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Business in Practice: valuable takeaways from an immersive business simulation

Mingjie Lyu

Work project carried out under the supervision of:

Luis Manuel da Silva Pereira

Fructuoso Martinez

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Abstract

Business in Practice was definitely one of my most unforgettable memories of the summer, and although it was only three weeks, I really enjoyed myself. Not only did I make a lot of new friends, but I also learned a lot of valuable content and gained very precious experience that I can use in the future during the lectures and the simulation.

Keywords

Business simulation; Cooperation; Personal learnings; Group dynamics

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Table of contents

Section one - Individual Reflection

1. Introduction and Overview

In June, I participated in a three-week immersive business simulation in which my group and I played different executive roles - Human Resources, Finance, Operations, Innovation and Marketing directors - working towards the common goal of helping a traditional automotive company develop a sustainable product portfolio. In the process, we learned together and collaborated to the fullest in trying to find the best growth strategy for our company. Thankfully, this brought us closer to each other, and despite the short time we had, we all developed deep connections. Even though we did not end up with a satisfactory outcome, overall, I was exposed to an environment where I learned a lot that I wouldn't have learned in the classroom or outside of this simulation program, so I am very grateful for that.

It is well known that group work is not always a smooth ride. Our group was no exception. However, it was because of these frictions and collisions that we were able to learn from them and draw lessons for future problems in work or life in advance. Two of these incidents stood out to me, and in retrospect, I could have taken a different attitude at the time, which could have led to a better result. Because based on the final ranking, these two events did have a significant impact on the overall performance. We missed our chance, and that was why we achieved an inglorious result at the end.

The purpose of this section is to analyze my personal performance in the event and to reflect on how I can use what I have learned during the process in the future based on the appropriate literature. In order to have coherence, each event is divided into three parts: description, analysis and learning. In addition, the Self & Peer-Assessment is also discussed and included as the last part.

2. Two incidents

The first incident was that I did not express myself at the right time because I was not confident in sharing my own ideas since I did not know what to expect if we had decided to follow them. It is relevant and interesting because it shows the shortcomings of my personality and the attitude, I usually take in group discussions. For example, because I am always afraid of being wrong, I rarely share my opinions, and I seldom defend my ideas when they are different from the other person's even if I think they make more sense. This experience taught me a valuable lesson in realizing that I can make good judgments and should trust my instincts more.

1) Description

When we made our decision for the second year, we had the chance to develop a car that was not on the market, and because of this reason, we had no way of knowing if it would be beneficial to us, so my team had a discussion about it, during which one of the girls mentioned that her professor had said in marketing class that there are some products that are not on the market for a reason, and they are not always potential opportunities, so going for that direction is not necessarily a blue ocean strategy. After she finished, the rest of the group said they agreed with this idea and reached a consensus.

However, I held a different opinion at the time, but I decided to repeat my way of avoiding conflict when it came to difference of opinion and chose not to voice my thoughts due to the pressure to fit in with the group. The model turned out to be a cash cow at a later stage and brought huge profits to those companies that chose to develop it, which proved our earlier judgment wrong, and I regretted that I did not raise an opposing opinion to spark more discussion in terms of the new model because if I did, things might have been different.

2) Analysis

From the Leadership in Practice Workshop with Professor Miguel, I learned about the book *Five Dysfunctions of a Team* written by Patrick Lencioni. Among them, the ones that apply to this event are lack of conflict and absence of trust.

I used to believe that maintaining harmony in a team creates an environment conducive to everyone's work, so I always avoided conflict, choosing in most cases to do whatever I could to promote friendly communication and, as a last resort, to take the necessary measures to prevent conflicts from escalating. Nevertheless, Joosr (2015) dismisses my point of view, saying that “it does create a superficially nicer environment, it also greatly harms productivity”, which was proven to be true in our case. I am not sure if it was because it was the beginning of the simulation, so everyone wanted to be friendly and decided to avoid conflict, so they were in agreement, but for me, that was the motivation for my behavior at that moment.

