SimVenture evolution

Competition Guide V1
Developed by SimVenture

This guide has been written to help you run a student-based business competition using the SimVenture Evolution platform.

The SimVenture team is always available to discuss any competition ideas with you. Don't hesitate to get in touch with questions and ideas – email us at: evolution@simventure.co.uk

Contents

Document Navigation Links

Click to navigate directly to each section.

Click to return to the Contents page.

Click to view videos in a new browser window.

Introduction ⌃

This seven-step competition guide has been written to help you run a business competition for learners using the Evolution platform.

SimVenture Evolution is an engaging way to let your students run a virtual business with pre-prepared scenarios and online help.

The online simulation enables learners at all levels to experience the decision-making processes faced by a real business. Evolution can be used by a wide range of learners, ranging from those with very limited business knowledge to those with significant theoretical or practical business experience.

Using Evolution as the basis for a competition provides the opportunity for students to develop their own business knowledge and skills, either as an individual or as a team leader/member thus enhancing their employability.

Whilst there are different ways to run an event, below is a simple guide to help you make the best use Evolution when using the platform with students.

For further support, our SimVenture team is always available to discuss any competition ideas with you. Don't hesitate to get in touch with questions and ideas via evolution@simventure.co.uk.

Please edit and use this template guide to support the running of any SimVenture Evolution competition.

Step 1: Evolution Competition Planning ⌃

To kick things off, you need to decide the basis of your competition. Who can enter, what is the timeline, and are you going to have a prize or prizes?

Choose a Name: For example – "Why not run your own business?"

Eligibility: Choose who can enter. For example, any current student, staff and/or Alumni.

Entry: Decide how people can enter the competition - directly by email to receive the PDF registration form or a link within your eLearning platform typically works best. Use what works for your own communication channels.

Teams: Decide whether people work on their own or in teams. If working in teams, we suggest teams of up to 5 people maximum. You may want to consider providing guidance for team make-up – for example, at least 50% of the team needs to be a current or past student.

Timeline: From sign-up, closing time, to prize-giving, provide a clear timeline for the event. An Evolution competition can be run in a single day or can extend into several weeks.

Prize(s): Offer cash or other prizes as incentives. When sharing competition rules make it clear what people have to do, to win and how judges will be assessing work and making decisions.

Rules: Once you have established all of the above, write and publish your own competition rules so people know how to enter, participate and win.

Step 2: Preparing Evolution competition guidelines ⌃

In addition to the overall competition rules, it is useful to set expectations as to the standard and level of entry you seek.

You may simply want people to run an ongoing business for a defined number of years using the Growth Scenario and then judge the results based on defined criteria, but you may well want more. You could ask students to start a new business using the Seed scenario, and perhaps produce a final video presentation.

Here are some examples of different levels of competition:

Entry level competition: (could be a 1 day event)
- Run the bicycle business using the Growth Scenario for 2 virtual years to achieve the maximum total profit.
- Deliver a 2 minute "poster" presentation to a group of judges.

Mid-level competition:
- Run the bicycle business using the Start-up scenario for 4 virtual years to achieve a combination of objectives.
- Complete a two-minute video presentation.

