



LATVIJAS
UNIVERSITĀTE

VUMC

VADĪBAS UN
UZNĒMĒJDARBĪBAS
MĀCĪBU CENTRS

IRINA BAUSOVA

Inspiration for your growth



Business Simulation Games

Bankrupt



A hand offers a fan of cash to a man with a shocked expression. Icons include a dog, a medical syringe, a person, a shopping cart, and a bank building.

Crisis year



A woman and a man look distressed. Icons include several pigs, representing a crisis in agriculture.

Hotel Business



A scenic view of a hotel by the water. Icons include a sun, a person swimming, a beach chair, a palm tree, and a cloud.

The Quieter You Go, The Further You Get



A blurred image of a train at night. Icons include bar charts and a train.

Hair Salon Business



A hairdresser with scissors and a stack of money. Icons include a hair salon and a hair dryer.

Team Power



A hand offers cash to a group of three people. Icons include gears, a factory, and hands shaking.

Proven solution

Since 1992, the games have been played with more than 5,000 students and scientists of the University of Latvia, as well as adult learners. In presence, in paper format, generation probability of random events was made with a dice.

In 2020, the Latvian National Defense Academy ordered games in an online format, they were played using Excel and digital dice.

In 2022, the games were tested in a group of adult learners as part of the EU-funded project "Improving the Professional Competence of Employed Persons", in the web version of Games www.businessgames.lv with algorithms.

Effective **Solution**

Business games offer an effective solution to the challenges posed by AI in education. By leveraging these methods, educators can create dynamic and engaging learning experiences that not only teach new skills and knowledge but also foster a deep understanding and long-term retention of the material. This approach helps bridge the gap between the capabilities of AI and the **essential human touch in education**, ultimately benefiting students and educators alike.

The games help foster the development of the following:

- Strategic thinking
- Business skills
- Planning skills
- Decision-making abilities
- Resilience under pressure, adversity, and temporary setbacks
- Decision-making in situations of uncertainty and risk

Configuration

With the flexibility to deliver games in various formats, including:

- In-person
- Online
- Hybrid

Age suitability: 15+

Suitability for Various Subjects

An introductory tool suitable for the following subjects:

- Economics
- Macroeconomics
- Financial Literacy
- Entrepreneurship
- Logistics

Bankrupt

Skills trained:

- Willingness and ability to take responsibility and risks
- Decision-making skills

Time: 15-25 min



Crisis Year

Skills trained:

- Prediction abilities
- Problem-solving skills
- Strategy planning

Time: 15-25 min

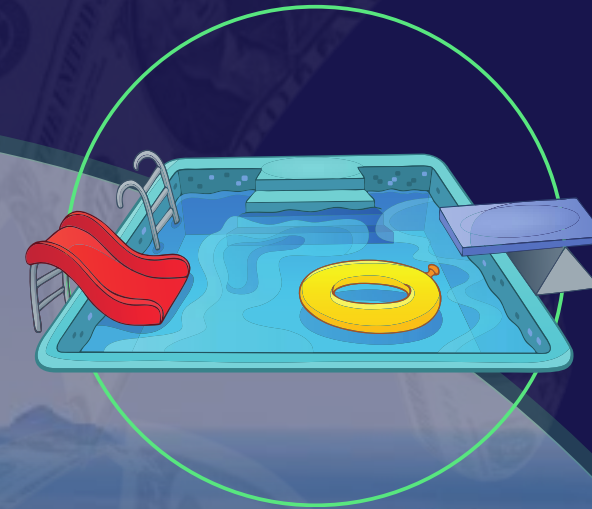
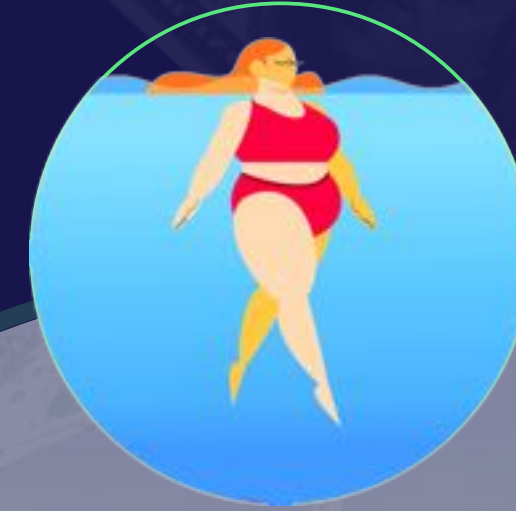


Hotel Business

Skills trained:

- Decision-making skills
- Problem-solving skills
- Entrepreneurial thinking
- Risk evaluation skills
- Strategy planning

Time: 45-60 min



The Quieter You Go, The Further You Get

Skills trained:

- Planning skills
- Decision-making skills
- Risk evaluation skills
- Strategy planning

Time: 30-40 min



Hair Salon Business

Skills trained:

- Entrepreneurial thinking
- Decision-making skills
- Strategy planning

Time: 60 min



Team Power

Skills trained:

- Decision-making skill
- Problem-solving skill
- Organisational skill
- Communication skill
- Strategy planning

Time: 90 min



Cooperation opportunity

Free access to the platform for ONE YEAR



Unlimited number of games until July 2025

From our partner, we expect:



- Regular feedback on the application of the method;
- Launching of surveys prepared by LU VUMC for players;
- Providing feedback and permission to publish it.

Cooperation opportunity

Support for successful integration of games in teaching the subject.

