



The Strategy Experience simulation

Strategic analysis & decision-making simulation in a global service business



Abstract:

The Strategy Experience simulation – WRSX Global

This challenging and rigorous simulation offers teams of students the opportunity to create a strategic analysis of the global advertising & marketing service industry, develop a strategic plan for a mid-sized player in that industry and implement their strategic plan as the Board of WRSX advertising and marketing services group with offices in London, New York, Paris and Singapore.

The simulation draws on relevant theoretical frameworks, value creation models and performance measurement criteria that include share price, profitability, CSR, business ethics, customer, supplier and employee non-financial performance indicators.

WRSX, the simulated business is multi-cultural and provides challenges and dilemmas that managers face in today's global markets.

Student resources include an on-line video Mentor, audios from the Group's CEO, Senior Business Analyst and VP Business Development.

Timetables for delivery can be scheduled to suit course requirements.

All processing of team decisions, production of team results and feedback on each team's performance is automatic and is via the Learning Dynamics simulation and Pearson Education platforms.

Assessment options are: MCQs, peer review and a reflective account. Templates for strategic analysis and strategic plans are incorporated into the simulation. Comprehensive teaching resources are available to lecturers.

The TSE WRSX simulation enables students to work through the three key phases of the strategy process:

- Understanding the strategic position (this is concerned with the impact on strategy of the external environment, the organisation's strategic capability [resources and competences], the organisation's goals and culture)
- Evaluating strategic choices (looking at the methods to help move strategy forward)
- Strategy in Action (how strategies are formed, implemented and evaluated)





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Learning objectives:

Students will be able to:

- **Critically evaluate** the impact of global contextual forces on organisational performance
- **Critically assess** global markets and customers to find the best strategies for their organisation
- **Critically analyse, categorise and synthesise data** to solve business challenges and make business decisions at a strategic level
- **Develop** general management skills, team skills and the ability to link management theory with practice in strategic management

This challenging and rigorous simulation offers teams of students the opportunity to create a strategic analysis of the global advertising & marketing service industry

Content & Format:

What:

The TSE simulation is designed for easy inclusion into undergraduate-level or Masters-level course modules to suit the requirements of their course and assessment. It helps put taught theory into practice and helps develop and experience a real understanding of strategy.

Who:

Students work individually or in teams of 5 as the board of directors of WRSX advertising and marketing services group with offices in London, New York, Paris and Singapore.

How:

- It can be used within a class group, where students may participate individually or in teams
- As a learning resource for individual self-study purposes
- At different levels of the business education curriculum, and with students of differing levels of work or management experience
- Over a range of time periods – from intensive day-long sessions to an on-going assignment over the course of several weeks or months – to suit the needs of individual courses and / or instructors
- As a means of formal or informal assessment, or as a revision tool towards the end of the course prior to exams

Educator resources:

Simple and practical on-line simulation platform with the following resources:

- teaching notes for the educator team

- introductory slides
- comprehensive student briefing
- company management reports and industry overview
- instructor guidance on strategic issues covered within the simulation and detailed guidance on student feedback
- assessment options: MCQs, peer review and a reflective account
- plus notification of weekly team results
- student / team mentoring guidance

An introduction to current users / faculty advisors of the TSE simulation is available as part of the briefing and adoption process.

Student team resources include:

Engaging on-line multimedia simulation platform with the following resources:

- comprehensive briefing, company management reports and industry overview
- explanation of decisions to be taken each week
- timetable for decisions
- notification of results and detailed feedback on decisions
- helpful hints & tips including explanation of financial & non-financial performance terms
- plus email helpdesk

How delivered:

This simulation is delivered on-line. All resources are downloadable from the simulation website.

How long:

The simulation is designed to have a flexible timetable which can be scheduled to fit with course requirements.





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Specific skills and competencies developed:

- **Evaluate** corporate, business and operational strategies, testing strategies in a complex business environment and making key decisions about the long-term direction of their business
- **Analyse, evaluate and develop competitive strategies**
- **Manage and organise teams**, sharing of roles, responsibilities and workload
- **Think creatively** and solve problems based on restricted information and knowledge
- **Assess and mitigate risk**
- **Balance financial and non-financial performance indicators**
- Ability to **reflect on experience** and apply learning into other contexts



Quotes from The WRSX Strategy Experience simulation participants, University of Gloucestershire.

"Instead of writing boring things on a piece of paper... the simulation is more interactive... more out there... you have got decisions to make... ideas to put forward... and you just feel that you are in a real business environment."

"Incorporating your knowledge from lectures into a practical simulation... is more relevant to the real world."

"We prefer to do this because it is more real life... it's much more like what we will deal with in the real world."

The University of Gloucestershire have embedded The WRSX Strategy Experience simulation in their strategy module

"It is as near as we can get to having a proper business environment without actually being in a proper business environment"

Clive Kerridge, Course Leader, MBA, University of Gloucestershire

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