

## **Capsim–Global DNA: Bringing Real-World IB Experience into Large-Enrollment Courses**

**By Dr. Amanda Phalin, Lecturer, University of Florida, Dept. of Finance**

### **Advantages:**

- Rather than students cramming information for a test and then promptly forgetting it, the simulation is hands-on, in-depth, and allows students to take everything they learn in the course and apply it in a real-world situation. At the end of each chapter lecture, I connect concepts we've just discussed back to the simulation and examine how that information should influence their decisions. This allows for more actual learning than the rote memorization most students use for tests.
- Working in teams has the added benefit of enhancing group and communication skills, which they will need for work after graduation. The competition aspect gets students more involved and excited about the project.
- Peer evaluation is a key component of any team-based simulation. You can get a version of the simulation that includes TeamMATE, a very powerful peer-evaluation and team-improvement tool, or use TeamMATE by itself for another simulation or group project.
- On the student side, the work is substantive; on the professor side, grading is a snap, easily done in Excel because points are based on any combination of key performance indicators you choose (e.g., profits, market share, market cap, etc.). This is a huge advantage for large-enrollment courses, because it is difficult to find assignments that are both substantive and easy to grade.

### **Challenges:**

- The simulation itself can be quite intimidating at first, and students often feel lost at the beginning of the process. It's always important to provide an overabundance of instructions and information. If you think you're being too detailed and pedantic, you're not. Provide students with step-by-step instructions on paper. I also have my TAs create videos where they take the students through playing a round of the simulation (note that I avoid using the word "game"—I think that's important) and another where they walk through an analysis of results.
- Team dynamics can sometimes be a challenge. I do NOT recommend letting students choose teams or assigning teams randomly. You may choose to group them by skill level (GPA), or by major, or by other characteristics.
- Encourage students to be mindful of team dynamics and problems from the beginning. Allow them a process whereby they can kick a problem teammate out of the group if issues can't be resolved.
- Students can be uncomfortable that their grade depends on other people and a competition. I recommend structuring the grading such that it includes significant participation and individual work. In my simulation, even if students' teams "lose" every round, if they do all the required work, the lowest grade they can earn on the entire assignment is a "B." Only a small number of points are attached to the competition rounds.