



# Business Simulations.com

Simulate · Collaborate · Innovate

## **ISEE Systems**

Business Simulations Webinar

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# AGENDA

- Intros (5 mins)
- Types of Business Simulation (5 mins)
- Rationale and Benefits of Business Simulation (5 mins)
- Live Simulation Demos
  - Business Acumen/Strategy (15 mins)
  - High Performing Teams/Change Management (10 mins)
- 4 CSFs for effective simulation-based learning (5 mins)
- Q&A (10 mins)

# Types of Business Simulation

# Business Simulations can address 7 practical challenges which all leaders face



## Characteristics

- Computer-based vs Board vs Paper
- Virtual vs Face-to-Face vs Hybrid
- Team-based vs Individual
- Facilitated vs Solo
- Intensive (short) vs Extended (long)
- Model-based vs Interactive
- Standalone vs Integrated
- OTS vs Configured vs Customised
- Business vs People vs Projects.....

# Rationale and Benefits of Business Simulation

# Rationale & Benefits

## The **RATIONALE** for Business Simulation

01. Safe Learning Environment

02. Experiential and Social Learning

03. Engagement through Gamification

04. Scalable Deployment

## The **BENEFITS** from Business Simulation

01. Virtual Experience

02. Knowledge Sharing

03. Resolving Dilemmas

04. Change & Pressure

















05. Confidence & Ambition

# Summary of relevant research (1)

- ❑ Gamification can make people engage more [2], learn/retain more [3], and change behavior better [4].
- ❑ Business Simulation is more effective than case studies [5], best if it uses real data [5], improves learnings [6], and requires skilled facilitation [7].
- ❑ Informal/Social Learning accounts for 80-95% of all operationally relevant learning [1].
- ❑ GBL (Game-Based Learning) can significantly accelerate the transfer and application of knowledge. Enterprises should leverage the scalability and immersive characteristics of games to accelerate the time to competency and the depth of competence". *Gartner Research* [8].

**REFERENCES AVAILABLE ON REQUEST**

# Summary of relevant research (2)

	Learning Benefit	Passive Learning	Hands on Learning	Game-based Learning
1	Cost-effectiveness			
2	Low physical risk/liability			
3	Standardization of assessments allowing comparisons			
4	High Engagement			
5	Learning pace tailorable to individual			
6	Immediacy of feedback in response to mistakes			
7	Ease of transfer of individual learning to work place			
8	Learner Engagement			

**“Game-Based Learning: What it is, Why it Works, and Where it's Going, Jessica Trybus, New Media Institute, 2014”.**

Jessica (Director at CMU) evaluated passive training methods such as classroom lectures and e-learning, hands-on training such as apprenticeship programs and game-based learning.



# Live Simulation Demos

# Business Simulation: XSIM

## Simulation Topics

Business Acumen, Strategy, Team Operations, Stakeholder Management and Crisis Management

## The Simulation Challenge

You are the new regional leadership team of NETBOX a global real-time entertainment company. Your CEO has given you a challenging set of financial and non-financial objectives for the year

## Structure

Your team must manage NETBOX for 12 months over 4 rounds each representing 3 months

## Timing/Teams

6 hours with any number of teams (normally 3-4 teams with 4-6 participants per team)

## Format

On-site, fully virtual or hybrid. Facilitated

## Key Decisions

Pricing, Product Mix, Operational Priorities, Organizational Health and Management Projects

## Special Features

- An unexpected Strategic Opportunity or Operational Situation each quarter
- Simulation News updates every 5 minutes to test Information Filtering
- 10 Major Management Dilemmas
- Opportunity for role plays with NETBOX CEO
- Opportunities for Teams to Compete and Collaborate
- Supporting Business Acumen Book



This year **NetBox** aims to achieve financial growth of at least 15% on last year's performance and position the organisation in an even stronger place in terms of headline KPIs (below):

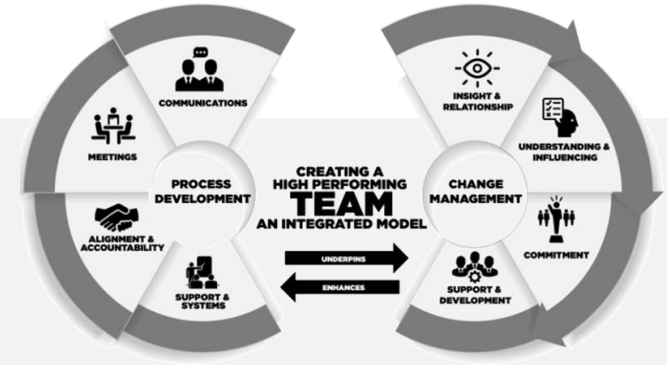
**Previous Years Headline Results for your business unit were:**

Sales:	\$65.0 M
Net Margin	20%
Net Profits	\$13.0 M
Customer Satisfaction	91%
Market Share	32.25%
Organizational Health	98%
Organizational Vitality	95%



