



briefing the

GLOBAL MANAGEMENT CHALLENGE

**Introduction to the
Competition**

**Please note that the new criterion is highest
Investment Performance**



You are about to start an unique experience.

Now you are part of a management team of a company that operates in the global market.

Your team is going to manage a company in a competitive market, and you will develop skills of:

- Strategic Management;
- Decision Making;
- Team Work;
- Leadership.

What you have to know to participate



START: Organisation, Calendar, Manual

4

COMPETE: Team, Historical, Reports and Decisions

11

COMPANY: An overview

18

Procedures

40

Start...



Your teams objective is to manage a company, analyze the recent past and design a strategy for the near future: analyzing the results, making decisions in different areas of the company, considering the competition and economic situation; to obtain the best results against the competition.

The measure of success achieved by the management team is:

- The **highest Investment Performance** at the end of each period, and of course at the end of the competition.

When the team starts, a historical report is made available. This report contains the results of the last five quarters.

Start...

Management is Organization



The first step is to organise the Team.

The Team organisation will most probably influence the quality of decisions and the results obtained.

You must appoint a Chairman or General Manager and allocate a team member responsible for each of the following areas:

Marketing, Production, Human Resources and Finance.

Teamwork is an important part of the competition.
A well organised team, that uses all of the skills of its members in the consideration of its decisions, has a greater probability of obtaining a good classification.

Start...

Management is Organization



The second step is to create an Activities Calendar.

It is important that the calendar is prepared and agreed with all team members participating, you have due dates to submit decisions and, as in any company, time management and meeting due dates are very important.

Plan in advance the meetings and information exchange events.
Time management will be very important to obtain the best results.

Start...

Management is Organisation



The third step is to read the Manual, the manual is divided in 4 parts:

1. INTRODUCTION: How to use the Manual.
2. THE COMPANY ENVIRONMENT: The Economic Environment; World Events; Marketing; Production and Distribution; Human Resources and Finances.
3. MANAGEMENT REPORTS: Explanation of the Management Reports and how calculations are made.
4. DECISIONS: Explanation of how the decisions are communicated for each quarter.

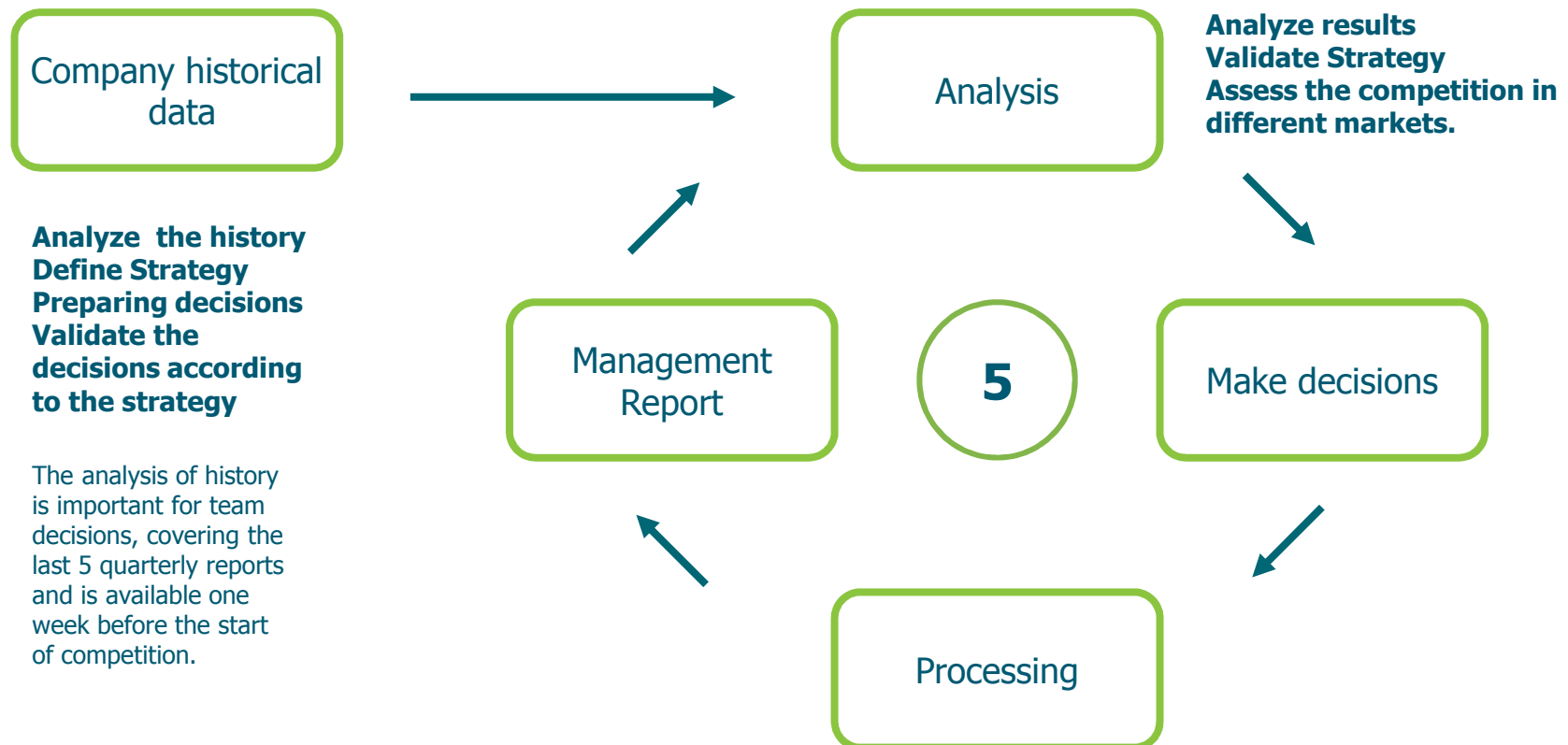
Managing a Company is a complex activity that requires much preparation. Read the manual to understand how: the company works and relates with other companies; the simulation fundamentals and what the team must do.

