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BUSINESS IN PRACTICE

The Process of Transforming an Internal Combustion Car Company to Electric Vehicles During a Three-week Business Simulation Game. An Overall Review of Simulation Results and Self-reflective Opinion Into Team Dynamics.

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Abstract
The three-week “Business in Practice” program is an intense and a very learning experience. It involves managing a simulated automobile manufacturing company transitioning from internal combustion engine vehicles to electric vehicles, within a diverse team – both in terms of functions and cultural backgrounds. This report provides an analysis of the simulated company’s performance along with my personal reflections during this journey.

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Keywords: Business in Practice; Electric Vehicles; Business Simulation; Sustainability; Automotive Industry; Management; Teamwork.

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1. Firm analysis

1.1 Introduction, Review of NOVA Company and Structure of the Section

There is no denying that cars have had a huge impact on the world. Ever since Carl Benz patented the first automobile in 1886 and Henry Ford introduced mass production in the early 20th century, autos have become the dominant means of transportation. Cars have contributed to the construction of a vast network of roads, bridges and highways, changing the face of our cities and the global economy. Nearly 150 years after the invention of the first car, their impact on our daily lives remains unwavering.

Today, when we talk about ecology, to avert catastrophic climate change, a swift shift from fossil fuels to renewable energy is crucial; with electricity expected to supply more than two-thirds of global useful energy by 2050, aligning with the IPCC's net-zero emissions goal (Thompson 2023).

We can wonder and debate at how intense is the pace we as a society will undergo environmental transformation, but we can be sure of one thing. Whether we want it or not, the transformation trend is very strong, and in order to gain the most from it, global companies must skillfully understand and follow it. One industry that is particularly affected by this is the combustion car industry and its transformation to producing electric vehicles.

Therefore, it is my pleasure to introduce NOVA company. A name that is not at all a coincidence. It symbolizes novelty and innovation, which is undoubtedly EV production. NOVA, a financially solid company with an A+ credit rating. A green manufacturer that started in Q5 of the simulation with CO2 Fleet Emissions of 67.88 (g/mile) to achieve zero emissions in already 14 of 28 quarters. An electric car manufacturer with 7 diversed models.

The company will be examined through three primary lenses: HR, operations, and strategy. Following these individual evaluations, a holistic perspective that integrates all these functions will be established.

1.2 Review of Function 1 – Human Resources

1.2.1 Introduction

When I started first in my life Human Resource class in 2021 during my student exchange in Kuala Lumpur, there was one thread that stayed deep in my memory. My super charismatic professor was convincing us of the importance of HR department. He compared it to the "heart" of an organization, to which the "veins" are connected (here the profesor was referring to other departments such as finance, marketing, etc.). It all starts precisely with Human Resources. It is HR who has the task, to find the best possible employees for the department. The organization's overall quality and capability are significantly influenced by the skills and expertise of its workforce, particularly within senior management (Belghit 2024). Additionally, HR managers are responsible for retaining talents in the organization, ensuring employee satisfaction through various tools, and training employees to develop their skills.

1.2.2 Factory Staffing

NOVA's big aim was that we would introduce our proprietary version of an HR "Just in Time" system to control the ideal number of workers needed to be employed in factories. The original JIT system is designed to minimize total factory setup time and inventory holding costs - which include storage costs for semi-finished products, surplus finished goods and raw materials (Fatehi and Franza 2020). Our concept was to maintain a perfectly measured number of employees. so as to keep the workload at 100% on par with the motivation of 100%. This would lead to maximum utilization of human resources while minimizing costs. To automatize all the quarterly simulation decisions, we created a special tool in Microsoft Excel (Fig. 1). In the "insert" cells should have inserted the values , which the system asks for. After doing this, the algorithm itself calculated what the total optimal amount of employment should be.

And so starting with Europe, we can see that most of the quarters, we can notice motivation score of 100% (Fig. 2). We meet a minimal downward deviation to 96.73% during Q17. The return to 100% occurred in the Q21 quarter. The decline in motivation was due to the sharp demand for higher numbers of employees. This led to an elevated workload in Q17 at 2%. To increase motivation, we gradually hired more employees to lower the workload. To accelerate the increase in motivation in Q19, we started raising salaries at a minimum ($5 per month).

Analyzing China, it started similarly to Europe, with the incentive holding steady at 100% (Fig. 3). In Q20, however, we can see a sharp drop in motivation from 92.02% to 80.91%. This happened because we cut employee salaries by 30% to maintain employment without layoffs. We managed to return back to 100% motivation level, but at a very slow pace and until the end of the game (Q28).

The last factory was located in the USA and its fate is twinned with China's. In this case, we also maintained 100% motivation at the very beginning (Fig. 4). As in the case of China, problems in the form of a decline in motivation came in Q19, when, due to a reduction in wages (this time by 15%), the motivation level dropped from 100% to 89.67%. The return to 100% came in the final 28th quarter.

1.2.3 Talent Management and Recruitment

Annual surveys conducted over the past two decades have consistently indicated that talent management is the highest priority for CEOs when it comes to human resources (Dries and Kaše 2023). For NOVA company, retaining and investing in the best talent was an absolutely priority task. We just wondered how we could identify and select the best managers. This is where an academic session conducted by Rita Cunha & Nalina Karáa came to our aid, who presented a graphic tool used to analyze the value of employees to the company (Fig. 5). We created a very similar tool, the pillars of which were skills and

employee cost (Fig. 6). Managers' skills were evaluated by the HR director, based on averaging their scores from the most important qualities that fit the role. A manager's cost is nothing more than his/her annual salary. After listing the managers in the table and analyzing their skills in relation to their salary, we implemented our strategy consisting of a “new broom effect” of personnel changes. We dismissed the 3 worst performing managers according to our analyse which costed us $216,815 (Fig. 7). In their place, we immediately hired 8 managers who, according to us and BiP platform, were the top performers on the market - costing us $1,181,000. With this move, we filled empty slots in some car models, which was also important for our company to always have competent people in leadership positions.

With the changes started at the very beginning, we began not a sprint but a marathon of investments in our employees. Before considering what perks to offer your employees, ensure that you are providing competitive compensation and benefits, as fair pay is a fundamental necessity rather than a strategic decision (Pitstick 2022). That's how, based on a diagram from an HR session from Rita Cunha & Nalina Kará (Fig. 8), we introduced a system that every other quarter was designed to keep managers' salaries to compa ratio at +3% to +4%. This guaranteed that employees were always fairly compensated, highly motivated and their compa ratio dropped to a level in the neighborhood of 0% before the next 2-quarterly salary increase. We started applying this plan from quarter 10, when managers motivation was only 83.15% (Fig. 9). Consistently sticking to the set plan, managers motivation increased until quarter 23 reaching 100%. This level was maintained until the end of the simulation .

1.2.4 Sustainability Policy & Training

Climate change caused by human activities is a significant threat to life on Earth, increasing the urgency for adopting and supporting sustainability policies(Mackin, Spelman, and Waytz 2024). Ecology was an absolute priority for NOVA's transformation strategy to produce EV's. Therefore, we decided that we would create and develop the Sustainability

Policy (Fig. 10), available in the game as soon as possible. Already in Q5 we initiated a "Creation of Sustainability Policy" worth $10M. In Q7 for $15M we implemented "Sustainability Policy Training." The final piece of development was "Sustainability Awareness Training," also worth $15M, which we started developing as soon as possible in Q9.

The second stage of ecological investments was financial investment in the development of sustainability managerial skills. Here we achieved a solid score of 53.5 points at the end of the game, which made it one of the main managerial skills among the various others in the company (Fig. 11).

1.3 Review of Function 2 – Innovation

1.3.1 Introduction

The rapid pace of technological advancement has made innovation crucial in modern society, compelling companies, sectors, and countries alike to focus on the development of new or enhanced products and processes (Marques and Diogo 2022). It is no different in the car manufacturing sector. History by example of other companies shows the importance of focusing on innovation. The three-point seat belt, developed by Volvo engineer Nils Bohlin in 1959, is now the most common and mandatory safety feature in street-legal vehicles (N, V, and S 2021). This has earned Volvo a reputation as a safety-conscious company, strengthening its position in the market and attracting customers who value safety.

1.3.2 Year 1 Analysis in the Simulation

The first decision we made was initiating a strategic investment of 250 million USD in sodium-ion batteries, anticipating a completion time of two quarters. Sodium-ion batteries (SIBs) have emerged as a promising alternative to lithium-ion batteries (LIBs), primarily due to the abundant availability of sodium on Earth and the cost-effectiveness of sodium resources

compared to their lithium counterparts (Choi, Ha, and Kim 2024). This technology was crucial for our advanced EV vehicles, expected to boost demand and enable us to introduce more expensive, premium products.

One of big investments was allocation of 638 M $ for the launch of the Luna E, a Micro EV equipped with a standard battery and level 2 autonomous driving features. Set for release in the EU market, this vehicle aimed to capitalize on the lack of competition in this segment, allowing us to be the first to market. In our opinion, the decision of Luna E product development was fine due to the fact that the model held up between Q9-Q11 and Q15-Q18 as one of the three models that yielded the largest revenue income (Fig. 12).

A 500 M $ investment in AI was made to enable levels 3 and 4 autonomous driving features, highly demanded across all markets. This initiative, took two quarters to complete, was supported by a digital expertise increase to 7.5 points, thanks to HR's director efforts.

Consequently, we launched the Biz EV - Aurora E, featuring an extended sodium-ion battery and maximum autonomous driving and feature levels. In the year 1 it was our the most expensive decision (Fig. 13) which costed 801 M $. Product development of Aurora E was a very good move. Already after 2 quarters from the start of sales, exactly in the Q11 it became the car model bringing the highest revenues in the amount of 899.18 M $. It maintained its status as the best-selling model until Q20 (Fig. 12).

