

Master

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Project

Case Study

Global Management Challenge case-study: From early entrepreneurial beginnings to a multinational venture

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AI Disclosure

I hereby disclose that certain AI tools were used in the development of this thesis as follows:

- **AI paraphrasing tools** were employed to rephrase selected sentences from other authors, always ensuring proper citation of the original sources.
- **Generative AI tools** were consulted for brainstorming and outlining purposes only. All final writing, critical analysis, synthesis, and conclusions are entirely my own work.

I have taken care to ensure that the use of AI tools has not compromised the originality, integrity, or academic rigor of this thesis. This work was conducted with a commitment to ethical research practices and responsible use of AI technologies.

Abstract

The Global Management Challenge (GMC) is the world's largest strategy and management competition, designed to foster essential business skills through an innovative simulation platform. Founded in 1980 by Luís Alves Costa from SDG (Simuladores e Modelos de Gestão), GMC emerged in Portugal during a time of socio-economic optimism but limited technological infrastructure. Originally inspired by a management simulation model presented at a Glasgow conference, GMC grew from a university classroom tool into a global phenomenon.

Over the last 40 years, the Global Management Challenge (GMC), has transformed itself into a reference for experiential learning, connecting with both the academic world and the business sector. It empowers participants, whether students or professionals, with fundamental core skills like strategic thinking, leadership, and financial acumen while fostering global networking opportunities.

The basis for its success is a **business model** centered on university partnerships and corporate sponsorships, making it a platform for recruitment, brand exposure, and professional development, where everyone wins.

Despite its achievements, GMC faces various challenges from modern gamification tools and rapidly evolving AI technologies. However, there are opportunities in further international expansion, leveraging technology and much more. The case study explores in Part A **GMC's journey**, and its **lean startup beginnings**, and in Part B its **impact on stakeholders**, while offering strategic recommendations for sustaining its relevance and growth in an increasingly digital world.

Key words: Business Model, Lean Startup, Core Skills Development, Career Impact

1. Introduction

In the late 1970s, amidst the vibrant backdrop of a Portugal redefining itself post-revolution, **Luís Alves Costa (1942-2023)** - an economist, entrepreneur, and lecturer- envisioned a unique platform that would revolutionize how strategic and management skills were taught. Costa was captivated by the potential of simulation-based learning to bridge the gap between theoretical knowledge and real-world business challenges. It was during a pivotal conference in Lisbon, in a presentation by a professor from the University of Strathclyde in Glasgow that he encountered a simulation model far more advanced than what he was using in his classroom.

Inspired by this innovative approach to teaching, Costa negotiated exclusive global rights to the simulator and the project started: to create a competition that not only tested participants' business acumen but also cultivated a sense of teamwork, leadership, and strategic foresight. With SDG (Simuladores e Modelos de Gestão), the company that he founded, spearheading the initiative, and with the support of Expresso Newspaper and Francisco Pinto Balsemão as a media partner, in 1980, the Global Management Challenge was born.

The timing was bold yet ideal. Portugal, on the cusp of joining the European Economic Community, was embracing new ideas to elevate its competitiveness on the global stage. The concept of a business simulation competition was groundbreaking, especially in an era when computers were rare, and skepticism about experiential learning prevailed. Yet, GMC resonated with its audience. It offered an immersive, hands-on approach that mirrored real-world corporate dynamics, attracting 124 teams in its inaugural year (Crescer a Simular, 2016; SDG, 2019). “In this simulator the teams competed against each other and not against the machine.” (GMC; Crescer a Simular, 2016; GMC-Documentation, n.d.).

Over the years, GMC grew beyond its origins, becoming a global phenomenon spanning 35 countries and impacting over 650,000 participants. It has not only bridged academia and industry but also shaped a generation of leaders equipped to navigate the complexities of modern business. This case study aims to bring light into the fascinating journey of GMC—from its humble beginnings to its global dominance—and examines its impact, challenges, and future potential in a rapidly evolving educational landscape (GMC-Documentation, n.d.; SDG, 2019).

The way the case study is structured is to provide a comprehensive understanding of SDG and GMC's journey, its entrepreneurial beginnings in the Part A, and the impact it has on its stakeholders in the Part B. It begins with a historical context, exploring Portugal's socio-economic landscape in the 1980s and Luís Alves Costa's entrepreneurial vision. The subsequent sections delve into SDG's business model, including revenue streams and stakeholder value propositions, followed by an analysis of its lean startup methodology and continuous innovation. The case study also highlights the strategic capabilities developed through GMC, such as leadership and decision-making under pressure, and examines key challenges and opportunities for its growth. In the end, strategic recommendations and a Porter's Five Forces analysis offer actionable insights for GMC's future sustainability and expansion in an increasingly digital world.

The findings and insights presented in this project are based on both primary and secondary data sources. The primary data includes an exclusive interview with João Matoso Henriques, the CEO of SDG, who shared valuable insights into the organization's history and strategic vision. Secondary data sources include various testimonials from GMC participants worldwide, a section from a book authored by João Matoso Henriques detailing the origins of SDG, GMC, and Luís Alves Costa, as well as numerous articles, interviews, and documents from the SDG archives.

This thesis connects to the field of Entrepreneurship by examining how SDG, the company behind the Global Management Challenge (GMC), leveraged entrepreneurial principles to create and scale a globally impactful business simulation platform. By analyzing SDG's innovative business model, lean startup approach, and ability to create value for multiple stakeholders, this study highlights key entrepreneurial concepts. The case of SDG and GMC serves as a practical example of how entrepreneurial vision can transform an educational tool, bridging academia and industry while fostering innovation and leadership development.

Part A

2. Background and Historical Context

The story of the Global Management Challenge (GMC) is deeply rooted in Portugal's transformative years of the 1980s, a period marked by immense socio-economic change and opportunity. This section explores the historical backdrop, Luís Alves Costa's pioneering vision, and the creation of SDG and GMC amid technological and cultural challenges.



Figure 1: Luís Alves Costa, Maria José Constâncio, Vítor Constâncio e Francisco Pinto Balsemão in 1998

2.1 The 1980s in Portugal: A Nation in Transition

By the 1980s, Portugal was emerging from decades of dictatorship and revolution, navigating the complexities of democracy, and striving for economic stability. The country was on the verge of joining the European Economic Community (EEC) latter incorporated and renamed the European Community (EC), a move that promised to integrate it into a broader European market, but also demanded substantial modernization of its economy and education systems. As Corkill (1999) observed, “Portugal faced the dual challenge of building a competitive economy while addressing significant social and infrastructural deficits.”

