

Beyond Gamification: A Corporate Lifecycle Simulation Model for Experiential Learning in Company Law Education

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ABSTRACT

Traditional company law education is often characterised by fragmented and doctrine-centred teaching approaches that limit students' ability to connect legal principles with real-world corporate practice. To address this challenge, this study introduces a corporate lifecycle simulation model that transforms company law teaching into a continuous, experiential learning environment. The model enables students to establish and manage a simulated company throughout the semester as they progress through key stages of the corporate lifecycle, including company formation, share capital management, maintenance of capital, directors' duties, members' remedies, corporate rescue, and winding up.

This study evaluates the implementation of the simulation among undergraduate law students enrolled in a company law course. Data were collected through a survey involving 90 students and supported by reflective learning activities conducted throughout the simulation. The findings indicate that the model enhanced students' understanding of company law concepts, strengthened legal problem-solving abilities, improved teamwork and communication skills, and facilitated the application of legal principles in realistic corporate contexts. Students also reported high levels of engagement and perceived the simulation as more effective than conventional lecture-based learning. The incorporation of a human-first AI-assisted reflective learning approach further encouraged independent reasoning while supporting deeper analysis and reflection.

The study argues that the innovation extends beyond conventional gamification by providing a longitudinal and authentic corporate learning experience that mirrors the lifecycle of a real company. The Corporate Lifecycle Simulation Model offers a practical framework for promoting experiential learning and developing future-ready competencies in company law education.

Keywords: Company Law Education; Corporate Simulation; Experiential Learning; Gamification; Legal Education; AI-Assisted Learning.

INTRODUCTION

Company law is traditionally taught through a doctrine-centred approach that emphasises statutory interpretation, case law analysis, and the acquisition of substantive legal knowledge. While this approach remains essential in developing foundational legal competencies, it has often been criticised for encouraging compartmentalised learning and limiting students' ability to connect legal doctrines with practical corporate realities (Maharg, 2007; Nicolson, 2008). In many law programmes, topics such as company formation, share capital, directors' duties, corporate rescue, and winding up are frequently taught as separate components of the



curriculum, resulting in fragmented learning experiences that may hinder students' ability to appreciate the interconnected nature of corporate decision-making.

The theory-practice gap remains a longstanding concern in legal education. Although students may demonstrate an understanding of legal rules and statutory provisions, they often encounter difficulties when applying these principles to realistic and evolving commercial situations (Barton et al., 2007). Within company law, legal issues rarely arise in isolation. Decisions involving shareholders, directors, creditors, and financially distressed companies frequently require the simultaneous application of multiple legal principles, commercial considerations, and governance obligations. Consequently, there is an increasing need for pedagogical approaches that enable students to experience the practical implications of corporate decision-making rather than merely studying legal doctrines in isolation.

Experiential learning has emerged as an influential educational approach for addressing these challenges. According to Kolb (1984), learning is most effective when students actively engage in concrete experiences, reflect upon those experiences, develop conceptual understanding, and subsequently apply their knowledge in new situations. This perspective has influenced the growing adoption of simulations, role-play activities, and problem-based learning across professional disciplines, including law. Such approaches encourage active participation, collaboration, reflection, and practical problem-solving while providing authentic learning experiences that more closely resemble professional practice (Kolb & Kolb, 2005). Simulation-based learning has become increasingly recognised as an effective mechanism for bridging the gap between theory and practice. Simulations allow students to operate in realistic environments where they analyse problems, make decisions, and evaluate consequences in a risk-free setting (Gaba, 2004). In legal education, simulations have been shown to enhance engagement, professional skills development, and legal reasoning by exposing students to authentic legal and commercial scenarios (Maharg, 2007). However, many existing simulations remain episodic or topic-specific, focusing on isolated legal issues without providing continuity across multiple stages of a legal or commercial process.

The increasing integration of digital technologies and artificial intelligence (AI) has further transformed contemporary higher education. Recent studies suggest that AI tools may support learning through personalised feedback, content generation, and enhanced access to information (Kasneci et al., 2023; Tlili et al., 2023). Nevertheless, concerns have also been raised regarding overreliance on AI-generated responses and the potential reduction of independent critical thinking and analytical skills (Cotton et al., 2023). These concerns are particularly significant in legal education, where professional competence depends heavily on legal reasoning, judgment, and interpretation. Accordingly, there is a growing need for pedagogical models that integrate AI in a structured and responsible manner while preserving student autonomy and critical thinking.