1.3.3 Year 2 Analysis in the Simulation

Faced with critical investment choices, we opted for the largest investment "Build-Out a Power Charging Network" of 1.2 billion USD, aligning with our strategy to lead in innovation. This substantial investment, which took four quarters to implement, was expected to provide an advantage and also enable future access to subsequent high-value investments.

In Q10 we reviewed the CO2 report, finding our emissions below the regulatory limit, yielding a bonus of 39.19 million USD per year. To further improve our emissions profile, we

asked in the next quarter to liquidate a gasoline car, enhancing our CO2 bonus to 55.58 million USD annually. In Q10 we also decided for a new product development - Orion Electric. Recognizing a gap in the market for electric pickups, we launched the Orion E, featuring maximum possible features – which costed 832 M $. This move capitalized on the absence of competition in this segment. We consider the decisions on product development to be very accurate. The model has already brought its first profits in Q13 in the amount of $570 M. In the chart (Fig. 12), we can see that it brought in some of the highest profits throughout the simulation, even ending in the last quarter of Q28 as the highest revenue-generating model at $1,442 M.

1.3.4 Year 3 Analysis in the Simulation

We decided to introduce the Astro E, a City EV with maximum features, positioning it in China to offer higher value compared to competitors' basic-feature products. To realize this plan we had to invest 686 M $. In fact, except for the Q21, where it was the highest revenue-generating model - the Astro E has never been one of the “cash cows” (Fig. 12). It was plagued by problems with days of inventories, which at the end of the simulation was the highest of all models at 93 days. Providing more options to consumers results in a greater number of slow-moving products that sell infrequently and/or in lower quantities (Schlaich and Hoberg 2024).

This two-quarter project also included investment in Next E Gen drive features, which costed us 300 M $. Thanks to this the upcoming generation of electric vehicles relied on scalable and universally adaptable battery-electric models. Notably, it allowed for versatile battery installation, making it suitable for various vehicle types. With that investment we reduced material consumption of electric vehicles and increase demand for new models.

In Q14 we invested in Vehicle-to-Vehicle (V2V) communication and charging network expansion. V2V communication allows cars to share data with nearby vehicles, including

details like speed, location, and intended actions. This capability helps predict and prevent possible collisions, enhancing road safety. Additionally, it minimizes accident risks and boosts overall traffic efficiency by facilitating cooperative driving among vehicles. The investment costed us 200 M $ and its main reason was the desire to stand out as a safety leader (as for example in the real world Volvo) and also the increase in demand for our cars.

Our second decision in Q14 was to invest $400 M in Charging Network Expansion program. The rising demand for EVs, driven by their eco-friendliness and limited onboard battery capacity, has made the widespread availability of charging stations increasingly essential (R and S 2024). However, the potential limited availability of charging infrastructure poses a significant challenge to the widespread adoption of EVs. Without convenient access to charging stations, consumers may hesitate to switch from traditional gasoline-powered cars to EVs. Investing in the expansion of the charging network is vital to support the growing market for electric vehicles. By increasing the number of charging stations, automotive companies can alleviate consumer range anxiety, promote the adoption of EVs, and contribute to a more sustainable transportation system.

1.3.5 Year 4 Analysis in the Simulation

The fourth and final year in terms of the innovation investments we undertook consisted of 2 product development decisions. The first is the Zephyr E, a car with a premium concept. We spent $1,030 M on its development. It debuted in Q19 and performed in line with our expectations. Due to the fact that it was a premium model and its lower target to potential customers, we did not expect it to be a top revenue-generating model, it ranked as a mid-range model that brought in Q28 $1,220 M in profit at its best moment (Fig. 12), which satisfied us.

With our current 4x4 model reaching the end of its life cycle, we decided to liquidate it and invest in building a new 4x4 (Atlas E as our second 1 136 M $ investment) equipped with advanced technology. This new model was designed to remain competitive until the end of

the simulation and it actually happened. The Atlas E remained in the top four best-selling models for most simulations from its debut at Q21 until the last quarter of 28 (Fig. 12).

1.3.6 Conclusion

In Year 5 and Year 6 from the innovation department, we did not make any decisions due to too late simulation phase and too short a period of time for return on those potential investments. Also what is worth analyzing, during the game, we were able to achieve zero emissions already in Q14 (Fig. 14). This comprehensive strategy and series of investments across four years underscore our commitment to innovation, sustainability, and maintaining a competitive edge in the rapidly evolving automotive industry.

1.4 Review of Function 3 – Strategy

1.4.1 Introduction

The crucial aspect of achieving sustainable competitive advantages lies in the enterprise's ability to rapidly adjust to changing conditions and continuously create new value for its stakeholders (Vlasenko 2023). With “changing conditions”, we can certainly call the trends that are, in a way, forcing car companies to create their own electric cars. As NOVA, we see them as a significant opportunity to grow our business across the three pillars of ESG - environmental, social and governance (Fig. 15).

1.4.2 Mission, Vision, and the Differentiation Strategy Concept

Our mission is clear: *"We aim to empower our customers with sustainable and innovative transportation solutions that enhance their driving experience and contribute to a greener future."* Complementing this, our vision is inspiring: *"We envision a future where our innovative capabilities in the automobile industry drive positive change, making sustainable transportation accessible to all and setting a benchmark for the industry."* Together, these statements form the cornerstone of our commitment, guiding us to not only meet but exceed

the expectations of our customers, and to lead the way towards a cleaner, more efficient, and forward-thinking world of transportation.

During the academic session from strategy - Prof. Emanuel Gomes mentioned about two ways how competitive advantage can be achieved by a company – it's a plan of having a cost leadership or differentiation. NOVA's strategy encompasses a broad competitive scope and aims to achieve competitive advantage through slightly differentiation. It emphasizes an outward approach aimed at improving customer satisfaction and fostering loyalty by addressing specific needs (Li and Li 2008). Positioned in the upper-right quadrant of the diagram (Fig. 16), NOVA focuses on delivering unique and innovative products that stand out in the market due to their quality, technology, and design. By addressing a wide customer base, NOVA seeks to create added value with solutions that exceed expectations, setting new standards in sustainable and innovative transportation.

1.4.3 PESTEL Analysis

Segmentation of the PESTEL analysis enables a systematic assessment of the macro-environment in which the company operates, helping to identify the environmental factors that present both threats and opportunities (de Sousa and Castañeda-Ayarza 2022). The individual letters of the acronym PESTEL stand for:

Political – Trade Tariffs

Taxes on foreign cars are an important fiscal policy tool aimed at protecting the domestic auto industry and increasing government revenues. Imposing high tariffs and taxes on imported vehicles can encourage consumers to purchase domestic products, which supports the development of the local economy and the creation of new jobs. An example from the real world was the US government's announcement in May 2024 to begin imposing tariffs on Chinese electric cars. A very similar situation happened to us during the simulation, when in Q6 introduction of higher 100% tariffs on Chinese electric vehicles by the USA, has led to

retaliatory tariffs from China on American EV imports in Q9, increasing from 25% to 40%. This trade war has strained international trade relations, increased costs and causing supply chain disruptions, ultimately making vehicles more expensive for consumers.

Economic – the Recession

The contemporary market economy, characterized by its complex and dynamic nature, experiences cyclical fluctuations in production, trade, and overall economic activity, commonly known as business cycles or boom-bust cycles (Zyatkov and Krivorotko 2021). Sooner or later, we expected to strike a downturn in economic activity. The global economic recession, which hit our company in Q24 - reduced consumer confidence and disposable income, leading to a significant drop in vehicle demand. Staff costs rose relative to revenues due to underutilized capacity, while material costs decreased as suppliers lowered prices to retained customers.

Social – Role Plays

Retaining clients is crucial for business strategy, particularly during times of economic uncertainty and industry change. As the social part of the PESTEL model, analyzing the demographics and cultural data of our potential customers is very important, but also, we should understand as best we can our key business partners views. NOVA's big weakness was its very poor performance during role plays. During the role plays Q9 “New Customer Sales Pitch” and Q25 “ESG Creditation” we achieved the worst possible score, and during Q21 “Client Retention” we achieved a middle score by which we collectively exposed ourselves to significant financial losses. That's why getting to know the surrounding environment is a key aspect of the company's operations.

Technological – Recycling and Disposal

The technological part considers the pace of innovation and technological developments that may affect in this situation car models or the whole industry. Electric car manufacturing

is a technological “Champions League” where the players check if the new technologies introduced will affect the way products are made and demand for them, and how the technology will affect the company's costs. For example, in Q14, we understood that the trend of increasing popularity of electric vehicles, increase the need for efficient recycling and disposal of lithium-ion batteries. Later - the scope 3 investment made by operations department in “External Battery Recycling” reduced CO2 emissions and managed environmental risks. This was just one of many technological investments undertaken by both the operations and innovation departments, which were crucial for the future NOVA development.

Environmental – ESG Report

The consideration of environmental factors within PESTEL has gained more attention recently, driven by the growing influence of movements such as ESG (Hatoum et al. 2023). Environmental factors show the impact of climate change and weather on the company's situation. In our case, climate change is de facto forcing us to start producing electric cars and, later, to abandon producing cars with internal combustion engines. An example from our company of the importance of skillful analysis of environmental trends is the unsuccessful failed attempt to create the ESG report. In Q25, we were informed that the report that was produced by us didn’t meet the sustainability standards required by BlackPebble and our investors. As a result, we were divested of our $1B shareholding.

