Business simulation guide

Travel agency

REVAS

BUSINESS SIMULATION GAMES

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INTRODUCTION

About the simulation

Have you ever wondered how it is to run your own travel agency? The business simulation "Travel agency" will allow you to be an entrepreneur running a travel agency. Your task will be to plan an offer for your agency, and then equip it with necessary workstations and equipment, employ appropriate staff and secure the resources needed for selected services. To attract customers, you will need carefully selected advertising in traditional media as well as on the Internet. Then, just fix the prices and start selling!

Your agency will operate on the market together with other companies created by other participants of the simulation. You will compete for customers, among others, with the quality of your services and price. Your decisions will affect the results of your competitors and *vice versa*. If your competitors lower the price, they will attract more customers. And if you increase the quality of your services, you can expect that more customers will come to you.

The simulation has a tour-based (round-based) structure. One round of the business activity corresponds to one month. You will be running the agency for 12 months. It is important to pay attention to the months, because some services are seasonal and you have to prepare for the months when the accumulation of e.g. ski camps occurs.

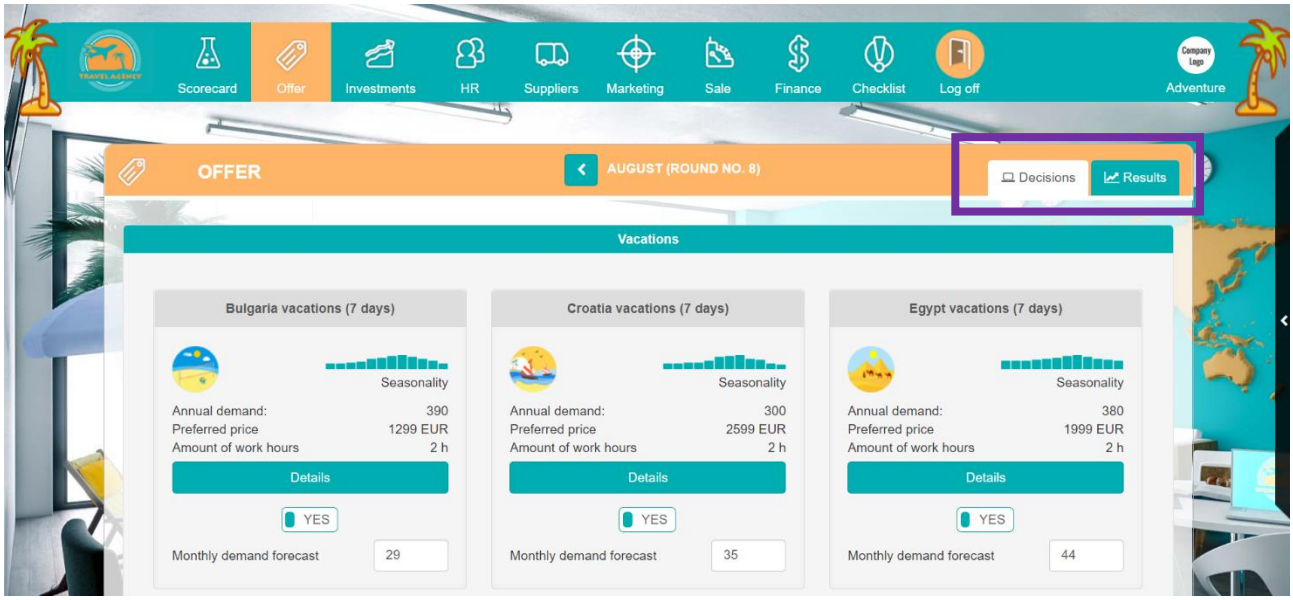
After each round (month) you will receive the results of your decisions. They will show in detail what happened in the previous month, including how many customers came to you, how many of them you managed to serve, your revenues and expenses, your account balance, etc. Those results need to be carefully analysed to make changes for the next month. For example, if for a given event you have fewer customers than you planned, you may need to lower the price or work on improving the quality.

Game operation

The game has the following tabs:

- offer
- investments
  - workstations
  - equipment
  - amenities for customers
- HR
  - employment
  - training
  - amenities for employees
- suppliers
- marketing
  - traditional marketing
  - online marketing
- sales
- finances
  - ledger
  - bank
  - accounting office
  - depreciation
- scorecard
- checklist

Most of the tabs are divided into the **Decisions** and **Results** sections.



The Decisions tab contains all the issues that you need to decide on in a given round. To make decisions use the information in the Results tab, which contains a summary of the most important things that happened in the previous month.

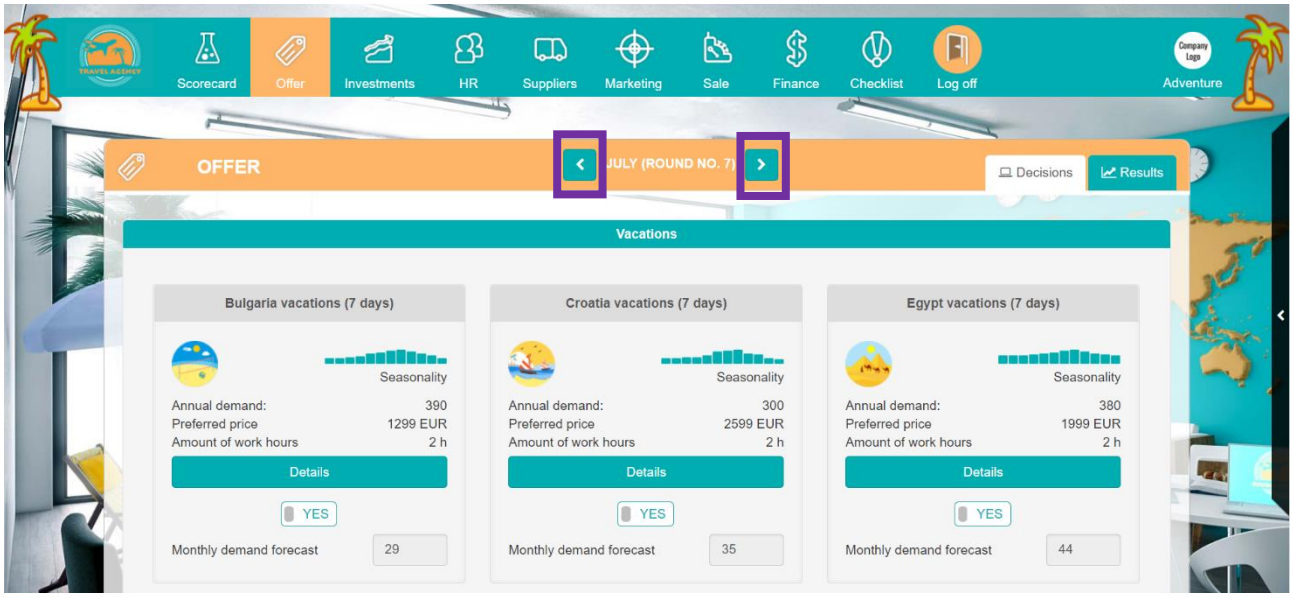
The Ledger tab presents only results. You will not take any decisions here.

This guide will take you through all the decisions you need to make in the simulation. All explanations will be accompanied with calculation examples to illustrate the situations and help you understand the decisions you need to take better.

Preview of previous rounds

In each round you can view the decisions you took in the previous rounds. Of course, you cannot change them, but you can check, e.g. the prices of your services, the number of ordered resources, etc.

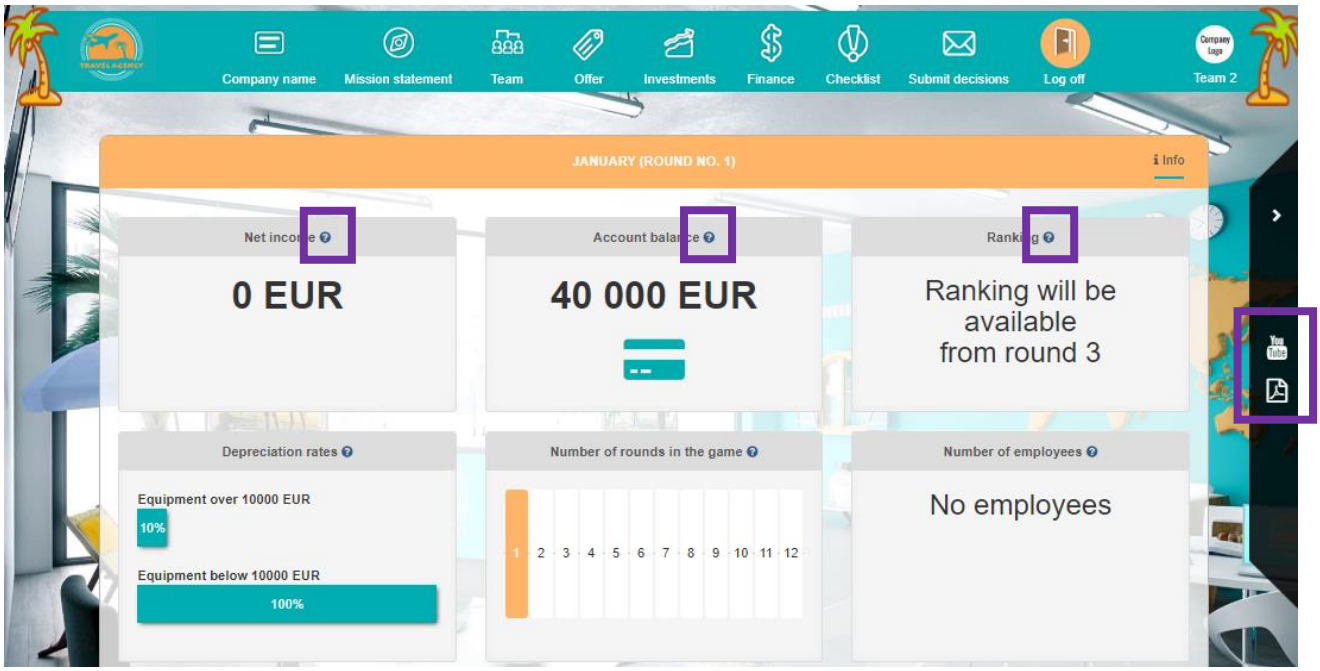
To view the decisions from previous rounds, use the buttons next to the name of the month.



Useful materials

If you need more information on certain data, results or decisions, you can use available tips and extra materials:

- hints on certain information and decision under the question mark buttons,
- tutorial videos on every round in the side panel on the right-hand side of the screen,
- simulation guide in the side panel on the right-hand side of the screen.



1. ROUND 1 - ORGANIZATION OF A VIRTUAL COMPANY

The aim of the first round is to organize your business. At the beginning you need to specify the name of your agency and its mission. If you run the company with partners, you will need to determine what the principles of joint decision-making will be and to share responsibility for particular aspects of your business.

You have collected the amount of EUR 40,000 to start your business. Those funds will allow you to spread your wings at the initial stage of your activity, but remember that you should start generating the revenues as soon as possible to use them to finance your current operations.

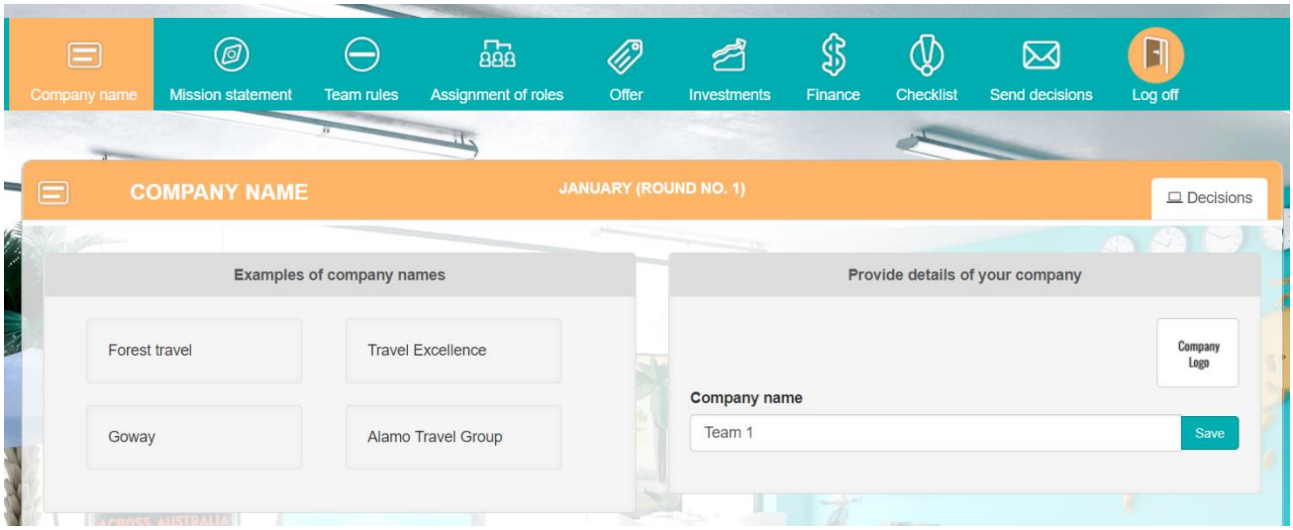
The purpose of the first round is to organize the company, make plans for future rounds and make investments. You will not be selling your services yet. Your task is to plan your offer and future employment to prepare the workstations for your future employees.

Decisions from Round 1 (January) are not evaluated in the simulation.

1.1. Company name and logo

Choose the name for your agency. This will be the name you will use throughout the duration of the simulation, so try to make it stand out from the competition. You can also add a company logo to graphically present your company. As an aid, the names of travel agencies that operate on the market are given.

To add the company name, enter your name in the white box in place of the inscription 'Team 1' and click 'Save'. By clicking on the 'Company logo' picture, you can add any picture from your computer disk as your company's logo.



1.2. Mission statement

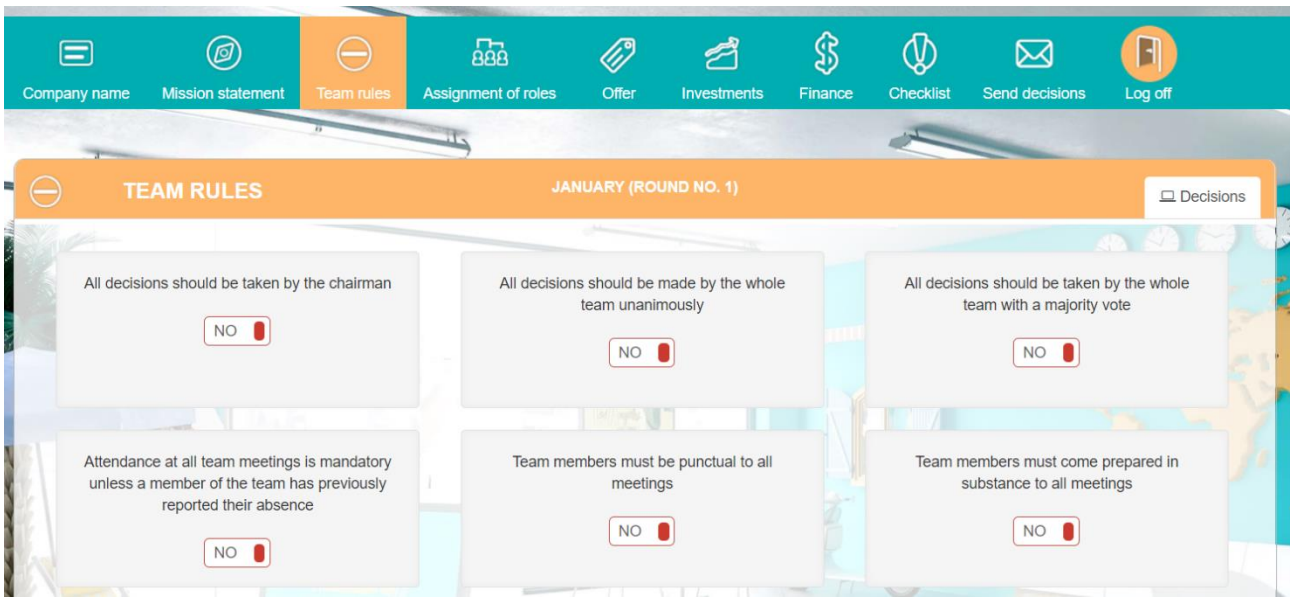
The company's mission statement determines the purpose of its existence on the market and the role of the organization in the wider environment. Familiarize yourself with the examples of missions of various companies and prepare your own mission which will determine the direction of the entire organization, the concept of business, its role and sense of existence.

