



briefing the

# GLOBAL MANAGEMENT CHALLENGE

**Introduction to the  
Competition**

**See the Video**

Please note that the new criterion is highest  
Investment Performance



You are about to start an unique experience.

Now you are part of a management team of a company that operates in the global market.

**Your team is going to manage a company in a competitive market, and you will develop skills of:**

- Strategic Management;
- Decision Making;
- Team Work;
- Leadership.

**START:** Organisation, Calendar, Manual

4

**COMPETE:** Team, Historical, Reports and Decisions

11

**COMPANY:** An overview

18

Procedures

40

Your team's objective is to manage a company, analyze the recent past and design a strategy for the near future: analyzing the results, making decisions in different areas of the company, considering the competition and economic situation; to obtain the best results against the competition.

The measure of success achieved by the management team is:

**- The highest Investment Performance at the end of each period, and of course at the end of the competition.**

When the team starts, a historical report is made available. This report contains the results of the last five quarters.

## **The first step is to organise the Team.**

The Team organisation will most probably influence the quality of decisions and the results obtained.

You must appoint a Chairman or General Manager and allocate a team member responsible for each of the following areas:

Marketing, Production, Human Resources and Finance.

Teamwork is an important part of the competition.  
A well organised team, that uses all of the skills of its members in the consideration of its decisions, has a greater probability of obtaining a good classification.

## **The second step is to create an Activities Calendar.**

It is important that the calendar is prepared and agreed with all team members participating, you have due dates to submit decisions and, as in any company, time management and meeting due dates are very important.

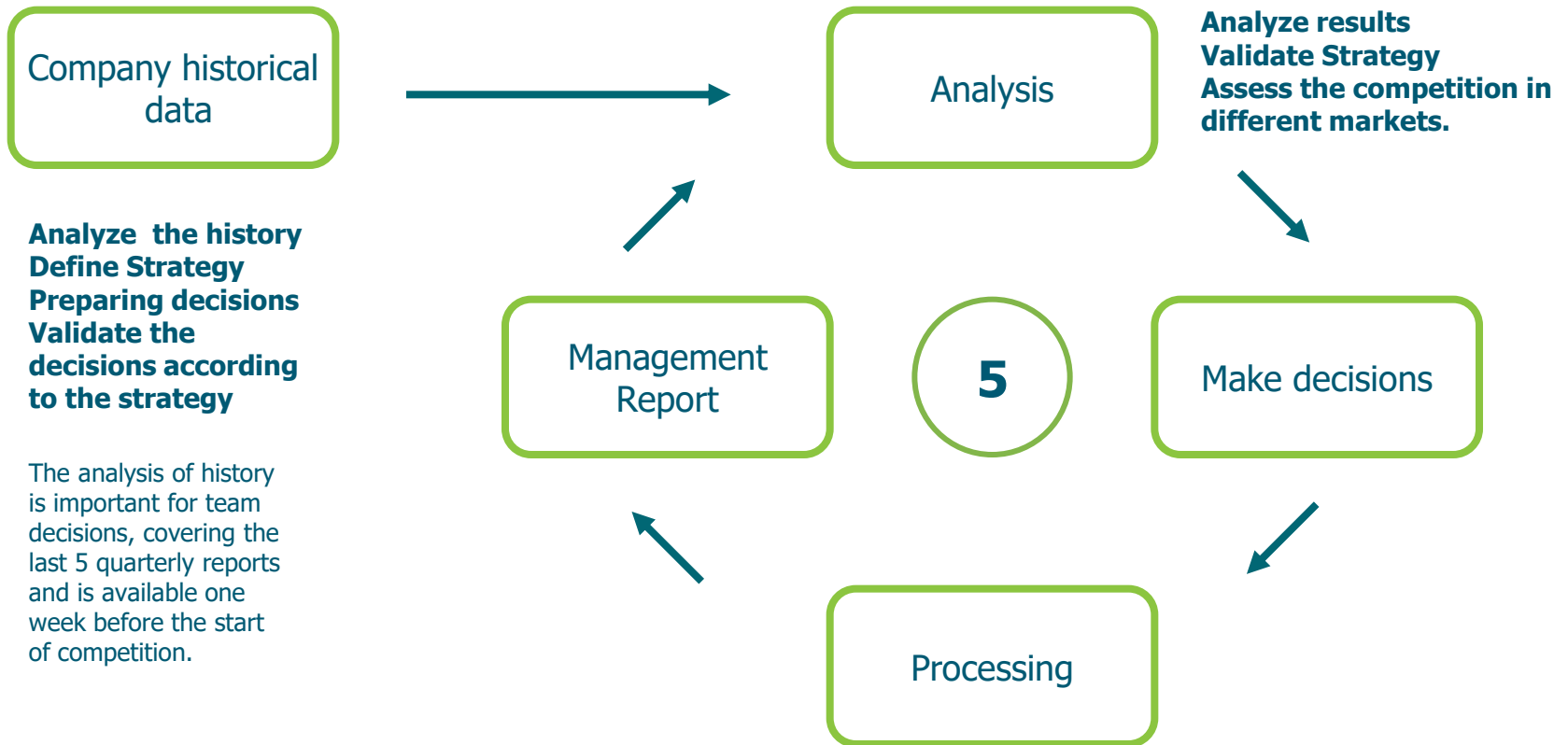
Plan in advance the meetings and information exchange events.  
Time management will be very important to obtain the best results.

