From a Management Perspective: Engaging Students of Foreign Studies in Business Simulation Contests

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Abstract

Chinese Ministry of Education, in order to promote innovation and entrepreneurship of college students, has been urging universities to build a management system for engaging students in business simulation contests. Business simulation contests are considered to play an active role in improving students' learning interest, contest consciousness, scientific spirit, team spirit, leadership and entrepreneurship. This paper consists of three major parts. The first part gives an introduction to a national business simulation contest--- POCIB (Practice for Operational Competence in International Business). The second part focuses on the status quo of foreign trade competence of students of foreign studies. The third part sets out to build a management system for engaging students of foreign studies in business simulation contests.

Key words: Business Simulation Contests; Students of Foreign Studies; A Management System；POCIB

INTRODUCTION

In 2015, the premier Li Keqiang put forward the concept of "mass entrepreneurship and innovation" for the first time. Chinese Ministry of Education, in order to promote innovation and entrepreneurship of college students, has been urging universities to build a management system for engaging students in business simulation contests. Business simulation contests are considered to play an active role in improving students' learning interest, contest consciousness, scientific spirit, team spirit, leadership and entrepreneurship.

This study attempts to establish a management system of business simulation contests for foreign language majors. The successful management system of business simulation contest is the prerequisite and guarantee for the smooth development of various discipline contests in colleges and universities. This paper will establish a three stages management system (pre-contest, in-contest and post-contest), which includes the publicity system, the team member selection mechanism, the training mechanism, the construction of contest supporting platform and the rewarding mechanism.

1. AN INTRODUCTION TO POCIB

The POCIB contest (Practice for Operational Competence in International Business) is a practical trading platform designed for international trade majors, foreign languages majors, E-commerce majors, etc. As the most well-known foreign trade professional contest for college students in China, the contest completely covers the whole processes of foreign trade and it also helps to promotes students' independent learning ability. The most prominent feature of this contest is that the simulated trading environment is extremely real, allowing participants to independently work on the transaction preparation, negotiation, trade correspondence and documentaries. Participants can acquire their professional knowledge of foreign trade in practice and enrich their practical experience. The contest lasts 20 days. During the contest, students log in the designated system, and each student are required to complete 20 contracts of imports and exports alike. Each team member is randomly assigned to a country, and they

are free to find counterparties from other countries on the contest system and conduct simulated international trade operation.

The content of the contest includes: negotiation of international trade; English correspondence, such as inquiry, offer, counter-offer and acceptance; details and application of major trade terms and settlement methods; making budget, costs control and methods of improving profits; basic skills in the implementation of import and export business; export-and-import documentation.

2. THE STATUS QUO OF FOREIGN TRADE COMPETENCE OF STUDENTS OF FOREIGN STUDIES

The accuracy of making budget needs to be improved. The import and export budget involves too many details, and students are apt to make mistakes and miss details. At the same time, the calculation of freight rates is different because of different commodity attributes and different transport routes. How to maximize to use containers and reduce the cost is also the key in the budget, and students need to deepen their understanding.

Students often have the problem of running out of funds. In the contests, especially at the beginning of the contest, the understanding of trade terms and settlement methods of students was superficial and students did not know how to make advantage of the characteristics of each trade term and settlement method to make higher profits. Without sufficient financial support, the size of transaction is limited and they sometimes find it difficult to find the ideal trade partners since most students want to make big transactions, generating more profits.

The documentary ability is less efficient. Many students do not know how to make their own timetable and fail to make full use of the "List of Business Processing Time of Each Organizations".

The details of trade documents are poorly mastered. The documents require students to focus on details, and the system give a limited time to students to fill in the documents. If a student go overtime, the score will be deducted. The system only allow three checks, and scores are deducted for more than three times. In the document filling system, a document will not be accepted by the system even when a punctuation mark format is incorrect.

Poor negotiation and communication skills. The lack of negotiation ability is mainly reflected in the search for customers. Some students don't know how to make a budget and find customers in advance. Moreover, when customers are found, the negotiation will come to a deadlock due to the issue of profit division, which often takes a long time and finally students are fall into negotiation. They are too focused on how to divide profit, but often neglect the use of terminology and settlement methods as bargaining chips to facilitate transaction. Obviously, they are not flexible enough when dealing with business. They only look for customers of one product at a time, but do not know how to improve the efficiency of negotiation by talking to more than one customers about more than one product.

