

# GMD BUSINESS GAMES<sup>©</sup>

GMD's board-based simulations are one of the world's most simple yet effective BUSINESS MANAGEMENT SIMULATIONS. They have been used by leading companies because of their simplicity. Our 2 1/2 day Business Games teach you to use a full range of management and communication skills to achieve concrete objectives in a competitive yet risk-free environment. Business games are interactive management simulations that cover all aspects of running a business in a fun and intense 2 1/2 days.

## Business Games available through Virak

- The Project Business Challenge: This simulation is about running an IT consulting firm, selling time and material to customers in four markets and three market segments. Projects on the market are bid for by the IT firm and are won based on price and delivery.
- The Business Manager: This simulation is about manufacturing and selling three types of boats into three distinct markets. Managers must ensure just-in-time procurement of raw materials, run ship-shape manufacturing operations and hold as low as possible finished goods inventory. Financial results are produced regularly to demonstrate business viability to stakeholders and ability to compete effectively on price and delivery.

## How Business Games work

In teams of three or four and guided by a facilitator, participants begin by choosing a CEO as well as a Company name and a logo.

The team then begins to understand the business's key performance indicators. This consists of basic finance and analysis of the market. They set themselves common objectives and build a strategy. They think their plans will run smoothly...

Money and company infrastructure is provided to each team, including loans, cash, staff and, according to type of business (manufacturing or service consulting), raw materials stock or human resources.

...and then the fun really begins!

Based usually on price and payment terms, teams are awarded contracts (or not) and business begins. Following an active session running awarded contracts on their board, teams record financial results and provide Income Statements, Balance Sheets and Cashflow Statements. Teams begin to feel the pressure!

Our simulations have been used by leading companies because of their simplicity. The areas of control and decision-making are visible and tactile: sourcing (or raw materials), operations, finished products and markets. From a financial perspective, the areas in need of control include: cash management, profitability (P&L) as well as asset management and fund management (Balance Sheets). They are sophisticated because people build them into highly competitive entities, and competition for market share amongst teams becomes fierce. This dynamic can take any direction including the takeover scenario, whereby teams make elaborate strategies for segment or geographical control.

## **Learning objectives**

High performing teams are not only commercially aware; they also understand the importance of aligned individual behaviour within the team. Knowledge and skills are brought together to become a powerful combination.

### *General skills*

- Looking at the big picture
- Understanding cross functional decisions
- Using information and data towards profitable decisions
- Negotiation skills
- Communication skills
- Working in multifunctional teams
- Using company resources to reach market goals
- Developing and implementing product and market strategies
- Working under pressure – meeting deadlines

### *Specialist skills*

- The benefits of short term and long term planning
- Recovery tactics
- Competitor analysis
- Cash flow analysis
- Understanding business as a result of understanding the financials
- Effective teamwork
- Interdisciplinary connections – a balancing act