To add the company's mission, enter the mission content in the white box and click 'Save'.

1.3. Team rules

If you run your agency together with partners, you must commonly agree on the rules of your team operation. Specify at the beginning how key decisions will be taken, what you expect from yourself and how you want to organize your work.

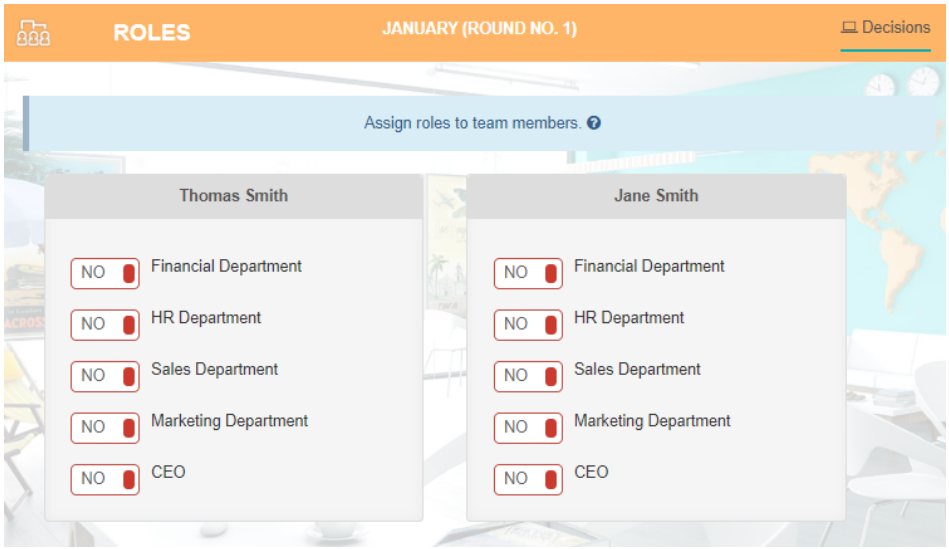
Choose the team's rules you want to be followed in your team. You can choose any number of rules.



1.4. Team roles

Managing a company requires taking decisions and monitoring results in various areas of activity such as marketing, finance, investments, supplies, etc. As a team, you will certainly have different competences and interests, so take them into account when sharing responsibility for specific areas. You can choose any number of roles for each team member. Not all of them have to be used. The choice of roles does not affect the results of the game.

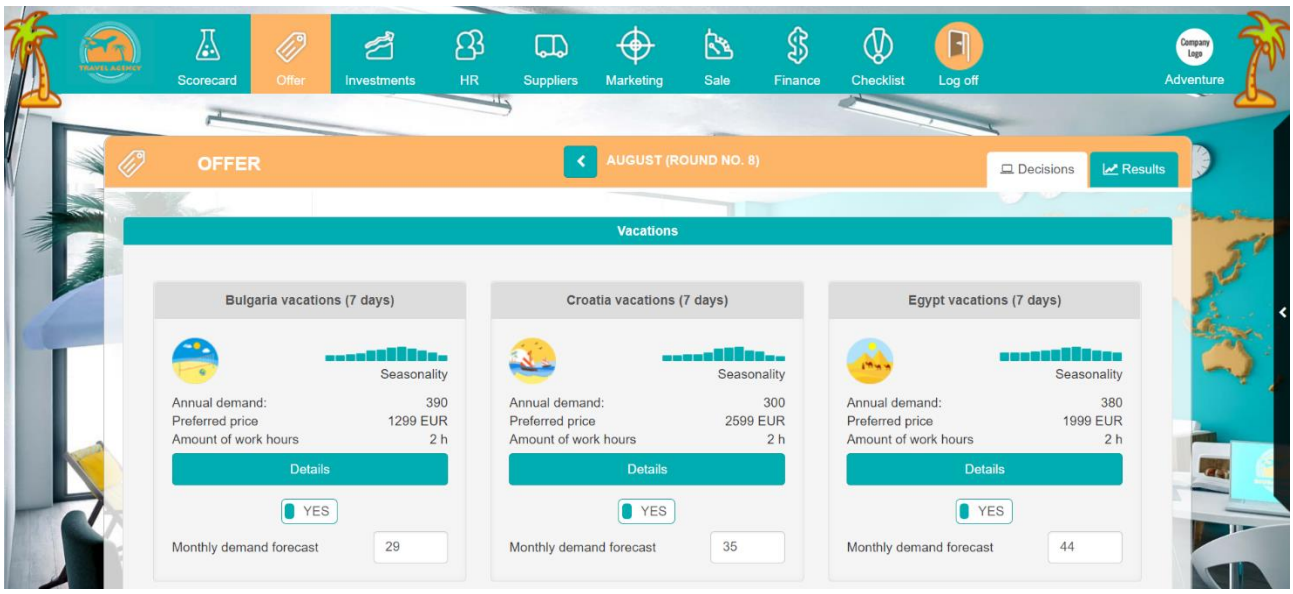
Select the role/roles for each team member from the list provided.



1.5. Offer

Start decisions regarding your company from planning the services you want to offer to your customers. In the first round, you can choose 3 basic services, and their range will be expandable in each subsequent round.

You are not going to sell your services in the first round. The aim of the first round is to make plans and invest. Your task is to estimate the demand for your services in round 2. This number will be the base to calculate how many employees you will need. That is how you will know how many workstations you have to prepare.



In the Offer tab, you will find a list of services that are available to you at that time. The services differ from each other in terms of **annual demand**, i.e. the number of customers you can expect during the year, **seasonality, time of completion** and the **required equipment**, **staff** and **resources**.

Example

*Let's analyse the **Domestic ski camp (7 days)** service.*

Annual demand. *The annual demand is 300, which means that you can expect 300 customers a year who will need such a service. In the case of a skiing camp, we can expect that monthly demand will vary depending on the month. In the summer months demand equals zero while during the winter, the demand may be even two times higher than the average. Use the seasonality chart, where each bar represents one month, to take seasonality into consideration in your calculations. When you divide the annual demand by 12, you will receive average monthly demand. Then, when you adjust it for March seasonality (ratio 1.4), you can assume approximately 35 customers in March for the Domestic ski camp. Where did this number come from? Use the following formula to calculate it:*

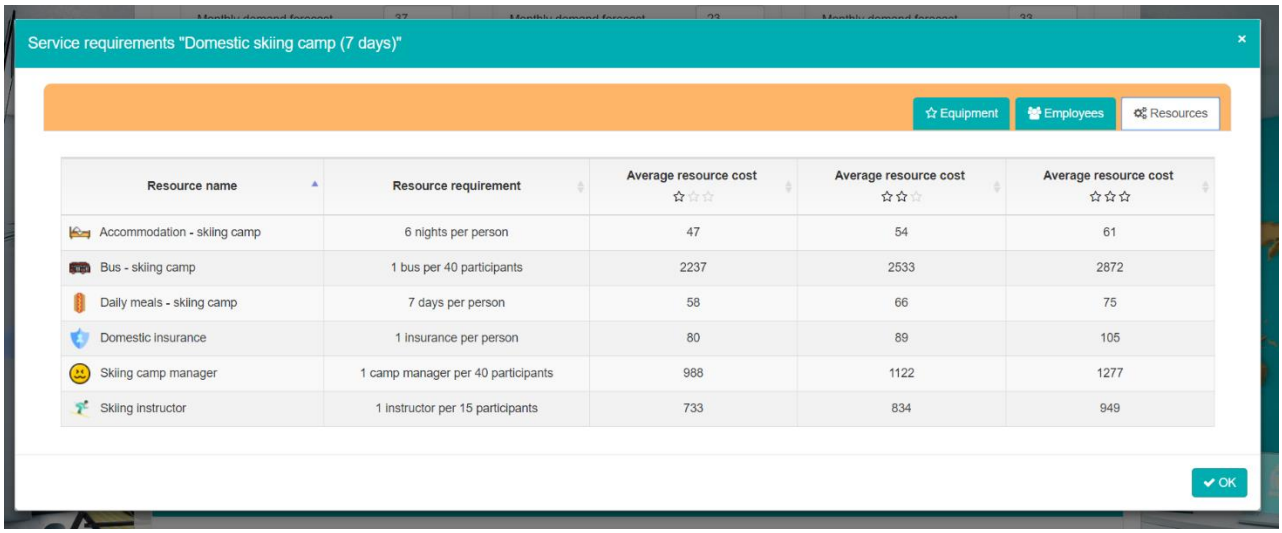
Forecasted number of customers in March	=	**annual demand** *(from the Offer tab)*	/	**12**	**x**	**seasonality ratio in March** *(from the chart)*

300 (annual demand) / 12 ***x*** *1.4 (seasonality in March) =* ***35 customers*** *(number of forecasted customers for March)*

The ***preferred price*** *on the market for this type of service is EUR 1439, which means that customers expect a price oscillating around this amount. You can set your price as a higher or lower one. However, remember that a high price should be followed by high quality that justifies a higher price, and lowering the price may cause you to suffer losses on a given service. Moreover, you should regularly compare your prices with those of your competitors.*

The number of man-hours *shows the time needed to provide the service to a customer. In that case you need an average of 0.6 man-hours to serve one customer.*

*After entering "****Details****" you will have access to information on everything that you need to perform the service (equipment, employees, resources).*



Resource name	Resource requirement	Average resource cost ☆☆☆	Average resource cost ☆☆☆	Average resource cost ☆☆☆
Accommodation - skiing camp	6 nights per person	47	54	61
Bus - skiing camp	1 bus per 40 participants	2237	2533	2872
Daily meals - skiing camp	7 days per person	58	66	75
Domestic insurance	1 insurance per person	80	89	105
Skiing camp manager	1 camp manager per 40 participants	988	1122	1277
Skiing instructor	1 instructor per 15 participants	733	834	949

Equipment *You will need 5 pieces of equipment to prepare a 7-day domestic ski camp. This is the equipment needed by your employee who will perform that service. There is a desk, office chair, reservation system, a telephone and a computer set. Each piece of the equipment is offered by manufacturers on three levels of quality - basic (☆), standard (☆ ☆) and premium (☆ ☆ ☆). The higher the quality, the higher the price of the equipment, but your employees will be more satisfied working on high quality, i.e. more ergonomic and reliable equipment. Each piece of equipment may, in addition to the purchase costs, also generate maintenance costs, e.g. in the case of reservation system, the initial price is EUR 0, however, you will have to pay a monthly subscription. Information on the costs of equipment maintenance can be found in the Equipment tab (after clicking 'Buy Equipment' button).*

Staff. *To organize the Domestic ski camp, you will need to employ a Domestic travel consultant in your agency. From the Staff tab you will learn what is the minimum salary of an employee, his/her involvement in the implementation of a given service and the average salary on the market depending on the employee's experience (e.g. junior (☆), senior (☆ ☆), expert (☆ ☆ ☆).*

Resources. *To organize the Domestic ski camp, you will need only 6 resources, i.e. places on a bus, daily meals, ski instructor, ski camp manager, accommodation and domestic insurance. The table shows*

average prices of the required resources depending on the quality. Remember that the exact prices can be found in the Suppliers tab.

In the first round you can choose only 3 services for your offer. In each subsequent round, you can add any three services to the range of services included in your offer.

If you decide to choose a service, move the button to the 'Yes' position. Then enter the forecasted monthly demand (the number of customers you want to serve during one month based on the annual demand and seasonality) calculated using the formula below. Do the same for all services that you want to provide.

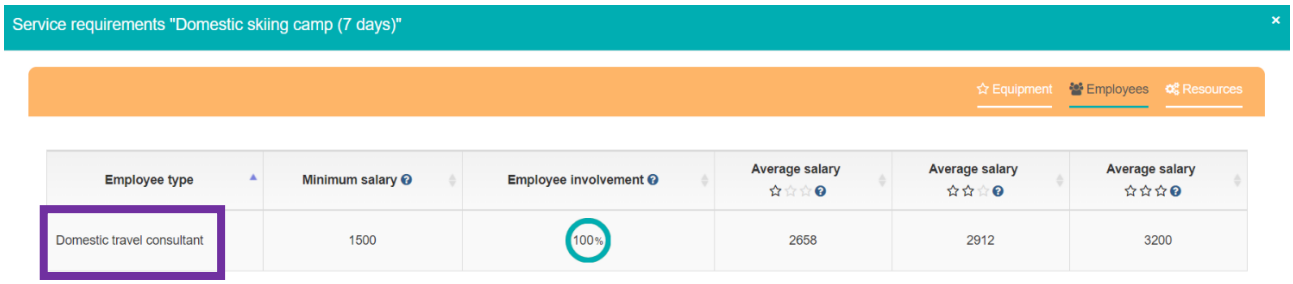
Forecasted number of customers in month X = **annual demand** *(from the Offer tab)* / **12** x **seasonality ratio in month X** *(from the chart)*

1.6. Investments - workstations

Every employee needs his/her place to work. When employing new employees, remember to provide them with a workstation. Later, you need to equip them with proper equipment required to perform the selected services.

You need to assess how many employees you will need to decide how many workstations to buy. Remember that you will need one individual workstation for each employee.

Start with checking which type of employee you will need to perform a given service. You can check it in the Offer tab, after entering the details of a given service.



Knowing which employees you need, you will have to count how many people you need to employ. This number depends on the number of customers you want to serve within a given service and the time needed to serve 1 customer (the number of man-hours needed to perform it). To calculate the number of employees you need, you must calculate the number of man-hours that you will need to complete all the scheduled services (serving all customers).

Number of man-hours needed to complete all services = forecasted demand for service 1 x number of man-hours needed to perform the service 1 + forecasted demand for the service 2 x number of man-hours needed to perform the service 2 + ...

You also need to know the real working time of your employees, in other words, what will be their processing capacity. We assume that every employee works 8 hours a day, 20 days a month, on average. Therefore, the monthly processing capacity of your employees is 160 hours (this information is also available on the report screen).

Number of employees	**=**	**number of man-hours needed to perform all services**	**/**	**the employee's monthly working time (processing capacity)**

If you obtain as a result an integer, e.g. 2, the matter is simple - you will need 2 employees. On the other hand, what does it mean, if you obtain a decimal fraction, e.g. 1.5 ? Should you employ 1 or 2 employees? If you employ one employee, he/she will not do all the planned services, because he/she will run out of time. If you employ two employees, part of their working time will not be used, but at least you will complete all scheduled services and will not send any customer away. Round up the obtained result to employ the number of employees needed to complete all scheduled services.

Example

Let's assume you plan to offer the following 3 events to your customers:

1. *Bulgaria vacations (7 days) for 20 customers per month*
2. *A trip to a European capital (10 days) for 15 customers per month*
3. *Turkey vacations (7 days) for 25 customers per month*

You need to check how many man-hours each of those events take:

1. *Bulgaria vacations - 2 man-hours (mhrs)*
2. *A trip to a European capital - 2.5 man-hours (mhrs)*
3. *Turkey vacations – 2.5 man-hours (mhrs)*

The total number of man-hours needed to complete the planned services is:

*20 customers x 2 mhrs + 15 customers x 2.5 mhrs + 25 customers x 2.5 mhrs = **140 mhrs***

Bulgaria vacations | *A trip to a European capital* | *Turkey vacations*

In total, you will need 140 man-hours to complete 3 scheduled services.