Start...

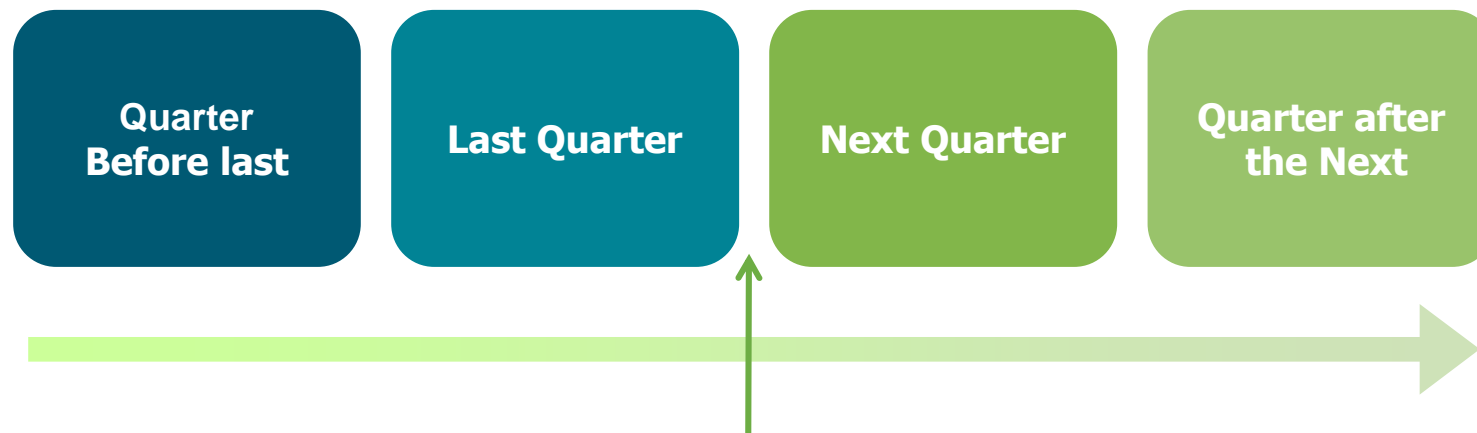
The competition cycle



The simulation is organised in quarters.



The simulation is organised in quarters.



When making decisions, consider that they are done in an imaginary moment of time, between the Last Quarter and the Next Quarter, "This Quarter" does not exist. Note that some decisions only impact in the Quarter after the next quarter.

Start...