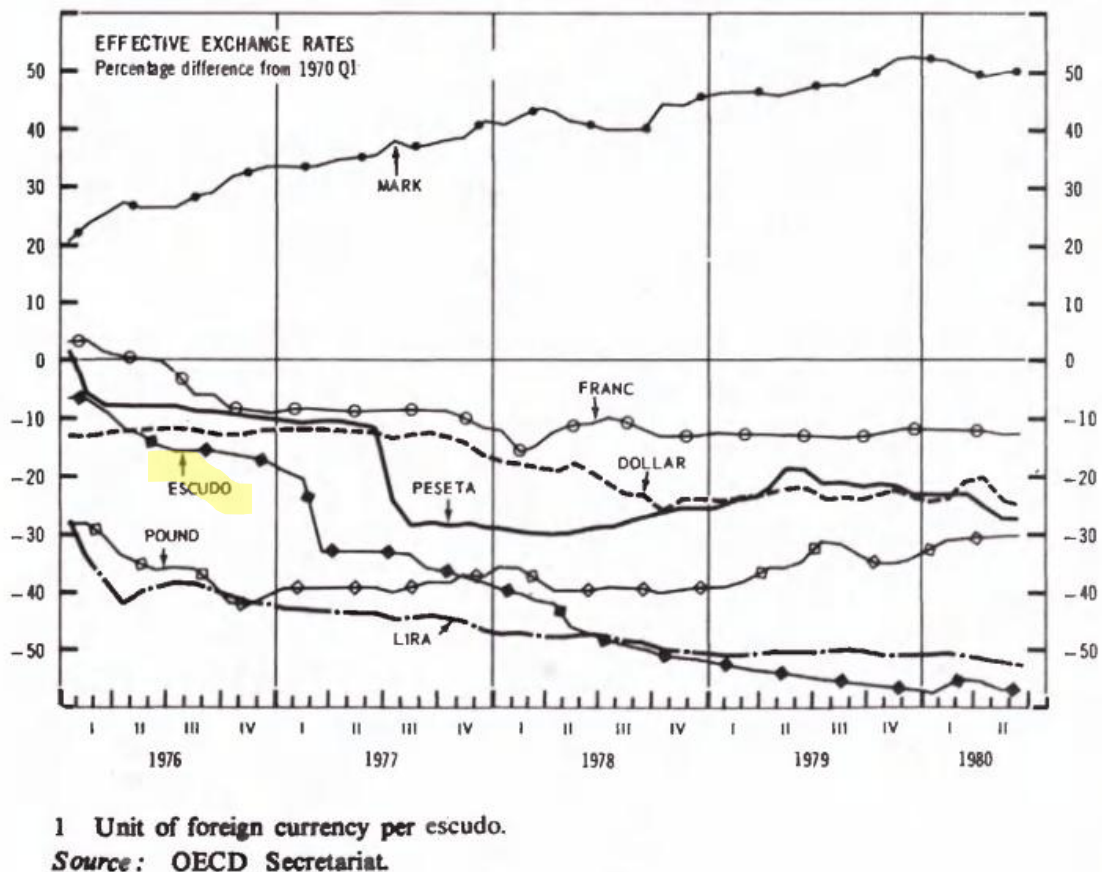


Figure 2: Escudo vs foreign currencies

During this time, Portugal was grappling with low industrial productivity, limited global competitiveness, and a nascent technological infrastructure, the economy was in a downfall as the comparison between the Portuguese currency “escudo” with the other currencies at the time shows (OECD Economic Surveys, 1980). Education was seen as the primary lever for

progress, with initiatives aimed at equipping young professionals with the skills necessary to thrive in an increasingly globalized economy.

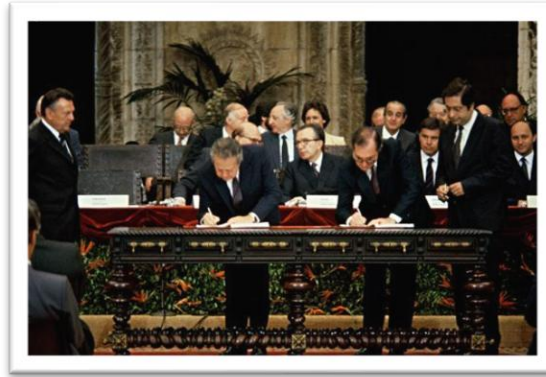


Figure 3: Portuguese Prime Minister Mário Soares signing the Treaty of accession to the EEC – 1986

2.2 Luís Alves Costa's Journey: From Academia to Innovation

It was within this context that Luís Alves Costa identified a critical gap in experiential learning tools for developing strategic thinking and leadership capabilities (Crescer a Simular, 2016).

Costa, a lecturer at ISCEF (Instituto Superior de Ciências Económicas e Financeiras, now ISEG, Instituto superior de Economia e Gestão), had always been a forward-thinking educator. He began experimenting with rudimentary simulation tools in his classes, which allowed students to manage virtual businesses in controlled environments. According to the GMC-Documentation (n.d.), “these early exercises revealed a glaring need for more dynamic and competitive learning platforms that mimicked real-world challenges.”

A pivotal point came during an international conference in Lisbon, where Costa encountered a professor from the University of Strathclyde presenting a sophisticated business simulation model. Unlike traditional tools, this model enabled teams to compete against one another, replicating market conditions in a way that was both engaging and educational. The GMC-Documentation (n.d.) notes that “Costa saw the potential immediately” and negotiated exclusive global rights to the simulator to bring this innovation to Portugal.

Recognizing the need for institutional support, Costa founded a company - SDG - to develop and scale his vision. His next step was securing a media partner to publicize the initiative. In a bold move, he approached Expresso, a leading Portuguese newspaper, whose director, Francisco Pinto Balsemão, immediately recognized the project's potential. This partnership gave GMC “the visibility and credibility it needed to launch on a national scale” (SDG, 2019).

2.3 The Origin of GMC: A Revolutionary Concept

In 1980, SDG launched the first edition of GMC in Portugal, an event that attracted 124 teams. The competition was groundbreaking: teams of participants acted as executives managing virtual companies, making decisions across finance, production, marketing, and human resources. These decisions were processed by a sophisticated simulator, for the time, that evaluated their impact based on real-world market conditions. As Crescer a Simular (2016) describes it, “GMC was a pioneering concept that combined competition with experiential learning, offering a realistic environment for strategic decision-making.”

2.4 Challenges of the Era

The early years of GMC were not without hurdles. In 1980, personal computers were virtually nonexistent in Portugal, and simulation-based learning was an unfamiliar concept. As Crescer a Simular (2016) explains, “the simulators used for GMC required large, centralized machines, and all decision-making data had to be manually inputted and processed—an effort that demanded patience and precision.”

Moreover, skepticism abounded. Many educators and business leaders questioned the effectiveness of simulation as a learning tool, viewing it as overly abstract and disconnected from the complexities of real-world management. However, Costa’s unwavering belief in the power of experiential learning, combined with the growing success of GMC, gradually won over critics.

2.5 A Visionary Legacy

By overcoming these challenges, GMC laid the foundation for a new approach to education and corporate training, one that emphasized active participation and strategic thinking. It bridged the gap between theoretical knowledge and practical application, earning its place as a pioneer in experiential learning.

Kolb defines experiential learning as “the process whereby knowledge is created through the transformation of experience. Knowledge results from the combination of grasping and transforming experience” (Kolb, 1984, p. 41).

By 1981, GMC had expanded internationally, starting with Brazil, and by the mid-1980s, it had become a global competition (GMC-Documentation, n.d.; SDG, 2019). Over the following decades, GMC continued to evolve, embracing new technologies and expanding to over 35 countries, impacting more than 650,000 participants worldwide (SDG, 2019).

