

CONSULTANCY ADVICE FOR PARADISE PARK

Administration instructions and assessor guide

Introduction

In this activity participants take the role of management accountants who have been asked to come up with an idea for a new ride at a theme park. Financial and non-financial data is provided to help the team come to a decision, and the team must also move towards the practical implementation of their idea in the allotted time by drawing an initial design for their ride on a flip chart.

Tips for assessors

The aim of this exercise is to identify candidates who are able to make decisions that are logical and thought-through, as well as making commercial sense.

Good candidates will note:

- The changing customer profile suggested by the data: from parents with their children to more young adults visiting on their own
- Visitor spending on merchandise and food is increasing steadily, however the large increase in ticket sales in 2011 is not reflected in visitor spending, suggesting visitors are not spending as much inside the park
- The impact of the opening of some of the existing rides on revenue, e.g. revenue jumped by £20m in 2011, which could be linked to the introduction of 'Fear Factory' in that year
- The preferences of different audience groups for different ride characteristics, e.g. largest visitor population prefers fast rides with loops that make you laugh (length of ride not as important for this group)
- The impact of ride length and number of seats on potential visitor popularity and queue time
- The long-term implications of introducing a high-maintenance ride and how long it will take for any investment to be recouped

Administering the activity

Welcome the participants and ensure all are seated comfortably.

Read out the instructions as follows:

"Situated on the French Riviera, 'Paradise Park' is one of Europe's biggest Theme Parks. As a Management Accountant, you have been appointed to the park's decision-making panel to agree the design and build of a new ride. The new ride could be anything you like, but you must agree with your colleagues on what the new ride will be and come up with an initial design on the flip-chart provided.

Over the page is some information to help you make your decision. You will have five minutes of individual working to review this information. You will then have twenty minutes as a group to agree the new ride and come up with an initial design.

As well as the design of the ride, you must also agree:

How much to invest in the new ride and any implications for ticket prices

Desired specifications for queuing time, ride capacity etc.

Long term implications for the Paradise Park business overall

Your decision should be justified by careful consideration of all factors."

Ask the group if they have any questions. Answer questions as appropriate and then say:

"You now have five minutes to individually review the briefing material. Please turn over the page and begin."

Start your stopwatch, and after exactly five minutes, say:

"That is the end of your individual reading time, you may now begin the task."

Start your stopwatch. After exactly twenty minutes, bring the discussion to a close and **collect all materials**. Note that it does not matter if participants have not drawn anything on the flipchart by this time.



CONSULTANCY ADVICE FOR PARADISE PARK

Administration instructions and assessor guide

CIMA SBBB competency rating form

Strategic Problem Solving Approaches problems in a logical and structured way. Is aware of the commercial implications of plans and actions and makes decisions that balance short and long term commercial priorities.

Behaviours:	Rating (Please Circle Below)				
	1	2	3	4	5
Positive					
<input type="checkbox"/> Explores a range of possibilities before deciding on a solution					
<input type="checkbox"/> Shows awareness of the future impact of decisions on the effective running of the park					
<input type="checkbox"/> Maintains focus on the long-term strategy whilst responding to short-term issues					
<input type="checkbox"/> Hypothesizes about future trends in visitor/competitor/market behaviour					
<input type="checkbox"/> Is conscious of potential development directions for the park in designing the new attraction					
<input type="checkbox"/> Prioritises work in a clear and structured way					
<input type="checkbox"/> Sets realistic time-scales for the completion of project build					
<input type="checkbox"/> Sets aside time or resources for potential disruption or considers contingency plans					
<input type="checkbox"/> Is careful in using project resources sensibly					
<input type="checkbox"/> Solutions are practical and effective					
<input type="checkbox"/> Proactively contributes to solution design					
Negative					
<input type="checkbox"/> Suggests a minimal number of ideas without exploring alternatives					
<input type="checkbox"/> Concentrates mainly on the short-term issues and fails to consider the future impact					
<input type="checkbox"/> De-prioritises long-term strategy when faced with short-term pressures					
<input type="checkbox"/> Fails to acknowledge possible future trends in visitor/competitor/market behaviour					
<input type="checkbox"/> Does not articulate a clear vision of the park's future					
<input type="checkbox"/> Does not appear to deliberately prioritize work					
<input type="checkbox"/> Sets unrealistic timescales for completion of build					
<input type="checkbox"/> Fails to consider potential disruption or implement contingency plans					
<input type="checkbox"/> Poorly deploys project resources					
<input type="checkbox"/> Solutions are ineffective or impractical					
<input type="checkbox"/> Sits back and lets others come up with the solutions					

CONSULTANCY ADVICE FOR PARADISE PARK

Administration instructions and assessor guide

Score Definition

5 EXCELLENT/FAR EXCEEDED STANDARDS - ROLE MODEL:

The candidate possesses highly developed and relevant skills and abilities and his/her performance clearly cannot be improved upon. May act as a mentor/coach to other candidates in this competency.

4 GOOD/EXCEEDED REQUIRED STANDARDS:

The candidate possesses highly developed and relevant skills and abilities and his/her performance clearly exceeds requirements.

3 SATISFACTORY/MET REQUIRED ACCEPTABLE STANDARDS:

The candidate possesses well-developed and relevant skills and abilities and has demonstrated competency at the required level. The competency is as well developed as that of his/her peers.

2 BELOW AVERAGE / SCOPE FOR IMPROVEMENT:

The candidate possesses some relevant elements of the competency area. He/she would need some further training and development to enhance his/her existing capacity in order to perform satisfactorily. He/she is less strong than peers in the competency area.

1 POOR / UNACCEPTABLE:

The candidate is unable to demonstrate the competency (there is no evidence of the competency) or demonstrates strong negative examples of the competency