ONLINE COURSE FOR TEACHERS:

Application of Business Simulation Games in the learning process

August 2024 | Zoom | 16h

anna.bausova@lu.lv

businessgames.lv



Book your spot here

Content of the presentation



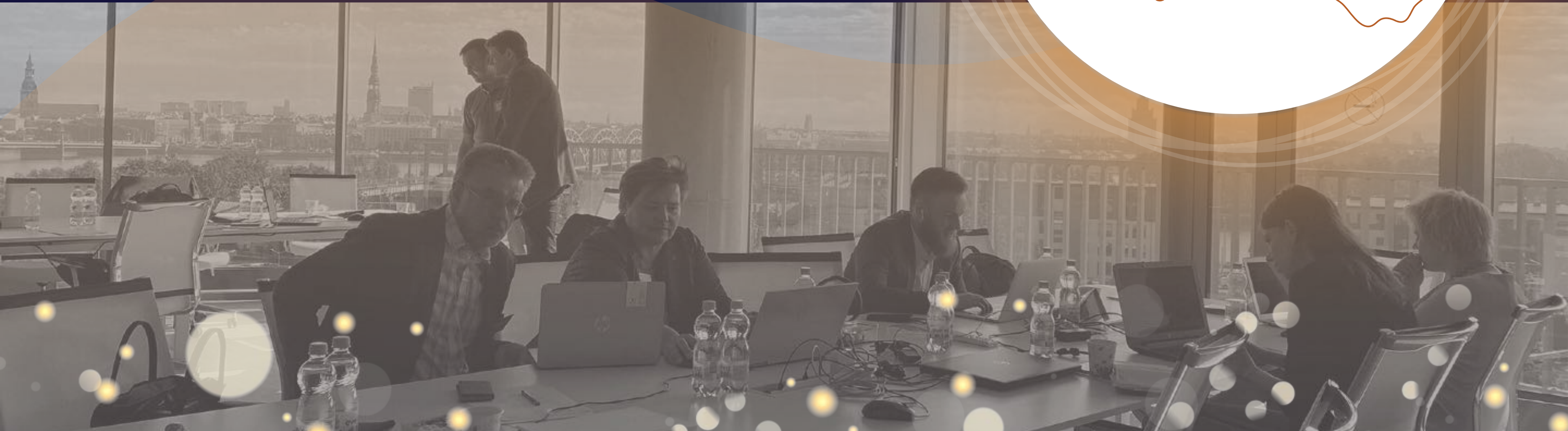
VUMC



LATVIJAS
UNIVERSITĀTE

INTERNATIONAL EDUCATION CENTER OF
MANAGEMENT AND ENTREPRENEURSHIP
LU VUMC

THE LARGEST
EDUCATIONAL CENTER AT
THE UNIVERSITY OF LATVIA



LU VUMC values

VUMC



OUR VALUES **SUSTANABLE DEVELOPMENT OF LATVIA**



LU VUMC supports the development of environment for smart, creative, and intelligent individuals who will leave for future generations:



- Beautiful Latvian nature
- Developed economy
- Creative environment for the blossoming of each individual's personality