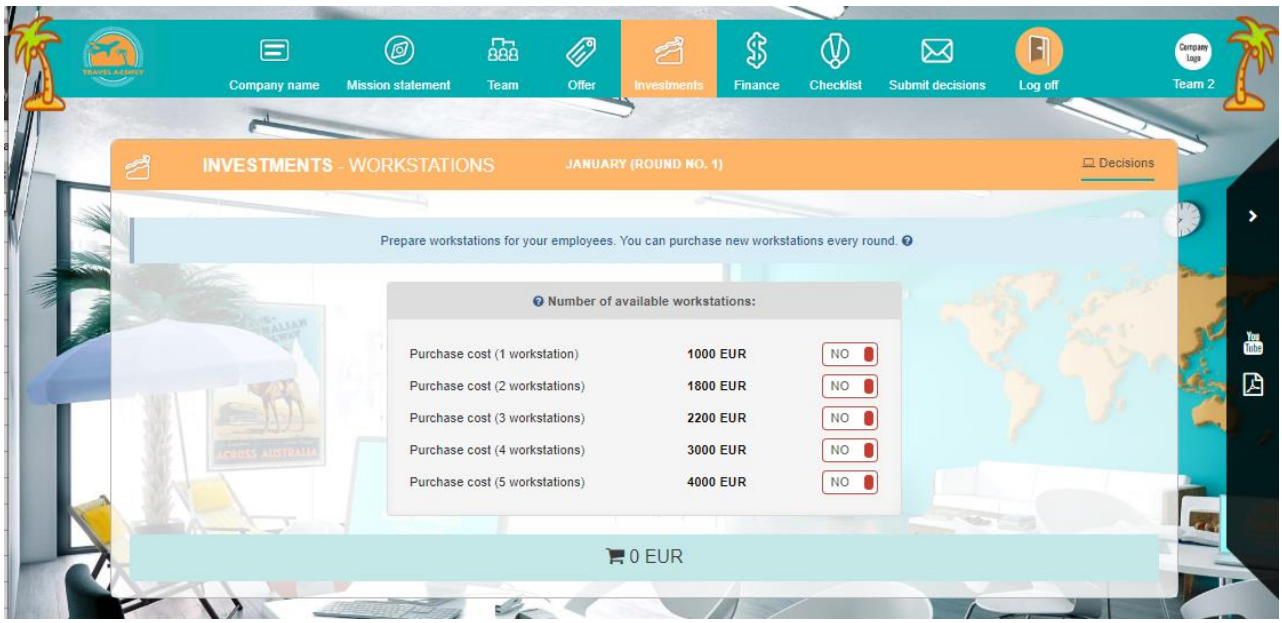
The next step is to calculate the number of employees needed. Use the following formula for the number of employees:

140/160 = 0.88

A number smaller than 1 means that you need 1 employee.

To purchase new workstations, move the 'No' button to the 'Yes' position at the number of workstations you want to buy.

You have to buy at least the as many workstations as many employees you plan to hire next round.

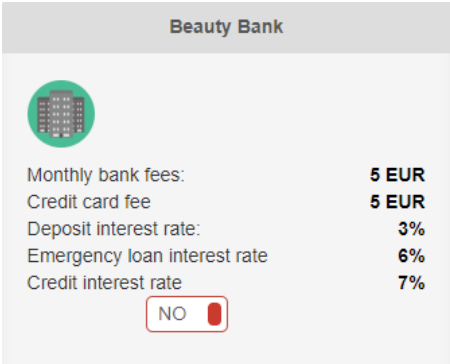


You can buy any number of workstations in each round. You do not have to equip them immediately, and you can use them only when needed. Until then, they will be empty. They will generate no additional costs.

The workstations must be prepared one round ahead. This means that if you want to have a workstation available the following month, you must buy it in the current month.

1.7. Finance - Bank

Your company needs a bank account with which you will be able to settle all expenses. You have a choice of several banks whose offer differs in fees for the account keeping and interest rates on deposits, loans and credits.



The *monthly bank fees* are the monthly costs of keeping an account at a given bank.

The *credit card fee* is the monthly cost for holding a payment card of a given bank.

The interest rate on deposit shows the bank's offer related to investing funds in deposits. The interest rate is given on an annual basis.

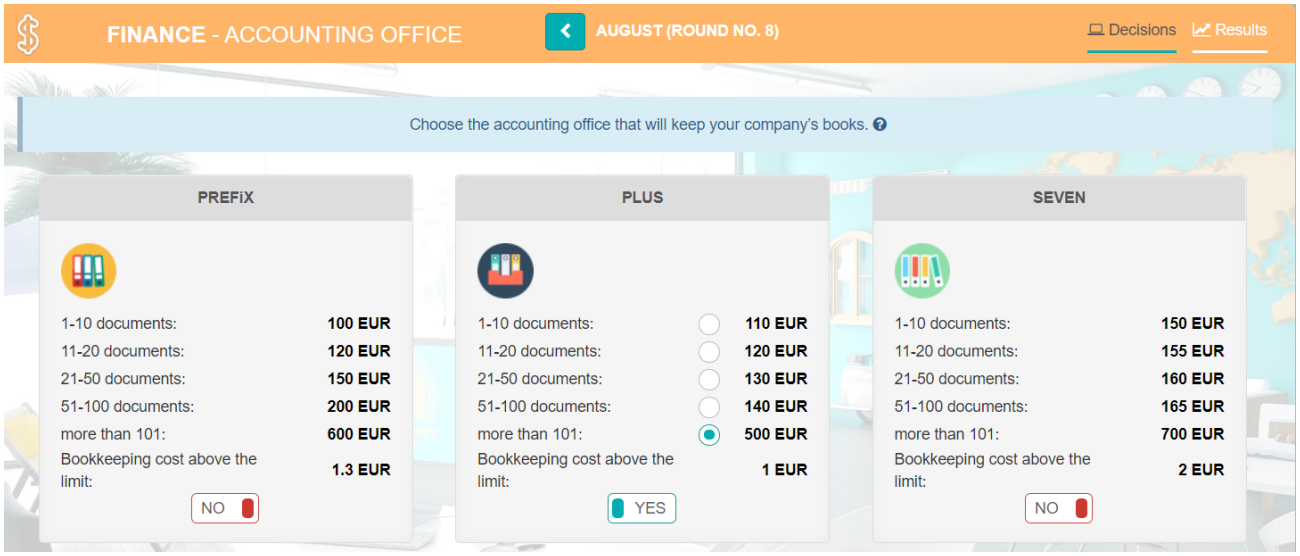
The *interest rate on emergency loan* shows the bank's offer related to granting loans for unplanned expenses. The interest rate is given on an annual basis.

The *interest rate on credit* shows the bank's offer related to granting a credit. The interest rate is given on an annual basis.

To select a bank, move the 'No' button to the 'Yes' position under the selected bank. You can select only one bank. You will be able to change the bank in the next rounds.

1.8. Finance - Accounting office

You hire an accounting office to keep your company's accounts. It will deal with the booking of all invoices, preparation of contracts and bills for your employees, as well as keeping a ledger. When selecting an accounting office, pay attention to the costs you will incur. Usually the fee of the accounting office consists of a fixed subscription fee and a fee depending on the number of documents that will be recorded by the office. Knowing the approximate number of documents (invoices, bills, etc.), you can forecast the costs for the office's services and choose the best ones.

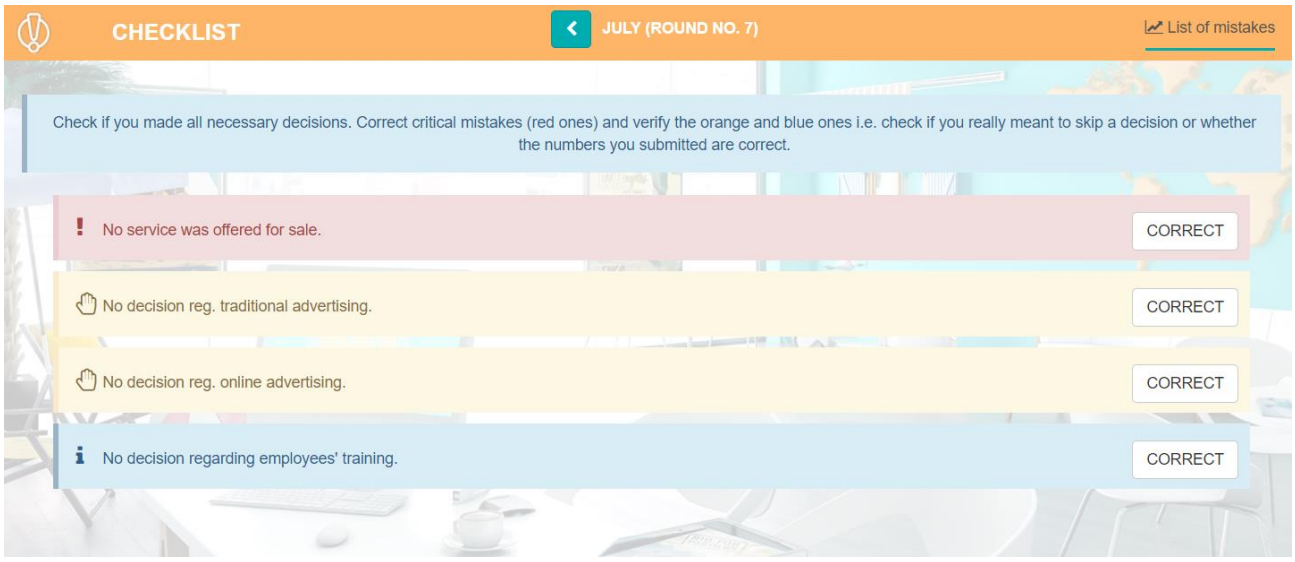


The packages differ with the number of documents that the accounting office needs to record monthly. One document is e.g. an invoice from one supplier, salary of one employee or sales report from one service (selling the service to an individual customer is not a separate document, the revenues from all customers are recorded together as one entry).

To select an accounting office, move the 'No' button to the 'Yes' position under the selected office. You can select only one office. In each round you can change the decision and choose a different offer.

1.9. Checklist

The checklist will help you to check if all the most important decisions have been taken. There you can find three categories of warnings marked in red, blue and yellow.



Red warning shows that some important decision is missing and you should correct it. Yellow and blue are informational and their task is to draw your attention to aspects where no decisions were made and you should check if that was your intention or whether the given values are correct.

To check or correct the decisions indicated in the warnings on the error list, use the 'Correct' button on the right side of the message or go to the appropriate tab in the top menu.

1.10. Submit decisions

By pressing the 'Submit decisions' button you will send information to your Instructor that your team has taken all the decisions in a given round and you are ready for the simulation to be moved to the next round. It is possible to return to the game at the time prescribed by the Instructor using the 'Return to the game' button.

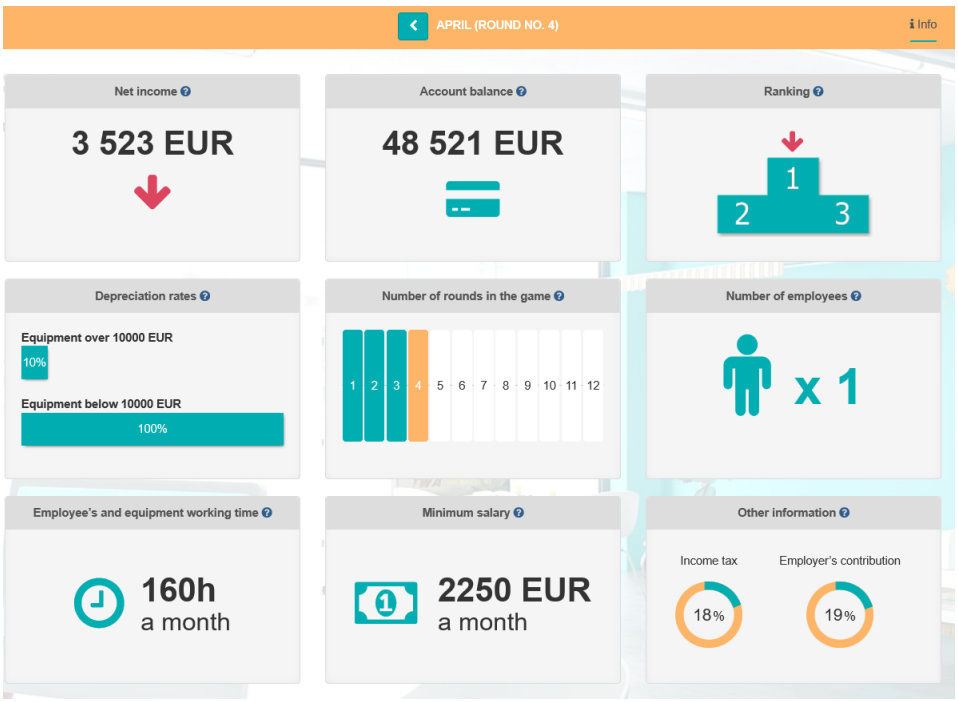
2. ROUND 2 - VIRTUAL COMPANY MANAGEMENT

In the first round, you have already made a decision regarding the initial offer, i.e. a set of services that you want to offer to your customers. In round 2, all the required resources, equipment and employees needed to perform the selected services should be purchased and you can start selling your offer. In round 2 there are the following new elements: Investment - equipment, HR - employment, Suppliers and Sales.

2.1. Report

At the beginning of each round you will receive a summary in the form of a report showing the most important results from the previous round and a reminder of the following relevant amounts:

- income - the financial result from the previous month,
- account balance - the current value of cash on the bank account,
- place in the ranking - place in the scorecard in the last round,
- depreciation rates – depreciation thresholds depending on the equipment value,
- number of rounds in the game - the current round and the number of all rounds in the game,
- number of employees - the number of employees in the previous round,
- working time of employees and equipment - the real working time of employees and equipment in a month (in man-hours),
- minimum salary - the minimum amount you will have to pay to your employees,
- other information - income tax rate and social insurance contributions, payable by the employer on the gross salary of employees.

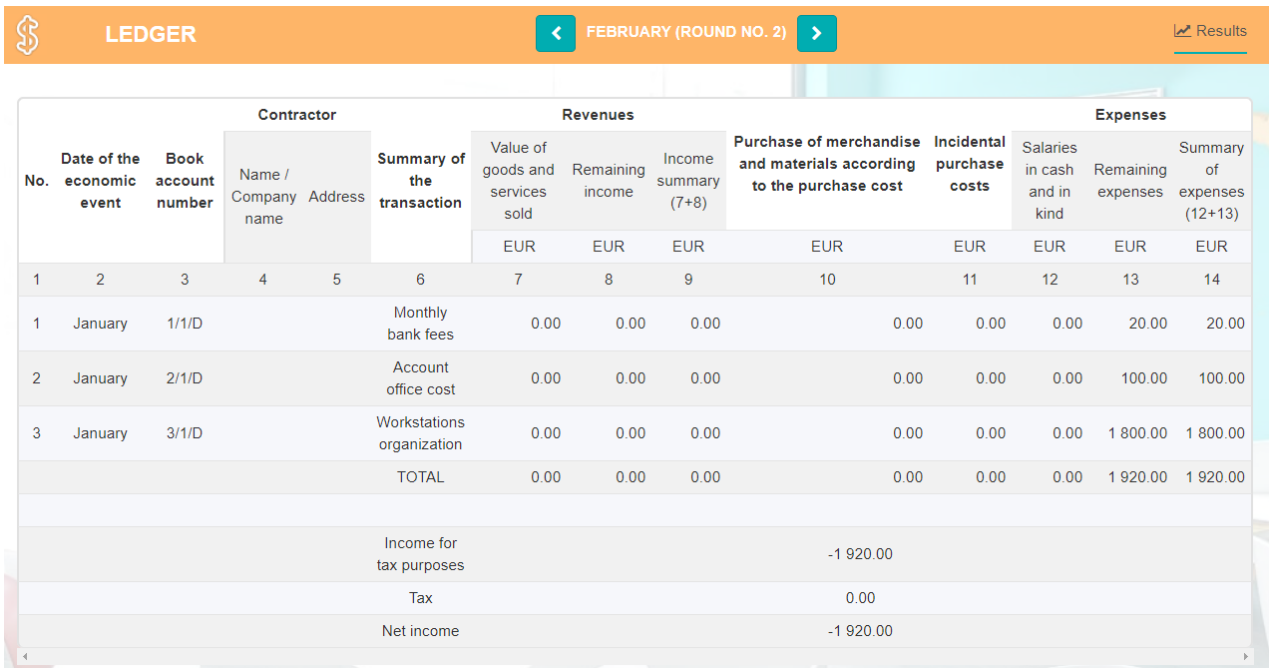


You can return to the report at any time by clicking on the game logo in the left corner of the top menu.

2.2. Finance – Ledger / Results

The ledger is a document used to record business operations of the company. It records all kinds of revenues and expenses related to conducting a business.

At the end of each round you will receive a completed revenue and expense ledger for the completed month. It will allow you to analyse the most important financial issues - revenues, expenses and financial result.



