

Strategic Management Course with SimTeam

Our partners can customise the course objectives, the list of focus topics and participants' learning outcomes according to the focus of their course.

Course objectives / Learning objectives

To develop long-term thinking and an understanding of complex decision making and the strategic importance of cooperation between different corporate functions. Participants can learn how to face complex decisions by seeing the bigger picture, taking into account the needs and contributions of every functional area of the company, thereby fostering cooperation.

During the simulation participants will be forced to think and make decisions for the long run, but they also need to balance the short term and long-term goals of the company. Participants will learn about different theoretical frameworks and techniques of strategic management.

Topics covered



- Key concepts, frameworks and tools of **strategy formation**
 - Long term strategic thinking, planning approaches and strategy implementation
 - Integration of functional areas when **making strategic decisions** together
 - Real-life situations, complex decisions
 - Industry analysis
 - Awareness of the financial consequences of decisions
 - Developing long-term competitive advantage on the market
- Viewing the company as a whole
 - Develop the company's **mission** and **vision**. Set the goals and plan the necessary actions to reach that goal.

Participant learning outcomes

- Understand why **joint decision-making** is important. Each team member contributes to the strategic focus points in HR, research and development, sales and finance.
- Understand the market's effect on long-term decision making, realize that **market changes** can affect your strategy, therefore you need to react quickly on complex problems.
- Develop **strategic thinking** about **sustainable growth** and **optimized resource management**. Analyse the organization, determine strategic directions.
- Raise awareness of competitors' effect on your market situation
- Create advantage through innovation: in some simulations the markets can turn upside down, therefore companies need to react in time and innovate to keep growing and competing.
- Learn to think critically in relation to a particular problem, situation or strategic dilemma.
- Understand abstract models and theories better through practical knowledge transfer
- Define and use financial measures of strategic success

Who should attend?

- Managers who need an insight into the issues of Strategic Management and its application.
- Business school or university students with strategic management related courses.
- Corporate teams of functional leaders.

Suggested training outline

The following structure is suggested during the course:

1. Introduction to strategy and strategic planning (1-2 hours)
2. Introduction of the simulation environment and explaining the rules (0,5 - 1 hour)
3. Setting the targets for the teams - (0,25 hour)
4. Participation in the SimTeam simulation to experience market changes and competition among teams (2-6 hours)
5. Focused topical exercises (during the simulation): setting strategic goals, assessing market events and adapting the strategy to possible market changes and competitors' actions
6. Evaluate the simulation and the participants' strategies, giving feedback (0,5 - 1 hour)

Total time requirement: 0,5 - 1,5 days

How can you use a SimTeam simulation during the course?

The prime reason for using the simulation is to exercise the new knowledge presented on the course. Simulations enhance the learning process.

Unlike lectures, where it is difficult to reflect and still listen to the lecturer, simulations provide opportunities for reflection with participants moving in and out of the discussion as required.



Simulations are motivational events and participants are very involved in the process. This is because participants usually see simulations as competitions. This motivates in-depth discussion among them, ensuring deep processing and therefore assimilation.

Studies show that different learning approaches have different **retention rates with practice** by doing (through simulation) delivering a seventy-five percent retention rate. ("Learning pyramid" - Motorola University: Creating Mindware for the 21st Century, Corporate University Xchange May/June 1996, Vol 2 No 3.). Simulations can be used to "revitalise" and motivate the group. This will also have a positive effect on the participants' absorption of knowledge.

Simulations can help linking theory with practice: the theoretical content must be complemented by sessions where participants **test their skills**.

When combined with traditional learning methods, business games increase efficiency of learning and help students make the connection between theoretical knowledge and professional challenges they will face in the real business world. Participants can experience the decision-making role of managers. As participants make actual business decisions and deal with the consequences of their mistakes, their knowledge retention increases exponentially.

The simulation provides an **engaging platform for the participants**, where communication, shared problem solving and harnessing individual abilities for the team’s success are crucial for effective team dynamics. This will keep the audience members interacting with each other and with the content.

The simulation provides an interactive platform where participants can learn the techniques and models of strategic management, focus on different strategic focus areas (e.g. market strategy, HR strategy) and face lifelike challenges without the risk of real-life catastrophe. By the end of the course students should be able to analyse their organisation, determine strategic goals and directions, and define actions that lead to reaching those goals.

About SimTeam simulation

SimTeam is a business simulation platform that models the operation of project-based enterprises. During the simulation participants form teams representing different model corporations. The



participants act in different managerial roles inside the model corporations. The software simulates a competitive market where the model companies compete. In the course of the contest the participants learn how to formulate a corporate strategy and how to create an effective and efficient organisation to achieve their strategic goals.

SimTeam has automated financial functionalities (general ledger; balance sheet, profit and loss account, cash flow overview) according to generally accepted accounting rules.

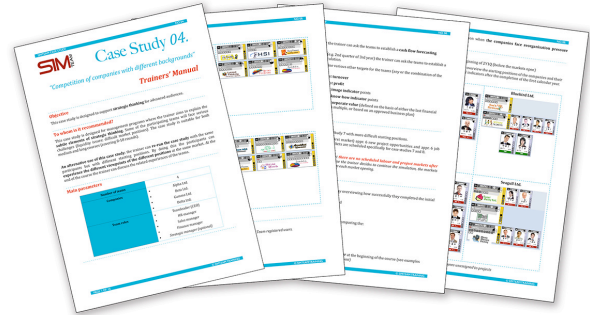
Each team operates a model corporation, where this they will face immense market driven (external) challenges (which vary in the different case studies) and operational challenges arising from their available manpower and their cash flow situation. The trainer can assign individual missions and personal goals to the participants based on their managerial role in the simulated organisation. These individual missions and goals can be conflicting, which could lead to arguments among the team members similarly to a real life change management situation.

The trainer can also provide exercises for the teams (e.g. review and present strategy) in the course of the simulation.

Using case studies during the simulation

During the training, the trainers can use different case studies. Case studies are precisely constructed educational programs with specific starting positions for the teams, pre-recorded market events, and defined goals for the participants during the whole simulation program.

Using different case studies, the simulation can be based on both small and large group sessions. Teams discuss their virtual company's strategy and decisions in smaller teams of 4 or 5 persons, but in certain scenarios they can also cooperate with other teams, building a greater discussion among participants, thus further stimulating the decision making processes.



You can choose from an ever growing variety of case studies, depending on your training purposes (short or long training, focus topic). You can choose from short and long simulation programs, or select a simulation where market trends change and participants need to adjust their strategies accordingly.

The following case studies can be applied to the strategic management focused course:

- Case study where the participating teams have different backgrounds and different targets (Case Study 4).
- Case studies where there is a special starting position and special mission (e.g. crisis situation; market challenges). (Case Study 1, 2, 3, 7, 8, 10, 11). Participants can either review an existing strategy or define their team's strategy.