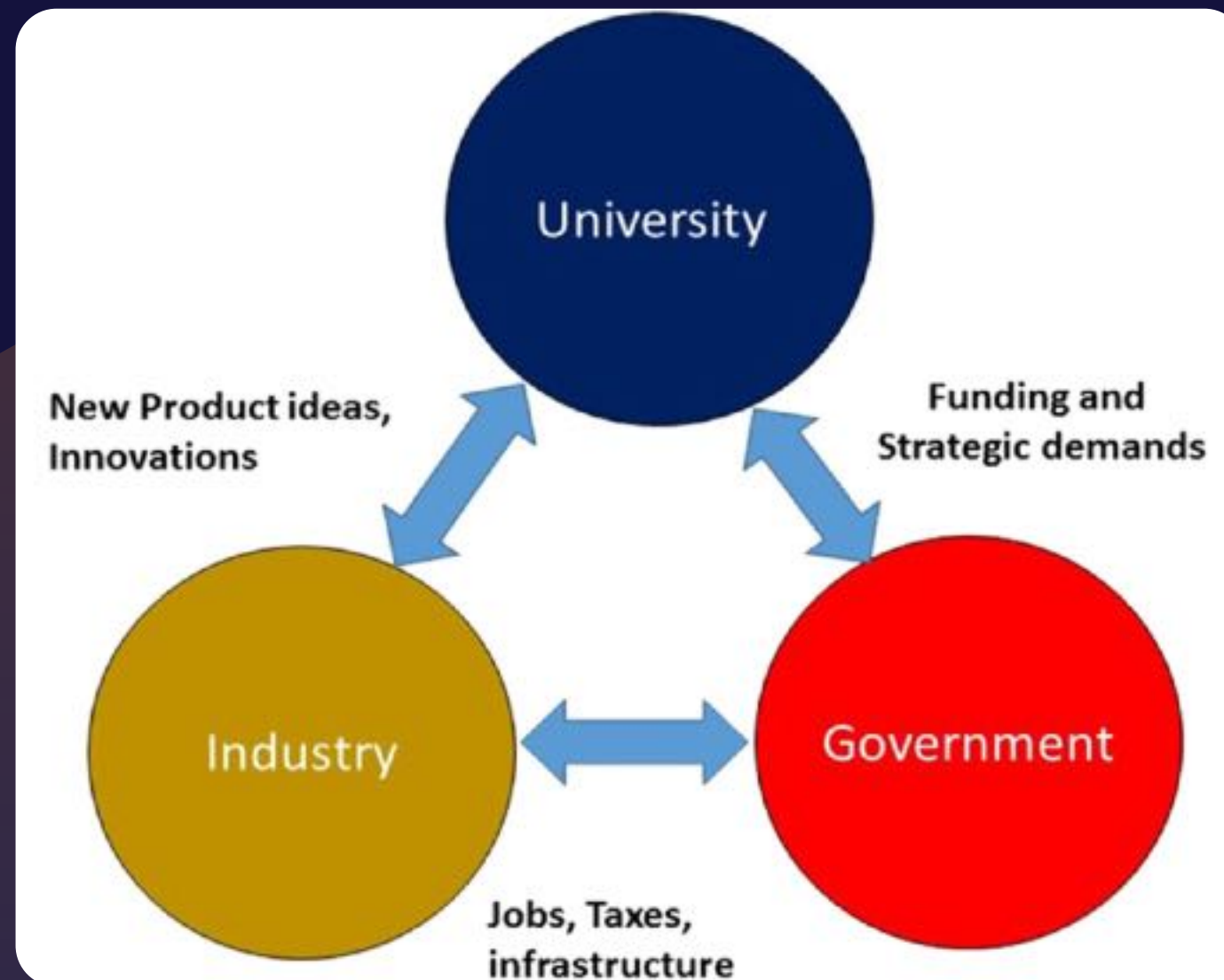
Cooperation with municipalities

WUMC



Universities and 3 mission

UNIVERSITIES PROVIDE A PUSH TO MODERN KNOWLEDGE-BASED ECONOMIES (TRIPLE HELIX MODEL OF INNOVATION)



Sailing yacht training voyage



COMPANY
MANAGEMENT AND
LEADERSHIP.