Timeline of Key Moments

<i>Year</i>	<i>Key Event</i>
1980	First edition of GMC held in Portugal with 124 teams
1981	International expansion begins with Brazil
1983	First International Final held with Portugal, Brazil, and the UK
1990	GMC reaches 7 countries, including Switzerland, Spain, and Italy
2000	Online systems introduced to streamline decision processing
2013	Updated simulator includes environmental metrics and advanced KPIs
2019	GMC celebrates 40 years, impacting over 650,000 participants globally

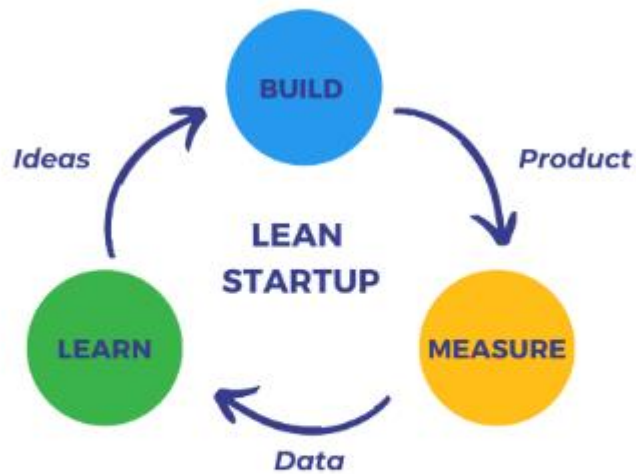
Table 1 – timeline of key moments



Figure 4: Luís Alves Costa, GMC China, 1996

3. Lean Startup Approach and Evolution

Lean Startup Approach, this approach by Eric Ries (2011) emphasizes the build-measure-learn feedback loop. The approach allows the organization to develop the product incrementally, test it in the real world, and refine the product based on user feedback. This minimizes waste and helps the company in the development and creation of products that meet the needs of its users. The development of the GMC would appear to reflect many of the principles of Lean Startup: building an Minimum Viable Product (MVP), establishing feedback loops, and relentless incremental innovation. In the following section is how the GMC has implemented Lean Startup in building a continuously iterative experiential learning platform.



The Lean Methodology

Figure 5: from Naked Innovations

3.1 Initial MVP: From Classroom Model to First Competition

According to Ries (2011), an MVP is "the version of a new product which allows a team to collect the maximum amount of validated learning about customers with the least effort." The MVP of the GMC was a paper-based business simulation used initially in the classroom by Luís Alves Costa to teach strategic decision-making to university students at ISCEF (now ISEG) (Crescer a Simular, 2016). The objective was simple: expose students to the complexities of business decision-making through a hands-on, competitive simulation. This approach aligns with the Lean Startup strategy of launching with a simple, testable product before making large financial and operational commitments (Ries, 2011).

The first official competition took place in 1980, marking the transition of this MVP into a larger-scale product. During this inaugural event, teams of students acted as executives making decisions across key business functions like production, marketing, and finance.

Participants submitted decisions using paper forms, and SDG processed these decisions using batch processing technology available at the time (GMC-Documentation, n.d.; Crescer a Simular, 2016). Despite its manual nature, this MVP was a success, attracting 124 teams and validating the concept of experiential learning through competition.

This MVP allowed SDG to "test the waters" and gather crucial feedback on the feasibility and impact of the platform. Over time, SDG recognized the potential for internationalization, leading to the decision to launch GMC competitions in Brazil (1981) and later expand across Europe and Asia (SDG, 2019). This decision reflects Ries' (2011) principle of the pivot, where a business modifies its strategy to seize new growth opportunities.

3.2 Feedback Loops: The Role of Participants and Stakeholders

One of the core principles of Lean Startup is the feedback loop, which involves collecting feedback from users and using it to guide product development (Ries, 2011). Feedback loops allow companies to validate hypotheses, discover unmet needs, and iterate on their product.

In the case of GMC, feedback was collected from participants, universities, and corporate sponsors. Early competitions relied on surveys to gather feedback from student participants. One of the most significant pain points identified was the time delay in receiving competition results due to manual processing of paper submissions. This feedback prompted SDG to seek process improvements, leading to the introduction of micro-computers to support faster processing of participant decisions (Crescer a Simular, 2016).

By the early 2000s, online submission and processing systems were introduced, enabling participants to submit their decisions electronically. This shift reduced processing times significantly, allowing for real-time updates on results and performance feedback. Feedback from corporate sponsors also played a critical role in shaping the evolution of GMC. Sponsors requested more complexity in the competition, leading to the introduction of new decision variables, such as R&D spending, outsourcing, and environmental impact metrics (GMC-Documentation, n.d.). The shift from paper-based submissions to online submission systems exemplifies the "measure" and "learn" steps in Ries' (2011) build-measure-learn loop.

3.3 Continuous Innovation: Expanding the Scope of Decision Variables

Continuous innovation is essential for ensuring the long-term growth and competitiveness of any platform (Reuters, 2023). As Ries (2011) explains, continuous innovation requires companies to constantly introduce new features, refine old ones, and adapt to changing customer needs. Over the years, GMC has consistently introduced new elements to maintain participant engagement and reflect modern business challenges.

Expansion of Decision Variables

Originally, participants were required to make decisions related to basic functions like production and sales. Over time, SDG expanded the decision-making scope to include additional areas such as marketing, human resources, research and development (R&D), and corporate social responsibility (CSR) (GMC-Documentation, n.d.). This expansion added complexity to the simulation, making it more realistic and better aligned with real-world business conditions. The changes were driven by requests from corporate sponsors, as they sought to train employees on modern management challenges.

Introduction of Environmental Metrics

In response to calls for more sustainable business practices, SDG introduced the concept of environmental impact metrics into the competition. Teams were now required to consider the environmental impact of their decisions, adding a new layer of complexity to the simulation (Crescer a Simular, 2016). This innovation reflected the growing importance of sustainability in corporate decision-making and gave participants exposure to the concept of "sustainable strategy."

Corporate Customization

Continuous innovation also led to the creation of corporate training programs. Companies could now run internal versions of the GMC competition tailored to their specific industry needs (SDG, 2019). For instance, organizations like EDP and Accenture used GMC as part of their employee development programs, with customized features that reflected their respective business environments.

Continuous innovation at GMC aligns with the Lean Startup philosophy that products should evolve to meet emerging customer needs. The expansion of decision variables and the addition of environmental metrics were direct responses to feedback from participants and sponsors, showcasing a clear build-measure-learn cycle (Ries, 2011).

3.4 Use of Technology: From Paper to Online Submission Systems

The introduction of technology played a fundamental role in GMC's evolution. By replacing manual processes with online submission systems and automated decision processing, GMC increased efficiency, expanded its global reach, and improved the participant experience.

Online Submission Systems

Early competitions required participants to submit decisions on paper, which were processed in batches. By the early 2000s, SDG transitioned to a system where participants submitted decisions online. This system allowed participants from over 35 countries to submit decisions simultaneously and receive results in real-time. This changes enabled SDG to scale the competition globally while maintaining efficiency.

Digital Dashboards

To support participant decision-making, SDG introduced digital dashboards that displayed financial performance, operational metrics, and competitive analysis in a visual, interactive format. Digital dashboards offered participants the ability to monitor the health of their simulated companies in real time, facilitating data-driven decision-making.

Automated Decision Processing

Once online submission was implemented, SDG incorporated automated processing of decisions, eliminating the need for manual data entry. This automation allowed for faster decision evaluation and reduced processing time, thereby enhancing the efficiency of the competition.

By adopting technology to support decision-making, SDG improved participant experience, reduced operational bottlenecks, and enabled the rapid growth of GMC. This reflects the Lean Startup philosophy of using technology to "build faster and learn faster" (Ries, 2011).

Part B

4. Business Model and value proposition

4.1 Business Model: How SDG and GMC Operates

A business model, as defined by Osterwalder and Pigneur (2010), is "the rationale of how an organization creates, delivers, and captures value." SDG who owns GMC operates under a multi-sided platform model, where value is created for multiple stakeholders simultaneously- students, universities, and companies. The multi-sided platform is a hallmark of entrepreneurial ventures where value is co-created by and for multiple user groups, as discussed in the work of Parker, Van Alstyne, and Choudary (2016). By aligning the interests of students, companies, and universities, GMC maintains a sustainable and self-reinforcing ecosystem. This structure enables interaction and value exchange among these stakeholders.