Legal – Emission Regulations

In Q5 Regulators introduced rigorous new emissions standards for vehicles, compelling manufacturers to overhaul their production lines. That change caused a swift decline in demand for traditional vehicles as consumers awaited the release of newer, more energy-efficient models like electric cars. As a result, companies were forced to invest in advanced technologies and processes, which increased labor and material costs, but also created

opportunities for partnerships and collaborations in cutting-edge technologies. The main goal for us as NOVA was to comply with emission limits for the sake of avoiding penalties and good PR. An example of a company that created the anti-advertisement for itself is Volkswagen which failed during the Dieselgate scandal in 2015. By lowering the emissions of their engines, they harmed their image, putting themselves in very difficult position and demonstrating the importance of Legal part in the PESTEL analysis.

1.5 Conclusion

NOVA's journey from a traditional car manufacturer to a profitable player in the electric vehicle industry has been marked with a multi-faceted approach that covers each of the company's director roles. Realizing the importance of teamwork and “being on the same wavelength”, at the suggestion of Mr. Miguel Pinto Fernandes, we created a Team Chart (Fig. 17), through which we got to know each other and established common core values. We also created an internal system that determined the order of every single director in which decisions were made before simulation to the next quarter. And so, during the brainstorming and before clicking the simulation button for the next quarter, we always relied on a checklist - starting with a statement from the director of innovation, followed by operations, marketing, HR and at the very end by finance, who based on their decisions decided whether to grant or deny funding for the proposed projects. Throughout the simulation, I also noticed that the roles in our team divided into 2 camps. The "strategic camp", which included innovation and operations directors - mostly decided the direction of our company through the creation of new car models, their production and distribution. The second camp, represented by finance and HR, was the "support camp". Its role was to create the best possible conditions for the strategic camp. Examples include HR increasing workers hiring in factories for operations to develop factories, or finance taking out a loan for innovation to create a new car model. When it comes to marketing, it's hard to pin it down to one clear side because of its balance between

creating it own strategy and creating conditions for others to realize their ideas. I think the best summary of our functioning system is that we maintained it from the beginning until the end of the simulation. It certainly wouldn't have been without the strong trust between us. Thanks to the "trust the process" mindset, even in moments of high point losses during the simulation, we were faithful to the strategy we had chosen by still giving innovation and operations the largest share in creating the company's strategy. Perhaps thanks to this stability, in Q23 NOVA finally began to climb in the overall score until the end of the game (Fig. 18).

NOVA an innovative electric vehicle manufacturer, despite difficulties has demonstrated remarkable progress throughout the simulation. NOVA's mission and vision emphasize sustainable development and continuous innovation – which we handled. By adopting a differentiation strategy, NOVA has successfully offered unique and innovative products. Undoubtedly, our success is that in Q14 our fleet stopped emitting CO2. Between Q18 and Q22, we saw worse performance because our net assets increased while our net operating profit dropped a lot. However, changes in our strategy (mostly focused on reducing the exploitation of factories by our directors of operations) show that we understood better the industry. The significant improvement in performance scores in the later stages of the simulation suggests a brighter outlook for future financial results. Strategic changes made in the last few quarters highlighted a better approach that showed positive results, pointing towards stronger financial stability and growth potential soon. The biggest lesson I have learned is always trying to keep sober mind - even in the most difficult moments, avoid making nervous moves and to prioritize cooperation with my team in the first.

2. Personal Reflection

2.1 Introduction and Overview of the Two Critical Incidents

Throughout the simulation, Professor Baptista repeatedly informed that our decisions would not be graded by any of the program's facilitators. In this way, the goal was to protect ourselves from unnecessary pressure but also maintain our naturalness in decision-making by showing our true face. However, the time for the first evaluations and summations comes at this very moment. In the first part I analyzed NOVA's performance during the simulation but during this part I would like to focus on the analysis of two critical incidents. Those incidents I would compare to the so-called "black swans." Why? Because a black swan is an unexpected event that goes beyond typical expectations for a situation and can have significant consequences (Warner 2020). What critical incidence has in common with black swan is that they can happen at a totally unexpected moment by us and cause long-term consequences for the overall business, both positive and negative. In this case, what is crucial is our decision-making when such a situation arises, but also our understanding of the situation and the lessons we have learned.

During the three weeks of the Business in Practice program, I was able to identify 2 critical incidents. The first was an unexpected failure on the sales pitch role play exercise. The second was "isolating" myself from the team as HR director, consequences we suffered in return because of my mindset and the turning point that totally changed my approach.

I think the best part is that both incidents that happened to me - are real life situations. I am glad as well as grateful that I was able to experience them first in the simulation. I am confident that if they happen to me again in my life (both professional and personal), I will be better able to face them thanks to the experience already gained and lessons learned.

2.2 Critical Incident 1 – Unexpected Failure on the Sales Pitch Role Play

2.2.1 Defining the Incident

During the Business in Practice competition, teams made decisions before simulating each quarter, which were then scored by the system. Based on their accuracy, teams received or lost points. Then, based on the overall score, the team with the highest obviously won the game. However, in addition to making decisions purely in the simulation itself, there was one more way to indirectly influence the gameplay. I am referring to "Role Plays" scenes. In Business in Practice, each of us took part in 3 scenes: "Sales Pitch Feedback", "Client Retention Feedback", "ESG Creditation Feedback". Each of the role plays was characterized by three levels of achieved score: maximum, medium and worst possible. While it is true that the results in sales scenes did not directly provide in-game point scores, the fact is that they indirectly limited our scoring potential. This is because unfavorable results in the scenes were associated with the loss of a significant amount of cash. Therefore, budgets and decision-making capabilities became much more limited, often causing solid chaos in the team. We have perfectly found out about this as NOVA because out of three role plays - twice we achieved the worst result and once a medium one. Especially painful and memorable incident was the failure to win a customer in the very first role play - sales pitch feedback. However, the most damaging response a business owner can have after a failure is to get caught up in self-criticism instead of learning from mistakes and focusing on reviving the company (Sheplyakova 2018). That's why we never gave up and always fought for the best possible result.

2.2.2 The Moment of Failure

After the first year of simulation, NOVA was in third place overall out of thirteen teams. We were very satisfied with our position. On top of that, on the same day, part of our team played the first role play. It involved of convincing our potential customer to invest in our

business. Extra funding would certainly help us significantly by enabling us to build an advantage over other teams. Part of our team that represented us in this scenario was very happy afterwards. We were confident that everything went according to the plan we had set. Therefore, we could look forward to the start of the simulation in Year 2 with full optimism…

However, life is tricky. When we started simulation decisions in year two on Thursday morning, we noticed that Sales Pitch Feedback was already available. We were extremely shocked to learn that we had failed to get a customer. No one suspected such a negative scenario. In an instant the atmosphere went from relaxed to much more tense. We understood with the lack of extra funding it will be much harder to maintain the 3rd position relative to other teams held after the first year. I felt that, in contrast to year one, we stopped believing in our competences. Our decisions were much more uncertain, and no one was sure. Decision-making power dropped significantly. After the end of Year 2, our position dropped from third to eighth. We decided to stay in the classroom and, without time pressure, discuss what had happened. In that situation, the most important thing was to restore proper morale to the team. Because low team morale can create a chain reaction, resulting in reduced productivity and potentially fostering a toxic work atmosphere (Goswami 2023).

2.2.3 The Response

To try to control the situation, I aimed to take the initiative in our conversation, which I felt we needed. To better recover from these problems – In my thoughts I used the "OODA loop" model (Fig. 19), which I learned during my master's studies this year in the course "Risk and Crisis Management". *Observe, Orient, Decide* and *Act* – it's a four-step decision-making approach emphasizes filtering available information, placing it in context, and swiftly making the most appropriate decision (Hashemi-Pour and Lewis 2024).

So, starting from "Observe", In fact, everyone understood what had happened and the consequences of it. Out of the three possible endings of the role play - Customer Won

(Increase in revenue of $1,920M, increase in gross profit of $768M), Pilot Project Won (Increase in revenue $960M, increase in gross profit $380M) and Lost Opportunity (no change) - we reached the last one, lowest possible outcome.

The real analysis was to begin at the „Orient" part. Here we needed to analyze the information we have and interpret it. Failure to win a client is not the end of the world, and not all teams have certainly won it. The most important thing for us was to understand exactly what exactly happened. To achieve this, I suggested that firstly we should look at the feedback (Fig. 20) provided by Miguel Pinto Fernandes - who played the role of the potential client. From the 7 categories evaluated, only one received a satisfactory score (4/5). From 4 categories we obtained a middle score or 3/5. From the remaining 2 categories we obtained an unsatisfying score of 2/5. From the feedback, we realized that what we most need to improve is our ability to understand the client's needs. We also lacked some soft skills. Our approach was too rigid, and we were missing a friendlier attitude. We were also not 100% clear when it came to the NOVA USP offer. The most points were lost during the soft skills assessment. In our opinion, this was due to two factors. The first was that the three representatives of our team were heavily stressed - making them to behave much more formally. Another interesting thing worth noting is that two representatives had their character classified as blue and red after self-test "The Insight Group" (Fig. 21). These colors, which have many great advantages in their disadvantages have been cold, reserved and impatient. Therefore, it is possible that we have sent great people to a role play that does not fit them. Allocating resources effectively ensures that the right talent is assigned to appropriate projects at the right time, maximizing productivity and delivering high-quality services to clients (Zhied 2024). The last possible problem was that we did not prepare adequately in terms of materials content. We certainly could have made a better visual presentation. To top it all off, we didn't open it before entering the auditorium due to which we lost time to activate it.

