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## Historical Benchmarks

**H**ow high is “up”? In LINKS, the answer is partly provided by the within-industry benchmarks reported on the first page of each firm’s financial reports. These within-industry benchmarks provide a firm’s current-industry performance “ups” (current-industry minimums, averages, and maximums) on Key Performance Indicators such as Net Income To Revenue % and Forecasting Accuracy %.

However, the larger question remains: what’s the upper limit of performance? The LINKS Historical Benchmarks answer this broader question.



Historical Benchmarks are based on the history of all firms since February 1, 2012 for a particular LINKS Simulations variant.

Historical Benchmarks are accessible to firms within the LINKS Simulation Database.

These Historical Benchmarks provide a meaningful cross-industry performance reference for any firm at any point in time in a LINKS event. For example, a firm in a LINKS Supply Chain Management Simulation industry in Month #6 may compare its performance to all past firms in Month #6 of LINKS Supply Chain Management Simulation industries via the Historical Benchmarks.



## Class of 2013

**L**INKS Hall of Fame membership reflects recognition, respect, and thanks accorded long-time (5+years) LINKS instructors for their interest in, support of, and commitment to the LINKS Simulations. Along with LINKS Hall of Fame enshrinement, the title “LINKS Fellow” is bestowed on these 12 long-time LINKS users/supporters:



**Jim Brown**  
W.Virginia U



**Goutam Chakraborty**  
Oklahoma State U



**Peng Sim Cheng**  
National University of Singapore



**Keely Croxton**  
Ohio State U



**Anders Gustafsson**  
Karlstads U



**Greg Kivenzor**  
Rivier University



**Rajeev Kumra**  
Indian Institute of Management - Lucknow



**Alexandre Pignanelli**  
Fundaco Getulio Vargas



**Pedro Reyes**  
Baylor U



**Poja Shams**  
Karlstads Universitet

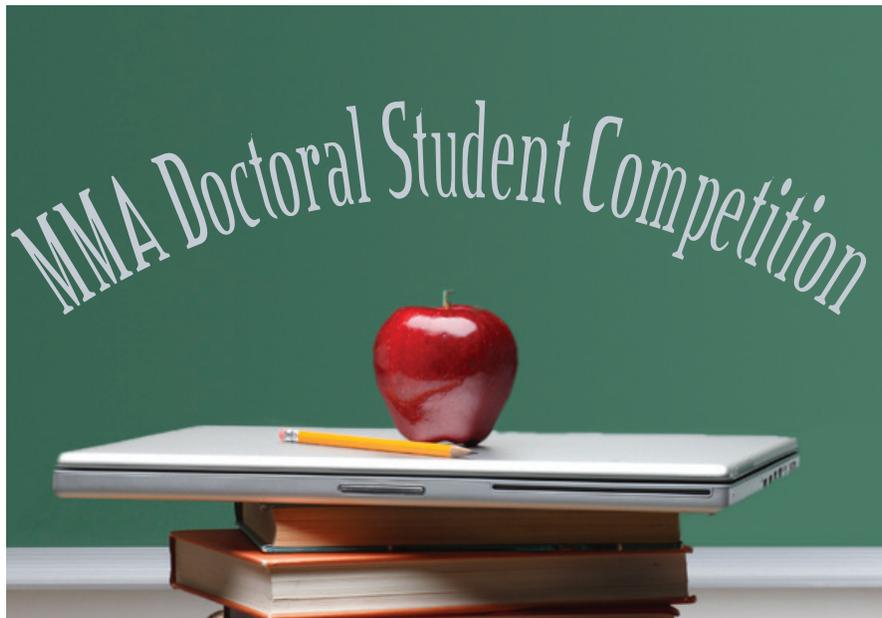


**Roger Woody**  
University of Kansas



**Chester Xiang**  
Clarkson U

## LINKS Simulations Sponsors



**T**he Marketing Management Association is pleased to announce the third annual Outstanding Teacher-Scholar Doctoral Student Competition sponsored by LINKS Simulations and the MMA Foundation Legacy Fund. LINKS Simulations ([www.LINKS-simulations.com](http://www.LINKS-simulations.com)) integrative, team-based business simulations are used worldwide in undergraduate, MBA, and EMBA courses and in corporate ExecEd programs. The MMA foundation was established to support developing future marketing faculty.