I have a hard time trusting people in a short period of time. Because I used to care too much about what others thought of me, always fearing that my ideas would be discredited and I would gain a negative impression as a result, I shared my ideas almost exclusively when asked to do so. According to Joosr (2015), “without this trust, team members will feel the need to be dangerously overprotective of themselves in group situations”. The manifestation of this effect in me was that in the group I found it challenging to contribute within or even beyond my capacity due to the fear of rejection and distrust.

3) Learnings

No one in a relationship can escape conflict, let alone the fact that we come from different cultures and have different knowledge, therefore it was only natural to have different opinions when working in such a diverse group. The right way to deal with it is to try to grow together to find a way to solve the conflict.

I have come to realize that there are two types of conflicts, constructive "(which challenges ideals and their viability) (Joosr, 2015)" and destructive "(which attacks and insults a team member's personality) (Joosr, 2015)". Through constructive conflict, the group can generate a constant flow of new inspiration because it encourages everyone to participate actively in order to combine the strengths of each individual. "Good conflict fosters respectful debate and yields mutually agreed-upon solutions that are far superior to those first offered (Toegel and Barsoux, 2016)". This is reasonable, because through the collision of different perspectives, the core of the problem becomes clearer, and the solution proposed is more practical and pragmatic.

In future group work, in order to avoid the lack of healthy conflict, the first thing I want to do is to let all members deeply understand the advantages of it and the difference between it and unhealthy conflict, so that they will not be afraid to show their true opinions out of fear of damaging interpersonal relationships or other reasons, but will be able to speak freely. Additionally, I would have conflict-averse members like myself manage healthy conflict. They can collect meaningful ideas and guide the group's discussion, and always monitor members' performance to prevent potential conflicts that could harm the team's productivity (Joosr, 2015).

In short, I will make sure that no one gets hurt from the conflict and that each member works effectively together while constantly promoting constructive conflict so that the team can get the most out of it. And I will give the team the freedom to handle their own conflicts and only intervene when the situation gets out of hand.

The lack of trust can severely affect teamwork, as it not only makes members detached and defensive, but also makes them reluctant to seek help, harbor resentment, and even speculate that others have less noble intentions, leading them to negative conclusions about the group as a whole (Joosr, 2015).

Since I have a slow-to-warm-up tendency, building trust can take some time for me before I become finally ready to open up about myself without worrying about being judged. So, as for me, it would be very rewarding to incorporate people similar to me into the group dynamic since it is not an easy process.

The color personality test we did with professor Miguel in the Leading yourself Workshop was extremely helpful. The professor made it interesting and educational for me and my group members to learn about our respective personalities and behaviors, and how to get along so that we could work efficiently. He really increased our understanding of our individual work styles and how to deal with people. And now it is the same approach I will take later on to break the ice when the group first comes together.

Joosr (2015) suggests that “team members can also learn to relate to each other on a personal level by taking time to share personal histories. Exchanging stories about hometowns, past jobs, and childhood will encourage empathy and intimacy, which helps build trust”. This is also a tactic that I will put into practice, although I have often done this kind of thing before, but I did not know it would bring such advantages to teamwork, so I will also seize the opportunity to make the group cohesion stronger.

The second incident was a group failure for which everyone was responsible, and which resulted directly or indirectly in the unpleasant consequence. It is very significant because it is very likely to happen in group work and most people, including myself, can't think of a good response when we face it for the first time. But after this event, I feel I have learnt a lot and am prepared for similar situations in the future and will try to get the team back on track using the right methods.

1) Description

In our second role play with the brilliant Professor Helga, we made a major mistake. We had finished studying the associated content the morning before, and because her class was very engaging and thought-provoking, we were a bit tired. Then in the afternoon, we were making decisions for the fourth year. Because our growth rate was pretty slow compared to the other groups, we expended a lot of energy trying to modify our strategy to fit the current competition, and the three consecutive hours in the afternoon made us even more exhausted. It was in this context that, as soon as the simulation was over, we began a discussion of the questions to be asked during the role play.

