

# CONCEPT, IMPORTANCE AND USEFULNESS OF SIMULATION

## WHAT IS A SIMULATOR?

A business simulator consists of a computer-created program that provides an environment equipped with scenarios that simulate real competitive business situations, trying to project situations that are close to or very similar to reality. The simulators intend to reproduce the reality of a company using the same variables, relationships and events that exist in the business world, giving participants the opportunity to develop business administration and management skills and abilities which is very difficult to acquire outside the labor market.

The simulators are designed in an attractive and interactive way so that the participants' experience is a stimulating and positive experience.

## IMPORTANCE OF BUSINESS SIMULATION

Simulation is currently considered one of the most important and interdisciplinary tools in learning.

Through the execution of a simulation program, the dynamic behavior of a company can be reproduced, allowing forecasts to be obtained for elements such as demand, utilities, or to detect possible failures of the mechanisms in certain adverse conditions.

The application of simulation is very extensive, it can be simulated from large production plants, bank branches, to the behavior of the smallest parts of a mechanism. In more developed countries, simulation has become an essential tool in the decision-making process, as well as in business management, and in production planning.

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These simulation models use a minimum sustainable platform, risk-free, in which you can have an advantage with the competition and maximize resources.

Through business simulation, it is possible to simulate financial behavior, as well as measure the impact of operational decisions reflected in the rate of return on investment, and also the effects of long-term decision-making can be predicted.

## Referencias

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