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## Knowledge matters turnaround sim answers

Here are the indicators of the Virtul Business Challenge (VBC) for The Virtual Business Challenge 2017/18. (We will add a VBC Fashion lead on Thursday, October 26th) VBC Accounting Prices, staffing, marketing and layout remain the same since the beginning of simulated time. Each screen repair service requires one part (screen). No other services require parts. Parts are not removed in ordinary business. There should be no bartering, such as receiving goods as payment. Marked salary cheques shall include net wages and detention. Only valid business expenses need to be withdrawn from the bank, by cheque. You can run a simulation forward, but in most cases, you don't need to look at forensic accounting issues. VBC Retailing Floor stores have been presented for you, but it's not necessarily the ideal floor layout. Remember, you control the flow of traffic the way you put your product in your store. Customer Insights tools are a very helpful tool of stuff. (Please refer to the Tutorial Stuff section for the explanation of this tool.) Product Information Reports lists the types of major purchases of products you bring in your store (necessary, inducement or complementary) When you open a competition file, you have employees on duty at various positions. You may not have sufficient employees during certain shifts. Keep an eye on your store to see when customer traffic time is busier and slower throughout the day and your store staff accordingly. Some customers may not buy certain products without the help of a salesperson. Stocker adds items on the shelves. Customers won't buy what they can't find. When you open a file, you don't have any security available for your store. Keep an eye on your inventory report so you can monitor shrinkage. Using security options for your store available to you can help reduce shrinkage. When you open a file, no advertising options have been selected. Advertising billboards, radio, emails and newspaper circulars can help raise awareness of your store. When purchasing an email list, you can buy a list that targets different demographics. Use the Market Research option to determine which demographics are primarily shopping in your store. VBC Sports When you open a contest file, no artists are booked to do concerts at your stadium. Use the Book New Event option under the Action menu to schedule a concert in your place. Do your research before booking an artist. The genre is very important. Market Research Options are available to you. Use this to help determine the musical preferences of people living near your stadium. You don't have scheduled social media ads when you open a file Social media ads can help boost attendance at your home games and concerts that are scheduled to take place in your stadium. Choosing your audience when booking ads can help you target specific groups and your advertising expenses. When you create social media ads, you'll fill in your team name as well as your opponent's name under the Headline-marked area. Your team name is the name you selected and will type when opening the contest file. When setting your ticket price, keep in mind the better seats, the more customers are willing to pay for tickets. Consider using level level price methodology when setting your price. When you open a simulated file, you won't have any open standing concessions, no employee is scheduled to work on standing and no price or purchase levels will be set. The result of concessions can help boost your profit for each event hosted at your stadium. View your event reports to see your estimated attendance for upcoming events. This information will be useful when providing your concessions. You can help boost revenue for your franchise by selling sponsorships to local businesses. You may include more than one item in your sponsorship offer. Click on the tall buildings in the city to see what their advertising budget is. Larger budgets often mean you'll be more likely to sell more expensive sponsorship items to companies. Your stadium houses 19,008 fans. Overstaffing can lead to uncomfortable expenses. Understaffing can lead to expensive fines, bottlenecks and loss of profits. Monitor your ticket sales under the Event report to help you determine your staffing needs. Monitor customer comments on your Event reports to help you determine satellite prices and key lots. Keep in mind that you won't be able to make everyone happy. VBC Restaurant When you open a competition file, you have a weak kitchen layout. You may want to rearrange your kitchen to improve efficiency. A good kitchen layout will prevent your staff from running into each other. You have access to the Menu Flyer. This feature can help raise awareness of your restaurant and potentially increase the number of people dining in your restaurant. You can monitor mail costs before approving them. Check out the location of your restaurant in simulated city views. This will help you decide which urban areas to target will be the most beneficial for any mail you can choose to do so. When you open a competition file, you have employee staff, but you may have too many employees working for a particular post/day and not enough staff on others. Use the Week Part Sales report in a simulation to help monitor customer traffic throughout the week which will then help you determine your staffing needs. Demographics usually prefer to eat on certain nights throughout the week. Specify which demographics are especially dining in your restaurant. This will help you with your scheduling. Gazats Rating and Comments reports will help you monitor how you do with your staff level. Note your Service ratings under Gazats Gazats report Be sure to read the comments of your staff and customers can make a Comments report. Use