As could be expected, everyone was very fatigued after the fourth year of decisions were made. The PowerPoint of the required content on Moodle was incomplete, so at the beginning everyone was confused as to how to start. Time passed and we generated some ideas, but at that time everyone kept outputting, and no one really wrote them down, and every time an idea was presented, there were counterarguments because no one knew the criteria needed by the professor. This made us waste a lot of time. Within an hour, two people left one after another, leaving me with two other group members to continue working, but not very productively. It wasn't until 8PM that we realized it was time to go home, and we messaged the WhatsApp group that everyone should provide their ideas and suggestions in a shared file, which everyone agreed to do, but in practical terms, few new contributions were added. At the time I wanted to encourage everyone to take on some of the content by my own actions, so I volunteered to take on the last part, but things didn't go in the direction I thought they would, and no one mentioned being responsible for the other parts.

As expected, we were unable to retain the investment we had gained earlier in the first role play owing to lack of preparation, which in part led to our ultimate failure.

2) Analysis

Based on the *Five Dysfunctions of a Team*, from my point of view, this event falls into three categories, which are lack of commitment, avoidance of accountability and inattention to results.

According to Joosr (2015), there are two reasons for the lack of commitment, and they are both demonstrated in this case. One of them is lack of consensus. Since we wanted to take everyone's opinions into account, it was difficult for us to agree on one single idea. What happened was that everyone was trying to convince people who disagreed with them. The other is lack of certainty. Our uncertainty about whether we had mastered what we had learned in class and whether what we had come up with met the professor's requirements also caused us to waver in determining the final questions.

Since there was no accountability enforced, when someone did not provide for the completion of the required part, the other members would not be willing to confront that person for this slack work for reasons of not wanting to damage relationships. Instead of a clear division of labor for specific parts, we chose to work together, which made it impossible to distinguish individual contributions and gaps with others, so that no one felt pressure and was surrounded by "lethargy and mediocrity (Joosr, 2015)".

"The most dangerous team dysfunction is inattention to results (Joosr, 2015)". At the start, we did not set a definite goal of maintaining the previous investment. Perhaps the previous discussions caused some people to lose confidence in the group's success, and the unaligned goals kept the group from growing and left people feeling discouraged about the lack of productivity. For example, when I realized that most of the group did not choose to follow my lead after I volunteered to take on part of the task, I couldn't help but wonder if they didn't care about the outcome and if I had any need to continue working on the task. Then, because I couldn't find the relevant information anywhere and it was pretty late, I unfortunately didn't finish my part and the document remained the same the next morning.

Ford and Sullivan (2003) consolidates Gersick's phase 1, where "every group exhibited a distinctive approach to its task as soon as it commenced and stayed with that approach through a period of inertia (Gersick, 1989, as citied in Ford & Sullivan, 2003)" and midpoint transition phase into phase one and Gersick's phase two, where the groups executed new approaches shaped by the transitions and completion phase into phase two.

In phase one, we had a lot of ideas coming up that could have been used later to make decisions about alternatives, but unfortunately, we didn't document all of them properly. Although we didn't do as much as we should have in the first phase, it was very exciting to see how many new ideas were being generated. In this respect, we served as an example of the proposal "the frequency of novel contributions offered by project team members before and during a team's midpoint transition will be positively associated with project quality (Ford and Sullivan, 2003)".

In phase two, Gersick (1989, as citied in Ford & Sullivan, 2003) perfectly summed up the reason for our failure, which was not being able to "move out of the discussion mode". Even though we knew that we were running out of time, we could not stop coming up with new thoughts. Until there was almost no time left, one of the group members finally and unsuccessfully took on the role of "dictator", shaping almost all of the questions alone on the basis of her own ideas, and after the role play was over, as she said, she knew they weren't good, but we had no other choice (Ford and Sullivan, 2003). We wasted time discussing the myriad of ideas instead of analyzing them one by one in detail which could have worked so much better for us. Our group's real experience also reflects the following relationship: "the frequency of novel contributions offered by project team members before and during a team's midpoint transition will be positively associated with project quality (Ford and Sullivan, 2003)".

