

Bind 2444 MANAGEMENT SIMULATION

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Class will meet Tuesday evenings from 6:20 pm to 9:20 pm Mervis Hall Room 270 (Faculty Colloquium Room)
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Objectives

The purpose of the class is to teach you to think like general managers as you integrate the content of the required classes within the MBA curriculum into a unified framework. We expect you to learn how to develop and implement a strategic management process in a complex competitive environment. We expect you to use the tools and skills learned in all of your required classes to compete successfully against other talented management teams here at Pitt and around the world. We hope you will learn the complexities and rewards of effective group management efforts. We also hope to give you an appreciation for how the different parts of a business interact with each other to add value to the overall enterprise.

The class is very different from conventional classes in that we create an environment that permits you to learn primarily from your teammates, your competitors, your board members, and from the dynamic nature of competition. There are no tests. You are rewarded for what you deliver, how well you communicate your ideas, and how well you understand your role and position within your company.

Grading

40% Board evaluations

Your board of directors will fill out detailed feedback evaluations that we will use to monitor your performance and its rate of improvement. Each board member will fill out 3 evaluations at the end of each year of operations.

35% Financial performance of your company

The key financial performance measures are ROIC and Cumulative Economic Profit. All measures are normalized according to starting position and world conditions.

10% Personal wealth

Personal wealth = compensation from your Board of Directors + change in wealth from the stock market

15% Peer evaluation

We will conduct 3 confidential peer assessments of all of the participants in the class. Each team member will evaluate everyone else on the team anonymously three times. The first time is used for feedback purposes. The last two evaluations are averaged to determine this portion of your grade.

You will be graded in this class as you will be graded in your career -- based upon the subjective judgments of your supervisors and by judging actual performance compared to previously-agreed-upon objectives. It is your responsibility to convince us, and your board of directors, that you are competent managers and deserve a good grade. This is unlike most classes you have ever taken.

Please remember that the majority of your grade is NOT directly linked to how well your team performs in the simulation. It is possible to outperform every team financially and still receive a poor grade if you fail to convince your board of directors that you are good managers. It is also possible to get A's while losing money. Good managers do lose money sometimes. However, good managers normally understand why they lost money and can change quickly to stop the loss.

MBA	Spring	Activities	2014
DATE	CLASS Event	GAME Event	Comments
1-14-2014	Class 1 – Introduction – class overview and structure, website tour, input interface, modeling customers, and sales forecasting	Teams completed, Webserver all open	
1-18-2014	Modeling Workshop with Pandu Tadikamalla, 9AM-noon in Room 532 in Alumni Hall		<i>Please respond by Wednesday 1/17 to the survey (sent in Ron Magnusson's email) to RSVP for the workshop. The workshop is optional and will help you to efficiently analyze the historical data – ideally at least one person from each team will attend.</i>
1-21-2014	Class 2 - Various Topics – strategy theory and practice, economic profit, contract auctions, competitor benchmarking. Preparation for practice input		<i>Team presidents should open the lines of communication with their assigned board to define expectations and schedule meetings.</i>
1-24-2014		Practice Auction #1, 9:30 PM Practice input decisions for simulation cycle 1 due by midnight	
1-28-2014	Class 3 - Review results from practice. Use class time for review. Board meeting preparations	Practice Auction #2, 9:30 PM Practice input decisions for simulation cycle 2 due by midnight	<i>Class will be an informal working session where Sai and I will roam from team to team to give you advice and feedback. There is no need to attend this class if you do not wish to hear any feedback</i>

