

# Simulation Analysis

5/28/2023

## 50 Possible Points

Attempt 1

**IN PROGRESS**

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### Unlimited Attempts Allowed

5/22/2023 to 5/28/2023

### Details

#### Simulation Analysis

**Dr. David Townsend****MGT 5824**

**Assignment Overview:** The objective of this assignment is to provide an opportunity for you to apply the conceptual content and critical skills we are covering in the class to develop and test the effectiveness a set of entrepreneurial actions to manage the tensions between analytical methods and learning-by-doing in a dynamic, simulated environment.

#### **Assignment Objectives:**

- Analyze the problems of balancing the tensions between analytical methods and learning-by-doing in the business venturing process
- Develop and implement prototyping strategies to address the critical uncertainties in the business venturing process
- Evaluate the effectiveness of enacted strategies and identify key areas of improvement

#### **Instructions:**

- You will work on this assignment with your team (if you are completing this in our synchronous class session) or as an individual (if you are completing this by yourself) and will submit your analysis via Canvas before the assignment due date.
- Unfortunately, no late submissions can be accepted so please make sure you have completed your work and submitted the analysis before the assigned deadline.
- Upload an electronic copy of the deck (.pptx or related file) in the appropriate Canvas Dropbox by the assigned due date.

#### **Deliverables:**

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1. **Overview of the initial strategic choices for Game #1:** Please identify the critical choices you are making in the game (i.e., location, product, and mode of operations – aka food truck and/or cart). Explain why you made these choices and the specific hypotheses you are testing with your choices.
2. **Overview of the strategic adaptations for Game #1:** Discuss any specific changes you made to your strategy throughout the game and why you made these changes?
3. **Analyze your overall performance for Game #1:** Please summarize your overall performance in the simulation and identify 3 key lessons learned for managing the uncertainty of the business venturing process.

**Assessment:**

- Simulation performance: 25 points (ordinal ranking)
- Analysis of Decisions (ppt deck): 25 points

Here are the slides I presented before the simulation to provide the background on the rationale for the game:

**[Simulation One Slide Deck \(https://canvas.vt.edu/courses/172719/files/28469509?wrap=1\)](https://canvas.vt.edu/courses/172719/files/28469509?wrap=1)**

**Updated Release Schedule:**

Course Open (you can play it now by logging into the HBSP course pack)

Thursday (May 25): 8 PM (during office hours)

✓ **View Rubric**

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Simulation 1				
Criteria	Ratings			Pts
Overview of Decisions in Game <a href="#">view longer description</a>	<b>10 pts Excellent</b>  Excellent overview of the choices you made in the simulation, the hypotheses you were testing, and discussion of why you made these choices.	<b>9 pts Above Average</b>  Above average overview of the choices you made in the simulation, the hypotheses you were testing, and discussion of why you made these choices. Answers covered most of the critical detail but were missing important information regarding the uncertainties you were facing in the game, and/or a clear specification of how the hypotheses would solve these uncertainties.	<b>8 pts Average</b>  Average overview of the choices you made in the simulation, the hypotheses you were testing, and discussion of why you made these choices. Answers covered some of the critical detail but were missing important information regarding the uncertainties you were facing in the game, and/or a basic specification of how the hypotheses would solve these uncertainties.	/ 10 pts
Overview of the Strategic Adaptations in Game <a href="#">view longer description</a>	<b>10 pts Excellent</b>  Excellent overview of the specific changes you made to your strategy throughout the game and why you made these changes.	<b>9 pts Above Average</b>  Above average overview of the specific changes you made to your strategy throughout the game and why you made these changes. Answers covered most of	<b>8 pts Average</b>  Average overview of the specific changes you made to your strategy throughout the game and why you made these changes. Answers covered some of the critical detail	/ 10 pts

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Simulation 1				
Criteria	Ratings			Pts
		made but were missing important information regarding why you made these changes.	information regarding why you adapted your strategy in response to performance feedback from the game.	
Analyze Overall Performance <a href="#">view longer description</a>	<b>5 pts</b> <b>Excellent</b> Excellent analysis of the overall performance in the simulation and identification of 3 key lessons learned for managing the uncertainty of the business venturing process.	<b>4.5 pts</b> <b>Above Average</b> Above average analysis of your overall performance in the simulation and identification of 3 key lessons learned for managing the uncertainty of the business venturing process. Answers covered most of the critical detail but were missing important information how you can effectively manage key uncertainties in the business venturing process.	<b>4 pts</b> <b>Average</b> Average analysis of your overall performance in the simulation and identification of 3 key lessons learned for managing the uncertainty of the business venturing process. Answers covered some of the critical detail but were missing important information how you can effectively manage key uncertainties in the business venturing process.	/ 5 pts
Overall Performance <a href="#">view longer description</a>	<b>25 to &gt;0 pts</b> <b>Overall performance</b> Based on a ranked index	<b>0 pts</b> <b>No Marks</b>		/ 25 pts


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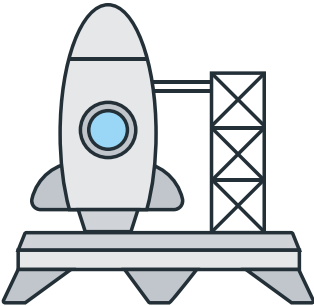
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