



FACULTY: Adeyemi Aromolaran

FACULTY OF BUSINESS AND  
SOCIETY

Assessment Cover Sheet and Feedback Form 2023/24

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Student Number(s):

Prathamesh Bhavsar

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(to be completed by student – optional)**

**Use of previous feedback:**

In this assessment, I have taken/took note of the following points in feedback on previous work:

Deep research and analytical thinking.  
Going through various report examples.

**Please indicate which of the following you feel/felt applies/applied to your submitted work**

- ☐ A reasonable attempt. I could have developed some of the sections further.
- ☐ A good attempt, displaying my understanding and learning, with analysis in some parts.
- ☐ A very good attempt. The work demonstrates my clear understanding of the learning supported by relevant literature and scholarly work with good analysis and evaluation.
- ☒ An excellent attempt, with clear application of literature and scholarly work, demonstrating significant analysis and evaluation.

<p><b>What I found most difficult about this assessment:</b></p>	<p>Critical thinking and gathering all the information in one place which we applied during the simulation. Applying theories which supports my decisions.</p>
<p><b>The areas where I would value/would have valued feedback:</b></p>	<p>My report writing skills which will further help me design better and attractive company reports.</p>



**Course Title: Global Strategy and Decision-Making**

**Course Code: BS4S37\_2023\_CITY\_SEP\_V1**

## **Assignment 2: Individual Business Simulation Report**

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**Trek&Trail Bicycles**

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## **Abstract**

This study aims to reevaluate the strategic decisions undertaken by the corporation 'Trek&Trail Bicycles' during a global business simulation. It will uncover how the firm's choices impact on its ability to capture a share of the total market, thereby affecting its potential for earning respect or gaining a competitive advantage. The analytical framework will elucidate the decision-making process of the company and demonstrate the success of each phase. Findings suggest that 'Trek&Trail Bicycles' hindered its growth in esteem due to insufficient research, ineffective strategy implementation, and inadequate ongoing planning oversight.

## Table of Contents

Abstract .....	5
Table of Contents .....	6
1. Introduction.....	8
Overview of the company .....	8
Overview of Business Environment Analysis .....	8
Macro External Environment .....	8
PESTEL Analysis .....	9
Micro External Environment .....	9
Internal Environment .....	10
Competitive Strategy .....	10
Initial and Final Strategies .....	10
Target Market Segment.....	11
2. Critical Evaluation of The Company's Performance .....	11
Business Framework/Models .....	14
Porter's Five Forces Analysis.....	14
SWOT Analysis .....	15
3. Critical Evaluation of And Reflection On Decision-Making.....	16
Hofstede's Cultural Dimensions theory .....	16
Porter's Generic Strategies .....	18
Market Segmentation Theory .....	18
Marketing Mix (4Ps) .....	18
Resource-Based View (RBV) Theory .....	18
Blue Ocean Strategy.....	19
CAGE Framework.....	19
VRIO Framework.....	19
Marketing .....	20

Purchasing and Supplier Choice .....	21
Human Resource Management .....	22
Research and Development.....	23
4. Critical evaluation of teamwork in the Business Simulation.....	23
Gibbs Reflective Cycle.....	24
Conclusion .....	25
References.....	27
Appendices.....	28

# 1. Introduction

## Overview of the company

This report demonstrates the result of a business simulation conducted on 'Trek&Trail Bicycles', a leading company in the bicycle industry organization within the framework of the Edmundo Bicycle Ventures business simulation. The company's vision is to provide high-quality, innovative bicycles that cater to diverse customer needs while promoting a healthy and sustainable lifestyle through cycling. Their mission revolves around designing and manufacturing bicycles that prioritize performance, durability, and customer satisfaction. Trek&Trail Bicycles aims to become a leading player in the global bicycle market by offering a wide range of products that cater to different terrains and user preferences. It offers an overview of the company's performance across six rounds, each representing a week of the financial year. As per the simulation, our takeover of the company occurred in the third round, it scrutinizes the strategies for market analysis, competitive tactics, and conducts a thorough analysis of the wider business environment, considering macro external, micro external, and internal factors. Furthermore, it underscores the significance of Key Performance Indicators in sustaining the company's leading position in the stock exchange.

## Overview of Business Environment Analysis

### Macro External Environment

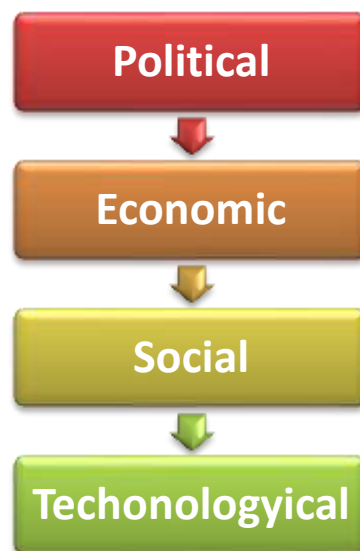
**Infrastructure Impact:** Well-developed transportation infrastructure can influence bicycling injuries and crashes (Reynolds et al., 2009).