In response to these challenges, this study introduces a Corporate Lifecycle Simulation Model that transforms company law teaching into a continuous, experiential learning environment. The model enables students to establish and manage a simulated company throughout the semester as they progress through key stages of the corporate lifecycle, including company formation, share capital management, maintenance of capital, directors' duties, members' remedies, corporate rescue, and winding up. The model represents the latest evolution of earlier innovations, namely the Corporate Governance Challenge (CGC 1.0) and CGC 2.0, by integrating longitudinal simulation, boardroom decision-making, collaborative digital learning, and a human-first AI-assisted reflective learning process within a single educational framework. Accordingly, this study aims to develop and evaluate the effectiveness of the Corporate Lifecycle Simulation Model in enhancing students' understanding of company law, strengthening legal reasoning and problem-solving skills, promoting professional competencies, and supporting meaningful AI-assisted reflective learning.

LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK

The Theory–Practice Gap in Legal Education

One of the longstanding challenges in legal education is the gap between theoretical legal knowledge and practical professional application. Traditional law teaching has historically emphasised doctrinal analysis,



statutory interpretation, and case law examination as the primary means of developing legal knowledge. While these approaches remain essential for establishing foundational legal competencies, they have been criticised for providing limited opportunities for students to apply legal principles in realistic professional contexts (Nicolson, 2008; Maharg, 2007).

This challenge is particularly evident in company law education. Corporate law topics such as company formation, share capital, directors' duties, corporate rescue, and winding up are often taught as separate doctrinal units despite their interconnected nature in real-world corporate practice. Consequently, students may develop an understanding of individual legal principles while struggling to appreciate how corporate decisions made at one stage of a company's lifecycle may influence governance, creditor protection, shareholder rights, and insolvency outcomes at later stages.

Maharg (2007) argues that legal education should move beyond traditional transmission-based approaches towards authentic learning environments that allow students to experience legal decision-making processes. Similarly, Barton et al. (2007) emphasise the importance of practical learning experiences in developing professional judgement, communication skills, and problem-solving abilities. These observations suggest that contemporary legal education should provide opportunities for students to engage actively with realistic legal situations rather than relying exclusively on doctrinal instruction.

Gamification and Experiential Learning in Higher Education

In response to the limitations of traditional teaching approaches, gamification has emerged as an increasingly popular pedagogical strategy within higher education. Deterding et al. (2011) define gamification as the use of game design elements in non-game contexts to increase engagement and motivation. Within educational settings, gamification commonly incorporates elements such as challenges, role-play, competition, rewards, and interactive activities to encourage active participation.

Research has generally reported positive outcomes associated with gamified learning environments. Kapp (2012) argues that gamification can improve learner engagement and motivation when aligned with educational objectives. Similarly, Hamari, Koivisto, and Sarsa (2014) found, through a systematic review of empirical studies, that gamification frequently increases participation, motivation, and learning engagement. However, Landers (2014) cautions that gamification alone does not guarantee meaningful learning outcomes. Instead, game elements must be integrated with sound pedagogical design to support deeper learning and knowledge transfer.

The principles underlying gamification are closely aligned with experiential learning theory. Kolb (1984) proposes that learning occurs through a cyclical process involving concrete experience, reflective observation, abstract conceptualisation, and active experimentation. Experiential learning emphasises active engagement and reflection as mechanisms for constructing knowledge. In higher education, experiential learning approaches have been widely adopted to encourage students to apply theoretical concepts within realistic contexts and develop higher-order thinking skills (Kolb & Kolb, 2005).

For legal education, the combination of gamification and experiential learning offers particular value because legal practice inherently requires interpretation, judgement, collaboration, and decision-making. Consequently, learning activities that allow students to experience realistic legal situations may provide more meaningful educational outcomes than passive instructional methods alone.

Simulation-Based Learning in Legal Education

Simulation-based learning represents one of the most widely recognised applications of experiential learning in professional education. Simulations provide learners with opportunities to engage in realistic scenarios that replicate professional environments while minimising real-world risks (Gaba, 2004). Through simulations, students are able to analyse problems, make decisions, experience consequences, and reflect upon their actions within structured learning environments.



Within higher education, simulation-based learning has been associated with improved problem-solving abilities, decision-making skills, and knowledge application (Lean et al., 2006; Bell et al., 2008). Simulations also encourage active participation and collaborative learning by requiring students to assume professional roles and respond to evolving situations.

