

Pedagogical Initiative for Real-World Learning Through Harvard Business Simulations in the PGDM Program

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Executive Summary

In line with the institutional motto “**Real World, Real Learning,**” our college introduced **Harvard Business Publishing (HBP) Simulations** as an integral part of the PGDM program to enhance experiential and industry-relevant learning. The initiative aimed to bridge the gap between theoretical concepts and real-world business practice by immersing students in realistic managerial and economic decision-making environments.

Through simulations in **Marketing, Business Strategy, and Macroeconomics**, students actively applied classroom knowledge, analyzed real-time data, worked collaboratively in teams, and experienced the consequences of their decisions in a risk-free setting.

The simulations were supported by structured orientation sessions for students and teachers, and post-simulation reflection, ensuring meaningful learning outcomes. Student feedback, especially from final-semester students and working professionals, highlighted the strong relevance of the simulations for interview preparedness and workplace decision-making.

Introduction

Simulation based learning has become an essential component of modern management education. In today’s fast evolving business environment, Gen Z learners expect education to be interactive, experiential, and technology-driven. Traditional lecture-based teaching alone is no longer sufficient to prepare them for real-world challenges. Simulation-based learning addresses this need by providing immersive, hands-on experiences where students can experiment, make decisions, analyze outcomes, and learn through action rather than passive listening. In today’s dynamic business environment, students must go beyond traditional classroom learning to develop real-world decision-making skills. Simulations create a virtual, risk-free business environment where students can experiment, analyze outcomes, and learn through practical experience.

In management colleges, this approach is particularly valuable. Future managers must be equipped not only with conceptual understanding but also with the ability to apply their knowledge under pressure, work in teams, interpret data, solve complex problems, and make strategic decisions.

Our institution uses **Harvard Business Publishing (HBP) Simulations** because they are globally recognized for academic excellence, authenticity, and pedagogical impact. Developed by leading Harvard faculty and industry experts, these simulations recreate real business environments with high accuracy, robust analytics, and data-driven decision frameworks. They provide a world class experiential learning experience that complements our PGDM curriculum and strengthens outcome based education (OBE) practices. The interactive format, real-time feedback, and competitive environment ensure that

By integrating Harvard simulations into our teaching learning process, the college reinforces its commitment to innovative pedagogy, global academic standards, and holistic skill development as like our motto real world real learning.

Harvard Business Simulations: Enhancing Experiential Learning

Harvard Business Simulations have been integrated into our PGDM program to strengthen experiential and outcome-based learning. These simulations allow students to apply managerial concepts in real-time, interpret data, make strategic decisions, and develop critical skills such as teamwork, leadership, and analytical thinking. This hands-on learning experience bridges the gap between theory and practice and aligns directly with our CO-PO framework.

Challenges Encountered During Implementation

While the initiative greatly enriched the learning process, several challenges were observed:

- **Technical Issues:** Initial login difficulties and unfamiliarity with the simulation interface.
- **Student Readiness:** Some students faced a steep learning curve due to limited exposure to analytical decision-making environments when they were in UG
- **Time Management:** Simulations required extended, uninterrupted sessions that were difficult to align with regular schedules.

- **Team Coordination:** Differences in pace, and decision-making approaches created occasional team conflicts.
- **Faculty Preparation:** Faculty members needed dedicated training to effectively guide students and conduct data-driven debriefing sessions.

Despite these challenges, the simulations significantly enhanced engagement and learning outcomes, reinforcing our commitment to innovative pedagogy and global academic standards.

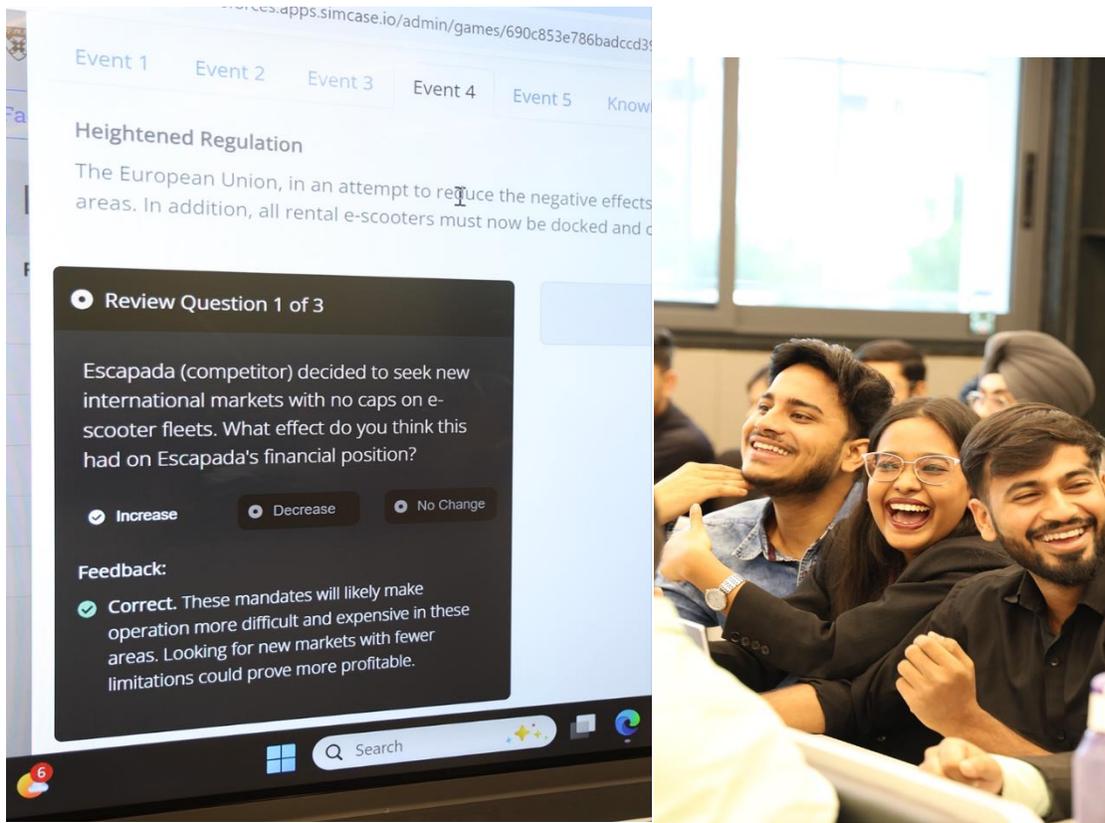
How Harvard Simulations Help Students in Their Corporate Life