**Environmental Factors:** Bicycling has the potential to enhance fitness, reduce pollution, and encourage a healthier lifestyle (Reynolds et al., 2009).

**Economic Benefits:** Investments in bicycle infrastructure can lead to significant economic benefits, including cost savings and improved well-being (Anderson et al., 2021).



## PESTEL Analysis



**Figure 1: PESTEL Analysis**

Source: By the learner

Trek&Trail Bicycles operates within a constantly changing external landscape, as revealed by a comprehensive PESTEL analysis. Politically, the company's operations are significantly influenced by government regulations and stability. Economically, fluctuations in growth rates and exchange rates directly impact both consumers purchasing power and production costs. Socially, changing health trends and lifestyle preferences shape consumer demand for bicycles. Furthermore, technological advancements offer avenues for innovation in bicycle design and the exploration of e-commerce platforms. Addressing environmental concerns and adhering to regulations is imperative for sustainable product development and manufacturing. Legally, compliance with safety standards and safeguarding intellectual property are essential for upholding legal integrity. By meticulously considering these factors, Trek&Trail Bicycles can strategically adjust its approaches to effectively navigate challenges and seize opportunities within the bicycle market.

### Micro External Environment

**User Preferences:** Understanding cyclists' preferences, such as the common use of comfort bikes and trekking bikes, can aid in product development (Eriksson et al., 2019).

**Safety Concerns:** Factors like helmet use and awareness of the risks associated with bicycling without proper protection can impact consumer behavior (Finnoff et al., 2001).

**Community Use:** Trails and bike lanes can influence community use and physical activity levels, underscoring the importance of infrastructure planning (Smock et al., 2021).

## **Internal Environment**

**Product Innovation:** Research on innovative bicycle frames with vibration damping systems can enhance product performance and customer satisfaction (Kuczek et al., 2023).

**Quality Assurance:** Implementing quality assurance methods for traffic counts can assist in monitoring and improving the effectiveness of bicycle infrastructure (Lindsey et al., 2023).

**Marketing Strategies:** Understanding the segmentation of trek and trail race runners as tourists can guide marketing efforts and target specific customer groups (Pražić et al., 2021).

## **Competitive Strategy**

### **Initial and Final Strategies**

At the beginning of the simulation, Trek&Trail Bicycles probably pursued a Differentiation strategy, aiming to offer distinctive and innovative products to set itself apart from competitors. The company sought to establish itself as a premium brand in the bicycle market, emphasizing top-notch materials, state-of-the-art technology, and outstanding performance. This approach was designed to appeal to discerning customers who valued innovation and superior quality, even if it meant paying a premium price.

By the end of the simulation, it's likely that the company maintained its Differentiation strategy, potentially with a heightened focus on innovation and product distinctiveness. This strategy may have been reinforced by continued investments in research and development to introduce novel features, alongside marketing efforts to underscore the company's unique value proposition.

A Differentiation strategy confers an advantage over competitors by providing products or services that customers perceive as unparalleled. In Trek&Trail Bicycles case, this could encompass innovative bicycle designs, cutting-edge technology integration, and exceptional performance characteristics. Through such differentiation, the company can attract customers willing to pay a premium for these exclusive attributes, thereby commanding higher prices and yielding greater profit margins.

### **Target Market Segment**

Regarding market segmentation, Trek&Trail Bicycles probably targeted the enthusiast segment and middle class of the bicycle market. This segment comprises individuals who possess a fervour for cycling, appreciate superior-quality products, and are prepared to invest in medium-end bicycles offering top-tier performance and features. By concentrating on this segment, the company can capitalize on customers willingness to shell out higher prices for innovative and top-of-the-line bicycles, thus optimizing profitability and establishing a robust brand identity within the market.

## **2. Critical Evaluation of The Company's Performance**

KPIs act as essential navigational tools utilized by managers to gauge whether their company is advancing in the correct trajectory or if adjustments to strategies are needed. Four major Key performance indicators (KPIs) were chosen which are Financial, Customer, Internal and Learn & Growth which were further divided because they displayed growth consistently throughout the organization's six-year tenure.



**Figure 2: Key Performance Indicators (KPIs)**

Source: Edumundo Business Simulation scorecard

This emphasises the importance of a select set of KPIs in steering the achievement of the company's overall objectives. However, even a minor setback in one of these KPIs had a detrimental effect on the organization's fulfilment of its annual objectives. The examination of Trek&Trail Bicycles' Key Performance Indicators (KPIs) presents a thorough overview of the company's performance across diverse dimensions, offering insights into its financial stability, customer engagement strategies, internal operational efficiency, and learning and growth endeavors.

Financially, Trek&Trail Bicycles has demonstrated fluctuations in profitability over the years, with peaks in Year 7 but dips in Years 4 and 5. This underscores the importance of investigating the underlying factors behind these fluctuations to ensure sustainable growth. Despite this, the company experienced significant profit growth in Years 3, 6, and 7, highlighting effective

strategies implemented during those periods. However, the lack of profit growth in Years 4 and 5 warrants a closer examination of operational efficiency and market positioning.