EXPORT
MANAGEMENT

IT PROJECT
MANAGEMENT

TECHNOLOGY
AND ARTIFICIAL
INTELLIGENCE

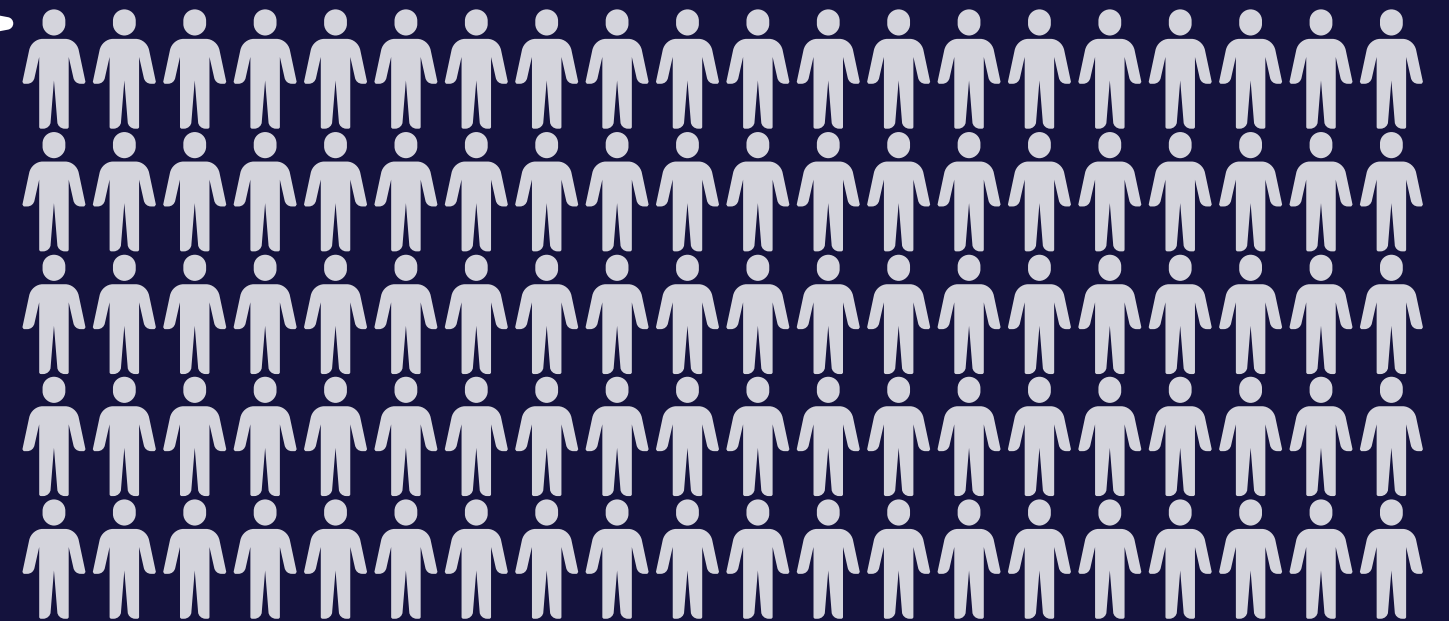
DIGITAL
MARKETING
AND SALES

BIZNESA DATU
ANALĪZE UN

and others

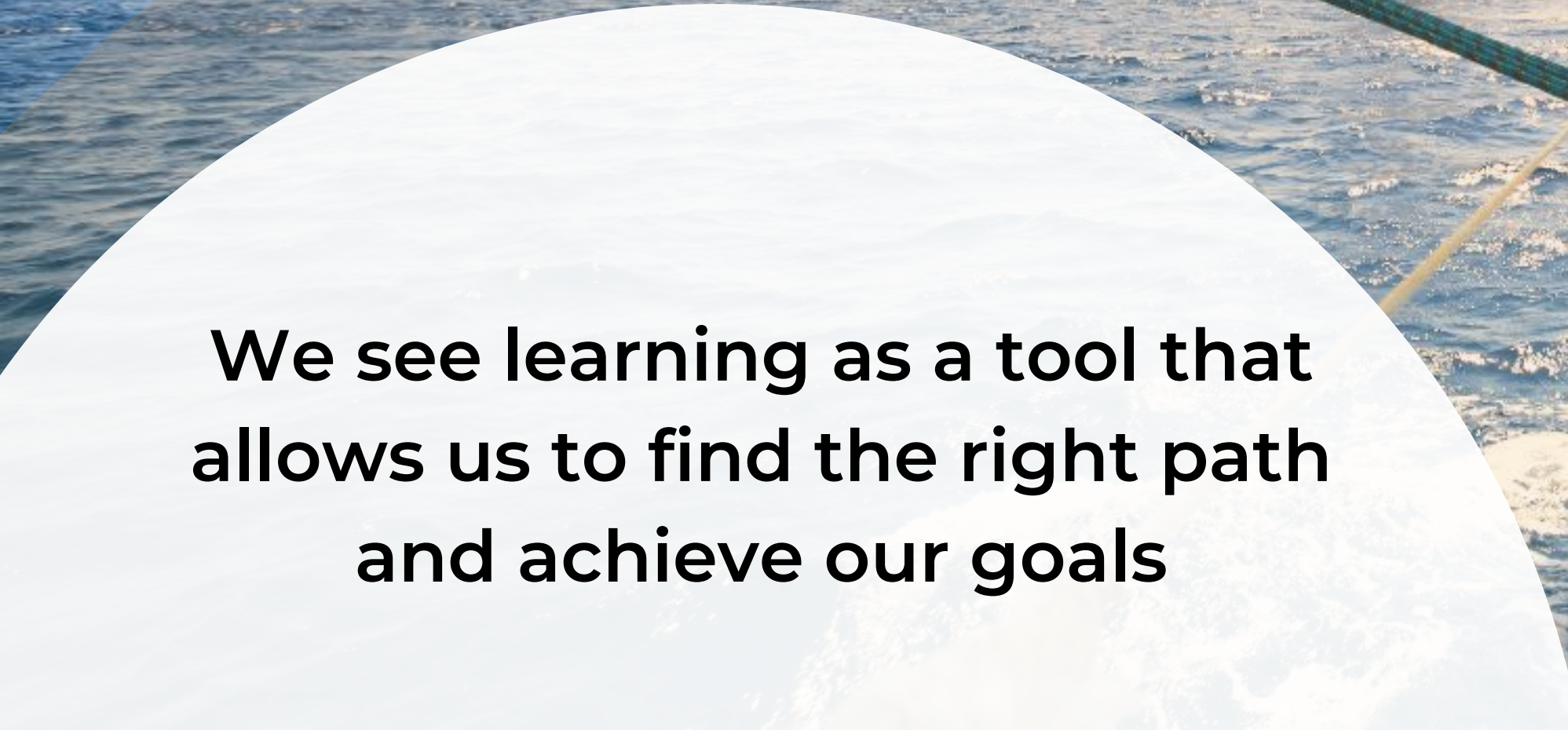
The quality of teaching is a priority for LU VUMC 

More than 100
instructors / professionals
ready to share their
knowledge and
experience



A photograph of a sailor in a white long-sleeved shirt and a light-colored bucket hat, seen from the side, steering a sailboat. The boat is on the ocean, and the sun is setting, creating a warm, golden glow. In the background, several other sailboats are visible on the water. The text is overlaid on a dark blue rounded rectangle in the upper left.

**The captain determines the ship's course,
not the wind**

A circular graphic with a white-to-blue gradient, positioned in the lower left corner of the image. The text is overlaid on this graphic.

**We see learning as a tool that
allows us to find the right path
and achieve our goals**



WUMC

like a lighthouse, illuminates the path and indicates risks and opportunities.



The Global Risks Report 2024

This year's GRPS has brought together leading insights on the evolving global risks landscape from 1,490 experts across academia, business, government, the international community and civil society. Responses for the GRPS 2023-2024 were collected from 4 September to 9 October 2023.

