

# **Suryadatta Institute of Management & Mass Communication (SIMMC)**

## **Best Practice - I**

**AY 2019-20**

### **AIMA Bizlab- Simulation**

The Context –

One of the MBA graduate attributes states that graduates of the MBA program should successfully integrate core, cross-functional and inter-disciplinary aspects of management theories, models and frameworks with the real world practices and the sector specific nuances to provide solutions to real world business, policy and social issues in a dynamic and complex world. The simulation experiments present scenarios that require application of concepts being covered in the MBA curriculum. It therefore helps to develop an integrated perspective of different aspects of management. The Suryadatta Institute of Management & Mass Communication (SIMMC) has subscribed to AIMA Bizlab simulation engine which is fueled by Artificial Intelligence technology that responds dynamically to students' strategy and provides competitive experience that helps build a real-life like experience.

The Objectives –

- To bridge the gap between knowledge and practical skills required
- To actively engage the students through dynamic, reactive & risk free environment of simulations.
- To improve student knowledge retention, decision making and teamwork skills
- To provide inter-disciplinary approach in Visual Arts (Marketing, Finance, Operations and HR domain etc.)
- To provide need-based value-oriented education

The Practice –

The institute had purchased the 120 licenses of AIMA Bizlab simulation games.

1. The student becomes the in charge of a smartphone manufacturing company. He / she has six main departments or functional areas to manage namely **PRODUCT DESIGN, MARKETING, OPERATIONS, FINANCE, HUMAN RESOURCES, SPECIAL PROJECTS** (geared towards (1) increasing sales, (2) minimizing the cost or (3) enhancing the product features)

2. The board of directors, shareholders and other stakeholders expect the student to make the company a market leader. Successful managers will have to: analyse the market and its competing products; create and execute a strategy & coordinate company activities.
3. Students have three market segments to cater to mainly conservatives, value seekers & affluent
4. Students run the simulation. Their dashboard provides a summary of the key metrics. It also shows competitive position of all players in the market. Performance of teams is measured via Balanced Scorecard. Balanced Scorecards allow companies to gauge their performance by assessing measures in four categories:
  - Financial– includes profitability and stock price;
  - Customer– includes market share and customer service level;
  - Internal Business Process– measures plant utilization and demand fulfilment;
  - Learning and Growth– evaluates employee productivity and investment in innovation.
5. The students have to do the data driven decision making by referring the industry analytics reports
  - Market economy report
  - Market share report
  - Benchmarking report
  - Sales analysis report
  - Financials report
  - R & D report
6. AIMA Bizlab conducted two days Train the Trainer (TTT) workshop for the teachers 29-30<sup>th</sup> April, 2019 followed by on boarding the students in the month of Sep-Oct 2019.
7. Students played following three rounds in the simulator:
  - First -pilot round so as to get familiar with the simulator & strategies
  - The second round- within the MBA FY batch
  - The third round – to be played at National level

Obstacles- Some of the challenges faced during the execution of the simulation games were as follows

- Students had never been exposed to such simulation games
- Making the student understand the technology platform
- At times it used to get difficult for them to recognize how decisions / functions are intertwined and their impact on each other

Evidence of Success- Total 240 students played the simulation game and it was highly cherished. The students performed exceptionally well at the institute level as well as at the national level.

<b>Leader-board</b>					
<b>All India-level Rank</b>					
<b>Rank</b>	<b>All India Rank</b>	<b>Name</b>	<b>Programme</b>	<b>Roll No.</b>	<b>Simulation Score</b>
1	15	Malshe Anway Ajit	MBA I	20190101076	369
2	87	Karda Yashika Ghanshyam	MBA I	20190101059	346
3	113	Shuvam Chandra	PGDM I	1999/01940005	337
4	127	Mrunalini Magar	PGDM I	1999/01910007	332
5	147	Saurabh Raut	PGDM I	1999/01940004	324
6	178	Bogir Nitin Santu	MBA I	20190101016	317
7	212	Dubey Anurag Manish	MBA I	20190101029	309
8	214	Saksham Jaiswal	PGDM I	1999/01910010	308
9	218	Omkar Pardeshi	PGDM I	1999/01920001	307
10	230	Pandit Sanat Hemant	MBA I	20190101099	304

**Resources Required –**

1. AIMA Bizlab subscription
2. Faculty trainers from the following domain
  - a. Equity research & Capital markets
  - b. Advanced Marketing , Digital & Social Media marketing
  - c. Strategy, Marketing Research & Business Technology:
  - d. Accounting & Financial Management
  - e. Human Resource Management,
  - f. Operations & Supply Chain Management

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