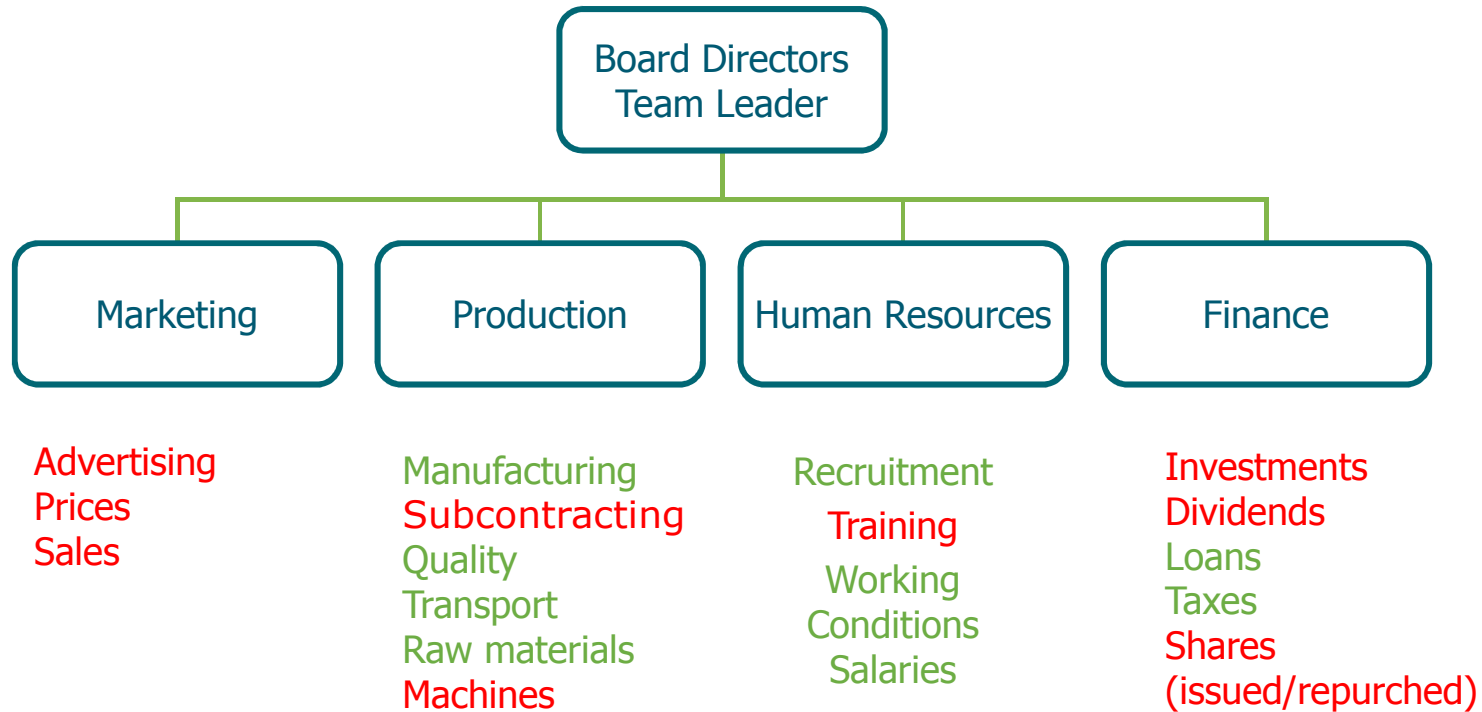
Management is Organisation



Recapitulating:

- 1 Organise your Team**
Nominate the Team Leader, to be responsible for all communication with the organisation of the competition.
- 2 Activities Calendar**
Note carefully the decisions submission dates and plan accordingly.
- 3 Read the Manual**
Read carefully the Manual, in case of doubt contact the control centre by email or telephone.
- 4 Competition Cycle / Decisions / Quarters**
Understanding the competition cycle is essential for the team success.

email your country organisation tel your country organisation



Create an organisation chart, define responsibilities and objectives, working methods and decision processes. **Use the example above or create your own organisation, with other functions.** Nominate the person in charge for the decisions input.

The Management Report contains the information you need to analyse before making decisions and it is divided into 6 parts; read carefully in the manual about the Management Report, but know that:

- The Management Report reproduces the decisions you made.
- The Management Report informs you about: the Means of Production, **Factory build/extend**, Raw Materials, Human Resources, Sales, Products, **Carbon Footprint**, Transportation, and data on Financials: Balance sheets, Profit and Losses, Overheads, Cash Flow, **Investment Performance, etc.**
- The report also informs on the activities of competitors in the areas of Price, Total Employees, Payroll, Agents and Distributors, Market Shares, Consumer Opinion; and expenditures made by competitors in areas such as Advertising, Research and Development and efficiency of Websites.



PLEASE CHECK ...

your decisions for Yr 2012 Q 2

	Corporate	Product 1	Product 2	Product 3
Advertising: (f'000)				
Europe	25	25	25	25
Nafta	0	0	0	0
Internet	25	25	25	25

Prices (f):				
Europe	359	610	700	
Nafta	360	600	650	
Internet	300	535	670	

Quantities to deliver to:				
European agents	700	550	350	
(Not in full Nafta distributors if starred)	300	150	100	
Internet distributor	2300	900	650	

Quality:				
Take up product improvements	0	1	0	
Product development (f'000)	40	30	40	
Assembly times (minutes)	115	185	325	
Premium materials (%)	1	1	1	

Subcontracting:				
Components to order (units)	0	0	0	

Agents and distributors:	Number needed	Support (f'000)	Commn. %
European agents	3	14	12
Nafta distributors	1	5	12
Internet distributor		14	10

Operations:						
Materials to buy (f'000)	Spot	8	3mth	4	6mth	4
Maintenance hours/machine		35	Shift level			3
Number of ports operated		13	Web-site development			40

Personnel:			
Assembly workers to recruit	2	Number to train	0
Hourly wage rate (f.c)	11,00	Staff training (days)	2
Management budget (f'000)	120		

Finance:			
Shares to issue/repurchase	0	Dividend (cents/share)	0
Term loans (f'000)	0	Term deposit (f'000)	0
Machines to buy	0	Machines to sell	0
Factory extension (sq. m.)	0	Insurance plan	2