Multi-Sided Platform

- ❖ Students and Participants: They join the competition, compete, and develop their skills in strategy, decision-making, teamwork, alongside many others.

- ❖ Universities: Provide access to students, integrate GMC into their curriculum, and enhance experiential learning opportunities.
- ❖ Companies and Corporate Sponsors: They support teams financially, use GMC for training employees, and access a direct talent pipeline.

Funding Model

SDG generates revenue from corporate sponsorships, licensing fees, and participation fees. Corporate sponsors finance teams of students, making participation free for most students. This reduces barriers to entry while ensuring a continuous inflow of participants from universities worldwide.

Key Partnerships

SDG relies on partnerships with universities (to recruit students), corporations (to fund participation and recruit talent), and media partners (like Expresso) for marketing and visibility. These partnerships create a synergistic system where all stakeholders derive tangible benefits.

Customer Segments

- ❖ Primary Customers: Corporate sponsors and universities.
- ❖ Secondary Users: Students, as they benefit from free access but do not directly pay for it.

This structure allows SDG to scale effectively across geographies and industries, as local partners in different countries replicate the model to run their own national competitions.

4.2 Revenue Streams: How SDG and GMC Makes Money

The concept of revenue streams is integral to understanding business models. Revenue streams represent the cash a company generates from its customers (Osterwalder & Pigneur, 2010). SDG's diversified revenue streams mitigate risk and create financial sustainability. As Drucker (1985) noted, sustainable ventures generate revenue not just from "what they sell" but from "what they enable others to do." GMC enables universities to modernize learning, corporations to recruit talent, and students to access experiential learning-all while ensuring multiple steady revenue streams. For GMC, revenue is primarily generated through the following three channels:

Corporate Sponsorships

Corporate sponsorships are SDG's primary revenue source. Companies finance student teams, enabling student participants to join the competition free of charge. Companies like for example: EDP and Accenture have historically served as key sponsors, allowing them to access student talent, increase brand visibility, and enhance their reputation as youth development champions (SDG, 2019). Through sponsorships, SDG creates a mutually beneficial arrangement where companies can recruit talented students while students gain valuable experience and exposure.

Licensing Fees from International Partners

Licensing fees are another major source of revenue for SDG. SDG, the managing entity of GMC, licenses its simulation software and competition framework to local operators in more than 35 countries. These local operators pay SDG a licensing fee in exchange for the right to host GMC within their territories. This licensing arrangement enables global expansion while minimizing SDG's operational overhead. Each local operator generates additional revenue by forming local partnerships with universities and corporations.

University Partnerships

Universities also contribute to SDG's revenue model by incorporating the competition into their academic curriculum. Universities pay a fee to integrate GMC as part of their coursework, particularly in strategy, business management, and leadership programs. By doing so, universities provide students with a hands-on learning experience that bridges theoretical

knowledge with practical application (GMC-Documentation, n.d.). This revenue stream strengthens SDG's financial model and enables universities to enhance the employability of their students.

4.3 Value Proposition for Stakeholders

The idea of a value proposition is about delivering unique benefits to different groups of people (Kim & Mauborgne, 2004). For SDG, the company that operates the Global Management Challenge (GMC), these key groups include students, companies, and universities. Each group receives tangible benefits that go beyond expectations, and the stories from participants, companies, and universities highlight just how impactful GMC can be.

Value for Students (Participants)

For students, GMC is an experience that shifts the way they think about business. Instead of theory-based learning, participants take on roles as executives, managing companies in a high-pressure environment. This process helps them build essential technical skills like financial literacy, strategic thinking, and business acumen, while also strengthening soft skills like teamwork, leadership, and decision-making under pressure (GMC-Documentation, n.d.). Ann Zachariah (Team Koala, AGSM) shared her perspective, saying, "Each team member was the owner of a business function with P&L responsibility, and it was important for each of us to intricately understand and model each decision, whether it was around wages, advertising spend, or product development initiatives" (UNSW Newsroom, 2020). Her reflection showcases how deeply participants are immersed in the process of running a business, making every decision matter.

Students also gain the chance to connect with a global network of students, industry experts, and universities. David Rukenya, a participant from the University of Nairobi, shared

that "I learned more by submitting the first decision sheet than I did in 3 years of class" (GMC Kenya, n.d.). This kind of testimonial underscores the value of experiential learning. GMC also boosts student employability, as it allows participants to display leadership, adaptability, and teamwork-traits that recruiters actively seek. Linet Njeri from Kenyatta University put it simply, "GMC has equipped me with the necessary skills like teamwork, stress management, and managerial skills. It's the best learning experience I have ever had" (GMC Kenya, n.d.). It's clear that GMC isn't just about learning business concepts; it's about practical application and personal development.

Value for Companies (Corporate Sponsors)

For corporate sponsors, GMC isn't just a sponsorship, it's a gateway to identify and connect with top talent. Companies gain access to a pool of high-potential candidates who have proven their ability to navigate real-world business challenges. As participants make tough decisions in high-pressure scenarios, employers get to see how they analyze problems, work in teams, and lead with confidence. Virginie Lanier, HR Sourcing Manager at PPR, explained it best: "The success of the challenge is due to the diversity and the plurality of the competences necessary to be efficient through the competition" (Global Management Challenge, 2021). This hands-on observation process allows companies to make smarter hiring decisions, reducing the risk and cost of traditional recruitment.

Companies also leverage GMC as a way to train and upskill their internal employees. By enrolling their employees as participants, companies expose them to cross-functional collaboration and problem-solving, which translates to a workforce that's more strategic and adaptable. John Karanja, a participant from Kenyatta University, shared that "GMC has brought me to the right path and instilled the skill of managing a company even with the constraints of time" (GMC Kenya, n.d.). This statement reflects how deeply participants are challenged to think critically and manage resources effectively. Companies like McDonald's Portugal and PPR

have also used GMC as a recruitment pipeline for their leadership development programs, identifying participants with strong leadership potential. At the same time, corporate sponsors benefit from brand visibility as their sponsorship is seen by thousands of students and professionals. This exposure strengthens their reputation as employers of choice.

