

Getting the best from Sim Venture

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Thanks to BiG funding, schools and colleges across Sheffield have been provided with the opportunity to use virtual company software Sim Venture within the curriculum.

Sim Venture is an award-winning business simulation game which gives users a rich, authentic and enjoyable learning experience.

It allows people to setup and run their own virtual company and learn about business and being an entrepreneur with their own 3D, interactive office.

For those that are using it regularly it has provided a great introduction into decision making processes important in running a business and here we look at some of the ways your school can get maximum benefit.

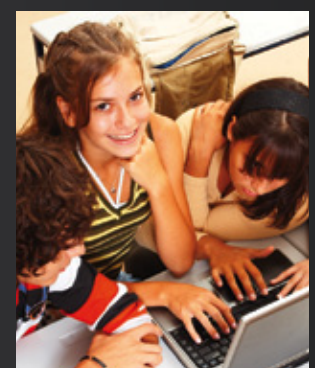
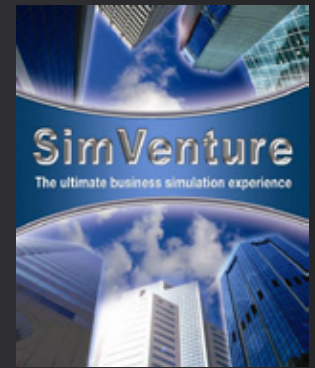
How to use Sim Venture

There are various applications for Sim Venture in secondary schools and sixth form colleges, as course content at KS4 and KS5 requires students to study business issues and develop enterprise skills.

Many of the new Diplomas can also benefit from the use of the software, for example the IT Diploma requires use of business simulation and the Business and Finance Diploma requires a start up business which can benefit from initial experience gained from software such as Sim Venture.

Allen Ernest, Co-ordinator of BAF Diploma at Forest Gate Community School explains; "Sim Venture is a wonderful resource that really inspires young minds to learn about business. It is an ideal tool to use alongside the BAF Diploma because it brings the subject to life and allows students as young as 14 to learn in a meaningful and engaging way.

"Within our consortium we have seen many students become really involved with their own virtual company because they have been able to make their own decisions, take risks, deal with consequences and ultimately enjoy the rewards that the game brings."



Quick Tips

Run through a 'Driving Lesson' scenario. Here, students can see the effect of running a business month with orders and sales being automatically demonstrated.

Group your students together so that they get used to business teamwork. Team sizes of 2 to 4 typically work well.

A lesson plan could include work on a focussed subject, for example, market research.

Introduce a focussed activity on calculating a break-even point to ensure a profit. This could provide a useful way to highlight the importance of maths in business.

How to get started with Sim Venture

The best way to introduce the software to your class may be by running through a 'Driving Lesson' scenario. In this way students can see the effect of running a business month with orders and sales being automatically demonstrated. Once they have had a little time to experience the effect of decisions they have made, then specific business scenarios can be introduced.

You may want to group your students together, so that they get used to business teamwork, and team sizes of 2 to 4 typically work well. For example a team of 4 will enable each member to take responsibility for one of the main business functions of finance, organisation, sales and marketing, and operations.

A lesson plan could include work on a focussed subject such as market research. Then the software can be used to examine the theory you have introduced in class by getting your students to make choices, run a month and prepare a report.

Follow up discussion may then look at questions such as:

- What are the different ways to complete market research?
- What is a market segment?
- Why is it important to segment a market in business?
- What are the consequences of trying to sell to anyone and everyone?
- How might the data in each market segment be used in the simulation?

Introducing a focussed activity on calculating a break-even point to ensure a profit within the Sim Venture business, could provide a useful way to highlight the importance of Maths in business. Suggested activities and lesson plans for this scenario, plus others, are available to download from the Sim Venture website.

Much support and information for using Sim Venture in class can be found on the website www.simventure.co.uk which covers everything from getting started to using specific scenarios to test out theories covered in class.

To access further information and discuss training or support, please contact Karen.wood1@sheffield.gov.uk.