Information:			
Market shares	0	Corporate activity	0



PHYSICAL RESOURCES: Usage and availability		HUMAN RESOURCES:		PRODUCT DATA:					
Space:	Sq. m.	Production personnel:	Assembly	Machining	Product 1	Product 2	Product 3		
Land owned	3000	At start of last quarter	34	87	Quantities:				
Access/parking etc	1800	Recruited	2	21	Scheduled	3300	1600	1100	
Unused land	5700	Trained	0	0	Produced	3415	1652	1141	
Factory size next quarter	1500	Dismissed	0	0	Rejected	115	52	41	
Circulation and access	375	Left	0	1	Lost or destroyed	0	0	0	
Machining operations	225	Available for next quarter	36	107	Delivered to:				
Assembly operations	360				European agents	700	550	350	
Material and component stocks	0	Assembly workers:			Nafta distributors	300	150	100	
Available space (overflow if negative)	540	Hours available		19584	Internet distributor	2300	900	650	
Machines:	Number	Absenteeism/sickness (hours)		31	Orders from:				
Number decommissioned	0	Hours worked		17818	Europe	984	511	470	
Machines in use last quarter	3	Notice of strike weeks for next quarter		0	Nafta	309	187	242	
Number bought and installed	0				Internet	2199	954	603	
Machines available for next quarter	3				Sold to:				
					Europe	700	511	350	
Theoretical hours available	14418	Agents/distributors:	Europe	Nafta	Internet	Nafta	300	150	100
Hours breakdown	149	Active last quarter	2	2	1	Internet	2199	900	603
Hours worked	8804	Resigned	0	0	0	Backlog of orders:			
Hours planned maintenance	166	Dismissed	0	1	0	Europe	145	0	61
Average machine efficiency %	88.2	Appointed	1	0	0	Nafta	7	22	73
Materials:		Active next quarter	3	1	1	Warehouse stocks:			
Opening stock available	0	Transport:	Europe	Nafta	Internet	Europe	0	39	0
Bought spot	8101	Journey length (km)	1434	500	300	Nafta	0	0	0
Bought default	2041	Number of loads	7	2	14	Internet	101	0	47
Lost or destroyed	0	Carbon footprint (CO2e) Tonnes				Guarantee services	122	51	38
Used	10142	Factory heating and lighting		14,25		Product improvement	Major	Major	Major
Closing stock	0	Energy used in production		36,73		Product components:			
For delivery next quarter:		Total primary CO2e		50,98		Assembled last quarter	0	0	0
Bought last quarter	4000					Ordered last quarter	0	0	0
Bought quarter before last	4000					Closing stock	0	0	0
For delivery quarter after next:	4000					Available for assembly	0	0	0
Internet statistics:									
Number of web-site ports operated	13								
Number of visits to your web-site	75317								
Estimated level of failed visits (%)	0								
Number of internet service complaints	165								

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FINANCIAL STATEMENTS		INCOME STATEMENT		BALANCE SHEET		CASH FLOW STATEMENT	
ADMINISTRATIVE EXPENSES		Sales revenue		Non-current assets:		Operating activities:	
Advertising	200000		2635246	Land	450000	Trading receipts	2944791
Internet distributor	168521	Opening inventory values	5346	Buildings	750000	Insurance receipts	0
Internet service provider	59356	Components purchased	0	Machinery	2183464	Trading payments	2630485
Agents and distributors	201335	Materials purchased	900592	Property, plant and equipment	3383464	Tax paid	400320
Sales office	29488	Machine running costs	219208			Net cash flow from operations	-86014
Guarantee servicing	24470	Machinists wages	463320	Current assets:		Investing activities:	
Product development	110000	Assembly wages	145432	Product inventories	35410	Interest received	0
Web-site development	40000	Quality control	6208	Component inventories	0	Asset sales	0
Personnel department	27000	Hired transport	45900	Materials inventory	319429	Assets purchased	0
Machine maintenance	23015	Less closing inventory values	354839	Trade receivables	913282	Net cash flow from investing	0
Purchasing and warehousing	7881	Cost of sales	1431167	Cash and cash equivalents	1733513		
Business intelligence	0	Gross profit	1204079	Current assets	3001634	Financing activities:	
Credit control	5813	Administrative expenses	1060974	Total assets	6385098	Shares issued	0
Insurance premiums	12056	Insurance receipts	0			Shares repurchased	0
Management salaries	120000	Depreciation	55986	Liabilities:		Dividends paid	0
Other costs	32039	Operating profit/loss	87119	Tax due	0	Additional loans	0
Total administrative expenses	1060974	Finance income	0	Trade payables	784062	Interest paid	0
		Finance expense	0	Bank overdraft	0	Net cash flow from financing	0
Accumulated taxable profit:		Profit/loss before tax	87119	Current liabilities	784062		
Profit/loss before tax	87119	Tax assessed	0	Term loans	0	Net cash flow	-86014
Previous taxable profit/loss	302954	Profit/loss for the period	87119	Net assets	5601036	Previous cash balance	1819527
Taxable profit/loss	390073	Earnings per share (cents)	2,18			Cash balance	1733513
				Equity:		(including a term deposit of -	0)
Insurance claimed	616	Dividends paid	0	Share capital	4000000	Overdraft limit for next quarter	815000
Primary non-insured risk	3444796	Transferred to retained earnings	87119	Share premium account	0	Borrowing power next quarter	2092000
		Previous retained earnings	1513917	Retained earnings	1601036		
		Retained earnings	1601036	Total equity	5601036		

