

[Order reprints of this content](#)

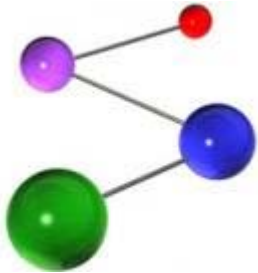
accountingWEB

Published on AccountingWEB.com (<http://www.accountingweb.com>)

Globalsym: International accounting students lock business horns in this fierce competition

Created 04/07/2011 - 10:42

[Careers](#) [College News](#) [Education](#) [Education & Careers](#) [International](#) [Students](#) [Add to a social bookmarking site](#) [Add this page to my AccountingWEB.com library](#) [Send to a friend](#)



[1]

It's not often you find a heated contest between Texans and... the Irish. No, it's not sports, dancing celebrities, a weight-loss challenge, or politics. This competition involves bean counting and business know-how. Post graduate accounting students at the University of Texas at El Paso (UTEP) and third-year accounting students at Galway's National University of Ireland (NUI), are going head to head in an international business simulation. It's called Globalsym.

UTEP Professor Stephen Salter administers the program. He describes Globalsym as a mediated simulation, played on the Web between live players who set the agenda. This is usually part of a formal course through a university or equivalent or a management/executive program, said Dr. Salter. The program operates on the Globalsym Team central server in the USA, and the parameters, algorithms, reliability, and quality are initially set by contract with instructors. The competition is then monitored by the simulation master and a quality assurance group. This group also serves as a source of online assistance for the players. Teams also have a consultant available by Skype.

Dr. Salter's students have been participating in Globalsym since 2007. But, he added, the possibilities have been limited because previously the potential participants have been limited to UTEP students or UTEP vs. Chileans. For NUI students, this will be the first Globalsym competition.

"What is nice this time is that after years of hard work we finally have a working cooperative group of schools," said Dr. Salter. "This spring, we have students from the Arthur Lok Jack Graduate School of Business at the University of the West Indies in Trinidad [under the direction of Professor Howard Dottin], Universidad Francisco Marroquín Escuela de Negocios in Guatemala, National University of Ireland – Galway [under the direction of Dr. Breda Sweeney] The University of Texas at El Paso, Brigham Young University – Idaho." Dr. Salter added that the contributions of Professor Dottin and Dr. Sweeney were key in making Globalsym happen this year.

UTEP is the first school in the United States to organize a competition using this software. The school's mission is to provide quality higher education to a diverse student population. "Classified as a Doctoral/Research-Intensive university, UTEP seeks to extend the greatest possible educational access to a region which has been geographically isolated with limited economic and educational opportunities for many of its people," said Dr. Salter.

How the competition works

Students read the instruction manuals, newsletters, and consulting reports, and then make what should be rational, logical decisions about such things as product pricing, advertising, production level, investments in manufacturing, and financial moves. This year's simulation includes business operations in four countries: Monaco, Italy, Poland, and Austria. Teams choose one country to serve as their headquarters and decide in which of the other three countries – or in all of them – they will conduct business.

Students from different teams can also make contracts with each other in order to buy or sell goods. This allows for unlimited opportunities for realistic negotiation and networking between companies and players, over the Web or face to face. Once the first decisions have been processed, the simulation provides feedback to student "executives" and the decision cycle begins again.

This particular competition includes simulation for nine weeks, with up to three weeks of practice simulations. In the past, previous simulations at UTEP have ranged from six to 12 weeks.

Each week, participants receive a newsletter that contains news items based on recent global events that are likely to have an economic impact on the Eurozone, said Dr. Salter. Students use the information in the newsletters to adjust their strategies, the same way a real world business leader would do. For example, two currencies are used in the simulation, dollars and Euros. Students must pay close attention to global events that affect the exchange rate and evaluate the potential impact on their operations.

At the end of nine weeks, the winner is the team that has the most equity. "However," said Dr. Salter, "in terms of learning, we ask the students to write an initial strategy proposal of what they are going to do, and at the end they have to describe what happened including what accounting concepts and data were the most useful in making decisions."

Dr. Salter's students take this competition very seriously, using a variety of real world resources to gain whatever advantage they can. One student, for example, Arturo de la Mora Jr. started a [Facebook page](#) [2] which is used to facilitate global deal making between companies (B to B).

"I have been really excited about the way students, both here and in the other countries, have risen to the challenge of making this work," said Dr. Salter. "It reflects the fact that accountants have to be global, intuitive and tech savvy."

Professor Dottin (University of the West Indies at Trinidad) sees the simulation as helpful in opening economic horizons across boundaries of not just geography but also size. "Participating in Globalsym helps in minimizing the marginal mindset that could beset nationals of small emerging countries/economies."

Related items:

- [Job Outlook survey shows positive trends for accounting graduates](#) [3]
- [What is the economic outlook for 2011?](#) [4]

Source URL: <http://www.accountingweb.com/topic/education-careers/globalsym-international->

[accounting-students-lock-business-horns-fierce-compe](#)

Links:

[1] <http://www.accountingweb.com/image/globalsymjpg>

[2] <https://www.facebook.com/pages/Globalsym-Market-forum/182238895149582>

[3] <http://www.accountingweb.com/topic/education-careers/job-outlook-survey-shows-positive-trends-accounting-graduates>

[4] <http://www.accountingweb.com/blogs/scotth/exuberant-accountant/what-economic-outlook-2011>