

## Application Form

### Innovative Teaching Award 2022<sup>1</sup>

<b>APPLICANT</b>
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<b>GENERAL INFORMATION</b>
<b>Course level:</b> master's <b>Course number:</b> 6035 <b>Semester:</b> SoSe 2021 <b>ECTS credits:</b> 10 <b>Course title:</b> Business Planning and Performance Management
<b>Further information on the course:</b> (e.g. number of students, prior knowledge of students, position in the curriculum/program)  This course is part of the Master in Strategy, Innovation and Management Control (SIMC). It takes place in the second semester of the program. Prior to this course, students visit fundamental courses in Strategic Management, Entrepreneurship & Innovation Management, Management Control and Entrepreneurial Finance. In the summer semester 2021, 33 students were part of the course. Approximately 40% of the students had an international background/affiliation.
<b>If applicable links to the course's online environment:</b>  <a href="https://www.cesim.com/simulations/cesim-global-challenge-international-business-strategy-simulation-game">https://www.cesim.com/simulations/cesim-global-challenge-international-business-strategy-simulation-game</a>  <a href="https://learn.wu.ac.at/dotlrn/classes/pool/6035.21s/">https://learn.wu.ac.at/dotlrn/classes/pool/6035.21s/</a>

<sup>1</sup> Courses held during the 2021 calendar year (summer semester 2021, winter semester 2021/22) are eligible for the 2022 Innovative Teaching Award. Courses held over two semesters (WS 2020/21–SS 2021) can also be nominated.

<sup>2</sup> Please name all the people involved in the development of the course design. (ATTENTION: only people with teaching activities at WU or the Executive Academy in listed semesters are eligible.) The people named in this field will also receive the award in case of a successful application.

## Information on application

Please use the template on the following pages to describe your course. The description should not exceed a maximum of 15 000 characters (including spaces) and should not contain more than 5 illustrations (excluding attachments).

In part 1, please insert a short description of your course design (maximum of 180 words). If your course design is selected for the award, the short description as well as the application form will be published on the WU homepage and in the Teaching & Learning Academy.

The detailed description of your course design (part 2) is divided into three parts:

- Section 2a is intended to give the jury an overview of your course.
- In section 2b we would ask you to elaborate on the teaching methods and didactic elements.
- Section 2c is intended to highlight the innovative nature of your course in relation to this year's focus of the award.

The questions mentioned in each section are intended to support you in the description of your course.

### 1. SHORT DESCRIPTION OF THE COURSE DESIGN (max. 180 words)

If your course is selected for an award, this text will be published on the WU website along with the submitted application form.

The Business Planning and Performance Management course is tailored to the needs of master students who seek to excel their proficiency in developing a business plan, testing it in a global market and work in mixed international teams. On top of that, the course offers insights from the corporate and non-profit world through case studies student teams have to solve. Guest speakers from the airline (Lufthansa) and automotive (Daimler) industry, as well as representatives from the start-up scene in Austria and Germany deepen the understanding of participants regarding business practices in different international environments.

Teams develop a strategic business plan for "their" company in the simulation game. Through constantly refining and assessing simulation results, they fine-tune their plan and present it in front of a jury. Case studies deepen the understanding of strategy further and teams learn to address international corporate challenges.

The pedagogy involves the use of a simulation game, guest lectures and case studies. Support for student groups is guaranteed through systematic guidance and coaching by the instructors and feedback loops among students.

## 2. DETAILED DESCRIPTION OF THE COURSE DESIGN

### 2a.) *Overview*

- What are the learning outcomes to be achieved by the students?
- What are the content elements of the course and how is the course structured?
- What are the elements on which the final grade is based?
- How do you address the focus topic "International Teaching and Learning" in your course?

### **Learning outcomes to be achieved:**

After completing this course, students have the ability to:

- deal with theoretical frameworks of various international business fields
- develop a strategic business plan for a global operating company
- structure complex and ill-defined problems
- have the ability to evaluate the market environment and react in a real business situation
- justify their business decisions in front of an experienced jury

Apart from that, completing this course contributes to student's ability to:

- efficiently work and communicate in mixed international teams, sharing different cultural backgrounds
- improve their oral and written communication and presentation skills using different technologies (video, PowerPoint, flipchart, role play)
- learn to give and receive constructive feedback
- manage complexity by completing different parallel tasks during the course

### **Content elements of the course/course structure:**

The course consists of three components that are supported by a solid theoretical foundation:

- Virtual global business simulation
- Stepwise development of a business plan
- Solution of real-life company cases

Foundations in theory, practical relevance, as well as hands-on experiences in an international context are provided through the following cornerstones. Tailored assignments link the different formats of this course. One example is the business plan assignment that builds upon of the performance of the student groups in the business simulation game.

