

TiE Chennai Along With Learn Biz Simulations Organized “Simulation Based Entrepreneurship workshop”

More than 50 aspiring entrepreneurs participated in the two day workshop



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TiE Chennai organized a two day simulation entrepreneurship workshop in the city on “Learn to stay ahead of the competition” for aspiring entrepreneurs. The workshop was

conducted by Dr. Suresh Srinivasan, a PhD (Strategy) from IIT Madras and Professor of Strategy at Great Lakes Institute of Management, Chennai. The workshop was developed by TiE Chennai along with the business experts at Learn Biz Simulations.

The main rationale behind the workshop was to provide complete understanding of shareholder value creation from a holistic corporate perspective. This simulation was meant for first time business entrepreneurs. Eight groups were created with 6 participants in each group who worked as a team to set up and run the business.

The simulation exercise involved understanding of financial statements including profit and loss, balance sheet and cash flow statements, analyzing and interpreting the key financial ratios and thereby benchmarking the company against competitors and industry best practices. The workshop also highlighted understanding of financial implications of strategic decisions including working capital management and return on investments and underpinnings of mergers and acquisitions.

Commenting on the Simulation workshop, Mr. Narayanan, President, TiE Chennai, says, "To stay ahead of the competition, one needs to adapt innovative practices to make better informed decisions as leaders and we are certain that this simulation workshop has propagated the same amidst our audience. Dr. Suresh aptly captured the essence of entrepreneurial mindset through the business strategy simulation. We are very happy to partner with Learn Biz Simulations for the simulation workshop".

All participants thoroughly enjoyed the workshop and shared their feedback that such events are very useful for startup business and help them enhanced their knowledge about entrepreneurship and business skills.