Value for Universities

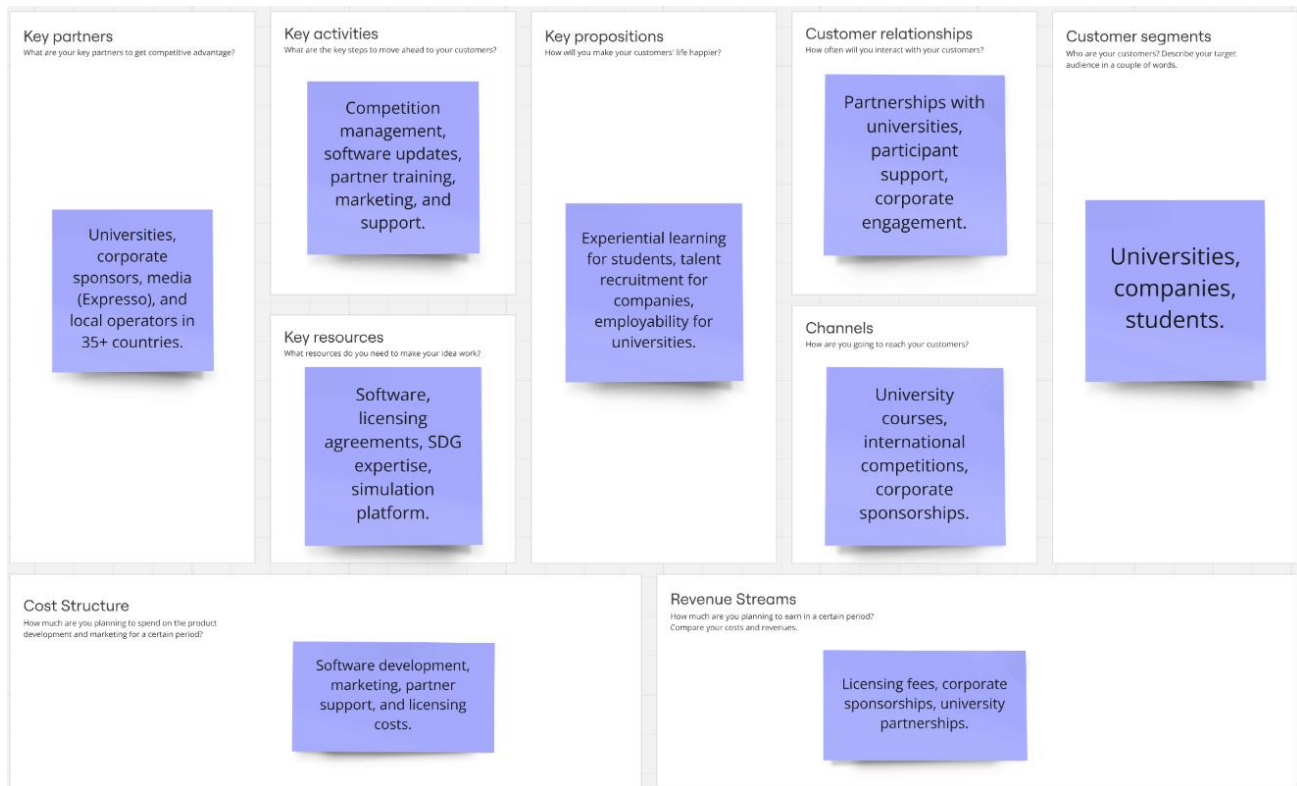
For universities, GMC provides a powerful tool for enhancing student employability and boosting the school's global reputation. By integrating GMC into their curriculum, universities bridge the gap between theory and practice. Instead of just talking about strategic management, students experience it. They apply business concepts in real-time, learning through real-world scenarios. As noted by GMC-Documentation (n.d.), students who participate in GMC are seen as “more prepared for real-world challenges” compared to those who only study theory. Universities that integrate GMC into their curriculum set themselves apart from the competition, showing their commitment to experiential learning.

The impact on graduate employability is one of the most notable benefits for universities. Since recruiters are actively looking for graduates with leadership and problem-solving experience, GMC participants stand out as “job-ready candidates”. Sydney Mulundu, a participant from the University of Nairobi, highlighted this impact, stating, "The competition from other teams made it enjoyable. As a team, you wouldn't want to make hasty decisions because any slight mistake would be dramatic" (GMC Kenya, n.d.). His words highlight the way GMC pushes students to become thoughtful decision-makers, which is exactly what recruiters want to see.

Universities that include GMC in their offerings are also seen as pioneers in experiential learning. This strengthens the university's image as an institution that prepares students for

real-world careers. Moreover, universities that consistently perform well in GMC gain media visibility, attracting potential students and enhancing their brand. Universities also build stronger partnerships with top employers, as corporate sponsors tend to engage more with schools that actively participate in GMC.

Business Model of Canvas



5. Strategic Capabilities and Skills Development

The Global Management Challenge (GMC) is recognized as a leading experiential learning platform, offering participants a practical environment to develop essential business

and leadership skills. By immersing participants in a simulated competitive business environment, GMC facilitates the development of both hard skills (such as financial literacy and data analysis) and soft skills (like teamwork, leadership, and adaptability). This experiential approach aligns with Kolb's (1984) definition of experiential learning, which emphasizes "learning through reflection on doing." GMC's unique learning experience provides participants with the opportunity to not only apply theoretical concepts but also to engage in strategic decision-making, cross-functional teamwork, and continuous problem-solving. This section explores the key skills developed in GMC, the balance between soft and hard skills, and the impact on participants' careers.

5.1 Core Skills Developed: From Strategy to Leadership

GMC develops a wide range of core skills essential for modern managers and leaders. The immersive nature of the competition places participants in executive-like roles where they must navigate complex decisions related to finance, operations, marketing, and human resources. This process fosters several critical skills, including strategic thinking, financial literacy, decision-making under pressure, teamwork, and leadership.

Strategic Thinking

Participants develop the ability to anticipate, plan, and design long-term strategies. Each decision made in the competition has consequences that may only materialize in future decision rounds, mirroring the challenges of real-world strategic planning. As Team Pinnacle from Australian Graduate School of Management (AGSM) at University of New South Wales (UNSW), Australia described, "We were able to understand the intricate connections between internal (marketing, finance, operations, HR) and external factors (economy, exchange rates, **competitors**) impacting our organization's success, and refine our decisions quarter by quarter to complement our corporate strategy" (Global Management Challenge, 2021). This capacity to

develop forward-thinking strategies is one of the most highly sought-after skills for executives and business leaders.

Financial Literacy

Financial literacy is a cornerstone of the GMC experience, as participants are responsible for analyzing profit and loss statements, managing cash flow, and evaluating return on investment. According to GMC-Documentation (n.d.), participants "must analyze financial data to assess liquidity, profitability, and return on investment," which directly prepares them for roles that require financial analysis and decision-making. Ann Zachariah, Team Koala, AGSM Student Society Co-President, stated, "It was important for each of us to intricately understand and model each decision, whether it was around wages, advertising spend, or product development initiatives" (UNSW Newsroom, 2020). This type of experience is invaluable for participants seeking careers in financial analysis, consulting, and business management.

Decision-Making Under Pressure

Decision-making under pressure is one of the most prominent aspects of the GMC competition. Participants are required to submit decisions within strict deadlines, often with limited and incomplete information. As stated in Crescer a Simular (2016) highlights, "each decision round is time-bound, requiring teams to act with urgency and precision." This experience mirrors real-world challenges faced by business leaders, where effective decision-making must often be done quickly and with imperfect information. The competitive nature of GMC forces participants to develop their capacity for calm, rational decision-making under pressure, a vital skill in roles like consulting and project management.

Teamwork and Collaboration

Team-based learning is a central component of the GMC experience. Participants must coordinate roles and responsibilities within their teams, covering areas such as production, finance, marketing, and human resources. GMC-Documentation (n.d.) states that "team members must divide roles and responsibilities, ensuring that decisions across different business areas are aligned with the broader strategy." This experience is directly aligned with how companies operate, where cross-functional collaboration is essential to achieve business goals. By working in diverse teams, participants also develop interpersonal skills, such as active listening, negotiation, and conflict resolution.

Leadership and Adaptability

Leadership naturally emerges in GMC as teams require a leader to coordinate actions, communicate strategies, and maintain alignment. Crescer a Simular (2016) notes that "participants naturally take on leadership roles within their teams, coordinating strategy, making decisions under pressure, and ensuring alignment between team members." The adaptability required to navigate competitive pressure, shifting market conditions, and performance feedback strengthens participants' leadership and agility-two skills that are highly valued in modern business environments.

