

Using Business Simulations

TO BRIDGE THE GAP BETWEEN INTENTION AND ACTION

Welcome

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Where Psychology Means Business!



Today's Webinar

What To Expect

- ▶ Training and Development and The Knowing-Doing Gap
- ▶ Learning by Doing: What Makes Business Simulations Stand Out?
- ▶ Who can Benefit from Simulations?
- ▶ How to Choose the Right Simulation?
- ▶ Simulations Available from MHS
- ▶ Simulation Live in Action!



Training and Development



US\$362 billion
spent globally
on workplace
training each
year

statista.com
Spending in Global Workplace Training
2007-2017



Global number
of students in
higher
education has
**more than
doubled** since
2000

UNESCO Global Education Monitoring Report
April 2017



11,000 business
books
published each
year on
average

forbes.com

Our Knowledge?

If we have the information we need, why don't we act on it?

If we're so well trained and informed, then why aren't we more effective?



Knowing- Doing Gap

Knowing-Doing Gap

INTENTION

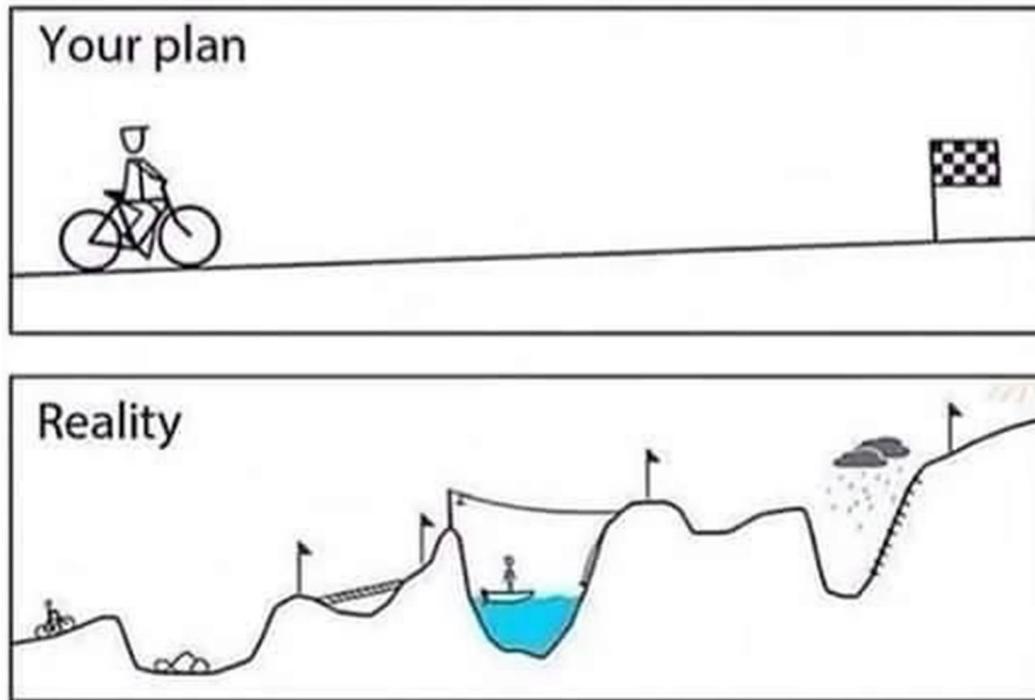
Need to
Change



ACTION

Successful
Shift

Knowing-Doing Gap



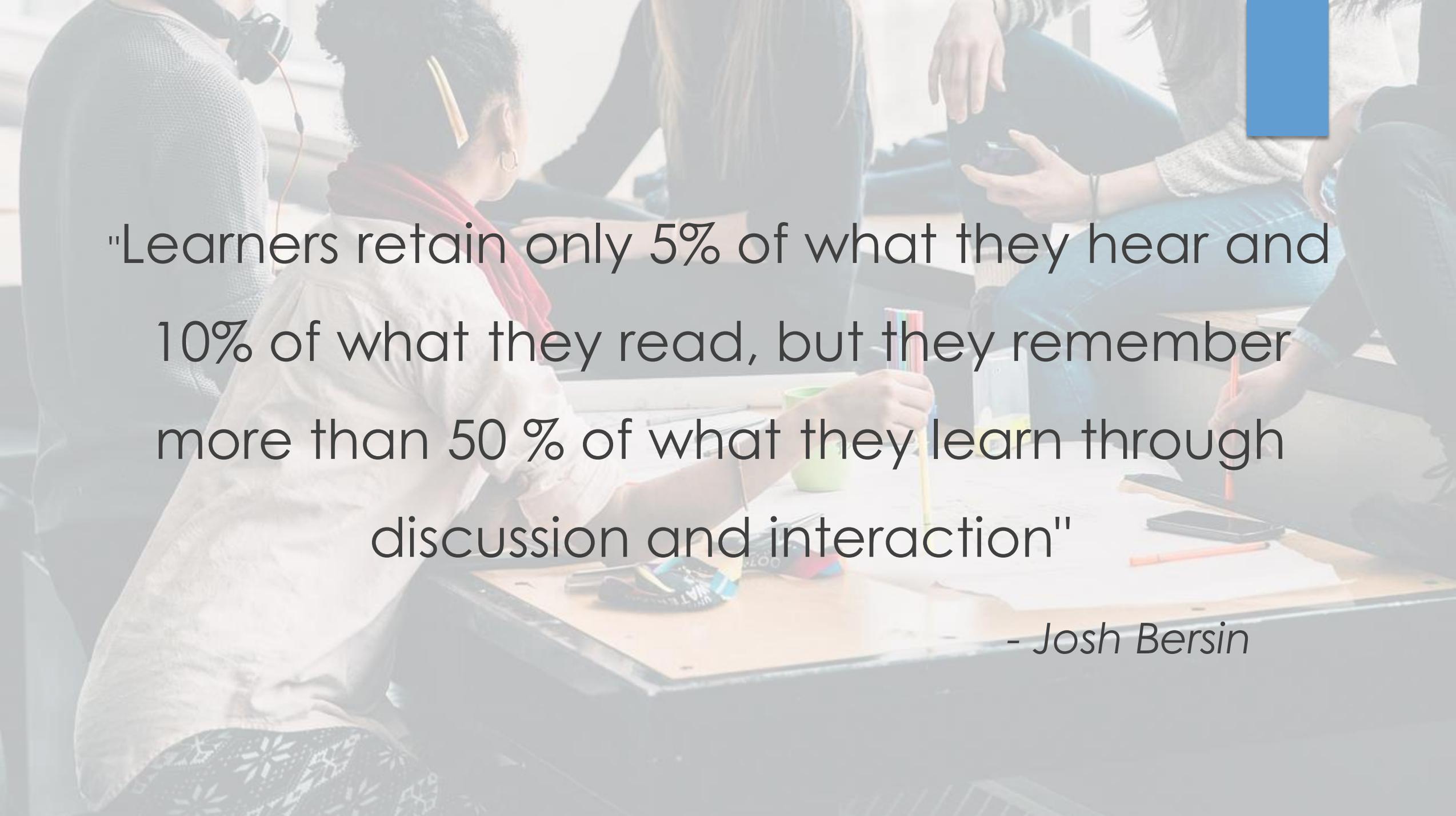
What we know does not always translate into what we eventually do. This is especially true when situations are ambiguous, stressful or emotionally charged, as they often are in today's fast-paced, organisational environments.



Business Simulations

What are simulations?

Business simulations provide an interactive learning experience that require participants to apply their knowledge in a robust, risk-free environment. They serve as the bridge between learning and real-life experience as participants build relevant skills, improve conceptual knowledge in order to build skills and improve performance.