Return on Equity (ROE) remained relatively stable throughout the years, indicating consistent utilization of shareholders equity to generate profits. Turnover showed moderate fluctuations, with Year 6 witnessing a slight increase, indicating improved sales performance. However, there is room for more consistent turnover growth to ensure long-term financial stability.

In terms of customer metrics, Trek&Trail Bicycles maintained a relatively stable market share over the years, but there is a need to focus on gaining a larger share of the market, especially in competitive environments. The company's image improved gradually, indicating successful branding and marketing efforts, which are crucial for customer retention and acquisition.

Internally, Trek&Trail Bicycles effectively managed its inventory, ensuring a balance between supply and demand. The company also demonstrated improvements in staff loyalty and maintained a high price/quality ratio, essential for attracting customers and competing effectively in the market.

In terms of learning & growth, Trek&Trail Bicycles consistently invested in Research & Development (R&D), indicating a commitment to innovation and product development. Employee education levels improved gradually, reflecting a focus on skills enhancement. While the company made modest efficiency improvements over the years, there is room for further enhancement, especially in Years 6 and 7. Innovation initiatives also showed potential for improvement, particularly in Years 6 and 7, highlighting the importance of staying ahead of the competition and meeting changing customer preferences.

Trek&Trail Bicycles demonstrated resilience and steady progress in various aspects of its business operations. However, there are areas that require further attention, such as maintaining consistent profitability, enhancing market share, and fostering a culture of continuous innovation. By addressing these areas, the company can position itself for sustained growth and success in the dynamic bicycle industry.

## Business Framework/Models

### Porter's Five Forces Analysis



**Figure 3: Porter's Five Forces Analysis**

Source: By the learner

**Supplier Power:** Trek&Trail Bicycles' ability to manage its supply chain effectively, as indicated by the stable inventory turnover, reflects a balanced relationship with suppliers. However, fluctuations in profitability may indicate varying supplier power and its impact on costs. (Palumbo, C., 2020)

**Buyer Power:** The company's focus on maintaining a high price/quality ratio suggests its ability to mitigate buyer power by offering value-added products. Strategies to enhance brand image further strengthen the company's position against price-sensitive buyers.

**Threat of New Entrants:** Investment in R&D, innovation, and employee education underscores Trek&Trail Bicycles efforts to create entry barriers through technological advancements and skilled workforce, reducing the threat of new entrants.

**Threat of Substitutes:** Continuous innovation and emphasis on product quality help mitigate the threat of substitutes by offering unique features and performance benefits that differentiate the company's bicycles from alternatives.

**Competitive Rivalry:** Fluctuations in market share and profitability reflect the intensity of competitive rivalry in the bicycle industry. Maintaining a strong brand

image and investing in efficiency improvements are essential strategies to stay competitive.

## SWOT Analysis



**Figure 4: SWOT Analysis**

Source: By the learner

### Strengths:

**Brand Image:** Trek&Trail Bicycles maintains a positive brand image, reflected in consistent improvement in image related KPIs. A strong brand image enhances customer trust and loyalty, providing a competitive edge.

**Internal Operations Efficiency:** The company exhibits efficient internal operations, including effective inventory management and a loyal staff base. These strengths optimize costs, streamline processes, and maintain high product quality.

**Investment in Research & Development:** Consistent investment in R&D, innovation, and employee education fosters product innovation, technological advancements, and a skilled workforce, enhancing competitiveness and adaptability.

**Profit Growth and Return on Equity:** Despite fluctuations, significant profit growth and a respectable return on equity demonstrate the company's ability to generate shareholder value and seize business opportunities.

### Weaknesses:

**Profit Fluctuations:** Fluctuations in profitability indicate challenges in cost management, pricing strategies, or market volatility, affecting sustainable profitability.

**Limited Market Share Growth:** Maintaining a stable market share suggests opportunities for market penetration, product diversification, or targeted marketing to attract new customers and increase market share.

**Innovation Gap:** Despite R&D investments, the company's innovation KPIs show room for improvement, particularly in translating investments into tangible product innovations.

#### **Opportunities:**

**Market Expansion:** Opportunities exist for expansion into new geographic markets or customer segments, capitalizing on trends like urban commuting and eco-friendly transportation.

**Product Diversification:** Diversifying product offerings beyond bicycles presents opportunities to capture additional revenue streams and cater to evolving customer preferences.

**Technological Advancements:** Embracing emerging technologies enhances product innovation and competitiveness, positioning the company as an industry leader.

#### **Threats:**

**Competitive Pressure:** Intense competition from established players and new entrants poses a threat to market position and profitability.

**Economic Uncertainty:** Fluctuating consumer spending and economic downturns may impact sales volumes and financial performance.

**Regulatory Challenges:** Adapting to regulatory changes while maintaining cost efficiency and product quality is crucial to mitigate compliance costs and operational challenges.