**The third step is to read the Manual**, the manual is divided in 4 parts:

- 1. INTRODUCTION:** How to use the Manual.
- 2. THE COMPANY ENVIRONMENT:** The Economic Environment; World Events; Marketing; Production and Distribution; Human Resources and Finances.
- 3. MANAGEMENT REPORTS:** Explanation of the Management Reports and how calculations are made.
- 4. DECISIONS:** Explanation of how the decisions are communicated for each quarter.

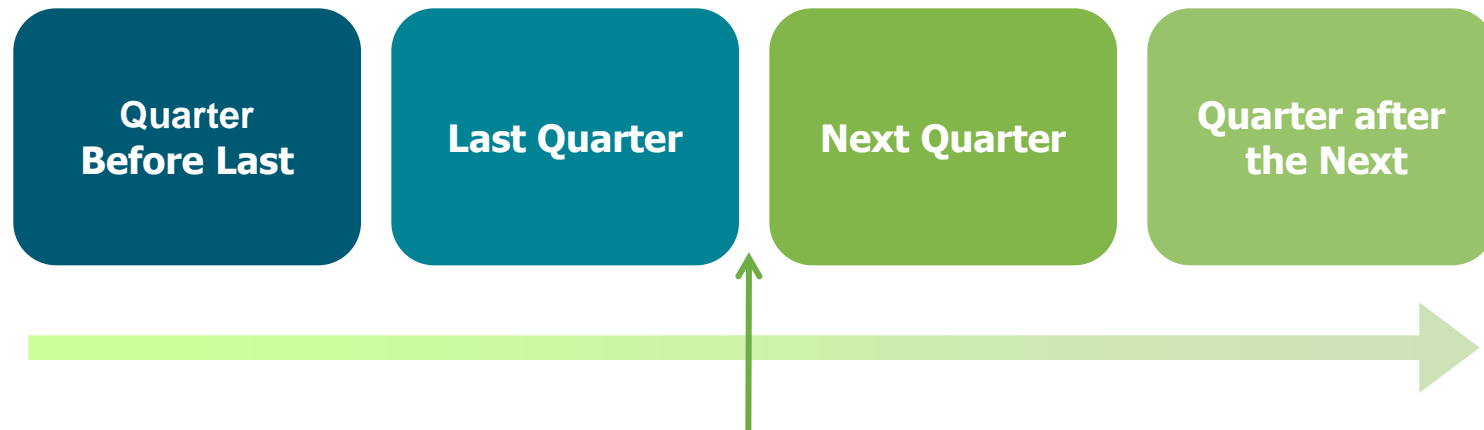
Managing a Company is a complex activity that requires much preparation. Read the manual to understand how: the company works and relates with other companies; the simulation fundamentals and what the team must do.

