

New Program Offering!

Business Simulation Program for Biotech Leaders

BioForward® and the TomoTherapy Institute of Learning have partnered to create a cost effective, business acumen simulation program for leaders in the biotechnology community in Wisconsin.

What: A customized business simulation program for leaders in biotechnology companies (including medical device, drug development, bioag, biofuels, etc.). The selected vendor, Simulation Development Group, worked with a team of Wisconsin biotechnology company representatives to create a program designed for life science/technology company employees.

Program Date: June 17-18, 2010; 2 days; 8:00 AM – 5:00 PM

Program Location: TomoTherapy, 1212 Deming Way, Madison WI, 53717

Participants: Maximum – 30. Companies are encouraged to send an existing team of employees that crosses multiple business units. Individual employees are also welcome.

Registration/More Information: Karen Dettinger, Program Director, BioForward, 608-236-4756, kdettinger@bioforward.org

Learning Objectives and FAQ's

Learning Objectives: Participants who complete the business simulation will:

- Learn to read and interpret basic financial statements, and gain practice in drawing upon that knowledge when making and justifying decisions.
- Gain a baseline understanding of how their decisions and actions impact the bottom line.
- Understand the importance of taking a more holistic view of the organization, rather than focusing on what is best for their own department.

Ideal Participant Profile: A leader in the biotech industry who has developed in their career primarily through a technical track such as engineering, research, product development, etc. Participants should have at least one year of management experience and direct budgetary responsibility.

Estimated Cost: \$500 - \$1,000 per participant (final cost to be calculated based upon number of participants). Typical simulation programs cost thousands of dollars per participant. BioForward (1) has negotiated a lower rate, as a non-profit association, and (2) is using grant funds awarded by the Workforce Development Board of South Central Wisconsin.

Format: Participants will work in teams of 4 to 5 during the two day program to develop scenarios and run simulations. Companies are encouraged to send multiple employees to participate as a team in the program. The program is designed to be stimulating, fast paced and fun.

Why use customized simulations?

Customized simulations provide a risk-free environment for testing ideas and what-ifs. Participants will quickly see cause and effect when various aspects of the business environment are modified – from product engineering to marketing, pricing to manufacturing, human resources to R&D, and more. Simulations help participants preview risky situations – without the risk. Participants learn how changes affect other departments and the overall company, and can actually enjoy exploring change ... rather than fearing it.

Is simulation based training more effective than traditional training methods?

Traditional learning methods, such as classes and seminars, have a role. Street-smart experience counts, too. But customized simulations shorten the learning curve of traditional methods by quickly and clearly demonstrating cause and effect.

Even with active classroom discussion, traditional learning methods rarely prompt adults to change behaviors or habits immediately. But the interactivity of computer based team simulations depend on active interaction and take full advantage of it.

Can simulations improve managers' and employees' focus and, thus, enhance profitability?

Team based simulations help managers break out of the “our department” myopia to see how a change affects other departments. Traditional learning methods cannot quickly produce this shift in perspective.

For more information contact Karen Dettinger: kdettinger@bioforward.org / 608-236-4756