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Building a System Dynamics Model is a series of papers written to demystify the model building process. This paper is the first in the series and explains the first stage of the model building process called conceptualization. The paper examines in depth the following steps of conceptualization: 1. Define the purpose of the model. 2.

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Modeling afforded a number of insights about why high-technology companies fail. It is much harder to change decision-making procedures than we realized when system dynamics started. Whether in school or management education, the focus will be on "generic structures."

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"System dynamics is designed to model the behaviour of constantly changing systems (Forrester, 1991)." The origins of systems dynamics and its focus on explaining 'how things change through time' is presented alongside case study evidence from various industries and sectors, of how companies have used system dynamics in practice.

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System dynamics, a feedback-based object-oriented simulation approach, is presented for modeling reservoir operations. The increased speed of model development, the trust developed in the model due to user participation, the possibility of group model development, and the effective communication of model results are main strengths of this approach.

Design/Methodology/Approach: Aiming to address the problem, system dynamics (SD) has been selected as the most suitable method for modelling the dynamic behaviour of this complex system over time.

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Building a System Dynamics Model Part 1: Conceptualization

System dynamics models provide accurate description of system behavior along the time dimension (An & Jeng, 2005) and it brings the advantage of modeling the complexity by combining the technical grounding from mathematics and engineering with the nonlinearities of social sciences, organizational behavior, and psychology (Chaker et al., 2015).

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