Accountability and Ownership

Unlike case studies, where students analyze the past decisions of others, GMC forces participants to own the consequences of their own decisions. As noted in Kolb's (1984) experiential learning theory, true learning occurs when participants "take ownership of their actions and experience the consequences." The ability to accept responsibility for decisions made under uncertainty is a hallmark of effective leaders. Ann Zachariah (UNSW Newsroom. (2020, November 4)) described this process as "owning a business function with P&L

responsibility," which closely resembles the roles of managers and directors in corporate settings.

5.2 Hard vs. Soft Skills: A Balanced Approach

Unlike traditional learning models that focus on theoretical knowledge, GMC ensures that participants develop a balanced set of hard skills (technical, quantifiable skills) and soft skills (interpersonal, leadership-related skills). This holistic development approach reflects the competencies required in leadership and management roles.

Hard Skills

- ❖ Financial Analysis: Teams analyze financial data, profit and loss statements, and cash flow (GMC-Documentation, n.d.).
- ❖ Operational Management: Participants manage production schedules, R&D investments, and outsourcing decisions (Crescer a Simular, 2016).
- ❖ Data Analysis: Participants analyze performance dashboards and use data-driven insights to inform strategy.

Soft Skills

- ❖ Leadership: Participants act as leaders within their teams, driving coordination, strategy development, and alignment (Crescer a Simular, 2016).
- ❖ Teamwork and Collaboration: Teams are structured around cross-functional roles, requiring teamwork and alignment to achieve success (GMC-Documentation, n.d.).
- ❖ Adaptability: As competitive conditions change, teams must adapt their strategies, a skill crucial for success in dynamic business environments (GMC-Documentation, n.d.).

5.3 Career Impact: From Competition to Career Advancement

Involvement with GMC is a compelling boost for career progress and getting jobs and might be appreciated. It allows participants to get acquainted with actual business circumstances. They get practical exposure to key areas like strategizing decisions, scrutinizing finances, and managing teams - basically, these are desired abilities in sectors that include consultancy, finance execution, and management roles that hold authority. The program intricately links theory-based education and real-world application, changing participants' perception to "ready for job" from the point of view of people who hire (GMC-Documentation, n.d.; Crescer a Simular, 2016). EDP and Accenture, as an instance, recruit members who showcase stellar performance in GMC; they are part of their strategy for acquiring talent.

Recruitment Opportunities

Companies use GMC as a recruitment pipeline for identifying top-tier talent. The competition offers a unique opportunity for companies to observe participants' skills in action, including leadership, strategic thinking, and decision-making under pressure. Employers view this as a more reliable indicator of job performance than traditional selection methods, such as CV reviews or interviews. Virginie Lanier, HR Sourcing Manager at PPR, highlighted the significance of GMC as a talent pipeline, stating that, "The success of the challenge is due to the diversity and the plurality of the competences necessary to be efficient through the competition" (Global Management Challenge, 2021).

This sentiment is shared by Joaquim Rafael, Director of Human Resources at McDonald's Portugal, who emphasized that the GMC experience "solidifies participants' experience" and allows them to engage with real-world business dynamics (Global Management Challenge, 2021). Through this process, companies are able to directly observe potential hires, reducing recruitment risks. By monitoring how participants manage teams, execute strategy, and analyze financial data, employers gain an in-depth perspective on the candidate's problem-solving and leadership capabilities (Crescer a Similar, 2016; GMC-Documentation, n.d.). This recruitment approach aligns with modern hiring trends, where companies prioritize competency-based assessments over traditional CV-based selection processes.

Graduate Employability

GMC provides participants with a competitive edge in the job market by equipping them with practical experience and industry-relevant skills. As a result, many participants are seen as more employable than graduates who have only experienced traditional classroom learning. According to GMC-Documentation (n.d.), GMC participants are regarded as "more prepared for real-world challenges" than students who lack hands-on experience. By navigating financial analysis, leading teams, and managing dynamic business scenarios, participants build a track record of experience-based learning, which is valued by employers in industries such as consulting, investment banking, and technology.

Team Pinnacle from AGSM at UNSW, Australia, highlighted the unique employability benefits of GMC, stating that, "We were able to understand the intricate connections between internal (marketing, finance, operations, HR) and external factors (economy, exchange rates, competitors) impacting our organization's success" (Global Management Challenge, 2021). This experience aligns with the cross-functional collaboration found in many corporate roles. As a result, participants who list GMC on their resumes stand out to recruiters as "work-ready"

candidates with hands-on experience in strategic thinking, leadership, and financial literacy (Crescer a Simular, 2016).

Moreover, universities that promote student participation in GMC use it as part of their employability strategy. By incorporating GMC into their learning curriculum, universities prepare students for graduate recruitment programs offered by major multinational companies. Participants in GMC develop leadership and business skills that are essential for corporate graduate development programs, making them strong candidates for entry-level roles in consulting, finance, and operations (GMC-Documentation, n.d.; Crescer a Simular, 2016).

Leadership Development

Participants experience real-world leadership challenges as they coordinate decision-making, align team strategies, and lead teams through high-pressure decision rounds. These leadership opportunities prepare participants for future roles as team leaders, project managers, and senior executives. Unlike classroom leadership exercises, which are often hypothetical, GMC places participants in a competitive environment where the stakes are real, and mistakes have consequences. This creates a sense of accountability, which mirrors real-world leadership roles.

Ann Zachariah, Team Koala, AGSM Student Society Co-President, reflected on this experience, stating, "Each team member was the owner of a business function with P&L responsibility, and it was important for each of us to intricately understand and model each decision, whether it was around wages, advertising spend, or product development initiatives" (UNSW Newsroom, 2020). This experience teaches participants to take responsibility for their roles, manage ambiguity, and work toward a unified strategy with their team.

As participants progress through GMC, they naturally develop key leadership qualities, such as emotional intelligence, decision-making under pressure, and strategic thinking. These are the same leadership competencies that companies seek when recruiting for graduate leadership development programs as confirmed by Lauren Landry, the director of marketing and communications for Harvard Business School Online in *Why Emotional Intelligence Is Important in Leadership*, (2019), “71 percent of employers value emotional intelligence more than technical skills when evaluating candidates.”. GMC alumni have gone on to leadership roles in multinational corporations, often leveraging the skills they developed in the competition. This career path is supported by evidence from alumni who have secured roles in management consulting, finance, and executive leadership positions.

The Global Management Challenge (GMC) serves as both a leadership development platform and a recruitment pipeline for multinational companies. By exposing participants to the build-measure-learn loop (Ries, 2011), GMC offers them the opportunity to develop a growth mindset that is essential for success in leadership roles. As participants learn to make real-time decisions, analyze performance feedback, and refine strategies, they acquire the competencies needed for high-impact roles in consulting, finance, and executive leadership.

"The success of the challenge is due to the diversity and the plurality of the competences necessary to be efficient through the competition." - Virginie Lanier, HR Sourcing Manager at PPR (Global Management Challenge, 2021).

"Participation in this competition is an excellent way to develop and solidify their experience. We are in an evolving business, and Global Management Challenge is an excellent opportunity

for a reappraisal of how we see the market and our way of acting." - Joaquim Rafael, HR Director at McDonald's Portugal (Global Management Challenge, 2021).

These insights from employers highlight the dual nature of GMC, it is a platform for both skill development and talent identification. Companies that observe participants during the competition gain access to a pipeline of skilled, job-ready candidates with proven experience in leadership, decision-making, and problem-solving.