In the "Decide" part, based on the analysis we needed to choose the best plan of action. The goal was to prepare a recovery plan to give us a much better result in the future role play. We didn't have a say in choosing our representatives since the other team members who didn't participate in the sales pitch were to perform in the second scene. But we could certainly have prepared much better ourselves for the future performance. The second role play goal was to keep a frustrated customer to invest in our company. I suggested that we should meet the morning before the role play and practice rehearsal scenes. That way, we played the role of the frustrated customer and asked ourselves uncomfortable questions - mentally preparing for the task ahead. Certainly, the experience of my recruitment for a sales assistant position, in which I had a sales scene to play during the job interview, helped me a lot. As a result, I was able to anticipate some potential problems and knew the patterns of how to solve them, which I of course shared with my teammates. Thanks to the fact that there were 4 of us - each represented a different function in the company. It was HR, Operations, Finance and Innovation. We promised ourselves that each of us would also familiarize ourselves with the current charts and results in our respective departments so that if an uncomfortable question appears, we would be the expert in our field. This was the goal to prepare us well in terms of content for the future role play.

In the last part "Act" we implement the decision, but the process doesn't end here. It is required to analyze the outcomes and restart the cycle, enabling continuous adaptation to the situation. After receiving feedback from the second role play, we were pleased from our performance. Although, we didn't get the best "Client Retained" score, still we made progress by reaching the middle mark. We had the most joy when we analyzed the much more positive feedback we received (Fig. 22). Compared to the first performance, we did not receive a single 2/5 rating, and on top of that we received our first 5/5 score. The recovery plan and preparation paid off by restoring optimism in NOVA team.

2.2.4 Conclusion - What are the Most Important Lessons I Have Learned?

In the future, I will take several key actions to apply the lessons learned from the Business in Practice simulation. First, I will prioritize effective communication and collaboration within the team, ensuring that we fully understand each other's strengths and weaknesses. This experience taught me the importance of selecting the right people for specific tasks, based on their skills and temperament. I will actively work to ensure that team members are assigned roles that align with their strengths, which will help maximize the team's overall performance.

Additionally, I will emphasize the importance of thorough preparation and rehearsal before any significant presentations or role plays. Practicing scenarios and anticipating potential challenges proved to be invaluable during the competition. Moving forward, I will advocate for regular team meetings where we can simulate difficult situations and develop strategies to handle them effectively. This approach will not only improve our performance in high-stakes situations but also build confidence and reduce stress among team members.

Moreover, I will focus on continuous feedback and reflection to improve. The OODA loop model—Observe, Orient, Decide, Act—was instrumental in helping us recover from setbacks during the competition. I will incorporate this model into my future decision-making processes, ensuring that we analyze each outcome carefully, learn from our mistakes, and adapt our strategies accordingly. This iterative approach will enable us to continuously improve and remain agile in dynamic environments.

Finally, I will strive to maintain a positive mindset, even in the face of failure. The experience showed me the importance of resilience and the ability to bounce back after setbacks. I will encourage my team to view failures as learning opportunities and to focus on how we can improve rather than dwelling on mistakes. By fostering a culture of continuous improvement and resilience, we can enhance our ability to achieve long-term success.

2.3 Critical Incident 2 – Isolation as HR Director: Consequences and the Turning Point That Changed My Approach

2.3.1 Distribution of Roles in the Team

As I mentioned earlier in my work (in section 1.5 to be exact) our strategy was divided into 2 main "work style camps"- strategic and support. As HR director, I was performing in the support camp. My role was to create the best possible conditions for the people responsible for strategy of our team. Personally, I think the strategy was a good idea which significantly improved the decision-making process. Correctly establishing decision rights is vital for attaining high organizational design maturity, which is strongly correlated with better business outcomes (McDowell and Mallon 2020).

2.3.2 My Approach to Executing My Role

However, being a support did not literally mean to be not involved in building the company's strategy. People who experience loneliness are unable to perform at their highest potential, which also means that teams with lonely members aren't functioning at their optimal level (Hadley and Mortensen 2020). In retrospect - unfortunately, but my approach led to self-isolation for most of the game. Even at the very beginning of the game, I tried to get involved in what was going on in the team. My goal was to stay up to date with all decisions and be able to realistically influence them. Unfortunately, the nature of my duties made it decidedly difficult for me to do that.

The difference in duties that I noticed between HR directors and other functions was that people in charge of Human Resources had far more manual parts to do than other directors. For example, when I had to decide whether to give each manager a raise - which involved spending a considerable amount of time analyzing each individual manager - the finance directors, after full quarter brainstorming, needed only a few "clicks" to take a loan for other directors to make their plans possible to implement. The whole specificity of my role was that to perform my director duties in time, I had to start making decisions immediately after the

quarter was simulated. At the same time, my colleagues were able to hold discussions about the company's development for most of the quarter because their role required manual clicks only after the decision was made and, on top of that, it didn't take long to execute for them. Due to my lack of divided attention - in a very short period this led to a situation in which I could not keep up with the decisions and plan of the team, because I was not focused on their conversations. However, this is not about a sense of exclusion. I felt that my team respected me. However, because HR's decisions in most situations were not financially significant and did not require any discussion - my team allowed me to make my own decisions without consultation. In such a situation, I automatically stopped engaging in discussions about NOVA's performance and future. At a certain point in the game, I didn't know so much about which direction we were heading in that I was embarrassed about it and my confidence in my abilities dropped significantly. I fully focused on consistently completing my small tasks.

2.3.3 The Moment I Made a Mistake

Everything was going fine until there happened a significant loss of potential for the company, due to my fault of self-isolation. In Q17 I laid off 11,000 factory workers in China. This huge number of dismissals was since the operations department had previously decided to liquidate the car and move production of car models out of China. Unfortunately, through my own fault, I didn't know that the production suspension in China was only temporary, and in Q18 I needed the labor force back, which I laid off to reduce costs. In Q18, I was forced to hire about 11,000 employees back. However, they were not the same people. Their qualifications were lower than their predecessors (Fig. 3). Chinese workers at the time required a considerable amount of time for adaptation and financial investment in their annual training cost. In a completely unnecessary way, I lowered the company's production potential. By that time, I already knew that I had to change my approach. Without this, I could threaten the proper functioning of the company.

2.3.4 The Turning Point - Moment of Self-Evaluations

Since I was completely behind the decisions in the company, I was afraid to interfere in the team's discussions. I also didn't want to mention my screw-up with hiring in China because I knew that my team had trust in me, and I didn't want to let them down. The moment that proved to be a turning point was the Peer & Self Evaluation organized by Mr. Miguel Pinto Fernandes. Recognizing our strengths, weaknesses, successes, and failures can enhance our performance and drive professional growth, with performance reviews serving as a valuable tool to identify our successes and areas for improvement (Somanathan 2024).

Miguel asked us to rate both - ourselves and each team member in the following categories: “contributing to the team”, “interacting with teammates”, “keeping the team on track”, “expecting quality” and “having relevant knowledge, skills, abilities”. I was very concerned about this moment because of the possibility of receiving low grades from my teammates. However, my fears were completely unnecessary. Looking at the diagram (Fig. 23), my colleagues rated me much better than I judged myself. My all grades received from my teammates averaged over 4 (except for the "keeping the team on track" category, where the team rated me minimally below 4). The ratings I saw put a very big smile on my face. In a short moment, I felt a huge increase of confidence in my abilities.

2.3.5 My New Collaborative Approach – What I Learned?

Increases in self-esteem following positive feedback can lead to a shift in the tendency to rely on social rather than non-social information, potentially enhancing one's openness to constructive learning from others (Van Schie et al. 2023). This is what happened to me because suddenly I was not afraid of the moment when other people would explain things that were not understandable to me. I knew that they treated me as an equal, a good teammate, and questions from my side would not change that status.

In the future, to effectively use the knowledge, I have gained, it will be crucial to actively engage in communication with the team, regardless of the specifics of my role. Regularly participating in team discussions and keeping current on strategic decisions will help avoid isolation and ensure that my actions are consistent with the company's overall strategy. It is also important not to be afraid to ask questions and express my opinions, even if I am not directly responsible for a particular area. This attitude will allow me to better understand the context of the decisions I am making and avoid a situation in which I may miss important information affecting my role. Open communication with my teammates will become a priority, allowing me to better understand the direction of the organization and to participate more actively in its development. Effective workplace communication nurtures genuine employee engagement and builds strong working relationships, ultimately reinforcing the foundation of the organization (Atkins 2023). It will also be important to regularly monitor and evaluate my own work to identify areas for improvement on an ongoing basis and make necessary changes. I believe that this approach will allow me to systematically improve my skills and adapt to the dynamically changing needs of the organization.

In addition, experiencing positive feedback from the team has taught me to trust myself and my skills. This increase in self-confidence will enable me to be more open-minded when working with others. Mutual trust within the team and the knowledge that my actions are appreciated by others will provide a solid foundation for further development and more effective contributions to the team. As a result, I will be able to make better use of my competence and experience, contributing to better results for the entire team and further growth of the organization.