Reasons for career and well-being changes

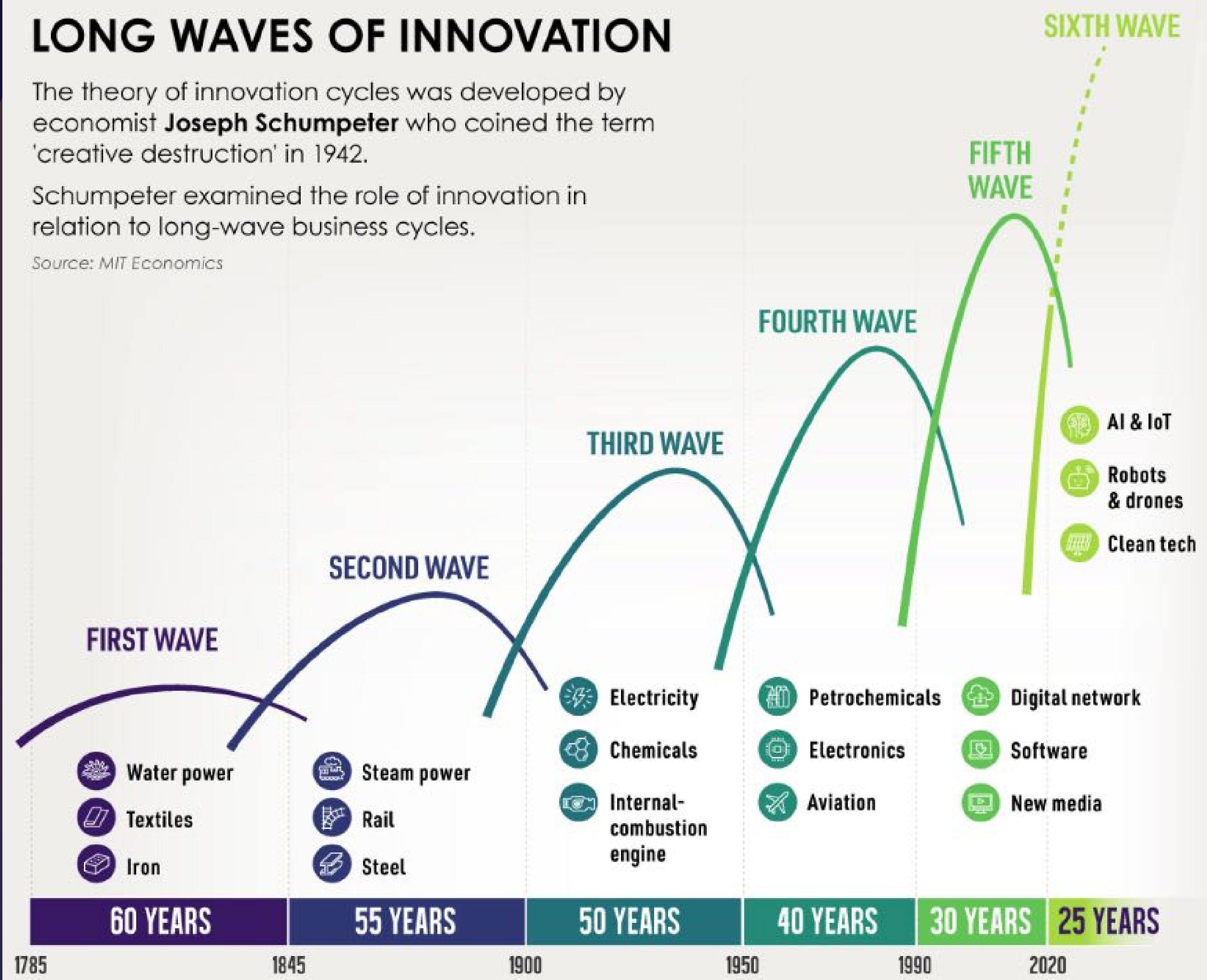


LONG WAVES OF INNOVATION

The theory of innovation cycles was developed by economist **Joseph Schumpeter** who coined the term 'creative destruction' in 1942.

Schumpeter examined the role of innovation in relation to long-wave business cycles.

Source: MIT Economics



Risk categories

- Economic
- Environmental
- Geopolitical
- Societal
- Technological

Global risks ranked by severity over the short and long term

"Please estimate the likely impact (severity) of the following risks over a 2-year and 10-year period."

2 years



10 years



Perception of risks among different generations

FIGURE 1.6 Risk perceptions by age over the short term (2 years)



Risk categories | Economic | Environmental | Geopolitical | Societal | Technological

Future skills and competencies

Labor market under 2 economic transformations, driven by climate action and AI integration.

Top 10 jobs, 2023-2027

A. Top 10 largest growth jobs

1 st	Agricultural Equipment Operators
2 nd	Heavy Truck and Bus Drivers
3 rd	Vocational Education Teachers
4 th	Mechanics and Machinery Repairers
5 th	Business Development Professionals
6 th	Building Frame and Related Trades Workers
7 th	University and Higher Education Teachers
8 th	Electrotechnology Engineers
9 th	Sheet and Structural Metal Workers, Moulders, and Welders
10 th	Special Education Teachers