**The simulation is organised in quarters.**





## The simulation is organised in quarters.

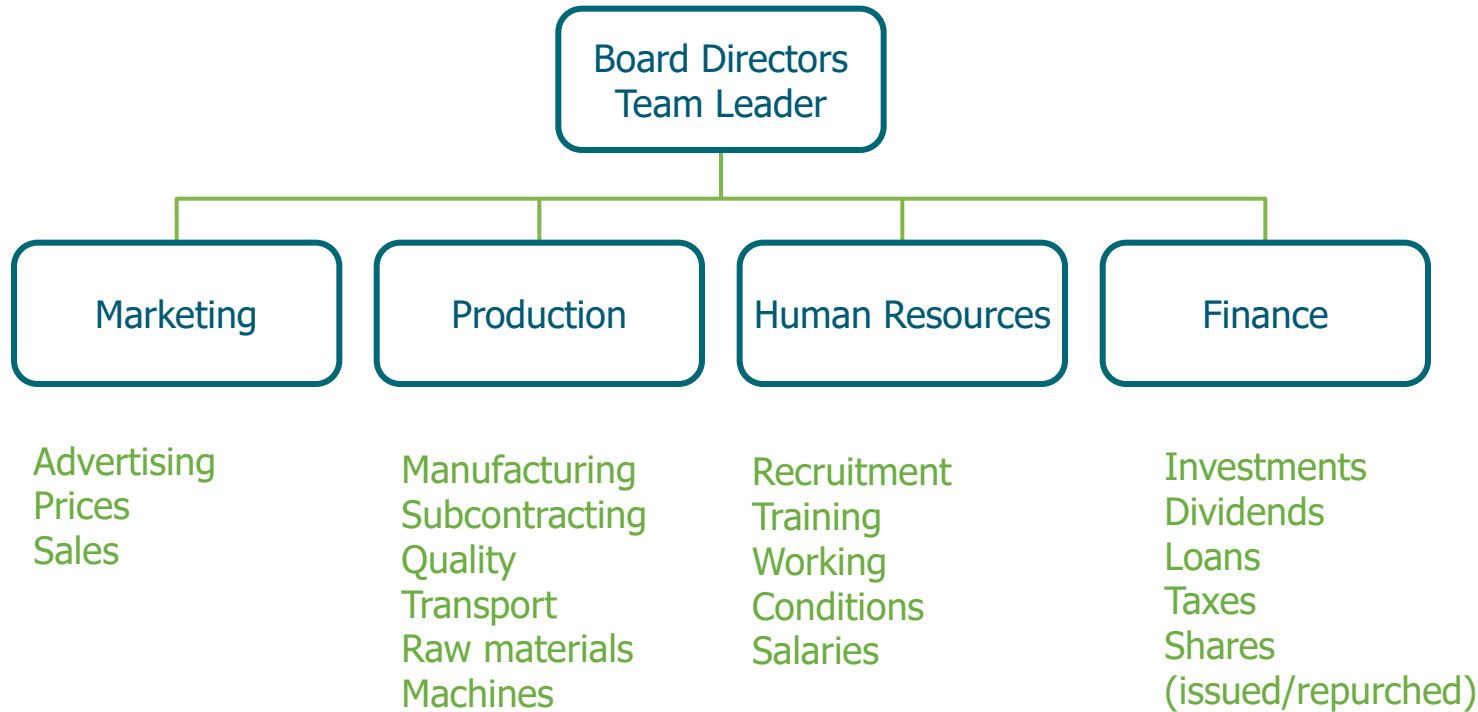


When making decisions, consider that they are done in an imaginary moment of time, between the Last Quarter and the Next Quarter, "This Quarter" does not exist. Note that some decisions only impact in the Quarter after the next quarter.

## Recapitulating:

- 1 Organise your Team**  
Nominate the Team Leader, to be responsible for all communication with the organisation of the competition.
- 2 Activities Calendar**  
Note carefully the decisions submission dates and plan accordingly.
- 3 Read the Manual**  
Read carefully the Manual, in case of doubt contact the control centre by email or telephone.
- 4 Competition Cycle / Decisions / Quarters**  
Understanding the competition cycle is essential for the team success.

email your country organisation tel your country organisation



Create an organisation chart, define responsibilities and objectives, working methods and decision processes. **Use the example above or create your own organisation, with other functions.** Nominate the person in charge for the decisions input.

**The Management Report contains the information you need to analyse before making decisions and it is divided into 6 parts; read carefully in the manual about the Management Report, but know that:**

- The Management Report reproduces the decisions you made.
- The Management Report informs you about: the Means of Production, Factory build/extend, Raw Materials, Human Resources, Sales, Products, Carbon Footprint, Transportation, and data on Financials: Balance sheets, Profit and Losses, Overheads, Cash Flow, Investment Performance, etc.
- The report also informs on the activities of competitors in the areas of Price, Total Employees, Payroll, Agents and Distributors, Market Shares, Consumer Opinion; and expenditures made by competitors in areas such as Advertising, Research and Development and efficiency of Websites.

### your decisions for Yr 2012 Q 2

PLEASE CHECK ...

	Corporate	Product 1	Product 2	Product 3		Number needed	Support ('000)	Commn. %
<b>Advertising: ('000)</b>					<b>Agents and distributors:</b>			
Europe	25	25	25	25	European agents	3	14	12
Nafta	0	0	0	0	Nafta distributors	1	5	12
Internet	25	25	25	25	Internet distributor		14	10
<b>Prices (I):</b>					<b>Operations:</b>			
Europe		359	610	700	Materials to buy ('000)	Spot 8	3mth 4	6mth 4
Nafta		360	600	650	Maintenance hours/machine	35	Shift level	3
Internet		300	535	670	Number of ports operated	13	Web-site development	40
<b>Quantities to deliver to:</b>					<b>Personnel:</b>			
European agents		700	550	350	Assembly workers to recruit	2	Number to train	0
(Not in full Nafta distributors		300	150	100	Hourly wage rate (I.c)	11,00	Staff training (days)	2
if starred) Internet distributor		2300	900	650	Management budget ('000)	120		
<b>Quality:</b>					<b>Finance:</b>			
Take up product improvements		0	1	0	Shares to issue/repurchase	0	Dividend (cents/share)	0
Product development ('000)		40	30	40	Term loans ('000)	0	Term deposit ('000)	0
Assembly times (minutes)		115	185	325	Machines to buy	0	Machines to sell	0
Premium materials (%)		1	1	1	Factory extension (sq. m.)	0	Insurance plan	2
<b>Subcontracting:</b>					<b>Information:</b>			
Components to order (units)		0	0	0	Market shares	0	Corporate activity	0

<b>PHYSICAL RESOURCES: Usage and availability</b>	
<b>Space:</b>	<b>Sq. m.</b>
Land owned	3000
Access/parking etc	1800
Unused land	5700
Factory size next quarter	1500
Circulation and access	375
Machining operations	225
Assembly operations	360
Material and component stocks	0
Available space (overflow if negative)	540
<b>Machines:</b>	<b>Number</b>
Number decommissioned	0
Machines in use last quarter	3
Number bought and installed	0
Machines available for next quarter	3
Theoretical hours available	14418
Hours breakdown	143
Hours worked	8804
Hours planned maintenance	166
Average machine efficiency %	88.2
<b>Materials:</b>	
Opening stock available	0
Bought spot	8101
Bought default	2041
Lost or destroyed	0
Used	10142
Closing stock	0
For delivery next quarter:	
Bought last quarter	4000
Bought quarter before last	4000
For delivery quarter after next:	4000
<b>Internet statistics:</b>	
Number of web-site ports operated	13
Number of visits to your web-site	75317
Estimated level of failed visits (%)	0
Number of internet service complaints	165