### **3. Critical Evaluation of And Reflection On Decision-Making**

#### **Hofstede's Cultural Dimensions theory**

Applying Hofstede's Cultural Dimensions theory sheds light on how cultural factors may shape business decisions, encompassing market entry strategies, product positioning, and organizational practices. In the context of Trek&Trail Bicycles' decisions during the simulation, let's explore how dimensions like Power Distance, Individualism vs. Collectivism, Masculinity vs. Femininity, Uncertainty Avoidance, and Long-Term Orientation could have influenced the company's strategy:





**Figure 5: Hofstede's Cultural Dimension**

Source: Hofstede's Country Comparison

1. **Power Distance:** When entering markets characterized by high Power Distance, Trek&Trail Bicycles have adjusted its management approach to accommodate these cultural norms, ensuring clear lines of authority and respect for hierarchical positions.
2. **Individualism vs. Collectivism:** Trek&Trail Bicycles have emphasized community engagement and group activities in its marketing efforts to align with cultural preferences.
3. **Masculinity vs. Femininity:** Trek&Trail Bicycles marketing strategies have been adapted to resonate with the prevailing gender roles and values in target markets, emphasizing features that align with cultural norms.
4. **Uncertainty Avoidance:** When operating in such markets, Trek&Trail Bicycles have emphasized product reliability and safety to instill confidence in consumers.
5. **Long-Term Orientation:** In markets with a long-term orientation, Trek&Trail Bicycles have emphasized durability and environmental sustainability in its product offerings to appeal to forward-thinking consumers.
6. **Indulgence:** Trek&Trail Bicycles have tailored its marketing campaigns to resonate with the indulgent nature of consumers in such markets, highlighting the pleasure and enjoyment of cycling as a recreational activity.

## **Porter's Generic Strategies**

Trek&Trail Bicycles likely employed a Differentiation strategy, aiming to offer unique and innovative products to stand out in the market. This strategy aligns with Porter's framework, which suggests that firms can achieve competitive advantage by differentiating their offerings from competitors. By focusing on product innovation, premium quality, and branding, the company aimed to create value for customers and command higher prices, supported by a loyal customer base.

## **Market Segmentation Theory**

The decision to target the middle class segment of consumer for the bicycle market reflects the principles of market segmentation. By identifying and catering to the specific needs and preferences of enthusiasts willing to pay premium prices for high-quality products, Trek&Trail sought to maximize profitability and establish itself as a leading brand in the premium bicycle segment.

## **Marketing Mix (4Ps)**

Trek&Trail aimed to enhance brand visibility, attract customers, and drive sales growth. Investments in Marketing were likely influenced by the Marketing Mix model, emphasizing the importance of promotion and branding in creating customer awareness and demand. By allocating resources to marketing activities such as advertising, sponsorships, and brand building,

## **Resource-Based View (RBV) Theory**

Trek&Trail aimed to develop unique capabilities by investing in Research & Development activities, product innovation, and technological advancements and offerings that differentiate it from competitors, driving long-term growth and profitability.

## **Blue Ocean Strategy**

Trek&Trail Bicycles may have been influenced by the principles of Blue Ocean Strategy, which advocates creating uncontested market space by offering innovative products or services. By focusing on differentiation and innovation, the company aimed to carve out a unique market position, free from direct competition, thus maximizing profitability and growth potential.

## **CAGE Framework**

Applying the CAGE framework to Trek&Trail Bicycles involves evaluating cultural, administrative, geographic, and economic distances between its home market and potential expansion destinations. Culturally, Trek&Trail must grasp differences in language, social norms, and consumer preferences, such as Japan's emphasis on quality and customer service. Administratively, navigating regulatory environments and legal systems, particularly in diverse regions like Asia, is crucial to compliance and operational success. Geographically, considerations such as distance, logistics, and time zones, especially in markets like Brazil, impact distribution and coordination efforts. Economically, variations in income levels and market size, particularly in emerging markets like India and China, necessitate tailored pricing and product strategies to align with local consumer behaviour and affordability.

## **VRIO Framework**

Applying the VRIO framework to Trek&Trail Bicycles reveals that the company's resources provide a sustainable competitive advantage. Trek&Trail's brand reputation, innovative designs, and strong distribution network create value for customers. These resources are rare due to patented technology and exclusive supplier contracts. Additionally, Trek&Trail's focus on innovation and quality control makes its offerings difficult to imitate. The company effectively organizes its resources through efficient supply chain management and a culture of innovation.

## Marketing

**General**

Current period 8

**Marketing**

Decide the selling prices and marketing budgets for your products.

	Brazil	India	China	South Africa
Amount to sell	406	570	598	380
Price	230	220	280	245

**Marketing communication**

Decide how to approach your (potential) customers

	Brazil	India	China	South Africa
Budget	7500	5000	6500	7000
Communication mix	Sales promotion	Sales promotion	Commercial	Commercial
Message	Price / quality	Cheap	Best quality	No specific target
E-commerce	Social media camp	Social media camp	Social media camp	Social media camp

**Quality check**

Decide if you would like to do an extra quality check on your products. Product failures can cause serious damage to your image. Below you will find the costs per article for each quality check.