6. Key Challenges and Opportunities for GMC and SDG

The Global Management Challenge (GMC) has distinguished itself as a leading experiential learning platform through its use of correlated algorithms that simulate market interdependence. According to GMC-Documentation (n.d.), this approach makes GMC stand out from other business simulations:

"The key difference of our simulator is the fact that it is based on correlated algorithms. Only in this way can the decisions of the participating teams influence those of other teams and the market in which they compete."– João Matoso Henriques

Platform	Interdependence	On-Demand Access	Customizable	Gamification	Team- Based	Industry Specific	Market Influence
GMC	✓ (Correlated Decisions)	✗	✗	✗	✓	✗	✓ (decisions impact other teams)
Caspim	✗	✓	✓	✓	✓	✗	✗
Cesim	✗	✓	✓	✓	✓	✓	✗
HBX Simulations	✗	✓	✗	✓	✗	✗	✗

Table 2 - GMC compared to its competitors

This design enables participants' decisions to impact other teams and the overall market, offering a more realistic and dynamic experience compared to competitors like Capsim and Cesim, which often rely on static simulations. While this unique approach provides GMC with a significant competitive edge, the rapidly changing landscape of business education, gamification, and AI-driven adaptive learning presents both challenges and opportunities for the organization. Below, we explore these factors and offer strategic recommendations for GMC's continued success.

6.1 Challenges

While GMC's algorithm-based interdependence model provides a competitive edge, it also faces significant challenges. These include increased competition from gamification-based business simulators, changing user preferences for on-demand learning, and the rising influence of AI-driven adaptive learning models.

Threats from Gamification-Driven Competitors

The emergence of platforms like Capsim, Cesim, and Harvard Business School's HBX Simulations has increased competition in the market for business simulation tools. Unlike GMC's fixed competition schedule, these platforms offer participants on-demand learning, gamification features, and more intuitive interfaces.

Deterding et al. (2011) highlight that gamification enhances user motivation, self-efficacy, and engagement in learning, making it a powerful strategy for learning platforms. This model encourages frequent use, provides real-time feedback, and incorporates badges,

leaderboards, and progress tracking. While GMC offers an arguably more realistic business experience, its fixed participation schedule could be perceived as a disadvantage compared to the flexibility of its competitors.

Strategic Insight 1: GMC should preserve its algorithm-driven market interdependence model as a differentiator while introducing gamification elements like progress trackers, badges, and real-time feedback. This could make the user experience more engaging, especially for younger participants.

Growing Demand for Personalized and On-Demand Learning

The preference for personalized, on-demand learning is reshaping corporate training. Platforms like Coursera, Pluralsight, and LinkedIn Learning allow users to engage with materials at their convenience. GMC's fixed competition model, while effective for experiential learning, may be perceived as less flexible. According to Kolb (1984), experiential learning is most effective when participants engage with it at their own pace. Corporate clients and universities are increasingly favoring asynchronous learning options that can be integrated into broader corporate training programs.

Strategic Insight 2: GMC should introduce an on-demand practice mode alongside the existing fixed competition schedule. This hybrid model would allow participants to refine their skills at their convenience while still engaging in the high-stakes competitive environment that defines GMC.

Technological Disruption and the Need to Adopt AI/ML

AI and ML are transforming corporate training and learning experiences. AI-driven platforms like Coursera offer personalized learning paths based on participant performance,

while platforms like Pluralsight track learner behavior to offer targeted recommendations. According to Rosenberg (2001), adaptive learning is essential for improving learning outcomes as it tailors content to each learner's needs.

While GMC's market interdependence model provides a realistic learning experience, AI-powered decision support could provide participants with real-time assistance, error warnings, and predictive analysis of possible market reactions. Integrating machine learning models could also enhance market complexity by making competitor behavior less predictable.

Strategic Insight 3: GMC should partner with AI solution providers to integrate features like AI-driven decision support, predictive market analysis, and personalized participant guidance. This approach would provide a more immersive participant experience and increase engagement.

6.2 Opportunities

Despite the challenges, GMC is well-positioned to capitalize on several opportunities. Its correlated algorithm model provides a strong competitive edge, and expanding into new markets and leveraging AI-driven tools could enhance its position in the global market.

Deepen Penetration in Key Asian Markets

While GMC already operates in several Asian countries, there is an opportunity to deepen its presence in key markets like India, Japan, and Southeast Asia. These markets have shown increased interest in experiential learning and MBA business simulations. According to McKinsey & Company (2020), there is rising demand for experiential learning tools in MBA programs across Asia, and universities are actively seeking partnerships with interactive business simulators.

The algorithm-driven market interdependence model is a unique selling point that could be emphasized in promotional materials. As stated in GMC-Documentation (n.d.), GMC's key differentiator is that "as decisões das equipas participantes podem influenciar as das outras equipas e do próprio mercado." This concept of interconnected decision-making can be promoted as a unique learning experience, especially in Asian MBA programs.

Strategic Insight 4: GMC should pursue partnerships with business schools and universities in India, Japan, and Southeast Asia to establish itself as the go-to simulation platform for interactive MBA education.

Expansion into U.S. Markets

Unlike Asia, where GMC has a well-established presence, the U.S. market remains an untapped opportunity. Many American MBA programs and executive training programs prioritize experiential learning, as highlighted by Harvard Business School's HBX simulations. The growth of experiential learning in U.S. business schools represents a clear opportunity for GMC to expand its market presence.

Strategic Insight 5: GMC should focus on entering the U.S. market by collaborating with American MBA programs and corporate training providers. This can be achieved by emphasizing its market interdependence model as a superior alternative to static business simulations.

Leveraging AI for Decision Support

Incorporating AI-driven tools into the GMC platform could provide participants with real-time guidance, personalized insights, and enhanced participant engagement. This could be achieved through a strategic partnership with companies like Oracle, using OCI (Oracle Cloud Infrastructure). By integrating AI-driven decision support, GMC could offer participants a personalized learning experience similar to that seen in adaptive learning platforms like Coursera or Pluralsight.

GMC could also develop AI-driven participant feedback tools that offer real-time guidance, error alerts, and predictive market analysis. This would create a more engaging experience and increase user satisfaction.

6.3 Strategic Recommendations

Based on the analysis of challenges and opportunities, the following strategic recommendations are proposed:

- ❖ **Leverage GMC's Unique Algorithm-Based Model:** Highlight its ability to simulate realistic market interdependence as a key differentiator in promotional materials.
- ❖ **Adopt AI and ML Features:** Introduce AI-driven decision support tools to offer real-time feedback, predictive market analysis, and personalized coaching.
- ❖ **Deepen Market Presence in Asia:** Establish stronger partnerships with universities and business schools in Japan, and Southeast Asia.

- ❖ **Expand into U.S. Markets:** Target the U.S. MBA sector by partnering with universities and promoting GMC as a superior alternative to static business simulators.
- ❖ **Enhance Accessibility:** Create a hybrid model where participants can engage in on-demand practice sessions before the main competition begins.

6.4 Porter's Five Forces Analysis for GMC

Porter's Five Forces Analysis is a strategic framework developed by Michael E. Porter in his book "Competitive Strategy: Techniques for Analyzing Industries and Competitors" (1980). The model identifies five key forces that shape industry competition and profitability. These forces include the threat of new entrants, the bargaining power of buyers, the bargaining power of suppliers, the threat of substitute products or services, and the intensity of industry rivalry. According to Porter (1980, p. 4), "The essence of strategy formulation is coping with competition." By analyzing these forces, companies can assess industry attractiveness, recognize threats and opportunities, and develop competitive strategies to achieve sustainable competitive advantage.