<b>HUMAN RESOURCES:</b>		
<b>Production personnel:</b>	<b>Assembly</b>	<b>Machining</b>
At start of last quarter	34	87
Recruited	2	21
Trained	0	0
Dismissed	0	0
Left	0	1
Available for next quarter	36	107
<b>Assembly workers:</b>		
Hours available		19584
Absenteeism/sickness (hours)		31
Hours worked		17818
Notice of strike weeks for next quarter		0

<b>Agents/distributors</b>	<b>Europe</b>	<b>Nafta</b>	<b>Internet</b>
Active last quarter	2	2	1
Resigned	0	0	0
Dismissed	0	1	0
Appointed	1	0	0
Active next quarter	3	1	1

<b>Transport:</b>	<b>Europe</b>	<b>Nafta</b>	<b>Internet</b>
Journey length (km)	1434	500	300
Number of loads	7	2	14

<b>Carbon footprint (CO2e) Tonnes</b>	
Factory heating and lighting	14,25
Energy used in production	36,73
<b>Total primary CO2e</b>	<b>50,98</b>

<b>PRODUCT DATA:</b>	<b>Product 1</b>	<b>Product 2</b>	<b>Product 3</b>
<b>Quantities:</b>			
Scheduled	3300	1600	1100
Produced	3415	1652	1141
Rejected	115	52	41
Lost or destroyed	0	0	0
<b>Delivered to:</b>			
European agents	700	550	350
Nafta distributors	300	150	100
Internet distributor	2300	900	650
<b>Orders from:</b>			
Europe	364	511	470
Nafta	309	187	242
Internet	2199	354	603
<b>Sold to:</b>			
Europe	700	511	350
Nafta	300	150	100
Internet	2199	900	603
<b>Backlog of orders:</b>			
Europe	145	0	61
Nafta	7	22	73
<b>Warehouse stocks:</b>			
Europe	0	39	0
Nafta	0	0	0
Internet	101	0	47
<b>Guarantee services</b>	122	51	38
<b>Product improvement</b>	Major	Major	Major
<b>Product components:</b>			
Assembled last quarter	0	0	0
Ordered last quarter	0	0	0
Closing stock	0	0	0
Available for assembly	0	0	0

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FINANCIAL STATEMENTS		INCOME STATEMENT		BALANCE SHEET		CASH FLOW STATEMENT	
<b>ADMINISTRATIVE EXPENSES</b>		<b>Sales revenue</b>		<b>Non-current assets:</b>		<b>Operating activities:</b>	
Advertising	200000	2635246		Land	450000	Trading receipts	2944791
Internet distributor	168521			Buildings	750000	Insurance receipts	0
Internet service provider	59356	Opening inventory values	5346	Machinery	2183464	Trading payments	2630485
Agents and distributors	201335	Components purchased	0	Property, plant and equipment	3383464	Tax paid	400320
Sales office	29488	Materials purchased	900592			Net cash flow from operations	-86014
Guarantee servicing	24470	Machine running costs	219208	<b>Current assets:</b>			
Product development	110000	Machinists wages	463320	Product inventories	35410	<b>Investing activities:</b>	
Web-site development	40000	Assembly wages	145432	Component inventories	0	Interest received	0
Personnel department	27000	Quality control	6208	Materials inventory	319429	Asset sales	0
Machine maintenance	23015	Hired transport	45900	Trade receivables	913282	Assets purchased	0
Purchasing and warehousing	7881	Less closing inventory values	354839	Cash and cash equivalents	1733513	Net cash flow from investing	0
Business intelligence	0	Cost of sales	1431167	Current assets	3001634		
Credit control	5813	Gross profit	1204079	Total assets	6385098	<b>Financing activities:</b>	
Insurance premiums	12056	Administrative expenses	1060974			Shares issued	0
Management salaries	120000	Insurance receipts	0	<b>Liabilities:</b>		Shares repurchased	0
Other costs	32039	Depreciation	55986	Tax due	0	Dividends paid	0
Total administrative expenses	1060974	Operating profit/loss	87119	Trade payables	784062	Additional loans	0
		Finance income	0	Bank overdraft	0	Interest paid	0
<b>Accumulated taxable profit:</b>		Finance expense	0	Current liabilities	784062	Net cash flow from financing	0
Profit/loss before tax	87119	Profit/loss before tax	87119	Term loans	0		
Previous taxable profit/loss	302954	Tax assessed	0			Net cash flow	-86014
Taxable profit/loss	390073	Profit/loss for the period	87119	Net assets	5601036	Previous cash balance	1819527
		Earnings per share (cents)	2,18	<b>Equity:</b>		Cash balance	1733513
				Share capital	4000000	(including a term deposit of -	0
Insurance claimed	616	Dividends paid	0	Share premium account	0	Overdraft limit for next quarter	815000
Primary non-insured risk	3444796	Transferred to retained earnings	87119	Retained earnings	1601036	Borrowing power next quarter	2092000
		Previous retained earnings	1513917	Total equity	5601036		
		Retained earnings	1601036				

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### ECONOMIC INTELLIGENCE

	Europe	Nafta	Rest (of developed world)
Gross domestic product (de-seasonalised)	11971	16131	73
% Unemployment rate (de-seasonalised)	9,4	9,4	
Balance of external trade	1167	-6690	

### Information about next quarter:

Central Bank base rate (% p.a.)	0,8	1,5	Exchange rate in € per \$ (USD)	0,83
---------------------------------	-----	-----	---------------------------------	------