new Survey actions to help research the types of demographic entrees in the city you prefer order when they eat out. The onscreen segment feature of the survey screen will help you do this. This information will be important when determining which entrees and drinks to include on your menu. You can not only specify what to include or exclude on your menu, you can also specify the order of entrees on your menu. Use your Product/Menu Mix report found under the Report menu to help determine the order of your entrees. Don't forget to set the price of your menu item! Once you specify which items to place on your menu, be sure to buy the necessary ingredients to create the entrees. If you remove an item from your menu and add a new entrée option, make sure you set the purchase level for the new item you added. You should handle the stock before handling the waste when working at your purchase level. Keep in mind that you buy ingredients for two different parts of the week. Monitor your Week-Part Sales report found under the Report menu to help you determine which level of purchases should be higher. Reconfiguring your feeding layout can allow you to seat faster. Note the Waiting List that will appear while you mouse over the host station. DeCA Hotel Challenge Sim you will run fastest when you see only the ground floor. Slide the vertical slides to the Ground to see only the ground floor. When you open a competition file, you have several orders that have been sold for January, but your prices and staffing are definitely not optimal. You need to make changes immediately. Your Results Management screen found under the Actions menu will show you your current room rate and your competitor's room rate charges for the same date. Requests for rooms will vary by day of the week. You should consider this in your price. Keep in mind that you have two types of room rates: General Room and Junior Suite. There are special events that will take place during the month. This will attract many potential guests. See the calendar under the Reception on the Actions menu. Consider using Room Restrictions and adjusting your room rates to take advantage of these events. You can have a maximum of 3 retired front desk employees at the same time. Use the Housekey screen to monitor the daily schedule of your room that needs to be cleaned or tied up. This will help you determine in advance how many housekeepers need to on certain days. If guests check out on a specific day, the housekeeper will not start cleaning the room on that day until guests check out. If guests stay on another night, the resident will not start tying the room until guests are out of the room. When you open a competition file, you don't have group sales booked. Group sales can include part of the room sales for your hotel. Use the Left Room column on the Revenue Management screen to determine if you have enough space to accommodate the group sales requests currently available. Your hotel has 190 rooms (20 suites and 170 common rooms). When bidding for group sales, keep in mind that groups will expect discounts from your usual room rate as they bring a larger number of guests to your hotel. Corporate groups may be willing to pay a slightly higher rate than the group that comes for recreational related reasons. With a group that wants to satisfy our banquet, you should also check if you have a meeting and banquet room available. Go to the Banquet/Meeting screen to see a list of upcoming events. The hotel often offers free meeting space with rooms and banquets. The cost of feed per banquet is about \$10 per person. To make a profit, you will want to charge more than this per person for a banquet. For banquets, you need to cook staff banquets and banquet servers. For meetings, simply schedule a banquet server to set up a room. Keep in mind that you require a scheduled banquet staff before when guests will arrive for meetings and banquets to prepare rooms and/or meals. You do not advertise your hotel or perform any PR when opening a contest file. Advertising can help raise awareness for your hotel, and the number of guests booking the booking. Choosing to do some PR can help improve your CSS and ESS scores. Market Data Reports is a great resource when choosing menu items for the dinner menu for your restaurant. VBC Personal Finance When you open a competition file, your person lives in an apartment and has \$5,000. You do not have any banking or credit card accounts. Your goal is to increase your people's net worth as much as possible when managing his life for four years of simulation. Use John's name when you apply for a job. If you apply for a job or decide to take classes, you will need to choose your means of transport to get to work or class. You will be able to walk, take a bus or drive your car (if you buy one). Refer to your schedule to see how long your trip will take using each of these options. Some jobs require work and/or educational experience. Check your resume found under the Report menu. You start with some education and work experience. If you do not want to apply for the job you qualify, you are always free to take additional courses to become qualified. Your apartment is not equipped. If you shop for certain items, you may be able to reduce the time you need to spend certain activities to maintain a healthy lifestyle. Don't forget to pay your bills and taxes! Your bill will appear at your desk in your person's apartment. You can access your tax information on January 1. Don't forget to set up your daily schedule. Review Tutorials if you need help This. To keep your person alive, you must allocate enough time to sleep, eat, relax and exercise. You must find ways to include these activities in your schedule in addition to the working class and take (if you choose to enroll in a degree course/program). program).