Higher Level competition:
- Run the bicycle business using the Seed scenario for 4 virtual years to achieve a combination of objectives, including a sustainability target.
- Devise a series of 10 KPIs which would best monitor and control this business.
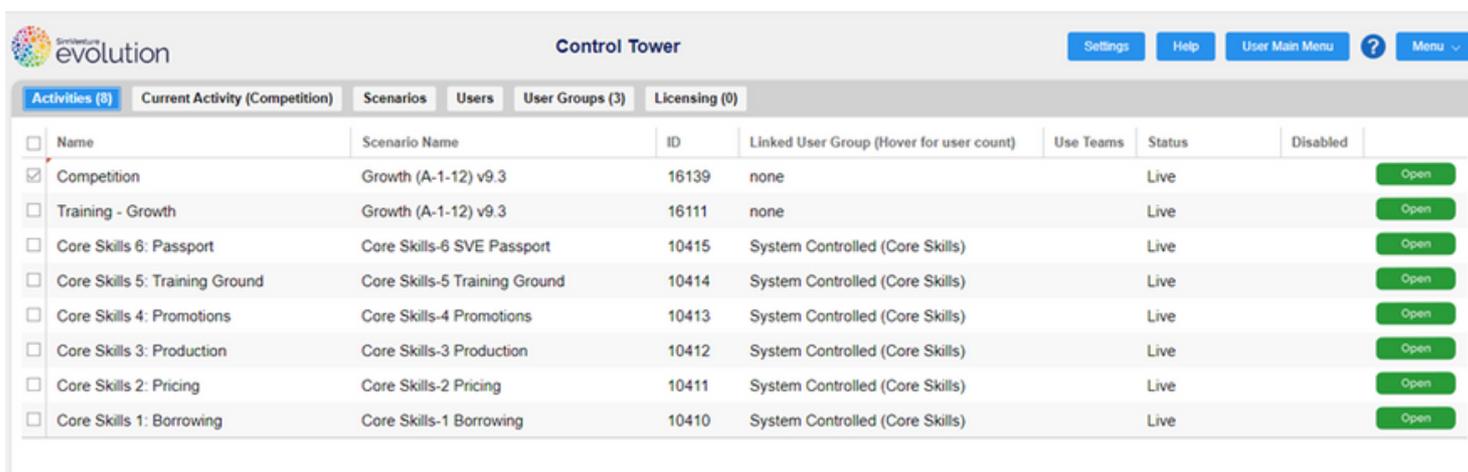- Complete a five-minute video presentation.

Competition Settings:
- Each Evolution scenario has a range of potential settings and you will need to decide, with assistance from the Evolution team if necessary, if you want students to be able to rewind processing, see the overall Leaderboard, or even go bankrupt.

Step 3: Competition class setup ⌃

Once you are happy that everything within Step 1 and Step 2 is complete, it's time to setup the competition in Evolution ready for entrants to join.

If you have used Evolution before you will be familiar with the process of setting up a "module", or competition in this case. However, if you are new to Evolution, it is worth doing this work early so you are familiar with the technology. By accessing the Help function in the Evolution Control Tower you can view the Coordinator Basics Video and the Control Tower Manual.

Step 4: Competition promotion ⌃

Decide how you are going to promote your competition.

For ease and effectiveness, digital promotion typically works best. It's quick, inexpensive and easy to track, especially if you have access to student email addresses and can create a web landing page.

However, if you are targeting a new or specific segment of the student market, you may also wish to create publicity material such as posters and promote event details through colleagues.

As long as you are consistent with the message and ensure people hear about the event in good time, you should find people are drawn to the event, especially if the prizes are attractive.

Ensure people know how to register to enter the competition and know where to find/read about your event rules and guidelines.

Step 5: Competition launch ⌃

On the date the competition opens, either post the link to the registration PDF on your eLearning platform or email it out to entrants.

Students can then register for an Evolution account, and you will see them joining the class (through your access to the Evolution Control Tower).

SimVenture Evolution includes 4 Walkthrough Videos and 6 Core Skills activities which students are strongly recommended to complete before they tackle the actual competition.

As a coordinator, you can use the Control Tower facility to keep an eye on how your students are progressing with the quarterly running of their business. If you need to limit their progress through the virtual years according to the defined timetable, you can manage this through the Control Tower.

Step 6: Closing the competition ⌃

Be very clear about the closing time/date for the competition.

If a video presentation is part of the requirement, ask your entrants to submit the link to their submission by the competition deadline. If it is a team submission, ask one team member to make the submission and also provide the names of the other team members.

Once the closing date has passed, you can use the Control Tower to download the final outcomes for all teams.

Step 7: Judging competition entries ⌃

The judges can assess the outcomes based on the final results in the Control Tower, combined, if appropriate with the presentations.

If a supporting video has been requested as part of the submission, ensure that you have made clear in the guidelines and/or rules, how you are assessing this part of the student's work and the format the video needs to be in.

A simple marking grid can be used to aid this process, using defined weightings of business results and presentation.

In line with your guidelines and rules, choose the winners and celebrate achievements at a prizegiving event.

Further guidance and support ⌃

The step-by-step brief guide suggests how you may incorporate Evolution into a student competition. You will know your own students and the objectives you are trying to achieve so you don't have to stick to what we are suggesting in this document. There is plenty of flexibility for you to set your own criteria and use Evolution as the platform to help your students complete a submission.

Please remember, the SimVenture Evolution team is always available to discuss any competition ideas with you so don't hesitate to get in touch at evolution@simventure.co.uk