3) Learnings

The most important thing I realized is that I need to facilitate the team to change the way they make decisions in the future, from constantly changing the topic of discussion to collecting everyone's opinions, summarizing all the possibilities and analyzing them individually to consider their pros and cons before coming to a decision. And everyone needs to keep in mind that no decision can ensure a hundred percent of certainty, so we need to respect and trust the results of our joint efforts.

Accountability is also a very important part of working in teams, which "is a vital, versatile function of a healthy team dynamic because it gives team members an incentive to constantly improve, making high-quality performance the standard (Joosr, 2015)". Although it can be stressful, it does promote further progress toward success. And to the right degree, it takes the burden off the manager, as it encourages the individual to meet deadlines with high standards and to identify their own shortcomings as they work. In the future, I will also implement accountability in group activities to be open and clear about the group's goals and what roles the individuals are expected to play. This way, when someone tries to procrastinate or slack off, it is easier to observe and take action. It also allows members to push each other and increases sense of responsibility on both sides.

In response to inattention to results, the team's goal needs to be highly valued and emphasized. This will make it clear to everyone how far they are in relation to their goals and how hard they ought to work towards them. Unlike the two points above, leaders must take full responsibility for changing this status quo. In accordance with Joosr (2015), it is also a good method "to reserve rewards only for the members of the team who actively help the team reach the goal”, which will show others that the result is not the most important thing, but the focus on reaching the goal is.

Teams that have completion of a task as a goal should organize their work activities according to the length of time before completing the project (Ford and Sullivan, 2003). As mentioned in the previous section, there is a different relationship between the timing of novel contributions and the results of teamwork at different stages. And at different stages we should take different measures to promote or inhibit the generation of novel contributions so that they have the most favorable impact on the outcome of the group project. With the experience gained in this business simulation, I will continue to build on it in my future work so that I can change the strategies needed to adjust the team's performance at an approximate time.

3. Peer & Self-assessment

I would like to start this section with the results of our group color personality test. Our group consists of five people, of which we have two red, two yellow, and me, a green. As you can see, I was the only introvert in the group and although my group members were very enthusiastic and helpful, it took me some time to adjust to the new environment and gradually open myself up.

As a green, I am good at listening to others' views and thinking about them, so I am not very good at sharing my own views in the group discussion but adding my own views after others share. Also, as I mentioned earlier, I was not confident in my own abilities and judgment, which was another reason why I always inhibited myself from sharing my opinions. However, during the Team dynamic clinics, my teammates confessed to me that they weren't sure if they were right either and were just sharing their ideas to put on the table for discussion, which boosted my self-confidence and made me brave enough to express their perspectives in the future. In the end, I gave myself a 3 in the "Contribute to the team" category because I was not satisfied about my own contributions, which is about the same as the average score of 3.25 given by my peers. This shows that I have a clear perception of myself.

I gave myself a 5 out of 5 for "communicating with my teammates" because during the decision making process, no matter who was discussing, I would get close to them to listen to what they were saying and process it in my brain to generate my own ideas to share. Even outside of the simulation, during lunch, as an introvert, I pushed myself to sit and chat with them to get to know each other better. To my surprise, I received a rating of only 3 out of 5 on this. Perhaps I should have made more of an effort to join the discussion and offer my own insights more frequently, or maybe the effort I made was not something special in front of a group of extroverts.

I got the same score for "keeping the team on track" as I did for "contributing to the team". It is true that we almost never got distracted or discussed anything other than the simulation during the decision-making process because we only had three hours to make decisions for four quarters at a time, and one of the team members used to use an alarm to remind everyone when the agreed time spent per quarter was over. All I did was occasionally remind everyone to check that all the decisions made were recorded and committed before moving on to the next quarter, so the score was decent.

I gave myself a 3 on the "expecting quality" scale because, once again, I wasn't confident in my abilities, so I wasn't sure if the decisions I made and the explanations I gave for them met the expectations of my teammates. In the end, they gave me a score of 3.5, which was higher than I expected and was a little bit of an incentive for me to better implement my decisions.