Building cost (€ per square metre)	500
------------------------------------	-----

Component cost (€ per unit)	Product 1	Product 2	Product 3
from ( no premium materials)	117	184	285
to (100% premium materials)	142	235	361

Material prices (\$ per '000 units)	Spot price	3 month	6 month
	61376	58364	53452

### BUSINESS REPORT:



### FREE INFORMATION

	Company 1	Company 2	Company 3	Company 4	Company 5	Company 6	Company 7	Company 8
<b>Stock market data:</b>								
Share price (cents)	145,34	144,33	138,15	145,75	141,91	142,46	136,76	137,3
Market valuation (€)	5813600	5773200	5526000	5830000	5676400	5698400	5470400	5492000
Dividend paid (cents/share)	0	0	0	0	0	0	0	0
Investment performance (€)	5813600	5773200	5526000	5830000	5676400	5698400	5470400	5492000

### Business intelligence:

Product prices (€)								
Product 1: Europe	359	370	380	380	380	360	379	379
Nafta	360	360	360	370	360	360	379	369
Internet	300	325	280	300	280	300	339	319
Product 2: Europe	610	615	659	630	630	630	599	649
Nafta	600	600	629	610	600	630	599	619
Internet	535	595	564	545	535	550	519	569
Product 3: Europe	700	890	890	890	780	850	849	889
Nafta	650	850	650	700	650	800	849	649
Internet	670	800	670	690	670	700	739	669
Production employees	142	142	142	114	142	142	114	142
Assembly wage rate (cents/hr)	1100	1000	1000	1000	1010	900	1000	1050
Number of agents/distributors	4	4	4	4	4	4	4	4

### COMPANY BALANCE SHEETS

for Company:

	1	2	3	4	5	6	7	8
<b>Assets</b>								
Property, plant and equipment	3383464	3383464	3383464	3383464	3383464	3383464	3383464	3433464
Inventories	354839	391860	564356	425678	482425	239758	717178	302529
Trade receivables	913282	1062327	961281	1064323	1002840	922053	982661	1121778
Cash and cash equivalents	1733513	1650476	1402554	1677200	1519260	1769628	1357215	1452352
<b>Liabilities</b>								
Tax assessed and due	0	0	0	0	0	0	0	0
Trade payables	784062	870819	932543	976313	910691	755094	1070089	1125993
Bank overdraft	0	0	0	0	0	0	0	0
Long term loans	0	0	0	0	0	0	0	0
<b>Equity</b>								
Ordinary capital	4000000	4000000	4000000	4000000	4000000	4000000	4000000	4000000
Share premium account	0	0	0	0	0	0	0	0
Retained earnings	1601036	1617308	1379112	1574352	1477298	1559809	1370429	1184130
<b>Net Worth</b>	<b>5601036</b>	<b>5617308</b>	<b>5379112</b>	<b>5574352</b>	<b>5477298</b>	<b>5559809</b>	<b>5370429</b>	<b>5184130</b>

### **PURCHASED INFORMATION**

Not requested

Company number:

#### **Market shares (% by volume sold)**

Product 1: Europe

Nafta

Internet

Product 2: Europe

Nafta

Internet

Product 3: Europe

Nafta

Internet

#### **Competitors' business activity**

Not requested

Company number:

Total advertising expenditure (€)

Total product development (€)

Consumer star ratings:

Product 1

Product 2

Product 3

Web-site

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Manage...

is to make decisions



**The team's strategy is implemented by making 77 decisions, including:**

- **Advertising** (corporate & products)
- **Prices** (products & markets)
- **Product Delivery** (agents & distributors)
- **Quality** (R&D, improvements, assembly times, premium materials)
- **Components Subcontracting**
- **Agents and Distributors** (recruitment, commission, support)
- **Operations** (materials, plant maintenance, shift level, website)
- **Personnel** (recruitment, training, management budget, wage rate)
- **Finance** (shares issued/repurchased, dividend, long term loans, term deposit, machines, factory build/extend, insurance plan)
- **Information:** competitors & Markets (Market Shares, Business Intelligence)

## Decision Form

Identity		Period	
Group <input type="text" value="1"/>	Company <input type="text" value="1"/>	ID Code <input type="text" value="...."/>	Year <input type="text" value="2010"/>
		Quarter <input type="text" value="1"/>	<input type="button" value="Send"/>
Decisions about your Products		Decisions about your Resources	
Advertising		Agents	
	Corporate	Product 1	Product 2
Europe	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nafta	<input type="text"/>	<input type="text"/>	<input type="text"/>
Internet	<input type="text"/>	<input type="text"/>	<input type="text"/>
Prices (€)		Number	Support
Europe	<input type="text"/>	Commission %	<input type="text"/>
Nafta	<input type="text"/>	European agents	<input type="text"/>
Internet	<input type="text"/>	Nafta distributors	<input type="text"/>
Deliveries		Internet distributor	<input type="text"/>
Europe	<input type="text"/>	Operations	
Nafta	<input type="text"/>	Materials to buy: spot <input type="text" value="0"/>	3mth <input type="text" value="0"/>
Internet	<input type="text"/>	Plant maintenance (hr) <input type="text"/>	6mth <input type="text" value="0"/>
Quality		Shift level (1, 2 or 3) <input type="text"/>	Internet ports <input type="text"/>
Implement improvements	<input type="text" value="0"/>	Personnel	
Product development (€'000)	<input type="text"/>	Assembly workers: hire <input type="text" value="0"/>	Assembly trainees <input type="text" value="0"/>
Assembly times (min)	<input type="text" value="100"/>	Wage rate (cents/hr) <input type="text"/>	Management budget <input type="text"/>
Premium materials (%)	<input type="text"/>	Staff training (days) <input type="text"/>	Finance
Operations		Shares (issue/cancel) <input type="text" value="0"/>	Dividend (cents/share) <input type="text"/>
Subcontracting (units)	<input type="text"/>	Long term loan (€'000) <input type="text" value="0"/>	Term deposit (€'000) <input type="text" value="0"/>
		Machines - to buy <input type="text" value="0"/>	Machines - to sell <input type="text" value="0"/>
		Factory - build (sq m) <input type="text" value="0"/>	Insurance plan (0-4) <input type="text"/>
		Information	
		Market shares <input type="text" value="0"/>	Business intelligence <input type="text" value="0"/>