Competition applicants must be currently enrolled doctoral students with the doctoral degree awarded in December, 2013 or later. A complete application includes a faculty letter of recommendation, condensed curriculum vita, and teaching statement. The letter of recommendation addresses the applicant's scholarly record, potential for future scholarship, and teaching effectiveness.

Three finalists will be selected from the written submissions to make a mini-teaching presentation at the Marketing Management Association Fall Educators' Conference in New Orleans, September 18-20, 2013. Finalists will be recognized for their achievement at the Awards Luncheon on Thursday, September 19, 2013. Each of the three finalists will have the conference registration fee (which includes meals) and two hotel nights paid.

Please visit [www.mmaglobal.org](http://www.mmaglobal.org) for competition and conference details.

# FAQs Spotlight: Zero/Near-Zero Sales Volume In Channel 1



**Question:** “Why is our sales volume equal to zero units in region 3, channel 1? The last simulation round’s sales volume for this product in this channel and region was 8,646 units.”

Answer: Retailers in channel 1 are intermediaries in the inventory pipeline from manufacturers to final end-user customers. Retailers routinely carry finished goods inventory, to have adequate on-hand supplies to meet final end-user customer demand which varies through time.

If retailers’ sales volume is relatively consistent/constant over time, then retailers will be re-ordering relatively predictable volumes from manufacturers. If retailers’ inventory is sufficient to meet customer orders (and retailers’ on-going target inventory levels) without replenishment from manufacturers, then retailers will not need to make any new purchases from manufacturers in the current simulation round.

There are, of course, noteworthy differences between retail and direct channels ... for example, there’s no inventory buffer stock in a direct sales channel (direct from manufacturer to final end-user customer).

Details of the sales and inventory transactions for your product in region 3, channel 1 are reported in the following table (data sources include Research Study #12 and Research Study #14):

	Region 3, Channel 1
Round #7 Ending-Quarter Channel 1 (Retail Channel) Inventory [Source: RS #12]	5,982
- Round #8 Channel 1 Sales Volume (To Final End-User Customers From Retailers) [Source: RS #14]	- 2,083
+ Round #8 Orders From Manufacturer [Source: Sales Volume on the Manufacturer’s P&L Statement]	+ 0
= Round #8 Ending-Quarter Channel 1 (Retail Channel) Inventory [Source: RS #12]	= 3,899

Retailers had sufficient on-hand inventory to meet all current final end-user customer sales requirements and retailers’ on-going target inventory levels without re-ordering any more units from the manufacturer (your firm). It follows that your sales volume in region 3, channel 1 was zero units in this simulation round.



Why the large drop in sales volume? From your own research studies, your competitive product positioning in this channel and region has become very weak (above-average price, low product quality, low service quality, and average availability), thus explaining declining market share for your product. Perhaps your firm really doesn’t have the product that meets customers’ needs in this region and channel, given your competitors’ current products and positionings in region 3, channel 1.

# Reminder: Game Run Schedules With Embargos

In processing LINKS game runs, our normal administrative protocol is that the results are “publicized” immediately after the game run is executed. “Publicized” includes uploading the new results to the LINKS web-server and sending e-mail to everyone in a LINKS industry (students and the instructor) to announce the availability of the new game run results. For most LINKS instructors, immediate game run processing and turnaround after the input submission deadline is desirable.

It is possible to “embargo” the availability of LINKS results until an instructor-specified time after the input submission deadline and subsequent game run. With an embargo, LINKS is run in the normal fashion (normally within two hours of the input submission deadline) and the LINKS results are uploaded to the web server so that the LINKS instructor has immediate access to the results. However, embargoed results are not available to students until the instructor-specified embargo time.

Embargoing is useful for instructors who wish to release results only after a class has concluded (for example, to retain students’ undivided attention throughout the class) or for instructors wishing to have early access to the results, before their students can access the results.