"Learners retain only 5% of what they hear and 10% of what they read, but they remember more than 50 % of what they learn through discussion and interaction"

- *Josh Bersin*

Key Benefits: Learning



Provide integrated learning



Safe environment



Real-time feedback



Shortens the learning horizon

Key Benefits: Recruitment



Instant
Insights



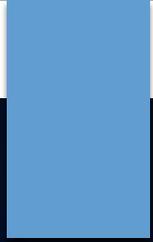
High
Candidate
Engagement

Reduced
Bias



Employer
Branding
Tool





Who
Benefits?

Geared Towards...



University Education

- Help to effectively prepare students for entering the workforce



Executive Training and Education

- Help to strengthen and perfect already-developed professional skills



How to Choose the Right Simulation

Simulation Checklist



Ensure learning outcomes match learning objectives



Get comfortable with the simulation before facilitation



Know how time you, or your client, can dedicate to the simulation

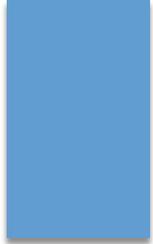


Know your participant numbers



Know your budget!





DLi

Discovery Learning Intl



A Brand of



MHS[®]

A S S E S S M E N T S

MHS Simulations



Paper Planes, Inc.[®]
Building High Performance Teams

Build high performing teams with a simulation
focusing on team work and collaboration

MHS Simulations



Compares the quality of decisions reached by consensus and those made individually

MHS Simulations



An executive level simulation that involves operating a business threatened with loss of market share

MHS Simulations



Explore how individuals and teams approach project development, design and implementation

MHS Simulations



A simulation of dynamic relationships, conflicts
and trade-offs



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[youtube.com/channel/kinchlyons](https://www.youtube.com/channel/kinchlyons)



Association for
Talent Development