Last but not least, the “having the relevant knowledge, skills and abilities” category. To be honest, seeing the gap between my own evaluation and the peer evaluation has greatly boosted my self-confidence. I rated myself 3 but I got an average rating of 3.75, which shows that my teammates believe in my abilities more than I do and I am also competent to get things done right. In the days to come, I have no reason not to trust myself and what I have learned, and I should be more assertive whether in life or at work.

Section two – Individual Firm Analysis

1. Introduction, review of the company and structure of this section

Our company is called omnia, which is Latin, and it means “prepared for everything”. Our management is very diverse, with five people from Portugal, Morocco, France and China, in charge of five different departments, including Finance, Operations, Marketing, Human Resources and Innovation. Despite the cultural differences, we became very good friends during our collaboration and even though the project ended, I will always keep this memory in my heart.

Our company has had an interesting evolution. First, in the first year, we were still exploring our growth strategy, so the value added went through slight ups and downs. Then, from the second year on, we kept growing at a stable rate and were way ahead of the rest of the class. We thought we were on the right track and were proud of ourselves when things started to go wrong in the fourth year. The teams we had left far behind were catching up with us at a very high rate of growth, and even though we realized it was time to make a change, after several attempts we were unable to make a significant difference. This led to all teams overtaking us in the next two years, and we went from an unassailable first place to a last place position. In the end, we won an innovation award for the highest cumulative E-cars units sold, at 2,494,788, which was quite an honor to our efforts over the past three weeks.

In what follows, I will reflect on three functions, HR, Marketing and Innovation, using academic concepts and simulated data, and will cover comparisons with real companies, in addition to discussing the links between the three functions and concluding with the key points covered in this work project and what I have learned.

2. Review of functions

1) Review of Human Resources

I have always been very interested in the field of Human Resources, so I opted for the position of HR director, with the idea of having the opportunity to improve my knowledge in this field through this simulation to prepare for my future work. In Chinese companies, the HR department is the least valued for many reasons. However, I didn't feel I made a very big impact on the business during this experience either. Despite this, I used what I had learned to try to influence the enterprise in a positive way.

From the very beginning, even though I held a different opinion, in the end we unanimously decided not to spend too much on this division, although compared with others HR spending is just a drop in the bucket. After obtaining this information, I kept trying to achieve the best results with the least budget. For instance, when hiring managers, I looked for the most cost-effective and suitable candidates to work for the company, since we needed to achieve a certain score in sustainability to develop certain projects in question, I paid special attention to candidates who had this expertise already, by hiring them I could avoid the costs of developing their skills and increasing their salary based on the compa ratio.

In my operator panel, I have access to Factory Staffing, Recruitment and Talent Development and also, I have all the relevant data in the HR report.

I worked with all the time with Operations director when it came to Factory Staffing. As soon as he made changes to the production line, the number of employees needed in the factory changed, which in turn resulted in my need to constantly check whether the actual number of employees matched the number of employees needed and to adjust the number of employees according to the difference.

However, there are costs associated with firing employees, and sometimes it's even more cost effective to have more employees than planned than to fire them, which made it necessary for me to constantly calculate the optimal method and make decisions bearing in mind the results. Even if the motivation and qualification rate of employees in the factory were both 100%, there were cases of employees quitting every quarter. To control total costs and to deal with this phenomenon, I only hired more employees when the workload exceeded 100%, and I didn’t hire many at a time if it was not necessary. To give an example, I hired 423 employees in china because the workload was 102%. Throughout the simulation, I ensured that satisfaction, qualification and workload were maintained at 100%.

One of things I used most often was Recruitment. In my opinion, Staffing is about matching people with jobs. Finding the right person but putting them in the wrong position is as meaningless as not finding the right person. Recruiting the right talent and allocating it to the right place is the only way to complete an effective recruitment. The key to recruitment is to do a good needs analysis, first of all, to clarify what the company seeks for, how many people the company wants, what the requirements are for these people, and through what channels to find the company needs these people, which can be dismissed here since there is only one channel to recruit talents in the simulation. After the goal and plan is clear, the recruitment work will become more targeted. Most importantly, recruitment and staffing cannot be seen as separate processes, but rather as mutually influential and interdependent, and only when the right people are recruited and staffed effectively can the significance of recruitment be realized.