Note: money values are in €'000 unless shown otherwise

**75 decisions to make...**

Ensure that the decisions were correctly entered.

Read carefully the tips and suggestions on the next page.

## **The decisions input form is what you will use to implement the strategy. Read carefully these tips and suggestions.**

- It is recommended that one member prepares the input and another verifies.
- Note that some decisions are in absolute value and others in relative value. (example: absolute value: number of total agents and distributors; relative value: number of specialized workers to be recruited.
- After the input of decisions is completed, logout; then follow by a login, to verify if the correct data was recorded.
- You may input decisions gradually. Do not wait for the last day to input the decisions.
- Team leader's do not have to input decisions, but they are fully responsible for this.
- In case of doubt always consult the manual.

## To manage the company you have to read the Manual.

Now you are going to have an overview of the most important points before you start:

Economic Environment -----	<u>19</u>
World Events -----	<u>20</u>
Marketing -----	<u>21</u>
Production -----	<u>27</u>
Human Resources -----	<u>31</u>
Finances -----	<u>34</u>
Objective -----	<u>38</u>

The company operates in direct competition with others, who manufacture and market the same products, in the same geographic areas.

The market is divided into two geographic areas for the traditional distribution and marketing- **European Union (EU) and the dollar market (NAFTA)**

Simultaneously the company reaches these areas and the rest of the world through the **Internet**. In all areas there is competition between the same companies.

Exchange rates influence the competitiveness in some markets; economic statistics are supplied with seasonality correction. In the internet the dollar is the used currency.



These events may be caused by political issues, economic or environmental developments, wars, disasters like volcanic eruptions, earthquakes or pandemic diseases, etc..

These events can be sudden, but that does not mean that they will occur.

Read carefully the management report.

**These events may affect the company working conditions and the results.**

News on the world events media are not necessarily credible.

The marketing department is responsible for creating the demand and sales of the products, competing with rival companies.

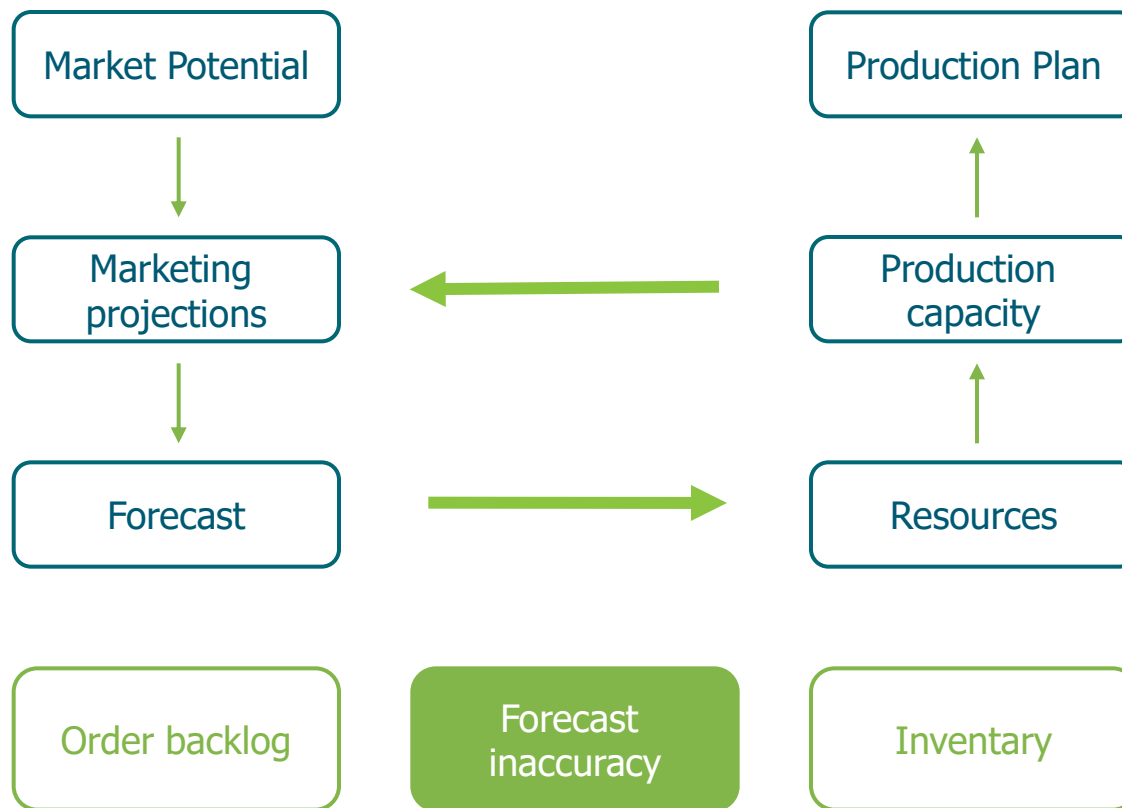
To be successful you have to analyze the market and the competition, prepare marketing plans and make decisions to realise short and long term reality, work with other departments to assure that sales are profitable and that the company operates properly.

