

Your company has a clear goal
and a solid strategy

you have the right people
in the right places

you have great ideas
and the resources to execute them.

So does your competition.



Put yourself
one step ahead.

Innovative Learning Solutions, Inc.

“Many executives fret over a lack of business savvy among their middle and junior level managers. Their difficulty grasping the complete picture of how different departments work together contributes to turf battles, confusion, and internal strife for many companies. Even star individual contributors from specialized areas ... develop functional “myopia” that significantly degrades their effectiveness.”

Jeff Crawford, Ph.D. of Executive Assessment & Development, Business Section of the Honolulu Advertiser

Having skilled and competent managers is only the first step to success. Making their departments work together most efficiently is another challenge. But it can be the one that makes all the difference.

What if you could put each manager in the other one’s shoes just for one day? They would be better able to see the connections among all the functional areas of business. They would better understand the whole business enterprise.

If you can create a financially motivated and customer driven corporate mindset, you could put your company one step ahead in today’s competitive world.

With Marketplace, you can.

PRODUCT DEVELOPMENT



MARKETING



OPERATIONS



HUMAN RESOURCES



ACCOUNTING



FINANCE




Marketplace
Virtual Business World

Marketplace helps managers to create a financially motivated and customer driven corporate culture:

- ▶ Crystallize the financial implications of business decisions by linking them to cash flows and bottom line performance
- ▶ Promote better decision making by helping individuals see how their decisions can affect the performance of others and the organization as a whole
- ▶ Enhance the competitiveness of the organization and the drive to excel in the market

HOW IS THE TRAINING CONDUCTED?

Marketplace uses an interactive computer based business simulation.



The simulation immerses the participants into a virtual business world. They build an entrepreneurial firm, experiment with their marketing and business strategies, while competing with other virtual companies.

The participants manage their firm through several decision cycles. These cycles represent quarters in the life of their company. Repeatedly, they analyze the situation, plan a strategy and then execute it out into the future.

“Marketplace is the business flight simulator.”

KEY LEARNING POINTS:

● See the big picture

In Marketplace, players start up and run their own company. They deal with business fundamentals and the interplay between marketing, operations, finance, accounting, and team management. The Marketplace firm is small enough that the marketing manager sits next to the operations manager who sits next to the finance manager. Each manager provides input into the decisions of the others. As a result, functional silos do not exist. The outcome is that participants see how their decisions can affect the performance of others and the organization as a whole. Over the course of the entire exercise, the players’ understanding of the connections among the functional areas of business grows at an exponential rate.

● Instill financial accountability

The Marketplace simulation enables participants to see and feel the financial implications of their business decisions. This is accomplished by linking each decision to the firm’s cash flow and financial performance. The participants’ ability to make better decisions in the next round of decision-making depends upon the cash flows and profits generated in the current round. This results in greater financial accountability. The learning occurs because the cause and effect relationships become crystal clear.

● Cross-functional teamwork

Marketplace teams are purposely formed to cut across functions and locations. The intensive learning experience and friendly rivalry among the competing teams creates tremendous camaraderie among the players. Their common experience binds them together in new ways and, as a result, new channels of communication are formed within the sponsoring firm.

“...a rare combination of instruction, challenging entertainment and true-to-life simulation.”

*Andrew L. Geisler
Former Executive Director,
Legal Aid Society
Washington, D.C.*

● Focus on customer needs

The simulation is designed so that focusing only on financial performance is not enough. Success lies in attracting customers and keeping their business. Participants must satisfy customers in an environment where the competition is continually trying to do a better job. Thus, the delivery of customer satisfaction becomes a dynamic goal.

● Balanced Scorecard as the measure of performance



The most important measure of performance in Marketplace is the balanced scorecard. It encourages managing executives to properly consider a host of performance criteria at the same time. Too many managers focus on some performance indicators and forget about others that are just as important. It is easy to focus on market share and forget profits, or worry about short-term profits and not invest in the firm's future. In the simulation, participants learn to manage their strategy to enhance the performance across all areas measured.

