SIMVENTURE – A START-UP BUSINESS SIMULATION

Huzefa (Zef) Neemuchwala.
Yellow Sequoia LLC
zef@yellowsequoia.com

DESCRIPTION

SimVenture is a business start-up simulation. It focuses on the first 3 years of a business and deals with issues that an entrepreneur who starts a business from scratch would face.

SimVenture offers a tool called Scenarios, which allows the user to build different business situations. Participants will be able to experience different starting points including business start up, cash flow crisis and growing pains - representing varied parts of a business.

It is a software simulation that can be used in-class or individually with written direction from the tutor.

PARTICIPANT OUTCOMES

The purpose of the session to demonstrate:
1. The customization feature and discuss its utility in the teaching process.
2. How new business scenarios can be created.

TIME REQUIRED

In order to complete the outcomes above, participants require a total of 2 hours. Playing SimVenture is the only way to learn how to use the built in functions.

First hour tasks:
- How to start a new game.
- Working with Advisor recommendations.

Second hour tasks:
- Launch an existing scenario.

PLAYERS

Discussion is an integral part of the SimVenture experience and groups need to consist of a minimum 2 participants. 5 to 6 laptops will be available at the venue. Participants who wish to receive a free evaluation copy should bring along their own Windows laptop.

WHAT DOES THE STUDENT LEARN?

Starting a business is not easy and often first time entrepreneurs are not sure about their ability to make the right decisions at the right time.

SimVenture reinforces the principles of self-efficacy and helps students to develop confidence in their own ability to make decisions within an entrepreneurship context.

HOW DO YOU KNOW THE STUDENT HAS LEARNT?

The student demonstrates:
- An awareness of the inter-related issues within a small business.
- Self efficacy in business.

SimVenture based assessment is akin to a real world assessment i.e. profits, turnover, market share, etc.

Self-efficacy can be assessed through traditional assessment techniques – classroom discussion, written business plans and business competition.