### **Knowledge is key: Business planning theory**

The first (self-study) part of the course sets the theoretical foundation for the subsequent business simulation. This theoretical content consists of business simulation readings, textbook literature on general business administration, as well as business planning theory and approaches. A written exam is held on the content **(25% of final grade)**.

### **Compete and show your skills: The business simulation**

Student groups use their knowledge of various business fields (e.g., finance, HR, R&D, production) and compete in a business simulation. Groups of up to six students take charge of their virtual company. Only the combination of the right strategy and accurate operational business management creates a competitive advantage.

Through CESIM's "Global Challenge" (visualization attached), groups manage a global technology company. They plan and implement strategies for different markets and regions. Research and development for new technologies and product features influence their long-term strategy and product life-cycle management. Student groups manage international taxation through transfer pricing and control liquidity & capital structure. Furthermore, groups control and adapt corporate social responsibility and human resources for R&D.

The groups make decisions in various business fields/functional areas on a regular basis (8 rounds). Based on those, the simulation is performed and groups are informed in coaching sessions about the consequences of their decisions (**8% of final grade**). During each session, the groups will discuss their strategy and company performance with the course instructors individually.

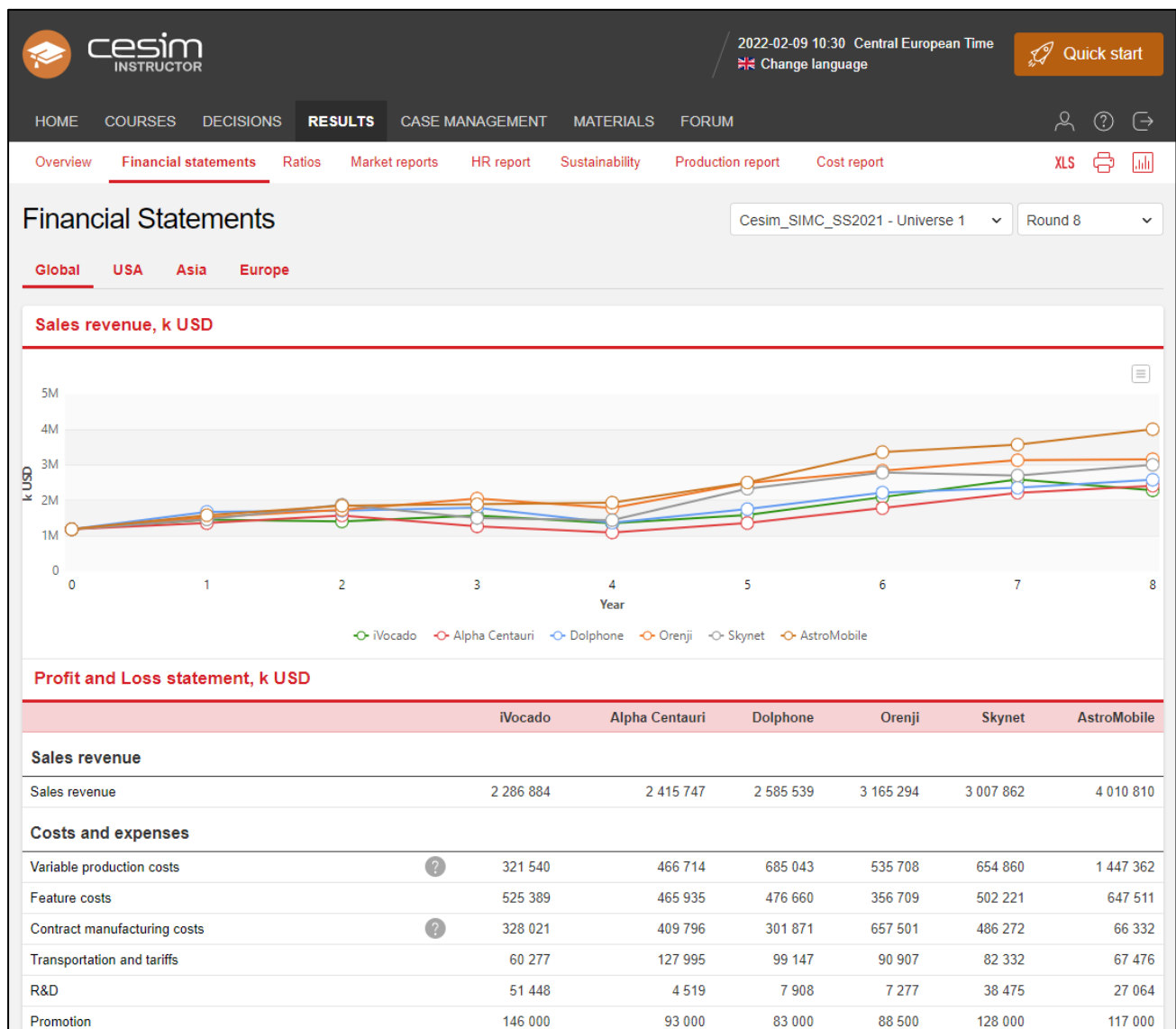


Illustration 1: Business simulation platform

## Apply your knowledge: The business plan

Based on business planning theory, students create a business plan of their virtual company. Depending on the performance during the business simulation, student groups adapt their business plan to the new market conditions of various global regions. Hence, the creation and development of their virtual company forms the backbone of their business plan assignment. This assignment is divided into three parts: the strategy paper **(4% of final grade)**, business plan creation **(7% of final grade)** and business plan adaptation **(7% of final grade)**.

## Learn from practice: Company cases & guest speakers

Top managers and company representatives provide two real-life company cases for which the student groups find solutions **(26% of final grade)**. These company cases are either strategy-based or related to specific management disciplines that correspond to the areas covered in the simulation. International companies from various industries take part to broaden the students' perspective. In 2021, a global Hub-Airline from the DACH region served as a corporate partner, as well as an international Home Shopping provider that searched for sustainable solutions in regards to their global supply chain.

In addition, national and international guest speakers provided insights in the areas of business planning and start-up development (national start-up representative), the structural development of a business plan (international business planning competition representative) and global sales and distribution planning from the perspective of a German automobile manufacturer (board representative).

## Impress decision makers: Jury presentation

Finally, student groups present their final business plan in front of a jury **(8% of final grade)**. Members are national and international business partners with high reputation (e.g. a board representative from the German automobile industry, as well as a well-known national start-up investor). Students also review their team members at the end of the course **(5% of final grade)**. In addition, the individual and groups' learning experiences have to be reflected by the students through both, the course reflection **(2% of final grade)**, as well as the final student report **(8% of final grade)**.

Please find attached the big picture of the course, as well as an overview of the course cornerstones:

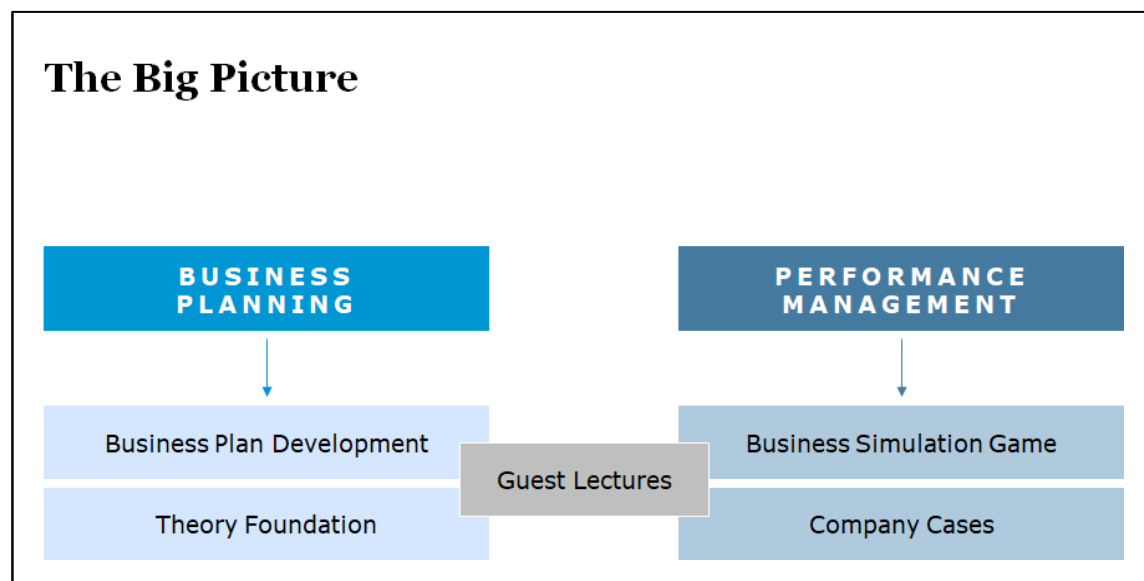


Illustration 2: The Big Picture

## Course cornerstones














	UNIT 1	UNIT 2	UNIT 3	UNIT 4	UNIT 5	UNIT 6
PERFORMANCE MANAGEMENT		 <i>practice round</i>	 <i>round 1</i>	 <i>round 2</i>	 <i>round 3</i>	 <i>round 4</i>
BUSINESS PLANNING						
SPEAKER	 bunt • bio • basisch					

Illustration 3: Course cornerstones (1/2)

## Course cornerstones











	UNIT 7	UNIT 8	UNIT 9	UNIT 10	UNIT 11	
PERFORMANCE MANAGEMENT	 <i>round 5</i>	 <i>round 6</i>	 <i>round 7</i>	 <i>round 8</i>		
BUSINESS PLANNING						
SPEAKER						

Illustration 4: Course cornerstones (2/2)

## **Course grading overview:**

Individual Performance (32%):

- Quiz results:
  - 25% - Business Planning Theory
- Individual participation:
  - 5% - Peer Grading
  - 2% - Course Reflection

Team Performance (68%):

- Company Case Performance:
  - 16% - Company Case A (presentation + seminar paper)
  - 10% - Company Case B (presentation + slides)
- Business Plan Performance:
  - 7% - Initial Business Plan
  - 7% - Adapted Business Plan
- Business Simulation Performance:
  - 16% - Jury presentation + final student report
  - 8% - Competitive result
  - 4% - Strategy paper

## **Focus on "International Teaching and Learning"**

The topic "International Teaching and Learning" is covered in several parts of the course.

### **-) Student cohort**

The student teams are formed based on their background (e.g., finance, marketing) while at the same time enabling a good mix of nationalities (e.g. German, Russian, French, Indonesian, South African). As a result, different cultural characteristics are taken into account in the business simulation, the business plan assignment and the company cases.

### **-) Global business simulation focus**

Through the business simulation "Global Challenge", groups manage their own technology company. The global set-up of the simulation game with expansion strategies in Asia, Europe and the US add to the international perspective. Decisions are based on yearly market outlooks, differences in customer preferences/market needs and market developments.

### **-) International company case partners**

Similar to last year's course (where we've worked together with the world's leading beverage and lifestyle corporation), this year's company case partners represent global players in the Airline, as well as the Home Shopping industry. Solutions had to be found in relation to the Austrian home market and on a broader, international scale. This story continues, as we will work together on another project with the world's leading humanitarian organization (WFP) in 2022.

### **-) International guest speakers**

International guest speakers raise international awareness in the course. The guest lectures by key representatives from Daimler and Lufthansa are clear evidence of this.

## **2b.) Teaching methods**

- Which teaching methods do you use to help your students achieve the intended learning outcomes?
- What methods encourage international learning and teaching in your course?
- Why did you choose this/these particular method(s)? What specific advantages does it/do they offer in your teaching? What do your students learn through the use of this/these method(s)?
- In which way do the students benefit from the teaching methods used in the course?

### **Teaching methods used:**

The course intended to combine various online and offline learning methods to deliver the topics stated. This includes readings, open class discussions, online meetings, individual simulation performance, group work, individual group coaching sessions and presentations in front of practitioners. Given the ongoing COVID-19 pandemic, the course had to switch fully online in 2021.

### **Methods that encouraged international learning and teaching:**

International learning and teaching has been encouraged using international guest speakers' insights and perspectives, a virtual simulation based on differing global market conditions, as well as a diverse student cohort working on international company cases.