In legal education, simulations have been increasingly utilised through moot courts, negotiation exercises, role-play activities, and clinical legal education programmes (Maharg, 2007). These approaches allow students to develop practical legal competencies while simultaneously strengthening analytical reasoning and communication skills. However, many legal simulations remain episodic and confined to specific topics or learning sessions. Students may therefore experience isolated legal events without appreciating the continuity and cumulative nature of legal decision-making processes.

This limitation is particularly relevant in company law education, where corporate decisions rarely occur as standalone events. Decisions concerning share capital, directors' duties, creditor protection, and insolvency often arise sequentially throughout the lifecycle of a company. Accordingly, there is a need for simulation models that provide continuity across multiple company law topics and allow students to experience the progression of corporate decision-making over time.

Artificial Intelligence and Future-Ready Learning

The emergence of artificial intelligence (AI) has introduced new opportunities and challenges within higher education. AI-powered tools are increasingly used to support research, content generation, drafting, and personalised learning. Recent studies suggest that AI technologies may enhance learning efficiency, improve access to information, and support student engagement when appropriately integrated into educational settings (Kasneci et al., 2023; Tlili et al., 2023).

Despite these potential benefits, concerns have been raised regarding academic integrity, overreliance on AI-generated outputs, and the possible erosion of critical thinking skills. Cotton, Cotton and Shipway (2023) argue that unrestricted use of generative AI may encourage passive learning and reduce opportunities for independent analysis. These concerns are particularly significant within legal education, where professional competence depends heavily on legal reasoning, interpretation, and judgement.

Consequently, recent discussions increasingly advocate for responsible and structured AI integration rather than outright prohibition. AI should function as a tool that supports reflection, evaluation, and learning rather than replacing independent student thinking. Such an approach aligns with broader educational objectives aimed at developing future-ready graduates capable of leveraging technological tools while maintaining critical analytical and professional competencies.

Conceptual Framework of the Corporate Lifecycle Simulation Model

Drawing upon the principles of experiential learning, gamification, simulation-based learning, and responsible AI integration, this study proposes a Corporate Lifecycle Simulation Model for company law education. The framework positions students within a continuous corporate environment where they establish, manage, and ultimately dissolve a simulated company throughout the semester.

The simulation progresses through interconnected phases reflecting the lifecycle of a real company, including company formation, share capital management, maintenance of capital, loan capital, directors' duties, members' remedies, corporate rescue, and winding up. Through scenario-based activities, board meeting simulations, drafting exercises, and reflective discussions, students are required to apply legal principles within realistic corporate situations.

A distinctive feature of the framework is the incorporation of a human-first AI-assisted reflective learning process. Students are required to formulate initial responses independently before engaging with AI tools to

review, compare, and refine their analyses. This structure seeks to preserve independent legal reasoning while leveraging AI as a reflective learning support mechanism.

The framework ultimately aims to enhance student engagement, strengthen conceptual integration across company law topics, improve legal reasoning and problem-solving abilities, develop professional competencies, and cultivate future-ready skills required in contemporary legal and corporate environments.

Figure 1. The Corporate Lifecycle Simulation Model



Figure 1. Corporate Lifecycle Simulation Model.

The model illustrates the integration of eight interconnected company law topics within a continuous simulation environment supported by scenario-based learning, board meeting simulations, legal drafting activities, and AI-assisted reflection.

As illustrated in Figure 1, the Corporate Lifecycle Simulation Model adopts a longitudinal approach whereby students manage a simulated company throughout the semester. The model integrates eight interconnected company law topics and is supported by scenario-based learning, board meeting simulations, legal drafting exercises, and AI-assisted reflection.

METHODOLOGY

Research Design

This study adopted a quantitative descriptive approach to evaluate students' perceptions of the Corporate Lifecycle Simulation Model implemented in a Company Law course. The study was designed to examine the effectiveness of the simulation in enhancing conceptual understanding, legal reasoning, professional competencies, digital skills, and student engagement. In addition to structured survey responses, qualitative insights were obtained from students' open-ended feedback to provide a richer understanding of their learning experiences.



Participants

The study involved undergraduate law students enrolled in LLB30503 Company Law II at Universiti Sultan Zainal Abidin (UniSZA). The Corporate Lifecycle Simulation Model was implemented as part of the course's active learning activities throughout the semester.