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ECONOMIC INTELLIGENCE	Europe	Nafta	Rest (of developed world)	
Gross domestic product (de-seasonalised)	11971	16131	73	
% Unemployment rate (de-seasonalised)	9,4	9,4		
Balance of external trade	1167	-6690		
Information about next quarter:				
Central Bank base rate (% p.a.)	0,8	1,5	Exchange rate in € per \$ (USD)	0,83
Building cost (€ per square metre)	500			
Component cost (€ per unit)		Product 1	Product 2	Product 3
from (no premium materials)		117	184	285
to (100% premium materials)		142	235	361
Material prices (\$ per '000 units)		Spot price	3 month	6 month
		61376	58364	53452
BUSINESS REPORT:				



FREE INFORMATION	Company 1	Company 2	Company 3	Company 4	Company 5	Company 6	Company 7	Company 8
Stock market data:								
Share price (cents)	145,34	144,33	138,15	145,75	141,91	142,46	136,76	137,3
Market valuation (€)	5813600	5773200	5526000	5830000	5676400	5698400	5470400	5492000
Dividend paid (cents/share)	0	0	0	0	0	0	0	0
Investment performance (€)	5813600	5773200	5526000	5830000	5676400	5698400	5470400	5492000
Business intelligence:								
Product prices (€)								
Product 1: Europe	359	370	380	380	380	360	379	379
Nafta	360	360	360	370	360	360	379	369
Internet	300	325	280	300	280	300	339	319
Product 2: Europe	610	615	659	630	630	630	599	649
Nafta	600	600	629	610	600	630	599	619
Internet	535	595	564	545	535	550	519	569
Product 3: Europe	700	890	890	890	780	850	849	889
Nafta	650	850	650	700	650	800	849	649
Internet	670	800	670	690	670	700	739	669
Production employees	142	142	142	114	142	142	114	142
Assembly wage rate (cents/hr)	1100	1000	1000	1000	1010	900	1000	1050
Number of agents/distributors	4	4	4	4	4	4	4	4



COMPANY BALANCE SHEETS								
for Company:	1	2	3	4	5	6	7	8
Assets								
Property, plant and equipment	3383464	3383464	3383464	3383464	3383464	3383464	3383464	3433464
Inventories	354839	391860	564356	425678	482425	239758	717178	302529
Trade receivables	913282	1062327	961281	1064323	1002840	922053	982661	1121778
Cash and cash equivalents	1733513	1650476	1402554	1677200	1519260	1769628	1357215	1452352
Liabilities								
Tax assessed and due	0	0	0	0	0	0	0	0
Trade payables	784062	870819	932543	976313	910691	755094	1070089	1125993
Bank overdraft	0	0	0	0	0	0	0	0
Long term loans	0	0	0	0	0	0	0	0
Equity								
Ordinary capital	4000000	4000000	4000000	4000000	4000000	4000000	4000000	4000000
Share premium account	0	0	0	0	0	0	0	0
Retained earnings	1601036	1617308	1379112	1574352	1477298	1559809	1370429	1184130
Net Worth	5601036	5617308	5379112	5574352	5477298	5559809	5370429	5184130



PURCHASED INFORMATION Company number: Market shares (% by volume sold) Product 1: Europe Nafta Internet Product 2: Europe Nafta Internet Product 3: Europe Nafta Internet	Not requested
Competitors' business activity Company number: Total advertising expenditure (€) Total product development (€) Consumer star ratings: Product 1 Product 2 Product 3 Web-site	Not requested

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Manage...

is to make decisions



The team's strategy is implemented by making 77 decisions, including:

- **Advertising (corporate & products)**
- **Prices (products & markets)**
- **Product Delivery (agents & distributors)**
- **Quality (R&D, improvements, assembly times, premium materials)**
- **Components Subcontracting**
- **Agents and Distributors (recruitment, commission, support)**
- **Operations (materials, plant maintenance, shift level, website)**
- **Personnel (recruitment, training, management budget, wage rate)**
- **Finance (shares issued/repurchased, dividend, long term loans, term deposit, machines, factory build/extend, insurance plan)**
- **Information: competitors & Markets (Market Shares, Business Intelligence)**

Decisions input form



Decision Form

Identity

Group Company ID Code

Period

Year Quarter

Send

Decisions about your Products

Advertising

	Corporate	Product 1	Product 2	Product 3
Europe	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nafta	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Internet	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Prices (€)

	Corporate	Product 1	Product 2	Product 3
Europe	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nafta	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Internet	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deliveries

	Corporate	Product 1	Product 2	Product 3
Europe	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nafta	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Internet	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Quality

Implement improvements	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Product development (€000)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Assembly times (min)	<input type="text" value="100"/>	<input type="text" value="150"/>	<input type="text" value="300"/>
Premium materials (%)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Operations

Subcontracting (units)	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Decisions about your Resources

Agents

	Number	Support	Commission %
European agents	<input type="text"/>	<input type="text"/>	<input type="text"/>
Nafta distributors	<input type="text"/>	<input type="text"/>	<input type="text"/>
Internet distributor	<input type="text"/>	<input type="text"/>	<input type="text"/>

Operations

Materials to buy: spot	<input type="text" value="0"/>	3mth	<input type="text" value="0"/>	6mth	<input type="text" value="0"/>
Plant maintenance (hr)	<input type="text"/>	Shift level (1, 2 or 3)		<input type="text"/>	
Internet ports	<input type="text"/>	Website development		<input type="text"/>	

