



Prepares Students for College and Careers

▲ Virtual Enterprise (g)

Course Codes:

▲ROP 65073 ▲WUHS 8065 ▲ERUSD 0000 ▲STATE (CALPADS) 7412

Course Leads to:	Post-Secondary Education and Employment	
Industry Sector:	Business and Finance	
Career Pathway:	Business Management - 182	
Classroom Hours:	180	Course Level: Capstone
Work Based Learning:	180 (optional)	

Approved Textbook/Curriculum:

POST-SECONDARY EDUCATION	INDUSTRY CERTIFICATIONS	EMPLOYMENT
Articulation with College No Dual Enrollment with College No UC Approved a-g elective credit Yes, "g"	None	Related Careers (O*NET)
COLLEGE MAJORS	NEXT STEPS	27-1014.00 Multimedia Artists and Animators
Business Administration and Management	Post-Secondary Education	15-1121.00 Computer Systems Analysts
E-commerce	Employment	15-1199.08 Business Intelligence Analysts
Entrepreneurial Studies		15-1199.02 Computer Systems Engineers/Architects
Finance		15-1133.00 Software Developers, Systems Software
Management Science Marketing		11-3021.00 Computer and Information Systems Managers

Prerequisites:

Teacher approval required to enroll.

Course Description:

Virtual Enterprise is a simulated business that is set up and run by students to prepare them for working in a real business environment. Students determine the nature of their business, its products and services, its management and structure, and learn the daily operations of a business under the guidance of a consultant and a real business partner. Emphasis is on use of current business software and the Internet for business transactions. Principles of economics as applied to business organization are evident throughout the course. Students learn the principles of micro and macroeconomics in preparation for working in a real business environment. Students study supply and demand, the Federal Reserve System, taxation by federal, state and local entities, the stock market and international transactions. Students determine the nature of a business, its products and services, the organizational structure, and practice the daily operations of a business. They use current business software and the Internet for business transactions. The focus is on basic economic principles, and business operations. Students compete against other schools across California and the nation with their business plan, marketing plan, catalogue, Human Resources, and other aspects of running their virtual business.

Integrated throughout the course are standards for Career Ready Practice and Academic Content Standards which include: appropriate technical skills and academic knowledge; communication skills; career planning; applied technology; critical thinking and problem solving; personal health and financial literacy; citizenship, integrity, ethical leadership and effective management; work productively while integrating cultural and global competence; creativity and innovation; reliable research strategies, and environment, social and economic impacts of decisions.

COURSE OUTLINE

I. ORIENTATION

- A. Introduce course and facilities
- B. Discuss syllabus and major objectives
- C. Explain attendance, grading, classroom procedures, code of conduct
- D. Complete course safety requirements/test

II. HISTORY AND FOUNDATIONS OF BUSINESS AND FINANCE

- A. Understand the history and basic principles of business finance and how they relate to Virtual Enterprise
- B. Research and understand various occupations related to the Business and Finance industry sector
- C. Discuss environmentally-sound practices and sustainability within the industry sector

III. PREPARING FOR COLLEGE AND CAREERS

- A. Review and Discuss California CTE Model Curriculum Standards for Career Ready Practice
- B. Create an Education Plan and a Career Plan aligned with personal goals
- C. Create a Resumé
- D. Create a Career Portfolio
- E. Complete a handwritten/hand-printed Job Application neatly, legibly and with no corrections or mistakes
- F. Practice a professional job interview
- G. Evening of Excellence Essay

IV. ECONOMIC CONCEPTS

- A. Demonstrate knowledge of the basic concepts used by economics, particularly scarcity, allocation of resources, economic decisions, economic goods, trade-offs, efficiency, price stability, and goals of all economic systems
- B. Compare and contrast the features of the different types of economic systems that exist in the world today
- C. Define economic goals of efficiency, price stability, full employment, growth, and socio-economic goals
- D. Compare and contrast microeconomics and macroeconomics
- E. Define and explain the concept of a mixed economic system
- F. Compare and contrast a monopoly and an oligopoly
- G. Compare and contrast a monopolistic competition and a pure competition

