



CASE study



Better business plans and real-world business results with GoVenture CEO

Johnson C. Smith University

An Interview with Linette Fox
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Science Hall
Johnson C. Smith University

The students in Linette Fox's Entrepreneurship class at Johnson C. Smith University in Charlotte, North Carolina, are primed and ready for their big moment. The highlight of this semester-long program happens when Fox's students each present a business plan of their own making to a jury of successful local entrepreneurs.

"We have several entrepreneurs in the area who support our program and our students," says Fox.

One current student presenter, like many of the presenters before her, makes reference to GoVenture CEO. One of the entrepreneur jurors leans over to Fox and asked, "What is this 'GoVenture CEO' your students keep referring to?"



Professor Linette Fox

"I think students came to realize that business was not as easy as they thought," says Fox. "I could see them playing the simulation and occasionally stumbling and then asking themselves, 'Do I really have what it takes to do this?'"

● "What is this GoVenture CEO your students keep referring to?"

GoVenture CEO is customizable business simulation that Fox has used in her class to enable students to experience what it's like to run a business. Fox refers to a collection of class evaluations her students completed at the end of the semester. "All of the students acknowledged that their GoVenture CEO experience helped them prepare their business plans," she says.

While the GoVenture CEO simulation is not specifically geared to business-plan development, Fox has employed it to help her students, aged 19 to 25, to develop some much-needed business-experience before they make their presentations.

"Almost all of my students have indicated a desire to start their own businesses," says Fox. "Two of them had already launched businesses before they started the class."

● *"I do think that GoVenture CEO reflects real business processes."*

● *"Every student in the class said that they would recommend GoVenture CEO to the next class."*

"One of the students," says Fox, "a communications major who already has a small business said the simulation helped him realize how important the finance and marketing components are to running a successful business. So much so that he has already made changes that improved his real business."

Fox understands that the successful entrepreneurs sitting on her community jury will be looking for some indication that her students have discovered that intangible mix of personal drive and financial know-how that marks them as contenders for success.

GoVenture CEO is a business-strategy simulation. Players are CEOs of their own virtual businesses that compete against each other for market share and profits. The student CEOs invest their resources to differentiate their products or services in a way that attracts the most consumers. No player has enough resources to be the best at everything, so they need to make wise and well-considered strategic choices.

"I do think that GoVenture CEO reflects real business processes," says Fox, which probably explains why half the students made reference to GoVenture CEO in their presentations.

Fox was even able to guess which students would do well – or not – in the Business Plan presentations based on their success with playing GoVenture CEO. "The students who struggled with the simulation were not taking advantage of the [business and marketing] reports," says Fox.

As a computer simulation, GoVenture CEO excels at delivering detailed reports about the requirements of your target consumers, what your competitors are doing, and how well your own business is performing. Some of these reports are free. Other reports come at a cost (using virtual currency). The greater the benefit of that information, the greater the cost to obtain it.

"I think students came to realize that business was not as easy as they thought," says Fox. "I could see them playing the simulation and occasionally stumbling and then asking themselves, 'Do I really have what it takes to do this [in a real business]?'"

Fox is gratified that she got her students to address that question before their presentations. Her students are doing her proud as they confidently field questions from the local business jury. Their virtual business experience with GoVenture CEO is giving them a real-life advantage in the company of entrepreneurs.

Looking over the returns from her student evaluations, Fox announces, "Every student in the class said they would recommend GoVenture CEO to the next class."



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