

## **BOARD GAMES IN THE CLASSROOM: ACQUIRE**

Susana Velez-Castrillon, PhD  
Richards College of Business  
University of West Georgia  
Carrollton, GA 30118

Pooya Tabesh, PhD  
Cameron School of Business  
University of St. Thomas  
Houston, TX 77006

### **Abstract**

The benefits of games and simulations as effective components of teaching pedagogy have been highlighted in management education literature. In our proposed activity/exercise session, we introduce a board game called Acquire, and demonstrate its applications for teaching undergraduate and graduate courses in strategic management. Specifically, we elaborate how the game can be used to introduce students to topics such as horizontal integration, growth, temporary alliances, and spin-offs. By forming several teams of session attendees to play Acquire, we will review the game basics, relevant learning objectives, as well as debrief questions and guidelines.

**Keywords:** Corporate strategy, Decision making, Board games

### **Introduction**

In this proposal, we introduce the board game Acquire (Sackson, 1962) and discuss its applications for teaching undergraduate and graduate strategic management courses. Acquire can be played in one of two class periods, to help students experience two important aspects of managerial decision making: the sequential and long-term nature of decision-making, and the interconnectedness of different players' decisions (Dieguez-Barreiro, 2011).

Invented by Sid Sackson in 1962, the game's objective is to amass the largest amount of wealth among up to six players, by founding and investing in hotel chains. These chains are founded and grown by playing tiles on the board. Players also have the opportunity to invest in hotel chains by buying stock. An important characteristic of Acquire is that players only cash in if a merger between two or more hotel chains occur. Thus, when hotel chains are small and distant from each other, players experience a shortage of funds.

Acquire is considered an Opportunistic Aggression Game, in which players can win without destroying other player's assets, even though the game provides tools to do that. During the game, players can implement decisions that diminish the value of other player's stock, thus reducing their opponents' wealth. In Opportunistic Aggression Games, players thus have the chance of "building up as well as tearing down" (Kiley, 2013).

The game can be used to set the stage for teaching topics such as mergers and acquisitions (M&As), growth, horizontal integration, spin-offs, and temporary alliances, among others in introductory as well as advanced strategy courses.

### **Theoretical Foundation/Teaching Implications**

Over the past few decades, there has been a movement towards using innovative pedagogical approaches to enhance student engagement and performance outcomes. In this respect, the use of games and simulations, because of their impact on experiential learning, has gained significant popularity in business education (Leigh & Spindler, 2004). The benefits of games as effective components of teaching pedagogy can be explained by motivation theories (Khan & Pearce, 2015). In this regard, by ‘injecting fun’ into the process of learning, games provide students with internal rewards such as enjoyment, relaxation, and laughter and inspire them to take a more active role in learning (Giles, 2015; Lepper & Greene, 1987).

Use of board games in business education is not unprecedented and is shown to facilitate peer learning, and collaboration (Ruben, 1999; Nitkin, 2012). Board games are also known to create psychological state of flow among students (Khan & Pearce, 2015). If properly integrated in the course plan, playing board games gives meaning to theoretical concepts and motivates students to actively participate in the learning process.

### **Learning Objectives**

In our experience Acquire is a useful tool for teaching corporate-level strategy and decision making. Like other games and simulations, playing Acquire can add value by facilitating knowledge application and improving decision making capabilities.

#### ***Objectives related to the acquisition of knowledge:***

- a. To compare and contrast organic growth vs. growth through M&As.
- b. To evaluate the advantages and disadvantages of Horizontal Integration.
- c. To describe “temporary emergent alliances” and how they affect competition.
- d. To discuss the antecedents and financial conditions of spin-offs.

#### ***Objectives related to the development of decision making skills:***

- e. To understand the “strategic consequences of tactical decisions” (Degann, 2003)
- f. To experiment the sequential and long-term nature of decision making and the interconnectedness of different players’ decisions

## Exercise Overview

### *Logistics*

1. Team size can vary from 2 to 6 players, and playing the game takes about 60 minutes. The number of players does not affect the game's duration, since there is a predetermined number on turns based on the number of squares in the board.
2. Because most students are not familiar with the game, we find it useful to print copies of the rules available in Wikihow, which are shorter than the original manual <https://www.wikihow.com/Play-Acquire>.
3. We use physical board games of the 2008 Avalon Hill Edition, but other versions can also be used.
4. The game can also be played for free online. We recommend a browser-based version that does not need any software other than a web browser and does not require creating an account, which is available at <https://www.myabandonware.com/game/acquire-3uu/play-43a>.