A total of 143 students were enrolled in the course, of which 90 students voluntarily participated in the survey, representing a response rate of approximately 62.9%. The respondents consisted of students who had experienced the simulation activities and completed various stages of the corporate lifecycle project prior to the administration of the survey.

Development of the Innovation

The Corporate Lifecycle Simulation Model was developed through a progressive enhancement of earlier gamified learning initiatives. The first iteration, Corporate Governance Challenge (CGC 1.0), utilised a physical board-game format to introduce interactive learning elements into company law education. This was subsequently expanded into CGC 2.0 through the use of digital interactive tools that incorporated scenario-based learning and gamification features.

Building upon these earlier initiatives, the current model was designed as a longitudinal corporate simulation that allows students to manage a simulated company throughout the semester. Unlike traditional topic-based activities, the model integrates multiple company law topics into a continuous corporate lifecycle experience, enabling students to observe the cumulative legal and commercial consequences of corporate decisions.

Implementation of the Corporate Lifecycle Simulation

The simulation was conducted progressively across the semester and aligned with the major topics covered in the Company Law II syllabus. Students were organised into groups and required to establish and manage a simulated company through various stages of corporate development.

The simulation phases included:

- company formation;
- share capital and variation of class rights;
- maintenance of share capital;
- loan capital;
- directors' duties and governance;
- members' remedies;
- corporate rescue; and
- winding up.

Students participated in scenario-based activities, board meeting simulations, legal drafting exercises, and group decision-making tasks. Throughout the simulation, students assumed different corporate roles, including directors, shareholders, legal advisors, and corporate officers, thereby enabling them to experience authentic corporate decision-making processes. A distinctive feature of the model was the incorporation of a human-first AI-assisted reflection process. Students were required to formulate initial responses independently before consulting AI tools to review, compare, and refine their analyses.

Research Instrument

Data were collected using a structured questionnaire administered during Week 11 of the semester, after students had completed a substantial portion of the simulation activities. The timing allowed respondents to evaluate the effectiveness of the innovation based on direct learning experiences accumulated throughout the project.



The questionnaire consisted of five constructs:

1. Conceptual Understanding;
2. Legal and Problem-Solving Skills;
3. Professional and Employability Skills;
4. Digital and Future-Ready Competencies; and
5. Student Engagement and Satisfaction.

Responses were measured using a five-point Likert scale ranging from:

- 1 = Strongly Disagree
- 2 = Disagree
- 3 = Neutral
- 4 = Agree
- 5 = Strongly Agree

The questionnaire also included open-ended questions to obtain students' reflections on the strengths, weaknesses, and overall impact of the simulation on their learning experience.

Data Analysis

The quantitative data were analysed using descriptive statistics, including frequencies, percentages, and mean scores. These measures were used to identify students' overall perceptions of the Corporate Lifecycle Simulation Model across the five constructs.

Qualitative responses obtained from open-ended questions were analysed thematically to identify recurring patterns and themes relating to students' learning experiences, perceived benefits, challenges, and suggestions for improvement. The findings from both quantitative and qualitative data were subsequently integrated to provide a comprehensive evaluation of the effectiveness of the simulation model.

FINDINGS AND DISCUSSION

Respondent Profile

Table 1. Respondent Profile (N = 90)

Variable	Frequency (n)	Percentage (%)
Gender		
Male	16	17.8
Female	73	81.1
Prefer not to say	1	1.1



Total	90	100.0
Year of Study		
Year 3	88	97.8
Year 4	1	1.1
Other	1	1.1
Total	90	100.0
Previous Participation in Corporate Simulation		
Yes	52	57.8
No	38	42.2
Total	90	100.0

A total of 90 students participated in the survey, representing approximately 62.9% of the total enrolment (N = 143) in LLB30503 Company Law II. Female students constituted the majority of respondents (81.1%), while male students represented 17.8% of the sample. Almost all respondents were Year 3 students (97.8%), indicating that the findings reflect the perceptions of students undertaking company law at the appropriate stage of their legal studies.

The survey further revealed that 57.8% of respondents had previously participated in a corporate simulation activity, while 42.2% had no prior experience. This finding suggests that the Corporate Lifecycle Simulation Model provided a relatively new learning experience for a substantial proportion of students and offers valuable insights into the effectiveness of simulation-based learning in company law education.