To embargo results, encode your embargo schedule within the game run schedule that you submit before your LINKS event begins. Here’s an example entry on a game run schedule for an embargoed game run:

***November 7 @ 200pm: Round #7; results embargoed until 900pm.***

Everyone in a LINKS industry always receives an e-mail announcement of the availability of new results immediately after a game run has been executed, regardless of whether embargoed results exist. And, embargoed results are “immediately” uploaded to the LINKS Simulation Database after a game run. However, students can’t access embargoed results until the specified embargo time limit has passed because the results’ links are inactive until that time.



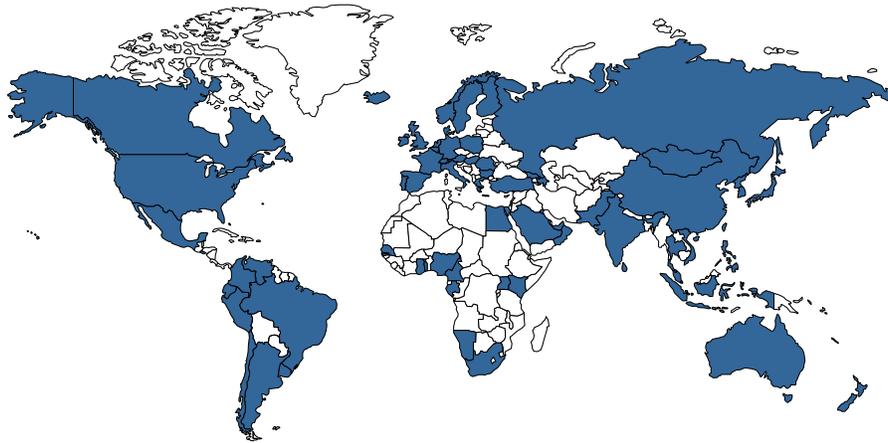
# Where In The World Is LINKS Simulations?

LINKS Simulations exhibits at 10-12 conferences annually to reach out to prospective LINKS instructors and to interact with existing LINKS users.

We'll be exhibiting at these conferences in the near future:

March 13-15 May 3-6	Federation of Business Disciplines @ Albuquerque Production and Operations Management Society @ Denver
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If you're attending any of these conferences, please do stop by our exhibit to chat.



## New FAQ: Marketable Securities

### *“How do Marketable Securities work in LINKS?”*

Cash in excess of 10% of Revenues is automatically invested in short-term (1-round) Marketable Securities. Interest earned on Marketable Securities is reported as Non-Operating Income on the Corporate P&L Statement in the following round.

Marketable Securities are automatically converted to Cash during the next round, and then possibly re-issued if Cash again exceeds 10% of Revenues at the end of the next round. See the process flow in the Cash Flow Analysis Report for the details of the initial conversion to Cash and subsequent re-issuing of Marketable Securities.



# LINKS Global Services Competition 2013

The 2013 LINKS Global Services Competition is scheduled for March-April 2013.



Student teams participate in either of two separate services competitions ... either with the LINKS Services Marketing Simulation or with the LINKS Services Operations Management Simulation. These mid-sized simulations are appropriate for students in **introductory or elective courses** in marketing, services, or operations management courses.

Highlights of the LINKS Global Services Competition:

- Cross-Institution 6-Round Services Simulation Competitions
- Your Student Teams Compete Against Student Teams From Other Institutions· Challenges Students in an Intense Team-Based Cross-Institution Competition
- For Students in Academic Degree-Granting Programs Worldwide
- Undergraduates Compete Against Undergraduates; MBAs Compete Against MBAs
- Targeted at Upper-Level Undergraduates and All MBAs

Two separate LINKS Global Services Competitions are offered, with the LINKS Services Marketing Simulation and with the LINKS Services Operations Management Simulation. These are integrative, team-based, competitive simulations suitable for upper-level undergraduates and all MBAs.

