

USING BUSINESS SIMULATIONS

A MINI TOOLKIT FOR EASY & EFFECTIVE PROGRAM INTEGRATION

STRATX
SIMULATIONS™

MARKETING STRATEGY | DIGITAL | INNOVATION



Using business simulations within your program will not only put your participants' knowledge and skills into practice, they will revolutionize your entire program – helping you to:



Improve Employability



Increase Retention & Change Mindset



Enhance Teamwork



Improve Critical Thinking Skills



Develop Business Acumen Skills



Provide Real World Practice



Create a Fun Learning Environment

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What's more, implementing our simulations is a hassle-free experience that will help you reap the benefits in no time at all. This short guide is packed with tips and information to help make that implementation as simple but effective as possible.

When to use business simulations

Regardless of what simulation you choose, all our simulations are incredibly flexible and can be used in a variety of ways, including:

- In conjunction with lectures & readings to put theory into practice
- To reinforce both hard and soft skills
- To provide real-life experience
- A group assignment either in or outside the classroom
- A mid-semester or final exam
- A competition across classes

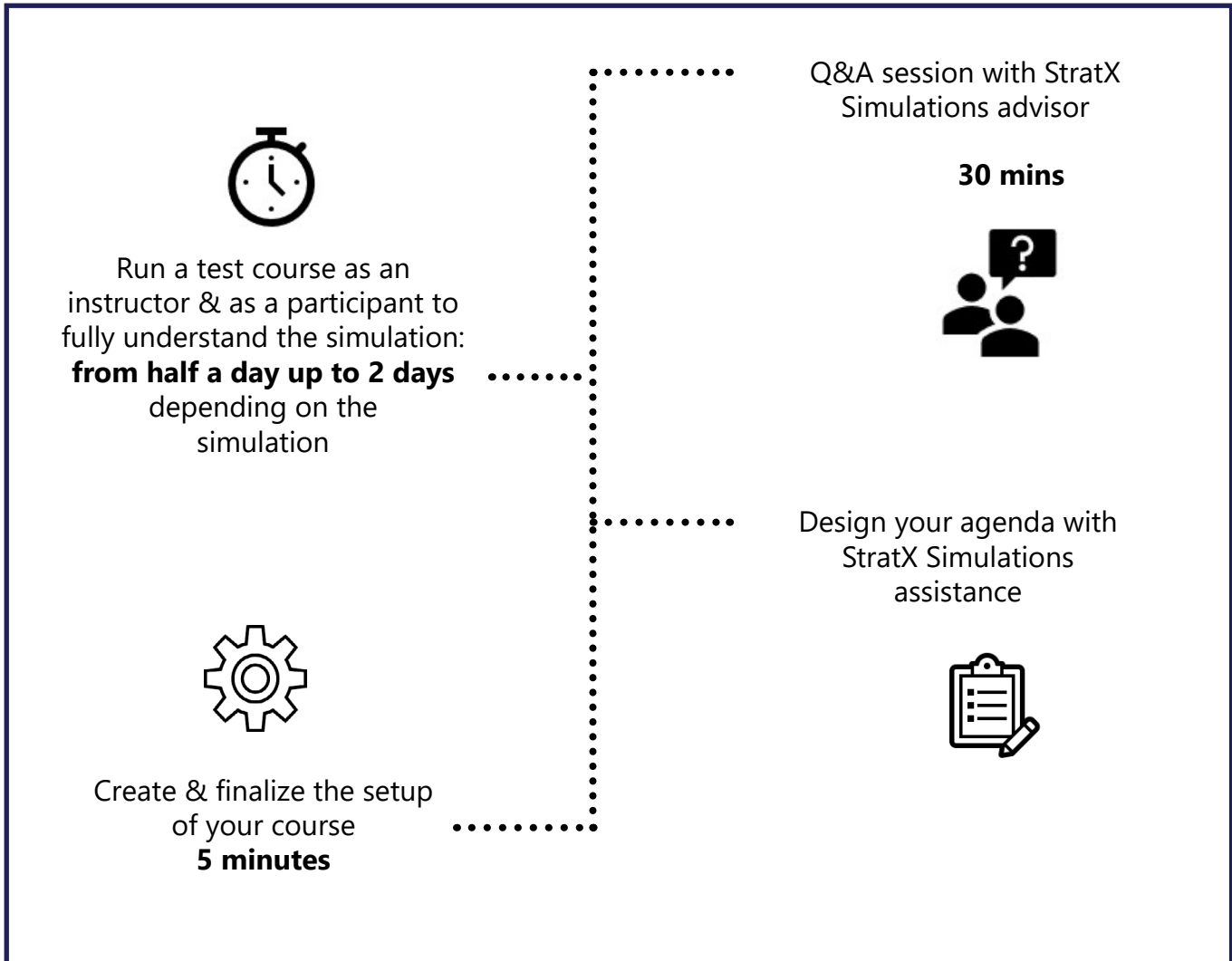
Picking the right industry

B2B, consumer goods, durable goods, retail. You have the choice to either place participants in an industry they are already immersed in or to take participants out of their comfort zone by placing them in an unfamiliar industry – we often recommend this approach to help broaden critical thinking skills and improve learning.



Process for integration

We recommend following the below process to ensure your first program runs as smoothly as possible:



Time needed to run the simulation

We recommend allocating the following times for running our simulations, however our simulations provide the flexibility to be run in a concentrated program for the duration of the decision-making time or split across several weeks in a trimester or semester course. Instructors should pick the approach that best fits with their program agenda:

Topic-Focused Simulations	3 hours (minimum)
Extensive Simulations	12-20 hours

Tools to help you design the right course agenda



If you're looking for an easy solution, you can simply allocate the required running time into one of our already designed agendas – it's that easy!




However, if you'd like to compliment the simulation with a variety of tools, we recommend breaking up the simulation running time with:

1 An introduction presentation & a quiz to test participants knowledge on the simulation before running the simulation designed by the StratX Simulations Team!

2 Complimentary lectures and readings. Suitable topics include:

<u>Markstrat, BrandPRO & MixPRO</u>	<u>Digital MediaPRO</u>	<u>BOSS</u>
<ul style="list-style-type: none">• Brand portfolio management• Segmentation• Positioning strategies• Marketing mix	<ul style="list-style-type: none">• Media strategy• Media planning• Digital transformation	<ul style="list-style-type: none">• Strategic innovation• Blue Ocean Strategy

3 Complimentary assignments that will boost participants skills such as getting participants to:

-  Write a business plan to sell their company to potential investors or to ask for a bank loan
-  Present their company and strategic plans to shareholders
-  Create a video describing the theory behind key decisions & learnings from the simulation

4 Using the embedded "**announce results tool**" as an engaging way to debrief your teams and analyze key decisions & results.

5 Using the embedded "**grading tools**" allows you to assess your students' progress.

The StratX Simulations Service

The StratX Simulations team is here to help you every step of the way! We endeavour to make the preparation and delivery run as effortless as possible by providing:

- One-on-one advice & unlimited support by email & telephone (we aim to respond within 2-4 hours for support questions within standard business hours).
- Step-by-step instructor guides
- Introduction presentation & simulations knowledge-based quiz
- Topic focused questionnaires
- Participant handbooks
- An integrated grading system
- Debrief & announce the results tools
- Plot & compare data: a large range of data at hand to exploit
- Simulation customization as requested by clients



Thank you for living up to the high standard of support we have come to expect from the StratX Support Team. Rapid, comprehensive, positive response. It is always a pleasure doing business with you.
- Julian de Meyrick, Lecturer, Macquarie University in Australia

Instructor Training

Gain the confidence to run our simulations effortlessly in class by attending our simulation specific instructor training courses. Our intensive onsite courses are held in Central Paris, 2-3 times per year.

With the guidance of our simulation expert, it will enable you to experience the simulation from both the participant and instructor side, to structure your program effectively and make it a success. It will also be an opportunity to exchange with other instructors from around the world and benefit from their questions.