V. ECONOMIC SYSTEMS

- A. Describe types of economic systems (market, directed, traditional)
- B. Describe the characteristics of the American economy
- C. Identify elements of an economic system
- D. Explain how economic systems resolve basic economic questions

VI. FREE ENTERPRISE SYSTEM

- A. Define the free enterprise system
- B. Describe the laws of supply and demand and how they interact to produce prices, which “clear the market”
- C. Identify forces affecting the price of goods and services
- D. Describe aspects of international trade
- E. Describe absolute and comparative advantage
- F. Identify barriers to trade
- G. Identify current examples of international agreements and organizations
- H. Explain the effects of trends and seasons
- I. Identify methods to obtain money for businesses (e.g. government grants, loans, investors, etc.)

VII. FINANCE AND FINANCIAL INSTITUTIONS

- A. Understand and explain the role of money and financial institutions in an economy
- B. Define the role of the consumer in the economy
- C. Define credit and identify its role in the American economic system
- D. Identify the pros and cons of credit for businesses and personal credit
- E. Calculate the cost of credit on typical credit agreements
- F. Identify banking services and mediums of exchange
- G. Define inflation and money supply

COURSE OUTLINE

- H. Explain the responsibility for maintaining personal finances: budgeting, bank accounts, consumer credit, stock market, and investments
- I. Compare and contrast the different capital resources available to businesses
- J. Explain the pros and cons of outsourcing and the effect on the economy

VIII. BUSINESS DOCUMENTATION AND PRESENTATIONS

- A. Create and format a variety of business documents incorporating tables and graphics using a variety of menu options
- B. Identify how businesses use spreadsheets
- C. Design and create a business newsletter and brochure using desktop publishing software
- D. Create a worksheet that uses several formulas to add, subtract, multiply and divide using functions such as sum, average, maximum, and minimum
- E. Demonstrate professional presentation skills utilizing multi-media to enhance a presentation
- F. Design and present a slide show
- G. Enhance a presentation by adding graphics, charts/tables, sound, transitions, animations, and backgrounds
- H. Create a presentation using alternative methods (webinars, podcasts, videos, slide show alternatives)

IX. E COMMERCE TOOLS

- A. Demonstrate the use of current marketing and social media platforms as business tools
- B. Create and maintain a website
- C. Cite internet sources
- D. Identify the impact of the internet and new technologies on business and marketing operations
- E. Describe the influence of social media and social networking on a business

X. ACCOUNTING PROCEDURES

- A. Produce and evaluate financial statements
- B. Establish payroll and accounts receivable/payable functions
- C. Determine startup costs, operating costs and budgets
- D. Identify and complete required payroll forms

XI. ORGANIZING A VIRTUAL BUSINESS

- A. Understand, apply, and explain the basic procedures in organizing a virtual business

XII. ADMINISTRATION AND HUMAN RESOURCES DEPARTMENTS

- A. Understand, apply, and explain the responsibilities of the administration department, including human resources
- B. Describe how human resource development affects the productivity of an organization
- C. Create an employee handbook
- D. Create and utilize employee assessment tools

XIII. SALES, PURCHASING, AND MARKETING DEPARTMENTS

- A. Understand, apply, and explain the responsibilities of the sales, purchasing, and marketing departments
- B. Design, conduct, and evaluate market research
- C. Develop a marketing plan and marketing strategy
- D. Define procedures for acquiring and following up with clients
- E. Identify and describe the difference between ethical and unethical selling practices
- F. Demonstrate effective customer service skills
- G. Establish a marketing function
- H. Create a logo and marketing collateral material
- I. Identify competition and competitors
- J. Determine pricing for products/services
- K. Explain the importance of creating a brand
- L. Explain the importance of community partnerships as a marketing tool

XIV. TECHNOLOGY SKILLS

- A. Understand, apply, and explain the use of technological skills in a business enterprise
- B. Identify appropriate email and internet etiquette and security procedures
- C. Identify security practices for personal/client electronic information

COURSE OUTLINE

- D. Create, proofread, and send, forward, reply and print email messages, with and without attachments
- E. Explain the need to protect client information and privacy.

