

MEMORANDUM

Date: April 7, 2022
To: Dennis Chen, Assistant Professor of Management
From: Laura Shoopman
Subject: Marketplace Post Simulation Reflection

This memo is intended to reflect upon the student experiences throughout the Marketplace Simulation. The Marketplace Simulation was a valuable tool throughout the Global Supply Chain Management course. I thoroughly enjoyed the hands-on approach and reality of the simulation; it gave the participants an inside look into business decisions and supplying the market demand.

Top Aspects of the Simulation

There were many admirable aspects about the Marketplace Simulation, however three stick out to me. I admired that there was a story line and videos to complement it. This allowed the user to gain a better grasp of the business functions that we would be performing throughout the simulation; it truly put us in the shoes of someone managing a supplier or reseller role. I enjoyed the production simulation for suppliers. It was interesting to see how the different quantities, changeover, operating capacity, facility capacity and other variables could change the Cost of Goods Sold (COGS) and the order fulfillment ratios and on time percentages. Another aspect that completed the simulation was the variety of reports available to the user. These proved to be very valuable.

Areas of Improvement

To have the best user experience, it would be in the Marketplace Simulation's best interest to have a tutorial video for suppliers on how to move through the contract process. There are many buttons to be pressed and boxes to be checked before the contract process is complete. Learning the ins and outs of this process would help students start the simulation with a better understanding of what to do. It should also be considered to penalize teams who have contracts in process when class leaves, and then cancel them immediately prior to submission. Several times, our group was expecting contracts to be approved, or were in the approval process and at the last minute, the contract fell through. Other than both parties missing out on the possible gains from the contract, the team who was idle in the negotiation should have additional penalties. This would emphasize the importance of not putting teams in tough positions.

Group Strategy

The key elements of Workhorse's strategy were to have the lowest prices, build lasting relationships, and be a major competitor in the market. We achieved each of these by making the corresponding business decisions. Many resellers chose us to fulfill the bulk of their demand because we delivered at very comparable rates as the other suppliers while keeping our prices down; this made us a major competitor in the simulation. We chose to not pursue strict

relationships, but to let each reseller know that we are always there if they needed us, and we pursued larger contracts with anywhere from one to three of the reseller teams.

Strategy Results

It was evident that our strategy was working after the Q3 results. The scorecard results were noticeably higher than the other groups. This gave us confidence to play with our options a bit more. We looked to the scorecard to see which areas we were not rated at the maximum for the entire class and chose to invest and adjust in those areas for the next quarter.

Advice

Advice for future students using the Marketplace Simulation would be to play around with the simulation before it begins to become comfortable with the format, as well as become more familiar with how the simulation works. I would recommend using the helpdesk and ask questions in class as well. Finally, the simulation is a great way to talk to everyone in your class and make friends outside of class, use that and enhance your college experience.

Conclusion

The Marketplace Simulation is a great tool to help supply chain students understand the scope of supply demand, investment, capacity, advertising, and how many other business decisions impact the overall outcome. I thoroughly enjoyed the simulation and hope to do another of similar setup in the future.