			Contractor			Revenues					Expenses		
No.	Date of the economic event	Book account number	Name / Company name	Address	Summary of the transaction	Value of goods and services sold	Remaining income	Income summary (7+8)	Purchase of merchandise and materials according to the purchase cost	Incidental purchase costs	Salaries in cash and in kind	Remaining expenses	Summary of expenses (12+13)
						EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	January	1/1/D			Monthly bank fees	0.00	0.00	0.00	0.00	0.00	0.00	20.00	20.00
2	January	2/1/D			Account office cost	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00
3	January	3/1/D			Workstations organization	0.00	0.00	0.00	0.00	0.00	0.00	1 800.00	1 800.00
					TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	1 920.00	1 920.00
					Income for tax purposes				-1 920.00				
					Tax				0.00				
					Net income				-1 920.00				

Remember, revenues are all cash that you receive from your customers for the provision of services. The revenue will also include funds from the sale of owned equipment or facilities.

Your expenses are primarily the cost of purchased equipment, resources, employee salaries, maintenance of equipment and amenities.

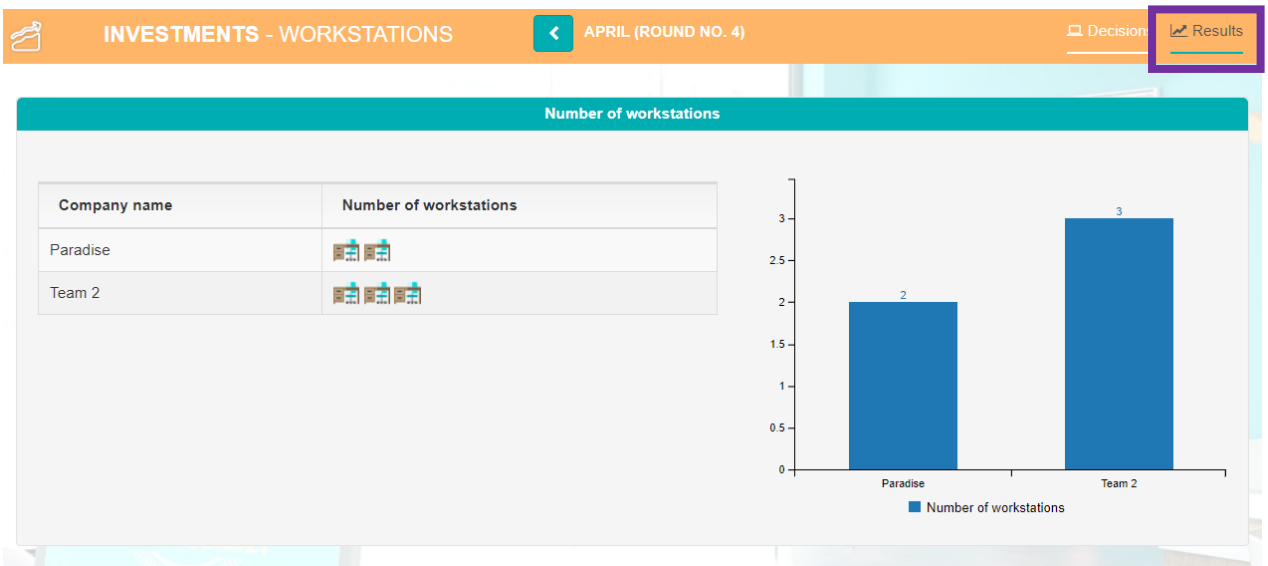
After deducting expenses from revenues, you will get the financial result for the last month. If it is positive, you are dealing with a profit, a negative result is a loss.

2.3. Finances – Bank / Results

In the Finances – Bank tab you can check your finances and see how your bank account balance changed after every operation. You can see details of all revenues for particular services and single costs here.

2.4. Investments – Workstations / Results

In the Investments – Workstation tab, in the Results card, you can check the number of workstations purchased by all teams.



2.5. New decisions

In round 2 you start selling your services. Prepare all the required resources, equipment and hire enough employees to serve your forecasted demand. Make the decisions step by step in the top menu going from left to right.

The aim of round 2 is to prepare services for sale. Your offer is ready for sale once all services you marked in the Offer tab appear in the Sale tab and you set their prices.

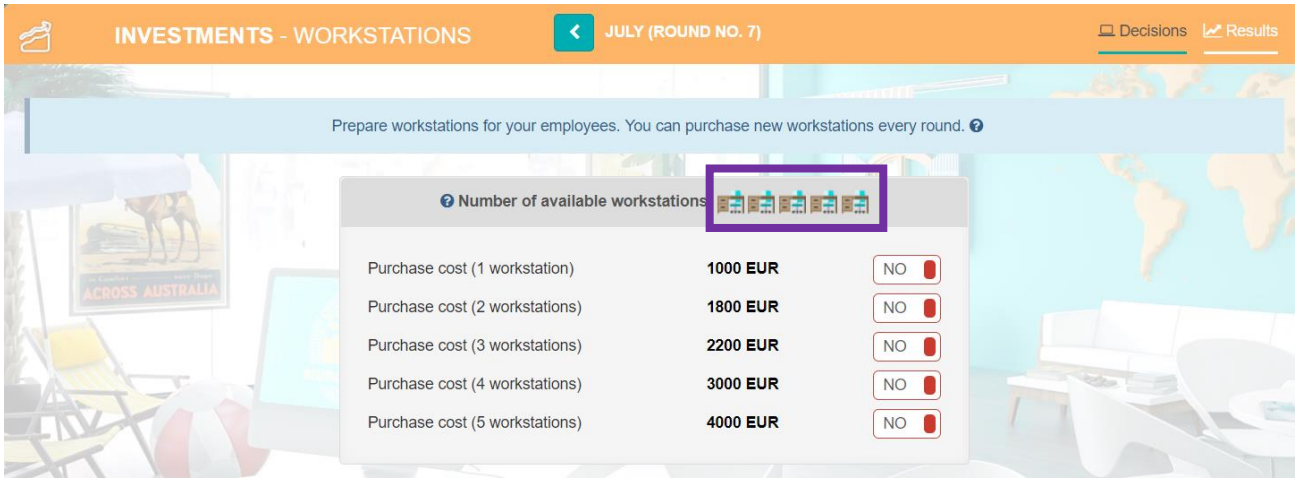
2.6. Offer

You already prepared the demand forecast for February in round 1. So now just make sure that all services you wanted to sell are turned on and the demand forecast is calculated for each of them.

In round 2 you can only sell first 3 services. You will be able to add more services in the subsequent rounds.

2.7. Investments - workstations

In the 'Workstations' section you will find information on the number of workstations currently held in the agency and you will be able to buy more of them. The number of workstations held is shown graphically in the Workstations tab.



If you need an extra workstation, choose the number of the new workstations you need. Remember that the workstations purchased in previous rounds are still available and you just need to prepare the extra ones.

Preparation of a workstation lasts 1 round (month), so you must remember to prepare them in advance. For example, if you buy a workstation in February you will be able to employ an employee and buy equipment in March.

2.8. Investments - equipment

After preparing the workstations, you will need to properly equip them. The kind of equipment you will need to buy depends on what services you want to provide.

Equipment name	Requirement	Average equipment price	Average equipment price	Average equipment price
Computer set	100%	1750	2500	3500
Desk	100%	105	150	210
Office chair	100%	100	120	150
Phone	100%	100	150	200
Reservation system	100%	0	0	0

Remember that the Offer tab only shows you the requirements and you purchase the equipment in the Investments – Equipment tab.

In the Investments – Equipment tab choose the workstation you want to equip and select the necessary equipment choosing appropriate quality level.

Equipment quality directly affects employee satisfaction in the scorecard.

Equipment purchase for workstation "Workstation no. 2"

Search:

	Quality	Purchase cost	Maintenance cost	
Desk	☆	105 EUR	0 EUR	Buy
Desk	☆☆	150 EUR	0 EUR	Buy
Desk	☆☆☆	210 EUR	0 EUR	Buy
Office chair	☆	100 EUR	0 EUR	Buy
Office chair	☆☆	120 EUR	0 EUR	Buy
Office chair	☆☆☆	150 EUR	0 EUR	Buy
Reservation system	☆	0 EUR	100 EUR	Buy
Reservation system	☆☆	0 EUR	150 EUR	Buy
Reservation system	☆☆☆	0 EUR	200 EUR	Buy
Phone	☆	100 EUR	50 EUR	Buy
Phone	☆☆	150 EUR	75 EUR	Buy
Phone	☆☆☆	200 EUR	100 EUR	Buy

Equip only the workstations where you will be employing staff. Leave the extra workstations empty until you need more employees.

2.9. Suppliers

You need the right resources to provide the services. You can order them from several suppliers. A list of available companies offering resources can be found in the Suppliers tab. In subsequent rounds you will have more and more suppliers at your disposal. Each of them offers a different price for resources, so you will need to analyse well from whom it is the most profitable to order. Moreover, the suppliers offer resources of different quality (basic (☆), standard (☆ ☆) and premium (☆ ☆ ☆ ones). The quality of resources affects the quality of your services for the customer. The higher the quality of resources (e.g. a place in a higher standard hotel or a more experienced guide), the greater the satisfaction of your customers.

You do not have to choose one supplier. You can freely configure your order with all suppliers to get the best purchase conditions.

The amount of resources you will need depends on how many customers you plan to serve. To calculate the number of resources to order, multiply the number of customers for the given service by the demand for the resources for that service.

number of resources to order	=	**forecasted demand** *(from the Offer tab)*	x	**demand for resources** *(from the Offer/More details tab)*

Buy the **daily meals** for each customer for the exact number of days of the given event. For example, for a 7-day camp, buy 7 days of meals for each customer, i.e. for all days during which the participant uses the meals.

Always buy the **accommodation** for each customer for a period shorter by 1 day than the period of the event. For example, buy 6 nights for each participant for a 7-day camp.

Some of the resources are bought the same regardless of the place of the event (e.g. international insurance for all trips abroad). Other resources are dedicated to specific countries and can only be used there.

Example

*The **Bulgaria vacations (7 days)** event.*

Let's assume that you have planned that 20 customers will come to you for Bulgaria vacations in the next month. In the Offer tab you can check what resources you will need to perform this service. You will need 6 resources: daily meals in Bulgaria, accommodation in Bulgaria, a seat on a plane to Bulgaria, a holiday representative in Bulgaria, a shuttle bus to the airport in Bulgaria, international insurance. Pay attention to the units in which the demand is expressed.

Therefore, the demand for our resources is as follows:

- *Daily meals - Bulgaria - 20 customers x 7 days = **140 units***
- *Accommodation - Bulgaria - 20 customers x 6 nights = **120 units***
- *Plane seats - Bulgaria - 20 customers x 1 seat on the plane = 20 **seats***
- *Holiday representative (Bulgaria) - 1 **holiday representative** (1 holiday representative can handle up to 80 participants, so one is enough for 20 people)*
- *Shuttle bus from the airport to the hotel and back - Bulgaria - **1 shuttle bus** (1 bus takes up to 40 people, so you only need 1 bus for 20 participants)*
- *International insurance - 20 customers x 1 insurance = **20 units***

You will need to calculate, in this way, the demand for resources for all services that you want to provide.

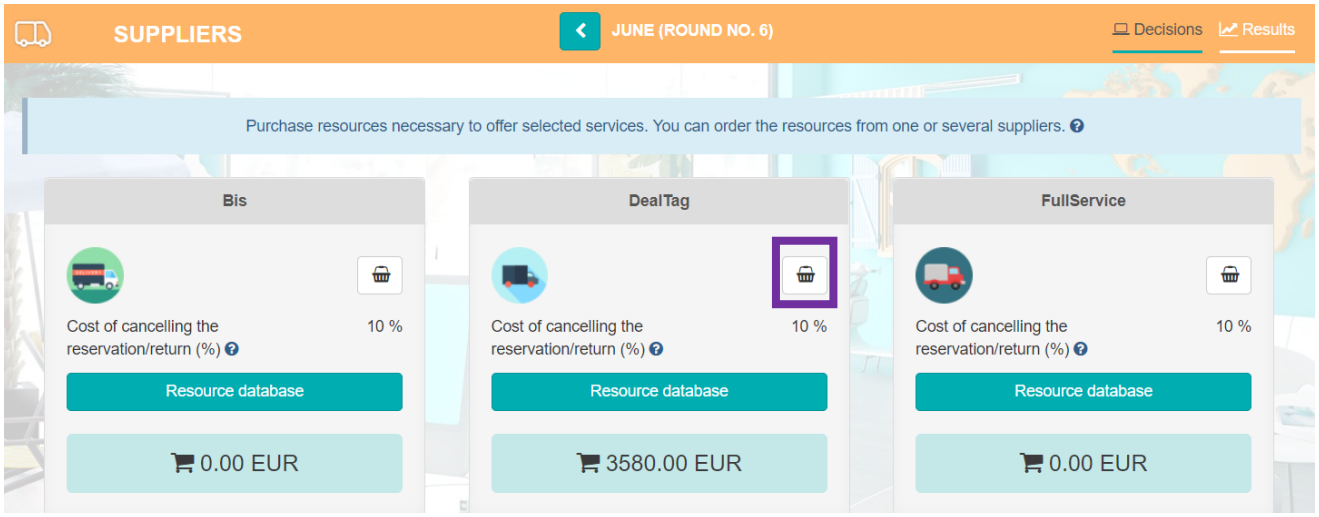
To order the resources you will need, select the **resource database** of one of the supplier, in the Suppliers tab, and then choose the required resources one after another by adding their number. You can buy all resources from one supplier or buy different resources from different suppliers.

Quality of the resources directly affects the customer satisfaction in the scorecard.

If it turns out that fewer customers come than you expected, you will not need to pay for all the resources. The booking of all unnecessary resources will be automatically cancelled. However, there is a cost for such cancelling the booking of such resources and it is 10% of the value of cancelled resources.

You can cancel the order only for resources that have not been used. For example, a coach that can carry 40 passengers, even if it is used by only 5 people, the order will not be cancelled and you will have to pay the entire cost of renting the coach for 40 people.

After selecting all the resources you can check your order. Use the shopping cart button under your supplier's name to check your order, modify or delete it.

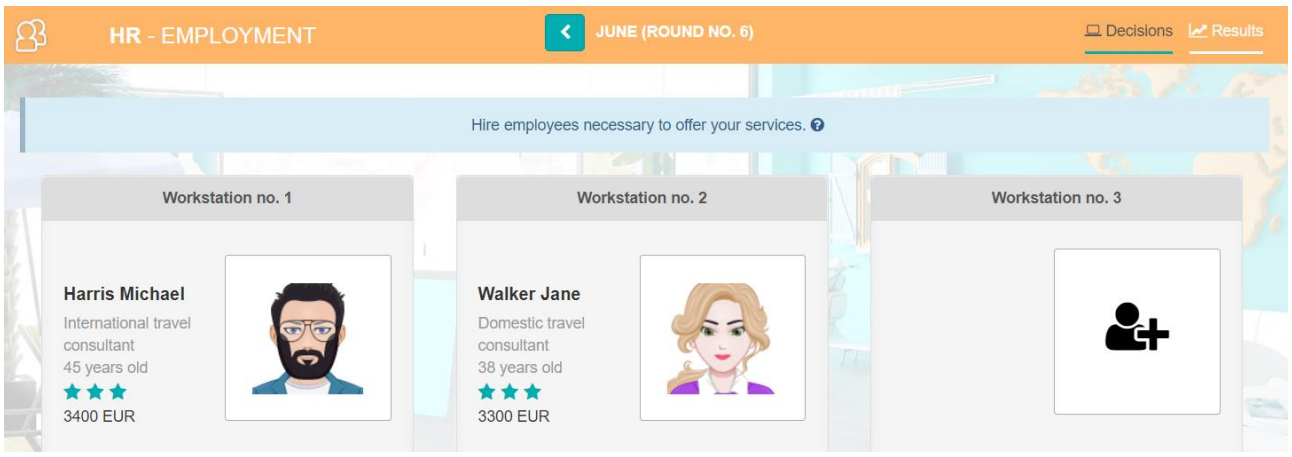


After entering the cart, you can freely modify your order - delete unnecessarily ordered resources and change the number of resources to buy.