3. A MANAGEMENT SYSTEM FOR ENGAGING STUDENTS IN BUSINESS SIMULATION CONTESTS

Taking POCIB contest as an example, this part aims to design a management system for engaging students in business simulation contests. The research methods include semi-structured interviews and summarization, which is the prerequisite for the smooth development of various discipline contests in colleges and universities. The management system is a three-stage system (pre-contest, in-contest and post-contest), which includes publicity system, the team member selection mechanism, the teaching staff guidance and security system, the establishment of training mechanism, the construction of contest platform and the reward mechanism.

3.1 Pre-contest Stage

3.1.1 Publicity

The main purpose of carrying out business simulation contest is to cultivate excellent college students with innovative consciousness and innovative spirit. In view of the current social evaluation system of utilitarianism for business simulation contests, colleges and universities should correctly evaluate the significance and the role of business simulation contests and give students correct publicity and guidance. Universities should make full use of the school newspaper, radio, publicity column, blackboard newspaper, campus network and other publicity means to introduce the contest in all aspects and emphasis on the importance of participating in business simulation contests. Moreover, universities can guide students to establish a correct understanding of the business simulation contests by means of model presentations, expert lectures and achievement exhibitions. All these will encourages students to focus on the contest itself, to participate in academic and research activities for the personal interest, and take the gain of growth and exercise as the purpose.

3.1.2 The Team Member Selection Mechanism

The selection of team members should be based on the written test, the interview, scores of relevant professional courses and the recommendation of the counselor.

The first part is written test. The written test is a calculation of freight. The instructor gives students a calculation video in advance and then give students a limited time to calculate. It mainly examine the calculation and anti-pressure ability of students.

The second part is the interview. The interview mainly focuses on their personal experiences—that is what activities they have participated in, what part-time jobs they have done, what difficulties they have faced and how they solved them. The main purpose of this part is to examine the communication skill, anti-pressure ability and teamwork ability of students.

The third part is scores of professional courses, which including *International Trade Theory and Practice*, *International Business Negotiation*, *Business English Writing* and *International Trade Documents*. The purpose of this part is to examine the learning attitude and learning ability of students.

The above three parts account for one third of the total score each, and then students are ranked and selected according to their scores.

Additional part is the recommendation of counselor. In the selection of students, there may be situation in which the last few students have the same scores. So, at this point, the instructor can refer the opinion of counselor. And teachers can select students according to the counselor's recommendation.

3.1.3 The Training System

(a) Guiding philosophy of pre-contest training

In the contests, students will face a comprehensive test of skills, psychological quality, manner and other aspects in addition to professional theoretical knowledge. Therefore, colleges and universities can optimize the training mechanism according to the characteristics of contests.

First, on the basis of the existing academic courses, colleges should set up professional and technical training, such as paper writing, experimental research training, speech and answer training, psychological quality training, product display training and business etiquettes training and so on, to cultivate students' ability as much as possible from different perspectives.

Second, as for the forms of training, colleges can provide experience sharing meeting, simulation exercise, network video training and theme salon training to enable students to take actively thinking and broaden their horizons in practice and communication activities.

Third, training for tutors should be provided. At present, although many teachers who participate in the contest guidance have good academic background, there are also blind spots in the guidance of different business contests. By setting up the section of teacher training, teachers can fully understand the contests and guide the students with specific purposes.

(b) Training methods

A successful POCIB training system includes cost accounting, trade terms and settlement methods, foreign trade correspondence, trade documents, documentary ability and negotiation ability. This will maximize the students' foreign trade competence and improve scores of

the contests. How to use small group teaching and project-based teaching method to ensure that the students should be the key in training processes.

Under the guidance of teachers, project teaching method means a relatively independent project for students to deal with businesses by themselves. Project teaching method is a teaching method that teachers and students complete the project together and make progress together. Students are responsible for information collection, scheme design, project implementation and final evaluation. The most prominent feature of "Project Teaching Method" is taking project as the main line, teachers as the guide, and students as the subject.

There are 20 members in total, with students working in pairs and there are 10 teams. During the process of pre-contest training, the training content will be taught in modules. For example, in the module of cost accounting, students should make an export quotation list with a kind of product worth 200,000 Yuan. Students need to find out product information, price information, quantity requirements, and various tax rates, calculate the budget for each process and check their answers with each other.

In the late period of pre-contest training, students have mastered the content of each module, but they still need to understand the whole process. At this time, when designing the overall exercise for students to practice, the instructor should lead students to go through the process from beginning to end. When designing process exercises, the instructor should include as much knowledge as possible.

