

## Simulation exercise

### Simulation Exercise Title:

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Building an Innovation Ecosystem with a focus on Vocational Educational Training and Applied Research

### Objectives

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The goal of the simulation exercise is for participants to understand and apply key principles for creating an innovation ecosystem, focusing on applied research for vocational education.

Specifically, the simulation aims to achieve the following learning objectives and outcomes:

**1. Understanding the Innovation Process in Vocational Education:**

- Participants will learn the steps for developing innovative educational programs based on applied research.

**2. Developing Collaborative Skills:**

- Encouraging teamwork to achieve common goals in education.

**3. Enhancing Creative Thinking:**

- Cultivating creativity and critical thinking to develop innovative solutions for vocational education.

**4. Developing Strategic Planning Skills for Educational Programs:**

- Training in the design and implementation of marketing and sales strategies for the commercialization of educational programs.

**5. Familiarization with Market Needs Analysis:**

- Training in market needs analysis and competitor evaluation to better adapt educational programs.

**6. Understanding Economic Principles in Education:**

- Gaining knowledge about financial data, costs, and revenues that impact the success of educational programs.

**7. Practical Application of Theoretical Knowledge:**

- Applying theoretical concepts to practical problems and real-life scenarios in education.

## 8. Enhancing Confidence and Leadership Skills:

- Boosting participants' confidence and leadership skills through active participation and decision-making.

### Background

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**Company History:** The Innovation and Education Company was founded in 2018 by a group of young entrepreneurs aiming to develop innovative educational programs that combine applied research with professional skills. The company started with an initial investment of €500,000 and focused on developing educational tools to enhance technical and managerial skills through advanced research methods.

By 2021, the company had launched two successful training programs in the technology sector, which gained positive recognition in the vocational education field. In 2022, the company invested in new technologies such as artificial intelligence and data analytics to further enhance interactive learning.

**Business Environment:** The company operates in the vocational education sector with a focus on using applied research to improve educational programs. The vocational education market in Europe is valued at approximately €30 billion annually, with an upward trend due to the increasing demand for continuous professional development and the pressing need for digital skills.

### Current Challenges:

- **Continuous Innovation:** The company faces the challenge of ongoing innovation to stay competitive in the rapidly evolving vocational education market. Rapid technological advancements require constant renewal and adaptation of its educational programs.
- **Competition:** The growing competitiveness in the vocational education market necessitates that the company develop strategies to differentiate itself from competitors.
- **Integration of Applied Research:** There is a need for effective integration of applied research results into educational programs. The company must ensure that its research activities provide immediate value for vocational education and maintain strong partnerships with academic and research institutions.
- **Management of Financial Resources:** The company needs to manage its financial resources effectively, as the initial investment of €500,000 has been reduced to €200,000 due to increased expenses for developing new programs and technologies.

## **Simulation Scenario:**

The company has decided to develop and launch three new educational programs that combine applied research with vocational training, aiming to enhance professionals' skills in areas such as artificial intelligence, cybersecurity, and digital strategy. Participants in the simulation will take on roles in teams working to develop, implement, and commercialize these programs, with the goal of achieving innovative and sustainable solutions in education.

The simulation will last 2 hours and will include a presentation of each team's programs, an analysis of strategies, and proposals for future improvements.

## **Data Provided**

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During the simulation, participants will have access to the following data and information to make informed decisions:

### **1. Financial Records:**

- Statements of the company's costs, revenues, and profits for analyzing financial performance of educational programs. For 2023, revenue is €1 million with total expenses of €800,000.

### **2. Details on Personnel:**

- Information on human resources, including skills, experience, and availability. The company has 30 employees, 10 of whom are researchers.

### **3. Inventory Levels and Suppliers:**

- Data on inventory levels, suppliers, and availability of raw materials. For the development of new educational tools, the inventory of materials amounts to €50,000.

### **4. Customer Feedback:**

- Comments and evaluations from customers regarding the company's educational programs. Recent research shows 85% positive feedback on existing programs.

### **5. Competitor Analysis:**

- Information on key competitors, their strategies, the products and services they offer, and their market shares. The vocational education market ranks the company with a 20% market share, while other significant competitors hold shares around 15%.

## **Task**

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During the simulation, participants are expected to:

**1. Develop and Propose Innovative Ideas:**

- Create new educational programs based on applied research.

**2. Transform These Ideas into Actual Programs or Services:**

- Design and develop the programs and implement them.

**3. Design and Implement Marketing and Sales Strategies:**

- Create strategies for promoting and commercializing the new educational programs.

**4. Analyze the Results and Propose Improvements:**

- Evaluate the effectiveness of the programs and suggest improvements for the future.

## **Guidelines**

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**1. Use of Data for Decision-Making:**

- Base decisions on the provided financial records, customer feedback, and competitor analysis.

**2. Application of Theoretical Knowledge:**

- Apply theoretical concepts and strategies in the development and commercialization of educational programs.

**3. Consideration of Long-Term Implications:**

- Consider the long-term effects of your proposals on the business and the market.

## **Deliverables**

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Upon completion of the simulation, participants must present:

**1. The Innovations Developed and Their Implementation Plans:**

- Detailed description of the educational programs.
- Plans for development, implementation, and market integration.

**2. The Marketing and Sales Strategy for the Commercialization of the Educational Programs:**

- Summary of marketing and sales strategies.
- Detailed plans for the promotion and commercialization of the educational programs.

**3. An Analysis of the Results and Proposals for Future Improvements:**

- Evaluation of the results and effectiveness of the programs.
- Recommendations for future improvements and scaling opportunities.