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Appendices

Europe	
Standard motivation	*Insert current motivation*
100%	98%
Data calculation	102%
Insert plan employment	47139
Optimal employment	**48081,78**

Current spending for employees	
Average salary	-5 400
Employees	30 500
SUM	**-164 700 000**

In case of **hiring**	
Average salary	-5 400
Employees	100
SUM	**-540 000**

In case of **firing**	
Average salary	-5 400
Employees	-607
SUM	**3 277 800**

China	
Standard motivation	*Insert current motivation*
100%	100%
Data calculation	100%
Insert plan employment	30324
Optimal employment	**30324**

Current spending for employees	
Average salary	-4 900
Employees	24 000
SUM	**-117 600 000**

In case of **hiring**	
Average salary	-4 905
Employees	400
SUM	**-1 962 000**

In case of **firing**	
Average salary	-4 900
Employees	-1 000
SUM	**4 900 000**

USA	
Standard motivation	*Insert current motivation*
100%	99%
Data calculation	101%
Insert plan employment	30282
Optimal employment	**30584,82**

Current spending for employees	
Average salary	-5 150
Employees	24 000
SUM	**-123 600 000**

In case of **hiring**	
Average salary	-5 145
Employees	5 000
SUM	**-25 725 000**

In case of **firing**	
Average salary	-5 150
Employees	-788
SUM	**4 058 200**

Figure 1: Excel calculating system as a tool to manage optimal amount of factory staff employment and money spending/saving during change of factories employment.
Source: Own illustration. 2024.

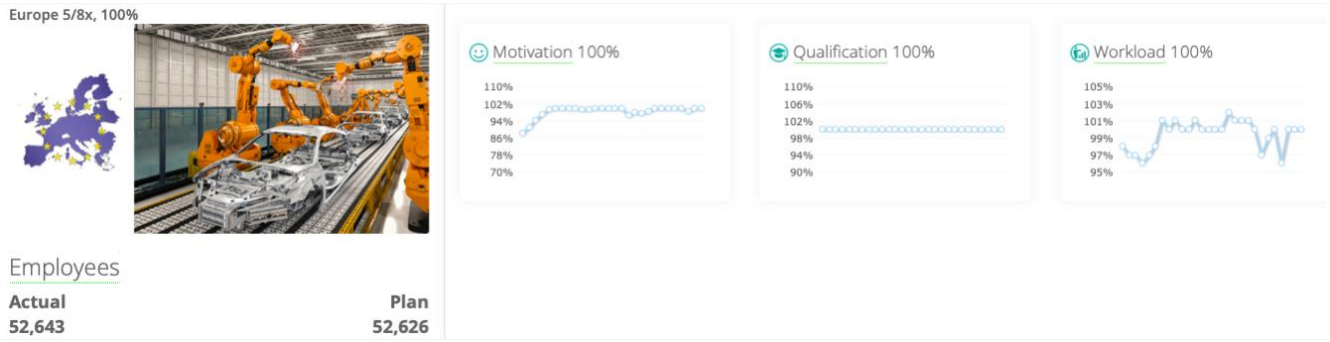

Figure 2: Factories employment statistics for Europe.
Source: BiP Industry Master's Simulation. 2024.

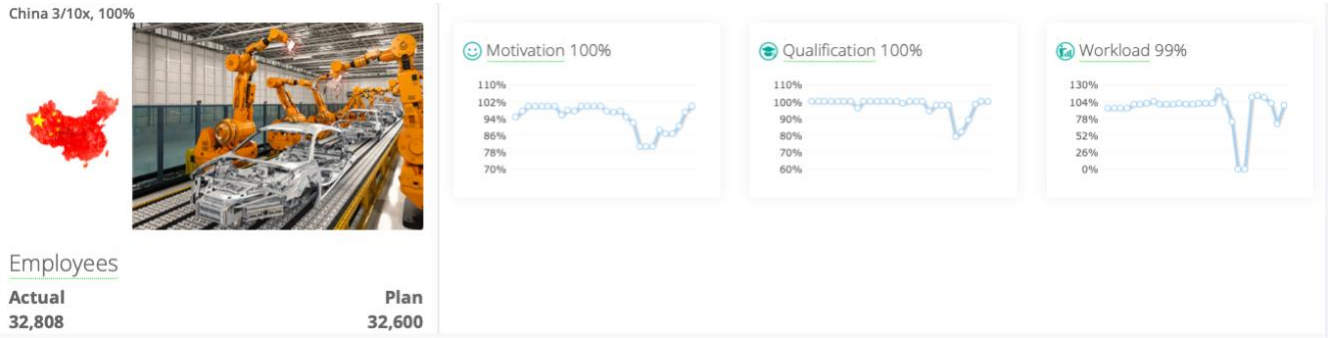

Figure 3: Factories employment statistics for China.
Source: BiP Industry Master's Simulation. 2024.

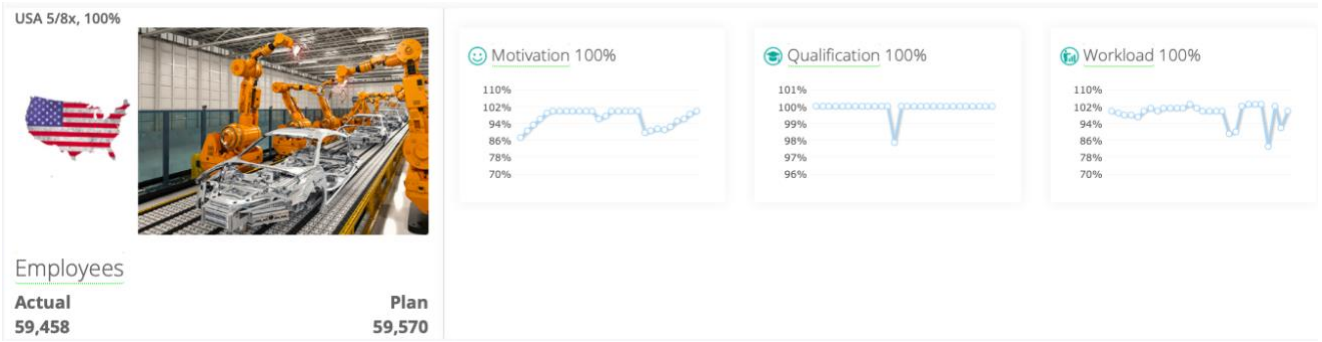

Figure 4: Factories employment statistics for USA.
Source: BiP Industry Master's Simulation. 2024.

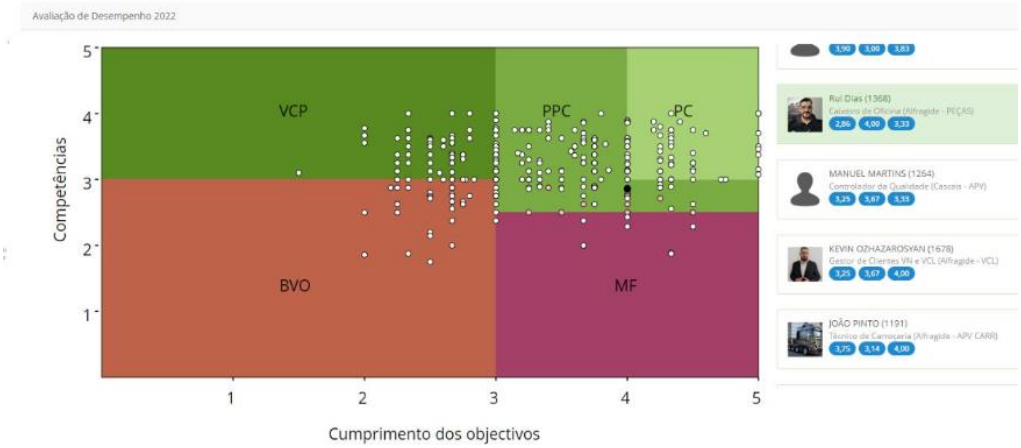

Figure 5: Performance Assessment.
Source: BiP Industry Master's HR academic session - Rita Cunha & Nalina Kará. 2024.

	Skills	Salary	Role
Wendler	8,5	257,5	Operations
Heuer	8	240	Operations
Hochberg	7	224	Sales
Kennamoto	6,5	180	Operations
Perez	5	150	Marketing
Khan	5	150	Marketing
Woodard	5,5	144	HR
Schuster	4,5	142	Marketing
Barnett	4,5	142	HR
Desrosiers	4,5	138	Operations
Evans	4	124	HR
Senger	3,5	117	Marketing
Kastner	3,5	117	HR
Backer	4	113	Marketing
Zderic	3,5	103	HR
Mali	3,5	100	Marketing
Persson	3	95	Operations
Wessels	3	93,5	Marketing
Massingill	3	80	HR
Dobenstein	2,5	70	HR

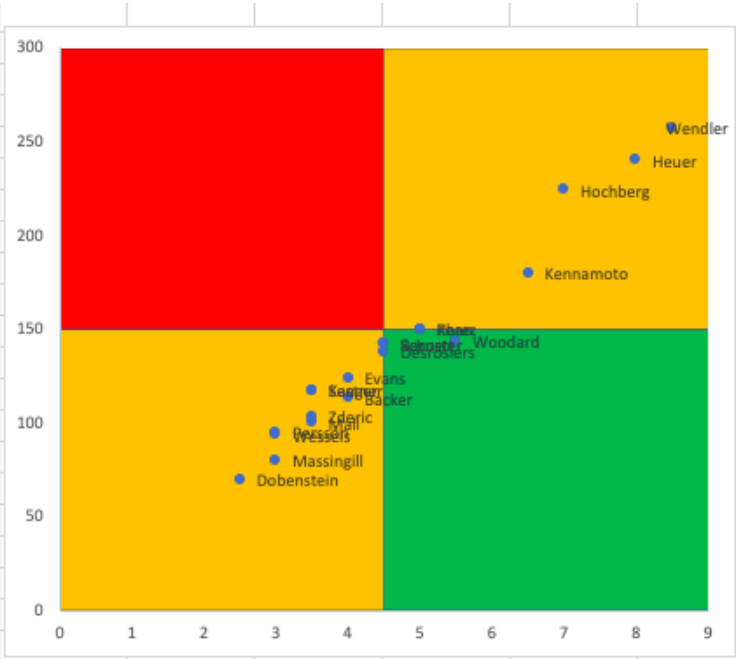

Figure 6: Excel calculating system as a tool to manage performance of managers in the company.
Source: Own illustration. 2024.

