

Course title:	<b>STRATEGIC BUSINESS SIMULATION</b>
Abbreviation:	MarketPlace WPM
Semester:	-
Course director:	Prof. Dr. Mathias Gabrysch
Course teacher(s):	Prof. Dr. Gabrysch
Language:	English
Curriculum Assignment:	Consecutive Master's Degree in Engineering and Management & CIE, Elective Module
Teaching Method/ Hours per week (SWS):	Seminar Group size: max. 20 + 10 international students 4 SWS
Hours of study	Course attendance: 60 hours Self-study, preparation and follow-up, exam preparation, project work: 60 hours
ECTS credits:	4 ECTS
Prerequisites:	Basics of Marketing
Course objective:	<p>The Strategic Business Simulation exposes participants to all aspects of setting up and managing a company. <i>The Marketplace Live</i> simulations allow students to experiment with business strategies, test business ideas, and experience the consequences of their actions in a virtual business environment. Students will apply the theoretical knowledge they learned in different courses to make strategic and tactical business decisions in this simulation game. They will develop skills critical to succeed in today's business world.</p> <p>In particular, after participating in this course students will be able to:</p> <ul style="list-style-type: none"> <li>• Develop and execute a complete business strategy, including product design, pricing, distribution, and sales force management.</li> <li>• React on changing customer needs with products, prices and advertising.</li> </ul>

	<ul style="list-style-type: none"> <li>• Discover how actions reflect in both product profitability and firm profitability.</li> <li>• Learn to prepare sales projections and analyse simple accounting statements.</li> <li>• Apply modern methods of internet marketing such as Organic Search Engine Marketing</li> <li>• Study competitive tactics and adjust business strategy to stay ahead of the competition.</li> </ul>
<p>Course content:</p>	<ul style="list-style-type: none"> <li>• Students will work in groups of 2-3 persons in an online simulation</li> <li>• The teams will set up a new company division to sell carbon fibre bicycles in the North America/Europe, Latin America/Middle-East/Africa, and the Asia/Pacific regions</li> <li>• The groups will compete against their peer groups for a total of 8 quarters</li> <li>• Q1: Organize the team, name the company, and contract for a survey of potential customers</li> <li>• Q2: Analyze market information, establish strategic direction and set up shop (design products and set up sales offices.)</li> <li>• Q3: Test the market with designed products, establish the market prices, design ads, and media campaigns, organize sales staffing.</li> <li>• Q4: Study end user feedback, competition, and financial performance, and make adjustments in strategy.</li> <li>• Q5: Prepare a one-year marketing plan. Present marketing plan to lecturer and obtain its approval.</li> <li>• Q6-8: Refine the marketing strategy</li> <li>• Final presentation and critical review of results and decision taken</li> </ul>
<p>Assesment method (s):</p>	<p>Project/Projekt work</p>
<p>Core reading:</p>	<p>Will be announced before the start of the semester.</p>