



MiM 2024-2025
6 credits

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Executive Management Simulation (EXSIM)

Introduction

This course also serves as the basis for the Master Thesis.

You have survived to more than 200 cases and lectures. You master the fundamental concepts and techniques of all functional areas of a company. There are no more hidden secrets in operations, marketing, finance, and strategy waiting for you. Leadership flows through your veins and you know you can crunch any decision tree or regression. Despite all this, however, you have a strange feeling of emptiness inside... You need action, and you need it now.

This course is a call of duty for all students who recognize themselves in the previous lines and are willing to invest one period of very hard work during their MiM to become part of a business simulation environment and experience what it takes to be at the top of an industrial company.

EXSIM welcomes you to the newly appointed Executive Committee (ExCo) of Mezquite Inc., where you will take over one of the key positions of the company: CEO, CMO, COO, CFO, Supply Chain Manager, Human Resources Manager and Controller. You will be responsible for the decisions of your area and, as a member of the ExCo, you will work together with the CEO to set and execute the strategy of the company. Mezquite was incorporated two years ago and develops, manufactures, and sells an innovative appliance in different regions of the world. In your relentless battle for sustainable profitability, you will compete in a highly dynamic market against other companies run by fellow classmates on a "real-time" distributed simulation context. As in real life, you will also have to manage some key stakeholders of the company: the Board of Directors, the Bank, and the President of the Unions. For this, while part of the simulation is web-based, a significant fraction of your time will be also invested in teamwork and face-to-face meetings and negotiations with stakeholders.

This full-time business simulation covers all relevant areas of a company: strategic decision making, marketing and sales, operations and supply chain management, human resources, and finance. As a result, the course is a comprehensive complement to help MiM students put into practice all the applied knowledge acquired so far. At the same time, the dynamics of the simulation will challenge the ability of students to translate strategy into results, to work in teams effectively and share workload under a high-pressure environment and, finally, to live their values in the leadership path to success.

Objectives

- To develop and apply a general management approach to decision making under uncertainty that combines business sense and technical rigor.
- To experience being part of the ExCo of an industrial company under market pressures and permanent challenges of the stakeholders.
- To apply the learned course learned concepts, skills, and values in a comprehensive “real-life” situation.

Learning Outcomes

RA1. Possess and comprehend knowledge that provides a basis or opportunity to generate original ideas in the development and application of concepts, often within a research context.

RA11. Enable students to integrate knowledge and address the complexity of making judgments based on incomplete or limited information, including reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.

RA12. Equip students with learning skills that enable them to continue studying independently and self-directedly.

RA14. Critically evaluate information and the context of a business situation to reach prudent decision-making conclusions (Critical thinking).

RA15. Develop a proactive mindset open to organizational change to design and promote process improvement initiatives and facilitate adaptability to new organizational cultures (Innovative spirit).

RA2. Apply well-established ethical criteria in business decision-making, respecting the inherent dignity of each individual and the pursuit of the common good. (Integrity)

RA20. Enable students to communicate their conclusions, along with the knowledge and rationale supporting them, to both specialized and non-specialized audiences clearly and unambiguously.

RA13. Work effectively in multicultural teams, assuming project leadership when necessary. Integrate the value of diversity into the team’s decision-making and work process (Multicultural teamwork skills).

RA19. Enable students to apply acquired knowledge and solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.

RA21. Listen, understand, and compare differing viewpoints to develop an objective understanding of a business situation. Communicate in a structured and persuasive manner (Interpersonal communication).

RA22. Acquire self-knowledge and self-control necessary to work effectively under pressure in professional environments, understanding others' motivations and the corporate culture (Emotional intelligence).

RA23. Develop communication skills in a business context following the classic framework of logos, ethos, and pathos to structure a solid, convincing argument, accompanied by body language and effective storytelling.

RA3. Identify relevant data to diagnose a business problem and generate sensible decision alternatives.

RA5. Model the impact of the global macroeconomic and industry-specific microeconomic environment on concrete business activities to formulate action plans for adapting to these contexts in uncertain conditions.

Content

This multidisciplinary simulation/course covers topics from general management as well as different functional areas of a company. In particular:

- Sales and marketing: Demand planning and forecasting, pricing policy, marketing management, new product designs, expansion policy, etc.
- Finance: Cash flow management, asset management, leverage management, investment analysis, etc.

- Operations: Production management and planning, staffing, PP&E investment decisions, RM and WIP control, etc.
- Supply chain management: Inbound and outbound logistics, warehousing strategy, etc.
- Leadership: Team behaviour and dynamics, team building, time management, resilience, etc.
- People management and how important it is to care of the motivation of the collaborators. Practical interrelation of the main functions of a company: commercial, financial, operations, logistics, controlling.
- The strategy deployment, from the PPT to the market.
- Implications and constraints of the role of the CEO.
- The need of high-performance teams to obtain results.
- The decision-making process: flow of information, coordination, team dynamics, and the influence of the competence.
- Technical vs interpersonal skills: their impact on the day-to-day activity.
- Work under pressure and the trade-off between the short time needs and the strategical view.
- The relation with the shareholders: even the CEO has a boss.
- Main stakeholders' demands: how to tackle unions and banks.

Instructional Activities

AF1: Training sessions and meetings with the teacher (classes, seminars, lectures, tutorials, company visits, simulations): 25hrs

AF2: Individual student work (personal study, preparation of assignments): 52hrs

AF3: Teamwork (preparation of group assignments and execution of simulations): 95hrs

AF4: Evaluation tests: 8hrs

Evaluation

Students will be evaluated both on the results of their company, benchmarked against their competitors, as well as the degree of accomplishment and soundness of the strategy, benchmarked against their Board of Directors' approval.

Students will be provided with a minimum of four weeks to deliver the written report after the simulation week.

Finally, personal commitment will also be assessed, and an important part of it will be the feedback of your fellow ExCo members. As an indication, the weights given to each of elements are as follows:

- Company results: 25%
- Evaluation by Board of Directors: 40%
- Professionalism, commitment, professors and peer evaluation: 35%