



Business Management Experience

Masters level: Management & Strategy simulation



Abstract:

The Business Management Experience – (Masters) Solar Power Systems

Participants put Masters-level business theory into practice with this challenging on-line business simulation which is designed to enhance application of management theory and strategic awareness when participants become the board of directors of a **social enterprise manufacturer selling solar energy solutions into rural communities in developing countries**.

The simulation operates in an interactive marketplace so teams compete against each other and not a computer model. Changes in the business environment also impact on business performance.

The BME Masters simulation is normally run over five weeks however timetables for delivery can be scheduled to fit course requirements.

All processing of team decisions, production of team results and feedback on each team's performance is via the Learning Dynamics simulation platform.

Student resources include a company management report (including financial reports) and an easily accessible participant's guide.

Simulation module assessment options are: MCQs, peer review and a reflective account. An on-line coach provides insights and guidance, FAQs are accessed on-line and an email helpdesk facility is also available to students and telephone helpdesk for lecturers (see Content & Format on page 2 for educator resources).

This simulation is designed to enhance application of management theory and strategic awareness when participants become the **board of directors of a social enterprise manufacturer selling solar energy solutions into rural communities in developing countries**





Business Management Experience

Masters level: Management & Strategy simulation

Learning objectives:

- **Business Acumen:** gives participants understanding of how business decisions, changes in the business environment and competitor activity drive business performance
- **Financial literacy:** understanding profit & loss account, balance sheet, trading statement & interpreting results
- **Operations management & strategic awareness:** analysis of business performance, decision modelling and forecasting of results based on optimisation of operations and an effective strategy of short and long-term investment
- **Effective communication:** encourages articulation of ideas
- **Information literacy:** able to locate, evaluate, and effectively use the needed information
- **Collaboration:** encourages co-operation with others to achieve a common purpose

The BME Masters-level simulation is designed for easy inclusion into a course module at 10 credit level. Enhances the application of management theory and strategic awareness

Content & Format:

BME In-curricular version:

What:

The BME Masters-level simulation comes in one version and is designed for easy inclusion into a course module at 10 credit level. It helps put taught theory into practice and helps develop core workplace and enterprise skills.

Who:

Masters students work in teams of 5 as the board of directors of a social enterprise manufacturer selling solar energy solutions into rural communities in developing countries.

Educator resources:

Simple and practical on-line simulation platform with the following resources:

- teaching notes for the educator team
- introductory slides
- comprehensive student team briefing
- company management report
- assessment options: MCQs, peer review and a reflective account
- plus notification of weekly team results
- student / team mentoring guidance
- plus telephone helpdesk for educators

An introduction to current users of the BME simulation is available as part of the briefing and adoption.

Student team resources include:

Engaging on-line simulation platform with the following resources:

- comprehensive team briefing
- explanation of decisions to be taken each week
- timetable for decisions
- notification of weekly results
- helpful hints & tips including explanation of financial & operational terms
- plus email helpdesk

How delivered:

On-line:

This simulation is delivered by a combination of on-line and email. The BME login page can be customised to include your university logo, faculty and module name.

How long:

The in-curricular version is normally run over 5 weeks with decisions each week. However, timetables for delivery can be scheduled to fit with course requirements.





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Specific skills and competencies developed:

Management & Strategic Awareness: Understanding the complexity of business. Evaluating key measures of business performance and how they impact on decision making. Identifying stakeholders and their ability to impact on business decisions and performance.

Influencing Skills: Developing the ability to influence one or more members of a team. Knowing how to influence opinions and decision-making against strong opposition. Influencing others to remain motivated when faced with adversity or failure.

Analytical skills: Information analysis, recognition of key information and use of information to influence decision-making in team situations.

Leadership: Developing an appropriate leadership style in order to gain commitment from others working as a team.

Planning and Organising: Dealing with time pressures in order to meet deadlines. Workload delegation and setting priorities.

Team working: Learning to reach a workable compromise amongst a peer group and sharing responsibility for team-based decisions. Respecting team roles and individual contributions/styles.

A results-driven approach: Understanding strategies for achieving specific business goals and performance indicators.

Financial awareness: Managing and measuring the financial performance of a business. Understanding financial statements in order to make business decisions that drive profitability.

Innovation in problem-solving: Using innovative and creative skills in solving problems relating to the business itself or the way the team works together.

Managing the customer relationship: Understanding the importance of managing customers and how poor customer service impacts on business results and competitive position.



“The BME has been successfully embedded in a course module for 10 course credits. The simulation has proved effective in enabling Masters level students to apply theory to a realistic business environment and develop core competencies employers are looking for”

Dr Eric CK Chan,
Programme Director MA
Global Management,
Regents University London

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Business Management Experience

Masters level: Management & Strategy simulation

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