# Business Simulation: CHAPTER

## A Systematic Guide to High Performing Teams (HPTs)



### Simulation Topics

Change Management, High Performing Teams and Team Operations

### The Simulation Challenge

Each team plays the role of a newly appointed team leader of a talented but dysfunctional team. Your objective is to quickly turn this team into a high performing team

### Structure

Your team collectively act as the team leader for 9 rounds each representing 1 week

### Timing/Teams

4 hours with any number of teams (normally 3-4 teams with 4-6 participants per team)

### Format

On-site, fully virtual or hybrid. Facilitated

### Key Decisions

Direct and indirect interventions with individuals plus team process improvement interventions

### Special Features

- Change Planning using online stakeholder mapping tool
- Conduct a Team Process Health-check
- Practice using integrated High Performing Teams Model
- Opportunity for role playing individual interventions
- Supporting HPT Book

# SOLO Architecture: Self-Organized Learning Option

## SOLO FEATURES

**Simulation** with built-in **eFacilitator** (Insights)

Powerful Progress Management Facilities for **Course Directors**

Multi-Dimensional Participant **Leaderboards**

Virtual Learning **Guide** constantly shows what you do next

Personal Learner **Workbook** allows "Reflective Journaling"

Integrated **E-Documents** System for simulation Updates

Action Replay, Analysis and **Self-Assessment** Templates



## CLIENT BENEFITS

No need to hire or train simulation facilitators

No need for participants to learn all same time or in same place

Learners can track how they are doing against their peers

Participants given step by step guidance within the simulation

Best practice in self-directed learning

No papers or email attachments to be distributed to learners

Easy for learners to self-analyse own performance and insights gained

*Our unique Solo Business Simulation Architecture wraps round our award-winning Business Simulations to allow them to be played:*

- By Individuals and Teams
- Self-Directed without facilitation
- At learner's own pace and time!

## MORE INFORMATION

<https://businesssimulations.com/Articles/solo-range-of-selfdirected-management-development-simulations-launched>

# 4 CSFs for effective simulation-based learning

# CSF1: Understand the Neuroscience & Psychology



## CONTEXTUAL RELEVANCE

Activities which are relevant to the learner's own environment are the most effective for learning. Credibility and context are more important than hyper-realism.<sup>7</sup>



## NOVEL EXPERIENCES

Unusual, fun, experiential and memorable situations stimulate the release of *dopamine* in our brains which is associated with feelings of pleasure, satisfaction and motivation.<sup>2</sup>



## SERIOUS FUN

Learning is best when learners perceive consequences from the learning activity so they avoid the mindset – “it’s just a game”. Involvement of senior business sponsors is an example tactic.<sup>9</sup>



## MODERATE STRESS

There is an optimum level of stress (*cortisol*) for learning – not too high or low. Example stress factors include changing the environment and the time allowed in rounds.<sup>3,7</sup>



## SPACED LEARNING

Repetition and reinforcement strongly promote retention and retrieval. Multiple short sessions, where the same topics are revisited, are more effective than long sessions.<sup>5</sup>



## BLENDED LEARNING

Learning spanning lower (e.g. remembering) and higher (e.g. analysis) centres of the brain are very effective. Blend in-game and off-game activities (briefings, news updates and role plays).<sup>3</sup>



## COLLABORATIVE PLAY

Team-based play and social interaction stimulates the release of *oxytocin* in our brains which is key to how we bond with others and creates strong feelings of contentment.<sup>2</sup>



## WORTHY CHALLENGES

Succeeding in difficult tasks stimulates the release of different *endorphins* which produce feelings of well-being. Competition can enhance sense of achievement but make sure there are “no losers”.<sup>2,5</sup>



## FEEDBACK AND REWARDS

Anticipation of feedback and rewards stimulates the release of *serotonin* in our brains which contributes to feelings of well-being and happiness. Use ‘theatre’ in recognizing success.<sup>2</sup>



## TESTING, TESTING!

All forms of self-testing including teaching others are much more effective than simply acquiring knowledge (the “fluency illusion”). Testing before learning is also very effective.<sup>8</sup>



## PROBLEM SOLVING

Creative problem solving, case studies and scenarios are one of the best ways to learn as they allow us to deepen learning by forcing us to try to apply newly acquired knowledge.<sup>8</sup>

