

The introduction and assessment of a business simulation game

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Context

- Our capstone experience was designed to:
 - Encourage students to reflect on and demonstrate what they have learnt over their degree
 - Allow students to relate discipline-specific learning to authentic activities
 - Provide a bridge between final year of an undergraduate degree and employment and lifelong learning
 - Encourage student development of the graduate capabilities that employers require

Context

The capstone unit consists of three main parts:

1. A recap of accounting transactions and theories
2. The simulation
3. Case studies with a strong accounting, corporate governance and ethical focus.
Also include other concepts: CSR, sustainability, integrated reporting, fraud, corruption, bribery



What did we want from the simulation?

Students to understand:

- The impact of various business strategic decisions on financial statements
- The inter-relationship between management accounting and financial accounting but also HR, procurement and marketing decisions
- The many balls that must be juggled in a business environment
- That in the workplace we must interact and work in teams



MonsoonSIM

- <http://www.monsoonsim.com/>

How?

- Students work in teams of 5 to run businesses that compete against each other
- It becomes increasingly complex simulation over four weeks
- It demonstrates how individual business decisions holistically affect the business.
- We built in regular team strategy meetings



The difficulty

- How to ensure the students realised the learning:
 - Requires active participation
 - Requires reflection
 - Requires initiative
- Assessment is critical to encourage this.
- Constraint: university rules on results being held by external parties

Current assessment:

1. Participation marks each week (4 weeks, 2.5 marks per week) - 10 marks
2. Group presentation (questions a week in advance, 10 minutes to prepare, 10 minutes to present) - 10 marks
3. Group report – around business performance and strategy - 10 marks

How did lecturers feel?

- Very apprehensive
 - About how students would find the simulation
 - The robustness of the software
- Unsure about cloud student response
 - We moved away from the cloud motto of “learn anytime, anyplace, anywhere”
- Under-pressure to capture students who arrived late and unprepared

Observations



- Students were very competitive
- Team decision-making was essential and students quickly started communicating and strategizing in their teams
- The built in assessment marks motivated students to fully participate
- Students thought it was fun
- Cloud students accepted the need to attend BBC sessions
- The first week of the game feels chaotic

Positives:

- Teams worked together very cohesively, very quickly without our intervention
- Students saw the inter-relationships between business activities and in particular, between operating decisions and business performance
- Students demonstrated their ability to develop and implement strategies
- Great support from software provider
- Improvements we have requested are made promptly

Negatives:

- A time commitment to learn the simulation
- New teaching staff very nervous about running the game
- Games have to be established for each class each week
- Regular upgrades require training and updating of all resources
- Need two teachers for the first 30 – 45 minutes of the first class and the teacher must arrive to class early

I loved the Game we played on MonsoonSIM. I learnt a lot from it and realised where I fit best into a team and how to communicate kindly and concisely under pressure. I also found a lot out about how a business runs and how difficult it must be for SMEs.

I really enjoyed the MonsoonSIM, found it a very interesting exercise and actually think it should be used earlier in our degrees as it really shows how financial information changes and how those changes can affect business results such as ratios.

The chocolate game. Everyone enjoyed their time, which was great to see at university.

it would be the games-it's a good opportunity for students how to make the right decision and how your decision affected the business activities and most important real practice of teamwork.

The new way of looking at things. I find the business simulation and the team effort to make things happen as very innovative and useful.

join.monsoonsim.com



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PIN: 1111

Game code: 18435_13305

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Conclusion: A great success

Questions?