	No check	Basic check	Sufficient check	Full check
Cost per article	0,-	2,-	5,-	6,-

Supplier

	Brazil	India	China	South Africa
Supplier	Sufficient check	Full check	No check	Sufficient check

**Figure 6: Marketing**

Source: Edumundo Business Simulation

The pricing strategy and distribution of marketing budgets by Trek&Trail Bicycles in various international markets demonstrate a fusion of pricing and promotional theories geared towards optimizing market penetration and profitability. Regarding bicycle pricing, the company seems to implement a strategy based on market demand and competition, as indicated by demand-based pricing and competitive pricing theories. By adjusting bicycle prices differently across markets, Trek&Trail Bicycles likely aims to harmonize prices with local purchasing power and competitive benchmarks to maximize both sales volume and revenue potential.

Furthermore, the distribution of marketing budgets reflects the principles of market segmentation and targeted marketing. By allocating larger marketing budgets to high-potential or fiercely competitive markets like Brazil and South Africa, the company endeavors to enhance brand visibility, stimulate demand, and secure market share effectively. Conversely, assigning smaller budgets to markets such as India and China may suggest a focus on optimizing marketing efficiency and return on investment (ROI) in less mature or competitive environments.

## Purchasing and Supplier Choice

General

Current period 8

Supplier choice

**Warning:** The products ordered now are available in **period 9**. Choose your supplier(s) by analysing the five criteria below:

	Prodovski S.A.	HongKong Ltd.	Kansas Inc.	Henderson Ltd.	Schneider GmbH
Cost	+	++	+++	++++	+++++
Quality	+	++	+++	++++	+++++
Dependability	++	+++	++++	+++	+++++
Flexibility	+++	+++	+++	++	+++
Speed	+++	+++	+++	+++	+++

The prices are excluding the variable transport costs of 8 per unit. The current method of transportation is buy from regional center and can be altered at the decisions for [Distribution](#).

Amount

	Brazil	India	China	South Africa
Amount	350	570	500	300

Supplier

	Brazil	India	China	South Africa
Supplier	Kansas Inc. ▼	HongKong L ▼	Schneider C ▼	Kansas Inc. ▼

Supplier lists

	Prodovski S.A.	HongKong Ltd.	Kansas Inc.	Henderson Ltd.	Schneider GmbH
Brazil	£100.00	£110.00	£120.00	£130.00	£140.00
India	£105.00	£115.00	£125.00	£135.00	£145.00
China	£80.00	£100.00	£115.00	£125.00	£130.00
South Africa	£120.00	£122.00	£128.00	£130.00	£140.00

**Figure 7: Purchasing and Supplier Choice**

Source: Edumundo Business Simulation

Having assessed the available suppliers and considering their respective pros and cons, Kansas Inc. is identified as the preferred option for Brazil, while Hongkong Ltd. is deemed suitable for India. Additionally, Schneider GmbH is selected for China, and Kansas Inc. is again chosen as the preferred supplier for South Africa. This decision is made based on the alignment of each supplier's offerings with the target segment in the respective countries.

# Human Resource Management

## Human Resource Management

Current period 8

Staff management consists of a series of activities that seek to provide direction to the personnel while simultaneously increasing the performance of a company. As a board, you can influence the policy for salaries, training budgets and working conditions. Next to that you can hire one of the 5 sales managers below. Using the Market research section you can research your current Staff satisfaction.

Board salary (in £)

Size sales department

Wages sales representatives (in £)

Training budget

Working conditions

Sales manager



☐ Peter Monroe

In the internal file, it is written that he has the capacities to manage a team. His idea of the workplace is one in which someone should work; laughing and telling jokes should be done at another time and place. Considering that completed work has to meet requirements, simply going for the top is not a target.

Relative remuneration: £1,000.00



☐ Harry Leggmann

He has done a great job in the past, loves challenges and is very fond of literature related to his work. He also expects his subordinates to remain informed of developments in the field, but communicates this requirement in a way that sometimes demonstrates that he is oblivious to the social aspect of managing.

Relative remuneration: £2,600.00



☐ Joseph Peters

Fun is great. Doing fun stuff with coworkers on a regular base is one of the requirements of a healthy working environment. This is also relevant to the interests and careers of his subordinates. However, departmental targets must still be reached. His style of management is characterized by an alternating focus on work and on the people who do it.

Relative remuneration: £1,500.00



☐ Julia Wagner

If people are having fun doing their job, the rest will follow. This manager's main focus lies in approaching people in a positive manner, but discussion and hard criticism are avoided. To quote her: 'By keeping everything nice, the company stays running.'

Relative remuneration: £2,600.00



☒ Florissa Stone

Work and personal development are of equal importance, such that a choice should never be made between them. Optimising this balance requires a great deal of managerial attention, time and energy to keep staff motivated to do a good job and to maintain a nice working environment.

Relative remuneration: £4,000.00



**Figure 8: HRM**

Source: Edumundo Business Simulation

Management decided on a competitive salary of £3000 for employees to ensure their satisfaction and ultimately boost sales. Additionally, a training budget of £6500 and working conditions budget of £4250 were established. Florissa Stone was chosen as the Sales Manager due to her emphasis on maintaining a work-life balance.

## Research and Development

### General

Current period 8

### Research and development

Below some research areas are given. Define the amount of money available for each area for this period.