2.10. HR - employment

It's time to deal with matters related to your employees, i.e. HR (human resources). Decisions in this respect concern mainly the employment and then taking care of employees' development and good working conditions. You can send your employees to trainings to update their knowledge. You can also invest in amenities that will make their work more pleasant and less burdensome. Proper care of employees will make them happy, and thus they will do their job willingly and well, which in turn will make customers more satisfied and eager to come back to you again. Of course, the personnel management is not just about employing, but you may also need to dismiss your employee because there will not be enough work for him/her in the agency.

You must have a workstation prepared to hire employees. If you have previously purchased a workstation, it will be in the HR tab - employment shown as an available one, and you can assign a new employee to it.



Choose the workstation where you want to hire an employee to view a list of candidates ready to start working for you.

Employ for "Workstation no. 5"

Show 10 entries Search:

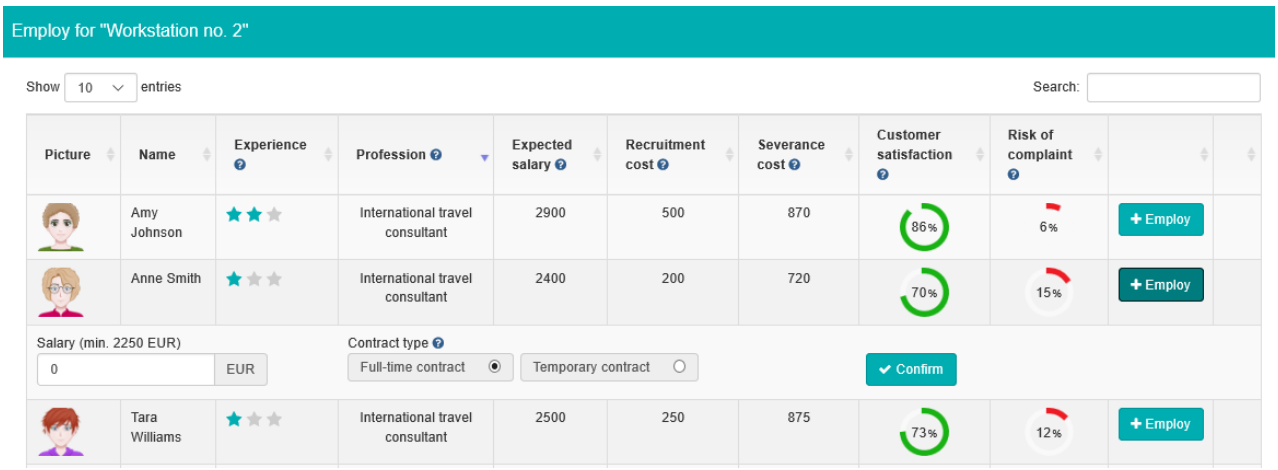
Picture	Name	Experience	Profession	Expected salary	Recruitment cost	Severance cost	Customer satisfaction	Risk of complaint	
	Jenny Davis	★☆☆	Domestic travel consultant	2600	200	780	81%	10%	+ Employ
	Kate Taylor	★☆☆	Domestic travel consultant	2400	200	720	78%	13%	+ Employ
	Tom Clark	★★☆	Domestic travel consultant	2950	300	1180	89%	6%	+ Employ
	Samantha Lewis	★★☆	Domestic travel consultant	2900	300	870	87%	9%	+ Employ
	Mark Allen	★☆☆	Domestic travel consultant	2700	300	810	81%	8%	+ Employ
	Victoria Parker	★★☆	Domestic travel consultant	2800	250	1120	89%	5%	+ Employ
	Jason Cooper	★★☆	Domestic travel consultant	3000	500	1500	95%	4%	+ Employ
	Jonah Gray	★☆☆	Domestic travel consultant	2600	400	780	77%	9%	+ Employ

You can learn the following about the candidates:

- **name**
- **experience level** – stars represent the experience level (★☆☆ - junior, ★★☆ - senior, ★★★ expert)
- **profession** – domestic or international travel consultant
- **preferred salary** - the level of salary that an employee would like to earn. This is not a binding amount - the employee will agree to work both for a higher and lower amount. Deviation from the preferred salary will affect the employee's satisfaction - if you pay him/her more, he/she will be more satisfied and *vice versa*.
- **employment cost** - a one-time cost related to the search and employment of a given employee (for placing an advertisement, conducting interviews, etc.).
- **severance cost** - a one-time cost that you must incur if you decide to dismiss the employee, resulting, among others, out of having to pay a severance or a payment in lieu of accrued leave.
- **customer satisfaction** - the percentage of customers in the previous job, who were satisfied with the services of a given employee. The higher the level, the better.
- **risk of complaint** - the probability of faulty performance of the service by the employee. The smaller the percentage, the better the employee performs his/her duties and the less likely the service will be poorly performed and the customer will return with a complaint.

You can hire employees under a full-time or temporary contract. Employees prefer a full-time contract, because it provides permanent employment and employee benefits described in the Labour Code such as, e.g. a specific leave. From the point of view of the employer, the full-time contract means higher costs because there is an additional employer's contribution in the amount of 19% of the agreed salary to be paid.

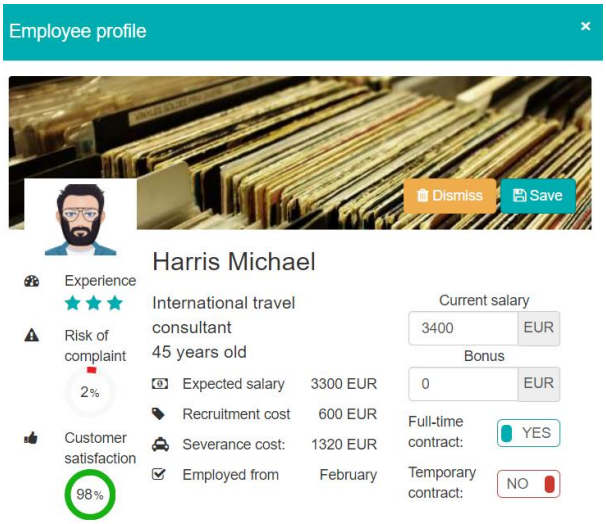
After selecting the right employee, click on the 'Employ' button. Enter the salary you propose to the employee and choose the type of contract. Remember that you cannot pay less than the minimum salary, in this case it is EUR 2250. Finally, approve with the 'Confirm' button.



The salary you provide is the gross salary, i.e. it includes the net amount that the employee receives into the account as well as social security contributions and taxes paid by the employee. Moreover, as an employer, you must pay 19% of the employer's contributions for each full-time contract, so that the actual amount you spend on the salary will be higher than the amount you indicate at the employment.

Salary and contract type directly affect employee satisfaction in the scorecard. In the following months employees will also consider if you offer monthly bonuses and how the number of staff change (if you hire or rather dismiss employees). Additionally, experience level of your employees affects customer satisfaction.

In the following months, once you have employees, you can modify their financial conditions. To make changes, select the profile of the selected employee by clicking on his/her picture in the HR - employment tab.



You can check the following employee information in the employee's profile: experience level, risk of failure, customer satisfaction, preferred pay, costs of employment and severance, employment date. In each round you can change the monthly salary of an employee and form of his/her employment (from the full-time contract to the temporary contract and *vice versa*). You can also decide to give the employee a bonus in a given month. The bonus you offer will be paid to the employee once, that month.

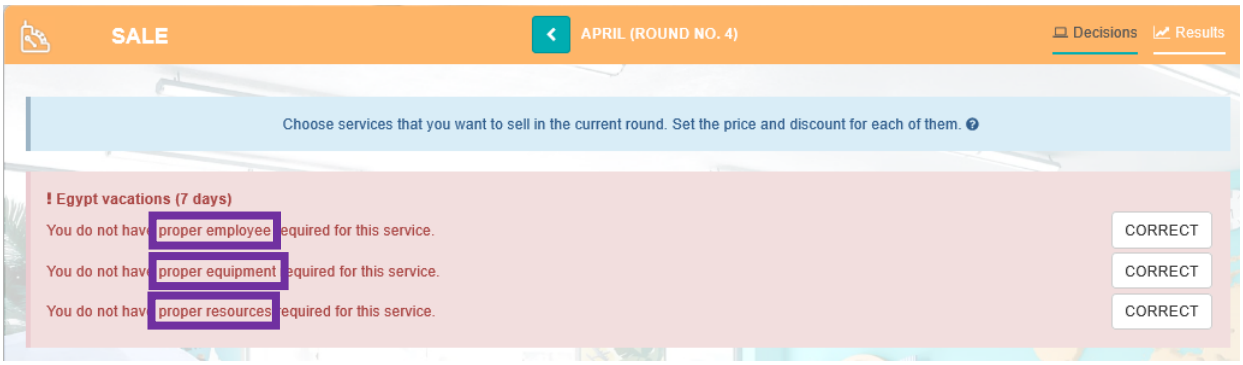
2.11. Sales

Let's summarize the offer you have prepared for your customers. In the Sales tab you will find services that are ready for sale in a given month.

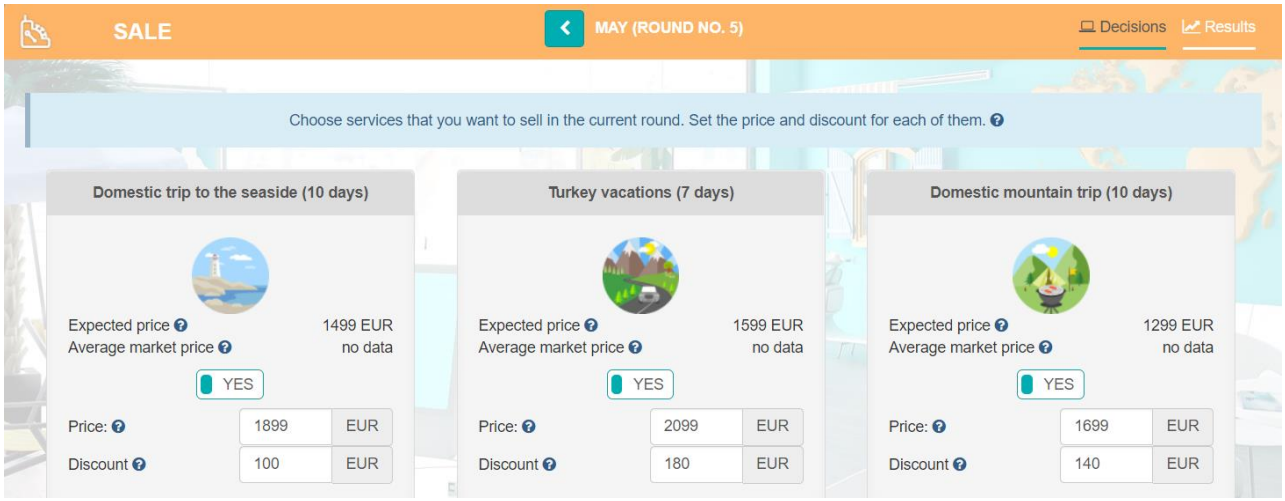
In order for the service to appear in the Sales tab, all requirements from the Offer tab (details of the service) must be met:

1. it must be marked for sale in the Offer tab,
2. you have appropriate equipment,
3. you have employed appropriate employees,
4. all the required resources are purchased.

If you wanted to offer given service to your customers and it has not appeared in the Sales tab, check if you really have all the necessary items. The simulation will help you understand what is missing and therefore what is blocking the possibility of selling all services marked for sale in the Offer tab:



You still have to set a price list for your services. First turn the service on for sale. Then you will see the box to set the price. Enter the price you want to receive from an individual customer for every service. You can also offer discounts to your customers. If you decide to provide a discount, the final price to be paid by the customer shall be the price reduced by the discount.



The price of the service directly affects customer satisfaction in the scorecard.

Example

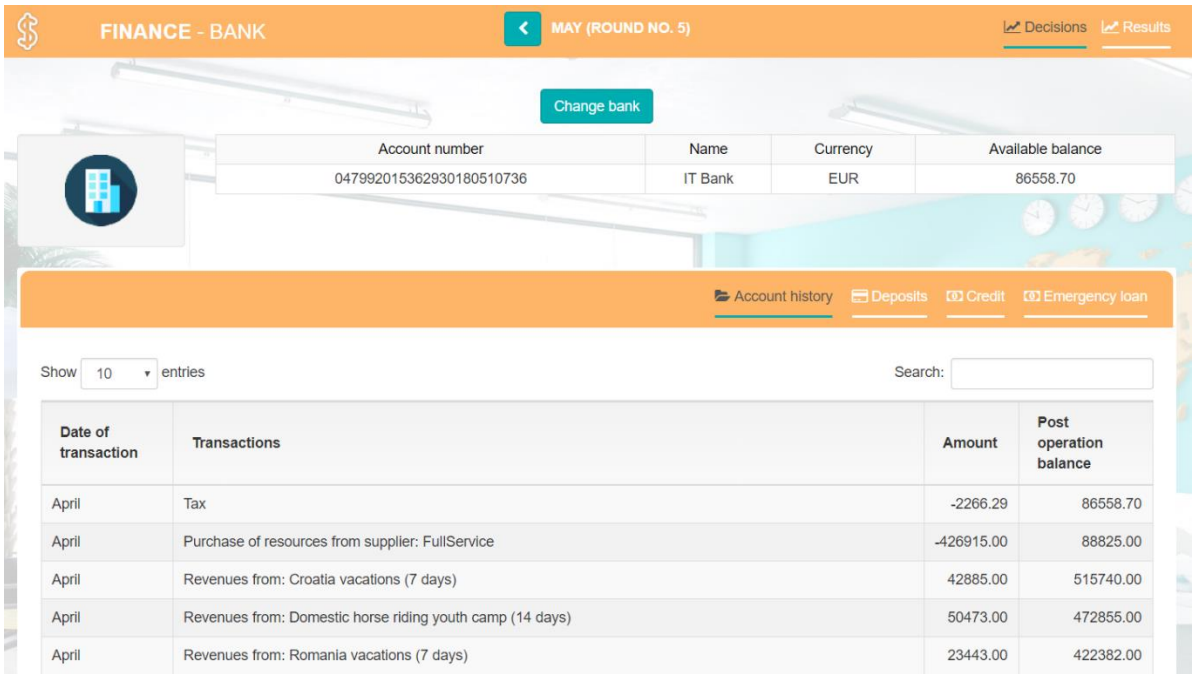
You offer a Holiday in Bulgaria (7 days) event. The preferred price on the market is EUR 1299. You would like to sell the event to customers for EUR 1200. So, you can set a price of EUR 1200 and a EUR 0 discount or, e.g., a price of EUR 1299 and a EUR 99 discount.

If the service is not turned on for sale and the price is not set, it will not be offered to the customers. Before you submit decisions, make sure all services are on and the prices are set.

2.12. Finance - Bank

In the first round you have chosen your bank, you can change it in each round. New offers of banks will appear in subsequent rounds, so it is worth remembering to regularly analyse and compare them with your current account.

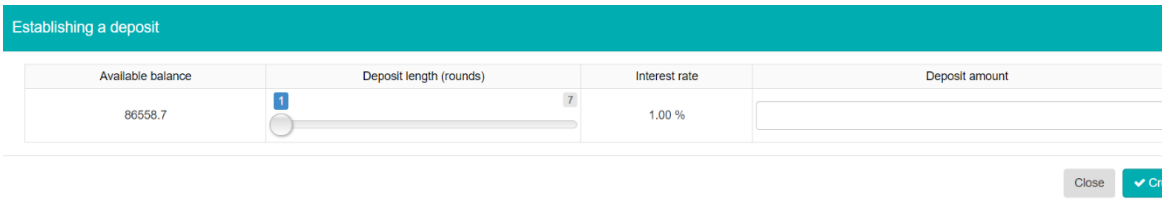
In the Bank tab, you can also check your bank account information.