Harvard Business Simulations prepare students for the corporate world by giving them hands-on experience in decision-making, strategy development, and problem-solving under real-time conditions. Students learn to analyze data, manage risks, communicate effectively, and work collaboratively skills that are essential in any organizational setting.

During the Harvard Marketing Simulation, students must decide how much to spend on advertising, which market segment to target, and how to price their product. They see immediate results sales may rise if they target the right customers, or profits may fall if they overspend.

In a real company, managers make the exact same decisions every day. By practicing these choices in the simulation, students enter the corporate world already familiar with analyzing data,

understanding customer behavior, and making confident, well-reasoned business decisions.

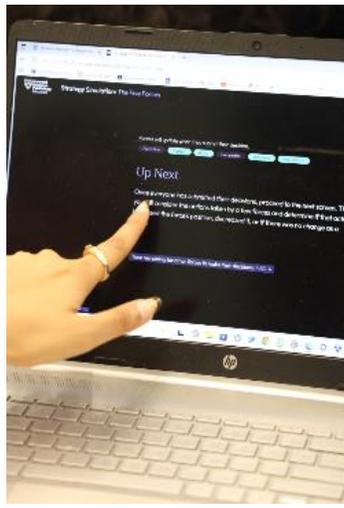


Post-Execution of Harvard Business Simulations

After the orientation session for simulation, PGDM students successfully completed the Harvard Business Simulations in **Marketing**, **Business Strategy**, and **Macroeconomics**. The simulations provided a practical, hands-on learning experience where students applied classroom concepts to real-time business scenarios.

Summary of Learning

- **Marketing Simulation:** Students practiced segmentation, targeting, pricing, and product positioning using market data.
- **Business Strategy Simulation:** Students made strategic decisions as being as supplier, buyer, focal firm, New Entrant, Competitor and Substitute



- **Macroeconomics Simulation:** Students acted as policymakers, adjusting fiscal and monetary levers to manage economic indicators like GDP, inflation, and unemployment.

Student Feedback Summary

Students provided highly positive feedback on the Harvard Business Simulations, emphasizing that the experience was extremely valuable and practical. Final semester students, who are currently preparing for placements and interviews, reported that the simulations helped them present stronger examples during HR and technical rounds especially when asked about decision-making, problem-solving, and real-world business understanding.

Students who are already working in corporate roles shared that the simulations closely reflected actual workplace scenarios, such as analyzing market data, managing economic changes, and making strategic decisions under pressure. They expressed that the activity strengthened their confidence, improved their managerial thinking, and enhanced their ability to connect academic concepts with real business situations. Overall, the simulations were seen as highly relevant, skill-enhancing, and impactful for both aspiring and current professionals.

FDP Organised for simulations

SI NO	FDP	Resource Person	Duration
1	FDP WORKSHOP On Capsim Simulations	Mr. Ajit Patel (Founder & Chief Learner at Bizlead.in & The Business Strategy Institute)	2 Days

Future Scope and Corporate Extension (MDP)

Building on the successful implementation of Harvard Business Simulations for PGDM students, the institution plans to extend simulation-based learning to the corporate sector through **Management Development Programs (MDPs)**. Recognizing the growing need for experiential, real-world learning in organizations, these programs will be designed to help working professionals strengthen strategic thinking, data-driven decision-making, and cross-functional collaboration. By customizing simulations to address industry-specific challenges, the institution aims to support continuous learning for corporate executives while strengthening industry–academia engagement and reinforcing its commitment to **real-world, practice-oriented learning**.