### *Flow*

The game starts with delegating one of the players to be the stock market banker and distributing the faux paper money among the players. Each player draws six tiles. In each turn, a tile is placed on the board. The purpose is to grow a chain by placing tiles vertically or horizontally. Shares of stock can be purchased after laying the tiles. Also, corporations can merge by placing a tile between two of them. Placing 11 tiles make a corporation safe. Stocks can be held, traded, or sold. At the end of the game, the stocks are cashed and the player with the most money wins.

Acquire has been described as having three different stages (Berthold & Waldman, 1990):

1. The Opening Game goes from the beginning of the game where the main purpose is to get enough tiles to start a chain, to when the conditions are ripe for starting to merge with the existing chains. During this phase, players should also buy shares in the existing hotels to position themselves for the majority and minority shareholders' bonuses once the merges start to materialize.
2. The Middle Game starts when mergers happen frequently. In this part of the game, the best tactic is to make it more difficult for the competition to merge, by adding tiles to their hotels and make them "safe". This phase is also characterized by a need to promote mergers that benefit the player in order to raise cash to buy stocks.
3. The End Game occurs when the few or no chains can be formed, and one chain is close to 41 tiles in size. Players should think about the tiles that are already played and what potential tiles may the other players have. A more conservative approach is advisable at the end of the game.

### *Variations*

1. Norton (1992) presented a variation of Acquire in which owners of a hotel chains can create a new hotel by spinning-off a tile.

2. The latest edition of Acquire (Avalon Hill, 2015) uses companies with high-tech sounding names and in different industries. Although the basic rules are the same, there have been some changes to the board and the rules, which are thoroughly explained by Solon (2016).

### ***Debriefing Guidelines***

At the end of the game, students are ready to talk and share their experiences. Below, is the list of questions that can be used to guide the discussion:

1. Think about the history of a hotel chain. What was the best way to grow the hotel at the beginning of the game? Does this strategy work throughout the game? What happens later on?  
*This question is aimed at helping students understand the differences between organic grow and grow by M&As, as proposed in objective (a). Players can grow their hotel chains organically (by adding one tile a time), or by merging their hotel chain with an adjacent competitor.*
2. What type of integration does Acquire resemble?  
*This question can be used to discuss horizontal integration, as highlighted in objective (b).*
3. Treaties on statecraft and warfare first suggested the now common saying “The enemy of my enemy is my friend”. How does this apply in Acquire? How could it apply to real companies?  
*Acquire allows teaching alliances among competitors, as presented in objective (c). Sometimes players in Acquire face situations where their best move benefits another player more than it benefits them, because it helps two or more players to reduce the chances of a different player winning.*
4. What is the best strategy to win the game?  
*Acquire is not a stock market game, and the real monetary rewards occur during M&As when majority and minority shareholders receive bonuses is cash and/or stock. Having just one more share can be the difference between receiving a bonus or nothing at all, an example of seemingly small decisions with outsized consequences, as presented in objective (e).  
 Related to objective (f), winning Acquire depends on the player’s ability to create a long tem plan to play their tiles, and to modify this plan as other players start revealing their own plans by the tiles their play.*

If using Norton’s (1992) variation to teach spin-offs, you can consider questions such as:

5. What are some antecedents of spin offs? How about the outcomes?  
*In Acquire, the antecedents of a spin off include organizational size, conglomerate discount, and the slow rate of growth of larger hotel chains. The rules do not allow hotels with more than 11 tiles, which could lead to discussion about breaking up monopolies by spinning off parts of a company.*

### Session Description

In a 60-minute session, we plan to introduce the game to the attendees and help them gain hands-on experience by playing the game.

Timing	Action	Outcome
0-15	Introductions of facilitators Discussion of the game and its applications	Participants learn the basics of Acquire and learn about the facilitators' experience using the game.
15-45	Formation of five teams of attendees to play Acquire with boards provided by us. We will also include guidelines for students and a teaching note that includes debrief guidelines.	Participants experience the game and discover how it can be used to teach corporate strategy and decision making. Participants generate their own insights and questions about the game.
45-60	Reflection and Wrap up	Participants develop a sound level of understanding regarding the way game can be used to deliver the learning objectives. Facilitators learn from the participants' suggestions.

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