Processes	<input type="text" value="3500"/>
Brazil	<input type="text" value="3000"/>
India	<input type="text" value="3500"/>
China	<input type="text" value="3250"/>
South Africa	<input type="text" value="3250"/>

**Figure 9: Research and Development**

Source: Edumundo Business Simulation

After reviewing the budget allocations for each country, it was decided to allocate £3500 for Processes, £3000 for Brazil, £3500 for India, £3250 for China, and £3250 for South Africa for research and development.

Assessing the most important choices made during the simulation, the decision to enter specific markets would have significant implications for the company's growth and performance. Choosing to enter India over China may have been influenced by factors such as market size, growth potential, regulatory environment, and competitive landscape. The consequences of this decision would be reflected in KPIs such as Market Share, Turnover, and Profit Growth in the respective markets.

Investments in functions like Marketing, Innovation, Education Level, Research & Development would also have far-reaching effects on the company's performance. Increased spending on Marketing could lead to higher brand awareness, customer acquisition, and market penetration, positively impacting KPIs such as Market Share and Turnover. Similarly, investments in R&D could drive product innovation, differentiation, and competitive advantage, contributing to improved Profit Growth and Return on Equity over time.

## 4. Critical evaluation of teamwork in the Business Simulation

Reflecting on our team's performance and my role as CEO, Hofstede's Cultural Dimensions theory proved invaluable in navigating and harnessing the diverse cultural backgrounds within

our team. Embracing cultural diversity enriched our perspectives, yet also posed challenges requiring proactive solutions.

### **Gibbs Reflective Cycle**

As the CEO of Trek&Trail Bicycle Company, this section demonstrates my leadership journey using the Gibbs Reflective Cycle. It encapsulates experiences, emotions, evaluations, and analyses, offering insights into my role in steering the company's trajectory.

**Description:** Assuming the CEO position entailed guiding the company's strategic direction, overseeing operations, and fostering an innovative culture. Responsibilities included setting objectives, making pivotal decisions, and ensuring alignment with the company's mission and values.

**Feelings:** Transitioning into the CEO role evoked a blend of excitement and anxiety. While eager to lead the company, I felt the weight of responsibility and the need to validate my competence.

**Evaluation:** Reflecting on my performance reveals achievements and areas for growth. While adept in strategic vision and decision-making, there were instances where clearer communication and more effective delegation could have streamlined operations.

**Analysis:** Critical factors shaping my leadership style include communication strategies, team motivation tactics, and approaches to problem-solving.

**Conclusion:** My CEO tenure has been a journey of learning and development, affording opportunities to refine leadership skills and learn from challenges.

**Action Plan:** Moving forward, I commit to continual improvement, soliciting feedback, investing in leadership development, and embracing novel perspectives to propel the company to greater success.

Our team exhibited resilience and adaptability, leveraging diversity to foster innovation and problem-solving. Nonetheless, occasional communication barriers and differing work styles impeded seamless collaboration, underscoring the need for cultural sensitivity and effective communication strategies. Despite these hurdles, our team's diverse composition offered unique insights into global markets and consumer preferences, presenting opportunities for strategic expansion and market differentiation.



In my capacity as CEO, I keenly felt the responsibility to cultivate a positive work culture and facilitate effective teamwork. From organizing stand-up call meetings every week to make decisions that keep us ahead in the stock market, to ensuring that every aspect is thoroughly reviewed and everyone is satisfied. While my leadership approach generally proved successful, there were instances where I could have been more proactive in addressing cultural differences and fostering cross-cultural understanding. Recognizing the paramount importance of cultural competence, I am committed to investing in training and development initiatives to bolster my leadership skills in managing diverse teams.

Moving ahead, my goal is to foster a culture of inclusivity and mutual respect, wherein every team member's voice is valued and heard. By leveraging our diversity as a strategic advantage, we can propel innovation, creativity, and sustainable growth, establishing our organization as a groundbreaker in the global marketplace.

## **Conclusion**

The company's consistent top performance on the stock exchange indicates significant success. A critical assessment of this achievement involves determining if predefined SMART targets were surpassed, met, or missed. Surpassing targets indicates exceptional performance, meeting targets denotes satisfactory performance, and missing targets identifies areas for improvement.

Upon reflection, it appears likely that the company surpassed or met SMART targets, given its financial accomplishments.

In revisiting the simulation, key areas for enhancement include:

1. **Strategic Planning:** Ensure alignment with market trends, customer preferences, and emerging opportunities. Refine the business model, identify new growth avenues, and set ambitious yet attainable SMART targets.
2. **Market Expansion:** Explore opportunities in new geographic markets or customer segments. Utilize past successes to capitalize on untapped growth prospects through strategic partnerships, acquisitions, or innovative product offerings.

**3. Innovation and Product Development:** Prioritize investment in research and development to foster continuous product innovation, differentiation, and market leadership. Anticipate future consumer trends to maintain a competitive edge.

**4. Operational Efficiency:** Streamline processes, cut costs, and optimize efficiency to strengthen profitability. Implement lean management principles, utilize technology-driven solutions, and promote a culture of ongoing improvement.