B. Top 10 fastest growing jobs

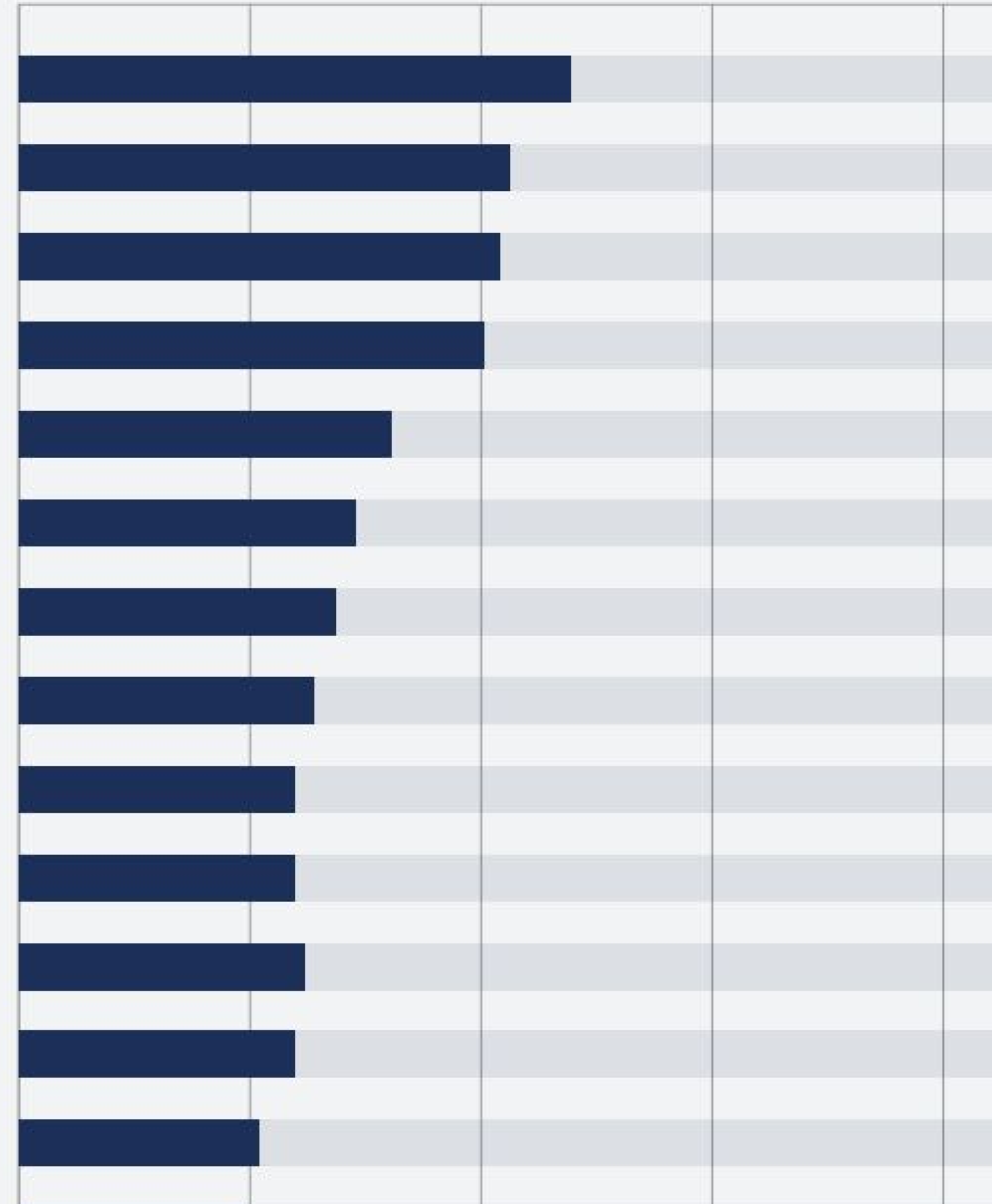
1 st	AI and Machine Learning Specialists
2 nd	Sustainability Specialists
3 rd	Business Intelligence Analysts
4 th	Information Security Analysts
5 th	Fintech Engineers
6 th	Data Analysts and Scientists
7 th	Robotics Engineers
8 th	Electrotechnology Engineers
9 th	Agricultural Equipment Operators
10 th	Digital Transformation Specialists

Source
World Economic Forum
Future of Jobs Report 2023.