Enhancing Conceptual Understanding of Company Law

Table 2. Self-Assessment of Understanding of Company Law Before and After the Project

Rating Scale	Before Project n (%)	After Project n (%)
1	5 (5.6)	0 (0.0)
2	27 (30.0)	0 (0.0)
3	40 (44.4)	16 (17.8)
4	11 (12.2)	43 (47.8)
5	7 (7.8)	31 (34.4)
Total	90 (100)	90 (100)



Key Observation: Prior to the simulation, 80.0% of students rated their understanding at Levels 1–3. Following the project, 82.2% rated their understanding at levels 4–5, indicating a substantial improvement in perceived understanding of company law.

The findings indicate that the Corporate Lifecycle Simulation Model contributed positively towards students' understanding of company law concepts. Across all items under Construct 1, the majority of respondents selected either "Agree" or "Strongly Agree", demonstrating positive perceptions of the learning experience.

Students reported that the simulation improved their understanding of company law concepts, enhanced their knowledge of the Companies Act 2016, strengthened their appreciation of corporate governance principles, and enabled them to connect legal theory with practical corporate situations. These findings suggest that the simulation successfully addressed one of the longstanding challenges in legal education, namely the disconnect between theoretical knowledge and practical application.

The self-assessment component provides further support for this observation. Prior to participating in the simulation, most students rated their understanding of company law at moderate levels, with 30% selecting Scale 2 and 44.4% selecting Scale 3. Only 20% of respondents rated themselves at Levels 4 and 5. Following the completion of the project, a substantial shift was observed. No respondent selected Levels 1 or 2, while 82.2% rated their understanding at Levels 4 and 5. This finding demonstrates a considerable improvement in students' confidence and perceived understanding of company law concepts.

Nevertheless, the observed improvement is based on descriptive comparisons of students' self-assessment ratings before and after participation in the simulation. No inferential statistical tests were conducted to determine whether the observed differences were statistically significant. Therefore, the results should be interpreted as indicative of positive student perceptions rather than definitive evidence of learning gains. As an initial pilot evaluation of the innovation, the findings provide a basis for future studies employing more rigorous assessment and statistical validation methods.

The findings support experiential learning theory, which suggests that knowledge is enhanced when learners actively engage with authentic tasks and subsequently reflect on their experiences (Kolb, 1984). By requiring students to establish and manage a simulated company throughout the semester, the model enabled them to experience the practical implications of legal doctrines rather than merely studying them in isolation.

While the observed shift from lower self-assessment ratings before the project to higher ratings after the project suggests enhanced student confidence and perceived understanding, the present study did not undertake inferential statistical testing to establish statistical significance. The findings are therefore exploratory in nature and should be viewed as indicative rather than definitive. As a pilot educational innovation study, the primary objective was to evaluate students' perceptions and learning experiences following implementation of the simulation model. Future research should incorporate more robust evaluation designs, including pilot validation, pre- and post-intervention comparisons, and inferential statistical analyses, to provide stronger evidence of the model's effectiveness.

Development of Legal and Problem-Solving Skills

The survey findings indicate that the simulation contributed positively towards the development of legal reasoning and problem-solving skills. Students generally agreed that the activities improved their ability to apply legal principles in practical situations, strengthened legal problem-solving abilities, enhanced critical thinking, and increased confidence in making legal decisions.

The board meeting simulations and scenario-based activities played a significant role in achieving these outcomes. Students were required to analyse legal issues, identify relevant statutory provisions, evaluate alternative courses of action, and justify corporate decisions involving shareholders, directors, and creditors. Such activities encouraged students to move beyond memorisation of legal rules and engage in analytical reasoning and strategic decision-making.



The open-ended responses further reinforce these findings. Several students highlighted problem-solving and decision-making as among the most valuable aspects of the project. One respondent noted that the project helped in “solving the problem by addressing the laws”, while another identified “critical thinking” and “decision making” as key learning outcomes. These responses suggest that the simulation successfully promoted active engagement with legal problems and strengthened students’ ability to apply legal principles in realistic contexts.

Professional and Employability Skills

The findings reveal substantial improvements in professional and employability skills. Across all items under Construct 3, the majority of respondents selected either “Agree” or “Strongly Agree”, indicating that the simulation enhanced communication skills, teamwork, leadership abilities, and professional readiness.

The collaborative nature of the project required students to work collectively in establishing and managing their simulated companies. Students assumed various corporate roles and were required to communicate effectively, coordinate responsibilities, negotiate decisions, and resolve disagreements within their groups. These experiences exposed students to interpersonal and organisational challenges that mirror real-world professional environments.

