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Ruangan: LEARNING CURVE

SURVIVING THE PROCESS: The 2012 National Public Universities' Business Simulation contest proved to be good experience for students who aspire to be entrepreneurs

Business simulation engages budding entrepreneurs

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Deputy Higher Education Minister Datuk Dr Hou Kok Chung (left) congratulates Braineo Solution members

Hassan Ali

Matsham Ahmad

LIFE has been hectic lately for Universiti Putra Malaysia (UPM) final-year Accountancy major Lee Yong Jan.

Besides taking five subjects and completing his final-year thesis this semester, Lee also is part of a team of consultants to a local hamburger patty manufacturer which is competing in an ongoing entrepreneurial challenge.

"I am also involved in a project to set up three simulated business centres on campus," says Lee, 22, who will graduate in June.

The Kuala Terengganu-born admits that he has been in high demand since winning the recent National Public Universities' Business Simulation contest, along with coursemates Munirah Afifah Mokhtar, Siti Rubiah Ngadiman, Tan Kah Kok and Nurul Amalina Hassan.

"Becoming the champion opened doors for us," he adds.

The quintet formed Braineo Solution Sdn Bhd while competing in the challenge jointly organised by Universiti Utara Malaysia's Cooperative and Entrepreneurship Development Institute (CEDI), Malaysian Practice Enterprise Centre (MyPEC) and supported by the Higher Education Ministry.

It sought to promote the entrepreneurial culture among undergraduates and instil qualities such as leadership, creativity, risk-taking as well as the ability to spot opportunities in young Malaysians.

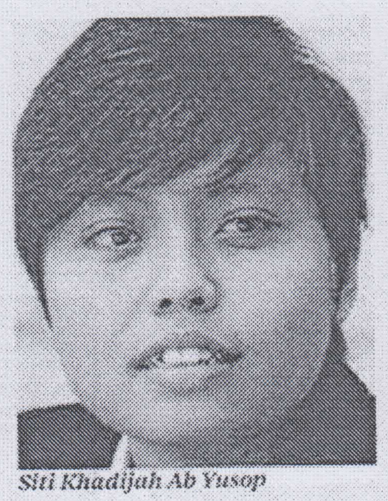
Braineo Solution defeated 18 other teams and received RM10,000 in the challenge which is claimed to be the first of its kind in Malaysia.

CEDI executive director Professor Hassan Ali says: "While other contests only judge the best business plans, this one requires participants to run their business in a virtual economy."

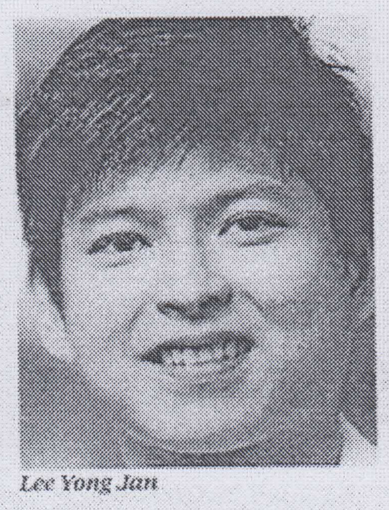
It operates on a simulation platform, courtesy of training provider MyPEC, which connects 6,000 businesses (dubbed practice enterprises) that exist in 44 countries.

MyPEC director Matsham Ahmad says: "It enables trainees to learn common business processes by doing and making mistakes," he says.

The contest was divided into two stages and lasted 15 days. Nineteen teams registered their practice enterprises and convinced venture capitalists to invest in their ideas in the first round.



Siti Khadijah Ab Yusop



Lee Yong Jan

Mohd Izwan Mahadi

Only seven teams advanced to the next phase.

The second round saw groups engaging in trading activities with other virtual businesses, applying for loans from banks when they experienced a budget crunch and presenting their financial report to the board of directors.

The organisers also threw a wrench in the game to test contestants' ability to solve problems and handle pressure.

The top three teams went through a steep learning curve to make their ventures successful.

Braineo Solution encountered an unhappy customer and bureaucracy while marketing a diagnostic tool for dyslexia and a solution pack containing a CD, module and textbook developed by UPM lecturer Associate Professor Dr S. Vijayaletchumy.

"We received a complaint from a consumer association regarding our product. A customer who made the complaint had threatened to lodge a police report," says Lee, who is chief executive officer (CEO) of Braineo Solution.

The company was also put in a bind when it could not get SIRIM certification in time.

"We could not sell our products without it. We appealed for the process to be expedited and it was finally granted. As for the complaint, we solved the problem by explaining the real situation to the association," adds Lee, who admitted that handling the crises was stressful.

De Coldo Furniture Sdn Bhd, consisting of Mohd Izwan Mahadi, Nurashikin A Ridzuan, Wan Shahzlinda Shah Shahar, Norfatthah Alias and Wan Izzati Wan Ismail from Universiti Teknologi Mara, Terengganu won second place and RM5,000 for their eco-friendly furniture business.

De Coldo almost fell for a fake purchase order.

"We received a request to supply 200,000 units of products. I was excited but suspicious about the large order. After investigating the company's background, we discovered that it was untrustworthy and had made a bogus order. We were lucky to avoid being conned," says team leader Mohd Izwan, who was awarded Best CEO title and RM1,000 for his leadership qualities.

The group also learned a valuable lesson on making the right decisions and admitting to their mistakes.

"We wanted to save money by not renting a warehouse to store our products. But it was a costly mistake because we ended up fixing some furniture at our own cost as they arrived at the client's premises in a bad condition," says Mohd Izwan, a Bachelor in Finance student.

Universiti Teknikal Malaysia Melaka team, who formed 2nd Eye Innovation Sdn Bhd, won third place and RM3,000 despite being a novice in the challenge.

The team comprising Siti Khadijah Ab Yusop, Ahmad Ibrahim Yazirruddin, Zarith Zulaikha Zulkifli, Muhammad Fizree Ashraf Jani and Mohd Azwann Zulkefle marketed white canes for the blind that come with sensor-activated wristbands that can scan obstacles on any surface.

CEO Siti Khadijah admitted that her group, which is made up of Engineering and Management students, found the first few days of the competition overwhelming.

"We had to learn everything about running a business in a few days. We had trouble getting supply for the products and deciding on the best way to market our product.

"But we rode out the tough process as a team. We had to adapt quickly and believe in ourselves," she says.

The participants lauded the effort to organise this contest.

"It is a good experience for students who aspire to be entrepreneurs. It is as real as it can get," adds Siti Khadijah.