**5. Talent Development:** Allocate resources to improve talent development initiatives. Provide training opportunities, cultivate leadership skills, and promote diversity and inclusion within the team.

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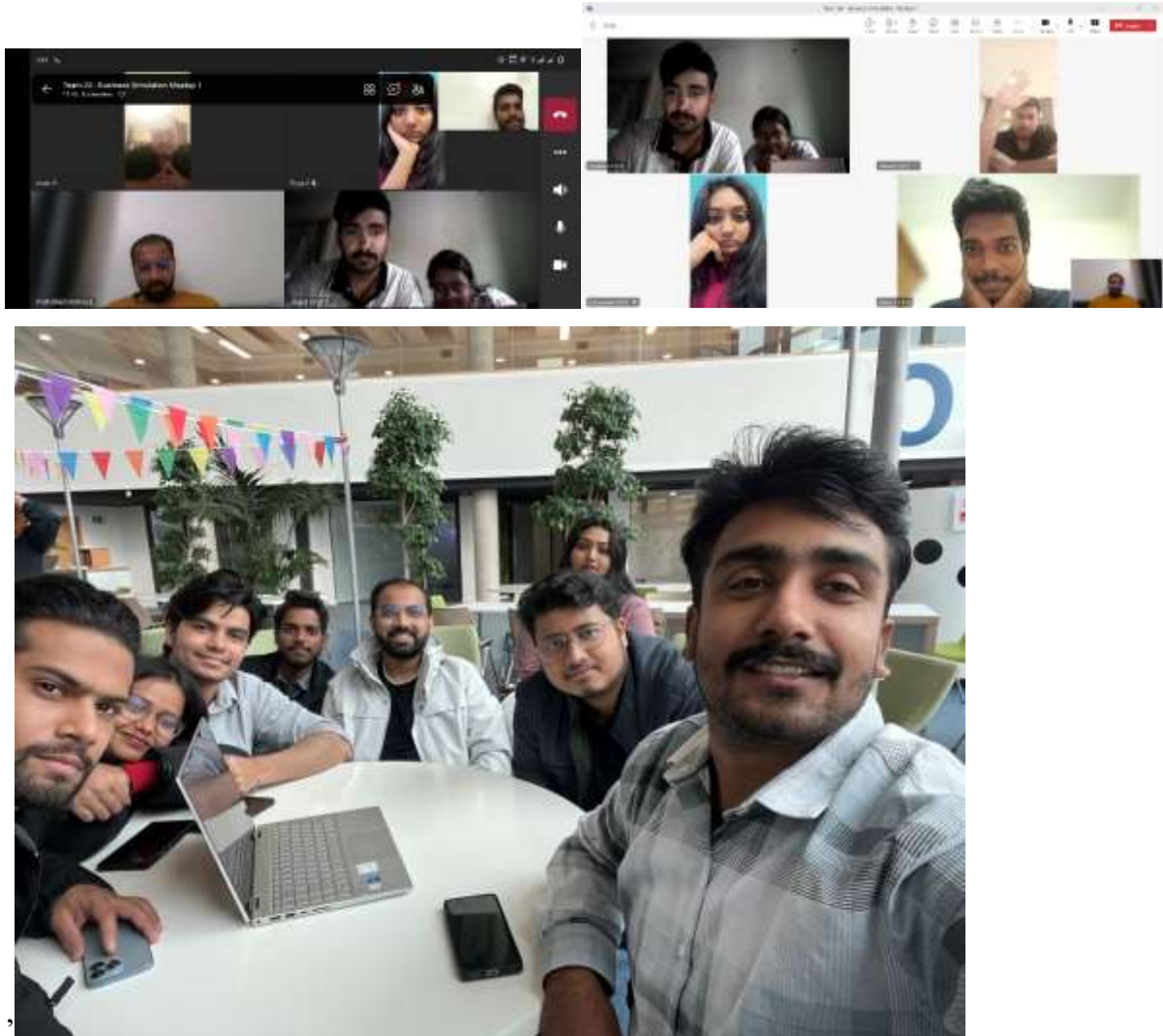
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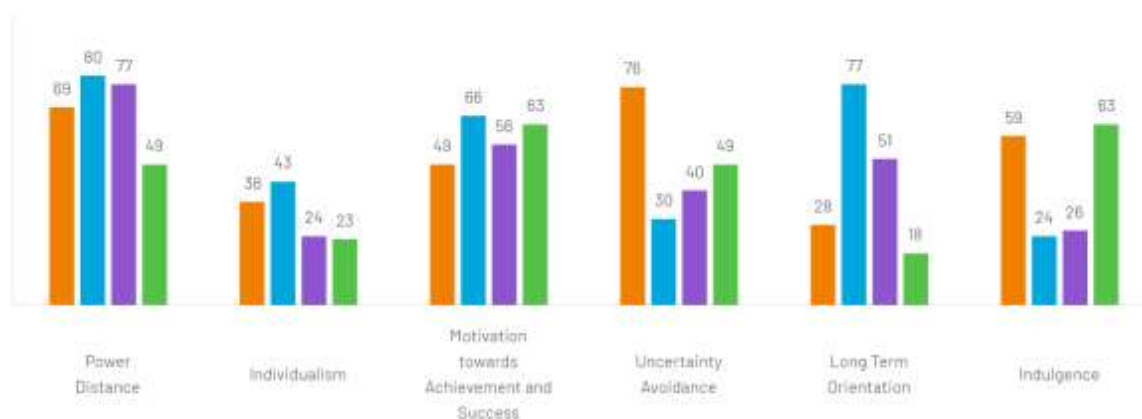
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## Appendices

### Team engagements





### General

Current period 8

### Marketing

Decide the selling prices and marketing budgets for your products.