Figure 7: Worst performing managers in Q5.
Source: BiP Industry Master's Simulation. 2024.

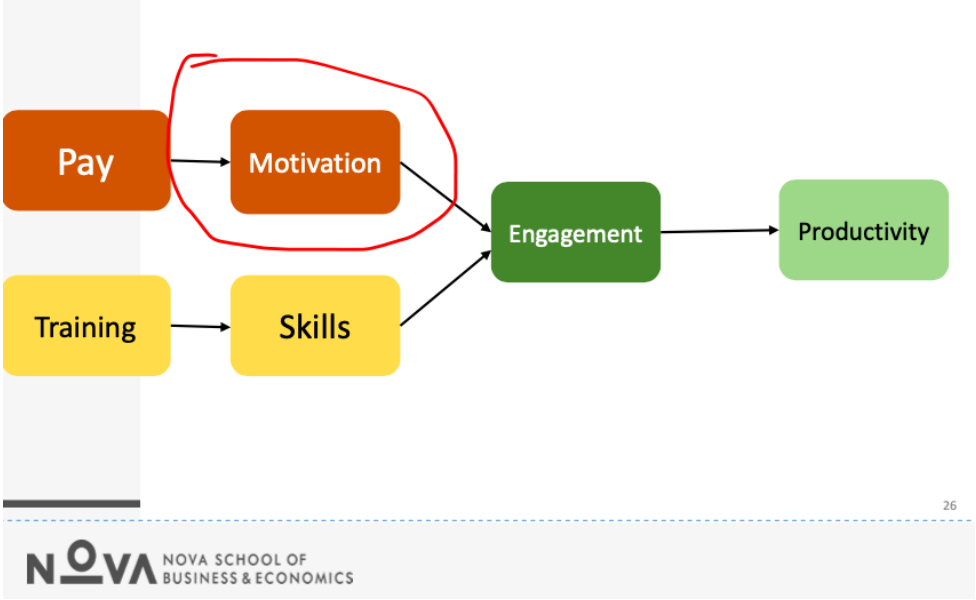

Figure 8: Pay effects in the simulation.
Source: BiP Industry Master's HR academic session - Rita Cunha & Nalina Kará. 2024.

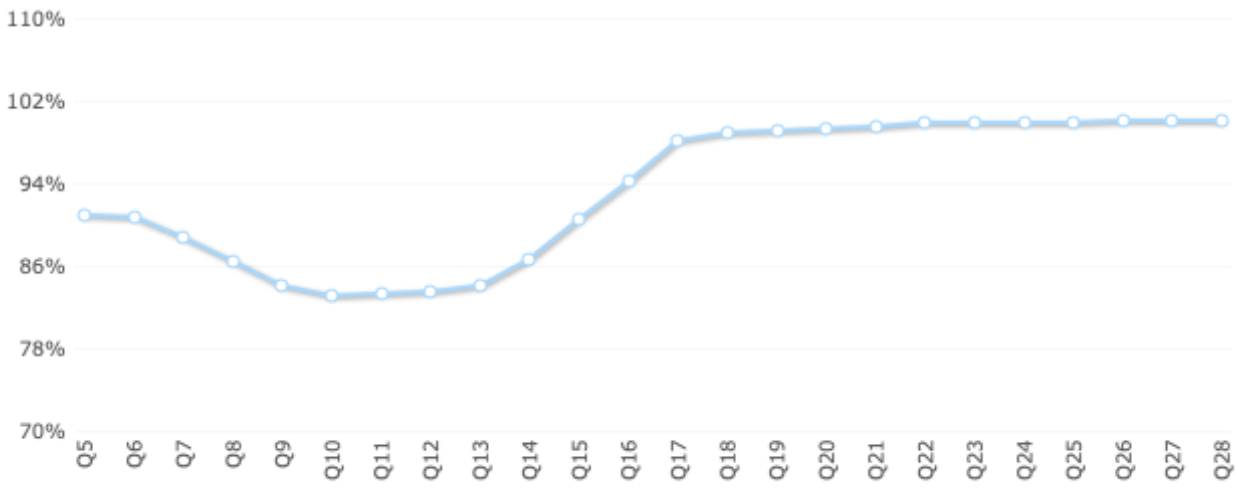

Figure 9: Management Motivation.
Source: BiP Industry Master's Simulation. 2024.

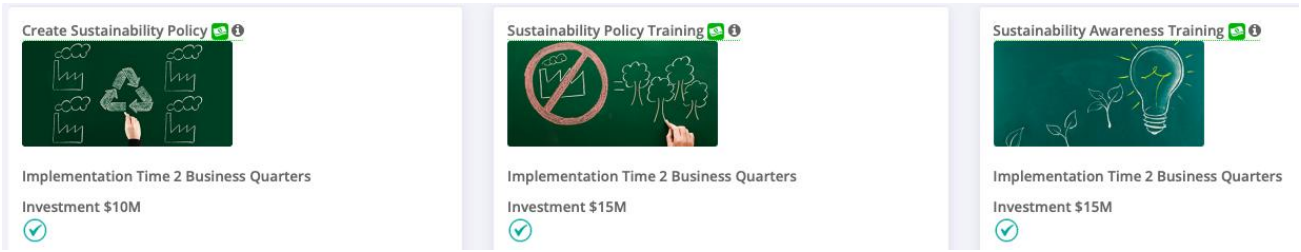

Figure 10: Sustainability Policies.
Source: BiP Industry Master's Simulation. 2024.

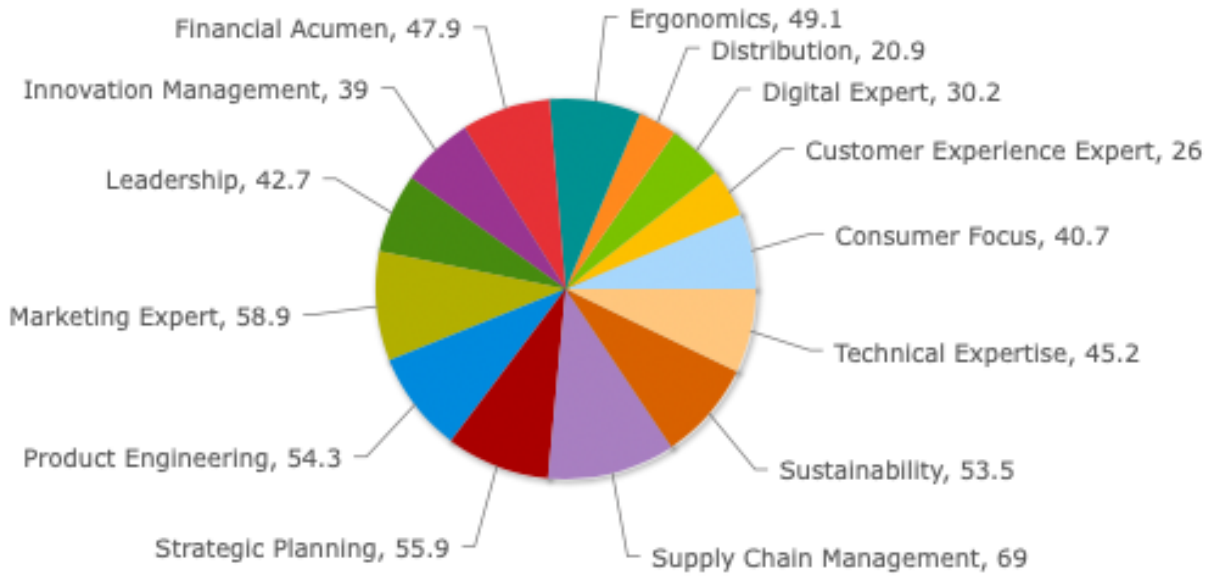

Figure 11: Managerial skills in NOVA company.
Source: BiP Industry Master's Simulation. 2024.

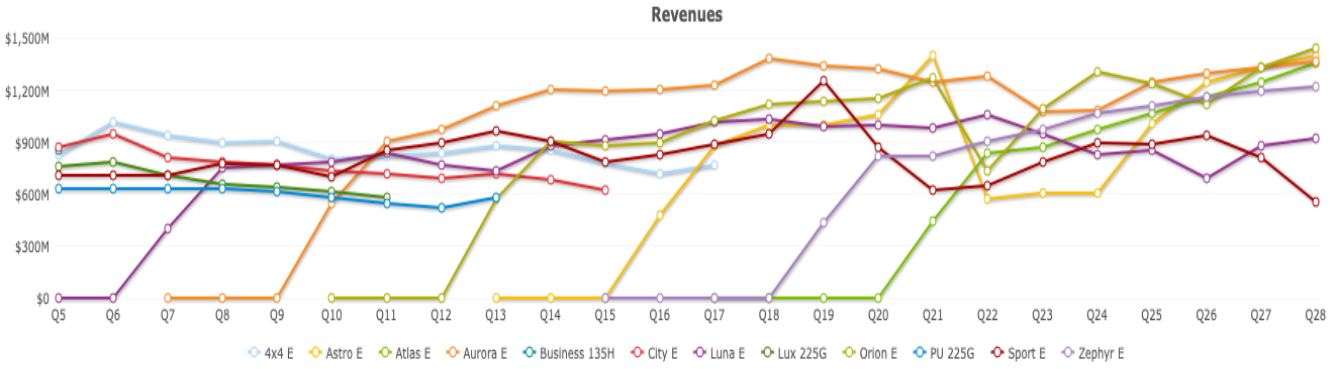

Figure 12: Revenues from sales of every car model in NOVA.
Source: BiP Industry Master's Simulation. 2024.