I also operated according to the above guidelines. Whenever I saw an open position, whether it's for a management team for a new release or in the case of someone leaving the company, I always set the criteria for hiring, which “allows for a streamlined process with specific guidelines already set before reviewing a résumé” (Anonymous, 2011). “As a result, it is easier to determine who should move forward in the selection process” (Anonymous, 2011). It's intuitive that I could see the skill scores of all employees. Owing to budget restrictions but wanting to ensure the effectiveness of the team at the same time, I used to hire those with a score of 4 or higher because they were cheaper compared to the best in the industry, but they were not close to the worst either.

Another thing I did very often was to assign the managers to work for different models. For example, in the sixth quarter, I assigned the best of them from different models to Biz H1 because it was our newest model and I wanted to make sure it had the best team to bring us the most profit. It's no coincidence that in Q8 I assigned the best manager to Air E1, which was our newest product at that time. Another example that confirms my maximum control of expenses is a manager named Kimberlie Massingill. I didn't like her very much because she was always unmotivated, and her skills weren't good enough. But firing her was going to cause additional costs, so I decided to keep her for another quarter and predicted she would quit based on her motivation index, and the next quarter she really did on her own, which saved me a certain amount of money.

With regard to Talent Development, I have operational options to increase or decrease management's salary, fire them or develop their sustainability skills. One of the key factors here is the compa ratio, which changes every quarter, so I also kept a close eye on it and adjusted my salary level according to its changes, that way I could keep the motivation, but it did not always work.

“Retention and reduction of turnover is paramount to a healthy organization” (anonymous, 2011). To further increase the attractiveness of the company to less motivated managers to prevent them from leaving the company, I would prioritize their development. “Humans need to experience self-growth” (anonymous, 2011) and I “helped this process by offering training programs within the organization and paying for employees to attend career skill seminars and programs” (anonymous, 2011), which in the context of the simulation stands for the sustainability development I could offer them. By educating them, their satisfaction actually increased by certain level, so my means was proven to be effective. However, I had to increase their salaries afterwards to match the compa salary which was often 30 to 40 per cent more than what they used to get, and it was inevitable because otherwise it would be even more expensive to hire and develop others if they left after getting developed as a consequence of me not paying them what they deserved.

Noteworthy in the HR report is diversity. There are many studies that show that “through a diverse work environment and multicultural understanding, organizations can attain greater profitability” (anonymous, 2011). “As managers, we need to recognize this and develop policies that recognize not only the importance of diversity but the importance of nurturing multicultural understanding in the workplace” (anonymous, 2011). I tried to select people of different races in the recruitment process to increase the diversity, thus benefitting the company more through its benefits. And in the end, I achieved 41.3% in diversity which I think is a pretty decent score compared to the already existing data before I took over the HR department.

Compared to the problems that real companies in India are facing, our decisions are the same in that we both increase wages based on market fluctuations and employee demand because of the low compensation rate in the automotive industry, which “keeps the required talent away from the industry” (Jani, 2021). Besides, I felt the same way about the high turnover rate in automotive industry in real life. No matter what I did, there would always be people quitting. For instance, three managers left together in Q12 without any forewarning. “To cope with this, the HR department has to bring in policies and provide perks for employees to retain them”

(Jani, 2021). Nevertheless, the only way to work in this simulation is still to raise wages, which is not so flexible.

2) Review of Marketing

Marketing is arguably the most important of the five functions, and without it, no other department can begin its work. The marketing director can provide marketing insights to the rest of the roles so that they can complete their own decisions, in addition, this person can also access to information about the competitors, through which the director can discuss with the group about how to stand out in the competition.

In the panel, the Marketing director has access to three of the marketing mix which are price, product and promotion, besides, the role can also set and adjust the marketing budget for each vehicle line.