Alternatively, our online courses, made to help you start with the simulation quickly, can be held at your convenience and will be designed specifically to your training needs. Simply speak to a StratX Simulations advisor for more information.



“Probably my biggest tip for running this simulation within a Marketing introduction MBA class is to do this at the beginning of the module, after having introduced the scope of Marketing. Most MBA students come into class and already have some attitude towards Marketing. I usually have a fair amount of students in class that do not take Marketing very seriously. After the game they do! The game makes it very explicit, that marketing is needed to run a profitable business. Additionally, having done the simulation makes students listen very differently to the sessions that follow, because they have experienced how difficult it is to make these decisions. Throwing my students in the deep end has worked very well for me.”

Sabine Benoit, Professor of Marketing, University of Surrey



“I like to reward winning Markstrat teams by giving each member of the winning team a Markstrat Champion certificate and then take a photo with all of the team members. This is a low-cost and easy way to reward their hard work and recognize them in front of their classmates. Students seem to really appreciate this small gesture, tell their friends about it, and often share the photo on social media. This helps spread positive word of mouth about both the simulation in specific and my course in general.”

Aric Rindfleisch, John M. Jones Professor of Marketing, Executive Director, Illinois MakerLab, University of Illinois



“To complement Markstrat, I add a group dynamic practice that helps participants understand themselves and their working style and discussion processes. Another successful practice I’ve found is having two presentations, one in the middle of the simulation where participants present their successes, failures and their causes. It gives participants the chance to reflect on their learnings away from the short-term pressure of decision making. The final presentation is at the end of the simulation that allows all participants to understand the reasoning and decision making behind other groups and compare their processes.”

Dr. Miguel Angelo Hemzo, Professor, University of São Paulo



“Over the years, I have added my own enhancements to Markstrat. One I would like to share with the community is my bidding process. Instead of randomly allocating Markstrat firms to teams, I allow teams to bid for and win the Markstrat firms they go on to manage. I give all teams full sets of Period Zero data – market, industry, and company reports on all firms. I then tell them to analyse it, rank the firms’ start positions from best to worst, form an opinion on how much a good start position is worth in Markstrat Dollars over a less good one, and then send me their bids. It gives participants a relatively gentle introduction to Markstrat and there is more justification behind the firm allocation.”

Robert Duke, Senior Teaching Fellow, Leeds University Business School, UK



“If the class is large enough, try to run at least two separate industries, even if each industry is relatively small (4 or 5 teams). Three students per team is ideal to create a larger number of teams, and to preserve the benefits of group interaction while minimizing free-rider problems. I use the equal start scenario. If there is only one industry in the class students may get the mistaken impression that the outcome was pre-ordained. The only way to really show students that it is team decisions that determine the outcome is for them to see two or more equal-sized industries that started in the identical position but end up with different outcomes.”

Alan Malter, Professor, University of Illinois Champaign



“Have multiple determinants of the overall grade from Markstrat to provide incentives to keep student interest high even if they fall behind. Split the points between final standing, short term performance (does SPI go up from each previous round?), peer-evaluation, and a quiz that integrates Markstrat examples with course content. A Markstrat quiz can integrate well into a mid-term exam. I integrate Markstrat with discussions of brand portfolio management and the GE Matrix, Return-on-Marketing, value-based pricing, Customer Centricity and Marketing Orientation, competitor analysis and Porter’s Five Forces, brand equity, market research and Conjoint Analysis.”

Conor Henderson, Assistant Professor of Marketing, University of Oregon

Revolutionize your programs with our world renowned business simulations

From introductory to high-level marketing, strategy and innovation we have a simulation to fit your needs.

Extensive simulations:



Strategic Marketing with [Markstrat](#)



Strategic Innovation with [BOSS](#)

Topic-focused simulations:



Targeting & Positioning with [BrandPRO](#)



Marketing Mix with [MixPRO](#)



Digital Transformation with [Digital MediaPRO](#)

Simply contact one of our advisors to start your experiential learning journey today!



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