Bringing Business into the ISMT Curriculum

- Motivation
- Quick Overview
- Software Glimpse
- Pedagogical Issues
Customer Goal:
Buy valuable products for low price

Seller Goal:
Sell low-cost products for high price

Shopping Mall
All information comes together in market

Seller
(must charge > 7 to profit)

Buyer
(will pay up to 10)

Seller
(must charge > 4 to profit)

Buyer
(will pay up to 13)

Seller
(must charge > 10 to profit)

Buyer
(will pay up to 7)
Each Customer Logs in and gets Access to budget, functions

Each Seller Logs in and gets Access to budget, functions
Each Customer Logs in and gets Access to budget, functions

Each Seller Logs in and gets Access to budget, functions
Seller

- **Decisions:**
  - Which product to sell
  - at what price
  - how much inventory to buy

- **Possible uses of Information:**
  - Purchase information about competitors
  - purchase information about buyers’ demand
  - Purchase targeted e-mail list
Buyer

- Decisions:
  - Which product to purchase
  - When to buy

- Possible uses of Information:
  - Purchase information about competitors
  - purchase information about buyers’ demand
  - Comparison-shopping
Software Demo
Pedagogy

- Place of Market in total course instruction
- Lab-Time versus Real-time
- Experiment versus Teaching
- Incentives and Grades
  - Problem
- Students, too, have traditional view of course. Not sure how to regard a new modality, try to fit it into what they know – is this a test? Is this a homework?
- Lessons