

Using SimVenture in Business Management

Description: This case study is based on a 2011 paper by Dina Williams, who was a Senior Lecturer in Entrepreneurship, Department of Strategy & Marketing at The Business School, University of Huddersfield. The paper 'Impact of Business Simulation Games in Enterprise Education' was presented at the 2010 University of Huddersfield Annual Learning and Teaching Conference.

Course/subject: Business Management

Type of student: Undergraduate

Number of students: 37

Why use SimVenture?

To support the aim of the module which is to instil in each student the belief that upon completion of the class they possess a foundation of skills and knowledge that will enable them to effectively evaluate new venture opportunities and increase their odds of successfully starting a business.

How was SimVenture used with students?

The module was delivered over twenty-four weeks (two terms); the delivery was organised in two-hour seminars.

Seminar: During the first term students were exposed to different concepts of entrepreneurship and had to accomplish a range of tasks including interview with an entrepreneur, research of support for SMEs in the UK and opportunity evaluation exercises. In the second term they were introduced to SimVenture. First, there was a two-hour seminar as an introduction to the game and to run a 'Driving Lesson' scenario allowing students to become familiar with the software. Subsequent seminars alternated between discussing analytical tools and practicing them using SimVenture. Initially, all activities were limited by the use of the 'Driving Lesson' as this scenario provided uniform market and competitive conditions for all players. When a degree of familiarity was achieved students started running their own games. The starting capital was set to £10,000 (default for the software which could be altered) and it was played at an 'Easy' level with the 'Random Events' generator turned off. The game was played in teams of three-four; the students were advised to delegate functional responsibilities within the teams. In reality, in most groups decisions were taken together. However, in some groups nobody would take responsibility for decision-making processes and those groups struggled with the game blaming the software. On its own this was an interesting observation relating to group dynamics worth further investigation.

Reflective log: Throughout the game students were required to keep a log where they recorded why, how and what decisions were made.

Presentation: At the end of the game every team made a presentation about how their team had performed as a group and what the individuals learnt about themselves.

Impact on students: It was envisioned that SimVenture would contribute to the development of business skills such as planning, market analysis, pricing, etc. The results suggest that overall SimVenture did have an impact.

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Moreover it appears that the module contributed significantly to students' personal development, their ability to see problems as opportunities, see things through, desire to achieve, and optimistic tendencies. In the reflective logs, there were no comments on how SimVenture impacted on the development of the hard business skills however the students' reflected mainly on understanding and appreciation of business, the attitudes required for running the business and the role of team work. Hence this qualitative data confirms that SimVenture had an impact on the soft skills such as team work for example.

How was it assessed?

The game contributed towards forty percent of the overall module mark where the performance of the game as such constituted only ten percent.

Student feedback:

"SimVenture has changed my ideas and views on small business ... The (initial) complication soon shifted to complexity and I was pleasantly surprised by the logical construction and intricate capabilities of SimVenture and how well it related to real life business situations. The overwhelming feeling I have taken away regarding running a small business is that it takes patience, hard work, planning and incredible organisational skills." (Class 2008-2009).

Students make decisions and see the results of their decisions in the outcome of the game; they can explore the impact of multiple decisions at the same time. Simulations also allow students to validate their common sense relative to a particular situation.

Educator perspective: The software allows teachers to facilitate learning, i.e. they have time to stand back from their traditional role and support and guide where necessary. At the same time students have much greater control over what they are learning and are thus more motivated and responsible for their work. By creating this dynamic, students are able to understand, through experiential learning, what previously may have seemed complex and unreachable theoretical content. Such understanding makes for successful learning, builds self-confidence in students' ability and allows people to contribute and share thinking when discussing how they ran their own virtual company. Overall, SimVenture is found to be a stimulating and engaging vehicle of teaching and learning. It allows students to play a role, not just read books, listen to lectures and analyse case-studies. Authenticity, challenge and engagement are at the heart of everything SimVenture offers students. By mirroring reality closely and making appropriate demands on learners, the software does not patronise, but instead seeks to embed analytical wisdom and foster the development of practical skills that can be applied both in and outside the class.

How was using SimVenture evaluated?

An impact assessment questionnaire was developed based on the National Council for Graduate Entrepreneurship entrepreneurial outcomes and then distributed to the students at the beginning and the end of the academic year.

Lessons learned: Simulations generate much more energy among students than traditional lectures or case discussions. You can find more details of using SimVenture in the original paper: <http://eprints.hud.ac.uk/9651/>