XV. ANNUAL REPORT

- A. Understand, create, and explain the purpose of an annual report

XVI. TRADE FAIR

- A. Understand, apply, and explain business and economic concepts as they relate and apply to Virtual Enterprise

PROJECT-BASED LEARNING

(NAME OF PROJECT) (PRESENTATION ON...)

- A. Research
- B. Outline
- C. First Draft
- D. Final Draft
- E. Presentation

ESSENTIAL STANDARDS AND KEY ASSIGNMENTS
INDUSTRY SECTOR: Business and Finance

ESSENTIAL PATHWAY STANDARD - A1.0

KEY ASSIGNMENT

ESSENTIAL PATHWAY STANDARD - A2.0

KEY ASSIGNMENT

ESSENTIAL PATHWAY STANDARD – A3.0

KEY ASSIGNMENT

ESSENTIAL PATHWAY STANDARD – A4.0

KEY ASSIGNMENT

ESSENTIAL PATHWAY STANDARDS – A5.0

KEY ASSIGNMENT

ESSENTIAL PATHWAY STANDARDS – A6.0

KEY ASSIGNMENT

KEY ASSIGNMENTS

I. KEY ASSIGNMENT 1 – ORIENTATION

Investigate various internet sites that focus on information literacy. Write a three-paragraph essay on the benefits and problems of relying on the internet as a research source.

KEY ASSIGNMENTS

II. KEY ASSIGNMENT 2 – ECONOMIC CONCEPTS

Use the concept of scarcity and the need for choices to research the following: buying a luxury automobile fulfills a need. Write a three-paragraph essay defending or criticizing this point of view.

Write a three-paragraph analysis of the idea that social relationships are basically comprised of opportunity costs and trade-offs

III. KEY ASSIGNMENT 3 – ECONOMIC SYSTEMS

Work together in a group to create a chart that shows how economies based on individual choice vs. economies based on social choice address the following: the importance of monetary and non-monetary incentives, the preservation of scarce resources, political and personal liberty, and competition and profit. Write a three-paragraph summary of the findings.

IV. KEY ASSIGNMENT 4 – FREE ENTERPRISE SYSTEM

Construct a chart showing a model of society in which the economy is privately owned and discuss the advantages and pitfalls of such a society.

Write a three-paragraph paper on a product or service for a virtual enterprise based on current economic trends.

Create a price list based on current economic conditions that relate to that product or service.

V. KEY ASSIGNMENT 5 – MONEY AND FINANCIAL INSTITUTIONS

Write a three-paragraph paper showing the investment needed for inventory and staff in order to start up a virtual enterprise.

Write a three-paragraph paper comparing the need for: required reserves, excess reserves, and reserve ratio in both your small business and the Federal Government.

Create a chart that describes the difference between commercial banks, savings and loan institutions, and credit unions. Write a three-paragraph paper that explains which lending source is best for your small business.

VI. KEY ASSIGNMENT 6 – ROLE OF THE LABOR FORCE

Construct a chart showing the advantages and disadvantages of a minimum wage policy.

Write a three-paragraph paper that describes the advantages and disadvantages of workers on your virtual enterprise belonging to a union.

VII. KEY ASSIGNMENT 7 - INTERNATIONAL TRADE

Write a three-paragraph paper discussing why people favor trade restrictions and give examples from the US economy which support this idea.

Draw up a chart showing the financial considerations necessary to start an import/export business.

VIII. KEY ASSIGNMENT 8 - INCOME AND CONSUMERISM

Create and keep electronic and physical accounts (hard copies) of personal finance records throughout the duration of the course. Write a three-paragraph paper describing the advantages and disadvantages of electronic files over hard copies.

IX. KEY ASSIGNMENT 9 - ORGANIZING A VIRTUAL BUSINESS ENTERPRISE

Write a business plan and analyze the economic impact on business startup and operation.

Create an organizational chart of department/ staff.

Make a presentation of the business plan and organizational chart to the class.

Write a three-paragraph critique of the best business plan for the virtual enterprise.