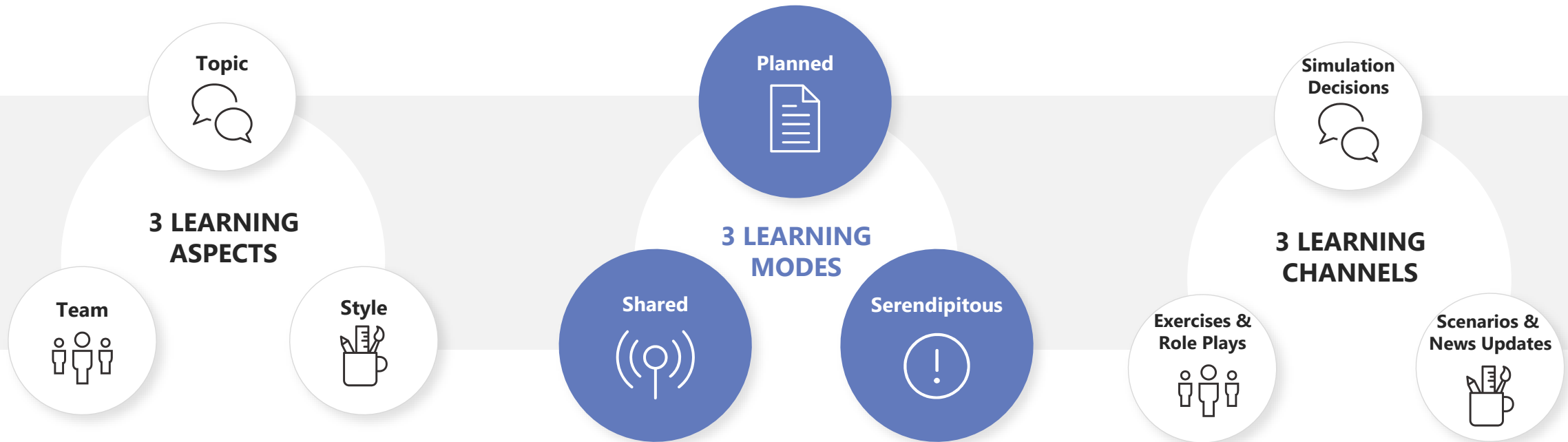


## FACILITATED REFLECTION

Time for, and help with, reflection is vital. ‘Informal learning’ - reflecting and discussing our insights - is the best way to learn operational skills. Allow time for reflection and discussion.<sup>6</sup>

REFERENCES AVAILABLE ON REQUEST

# CSF2: Consider the multiple 'dimensions' of Learning

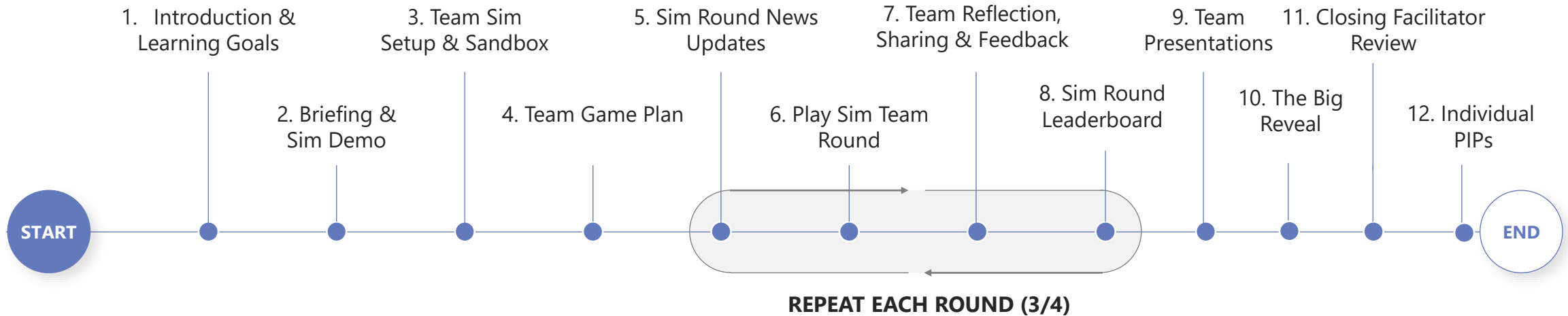


Last Update: 27 October 2020

# CSF3: Follow a structured discovery learning process

## Simulation-based learning in teams:

## A proven 12-step process



### 4. Team Game Plan

Study Briefing Papers  
Goals, Roles & Souls

### 7. Team Reflection

Q1: How are you doing versus your goals?  
Q2: How effective are you as a team?  
Q3: What do you need to change next round?

### 9. Team Presentations "WE learning"

1: How did you do against your goals?  
2: What would you do differently?  
3: What did you learn – 3 insights?

### 12. Individual PIPs "I Learning"

Q1: What did you learn personally?  
Q2: How will you apply this in your role?  
Q3: How will this impact your performance?



# CSF4: Get the participants into the right frame of mind

**Q: How do I extract the maximum learning value from this simulation?**

**A: Treat it exactly like the real world!**

## Real-World Mindset

- You don't get to pick your team members (just like your family).
- You have to meet imposed deadlines (which you had little say in).
- You have to start without all the info and clarity you would like.
- The info you do have is incomplete, ambiguous, wrong or misleading (or all 4 of these)!
- When things go wrong YOU are accountable, you can't blame the "system", the "higher-ups" or the "jerks".
- Nobody has the answers and there are no right answers anyway.
- You must keep reviewing your results and find ways to improve.
- *As Nike says you just have to do it!*

## However .... you do have:

- A demo and briefing papers
- A team you can rely on (if you set it up right)
- Time to prepare yourselves
- The opportunity to ask questions before starting
- Pauses in the simulation to study your results and work out how to do better

# Q&A

# Leadership Training

Business Games for Leadership Development and Teambuilding



Chapter

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Cohort

LEARN MORE



Crew

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**For more info:** <https://www.iseesystems.com/store/leadership-training/>