INTRODUCTION

Management is about making decisions. Some of these decisions concern a certain function of the company (like manufacturing, purchases, etc.) while some decisions concern the whole company and its future (general strategy). In our ever-changing world and in a fast evolving market environment, time is a critical factor.

Decisions must be made within a narrow time frame while the possibilities of making a wrong decision grow with the complexity of the market and the pressure of competitors.

These factors, plus the immense amount of information available nowadays require the work of a team in order to analyse data and facts and to draw the conclusion needed to make the final decision. A Manager day-to-day activity is thus focused in managing these teams and on examining the conclusions dawn in order to be able to make a final decision.

Markstrat is a computer simulation on market strategy of companies competing in a specific sector that enables us to put into practice many of the things we have learnt up to now. Markstrat is something like a gigantic interactive case study where participants can combine their acquired knowledge with reasoning and group decision-making skills.

AIMS

This subject does not aim to train participants in new techniques nor does it present novel concepts, though experience has shown that a great deal of learning takes place, especially as regards unstructured and uncodified contents. Hence, the subject sets the following objectives:

1. To familiarise participants with the decision making process and optimise their ability to make decisions within a competitive, constantly changing environment with very few resources at hand.

2. To develop, implement and evaluate marketing strategies within a competitive context.

3. To familiarise participants with the marketing implementation process inside the company.

4. To promote teamwork and time management in order to achieve high performance teams.

METHODOLOGY

During the first part of the subject the administrator will review the fundamental concepts set out in the manual. The following methodology will come into play once the decision-making dynamics is underway:

1. An analysis of results from the previous period.

2. Decision making with regard to the following period.
3. Decisions are then handed in to the administrator (on a usb stick).

4. The administrator then carries out the simulation.

5. The handing in of results.

**EVALUATION**

Due to the specific characteristics of this subject, evaluation criteria are as follows:

- 40% Final Company Results and Final Presentation;
- 30% Achievement of the objectives that are handed in to the instructor before decision 3
- 30% Personal Class Participation