The qualitative responses strongly support this finding. Teamwork emerged as the most frequently mentioned theme when students were asked to identify the most valuable aspect of the project. Students repeatedly referred to “teamwork”, “communication skills”, “cooperation with teammates”, and “brainstorming with the team” as significant benefits. One respondent noted that the project improved “teamwork and communication skills”, while another highlighted the importance of “working as a team when building a company”.

These findings are particularly significant because employers increasingly emphasise the importance of transferable skills such as collaboration, communication, leadership, and adaptability in addition to disciplinary knowledge. The simulation therefore appears to contribute not only to legal education but also to graduate employability and professional development.

Digital and Future-Ready Competencies

The findings also indicate positive outcomes in relation to digital and future-ready competencies. Students generally agreed that the use of digital platforms enhanced learning, improved digital literacy, strengthened strategic decision-making, and prepared them for technology-driven workplaces.

The project required students to utilise collaborative digital tools, cloud-based documentation, online communication platforms, and AI-assisted reflective learning activities. These technologies exposed students to digital working environments that increasingly characterise contemporary legal and corporate practice.

A distinctive feature of the simulation was the incorporation of a human-first AI-assisted reflection process. Rather than relying on AI to generate immediate answers, students were first required to formulate independent responses before comparing and refining their work using AI tools. This approach encouraged students to engage critically with AI-generated outputs while maintaining ownership of their learning process.

The findings suggest that the model supports the development of digital literacy and adaptability, both of which are increasingly recognised as essential competencies for future professionals in the digital era.

Student Engagement and Satisfaction

One of the most significant findings relates to student engagement and overall satisfaction. Across all items under Construct 5, the majority of respondents selected either “Agree” or “Strongly Agree”, indicating strong positive perceptions of the learning experience.



Students reported that the project was engaging and enjoyable, motivated active participation, and was more effective than conventional lecture-based learning. These findings suggest that the simulation successfully transformed students from passive recipients of information into active participants in the learning process.

The continuous nature of the simulation appears to have contributed significantly to student engagement. Unlike isolated classroom exercises, students remained responsible for the same simulated company throughout the semester. As a result, they developed a sense of ownership and accountability towards their companies and became more invested in the outcomes of their decisions.

The positive engagement outcomes are consistent with previous studies demonstrating that gamification and simulation-based learning can increase learner motivation and participation when integrated with meaningful educational objectives (Kapp, 2012; Hamari et al., 2014).

Table 3. Summary of Key Findings Across Survey Constructs

Construct	Key Findings
Conceptual Understanding	Students reported improved understanding of Company Law concepts, Companies Act 2016 provisions, corporate governance principles, and the ability to connect legal theory with practical situations.
Legal and Problem-Solving Skills	Students perceived improvements in applying legal principles, legal problem-solving, critical thinking, and confidence in making legal decisions.
Professional and Employability Skills	Students reported enhanced communication skills, teamwork, leadership, collaboration, and professional readiness.
Digital and Future-Ready Competencies	Students agreed that digital platforms enhanced learning, improved digital literacy, strengthened strategic decision-making, and prepared them for technology-driven workplaces.
Student Engagement and Satisfaction	Students found the simulation engaging, enjoyable, motivating, and more effective than traditional lecture-based learning.
Overall Impact	The simulation contributed to bridging the theory–practice gap by providing authentic exposure to company law procedures, legal drafting, corporate governance, and corporate decision-making.

Beyond Gamification: Students' Reflections on the Corporate Lifecycle Simulation Model

Table 4. Emerging Themes from Students' Open-Ended Responses

Theme	Representative Responses	Educational Significance
Bridging Theory and Practice	"We bring the theory into life"; "Understanding how company law works in real situations through practice"	Demonstrates successful integration of theoretical and practical learning.
Practical Exposure	"Learning practically how a corporate work"; "Practical exposure to corporate registration procedures"	Provides authentic learning experiences rarely achieved through lectures alone.



Teamwork and Communication	“Teamwork”; “Communication skills”; “Brainstorming with the team”	Supports development of professional and employability skills.
Legal Drafting Skills	“Draft a proper Constitution of a Company”; “Drafting legal documents”	Enhances procedural and documentation competencies.
Critical Thinking and Decision-Making	“Problem solving”; “Critical thinking”; “Decision making”	Strengthens analytical reasoning and professional judgement.
Professional Readiness	“Real-world setting”; “Understanding shareholder rights”; “Understanding directors’ duties”	Improves workplace preparedness and professional awareness.
Challenges Encountered	Time management, communication issues, understanding legal concepts, drafting documents	Reflects the complexity of authentic learning environments and real-world legal practice.