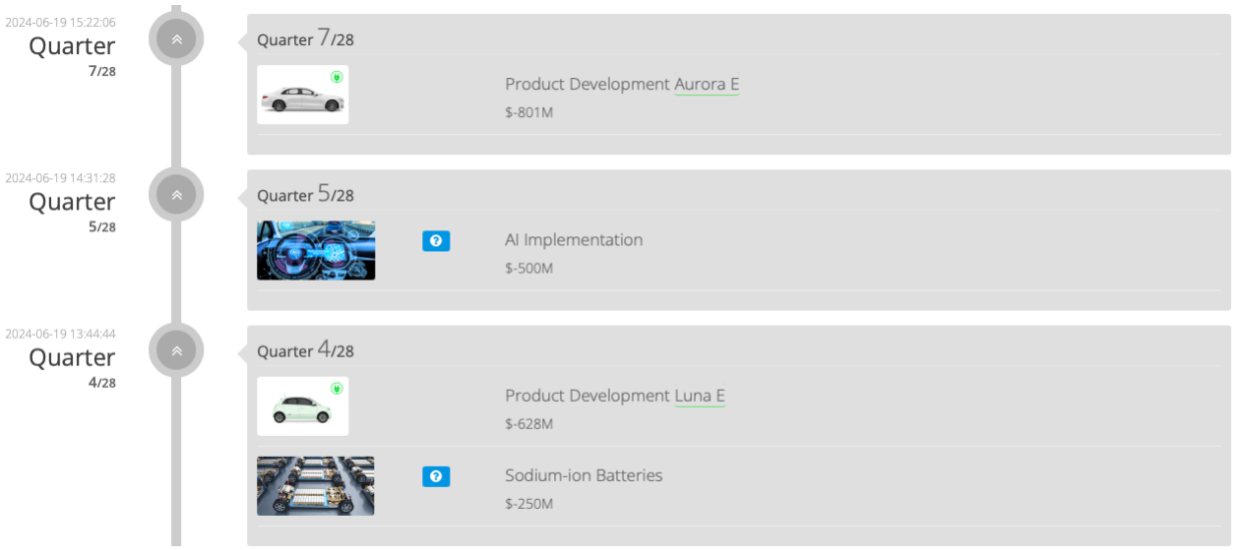

Figure 13: Innovation decisions in the Year 1 of simulation.
Source: BiP Industry Master's Simulation. 2024.

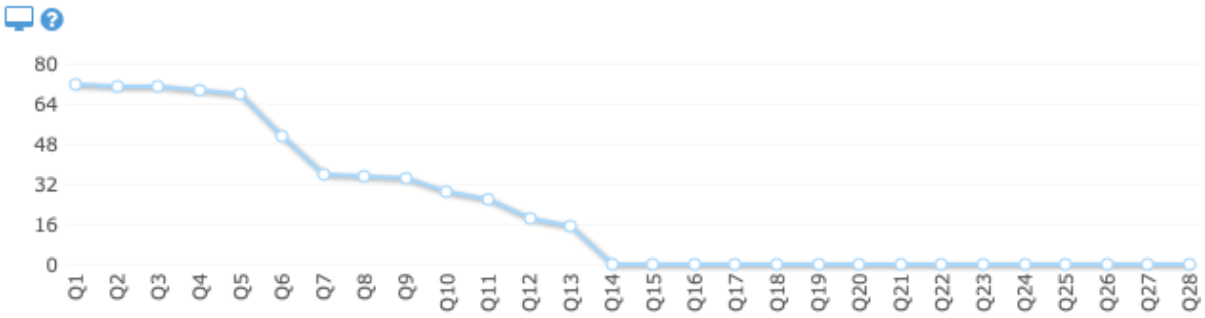

Figure 14: CO2 Fleet Emissions (g/mile).
Source: BiP Industry Master's Simulation. 2024.

Figure 15: 3 ESG PILLARS.
Source:https://inteligencija.com/blog/esg-reporting-a-guide-for-executives-and-sustainability-managers/.2023.

Figure 16: Competetive advantage model of NOVA according to other real companies on the market.
Source: Elaborated by Marta Vaz Pinto – our team member and director of operations. 2024.

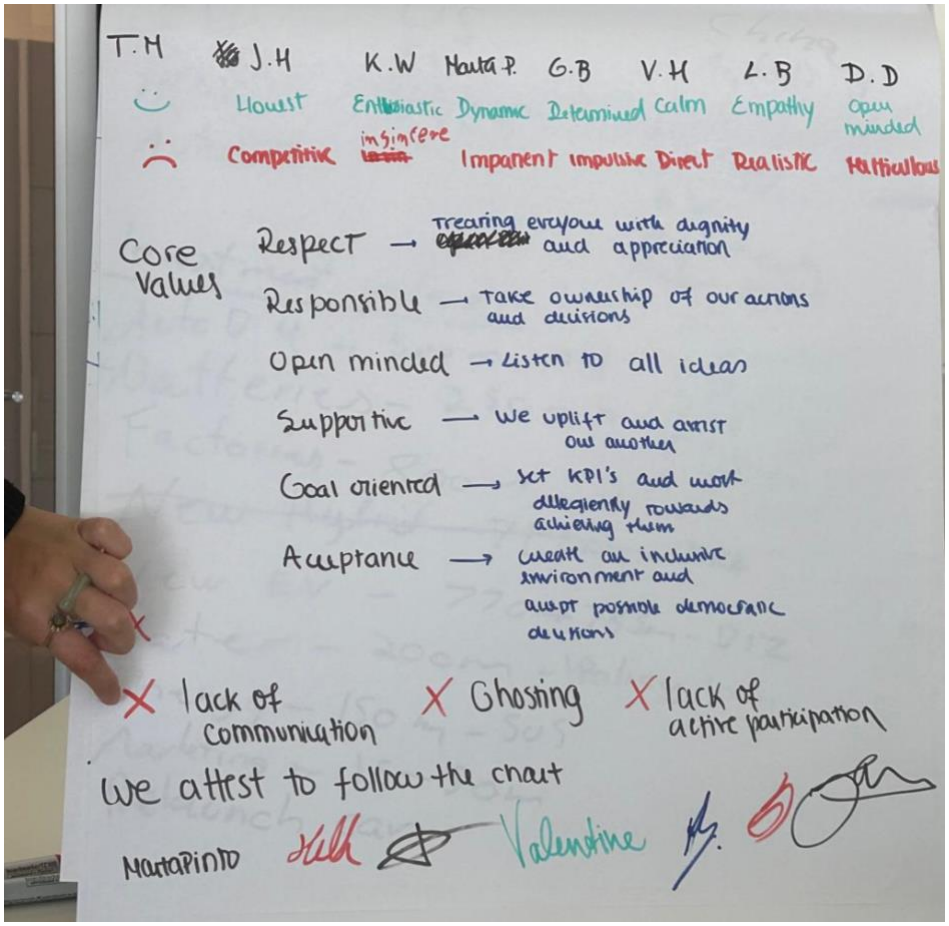

Figure 17: NOVA Team Chart.
Source: Elaborated by NOVA team. 2024.

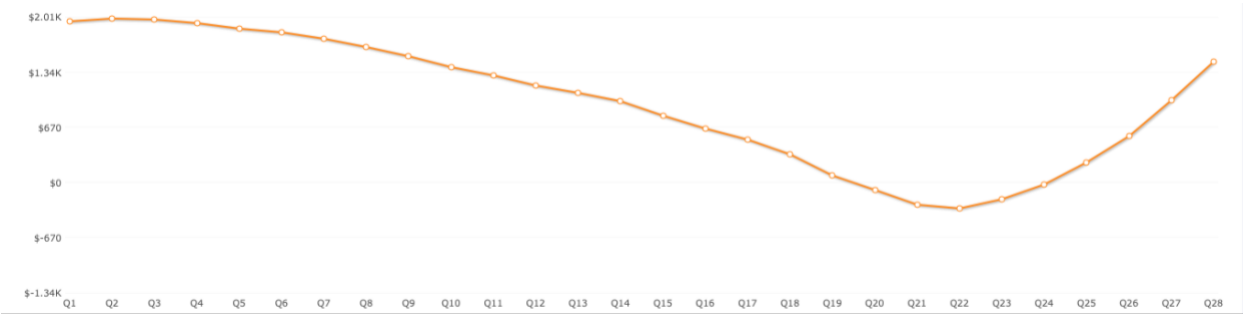

Figure 18: Score (Value Added) of NOVA team.
Source: BiP Industry Master's Simulation. 2024.