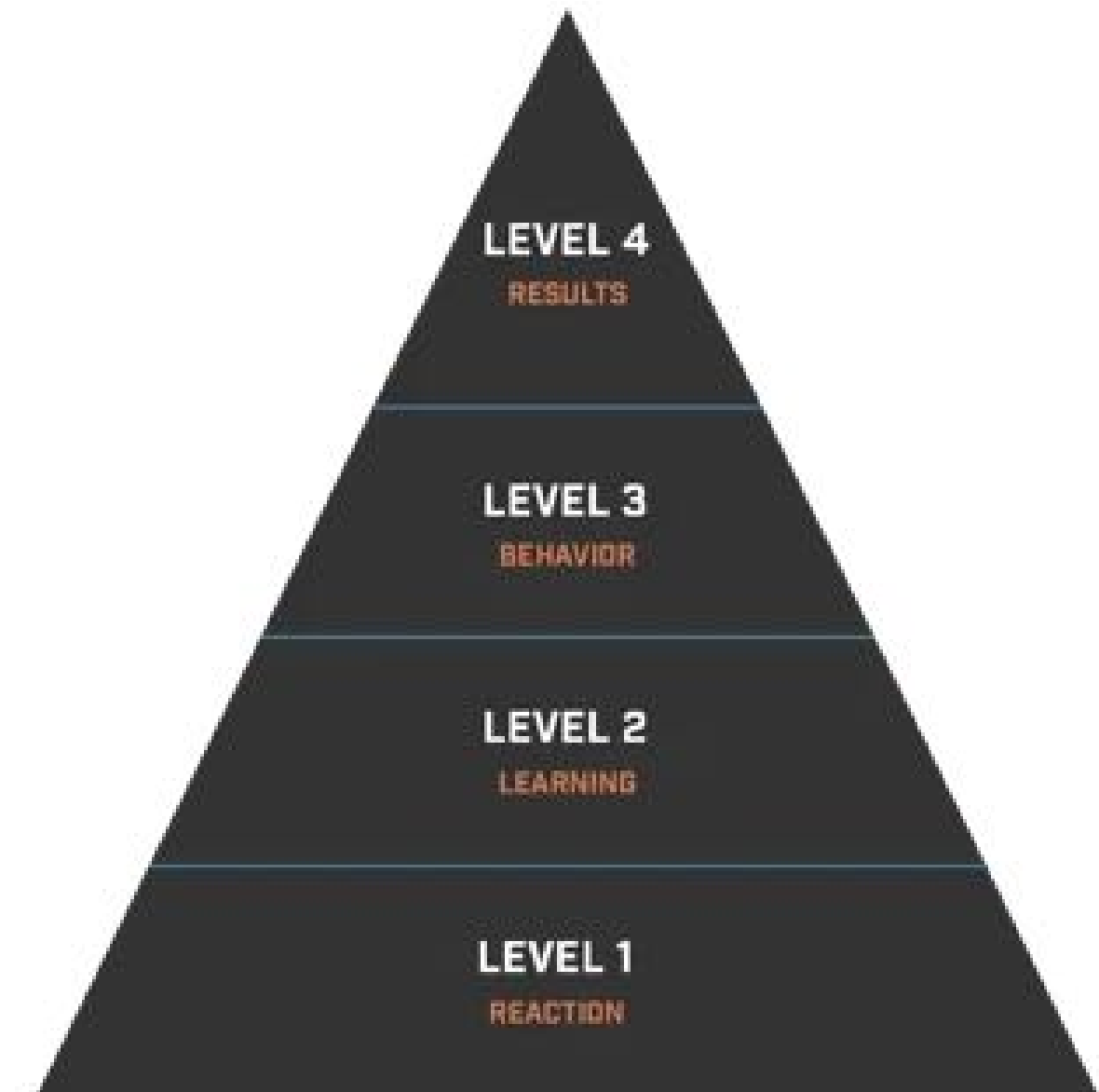
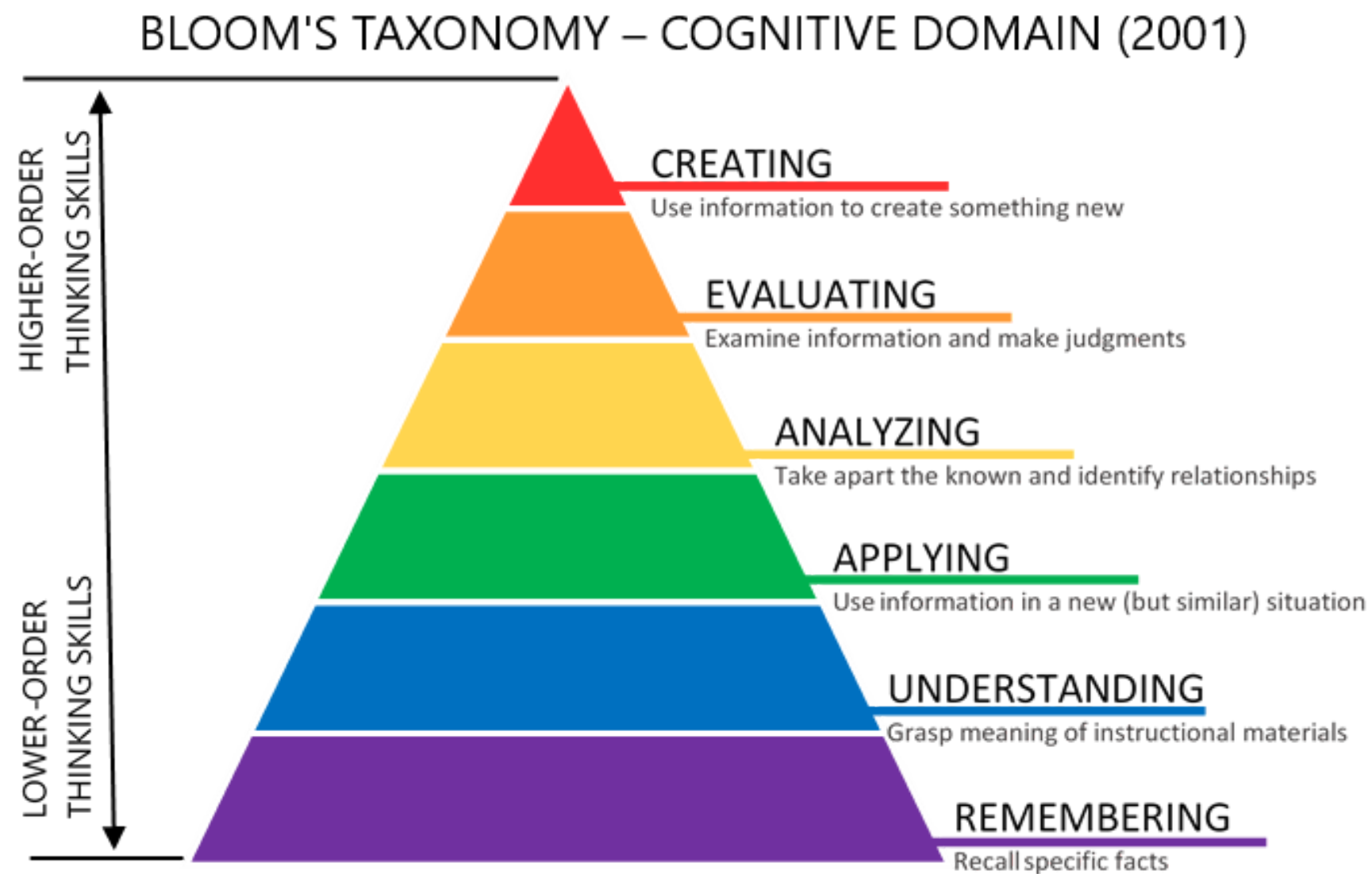
Ranking
difference