3.2 Mid-contest Stage

First, the online and offline guidance should be integrated. In terms of guidance, it should be divided into online and offline guidance of instructors. Online guidance refers to use the learning summary table provided by POCIB system, which shows the score of each business competence of each student. The trade terms and the settlement methods which have been used will be shown and the system will also analyze the problems of students and give advice. Offline guidance means that instructors takes turns in the laboratory to answer specific questions raised by students.

Second, specific tasks will be assigned to students during different stages of the contest. At the beginning of the contest, the students were not familiar with the business, especially the budget, documents and trade processes. Therefore, in this period, instructors should establish mistake summary table and self-reflection summary for students every day. At 8 o'clock every morning, students should submit a summary of mistakes they made in the previous day. After summarizing, the teacher holds a 20-minute meeting to summarize mistakes. In the middle stage of the contest, students have become proficient in business, but they will make mistakes in the

diversity of products, such as single term, single product category and single trading country. The solution is to require students to submit the product diversity table at 8 o 'clock every night. According to the table submitted by the students, the teacher puts forward the corresponding suggestions, such as which term should be used next, whether it is air or sea, and so on. In the final stage of the contest, the students are tired, the negotiation objects have become more and more difficult to communicate, and they begin haggle over every ounce. At this time, students' mentality may be affected. The instructors should give psychological guidance to the students and help them relieve pressure.

Third, teaching assistants can give a hand to instructors and team members. The old team players who have participated in the contest before are rich in contest experience. They can work as teaching assistants. Compared with the instructors, they have first-hand experience in the contest. During the contest, we should make good use of senior participants and give new participants one-to-one instruction. The instructor can select excellent old team players of previous contests, hire them to be teaching assistants, so they can help the instructors to guide and train new team members. Especially in the early stage of the contest, the workload of the instructor is enormous and teaching assistants can greatly reduce instructors' pressure.

3.3 Post-contest Stage

3.3.1 The Construction of Contest Supporting Platform

Contest supporting platform refers to all the facilities, both online and online, that can support students, instructors and the contest. Contest supporting platform include laboratory hardware facilities, the security work of the school network center, contest theme website and other we-media platforms, such as Wechat, microblog, QQ.

The essential part of the platform is a contest theme website with interactive functions and complete information with the theme of POCIB contest will help to move the contest from offline to online and it is convenient for all foreign language students to register and search information about the contest. On the website, students can find columns of event introduction, document notices, classic cases, video teaching, registration and participation, forum communications, etc. On the platform, students can learn about the contest, team registration, exchange ideas, and final contest, so as to effectively optimize the process of student participation and improve students' willingness and efficiency. Online contest and paperless contest will meet the needs of environmental protection. The realization of network cloud storage also brings convenience to the contest management of colleges and universities, which is conducive to the perseveration of contest information. The open of electronic data query

ports, which is convenient for registers (mainly for participants) to search for excellent case texts.

3.3.2 Rewarding Mechanism

Teachers will be rewarded in terms of performance awards, professional title assessment, scientific research project, and subsidies for class, so as to improve teachers' enthusiasm in guiding students. In the performance award, the points of teachers can be awarded according to the number of tutored students and the level of awards. In the professional title assessment, 5% of the teaching work belong to the student contest guidance extra points. At the same time, all the teachers who have won the prize are qualified to set up research projects for the foreign language discipline contest and get project funds.

Students will be rewarded with scholarship funds, credits and extra points for student activities to stimulate their enthusiasm for participation. Students get scholarships based on their awards. Students who have participated in the POCIB contest and completed 20 contracts can get the credits of the course *The Practice of Foreign Trade Competence*. In addition, students who participate in contest can also get extra points in the assessment of student activities.

CONCLUSION

The traditional classroom teaching mode cannot complete the task of cultivating innovative entrepreneurial talents. Obviously, business simulated contest is one of best approaches not only to improving students' initiative, creative thinking and real-life experiences, but also foster students' awareness of innovative and entrepreneurship and the spirit of cooperation as well.

It is also suggested that universities should not only take contests as a way to win awards, but should be aware that it is an ideal way to cultivate innovative and entrepreneurial talents. A successful management system for engaging students in business simulation contests can generate a good atmosphere of innovation and entrepreneurship, providing another possibility for students to acquire academic knowledge.

Universities are the breeding bases for innovative talents. It is the duty of colleges and universities to cultivate high-quality applied talents with entrepreneurship that are needed by society, and it is also the foundation for the existence and development of colleges and universities. With proper management, business simulation contests can overcome the disadvantages of traditional teaching modes

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