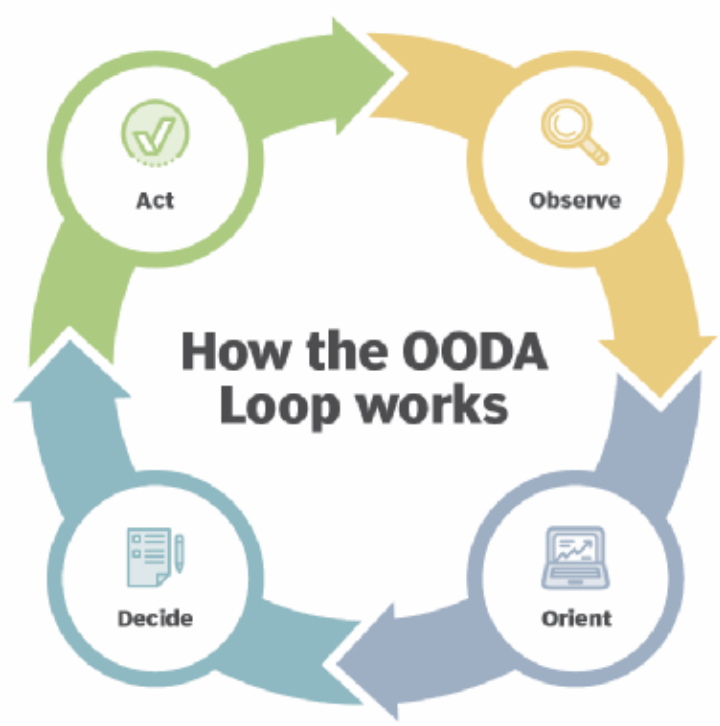

Figure 19: How the OODA Loop works.
Source: https://www.techtarget.com/searchcio/definition/OODA-loop. 2024.

Nova Skill / Behaviour	Very unsatisfying 1	2	3	4	Very satisfying 5	Comments
Body language: eye contact, smile, gestures, body position			x			professional approach, but lack of empathy and human touch
Verbal Language: assumptive, relevant, straight to the point, brief, simple, confident			x			very stiff approach, not very friendly
Rapport: establishing trust, keep it natural and familiar, conversational			x			difficult to build rapport (did not present the team or the company)
Value proposition: clear, persuasive, clear USP, relevant, short, unique			x			Vague USP, not very clear
Content: focus on customer needs and seller's differentiators, not focus on product specificities		x				very focused on company and brand, not so much on client's needs (e.g. geographical expansion)
Form: simplicity, uniqueness, story telling, creativity, engagement, time managament ...				x		lack some creativity
Extra 2min: Ability to answer posed questions, objections, etc.		x				did not addressed the customer's questions fully, not very convincing explaining promises on sustainable initiatives

Figure 20: Sales Pitch Feedback.
Source: Miguel Pinto Fernandes. 2024.

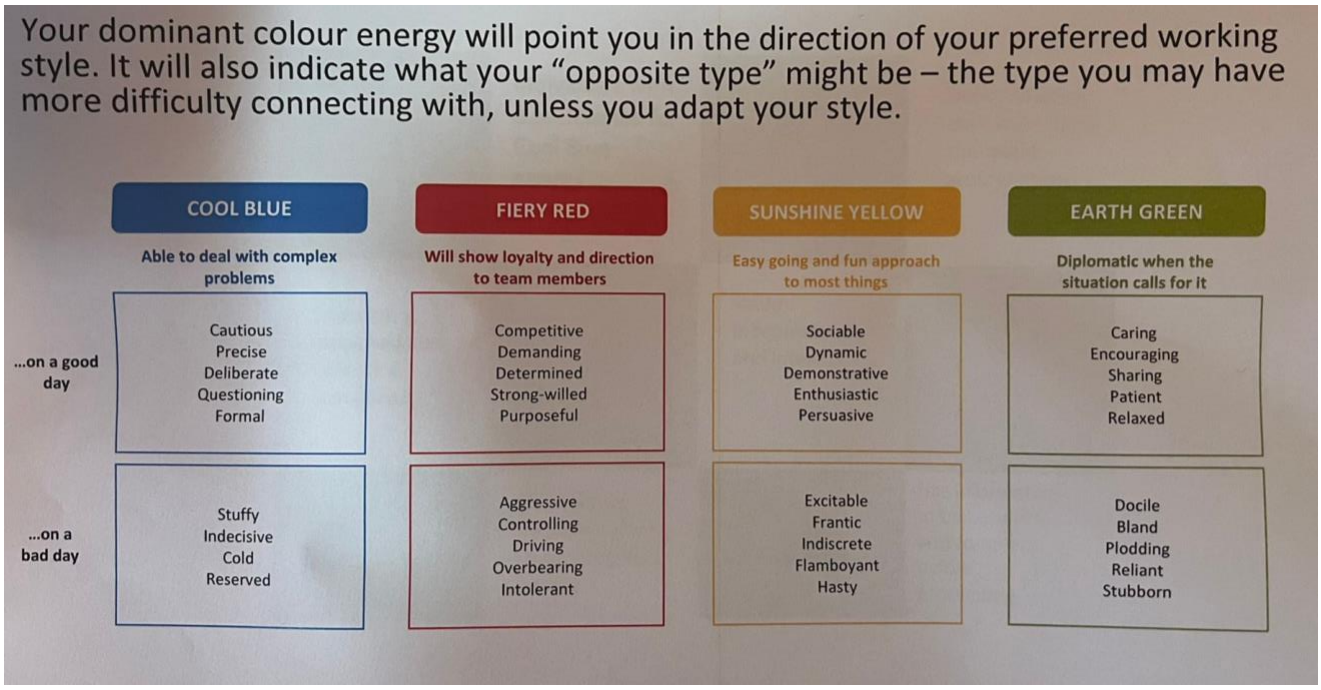

Figure 21: The insights group test.
Source: Miguel Pinto Fernandes. 2024.

Nova Skill / Behaviour	Very unsatisfying 1	2	3	4	Very satisfying 5	Comments
Body language: eye contact, smile, gestures, body position				X		Felt a bit of nervousness, but excellent eye contact and body gestures were maintained, very professional. Kept calm the entire meeting, creating an engaging experience
Open questions & active listening: assumptive, relevant, straight to the point, brief, simple, confident			X			Good questioning skills and active listening. Moving forward, focus on understanding how to help resolve issues and go deeper in the topics, not just identifying it.
Rapport/Empathy: establishing trust, keep it natural and familiar, conversational					X	Excellent rapport was established, making the client feel valued and trusted in the partnership.
Customer Centric Dialogue: focus on customer needs and seller's differentiators, or focus on product specificities				x		Effective approach in identifying issues beyond the main concern, demonstrating a strong focus on client needs. Sometimes you shifted the focus to yourself - ensure that the main focus remains on the client.
Dealing with objections / Stress handling				x		Handled unexpected challenges well, adapting to the situation with good stress management. Joana left the room on purpose in the middle of the meeting and you were able to continue.
Compromise / Follow up / Call to action			x			Good initiative in planning to re-evaluate the situation and providing a follow-up plan and an end summary report. Ensure all commitments are clear and timely.
Finding concerns / problems				x		Effectively identified both primary and secondary concerns. Aim to explore these issues more deeply in future interactions. Not only be aware of the issue, but really understand the painpoints of the client and the source of dissatisfaction.

Figure 22: Sales Role Play 2 Feedback.
Source: Miguel Pinto Fernandes. 2024.

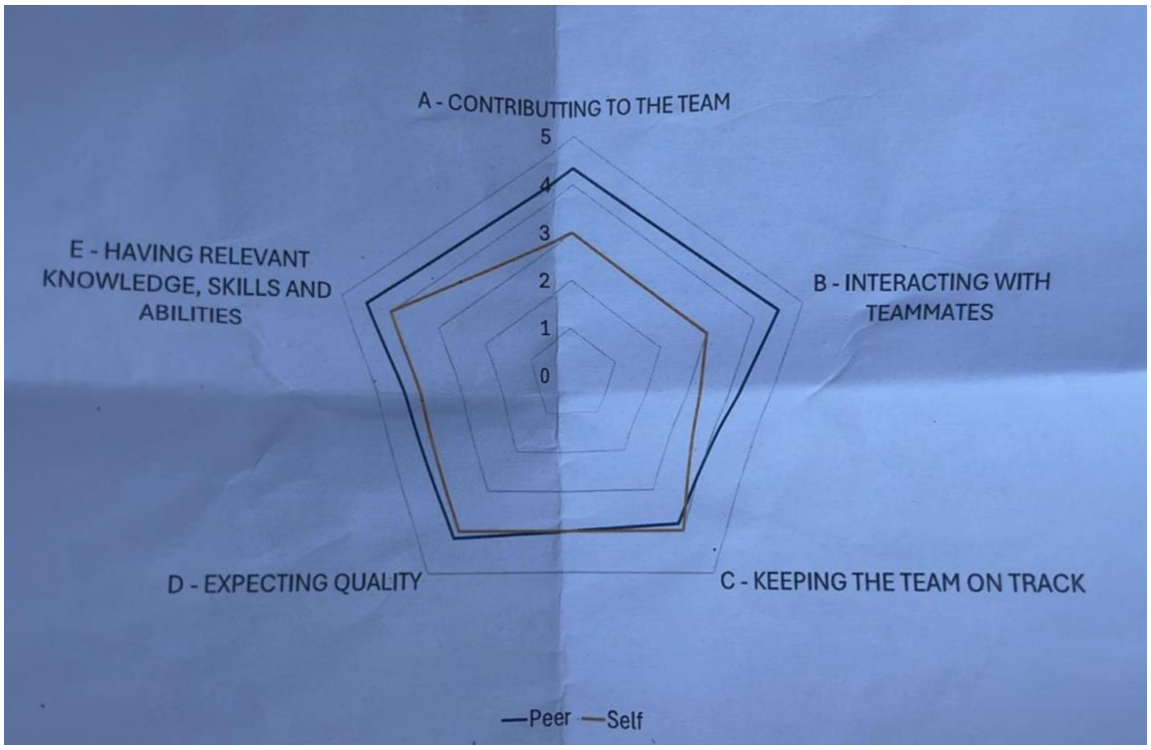

Figure 23: Peer & Self Evaluation – Jakub Wieszczyk.
Source: Own Data. 2024.