Read what others are doing in terms of pricing, number of employees, salaries, etc.. Observe market shares and all the other available information. The marketing plan impacts on all the other areas in the company.

To make decisions in the marketing area you have a significant amount of information available. Some information is for free; other, you have to buy. With the available information, consider your decisions and make sure that you have read the manual on the subjects listed below.

- Prices
- Product Quality
- Research and Development
- Advertising
- Sales
- Product Availability
- Marketing Management

## Conflict : **MARKETING / PRODUCTION**



## The products

Up to 3 products

Decide how many products you want to manufacture and market.

---

## THE DISTRIBUTION

Up to 3 markets

**UE**  
agents

**NAFTA**  
distributors

**E-COMMERCE**  
distributor

Decide how and in which markets you will be present.  
Read the practical details in the manual.

---

## CONSUMERS

You may buy information to know what consumers think about your products.

### Orders forecast

You can sell using different channels or directly through the internet.

Study the manual to understand the rules.

#### **UE** agents

- Number
- Commissions
- Financial Support

#### **NAFTA** distributors

- Number
- Commissions
- Financial Support

#### **E-COMMERCE** distributors

- Website Development
- N° of Ports
- Commissions
- Financial Support

### Presenting the Company and the Products: **Advertising**

Study carefully, in the Manual, the effects of advertising on the different channels and markets

#### **Institutional**

Long term

- By area

#### **Products**

Short term

- By area

- By product

The Production Department is responsible for the production and distribution of products by the most efficient and economic way possible; respecting the quality standards defined by the marketing policy. This requires working closely with the Marketing Department and Human Resources Department to be sure that sufficient manpower is available at a reasonable cost and to achieve the right balance to ensure machinery can meet demand.

The main decision is the production plan.

Many decisions in this area only take effect in the following quarters.

The Management Budget will have a significant effect on the quality of management of the production.



**Production and Distribution** will respond to the Marketing forecast. It's possible to decide to outsource some, or all of your machining work to external subcontractors in addition to, or instead of, machining components in your own factory. The production is never limited because of lack of materials, since they are always available in the occasional market, at generally, higher prices.

Verify in the manual the subjects listed below:

- Machines
- Maintenance of the Machines
- Space availability
- Subcontracted components
- Carbon Footprint
- Guarantees and Quality
- Transportation, Storage and Distribution
- Purchase of raw material and Storage
- Information Technology
- Production Management

Factory build/extend

**MACHINING**

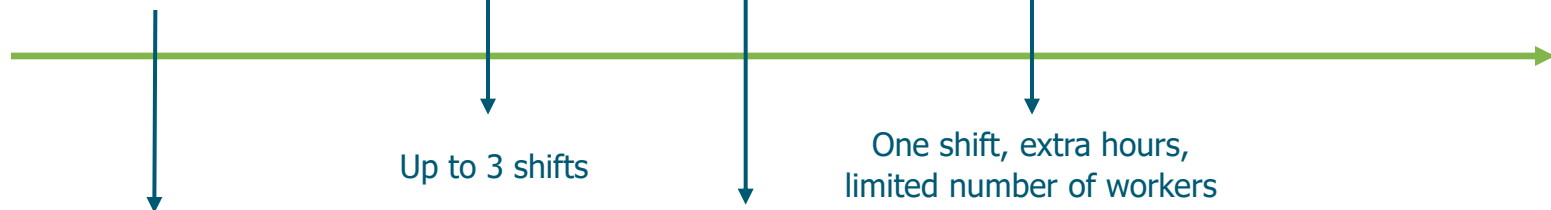
**ASSEMBLY**



**Raw materials**

**Components**

**Finished Product**



Up to 3 shifts

One shift, extra hours,  
limited number of workers

Option to buy premium materials

Option to Subcontract Components

Consult the tables in the manual,  
to see the number of hours available  
for production, for each of 3 shifts.

From the manual, check the  
conditions that will affect assembly.  
Assembly times are your decision,  
based on the quality standards defined

	<b>Raw material units</b>	<b>Manufacturing time</b>	<b>Minimum assembly time</b>
<b>PROD. 1</b>	1	60 min.	100 min.
<b>PROD. 2</b>	2	75 min.	150 min.
<b>PROD. 3</b>	3	120 min.	300 min.

Maintenance and age of the machines influence machining time.  
Read, in the manual, how assembly is influenced by manpower.

