



## Business Simulation

**Faculty: Business School**

**Department: Management**

**Module name: Business Simulation**

**Degree: MSc Management**

**Level: Postgraduate**

**Approximate number of students: 29 in 21-22**

**Weighting and credit: Ranking in the simulation 15%; 85% Final Strategic Plan**

**Module ECTS: 5**

**Module type: Elective**

### Assessment overview

In this assessment, students are put into teams, with each team representing the executive board of a hypothetical start-up in a given industry. Each team member must take on a primary area of responsibility, such as marketing, finance, etc., and decide how the decisions in each area are to be taken (e.g., individually, or collectively). The team play a simulation game, using Marketplace Live Software <http://game.ilsworld.com/marketplace-live/>. Knowledge for the assessment is self-contained in the software; the software has an extensive manual where all concepts and formulas are explained.

Groups are assessed based on how well their hypothetical company performs in the simulation, trying to outcompete the other teams. The simulation is split into eight quarters, with two quarters falling over a 24-hour period in each session. Each quarter presents the teams with different priorities and tasks, which the teams must undertake in the designated timeframe.

### Design Decisions

#### Rationale for the simulation

The simulation allows for the students to devise and implement an integrated set of choices, including the overall strategy of the company, and see how the company performs in a mock setting. Learning outcomes include learning important business concepts, principles, and ways of thinking. Additionally, promoting better decision-making by learning to manage a totally integrated company in a rapidly changing environment. Furthermore, students learn the importance of using market data and competitive signals to adjust tactics, and lastly, they develop leadership, teamwork, and interpersonal skills.

#### Fit with other assessments

The simulation is followed by a group strategic plan, worth 85% of the module marks. The plan is meant to highlight the key achievements and messages the company from the simulation would like to impart to the marketplace.

#### Rationale for electronic delivery

The 'real-life' electronic simulation in Marketplace Live allows for a fun, engaging competitive nature in the assessment. The electronic delivery mode offers the students a very wide range of support throughout the assessment, including 24-hour support offered by the software team, as well as lecturer support offered during the allocated time of course sessions.

### Practicalities

#### Preparing students for assessment

Students are briefed in a kick-off session, which is a separate session



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typically in the week prior to the commencement of the simulation. Furthermore, each quarter begins with a briefing by the software providers about the task for the quarter (e.g., expand production capacity, open sales office abroad, introduce new brands, etc.). The lecturer also offered additional briefing via email to all teams.

### Organisation of group work

In organising the group work, students self-select into groups of 5 or 6 'executives'. Students suggest the team of people they would like to be part of. Once in groups, students decide amongst themselves who will take on a primary area of responsibility, based on attitudes and proficiency. All students in a team get the same mark for the assessment.

### Organisation of assessment content

There are 8 quarters to the assessment that centre on the following: 1) organize the firm, 2) set up show, 3) test market, 4) adjustment, 5) invest in the future, 6) expand market offering, 7) refine, 8) end of game.

### Marking arrangements

The ranking from the simulation software scorecard is utilised for group marking for the assessment. The ranking in the simulation (100-0) is weighted by 15%. The main report (final strategic plan) is marked by the instructor and accounts for an additional 85% of the module marks.

All team members receive the same mark as it is a team effort. The report is marked by the instructor and then second-marked by a second marker. The assessment criteria for the report include ability to produce a highly professional business report, comprehensiveness, coherence and rigour, and ability to be convincing. Importantly, the report must show the team's ability to manage by numbers.

### Feedback arrangements

The software offers detailed feedback at the end of each round of the game, including position in the marketplace, and outcomes in the balanced scorecard. The lecturer writes detailed feedback in a report on the criteria reported above.