In addition to information about the currently selected bank, you'll find there:

- *Available balance*, i.e. the amount of cash which is in your account and which you can use to pay your current expenses
- *Account history* tab, which shows all transactions that took place in the previous months (revenues and expenses)
- *Deposits* tab in which you can create new deposits and show all deposits created earlier

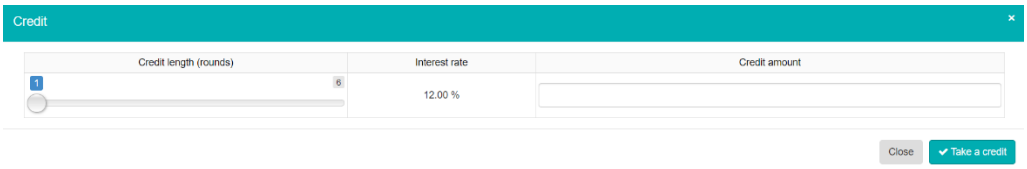
To start a deposit, click on 'Create' in the Deposit tab.



Then specify the period for which you want to create a deposit (in months) and the amount of funds you want to allocate to the deposit. Please note, the table shows the interest rate on the deposit and the current account balance. You cannot create a deposit for an amount greater than the available balance. After the expiry of the specified period, the deposit will automatically expire and the funds collected will be transferred to your bank account. In each round you can close the deposit before it ends. In this case, you will lose interest and the money will be available on your account in the next round. Remember that funds on deposits cannot be used for current expenses.

- *Credits*, tab where you can take a credit, and you will find a summary of the credits taken so far

To take a credit, click "Take a credit" in the Credits tab.



Next, enter the period for which you want to take a credit in the credit window (in months) and the amount needed. Please note, in the table you can find information about the annual interest rate on the credit. After taking the credit the details, i.e. the monthly instalment and the total amount that remains to be paid back, will be displayed in the Credits tab. In each round, the bank will automatically collect funds from your account to pay the monthly instalment and interest.

You can repay your credit anytime if you have enough money in your bank account ('Repay' button).

Remember that you can plan a new credit if you know that you are to incur large expenses in the current round, for which you may have not enough cash. If, on the other hand, you run out of funds for your current activity (e.g. for paying your employees' salaries), an emergency loan (overdraft) will be automatically granted with a higher interest rate.

- *emergency loan* tab, in which information about loans taken out for current operations will appear

The emergency loan is taken automatically to ensure your liquidity (the ability to pay current liabilities) when there is no cash to pay all liabilities. It is also paid back automatically in the subsequent rounds if your company generates profits.

2.13. Finance - Accounting Office

In the first round you have chosen your accounting office and you can change it at any time. In subsequent rounds, new offers will appear, so it is worth remembering to regularly analyse them and compare them with the offer you are currently using.

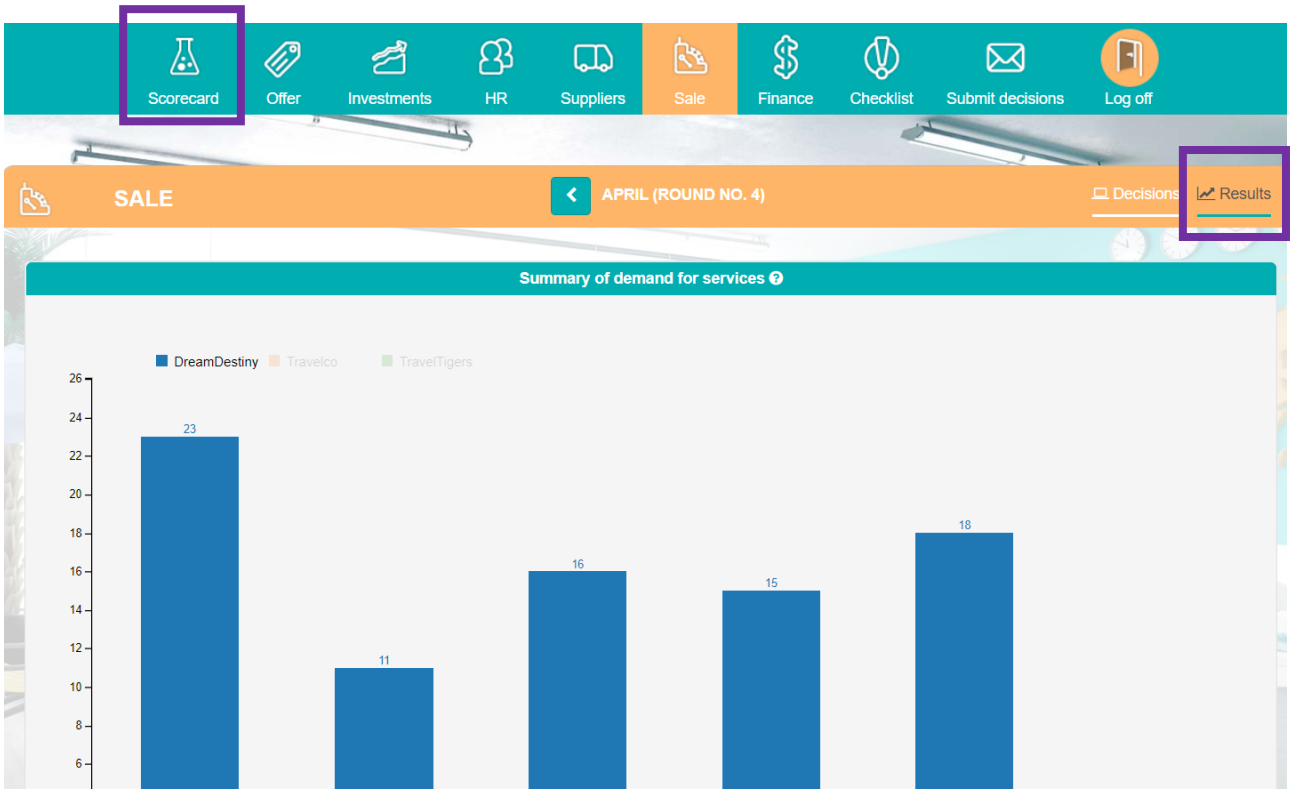
3. ROUND 3 - VIRTUAL COMPANY MANAGEMENT (NEW DECISIONS)

In round 3, you can see the first results of your operations. This is the round in which you should analyse the results and make changes in your decisions.

3.1. Review of the most important results

The results in the simulation are presented in the form of a scorecard, evaluating all teams on the basis of 5 ratios dealing with different business aspects, as well as results of all decisions taken in the previous round.

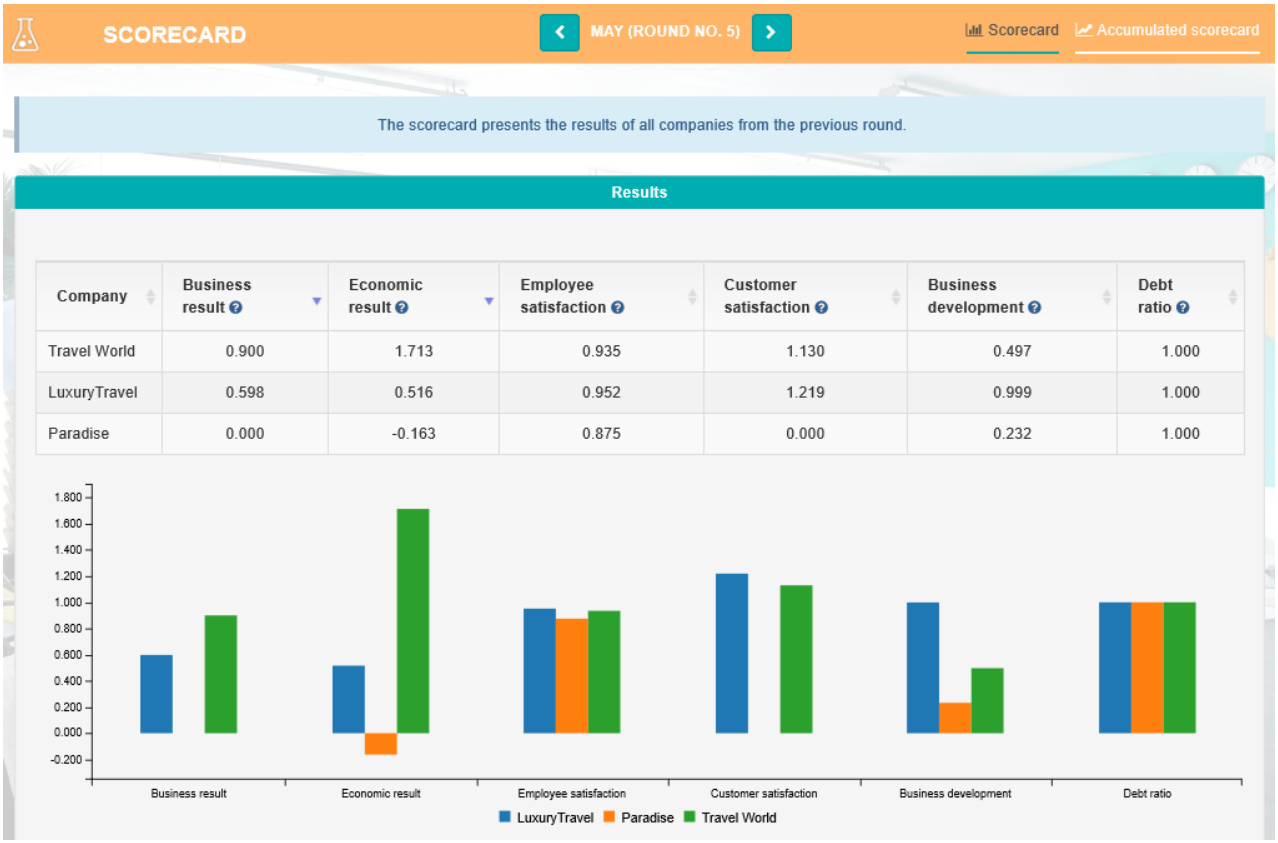
You can find scorecard in the top menu and the results of all your decisions can be found in every tab under 'Results'.



3.2. Scorecard

In the scorecard tab you will find the results of your activity in the previous month (round) compared to all teams in the market.

The scorecard assesses all teams in the financial sense, but also the satisfaction of employees and customers, company development and indebtedness are evaluated.



Company	Business result	Economic result	Employee satisfaction	Customer satisfaction	Business development	Debt ratio
Travel World	0.900	1.713	0.935	1.130	0.497	1.000
LuxuryTravel	0.598	0.516	0.952	1.219	0.999	1.000
Paradise	0.000	-0.163	0.875	0.000	0.232	1.000

The main indicator is the **Business result**, which is calculated by multiplying the other 5 ratios.

The **economic result** assesses the quality of your company in financial terms. It takes into account the financial result and your company value. The higher the ratio, the better your financial results were in the previous month, and if you had a loss in a given round, this indicator will be negative.

If the economic result is negative, the business result is not calculated (it equals zero).

Employee satisfaction is an important element in any company, because a satisfied employee performs his/her job willingly and well. The employee satisfaction is affected by the form of their employment, salaries and bonuses, as well as the work conditions, i.e. employee amenities, quality of equipment they work on and development opportunities (training). Additionally, employee satisfaction may be affected by the changes in the number of your staff (if you are hiring or dismissing employees).

Customer satisfaction is the key to building lasting customer relationships and loyalty. Customers mainly pay attention to the price and quality of your services. The prices of services will be compared with the prices of the competition, so if your price is high and is not associated with the quality of services i.e. higher than the quality of other companies, the customers will not be satisfied. The quality of services results from a whole set of factors, including the quality of materials and equipment you use and the

experience of the employees you employ. Customers usually do not like waiting in queues, so if they are not served in a given round (lost sales occur), some of them will probably go to the competition. Moreover, customers prefer agencies where they can choose from a variety services. If you offer comprehensive services, the satisfaction of people using your services will increase. Your customers also expect faultless services - if the quality of your services is low, customers will return with complaints, which will translate into their lower satisfaction. Customers will also look at your office and available amenities e.g. if there is any parking space, if they can pay by card or get complimentary drinks or Wi-Fi in the waiting room.

The **company's development** illustrates your decisions regarding investments in the expansion of your business. The rule is that in business you cannot stand still, but you must constantly develop. This can be achieved by expanding the scope of your services, as well as all types of investments in the company, e.g. purchase of equipment and amenities, as well as employment of new employees.

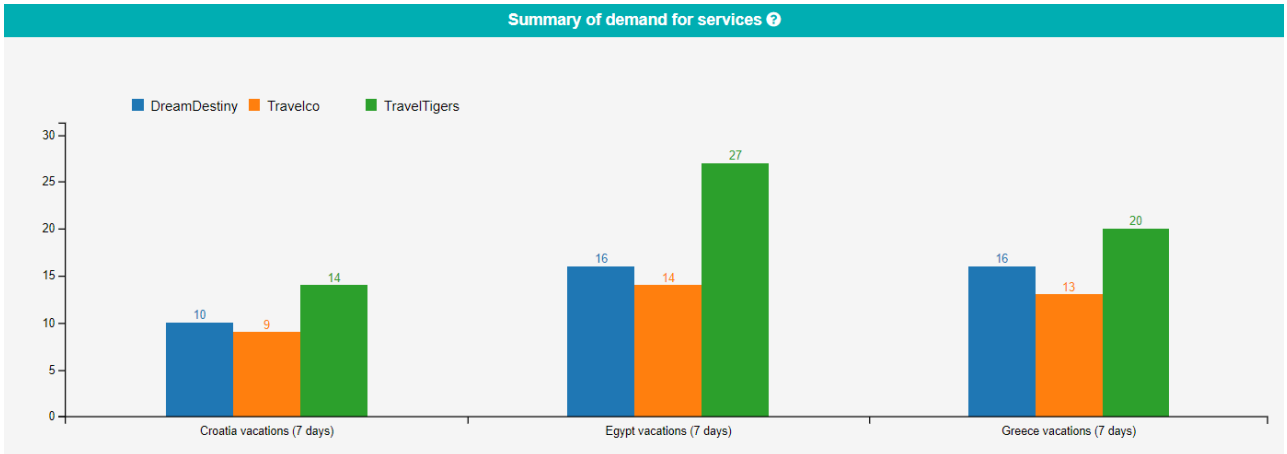
The **debt ratio** shows the financing structure of your company. If your company does not take out loans or credits, i.e. it is financed with equity, the indicator will be 1. If you take out a credit or an emergency loan (overdraft), the risk of your business increases and the rate will approach 0, and this will make your business result go down.

3.3. Sale / Results

The **Summary of demand for services** graph presents the number of people attracted by your offer in the previous round. Compare your demand with the competition. If more customers chose competitive offers, analyse prices and quality of these offers.

Example

There are 3 companies operating in the market. As you can see in the graph, TravelTigers (green bars) attracted greater number of customers for every service than other teams (e.g. for Egypt vacations 27 customers chose TravelTigers while only 16 chose DreamDestiny and 14 Travelco). DreamDestiny and Travelco should now compare their prices, quality of the resources, experience level of their employees and amenities for customers with TravelTigers to understand why customers preferred this offer over theirs.



	DreamDestiny	Travelco	TravelTigers
Croatia vacations (7 days)	10	9	14
Egypt vacations (7 days)	16	14	27
Greece vacations (7 days)	16	13	20

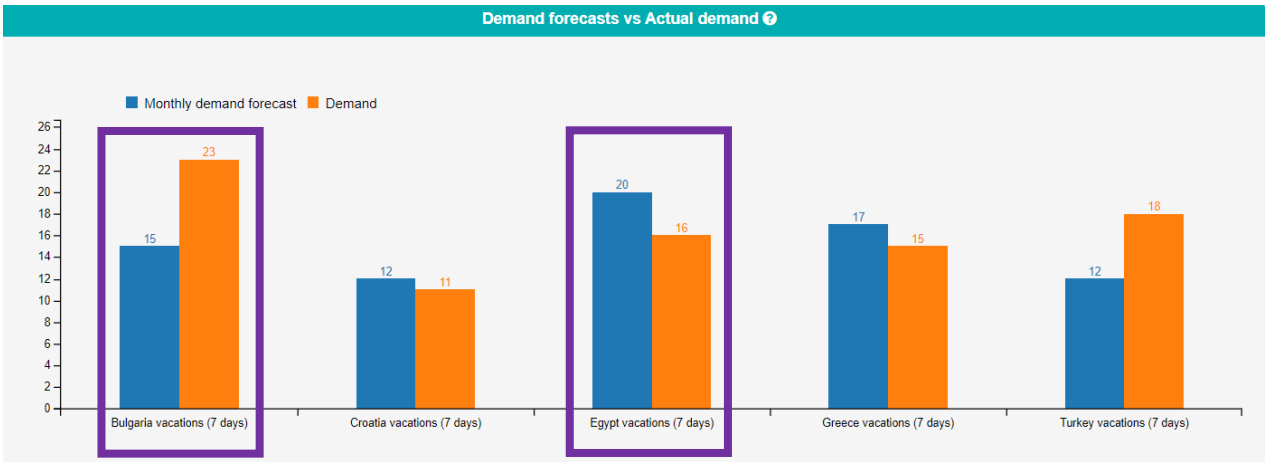
Just because customers came to your company, it does not mean you managed to sell this service. Your actual sales depend on the supply i.e. the amount of resources and equipment as well as the number of employees available to serve the customers. You can find the information about your sales in the next graphs.

