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# Proposal of International MBS Business Management Simulation Competition 2023

International Association of Business Management Simulation



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# 1. Introduction of the International Association of Business Management Simulation (IABMS)

Entrepreneurship and innovation are highly praised by students globally with the rapid development of Information & Technology nowadays. Most Hong Kong students study vertical learning but lack related interdisciplinary training and practice which diminish the competitive advantage in the marketplace. Hence, IABMS was established as a non-profitable association and aims at providing professional business and management knowledge to our young generations.

The Association came with six different business simulation platforms that can serve numerous tiers of learners a virtual business management experience with comprehensive financial reports with Business Intelligence tracking of which tangible results are delivered quarterly, the simulation creates a competitive environment for students to learn the core business concepts. It allows students to experiment with business strategies, manipulate business concepts and experience the consequences of their actions in a virtual dynamic business environment.

Students can learn how to make sound strategic and tactical business decisions through their theoretical knowledge. The team executes true-to-life business decisions with real consequences and challenges. The more the students repeatedly evaluate their performance and revise strategy, the more they will learn to internalize business concepts and ways of making viable decisions. The Association believes this is an excellent opportunity for students to get exposure to a real business environment that focuses on start-up problem solving, business strategy making, and higher-order thinking skills.

## 2. Organization

### Host

International Association of Business Management Simulation

### Co-organizer

Hong Kong Metropolitan University  
Greater Bay Area Hong Kong & Macau Talents Association  
Icetech Hong Kong Company Ltd

### Prize Sponsor

Wofoo Leaders' Network

### Supporting Institutions

European Center For Social Responsibility  
CCPIT  
iMBA  
Hong Kong Society of Economists  
HKEDA  
PRISTER Corporation Limited  
International Association of Microsoft Channel Partners  
The Association of Cloud and Mobile Computing Professionals  
Hong Kong Netpreneurs Association  
Association for Talent and Management Development  
Angel Investment Foundation  
Asia Pacific Cloud Apps Alliance  
Federation of Hong Kong Brands  
World Freelancers Alliance  
The Cosmetic & Perfumery Association of Hong Kong Ltd  
IOT HK Association

### Supporting Academic Institutions

HKMU LiPace  
The Hong Kong Polytechnic University  
College of Professional And Continuing Education  
Hong Kong Community College  
School of Professional Education and Executive Development  
Hong Kong Baptist University

## 2. Organization (cont.)

### Education Partners

IVE

Constanta Maritime University

WISTA Romania

### Technical Platform Sponsor

Top-Boss International Corp.

## 3. Targeted Group

This competition targets to attract participation from university students all over the world.

## 4. Objective

The International MBS Business Management Simulation Competition 2023 aims to provide students with a high-level insight of the dynamic business marketplace with practical exercises of Data Analysis and AI Decision Support Systems (DSS) through Business Intelligence (BI) so as to enhance the experience of business management learning. Participants will be encouraged to analyse and debate various important business issues within their teams. In order to survive in or even lead the competitive market, each team has to make decisions by making both short-term and long-term planning into consideration. Additionally, the challenging business marketplace and exposure provide an opportunity for those who are eager to step on the road towards entrepreneurship in the future to showcase their business acumen and broaden their horizon.

## 5. Learning Objectives

Through the participation of the competition, students should be able to achieve the following learning objectives:

- Participants are encouraged to learn key concepts through the strategic management process including the business workforce, financial awareness, core business functions, accounting and finance principles, and how these concepts are all interconnected and impact business performance.
- Relate the business strategy and execution for a company in a competitive market.
- Explain a broad spectrum of business concepts and business functions from data analytics processes.
- Identify the strategic decisions to achieve higher returns and market dominance.
- Understand how to explain a broad spectrum of business concepts and functions from data analytics processes and explore the causes and effect relationship between the drivers and business performance.
- Learn how to:
  - a.nail down their strategic planning, goals setting, situation appraisal, potential problem, analysis and risk appraisal;
  - b.identify possible solutions;
  - c.undergo decision-making process;
  - d.review and debrief from financial statements.
- Showcase their business acumen and competitiveness through participative management.
- Extend the learning of theories (including mainstream business principles, financial statements, market analysis, etc.) from the books to a practical business decision.

## 6. Competition Format

This competition is carried out in the form of business simulation with teams consisting of 3-5 students **from the same university** to run a virtual enterprise, competing with other virtual companies being run by other teams. The contestants are required to form their teams to join the competition.

The competition uses “Marco Business Simulation” Software as the designated competition platform. Overseas teams would join the competition online while Hong Kong teams will join the competition on-site at the Hong Kong Metropolitan University on 1st June 2023.

The overall objective of the business, within this simulation scenario, is to achieve the highest score throughout 5 rounds of the game and the best performance of interviews by the judges on a ‘balanced scorecard’. The balanced scorecard is designed to provide a summary of the overall business performance for a given period as well as measure the current profitability of the business.

The first part of the scorecard contains key elements which drive the total score for your company’s performance. The major element to evaluate each company’s performance is the Net Present Value (NPV) for a certain period of accumulated dividends and net income, while other elements such as profit margin, current ratio, or return on equity ratio (ROE), etc. will be described before the competition. **(60% of the Total Score)**

The second part of the scorecard is the presentation after the simulation. The top 10 winning teams are required to prepare a presentation deck to illustrate their business decision, and the score will be given based on the following criteria concerning the presentations: **(40% of the Total Score)**

- Market Analysis
- Evaluation of Feasible Alternatives and Solutions
- Implementation of Action Plan
- Question and Answer
- Presentation Form

## 7. Competition Rule

To ensure the fairness of the competition, the following rules will be strictly followed:

- Each team shall consist of 3-5 students.
- Participating teams (HK & Overseas) will be divided into 4 groups based on eBalloting.
- Each team is required to submit a team photo of the size 1600 pixel x 800 pixel, 72dpi in jpg/jpeg format. (**Max. file size: 10MB**)
- The scoring KPI will be given in 2 weeks before the competition.
- The top highest 2 score teams of each group after 5 rounds of the game can progress to the Grand Final.
- The second part of the Grand Final is the presentation after the game, the shortlisted teams are required to prepare the presentation report to illustrate their business decision and the score will be given by the honorable judges based on their presentation performance.
- The final result is subject to the total highest score for the simulation game & presentation.
- Online Participants are responsible for installing the required Zoom software on their devices and being within the coverage of the internet network allowing high-speed data transfer for smooth connection.



## 8. Prize

Champion: HKD 5000 / Trophy / Medals

First runner-up: HKD 3000 / Trophy / Medals

Second runner-up: HKD 1000 / Trophy / Medals

Remarks:

- Organizer logo and the representative's signature will be endorsed on the certificate.
- All participating teams will have printed certificates.

## 9. Timeline

| Activity                  | Date   |
|---------------------------|--|
| Open For Registration     | 24th February 2023 (Fri)                     |
| Briefing Session          | 17th March 2023 (Fri)                        |
| Experience Workshop       | 30th Mar 2023 (Thurs)                        |
| Deadline For Registration | 4th Apr 2023 (Tue)                           |
| First Workshop            | 6th April 2023 (Thurs)                       |
| Second Workshop           | 10th April 2023 (Mon)                        |
| Third Workshop            | 13th April 2023 (Thurs)                      |
| Fourth Workshop           | 20th April 2023 (Thurs)                      |
| eBalloting Date           | To be confirmed (2023)                       |
| Competition Date/Time     | 1st June 2023 (Thurs)<br>09:15 am - 05:00 pm |