

Courses in English Course Description

Department	14 Tourism
Course title	Compulsory module R 5.1: Strategic Business Simulation
Course number	
Hours per week (SWS)	4 weekly contact hours per semester / 45 h
Number of ECTS credits	5
Course objective	<p>Students</p> <ul style="list-style-type: none"> <input type="checkbox"/> will have a basic understanding of the development of a new business idea in the leisure industry. They will learn how to apply the Business Model Canvas and will be able to illustrate the expected development of a startup based on key figures. <input type="checkbox"/> will know the stakeholders (e.g. suppliers and customers) of their startup and will be able to make strategic and operational team decisions based on comprehensive data. <input type="checkbox"/> will be able to use this data and information to describe and evaluate the business situation of the respective start-up appropriately in terms of language and content in front of an expert audience, for which they independently develop their own analysis grid.
Prerequisites	See conditions for progression to advanced semesters (cf. study and examination regulations)
Recommended reading	
Teaching methods	<p>Practical exercise, project: 4 weekly contact hours per semester R511 Corporate Strategic Management Simulation IT-enabled business simulation</p>
Assessment methods	written assignment or oral presentation (according to study plan)
Language of instruction	English
Name of lecturer	a) Prof. Dr. Sterzenbach b) Prof. Dr. Eisenbarth
Email	sven.sterzenbach@hm.edu irmi.eisenbarth@hm.edu
Link	
Course content	<p>Based on the theoretical knowledge of almost every other module of the Bachelor program relevant business functions to successfully develop a business will be applied. The IT-based management simulation will foster learning by condensing the decision making and directly presenting the results of each team's actions. In particular the following topics will be covered:</p> <ol style="list-style-type: none"> 1. Basics of business administration, entrepreneurship and the leisure industry <ol style="list-style-type: none"> 1.1 Founding of a start-up and the associated challenges, especially financing 1.2 Knowledge of fundamental business processes and their strategic implementation for the successful development of the business idea 1.3 Customer segments and product differentiation 1.4 Accounting and controlling – evaluation and assessment of key performance indicators and implementation of learnings in future decisions 2. Management simulation with the emphasis on foundation, entrepreneurship and competitive orientation <ol style="list-style-type: none"> 2.1 Companies find themselves in an interconnected and complex situation 2.2 Market response 2.3 Apply knowledge from the topics of company formation and start-up, people and environment, communication and marketing 2.4 Group dynamic processes and management activities
Remarks	<p>Language of instruction: English</p> <p>A detailed description of the simulation software plus supporting readings will be provided. If necessary, textbooks can be consulted for the repetition of basic business concepts.</p>