Based on “The New Offering Development Process (Anonymous, 2010)”, we went through all the stages except for “Testing”. The first step, "Idea Generation". The idea of launching a hybrid car in Q1 was born after our discussion; the second step, "Idea Scanning". I analyzed the market data and confirmed its feasibility; the third step, "Feature Specification", where we studied the characteristics of all the cars on the market, and then introduced the features of the driving assistant and entertainment system that were not available on the market at that time instead of 4x Airbag and Radio CD; the fourth step, "Development ", where we just waited for the Innovation director to build the car according to the requirements (there is no “Testing” phase in the simulation so we have to skip this step); the fifth step, "Release", based on the data we can price and change the marketing spend according to the price of equivalent or inferior products, and the sixth step is the "Evaluation", after which the model ends up as a very unsuccessful product and we have to discontinue it.

In the same quarter, we increased the marketing budget of Lux from 0.7% of the revenue to 1.2% because on the one hand, it was the most profitable model at that time; on the other hand, its days of inventories were 63 which were a bit high since we always aimed for the inventory level to be 30. “Data show dealer sales activity healthier when they keep ad budgets intact (Donalson, 2021)”. Donalson (2021) also mentions in the article that “reduced ad budgets equal larger sales drop-off”. This can demonstrate a negative relationship between reduced marketing spend and increased sales, and conversely, a positive relationship between increased marketing spend and increased sales. From this, we can deduct that by increasing the marketing budget not only could we get more sales but also helped resolve the issue of having excessive inventory.

Initially, our goal was to maximize market share and we made it in the end. “Capturing more market share doesn’t necessarily mean a firm will earn higher profits, though (Anonymous, 2010)”. This was proved to be true in our case, because at the end of the day, although we had the largest market share, our value added did not increase significantly because we were priced too low and just sold more quantity.

In this chart, we can observe that luxury car brands such as Lincoln, Lexus, Cadillac and Genesis all spend a significant amount of money on advertising for each car sold, \$1812, \$956, \$864, \$682 respectively (Statista, 2022), which can be a common practice in the auto industry, although we can influence the market demand by its increase and decrease. But this spending is not the more the better, such as Tesla, which does not have any spending in this area.

3) Review of Innovation

The Innovation is also an imperative department because it basically determines all the technologies that we need to develop a portfolio for electric cars. Aside from that, the director has the power to launch new production lines deciding the mix of features that can bring the greatest return to the company.

The innovation director can choose to invest in three directions in the operation page, which are Electrification, Connectivity and Autonomous Driving. Besides, there is one more function that is very important in simulation, which is to launch new products.

Our company values technological innovation. For instance, from Q2 to Q11, we kept investing a total of $1100 million in Electrification projects, which were E-Drive Modules, Home Charging Stations and High-Power Charging. As a result of that the sales of electric cars were not satisfactory, with this last investment in this category, supposedly we would increase the demand on overall electric cars by increasing the acceptance of electric mobility, which could be super beneficial for the company.

In addition to developing science and technology, with the help of various insights provided by Marketing director, we developed a total of eight vehicles equipped with our up to date technologies to meet the needs of the market, which also gave us a competitive advantage. "Using a new generation technology presents you a competitive edge in the crowded marketplace (Muthoni, 2021)". A new technology will also help differentiate a company's products. For companies, forming a competitive advantage means continuous technological development and innovation, introducing improved and innovative products, and adapting to increasingly refined market needs. Technological development and new product development determine the marketability, cost level, and technology of the company's products. The most important determinants of competitiveness are the most important determinants of a company's competitiveness.

For example, we developed two vehicles in Q7, one was a convertible electric car with extra-long range, at a cost of $650 million, because we wanted to be pioneer in the US market where there was no convertible available and the one we were producing was on decline so this way we could replace it. The other one was city electric car that costed $500 million and the reason why we chose to launch it was because the city car in China was in high demand, so we aimed to offer an electric version.

