



## **Simulation Studios**

A Simulation Development Group Company

Live a day as your CEO<sup>®</sup>

### **Simulation Studios Free eBook Series**

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# Business Simulation: Succession Tool?

**Transferring knowledge from existing leaders to future managers is getting more critical every day.**

# Using a Business Simulation In Succession Planning

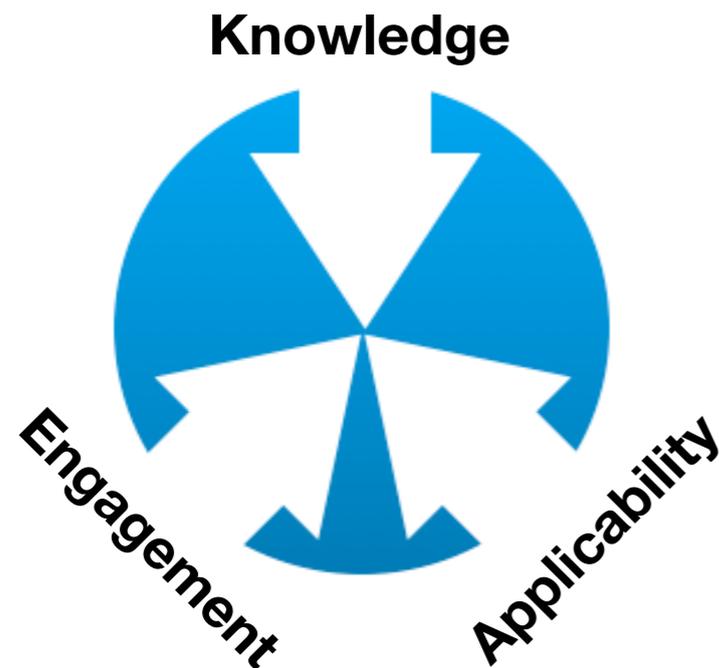


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Preparing tomorrow's managers

## Critical Knowledge Transfer



Chances are strong that your current leaders are thinking about moving on. With the stock market bull run of 140%+ over the last five years, leaders are beginning to plan their retirement. Now is a great time to begin to think about who is going to replace them. More importantly, now is a great time to think about how you are going to transfer their knowledge to tomorrow's managers. It's far easier to transfer knowledge before existing leaders depart. Doing so afterwards can be next to impossible.

**“ With the stock market bull run of over 140% over the last five years, leaders are beginning to plan their retirement. ”**

# Why a Business Simulation for Succession



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Because they engage, entrench, and apply

## Today's Learners

There is a lot of talk of “today’s workforce”, “Millennials,” and “the entitled workforce”. One thing is for certain, the next generation of employees is here and they are tomorrow’s managers.

Today’s workforce and tomorrow’s managers are experiential learners. They value trying, learning, and applying their knowledge.

Tomorrow’s leaders are also digital. They grew up playing video games, interacting online, and collaborating from great distances. Friendly competition is normal and they expect their time should be applied to useful and company changing activities.

More importantly, they’re big picture thinkers!

## Side-By-Side Management

What better way to learn than by teaming up today’s leaders with tomorrow’s managers side-by-side running your business. By working together running your business, today’s leaders can share their experience, reasoning, and insights with tomorrow’s managers.

Using a custom business simulation of your company, you can create a safe environment where the duo can work together to build your business in a very short time and with next to no risk.

The ‘managers’ can work together building solutions to big picture problems. They can explore the problems to find mutual resolutions. Both will be engaged and it will entrench them in the business while applying the knowledge transfer immediately back to your business. This is a win for everyone (especially you!).



## How Does The Process Work

Friendly competition they'll line up for!

### Basic Game+Learning Fundamentals

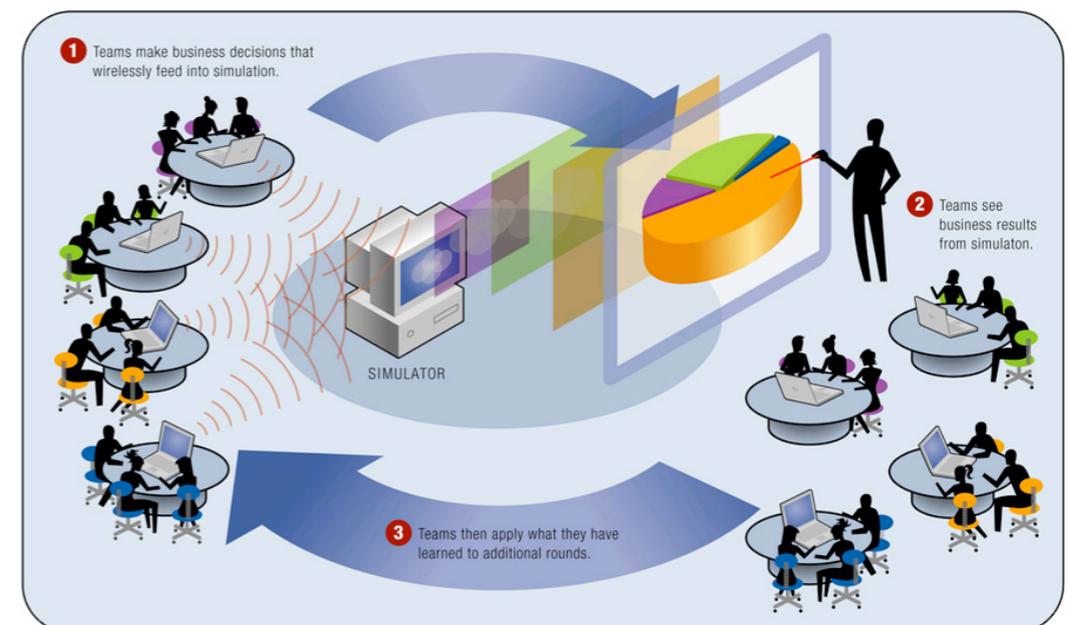
This is basic gaming 101, but mixed with some learning fundamentals. This is what creates the engaging and applicable learning experience. Here are the basic steps:

#### Start: Break the group into teams

1. Give the teams an applicable yet brief case study that aligns/applies to your company or business. Let them work together and make business decisions. These decisions go to a master simulation model.

2. Step the group through the outcomes from their decisions. They can see who made what decisions, learn what worked and didn't work, and talk about the outcomes.

3. Apply the learning to more (yet dis-similar) rounds of play.





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# Managers Are The Teachers

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The simulation is just the tool



## Sims Don't Teach!

You are reading this correct. We believe Business Simulations are inferior when it comes to teaching about your business or business acumen. But, they are hard to beat when it comes to enabling immediately applicable knowledge. In this situation, your current leaders are the teachers.

The custom business simulation of your business enables the teachers to demonstrate, discuss, and apply their decades of knowledge. The managers can talk about what they know and how it applies to the business. They can also demonstrate, in real time, the methods of decision making that is specific to your business and/or industry.

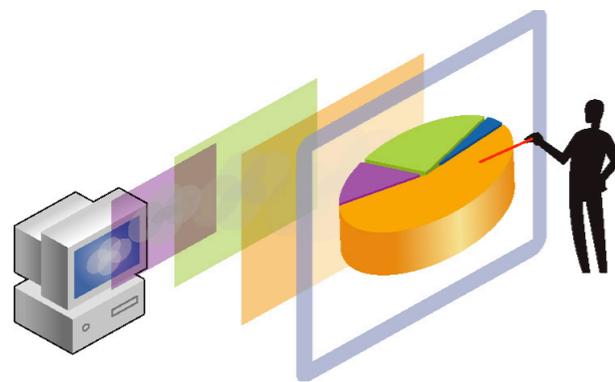
**Your leaders can transfer their knowledge naturally to tomorrow's managers.**



# Business Simulation

## What is this exactly?

A business simulation sounds like an idea from The Matrix. But rest-assured, it's highly practical; simulations attempt to duplicate the type of learning that happens on the job, over years of experience.



**Technology:** Custom simulations will model the decisions your company's leaders face every day, and the complex effects of those decisions. Simulators are able to capture all the possible decisions an individual will make and quantify them.

**Business Acumen:** The very best simulators are designed by business leaders with C-suite experience, not business theorists. Working together with your in-house experts, highly experienced simulation developers will capture the essential issues that drive your organization to grow and out-manuever competitors—and then map those issues to a complex web of decisions.

**Live team-building:** Best-in-class simulations take place live, not in cubicles. Your company will host a forum—one-day or multiple days—and break participants into teams. The goal: to design an experience that allows each individual to live a day in the life of your CEO. Simulations help employees step out of their own silos and understand multi-faceted, business-changing decision-making.



# Let's Summarize

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Did this get you thinking? Retirement is coming soon!

## Goal of this eBook: Get you thinking about tools

This may not be a long eBook, but it is designed to get you thinking about two concepts: 1) There is a large generation of the workforce that is about to retire thanks to a recently great market and 2) the tools you are using to begin to transfer this knowledge that will exit with the existing managers.

By no means is a custom business simulation the perfect answer. Absolutely not. But it is a tool to consider when you think about how you're going to transfer decades of experience on to the next generation of leaders. Teaching today's learners is as challenging as ever. Today's learners demand engagement, applicability, and challenge. At the same time, they are hungry at the opportunity to take the reigns. The big question is: Are they ready?

Here are some statistics that might help get your head around all this?

'00 Age 65+

Growth from '00-'11

Source: US News and World Report

41.5M

18%

'14 Age 65+ (projected)

Growth from '00-'14

Source: US Bureau of Labor Statistics

162M

290%+



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# About Simulation Studios

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We love business simulations and Gamification

## Contact us for More Information

Using Business Simulations and Gamification can achieve the following:

- Become more critical to the corporate strategy
- Create 'buzz' about your business alignment/training/leadership programs
- Demonstrate the importance of leadership behavior on the business
- Fundamentally challenge your employees like never before
- Continue to build the reputation of your organization as cutting edge

The end result is rapid positive change, and a more engaged workforce. Best of all, SimStudios solutions are 100% license fee free and guaranteed to excite.



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