Personnel

Assembly workers: hire	<input type="text" value="0"/>	Assembly trainees	<input type="text" value="0"/>
Wage rate (cents/hr)	<input type="text"/>	Management budget	<input type="text"/>
Staff training (days)	<input type="text"/>		

Finance

Shares (issue/cancel)	<input type="text" value="0"/>	Dividend (cents/share)	<input type="text"/>
Long term loan (€000)	<input type="text" value="0"/>	Term deposit (€000)	<input type="text" value="0"/>
Machines - to buy	<input type="text" value="0"/>	Machines - to sell	<input type="text" value="0"/>
Factory - build (sq m)	<input type="text" value="0"/>	Insurance plan (0-4)	<input type="text"/>

Information

Market shares	<input type="text" value="0"/>	Business intelligence	<input type="text" value="0"/>
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Note: money values are in €000 unless shown otherwise

75 decisions to make...

Ensure that the decisions were correctly entered.

Read carefully the tips and suggestions on the next page.

The decisions input form is what you will use to implement the strategy. Read carefully these tips and suggestions.

- It is recommended that one member prepares the input and another verifies.
- Note that some decisions are in absolute value and others in relative value. (example: absolute value: number of total agents and distributors; relative value: number of specialized workers to be recruited.
- After the input of decisions is completed, logout; then follow by a login, to verify if the correct data was recorded.
- You may input decisions gradually. Do not wait for the last day to input the decisions.
- Team leader's do not have to input decisions, but they are fully responsible for this.
- In case of doubt always consult the manual.



To manage the company you have to read the Manual.

Now you are going to have an overview of the most important points before you start:

Economic Environment -----	<u>19</u>
World Events -----	<u>20</u>
Marketing -----	<u>21</u>
Production -----	<u>27</u>
Human Resources -----	<u>31</u>
Finances -----	<u>34</u>
Objective -----	<u>38</u>

The company operates in direct competition with others, who manufacture and market the same products, in the same geographic areas.

The market is divided into two geographic areas for the traditional distribution and marketing- **European Union (EU) and the dollar market (NAFTA)**

Simultaneously the company reaches these areas and the rest of the world through the **Internet**. In all areas there is competition between the same companies.

Exchange rates influence the competitiveness in some markets; economic statistics are supplied with seasonality correction. In the internet the dollar is the used currency.

These events may be caused by political issues, economic or environmental developments, wars, disasters like volcanic eruptions, earthquakes or pandemic diseases, etc..

These events can be sudden, but that does not mean that they will occur.

Read carefully the management report.

These events may affect the company working conditions and the results.

News on the world events media are not necessarily credible.



The marketing department is responsible for creating the demand and sales of the products, competing with rival companies.

To be successful you have to analyze the market and the competition, prepare marketing plans and make decisions to realise short and long term reality, work with other departments to assure that sales are profitable and that the company operates properly.

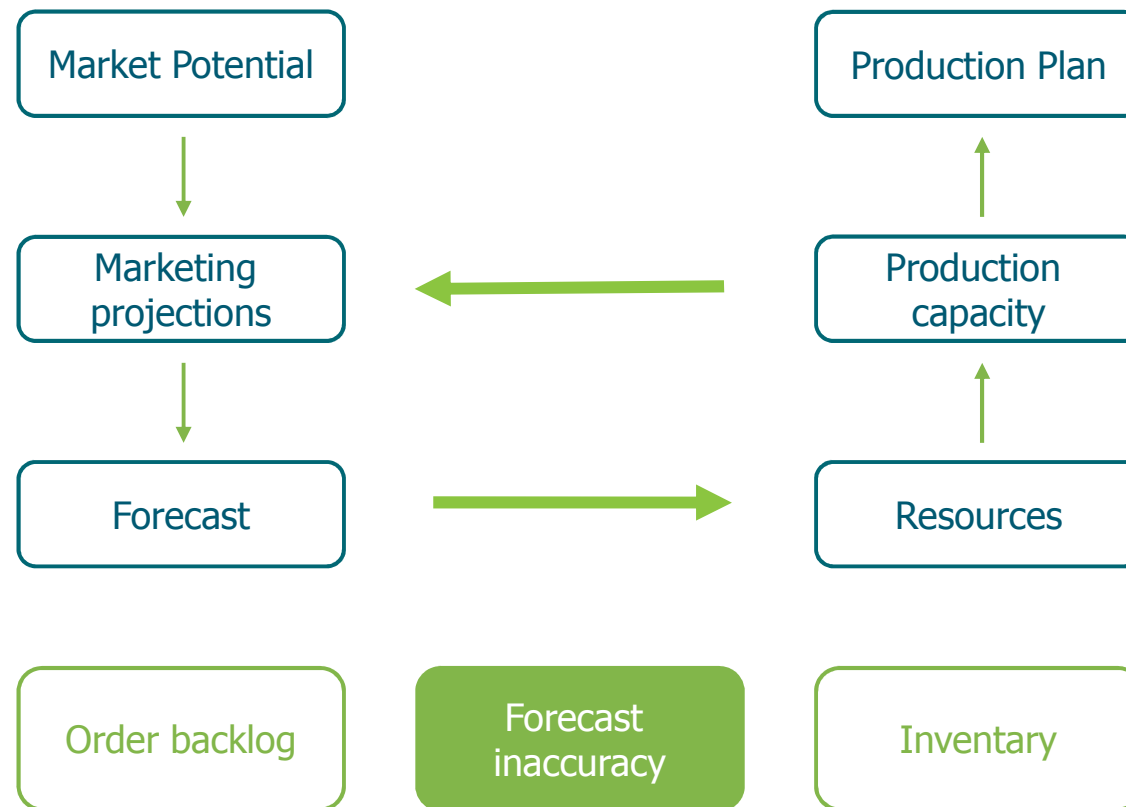
Read what others are doing in terms of pricing, number of employees, salaries, etc.. Observe market shares and all the other available information. The marketing plan impacts on all the other areas in the company.