KEY ASSIGNMENTS

Conduct an interview workshop in which all classmates participate as interviewers and/or interviewees for various positions in your virtual enterprise. If possible, record the interview and discuss the performance. Write a three-paragraph summary of how you might improve your interview skills.

X. KEY ASSIGNMENT 10 - ADMINISTRATION DEPARTMENT RESPONSIBILITIES

Create a poster that illustrates management by objective in order to make your small business profitable.

Create a written portfolio which includes the successful accomplishment of administrative department tasks.

XI. KEY ASSIGNMENT 11 - SALES/ MARKETING DEPARTMENT RESPONSIBILITIES

Distinguish between product, service, and institutional promotion. Write a three-paragraph essay on why each type of promotion is important for your small business.

Create a written portfolio which includes plans for customer targeting and a promotional mix.

XII. KEY ASSIGNMENT 12 - TECHNOLOGY SKILLS

Create VE electronic files (with paper copies) of business documents, financial records, and reports with accompanying graphics, tables, worksheets, databases, and presentations.

Write a three-paragraph paper analyzing the importance of electronic files to a business.

XIII. KEY ASSIGNMENT 13 - INTERPERSONAL SKILLS AND GROUP DYNAMICS

Write a three-paragraph paper that describes the effectiveness of using positive interpersonal skills in solving a problem that can arise in running a business.

XIV. KEY ASSIGNMENT 14 - THINKING AND PROBLEM-SOLVING SKILLS

Write a three-paragraph paper that describes the effectiveness of using problem-solving skills in running a simulated business.

XV. KEY ASSIGNMENT 15 - COMMUNICATION SKILLS

Write a three-paragraph paper that describes the effectiveness of using positive communication skills in the running of a simulated business.

Create a list of various media, documents, and technology used in business communications.

XVI. KEY ASSIGNMENT 16 - ANNUAL REPORT

Write an annual report for the virtual enterprise that accurately relates the last year's activities to the current investors. It must also be attractive and convincing in order to attract new investors. Present the annual report to the class.

XVII. KEY ASSIGNMENT 17 - TRADE FAIR

Demonstrate business and economic concepts that underlie the virtual enterprise through various competitions in the virtual enterprise trade fairs.