Reskilling focus,
2023-2027

- 1. Analytical thinking -
- 2. Creative thinking -
- 3. AI and big data +12
- 4. Leadership and social influence +5
- 5. Resilience, flexibility and agility -2
- 6. Curiosity and lifelong learning -1
- 7. Technological literacy -1
- 8. Design and user experience +9
- 9. Motivation and self-awareness -5
- 10. Empathy and active listening -2
- 11. Talent management +1
- 12. Service orientation and customer service +1
- 13. Environmental stewardship +10



Bloom's taxonomy and Kirkpatrick model



Example



Education

01/09/2022 – Current

**Bachelor's Degree
in Computer Science**
(Third year of study)
University of Latvia

Skills

JavaScript | TypeScript | Angular |
Python | C++ | PHP | Git |
SQL | MongoDB |
Selenium WebDriver |
Testing and Debugging |
QA Automation |
Performance Optimization |
Algorithm Designing | OOP |
Web Development |
UX&UI design | Figma |
SEO | Google Analytics |
Strategic planning |
Time management |
Agile Methodology |
Network Fundamentals |
Cloud Technical Fundamentals

Language

English - B2
Latvian - B1
Russian - Native
Belarusian - Native

Online study

- 16/05/2023 – 24/07/2023
"AWS Cloud Developer" course from Rolling Scopes School
- 24/02/2023 – 10/05/2023
"Google Project Management" professional certificate from Google, coursera.org
- 14/03/2023 – 17/04/2023
"AWS Fundamentals" from Rolling Scopes School
- 20/09/2022 – 27/03/2023
"Angular" and "JS/Frontend development" from Rolling Scopes School
- 08/10/2022 – 20/01/2023
"CCNA: Introduction to Networks" from Cisco, netacad.com
- 14/09/2022 – 19/10/2022
"Cutting-Edge Entrepreneurship" from Commercialization Reactor
- 13/09/2022 – 06/10/2022
"Programming in C++" from Computer Science Center, stepik.org
- 26/06/2022 – 04/08/2022
"Google Digital Marketing and E-commerce" professional certificate from Google, coursera.org
- 03/06/2022 – 16/07/2022
"QA automation Selenium and Python" course, stepik.org
- 03/06/2022 – 18/06/2022
"Python: Basics and Applications" from Bioinformatics Institute, stepik.org
- 25/05/2022 – 13/06/2022
"Programming in Python" from Bioinformatics Institute, stepik.org
- 09/10/2021 – 07/05/2022

Implementing Microcredentials through continuing education offerings in Higher Education Institutions



BUILDING BLOCKS

TIMELINES and DELIVERABLES

A common and transparent **DEFINITION** and a **EU STANDARD** for micro-credentials



Alignment to the national and European **QUALIFICATIONS FRAMEWORKS**



**LU VUMC and collaboration
opportunities**



VUMC

Collaborative partners





**LU VUMC Friends Club
Networking Community
8000 members**

Types of collaboration:

- Engaging training programs
- Consultations for companies
- Industry updates
- Employer offers
- Career consultations
- Networking

- EU project management. AI and project management
- Implementation of Innovations for Business Growth in the Digital Environment
- Digital Transformation in Enterprises and Government Administration
- Programming and Artificial Intelligence
- Fundamentals of IT System Analysis
- Mastering Amazon and Etsy Digital Platforms for Online Sales

Newest programs at LU VUMC

VUMC

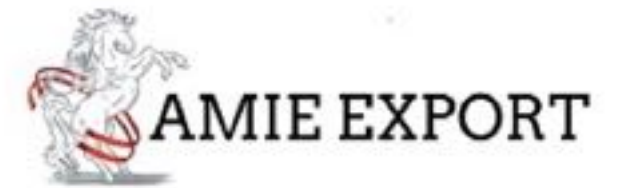


SUSTAINABLE Business Leadership

Edvards Kušners | Advisor to the Council of the Bank of Latvia and Head of the Sustainable Development Unit



VUMC



EXPORT STRATEGY FOR EXECUTIVES: Develop a Winning Export Plan Today!

Ieva Johnsonson | export sales specialist



VUMC



SOCIAL ENTREPRENEURSHIP: How to Find Added Value in Business?

Inga Muižniece | Leader in Social Entrepreneurship and ESG Expert



Team and experts

VUMC





Sources

1. Future of Jobs Report 2023 INSIGHT REPORT MAY 2023 World Economic Forum, https://www3.weforum.org/docs/WEF_Future_of_Jobs_2023.pdf
2. Global Risks Report 2024, Published: 10 January 2024, World Economic Forum
3. Marco Taliento. The Triple Mission of the Modern University: Component Interplay and Performance Analysis from Italy, Department of Economics, University of Foggia, 71212 Foggia, Italy, World 2022, 3(3), 489-512; <https://doi.org/10.3390/world3030027>
4. D., Pupinis, M., and Kirdulytė, G. (2020). 'Towards a European approach to micro-credentials: a study of practices and commonalities in offering micro-credentials in European higher education', NESET report, Luxembourg: Publications Office of the European Union. doi: 10.2766/7338.
5. Latvian Startup guide <https://www.liaa.gov.lv/en/media/2531/download>. Spotlights benefits and opportunities of the Latvian startup welcome pack. It also contains useful information at a glance regarding moving to Latvia and everyday living. Reach us at info@startin.lv



www.vumc.lu.lv | @LUVUMC

VUMC



Let's create a prosperous environment
for next generations together! ♥

www.vumc.lu.lv | [@LUVUMC](https://twitter.com/LUVUMC)

profesionalis@lu.lv



VUMC