● Stimulate the competitive spirit and performance

The virtual business environment stimulates the competitive spirit. This competitive excitement is infectious. Most importantly, it drives the learning. The focus is on outsmarting the competitors in a friendly competitive game. Learning takes place as a necessity to master the game and perform better than the other teams.

● Hands-on learning

Participants execute true-to-life business decisions. They work in teams with real time pressure and face great uncertainty from the outside environment and from their own decisions. As they repeatedly analyze their performance and revise their strategy, they internalize business concepts and ways of thinking.

"...the single most valuable learning experience in my entire career."

*Jeff R. Davis
Department Manager
Rockwell Collins*

COURSE DESIGN OPTIONS:



Marketplace can be used at all levels within an organization. Courses can be designed to accommodate large number of participants regarding the fundamentals of business or the principles of marketing. More advanced courses can be designed to teach advanced marketing management or integrated business management to leaders and managers. The flexible design of Marketplace allows customization to the strategic objectives of the organization.

Two formats are available: an intensive short course and a multi-week Internet delivered course.

Intensive course:

1, 2, 3, or 4-day intensive courses are available. 1 and 2-day courses focus on marketing tactics and strategies. 3-day courses are designed for the integrated business management seminars, and 4-day courses for strategic corporate management seminar. Seminars can be customized to put more emphasis on marketing, accounting, operations, finance, teamwork, and leadership development.

Web training and competitions:

The Marketplace virtual team feature enables the participants to use the Internet to work as individuals or a team from many different locations. Marketplace can be delivered over the Internet as intensive 2 or 3-day programs or multi-week courses.

HISTORY OF MARKETPLACE

Ernest R. Cadotte Ph.D. is the author of Marketplace. He is a Professor of Marketing at the University of Tennessee. This 6th edition of Marketplace has benefited from 12 years of his professional experience, the expertise of a dozen international faculty and business people, a team of expert software developers, and feedback from tens of thousands of students and executives. Marketplace is a superbly crafted learning tool that is both easy to use and very effective in developing high performance management skills.

INNOVATIVE LEARNING SOLUTIONS, INC.

Innovative Learning Solutions, Inc. (ILS) administers and maintains the Marketplace business simulation. ILS focuses on developing performance-driven managers that excel at value delivery to stockholders, customers and employees.

WHO IS USING MARKETPLACE

Marketplace has been instrumental in the management development programs of Tennessee Valley Authority, ABB, Eastman Kodak, Rockwell International, CheckFree, Saint-Gobain, Hartmann Rico, DHL, The Kempinski Hotels And Resorts, and many other corporations. Here are some of the businesses whose employees have benefited from Marketplace business simulation.

Bell Atlantic
Beloit Corp.
Cracker Barrel
Delta Airlines
Domino Sugar
Dupont Neotek Taiwan
Eastman Chemical
Erickson Associates
FedEx
Firestone Ag. Tire

IBM
John Deere
Lockheed Martin Energy Systems
Oak Ridge National Laboratory
Pershing, Yoakley
Philips Consumer Electronics
Procter & Gamble
US Census Bureau
Wells Fargo Service
Xerox Corporation

Marketplace has also been adopted by more than a hundred business schools around the world, including those listed below.

University of Tennessee, Knoxville, TN
University of Washington, Seattle, WA
University of Maryland, College Park, MD
University of Iowa, Iowa City, IA
University of Notre Dame, Notre Dame, IN
Florida International University, Miami, FL
Bowling Green State University, Bowling Green, OH
Florida Atlantic University, Boca Raton, FL
Lehigh University, Bethlehem, PA
Michigan State University, East Lansing, MI

Escola de Administracao de Empresas de Sao Paulo, Brazil
Reims Management School, Reims, France
School of Management, Norwich, United Kingdom
Hong Kong Polytechnique University, Hong Kong
HEC-University of Montreal, Montreal, Canada
School of Management and Banking, Krakow, Poland
Academy of Entrepreneurship & Management, Warsaw, Poland
Technical University, Brno, Czech Republic
University College of the Cariboo, Kamloops, BC, Canada
Facultad de Ciencias Economicas Y Empresariales, Sevilla, Spain

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