The **Demand forecasts vs Actual demand** graph compares your demand forecasts from the previous month with the actual number of customers. Demand forecast is the number of customers you were preparing for (monthly demand forecast from the Offer tab) while the demand is the actual number of customers who came to buy your services. Higher forecasted demand than the actual demand may mean e.g. high costs of cancelling the reservation of the resources, so consider how you could attract more customers this month or reduce your forecasts. If, on the other hand, the real demand was higher that the forecasted demand, you probably experienced lost sales, so you may consider increasing your forecasts for the next month.

Example

One of the teams had 6 services in their offer last month. Let's analyse the forecasted and actual demand for 2 of them:

- Egypt vacations – Forecasted demand was 20 which means that the team had enough resources to serve 20 customers. Actual demand was 16 customers which means that there should be enough of everything to serve them and there should be no lost sales while there could be some costs of cancelling the reservation of resources (hotels, plane tickets etc.) for the extra 4 customers.
- Bulgaria vacations – Forecasted demand was 15, so the team prepared enough resources only for this number of customers. It turned out that there were 23 customers for this service, so there were lost sales as 8 customers could not be served.

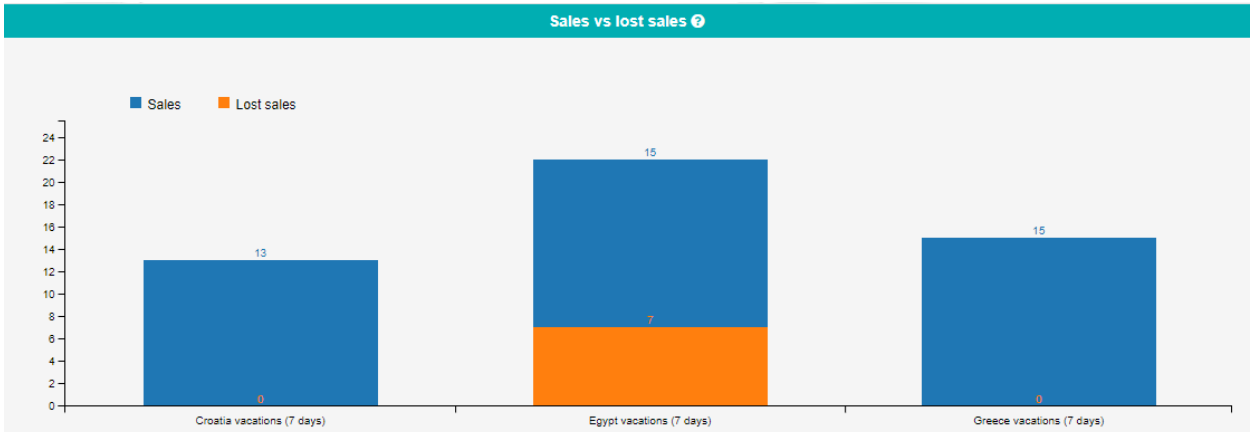


	Monthly demand forecast	Demand
Bulgaria vacations (7 days)	15	23
Croatia vacations (7 days)	12	11
Egypt vacations (7 days)	20	16
Greece vacations (7 days)	17	15
Turkey vacations (7 days)	12	18

The **Sales vs lost sales graph** presents the number of customers who came to your company (demand), the number of customers you managed to serve (sales) and the number of customers lost (lost sales) because of insufficient resources like not enough employees, equipment or supplies. Analyse carefully these lost sales (customers who were attracted by your offer but did not get served) and find the reason – employees, equipment or resources.

Example

One of the teams offers 3 services. In each case the demand forecast was 25, so there should be enough of everything to serve all customers, yet it turned out that there are lost sales for Egypt vacations.



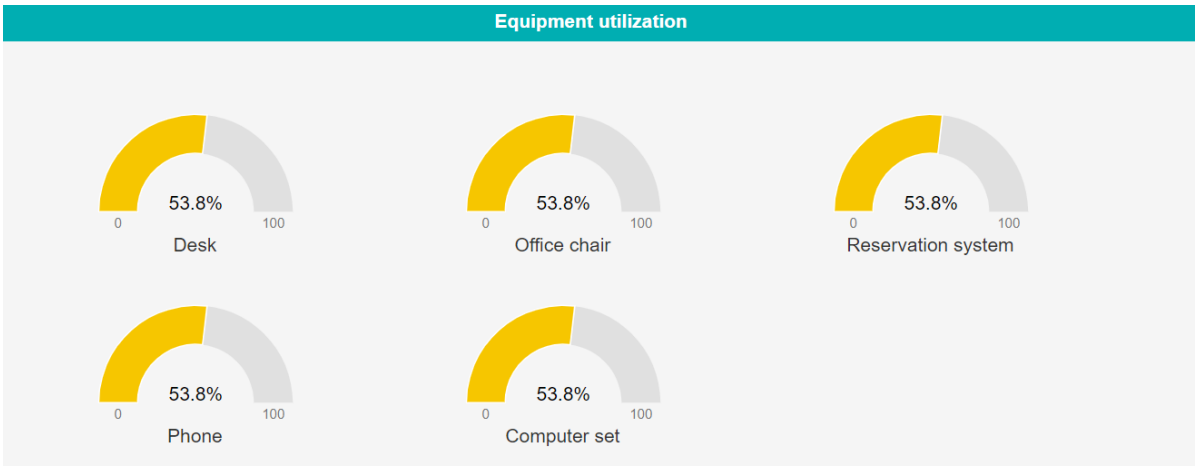
Name of service	Demand	Sales	Lost sales
Croatia vacations (7 days)	13	13	0
Egypt vacations (7 days)	22	15	7
Greece vacations (7 days)	15	15	0

Let's check the reason why this team had lost sales. There are 3 things that need to be verified:

1. Did employees have any free time to serve additional customers (HR – Employment/Results)?

As you can see, the employees were busy only 53,8% of their time, so they could easily serve more customers.

2. Was there enough equipment to serve additional customers (Investment - Equipment /Results)?



The equipment was used also only in 53,8% of the available time so there was still enough capacity to serve more customers.

3. Were there enough resources to serve the forecasted number of customers (Suppliers/Results tab)?

Resources

	Resource requirement	Bought	Used	Returned
Accommodation - Croatia	6 nights per person	150	78	72
Accommodation - Egypt	6 nights per person	120	120	0
Accommodation - Greece	6 nights per person	150	90	60
Daily meals - Croatia	7 days per person	175	91	84
Daily meals - Egypt	7 days per person	175	140	35
Daily meals - Greece	7 days per person	175	105	70
Holiday representative - Croatia	1 holiday representative per 80 participants	80	13	0
Holiday representative - Egypt	1 holiday representative per 80 participants	80	20	0
Holiday representative - Greece	1 holiday representative per 80 participants	80	15	0
International insurance	1 insurance per person	75	48	27
Plane seat - Croatia (round trip)	1 seat per person	25	13	12
Plane seat - Egypt (round trip)	1 seat per person	25	20	5
Plane seat - Greece (round trip)	1 seat per person	25	15	10
Shuttle bus from the airport to the hotel and back - Croatia	1 shuttle bus per 40 participants	40	13	0
Shuttle bus from the airport to the hotel and back - Egypt	1 shuttle bus per 40 participants	40	20	0

Let's analyse the available resources for Egypt vacations step by step:

- accommodation – 120 nights bought – enough only for 20 people, so this is the resource that blocked further sales
- daily meals – 175 days bought – enough for 25 people, so 5 more customers could have been served
- holiday representative – 1 holiday representative hired – enough for a group of 80 people
- international insurance – 25 units bought – enough for 25 people, so 5 more customers could have been served
- plane seats – 25 seats bought – enough for 25 people, so 5 more customers could have been served
- shuttle bus – 1 shuttle bus hired – enough for a group of 40 people

As you can see, the only thing that caused lost sales for Egypt vacations was insufficient amount of accommodation.

If you had lost sales in any of the services, check why:
- not enough employees (check in HR – Employment / Results tab)
- not enough equipment (check in Investment - Equipment / Results tab)
- not enough resources (check in Suppliers / Results tab)

In the table **Prices after discount** you can analyse your prices against your competitors' prices. All prices are presented after discounts.

Price after discount

	DreamDestiny	Travelco	TravelTigers
Croatia vacations (7 days)	2500	2607	2299
Egypt vacations (7 days)	1999	2090	1699
Greece vacations (7 days)	2199	2430	2099

3.4. Suppliers / Results

Resources table shows the number of resources bought last round and what happened to them – whether they were used to serve customers or the reservation was cancelled and they were returned to the supplier.

Example

Let's assume that you decided to offer 1 service – Greece vacations. Your monthly demand forecast is 10 and you ordered all resources for this number of customers. When you receive the results, you can see that the demand was 12, but you only managed to serve 9 customers and you have lost sales. Check if you had enough resources for the forecasted 10 customers.

RESOURCE	UNIT	PROPER ORDER FOR 10 CLIENTS	BOUGHT	USED	RETURNED	COMMENTS
DAILY MEALS - GREECE	per person per day	70	70	63	7	Proper order for 10 customers
ACCOMMODATIO N - GREECE	night	60	55	54	1	Ordered for max. 9 people (9 people x 6 night = 54)
PLANE SEAT - GREECE (ROUND TRIP)	seat	10	10	9	1	Proper order for 10 customers
HOLIDAY REPRESENTATIVE - GREECE	holiday represen-tative	1 holiday representative (80 people)	1 holiday representative (80 people)	9 customers	0	1 holiday representative could serve group of 80 people so it was enough for 10 people
SHUTTLE BUS FROM THE AIRPORT TO THE HOTEL AND BACK - GREECE	shuttle bus	1 shuttle bus (40 people)	1 shuttle bus (40 people)	9 customers	0	1 shuttle bus could serve group of 40 people so it was enough for 10 people
INTERNATIONAL INSURANCE	unit	10	10	9	1	Proper order for 10 customers

As you can see, there were enough of all resources except for the accommodation. All the other resources would allow to serve one more customer, but the lack of proper number of hotel nights (accommodation) ordered blocked the sales for further customers.

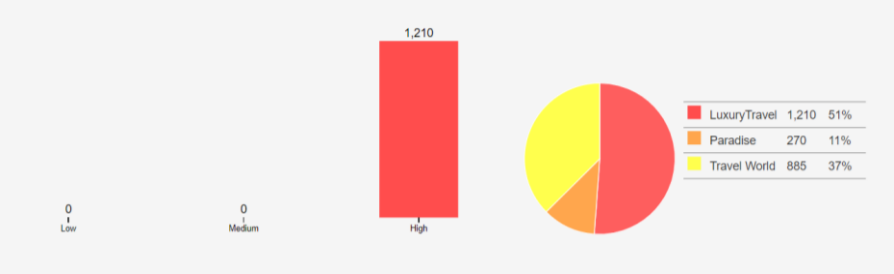
Data in the Resources table show the numbers in units or, when you buy the resources 'per group', the number of customers that could be served with this resource.

Using the **Resources quality** graph you can compare the quality of your resources with the competition. Put the cursor on the apple-pie chart and select the colour associated with the team you want to check. The graph will then show you how many resources this team bough last round at all quality levels (low, medium, high).

Example

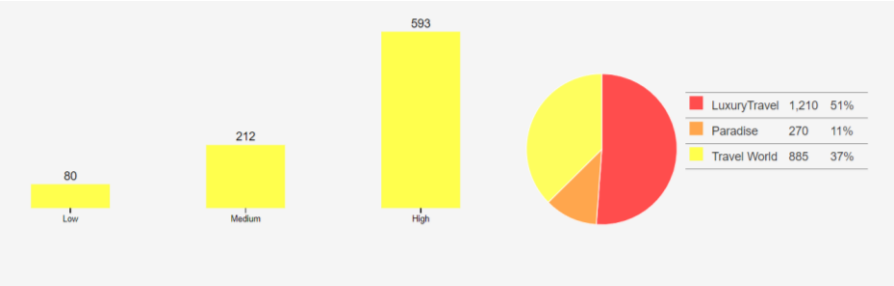
There are 3 teams operating in the market. Let's check the quality of their resources.

Luxury travel (red team)



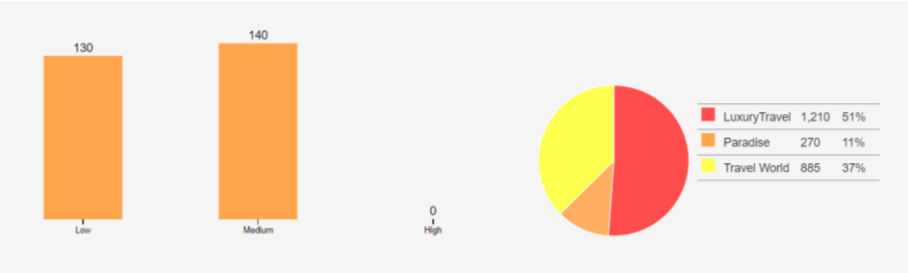
All resources were of the highest quality.

Travel world (yellow team)



Most of the resources were of the highest quality but some were also medium and low quality.

Paradise (orange team)



Resources were almost equally divided – half low and half medium quality.

3.5. HR - Employment / Results

The **Number of employees** graph and table show the number of employees in every team as well as their experience level.

Use the **Utilization of employees' time** graph to check how busy your employees were serving the customers last month.

If your employees are 100% of their time busy, it means they had no time to serve more customers and it could result in lost sales. Also numbers lower than 100% may mean the same – it depends on the number of man-hours required for a service.

Example

Utilization of the International travel consultant was:

- 100% in Team X
- 99% in Team Y

Could any of these teams serve 1 more customer for Croatia vacations (required 2 man-hours for 1 customer)? No. Employee in Team X had no time at all while the employee in Team Y had only 1% out of his 160 monthly hours left i.e. 1,6 hours. So even though the employee was not busy 100%, he/she still would not be able to serve another customer.

The **Average salary** graph show the basic salary of all teams' employees. The salary does not include monthly bonuses.

3.6. Investment - Equipment / Results

In the **Number of equipment items** graph you can check how many pieces of equipment each team owned as well as what their quality was (put the cursor over the colour of the selected team to see their results).

Use the **Equipment utilization** graph to check the use of your equipment in the previous round.

Just like in the case of employees, if the utilization of your equipment is 100%, it means that they could not have been used to serve 1 more customer and lost sales might have occurred. Also, numbers less than 100% may mean the same – everything depends on the number of man-hours required for a given service.

3.7. New decisions

In round number 3, all tabs (decisions) are the same as in round 2 and there is one new element - *HR - amenities*.

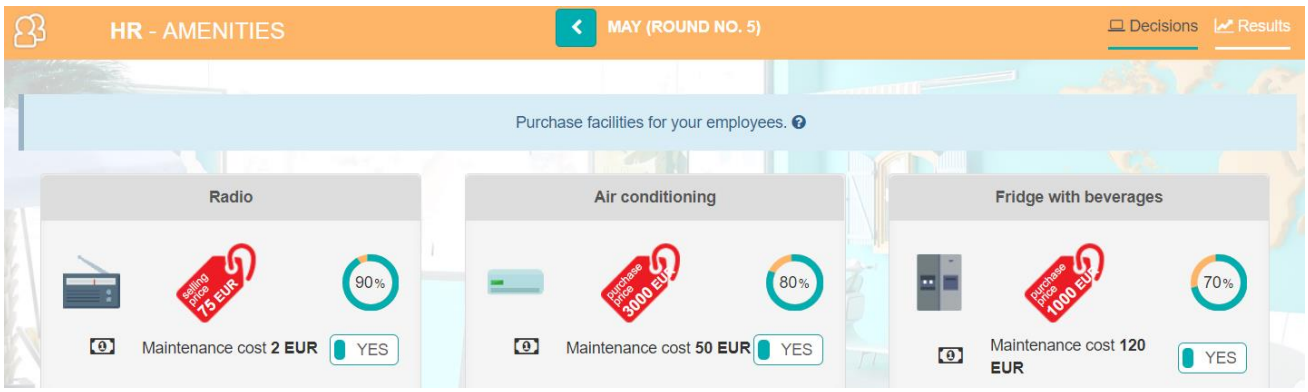
3.8. Offer

Starting from this round you can choose services for your offer from the whole service range. Each subsequent round you can also expand your portfolio by 3 services. It means that in round 3 you can offer up to 6 services.

