

Seminar announcement - Business Simulation Going Global

General information

Lecturer:	Dr. Carolin Wabia
Registration:	please see: https://www.wiwi.tu-clausthal.de/studium/seminare
Instruction language:	English
Entrance Requirements:	MSc-students in the field of Economics and Management
Places:	12
Type:	Online seminar
Assessment:	Group work as well as individual assignment

Course Contents

Globalization is of great importance for every business. Companies can concentrate on their home markets or expand to foreign markets. The seminar Going Global uses a business simulation that lets students run their own companies. In the beginning of the simulation, companies only compete on their home markets and during the course of the game, they have to deal with the continuous internationalization of their company. By competing with other companies on up to six different regional markets, students have to consider different market conditions and market entrance barriers. By forming teams and undertaking decisions, students are responsible for their own multinational company and gain a realistic experience of a globalized business world. During the business simulation, participants have to

- formulate their company strategy and undertake an internal analysis of strengths and weaknesses
- assess the market attractiveness and market entrance barriers and decide on market entries and strategies
- monitor different markets and competitors.

Meta Learning Goals

After completion of the business simulation, students should be able to:

- make decisions under uncertainty
- think as entrepreneurs
- work in virtual teams
- analyze data and implement findings into strategies
- develop and apply internationalization and local adaptation strategies
- evaluate opportunities and threats in different markets
- judge and react to competitive strategies.

Process

Next to handing in decisions for the business simulation (every group has to hand in decisions every period), students are expected to hand in:

- preliminary strategy paper (group work – not graded)
- final presentation (group work - graded)
- final report (individual work - graded).

Important Dates

- 13.11.2023 (6 pm-8 pm): Online Kick-off lecture
- Weekly Hand-ins of decisions (December-February, not during the holidays)
- 02.03.2024 (23:59 pm): Hand-in final report
- 02.03.2024: Final presentations & wrap up