To make decisions in the marketing area you have a significant amount of information available. Some information is for free; other, you have to buy. With the available information, consider your decisions and make sure that you have read the manual on the subjects listed below.

- Prices
- Product Quality
- Research and Development
- Advertising
- Sales
- Product Availability
- Marketing Management

Conflict : MARKETING / PRODUCTION



The products

Up to 3 products

Decide how many products you want to manufacture and market.

THE DISTRIBUTION

Up to 3 markets

UE
agents

NAFTA
distributors

E-COMMERCE
distributor

Decide how and in which markets you will be present. Read the practical details in the manual.

CONSUMERS

You may buy information to know what consumers think about your products.

Orders forecast

You can sell using different channels or directly through the internet.

Study the manual to understand the rules.

UE agents

- Number
- Commissions
- Financial Support

NAFTA distributors

- Number
- Commissions
- Financial Support

E-COMMERCE distributors

- **Website Development**
- N° of Ports
- Commissions
- Financial Support

Presenting the Company and the Products:
Advertising

Study carefully, in the Manual, the effects of advertising on the different channels and markets

Institutional
Long term

- By area

Products
Short term

- By area
- By product

The Production Department is responsible for the production and distribution of products by the most efficient and economic way possible; respecting the quality standards defined by the marketing policy. This requires working closely with the Marketing Department and Human Resources Department to be sure that sufficient manpower is available at a reasonable cost and to achieve the right balance to ensure machinery can meet demand.

The main decision is the production plan.

Many decisions in this area only take effect in the following quarters.

The Management Budget will have a significant effect on the quality of management of the production.

Production and Distribution will respond to the Marketing forecast. **It's possible to decide to outsource some, or all of your machining work to external subcontractors in addition to, or instead of, machining components in your own factory. The production is never limited because** of lack of materials, since they are always available in the occasional market, at generally, higher prices. Verify in the manual the subjects listed below:

- Machines
- Maintenance of the Machines
- Space availability
- **Subcontracted components**
- **Carbon Footprint**
- Guarantees and Quality
- Transportation, Storage and Distribution
- Purchase of raw material and Storage
- Information Technology
- Production Management

Factory build/extend

MACHINING

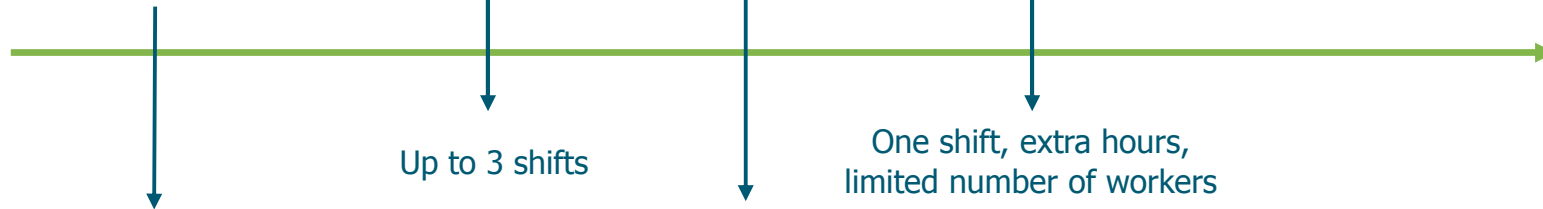
ASSEMBLY



Raw materials

Components

Finished Product



Option to buy premium materials

Option to Subcontract Components

Consult the tables in the manual, to see the number of hours available for production, for each of 3 shifts.

From the manual, check the conditions that will affect assembly. Assembly times are your decision, based on the quality standards defined



	Raw material units	Manufacturing time	Minimum assembly time
PROD. 1	1	60 min.	100 min.
PROD. 2	2	75 min.	150 min.
PROD. 3	3	120 min.	300 min.

Maintenance and age of the machines influence machining time.
Read, in the manual, how assembly is influenced by manpower.