The qualitative responses reveal that the educational value of the innovation extends beyond conventional gamification. While students appreciated the interactive and engaging nature of the activities, the most frequently cited benefits related to practical application, authentic learning, and the integration of theory and practice.

Several respondents highlighted the opportunity to apply legal principles in realistic situations. One student commented that the project “brought theory into life”, while another stated that it helped them understand “how company law works in real situations through practice”. Similar responses emphasised practical exposure to company registration procedures, legal drafting, corporate governance, shareholder rights, and decision-making processes.

A recurring theme was the project's ability to bridge the gap between classroom learning and real-world corporate practice. Students appreciated the opportunity to establish a company, draft constitutions, manage shareholder relationships, and address legal issues that evolved throughout the simulation. One respondent noted that the project enabled them to “construct a dummy company from scratch”, while another explained that it provided “a better understanding from the inside”.

At the same time, students identified several challenges. The most common difficulties involved understanding complex company law concepts, applying legal principles to practical scenarios, drafting legal documents, time management, and coordinating group work. These challenges are unsurprising given that authentic learning environments often require students to navigate ambiguity, negotiate competing viewpoints, and make decisions without predetermined answers.

Collectively, these findings suggest that the Corporate Lifecycle Simulation Model should not be viewed merely as a gamified activity. Rather, it functions as a longitudinal experiential learning ecosystem that integrates company law topics within a continuous corporate lifecycle. The simulation enables students to experience the cumulative consequences of corporate decisions while simultaneously developing legal knowledge, professional competencies, digital skills, and reflective learning capabilities.

The findings therefore support the argument that the innovation extends beyond traditional gamification by creating an authentic and future-oriented learning environment capable of bridging the theory–practice gap in company law education.

CONCLUSION

This study introduced and evaluated the Corporate Lifecycle Simulation Model as an innovative pedagogical



approach for company law education. Developed as an evolution of earlier gamified learning initiatives, the model integrates experiential learning, simulation-based learning, collaborative activities, and human-first AI-assisted reflection within a continuous corporate environment that mirrors the lifecycle of a real company.

The findings demonstrate that the model contributed positively towards students' conceptual understanding of company law, legal reasoning, problem-solving abilities, professional competencies, digital literacy, and overall engagement. The substantial improvement in students' self-assessed understanding of company law before and after participation in the simulation further suggests that the model was effective in enhancing learning outcomes. Qualitative feedback reinforced these findings, with students consistently highlighting the value of practical exposure, teamwork, legal drafting, decision-making, and the opportunity to apply legal principles in realistic corporate situations.

A particularly significant contribution of the model lies in its ability to bridge the theory–practice gap that has long been recognised as a challenge within legal education. By requiring students to establish, manage, and ultimately dissolve a simulated company throughout the semester, the innovation enables learners to experience the interconnected nature of company law topics and appreciate the cumulative consequences of corporate decisions. Rather than treating company law as a collection of isolated doctrines, the simulation provides a holistic and authentic learning experience that reflects the realities of corporate practice.

The study further demonstrates that meaningful integration of AI within legal education can be achieved through a human-first approach that prioritises independent reasoning before technological assistance. This approach allows students to benefit from AI-supported reflection while preserving critical thinking and analytical skills.

This study was conducted within a single Company Law course and relied primarily on students' self-reported perceptions collected through a post-implementation survey. While the descriptive findings suggest positive educational outcomes and improvements in students' perceived understanding of company law, no inferential statistical analyses were conducted to determine the statistical significance of the observed changes. Accordingly, the findings should be interpreted as preliminary evidence arising from a pilot educational innovation study rather than conclusive proof of effectiveness. Future research may incorporate pre- and post-test designs, objective assessment measures, inferential statistical analyses, and comparative studies across institutions to further validate the effectiveness and generalisability of the Corporate Lifecycle Simulation Mode

Overall, the Corporate Lifecycle Simulation Model extends beyond conventional gamification by providing a longitudinal, authentic, and future-oriented learning ecosystem. The model offers a practical framework for developing future-ready law graduates who are equipped with the legal knowledge, professional competencies, and digital capabilities required in contemporary legal and corporate environments.

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