### **Choice of methods:**

To assure students' learning experience, it was clear to us that coaching sessions and ongoing discussion meetings are of key importance for this course. This enables students to share their individual perspectives in relation to the central group tasks. Besides from that, a good intro session, as well as a clear communicated course structure sets the tone of the course. Constant personal interaction and coaching is of key importance when performing a virtual simulation.

### **How students benefited from the teaching methods chosen:**

Based on the feedback we have received, students appreciated the effort we put in every lecture and coaching session. They benefited from our own, as well as external experiences from our international course partners. What is more, the competitive simulation environment assured that students learn from and challenge each other as well. Next to that, our clear course structure helped us to set clear expectations and eliminate sudden surprises.



### 2c.) Innovative character of the course

- In which dimension (see call section 2) do you place your submission?
- Which didactic elements of your course design do you consider particularly innovative with regard to the focus of this year's award "International Teaching and Learning"?
- Transferability: In which ways can your course design be adapted for other courses? Which didactic elements of your course can also be used in other courses?
- Which elements could be improved/reconsidered in a second edition of the course?

### **Submission dimension(s):**

#### **Internationalisation@Home**

Which approaches do you use to make international aspects and effects visible & tangible in the student environment?	One approach is the business simulation that realistically mirrors global market developments. In our globally connected world, it is necessary to consider different market conditions and tailor decisions based on diverse market preferences.
How do you integrate international cooperation in a didactically meaningful way in your course?	Company cases, based on relevant international problems are an essential part of the course. All solutions created for the home market were assessed in terms of international transferability.
How do you use the knowledge, skills & abilities acquired abroad by students?	Individual knowledge, skills and abilities are shared in the mixed international teams throughout the course. Through feedback and reflection among team members and the instructors by working on the international simulation game and cases those skills/abilities are sharpened.
How do you actively incorporate knowledge into the course that has been acquired, for example, through international practical experiences (internships, volunteer work & work experiences)?	Own (international) work experiences play a vital role in the setting of the course. Through a thoughtful group distribution at the beginning of the course, perspectives and experiences from national and international students are part of every individual group. Different student backgrounds and experiences are assessed before the course start to assure the groups are distributed equally in terms of expertise fields, international (work and study) experiences and gender.
How do you integrate international experts in a didactically meaningful way into the course?	International experts are a key building block for this course. Their professional experience in different international fields of profit and nonprofit enterprises are shared through different formats (lecture, case, etc.) with the intention to enhance student learning. E.g., an expert from the Bavarian Start-Up scene, as well as a board representative from a global German car manufacturer who shared insights on the strategic planning of a new global dealership network.
How do you use innovative digital information & communication technologies to enable an exchange across national borders?	The pandemic has positively affected how international voices can easily be integrated in a national course setting. Based on our experiences in the last two years, we will integrate international experiences in the courses even more, using Zoom guest speeches and workshops with international partners (see also "Elements that could be improved/reconsidered").

**Innovative didactic elements:**

The innovative didactics of this course is clearly the tight coupling of different learning formats, i.e., simulation game, business plan development, case presentations, guest speakers. Added to that is the fact that the interplay between on-site and online learning environments provide the most flexibility for students. The international teams have worked extremely well proven by the excellent evaluation of the international course jury. The real-life company cases emphasized practical relevancy in accordance with the course design. Intensive individual coaching sessions combined with self-study elements were the key to success in this respect. It was an ongoing interplay of challenging and encouraging sessions with very motivated and talented students at eye-level in the sense of action learning.

**Transferability:**

Elements that could be adapted for other courses include the close interplay of online environments and practical offline assignments (bringing a virtual international company to real life), a combination of theory and practice, as well as the coaching and student-centered learning mentality.

**Elements that could be improved/reconsidered:**

For the upcoming summer semester, we try to improve the course content even more. To increase the level of international experience, we added another international start-up expert to our repertoire. Comparing business planning approaches from both, a national and international perspective will increase the student's learning curve. Experiences from an international successful start-up based in Sweden and the US will therefore be shared in the intro session of the upcoming summer semester. What is more, we achieved to get the world's leading humanitarian organization (WFP) to become our project partner. With this, we take the course one step further and achieve both, globally-driven learning outcomes, as well as an impactful societal contribution.

**Note:** By sending the application form and documents, the applicant confirms that the course design has not received any other awards or grants.

**Attachment:** Please attach evaluation results, if available.