CARBON FOOTPRINT



→ It is made up from the usage of energy by your factory *

- There is a cost for offsetting your primary footprint. This service is purchased from a charity who plant trees whose lives will offset the carbon footprint you generate
- There is an option to buy premium materials which are environmentally friendly

* heating and lighting, plus the energy used in your machining and assembly operations



Human Resources Management is responsible for providing the company with enough manpower and a motivated and efficient workforce. The workforce is recruited in a competitive market. The management of Human Resources requires the monitoring of the market and co-operation between departments to anticipate the needs of manpower.

Sickness, absenteeism, unrest, strikes; will influence the company costs.

Wages influence the company success, including the top management remuneration.

It is therefore essential for Human Resources Management to work as part of the management team to ensure that requirements for workers are met, and that those who are working for the company do so under the best conditions that the company can afford.

The following points are covered in the manual:

- Labour market
- Specialised Labour and Training
- Remuneration and Conditions
- Top Management



Stability v. Instability

Average quarterly wages
Overtime
Product Quality
Redundancies
Staff Training

- Recruitment
- Absenteeism
- Strike
- Staff reduction
- Train Assembly Trainees

Consider the effects of decisions in the Recruitment and Motivation areas
Remember that this can affect significantly the company's capacity
to operate efficiently

The Finance Department is responsible for ensuring that the company's funds are managed efficiently, in line with corporate strategy. This implies a variety of roles, which include monitoring:

- Profitability
- Investment and loans
- **Assets**
- Taxation and Dividend policy

Importantly, it must work closely with the management team with the objective of getting the highest Investment Performance, against which performance is judged.

Loans, Assets and Insurance influence the costs.

Read carefully the accounting procedures and understand all costs associated with the company management.



Each team runs a Company, with the objective of getting the **highest Investment Performance**

This criterion measures the investment 'return' for the original shareholders not just as the value of their shares* at the end of the competition but also after allowing for any shares purchased, or sold, and also any dividends received.

* Your share price is determined by many factors (check the manual)



Sickness &
workplace accidents

Non-current
assets

Stocks:
products & materials

Insurances minimise the cost of unusual events affecting the company results, but they do not replace a safe working environment provided by good management.



Bank
Overdraft

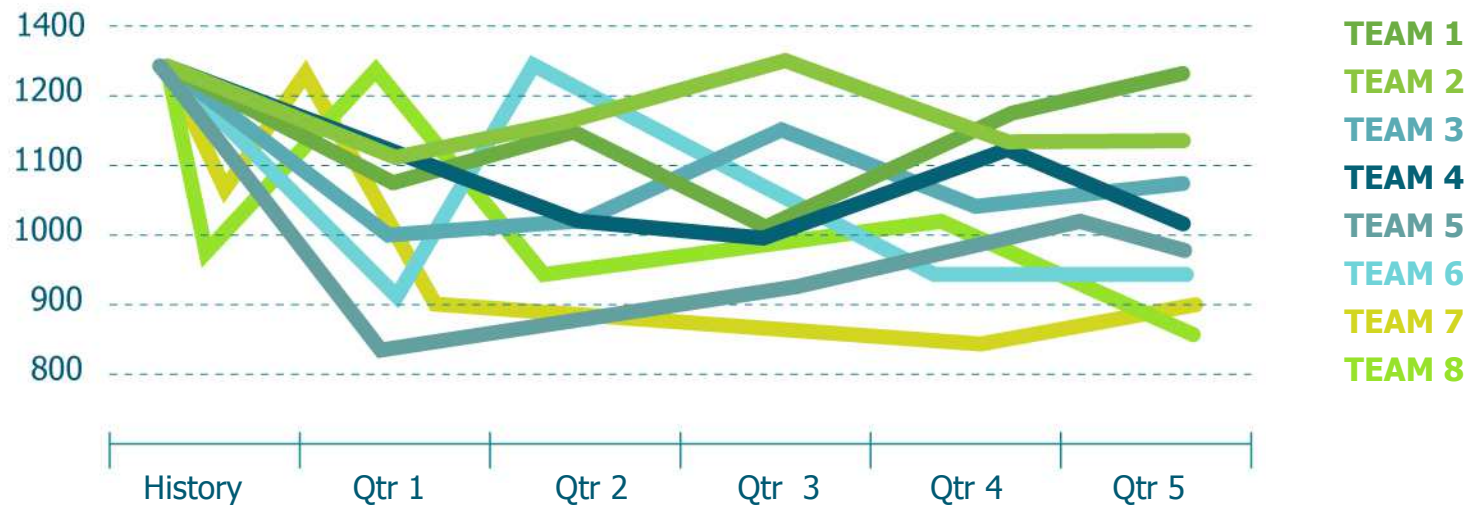
Term Loans

Unsecured
Overdraft

Observe attentively these values, they will influence **Investment Performance** at the end of each period.



The highest Investment Performance **AT THE END OF LAST QUARTER**



DECISIONS

The team leader is responsible for the decisions to be communicated www.sdg.pt until **13:00 of the decision due day.**

(Avoid mistakes in the decisions data input. Verify your decisions input.)

Management Report

Available at www.sdg.pt until **24h of the decision due day.**



To guarantee the success of your company, you must examine the following documents

Competition Manual

History of the company



Organisers:

SDG **Expresso**

www.worldgmc.com

www.sdg.pt

gmc@sdg.pt