## CARBON

## FOOTPRINT



It is made up from the usage of energy by your factory \*

- There is a cost for offsetting your primary footprint. This service is purchased from a charity who plant trees whose lives will offset the carbon footprint you generate
- There is an option to buy premium materials which are environmentally friendly

\* heating and lighting, plus the energy used in your machining and assembly operations

Human Resources Management is responsible for providing the company with enough manpower and a motivated and efficient workforce. The workforce is recruited in a competitive market. The management of Human Resources requires the monitoring of the market and co-operation between departments to anticipate the needs of manpower.

Sickness, absenteeism, unrest, strikes; will influence the company costs.

Wages influence the company success, including the top management remuneration.

It is therefore essential for Human Resources Management to work as part of the management team to ensure that requirements for workers are met, and that those who are working for the company do so under the best conditions that the company can afford.

The following points are covered in the manual:

- Labour market
- Specialised Labour and Training
- Remuneration and Conditions
- Top Management

### Stability v. Instability

**Average quarterly wages**  
**Overtime**  
**Product Quality**  
**Redundancies**  
**Staff Training**

- Recruitment
- Absenteeism
- Strike
- Staff reduction
- Train Assembly Trainees

Consider the effects of decisions in the Recruitment and Motivation areas  
Remember that this can affect significantly the company's capacity  
to operate efficiently

**The Finance Department is responsible for ensuring that the company's funds are managed efficiently, in line with corporate strategy. This implies a variety of roles, which include monitoring:**

- Profitability
- Investment and loans
- Assets
- Taxation and Dividend policy

**Importantly, it must work closely with the management team with the objective of getting the highest Investment Performance, against which performance is judged.**

Loans, Assets and Insurance influence the costs.

Read carefully the accounting procedures and understand all costs associated with the company management.



**Each team runs a Company, with the objective of getting the  
highest Investment Performance**

**This criterion measures the investment 'return' for the original shareholders not just as the value of their shares\* at the end of the competition but also after allowing for any shares purchased, or sold, and also any dividends received.**

**\* Your share price is determined by many factors (check the manual)**

Sickness &  
workplace accidents

Non-current  
assets

Stocks:  
products & materials

Insurances minimise the cost of unusual events affecting the company results, but they do not replace a safe working environment provided by good management.

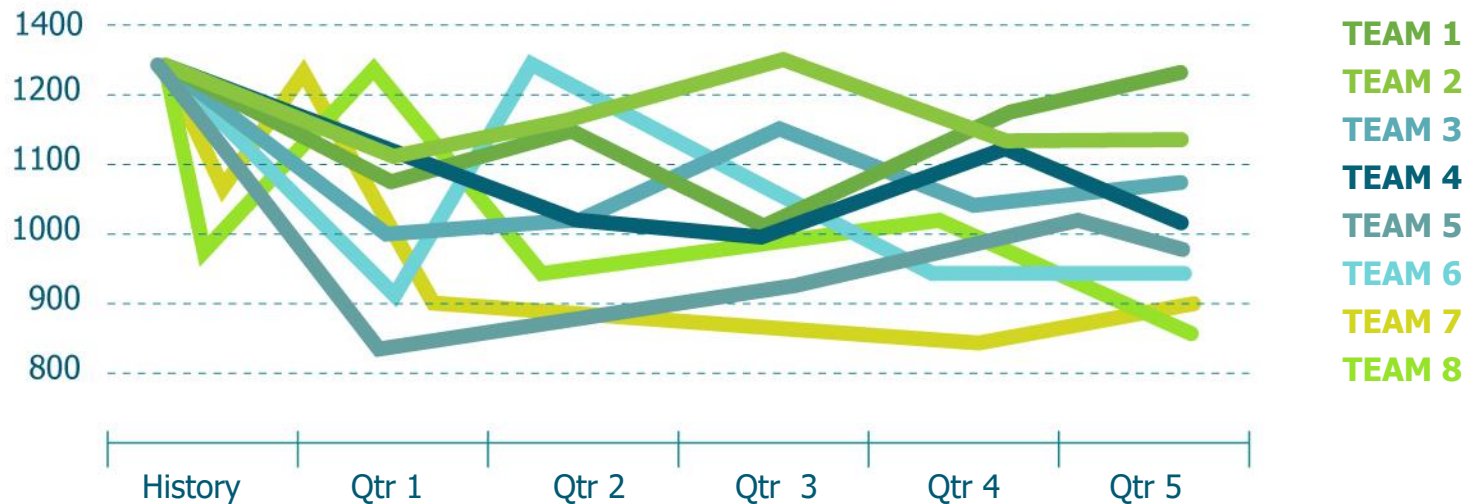
Bank  
Overdraft

Term Loans

Unsecured  
Overdraft

Observe attentively these values, they will influence Investment Performance at the end of each period.

## The highest Investment Performance **AT THE END OF LAST QUARTER**



## DECISIONS

The team leader is responsible for the decisions to be communicated [www.sdg.pt](http://www.sdg.pt) until **13:00 of the decision due day.**

**(Avoid mistakes in the decisions data input. Verify your decisions input.)**

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## Management Report

Available at [www.sdg.pt](http://www.sdg.pt) until **24h of the decision due day.**

To guarantee the success of your company, you must examine the following documents

Competition Manual

History of the company



Organisers:

**SDG** **Expresso**

[www.worldgmc.com](http://www.worldgmc.com)

[www.sdg.pt](http://www.sdg.pt)

[gmc@sdg.pt](mailto:gmc@sdg.pt)