How did Tesla, which spent 0 on advertising as mentioned in the marketing section, become well known (Statista, 2022)? The answer is that it has invested its assets mainly in Research and Development. For instance, “Tesla annual research and development expenses for 2021 were $2.593B, a 73.91% increase from 2020. (macrotrends, 2022)”. From this point of view, Tesla is bolder than our company when it comes to investment in innovation, but we do have one thing in common is that we both attach great importance to new technologies and are willing to invest, but the difference in volume is too great.

3. Integrated view across functions

In this simulation, Human Resources don’t really have a link with Innovation and Marketing. For example, the impact of HR on Marketing is that in previous years HR could hire competent Marketing managers for different models, who could give advice to the Marketing director, and that's all.

Yet, they can be linked through operations. When marketing or innovation makes changes that require operations to cooperate, any change in operations on the production line will result in a change in the number of workers needed in the factory, which can sometimes be a big challenge for Human Resources.

Marketing and innovation are closely linked and have two overlaps in their functional scope: product and price in the marketing mix. In addition, these two departments need to always be inseparable when making decisions, because Innovation requires data from Marketing to select competitive product features.

Innovation and Marketing departments must work well together. Companies that are only good at innovation but not marketing, or companies that are only good at marketing but not innovation, will both fail. The success of a business depends on two factors, which are marketing and innovation, both of which are key.

But in reality, their support department is Human Resources, only thanks to this department, which is in charge of screening and recruiting the right and sufficient talents for the entire company, the two departments can work properly and even efficiently.

4. Conclusion

In the first part, I briefly introduced my experience of participating in this business simulation and proceeded to analyze two critical incidents to demonstrate what I had learned.

In the first incident, I regretted not expressing my opinion because of my fear of conflict and lack of confidence. However, through my learning, I learned that conflict is not always bad and can be classified as constructive or destructive, and that the group can be seen as a safe space to share ideas without fear of being judged.

In the second incident, I was annoyed that I didn't contribute more to get the group on track. This happened for a number of reasons, firstly everyone was tired and didn't want to continue working, and secondly no one really understood what guidelines Professor Helga was following. In addition, I went through two phases to analyze the impact of positive contributions on the group's tasks at different times and concluded that it was necessary to record the ideas of all group members before the transition so that they could be discussed one by one in the subsequent phase instead of staying in the same place and wasting time and energy.

In the Peer & Self-assessment part, I first used the Color Personality Test to explain my introverted personality, and then found from the results that I had a clearer perception of myself in general and even underestimated my potential in two areas, which gave me a boost of confidence.

In the second part, I first introduced the origin of our group's company name and its meaning, as well as the history of development, telling how we went from being the first to ending up in the bottom. In addition, I described the structure of this section.

Next, I used data from the simulation, academic concepts and a real company to help analyze the three functions in the company, in order, which I was most interested in: human resources, marketing and innovation. After the analysis, I also analyzed the relationship between the three functions and concluded that they are different in reality and in the simulation. In the simulation, HR is not directly related to the remaining two, however, marketing and innovation are inseparable. In reality, HR is the most basic department in most companies, as it is responsible for recruiting the right people for other departments to function properly.

Speaking for myself, the most important thing I learned in this simulation is that I need to recognize and magnify my own value. This may be a cultural difference, as people in China have always practiced the old idea of "be strict with yourself and lenient with others". This has led me to underestimate my own abilities and to be very hard on myself, and to develop the character of worrying more than I should, thinking that I am not good enough. But after spending time with my group members, I found that they could express what they wanted to say in the group discussions, whether they knew they were right or not. I remember one time they took my opinion, which made me very happy.

I have also felt the change in myself, from being closed off in my own little world at the beginning to gradually coming out and exposing myself bravely to the unfamiliar environment, which could have been a long process but this entire BIP experience has made the process so much faster. Now I am not so afraid to share my opinion, I may still be a little nervous because I am not used to it, but I believe it will get better and better. Finally, I would like to thank my supervisor João, all the professors who have taught us during the entire journey and all the staff of IndustryMasters for making this summer so meaningful and impactful.

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