Further details about the March-April 2013 LINKS Global Services Competition (scheduling, student eligibility, costs, and registration procedure) are accessible via the **LINKS Global Competition** link on the LINKS Simulations website:

<http://www.LINKS-simulations.com>

Participating in a LINKS Global Services Competition is an alternative instructional/learning opportunity to the traditional usage of LINKS within a single instructor's course (i.e., an event with students from a single course conducted according to the course instructor's preferred scheduling).

Questions? Faculty members with questions about the LINKS Global Services Competition are invited to contact Randall G Chapman PhD, the LINKS author (Chapman@LINKS-simulations.com).



## LINKS Train-The-Trainer Seminars

March 4-8 and June 3-7, 2013

LINKS Simulations Immersion Experience

Five Teleconferences and Four-Round LINKS Simulation Events

Registration is available for the next five-day, intensive-mode Train-The-Trainer distance-learning seminars for the LINKS simulations. Randy Chapman, the LINKS author, leads these distance-learning events for academic faculty interested in learning more about teaching with LINKS. These intensive-mode seminar formats includes 2-3 hours of work per day during each of the five days of the distance-learning seminars.

LINKS Train-The-Trainer Seminars are offered for the enterprise management, marketing, services, and supply chain management LINKS variants.

Current LINKS instructors are invited to pass along this announcement to faculty colleagues and

advanced doctoral students who might be interested in learning more about teaching with LINKS.

Experienced LINKS instructors sometimes participate in a LINKS Train-The-Trainer Seminar to refresh their memories of LINKS details just prior to teaching with LINKS or to explore another LINKS simulation variant for a future teaching activity. Such experienced LINKS instructors may elect just to participate in the TTT's four-round simulation event, ignoring the public teleconferences included in the LINKS TTT program. (PowerPoint decks are e-mailed to all LINKS TTT participants before each teleconference, so such experienced LINKS instructors may freely choose to participate in all, some, or none of the teleconferences as per their availability and interest.)

Details about this LINKS Train-The-Trainer seminar may be accessed via this URL:

<http://www.LINKS-simulations.com/TTT/TTT.pdf>

# Reminders

**LINKS Passcode Retrieval:** LINKS passcode retrieval for a LINKS participant (student or instructor) is possible via the “Retrieve LINKS Passcode” link on the main LINKS webpage (<http://www.LINKS-simulations.com>). Executing the “Retrieve LINKS Passcode” operation e-mails the firm’s passcode to the participant’s official e-mail address as recorded in the LINKS Simulation Database.

**Student Payment Timing:** Student payment with a personal credit card is via the “Pay For LINKS” link on the LINKS webpage.

The published LINKS price (the discounted price) is in effect until the first round of LINKS is complete. Then, the price is increased 25%. This means that we can initialize a LINKS event (and advance LINKS through to its normal starting point) and students can continue to pay at the discounted price until the first scheduled round.

It is not necessary for your students to pay before LINKS begins to have access to the discounted LINKS price. Students must only pay before the first official game run on your game-run schedule to receive the discounted price. Thus, student payments can occur simultaneously with the beginning of a LINKS simulation event. As a practical matter, a final warning/reminder is e-mailed to those students who haven’t paid by the first game run, before implementing the non-discounted price.

**E-Mail Address Management:** Using their LINKS firm’s passcode, LINKS students may change their official LINKS e-mail address via the “E-Mail Address Management” button in the LINKS Simulation Database. Confirmations of e-mail address changes are e-mailed to the old and new e-mail addresses.

**LINKS Instructor Resources:** Instructors access LINKS Instructor Resources via the LINKS webpage. Contact Randy Chapman ([Chapman@LINKS-simulations.com](mailto:Chapman@LINKS-simulations.com)), the LINKS author, to obtain the username and passcode.



The LINKS Newsletter is a bi-monthly newsletter for current and prospective LINKS instructors and for LINKS friends. Please e-mail comments, suggestions, and other contributions (e.g., LINKS teaching tips) to [Winkler@LINKS-simulations.com](mailto:Winkler@LINKS-simulations.com).



Editor: Cyndy Winkler

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