1-28 through 1-31			<i>Block out this time to work on your strategic plans, your competitive monitoring tools, other modeling and preparation for your first meeting with your directors</i>
2-2-2014	Draft Strategic Plan due by midnight, not optional. Powerpoint slides are fine.		<i>This draft is not graded. I collect it so I know how you are progressing. If it is good, no further action. If it is deficient, we will likely need to meet to discuss how to proceed.</i>
2-4-2014	No class this week. Use the time to conduct your preliminary board meeting during class time if possible but outside of class time if you wish		<i>This time is blocked open for you to meet with your board members to discuss your strategy, set performance metrics, set your quarterly report expectations, set Year 1 compensation, and plan your first formal meeting</i>
2-7-2014		<i>Q1 Y1 Auction 9:30PM</i> <i>Q1 Y1 INPUT Due at MIDNIGHT</i> LET THE GAMES BEGIN!!!!!!	
2-10-2014		<i>Q2 Y1 Auction 9:30 PM</i> <i>Q2 Y1 INPUT Due at MIDNIGHT</i>	
2-11-2014	Class 4 -- Short class – Year 1		

	board meeting preparations		
2-13-2014		<i>Q3 Y1 Auction 9:30 PM</i> <i>Q3 Y1 INPUT Due at MIDNIGHT</i>	
2-16-2014		<i>Q4 Y1 Auction 9:30 PM</i> <i>Q4 Y1 INPUT Due at MIDNIGHT</i>	
2-17-2014		Newspaper published by noon and distributed to Board members	
2-18-2014	Class 5 – Short class to review Year 1 performance		
2-22 TO 2-23			<i>Use this weekend to prepare for your Year 1 board meeting practice sessions. The practice sessions will be scheduled into class time.</i>
2-25-2014	Class 6 - Team meetings by appointment to review and practice your board meeting materials		<i>Each team will have a window of class time to practice their board meeting using their draft materials</i>
2-28-2014	Final Strategic Plan due on Friday the 28th 3PM. Soft copy into your team mailbox on the web server. Final version sent to boards.		

Mar. 3 or anytime this week that works for you and your board	Powerpoint slides for your first board meeting due to me AND YOUR BOARD at least 24 hours before the scheduled board meeting.		<i>Many boards prefer to receive the materials a few days in advance – make sure you understand their expectations.</i>
Mar. 3 or anytime this week that works for you and your board	No class this week. Use the time to conduct your first formal board meeting during class time if possible but outside of class time if you wish		<i>Conduct first formal board meeting at times and places convenient to your team and board. Class time might be the easiest time for your team.</i>
3-9 through 3-16	SPRING BREAK – NO ACTIVITIES	SPRING BREAK – NO ACTIVITIES	
3-18-2014	No class this week. Use class time to work in teams and make decisions		
3-19-2014		<i>Q1 Y2 Auction 9:30PM</i> <i>Q1 Y2 INPUT Due at MIDNIGHT</i>	
3-22-2014		<i>Q2 Y2 Auction 9:30PM</i> <i>Q2 Y2 INPUT Due at MIDNIGHT</i>	
3-25-2014		<i>Q3 Y2 Auction 9:30PM</i> <i>Q3 Y2 INPUT Due at MIDNIGHT</i>	

3-25-2014	Class 7 – Discuss board meeting advice		
3-28-2014		<i>Q4 Y2 Auction 9:30 PM</i> <i>Q4 Y2 INPUT Due at MIDNIGHT</i>	
4-1 or anytime this week	No class this week. Use the time to conduct your second formal board meeting during class time if possible but outside of class time if you wish		<i>Conduct second formal board meeting.</i>
4-7-2014		<i>Q1 Y3 Auction 9:30PM</i> <i>Q1 Y3 INPUT Due at MIDNIGHT</i>	
4-8-2014	Class 8 – important class to discuss how the game will end		
4-10-2014		<i>Q2 Y3 Auction 9:30 PM</i> <i>Q2 Y3 INPUT Due at MIDNIGHT</i>	
4-13-2014		<i>Q3 Y3 Auction 9:30PM</i> <i>Q3 Y3 INPUT Due at MIDNIGHT</i>	
4-15-2014	FINAL CLASS. THIS IS AN IMPORTANT CLASS. PLEASE PLAN TO ATTEND		
4-16-2014		<i>Q4 Y3 Auction 9:30 PM</i> <i>Q4 Y3 INPUT Due at MIDNIGHT</i>	<i>Congratulations.</i>

		GAME OVER	
4-22-2014 or anytime this week	No class this week. Use the time to conduct your third and final formal board meeting during class time if possible but outside of class time if you wish		<i>Conduct third and final formal board meeting.</i>
4-29-2014	Grades Posted		