Force	Impact	Explanation
Threat of New Entrants	High	New platforms entering the market.
Bargaining Power of Buyers	Medium	Corporate clients and universities demand flexible, on-demand learning.
Threat of Substitutes	Medium	Alternatives like Harvard HBX and gamified learning platforms pose a threat.
Industry Rivalry	Medium	Direct competition with platforms like Capsim, Cesim, and HBX simulations.
Bargaining Power of Suppliers	Low	At the moment, GMC doesn't have suppliers

Table 3 – Porter's five forces analysis

7. Conclusion

The Purpose of this case study was to show case, the part A, the similarities between the beginnings of the company SDG and the lean startup model later developed, alongside the socio-economic context while it was happening. And in a Part B, to demonstrate the impact on stakeholders, while offering strategic recommendations for sustaining its relevance and growth in an increasingly digital world.

The Global Management Challenge (GMC) stands as a testament to the transformative power of experiential learning in both educational and corporate training environments. From its humble beginnings as a university spin-off project with Simuladores e Modelos de Gestão (SDG) to its emergence as a global leader in management simulations, GMC has consistently redefined how strategic thinking, decision-making, and leadership are taught. What sets GMC apart is its use of correlated algorithms that allow participant decisions to influence market conditions and the actions of other teams, creating a learning experience that is as realistic as it is challenging. As emphasized by GMC-Documentation (n.d.), "A grande diferença do nosso simulador é o facto de ser baseado em algoritmos correlacionados" highlighting the innovation that continues to drive GMC's uniqueness.

Over the years, GMC has grown beyond its academic roots, establishing itself as a core component of corporate leadership development. Through its intense team-based competition format, participants develop a range of critical skills, including strategic thinking, financial literacy, leadership, and decision-making under pressure. These skills are highly transferable to roles in consulting, finance, and executive leadership, giving participants a distinct competitive advantage in the labor market. Testimonies from participants like Ann Zachariah (AGSM Team Koala, Co-President of AGSM Student Society) emphasize the impact on employability, with participants managing profit and loss (P&L) responsibility and gaining exposure to real-world decision-making in UNSW Newsroom, (2020).

Beyond individual development, GMC serves as a recruitment pipeline for multinational companies. Organizations like McDonald's Portugal and PPR have recognized the value of observing participants in action and have identified talent for leadership development programs. As noted by Virginie Lanier (HR Sourcing Manager at PPR), "The success of the challenge is due to the diversity and the plurality of the competences necessary to be efficient through the competition" (Global Management Challenge, 2021). This insight underscores the dual purpose of GMC as both a talent development platform and a recruitment tool.

From a strategic perspective, GMC's reliance on experiential learning principles aligns with David Kolb's (1984) experiential learning theory, which stresses the importance of learning through direct experience. Participants engage in a continuous feedback loop of decision-making, reflection, and learning, mirroring the cycle described by Kolb. This process of "grasping and transforming experience" is precisely what equips GMC participants with the capacity to lead and adapt in high-pressure business environments.

Looking to the future, GMC is positioned to remain a leader in experiential learning. However, the rapidly changing landscape of corporate education presents both challenges and opportunities. To stay ahead, GMC must continue to emphasize its unique market interdependence model while also embracing modern learning trends like AI-driven feedback, on-demand training, and gamification. These innovations can further differentiate GMC from platforms like Capsim, Cesim, and HBX simulations, which rely on static, self-contained environments. Expanding into the U.S. market and deepening its presence in key Asian regions also present untapped opportunities for growth.

In summary, GMC is not just a management competition, it's a platform for transformation. By offering a learning experience that is both complex and realistic, GMC

prepares participants to become agile leaders, critical thinkers, and strategic decision-makers. For universities, it offers a chance to enrich their business education curriculum and for companies, it provides a pathway to identify and develop future leaders.

For educators, corporate leaders, and business school administrators, the message is clear: engage with GMC. Whether you are seeking to prepare students for the realities of business leadership or searching for a way to develop in-house talent, GMC offers a platform that builds the skills, experience, and capabilities required for the future of work.

Teaching notes

The Global Management Challenge (GMC) Case Study provides a comprehensive learning experience for entrepreneurship students by immersing them in the core aspects of business strategy, leadership, and decision-making. By analyzing GMC's unique correlated algorithm model, students are exposed to the complexities of running a business in a competitive market. They learn how to manage key business areas like finance, marketing, production, and human resources, which are fundamental skills for any entrepreneur.

This guide offers support materials for educators seeking to engage entrepreneurship students with practical, team-based learning experiences that simulate the realities of starting, managing, and scaling a business in a dynamic environment.

Learning Objectives

At the end of the case study, entrepreneurship students should be able to:

Analyze GMC's unique competitive advantage using frameworks like SWOT, PESTLE, and Porter's Five Forces.

Evaluate the role of market interdependence and competition in shaping entrepreneurial strategy.

Formulate strategic recommendations for GMC's future growth, including new revenue streams, market entry strategies, and technological innovation.

Discussion Questions

These questions are tailored for entrepreneurship students to emphasize the principles of opportunity recognition, risk assessment, and innovation.

Entrepreneurial Strategy and Competition:

How does market interdependence in GMC mirror the competitive pressures entrepreneurs face in real markets?

In what ways does GMC's correlated algorithm create a more realistic entrepreneurial learning experience?

How should an entrepreneur approach decision-making in competitive, fast-changing environments like GMC?

Business Model and Revenue Generation:

How does GMC's business model generate revenue? What lessons can an entrepreneur learn about multiple revenue streams?

How can entrepreneurs design business models where customer decisions (like sponsors) drive growth?

Should GMC explore new business models (like on-demand access) to compete with platforms like Capsim and Cesim? Or should they focus on what makes them different?

Technology and Innovation:

How should an entrepreneur decide whether to adopt AI-driven tools in a startup?

How can GMC use AI and predictive analytics to offer participants real-time feedback and support?

Should GMC prioritize on-demand access for entrepreneurs or retain its fixed-schedule competition model?

Growth and Expansion:

If you were an entrepreneur leading GMC, how would you approach its expansion into the U.S. and Asian markets?

What are the key differences in growth strategy for startups versus growth strategy for established companies like GMC?

Should GMC pursue partnerships with large tech companies like Oracle or Microsoft to enhance its technological offering?

Leadership, Soft Skills, and Mindset:

How does the GMC experience develop the entrepreneurial mindset (e.g., adaptability, resilience, and opportunity recognition)?

How does GMC prepare students for entrepreneurial leadership roles?

In what ways does the Build-Measure-Learn feedback loop (from Lean Startup methodology) apply to GMC's evolution?

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Annexes

Testimonial Contributor	Role	Source	Link
Virginie Lanier	HR Sourcing Manager at PPR	Global Management Challenge Website	https://globalmanagementchallenge.pt/worldgmc/newsletter/two-examples-of-success/
Joaquim Rafael	HR Director at McDonald's	Global Management Challenge Website	https://globalmanagementchallenge.pt/worldgmc/newsletter/two-examples-of-success/
Team Pinnacle (AGSM UNSW)	GMC Participant (Australia)	GMC Testimonial PDF	https://globalmanagementchallenge.pt/worldgmc/wp-content/uploads/2021/07/Master_TestimonyPhoto_GMC2019_compressed.pdf
Ann Zachariah (AGSM Team Koala)	Co-President at AGSM Student Society	Consensus Australia Website	https://www.unsw.edu.au/news/2020/11/agsm-takes-1st---2nd-place-in-australian-global-management-chall