The number of services in your portfolio directly affects 2 ratios in the scorecard: customer satisfaction and company development.

3.9. HR – Amenities for employees

If you want to ensure the satisfaction of your employees, provide them with the best working conditions. You can invest in amenities for employees.



Available information on the amenities for employees:

- *Purchase price* (on the price tag) is the cost that you will have to incur one time to buy the given item.
- *Maintenance costs* are the monthly costs associated with having a given amenity e.g. if you decide to install air conditioning, the monthly cost of electricity is EUR 50, and in the case of a fridge with drinks it is EUR 100 for topping up drinks and the service of the device.
- *Percentage of employees waiting for a given amenity* is the percentage of employees who would like to use a given amenity and whose satisfaction will increase if you decide to have the given facility in your agency.

To buy the selected amenity, move the 'No' button to the 'Yes' position. You can buy any number of amenities for employees in one round.

At the bottom of the page you can check a summary of the costs associated with the purchase of the selected amenities (purchase costs and monthly maintenance costs).

The purchased amenity is available in each subsequent round. However, if after some time you decide that you do not need the amenity, you can sell it. To do this, move the 'Yes' button to the 'No' position at the given amenity. The amount of revenues related to the sale of selected devices will be shown at the bottom of the page.

4. ROUND 4 - VIRTUAL COMPANY MANAGEMENT (NEW DECISIONS)

In round 4, all tabs (decisions) are the same as in round 3 and there is one extra element - *Investments - amenities*. Additionally, there is a new ranking – cumulative scorecard.

4.1. Cumulative scorecard

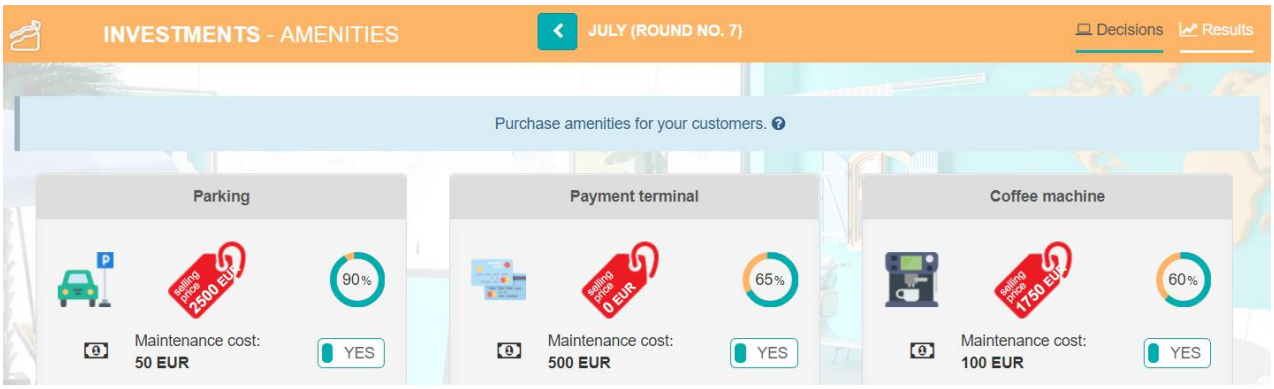
In round 4 teams are evaluated with a cumulative scorecard for the first time. It can be found next to the scorecard (different tab).

The **cumulative scorecard** illustrates the situation over the entire period of the company's operations. The values in the cumulative scorecard are calculated as the average of the results of all scorecards for the previous rounds (starting from round 3).

Cumulative scorecard does not include results from round 2. Accumulating results starts from round 3 (results available in round 4). That is why in round 4 the scorecard equals the cumulative scorecard.

4.2. Investment – Amenities for customers

You can also invest in the equipment of the waiting room, which will make your customers be served in more comfortable conditions, and thus they will be more satisfied with the entire service.



Available information about the waiting room equipment include:

- *Purchase price* (visible on the price tag) is the cost that you must pay for the purchase of the equipment at once.
- *Maintenance costs* are the monthly costs associated with the possession of the equipment, e.g., if you decide to install air conditioning, you will also pay EUR 50 per month for electricity, and EUR 100 for coffee and device service in the case of a coffee machine.
- *Percentage of customers expecting a given equipment* is the percentage of your customers who would like to use the amenity and whose satisfaction with your services will increase if you decide to place it in your waiting room.

To buy the selected equipment, move the 'No' button to the 'Yes' position. In one round you can buy any number of equipment for customers.

At the bottom of the page you can check a summary of the costs associated with the purchase of the selected amenities (purchase costs and monthly maintenance costs).

The purchased amenity is available in each subsequent round. However, if after some time you decide that you do not need it anymore, you can sell it. To do this, move the 'Yes' button to the 'No' position.

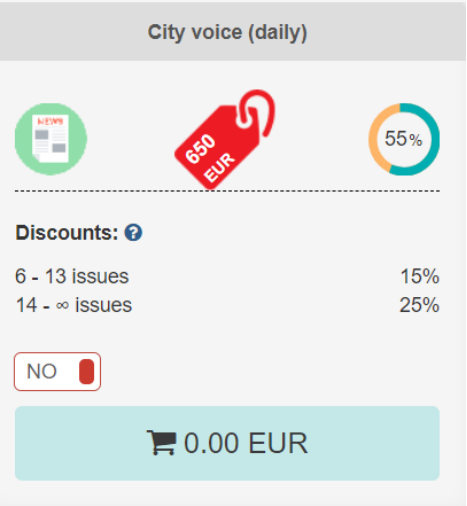
The number of amenities owned directly affects customer satisfaction in the scorecard.

5. ROUND 5 - VIRTUAL COMPANY MANAGEMENT (NEW DECISIONS)

In round number 5, all tabs (decisions) are the same as in round 4 and there is one new element – *Traditional marketing*.

5.1. Traditional Marketing

Traditional advertising is billboards, newspapers, radio, television and leaflets. In each of those media you can order the publication/broadcast of your advertisement. One publication/broadcast is, depending on the medium, a one-time display of advertising on TV or radio, a monthly placement on a billboard or the distribution of 1000 leaflets.



For each medium, you have the following information available:

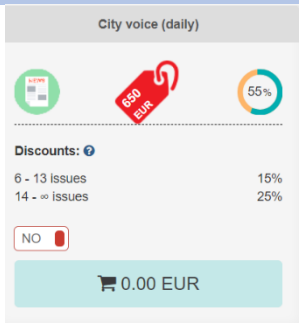
- *cost of publication/broadcast* is the amount that you will have to pay for a single publication/broadcast, i.e., if you want to order 5 publications/broadcasts, multiply the cost of publications/broadcasts by 5 to get the total cost of advertising,
- *coverage* shows what part of your target group (potential customers) uses a given medium,
- *discounts offered* - you can get a discount if you buy more publications/broadcasts in one place. The discount shows how much the cost of the issue will be lower at the purchase of the specified number of publications. Each medium has its own policy of discounts, so analyse each offer when planning your advertising campaign.

Example

Let's assume that you decide to advertise in the City voice daily.

The price of one publication is EUR 650. For orders of over 5 publications, the City voice daily offers a 15% discount (up to 13 publications), and a 25% discount from the 14th publication.

When ordering 8 publications, the amount you pay is EUR 4,420 (8 publications EUR 650 each, it costs EUR 5,200, and after taking into account the 15% discount, EUR 4,420 is paid).



To order an advertisement in a given medium, move the 'No' button to the 'Yes' position and enter the number of publications/broadcasts you want to buy. Next to the cart icon you will receive information on how much the advertisement in this medium will cost you. You can check the summary of the costs of your decisions under each category (press, radio, etc.).

What are the individual media characterized by?

Billboards are large boards on which posters with advertising content can be placed (traditional billboards) or advertising films can be displayed (LED screens). Buying 1 publication/broadcast means placing your ad on 1 billboard for 1 month. The advantage of billboards is that they reach a relatively large number of people and due to a long exposure (potential customers see the billboard, e.g. every day going to/from work, for a month) make the message be memorized. The disadvantage is that it is not a profiled

advertisement - you have no influence on who reads our message and a large information noise (signs, advertisements) on the streets, which causes that some people do not pay attention to roadside advertisements.

Press. You can advertise your business in local newspapers or trade weeklies. Readers of the trade weeklies are people interested in the tourism industry, but those are usually nationwide publications, which means that advertising in them can be less effective, because customers from the other end of the country will not come to you because of the distance. On the other hand, local dailies are addressed to a wide audience, not necessarily interested in your offer, however due to the local nature they will reach potential customers in your region. The publication prices are usually lower in dailies, because the ad appears in 1 publication, and readers usually do not browse the daily newspaper more than once. The offer of weeklies is more expensive; however, it is more likely that the reader will see 1 issue more than once.

Radio. If you choose to advertise on the radio, you have 3 radio stations at your disposal. Each of them covers a different number of listeners. Your advertising spot will be broadcasted the ordered number of times. Remember that advertising on the radio appears at a specific time and reaches the people who are listening to a radio broadcast only at that time, so to obtain a measurable effect it must be broadcasted at least several times.

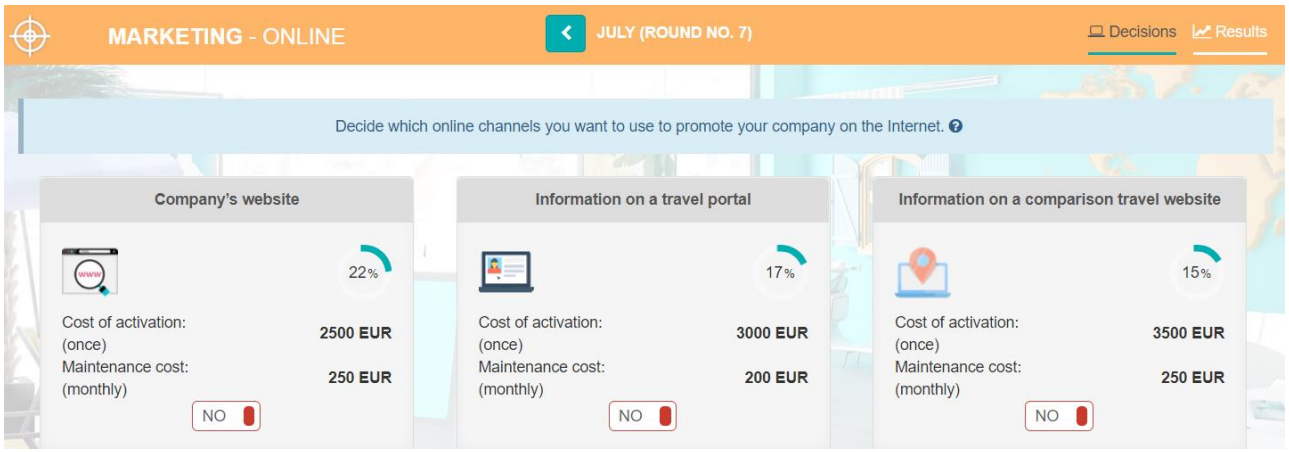
Leaflets. On the local market, you can use leaflets to promote your company. It is a relatively cheap form of promotion. You can also choose the method and place of distribution of leaflets in such a way as to reach the target group. However, it is not possible to ensure that all leaflets will reach potential customers, so again it is necessary to order a larger amount.

6. ROUND 6 - VIRTUAL COMPANY MANAGEMENT (NEW DECISIONS)

In round number 6, all tabs (decisions) are the same as in round 5 and there is one new element – *Online Marketing*.

6.1. Online Marketing

Nowadays, a large part of promotional activities has moved to the Internet. You have various Internet tools at your disposal - from your own website, through trade portals, a mobile application and social media. Each of them has information about the percentage of your potential customers who use the tools and that you can reach in this way. Moreover, online tools differ in terms of the cost of launching them and their maintenance. Remember that even tools such as Facebook, Instagram or Youtube, require workload for preparing posts, recording and editing movies, etc., although they are free, so if they are to be professionally conducted, some monthly costs will be associated with it.

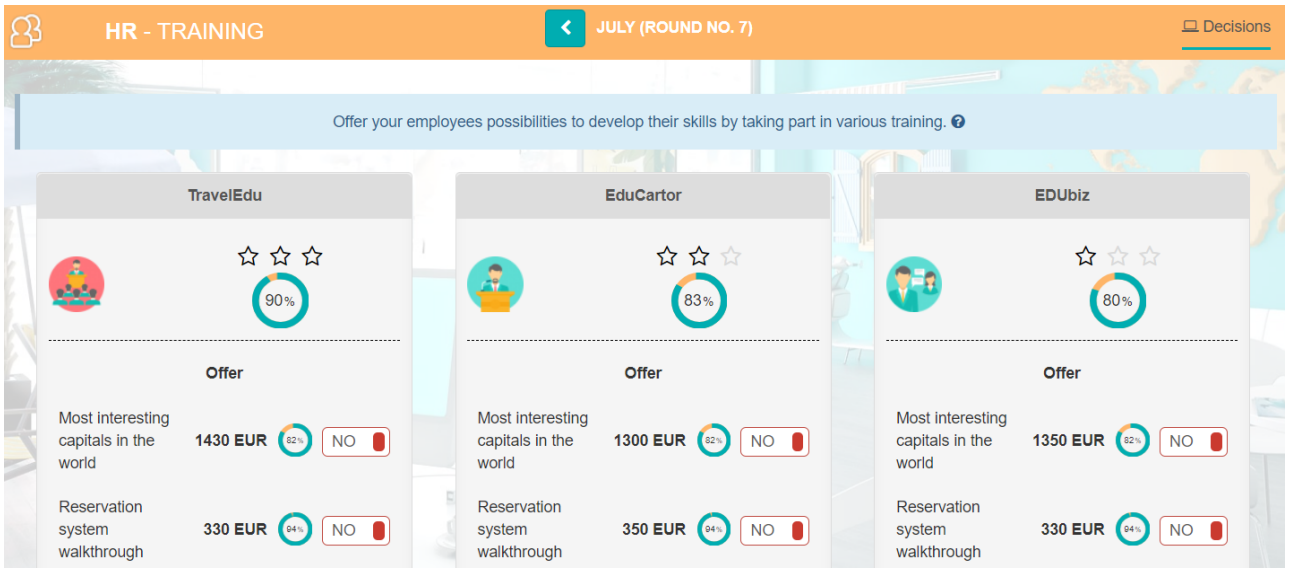


7. ROUND 7 - VIRTUAL COMPANY MANAGEMENT (NEW DECISIONS)

In round number 7, all tabs (decisions) are the same as in round 6 and there is one new element – *HR - Training*.

7.1. HR - Training

The quality of services to a large extent depends on the experience of your employees. New products are still appearing on the market, so the only way to be 'up to date' is a continuous employee training. There are several training companies offering training in various fields on the market. Each company has a different quality, illustrated by the number of stars, and also differ by the percentage of satisfied customers.



To send employees to the training, move the 'No' button to the 'Yes' position at the selected training in the chosen training company.

By choosing to train, you train all employees in a given scope right away. By choosing which training to use, take into account the percentage of employees who expect a given training (shown by the name of each training) and its price. In each round you can choose any number of trainings.

Employees take part in afternoon and weekend trainings, so the trainings do not affect the number of man-hours available in the month.

Training for the employees directly affects employee satisfaction in the scorecard.

8. ROUND 8-12 - VIRTUAL COMPANY MANAGEMENT

From round 8, you have all possible decisions to take. Until the end of the game, i.e. round 12, you make decisions within all the available tabs on the menu.