	Brazil	India	China	South Africa
Amount to sell	406	570	598	380
Price	230	220	280	245

### Marketing communication

Decide how to approach your (potential) customers

Budget	7500	5000	6500	7000
Communication mix	Sales promotion	Sales promotion	Commercial	Commercial
Message	Price / quality	Cheap	Best quality	No specific target
E-commerce	Social media camp	Social media camp	Social media camp	Social media camp

### Quality check

Decide if you would like to do an extra quality check on your products. Product failures can cause serious damage to your image. Below you will find the costs per article for each quality check.

	No check	Basic check	Sufficient check	Full check
Cost per article	0,-	2,-	5,-	6,-
Supplier	Sufficient check	Full check	No check	Sufficient check

### General

Current period 8

### Supplier choice

**Warning:** The products ordered now are available in **period 9**. Choose your supplier(s) by analysing the five criteria below:

	Prodovski S.A.	HongKong Ltd.	Kansas Inc.	Henderson Ltd.	Schneider GmbH
Cost	+	++	+++	++++	+++++
Quality	+	++	+++	++++	+++++
Dependability	++	+++	++++	+++	+++++
Flexibility	+++	+++	+++	++	+++
Speed	+++	+++	+++	+++	+++

The prices are excluding the variable transport costs of 8 per unit. The current method of transportation is buy from regional center and can be altered at the decisions for [Distribution](#).

	Brazil	India	China	South Africa
Amount	350	570	500	300
Supplier	Kansas Inc.	HongKong Ltd.	Schneider GmbH	Kansas Inc.

### Supplier lists

	Prodovski S.A.	HongKong Ltd.	Kansas Inc.	Henderson Ltd.	Schneider GmbH
Brazil	£100.00	£110.00	£120.00	£130.00	£140.00
India	£105.00	£115.00	£125.00	£135.00	£145.00
China	£80.00	£100.00	£115.00	£125.00	£130.00
South Africa	£120.00	£122.00	£128.00	£130.00	£140.00



## Human Resource Management

Current period 8

Staff management consists of a series of activities that seek to provide direction to the personnel while simultaneously increasing the performance of a company. As a board, you can influence the policy for salaries, training budgets and working conditions. Next to that you can hire one of the 5 sales managers below. Using the Market research section you can research your current Staff satisfaction.

Board salary (in £)	<input type="text" value="5000"/>
Size sales department	<input type="text" value="12"/>
Wages sales representatives (in £)	<input type="text" value="3000"/>
Training budget	<input type="text" value="Excellent (£6,500.00)"/>
Working conditions	<input type="text" value="Excellent (£4,250.00)"/>
Sales manager	



### ☐ Peter Monroe

In the internal file, it is written that he has the capacities to manage a team. His idea of the workplace is one in which someone should work; laughing and telling jokes should be done at another time and place. Considering that completed work has to meet requirements, simply going for the top is not a target.

Relative remuneration: £1,000.00



### ☐ Harry Leggmann

He has done a great job in the past, loves challenges and is very fond of literature related to his work. He also expects his subordinates to remain informed of developments in the field, but communicates this requirement in a way that sometimes demonstrates that he is oblivious to the social aspect of managing.

Relative remuneration: £2,600.00



### ☐ Joseph Peters

Fun is great. Doing fun stuff with coworkers on a regular base is one of the requirements of a healthy working environment. This is also relevant to the interests and careers of his subordinates. However, departmental targets must still be reached. His style of management is characterized by an alternating focus on work and on the people who do it.

Relative remuneration: £1,500.00



### ☐ Julia Wagner

If people are having fun doing their job, the rest will follow. This manager's main focus lies in approaching people in a positive manner, but discussion and hard criticism are avoided. To quote her: 'By keeping everything nice, the company stays running.'

Relative remuneration: £2,600.00



### ☒ Florissa Stone

Work and personal development are of equal importance, such that a choice should never be made between them. Optimising this balance requires a great deal of managerial attention, time and energy to keep staff motivated to do a good job and to maintain a nice working environment.

Relative remuneration: £4,000.00



## General

Current period 8

## Research and development

Below some research areas are given. Define the amount of money available for each area for this period.

Processes	<input type="text" value="3500"/>
Brazil	<input type="text" value="3000"/>
India	<input type="text" value="3500"/>
China	<input type="text" value="3250"/>
South Africa	<input type="text" value="3250"/>