CTE MODEL CURRICULUM STANDARDS FOR CAREER READY PRACTICE

- 1. Apply appropriate technical skills and academic knowledge.** Career-ready individuals readily access and use the knowledge and skills acquired through experience and education. They make connections between abstract concepts with real-world applications and recognize the value of academic preparation for solving problems, communicating with others, calculating measures, and performing other work-related practices.
- 2. Communicate clearly, effectively, and with reason.** Career-ready individuals communicate thoughts, ideas, and action plans with clarity, using written, verbal, electronic, and/or visual methods. They are skilled at interacting with others: they are active listeners who speak clearly and with purpose, and they are comfortable with terminology that is common to workplace environments. Career-ready individuals consider the audience for their communication and prepare accordingly to ensure the desired outcome.
- 3. Develop an education and career plan aligned with personal goals.** Career-ready individuals take personal ownership of their educational and career goals and manage their individual plan to attain these goals. They recognize the value of each step in the educational and experiential process, and they understand that nearly all career paths require ongoing education and experience to adapt to practices, procedures, and expectations of an ever-changing work environment. They seek counselors, mentors, and other experts to assist in the planning and execution of education and career plans.
- 4. Apply technology to enhance productivity.** Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring and using new technology. They understand the inherent risks—personal and organizational—of technology applications, and they take actions to prevent or mitigate these risks.
- 5. Utilize critical thinking to make sense of problems and persevere in solving them.** Career-ready individuals recognize problems in the workplace, understand the nature of the problems, and devise effective plans to solve the problems. They thoughtfully investigate the root cause of a problem prior to introducing solutions. They carefully consider options to solve a problem and, once agreed upon, follow through to ensure the problem is resolved.
- 6. Practice personal health and understand financial literacy.** Career-ready individuals understand the relationship between personal health and workplace performance. They contribute to their personal well-being through a healthy diet, regular exercise, and mental health activities. Career-ready individuals also understand that financial literacy leads to a secure future that enables career success.
- 7. Act as a responsible citizen in the workplace and the community.** Career-ready individuals understand the obligations and responsibilities of being a member of a community and demonstrate this understanding every day through their interactions with others. They are aware of the impacts of their decisions on others and the environment around them, and they think about the short-term and long-term consequences of their actions. They are reliable and consistent in going beyond minimum expectations and in participating in activities that serve the greater good.
- 8. Model integrity, ethical leadership, and effective management.** Career-ready individuals consistently act in ways that align with personal and community-held ideals and principles. They employ ethical behaviors and actions that positively influence others. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the direction and actions of a team or organization, and they recognize the short-term and long-term effects that management's actions and attitudes can have on productivity, morale, and organizational culture.
- 9. Work productively in teams while integrating cultural and global competence.** Career-ready individuals contribute positively to every team, as both team leaders and team members. To avoid barriers to productive and positive interaction, they apply an awareness of cultural differences. They interact effectively and sensitively with all members of the team and find ways to increase the engagement and contribution of other members.
- 10. Demonstrate creativity and innovation.** Career-ready individuals recommend ideas that solve problems in new and different ways and contribute to the improvement of the organization. They consider unconventional ideas and suggestions by others as solutions to issues, tasks, or problems. They discern which ideas and suggestions may have the greatest value. They seek new methods, practices, and ideas from a variety of sources and apply those ideas to their own workplace practices.
- 11. Employ valid and reliable research strategies.** Career-ready individuals employ research practices to plan and carry out investigations, create solutions, and keep abreast of the most current findings related to workplace environments and practices. They use a reliable research process to search for new information and confirm the validity of sources when considering the use and adoption of external information or practices.
- 12. Understand the environmental, social, and economic impacts of decisions.** Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact other people, organizations, the workplace, and the environment. They are aware of and utilize new technologies, understandings, procedures, and materials and adhere to regulations affecting the nature of their work. They are cognizant of impacts on the social condition, environment, workplace, and profitability of the organization.

1: Academics

Analyze and apply appropriate academic standards required for successful industry sector pathway completion leading to postsecondary education and employment. Refer to the industry sector alignment matrix for identification of standards. Note: alignment listed within each sector Anchor Standard

2: Communications Language Standard

Acquire and accurately use general academic and domain-specific words and phrases sufficient for reading, writing, speaking, and listening at the (career and college) readiness level; demonstrate independence in gathering vocabulary knowledge when considering a word or phrase important to comprehension or expression. LS 9-10, 11-12.6 Anchor Standard

3: Career Planning and Management Speaking and Listening Standard

Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data. SLS 11-12.2 Anchor Standard

4: Technology Writing Standard

Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments and information. WS 11-12.6 Anchor Standard

5: Problem Solving and Critical Thinking Writing Standard

Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem, narrow or broaden the inquiry when appropriate, and synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation. WS 11-12.7 Anchor Standard

6: Health and Safety Reading Standards for Science and Technical Subjects

Determine the meaning of symbols, key words, and other domain-specific words and phrases as they are used in a specific scientific or technical context. RSTS 9-10 11-12.4 Anchor Standard

7: Responsibility and Flexibility Speaking and Listening Standard

Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners, building on others' ideas and expressing their own clearly and persuasively. SLS 9-10 11-12.1 Anchor Standard

8: Ethics and Legal Responsibilities Speaking and Listening Standard

Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the work. SLS 11-12.1d Anchor Standard

9: Leadership and Teamwork Speaking and Listening Standard

Work with peers to promote civil, democratic discussions and decision making; set clear goals and deadlines; and establish individual roles as needed. SLS 11-12.1b Anchor Standard

10: Technical Knowledge and Skills Writing Standard

Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information. WS 11-12.6 Anchor Standard

11: Demonstration and Application

Demonstrate and apply the knowledge and skills contained in the industry-sector anchor standards, pathway standards, and performance indicators in classroom, laboratory, and workplace settings, and the career technical student organization.