

VALLEY ROP COURSE OUTLINE

COURSE TITLE:	Virtual Enterprise	
VALLEY ROP #:	MSS-4114-VE	
CDE #:	1975	
CBEDS TITLE:	Virtual Enterprise	
CBEDS #:	4114	
CTE SECTOR:	Marketing, Sales & Service	
CTE PATHWAY:	Economics	19-3011.00
	Business Operations Specialist, all others	13-1199.00

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 learn about Economics--micro and macro—and its relationship to and impact on business operation in the private enterprise system. The students study supply and demand, the Federal Reserve System, taxation by local, state, and federal governments, business organizations, the stock market, and international transactions. The 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 with the support of a real business partner. They use current business software packages and the Internet for business transactions using Economics as a factor in decision making. This course is open to all students who have completed keyboarding with a C or better or teacher permission.

DATE APPROVED:

REVISED DATE(S): December 2008; March 2009; Nov. 2009

HOURS: 180-360

CREDITS: 10-20/year

PREREQUISITES: None

GRADE LEVEL: 11-12

ARTICULATION(S): This is a UC g elective approved course.

TEXTBOOKS: Clayton and Brown, *Economics: Principles and Practices*, Merrill Publishing 1988.

RESOURCES: **Software:** Office XP Professional; Peachtree Accounting; Microsoft Outlook; Internet Explorer; Front Page; Bank of America Home Banking; Microsoft Publisher '98/PageMaker; QuickBooks Pro 6.0
Materials: Guerrieri et. al., *Glencoe Accounting*, Glencoe Division of Macmillan/McGraw Hill School Publishing Company, 2004.; Lange *Glencoe Mathematics*, Glencoe/McGraw-Hill, a division of The McGraw-Hill Companies, 2004.; Kern School District provides valuable resources to the instructor and students.

www.virtualenterprise.org Assessment/Assess, Virtubank, Curriculum. 2004; Microsoft Office XP – Introductory Concepts and Techniques Shelly Cashman Series. Thomson Course Technology, 2003.; Martin, Edward, Discovering Microsoft Office XP, Dryden Publishing, 2002.; Martin, Edward, P.C. Concepts, Dryden Publishing, 2002.; Blanc & Vento, Learning Microsoft Office XP, DDC Publishing Company, 2002.; Junior Achievement Economics developed under the direction of Peter J. Harper, Vice President, Economics-Junior Achievement Inc., 1999.; Lowe, Malouf, and Jacobson, Consumer Education and Economics, 4th Edition, Glencoe Division of Macmillan/McGraw Hill School Publishing Company, 1997.; Brown and Clow, Introduction to Business, Our Business and Economic World, Glencoe Division of Macmillan/McGraw Hill School Publishing Company, 1992.

COURSE COMPETENCIES:

Upon completion of this course, the student will:

- Demonstrate knowledge of the basic concepts used by economics, particularly scarcity, allocation of resources, economic decisions, economic goods, trade-offs, efficiency, price stability, goals of all economic systems.
- Demonstrate an understanding of the basic differences between the different types of economic systems that exist in the world today. Students will demonstrate an understanding of the concept of a mixed economic system.
- Demonstrate knowledge of how market system pricing operates. They should be able to demonstrate how the laws of supply and demand interact to produce prices, which “clear the market.” They will demonstrate this knowledge through explanatory statements and construction of and reading of graphs and schedules.
- Demonstrate an understanding of how consumers make decisions and what factors in the economic system affect the making of those decisions.
- Demonstrate an understanding of credit and its use in the American economic system and how credit plays a role in the lives of most Americans.
- Gain skills necessary to calculate the cost of credit on typical credit agreements.
- Demonstrate knowledge of the basic information for obtaining basic necessities - housing, food, transportation, clothing - and how they will be able to analyze the costs of such basic economic factors in order to make intelligent decisions for themselves.
- Demonstrate an understanding of how businesses are organized and how they function in a market economy. Students will demonstrate an understanding of the role of profit incentive in business growth and its importance in preserving the benefits of competition.
- Demonstrate an understanding of how the banking system works in the American economic system and the role of the Federal Reserve System in stabilizing the value of the dollar within the nation’s economy.
- Demonstrate an understanding of how and why government regulates business.
- Students will use technology to produce projects.
- Students will develop an awareness of their own career interests. (B 8, 9, 10)
- Students will develop employability skills through interviewing, resume building, oral presentations, and teamwork.
- Students will produce a professional portfolio and/or a “Web-folio” as a useful product for obtaining employment.
- Students will demonstrate critical thinking, organizational, and decision-making skills by developing project proposals, time lines, and final products.
- Students will demonstrate proficiency by using desktop publishing software to create a newsletter and a brochure using imported text and graphics with appropriate page layout and design.
- Students will demonstrate proficiency by creating a Web site using different applications and appropriate design features.
- Students will demonstrate proficiency by creating multimedia presentations, which include sound, animation and digital photo imaging.
- Students will demonstrate proficiency by sending electronic Email, threading messages.
- Students will demonstrate proficiency by demonstrating an understanding of computer software, hardware, and terminology.
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- Students will demonstrate proficiency by exhibiting business-like attitudes in demonstrating punctuality, turning assignments in on time, using class time productively, and making up assignments when absent.

- Students will demonstrate competence in listening to and following oral and written instructions
- Students will demonstrate competence in understanding the ethical nature of on-line communication.

INSTRUCTIONAL METHODS:

- Lecture
- Cooperative group learning
- Demonstration
- Modeling
- Multi-media aids
- Business Simulations

EVALUATION METHODS:

Assessment opportunities, which allow continuous evaluation of students' progress, will be embedded throughout the course and should be a learning experience. All students will be expected to achieve mastery of all topics; often, demonstrations of mastery will occur in a public forum. The following strategies, which include both formal and informal assessment techniques will include, but are not limited to:

- Marketing Projects
- Book Assignments-Chapter questions and problems (short answer, definitions, critical thinking)
- Oral Presentations
- Audio/Visual Presentations
- Group Discussion
- Reports
- Class Participation-(attendance, homework, discussions, group participation)
- Chapter tests and quizzes (t/f, multiple choice, fill-in, short answer, and essay)
- Semester final (t/f, multiple choice, fill-in, short answer, and essay)

ASSESSMENT METHODS AND/OR TOOLS

Items used for grade assessment:

- Economics Assignments and Examinations (25%)
- Business Technology Core Implementation and Performance-Based Assessment
- Student Portfolios (all projects, business plan, annual report, job descriptions) (25%)
- Weekly calendar, Participation-work log sheets, Meetings, Consultant Evaluation, Self Evaluation (15%)
- Personal Finance Records (10%)
- Evaluation of Economic Concepts (10%)
- E-mail, fax, letter, communication (5%)
- Final Examination (10%)

KEY ASSIGNMENTS:

- **Personal Finance.** Students will be responsible to create and keep their own personal finance records. They will be responsible to keep physical and electronic accounting of their financial status throughout the year.
- **Business Plan.** Students will develop a business plan which provides the opportunity for students to analyze economic impact on business startup and operation.
- **Electronic Portfolio.** Students will demonstrate the ability to gather and generate an electronic portfolio including their resume, application, letters of recommendation, introductory letter, key

work samples and students evaluation. Students will create a Web Page to present each student achievements throughout the year.

- **Research papers.** Students will research real businesses and present their findings on their financials, business practices, company hierarchy, governmental affects (local, state, federal), the effects of the global economy on the business, etc. Students will present their finding in a public speaking setting.

TRADE FAIR – Students will have the opportunity to attend trade fairs in to demonstrate the skills learned from the course. Personal presentation of the company’s product/service offered by the Virtual Enterprise course. Economics, Marketing, Accounting, Technology, and Management are the outcomes presented during the trade fairs. The teacher will help in the facilitation of these activities before, during, and after the trade fair.

GUEST SPEAKERS – There will be a variety of guest speakers who will come into class and present many of the topic areas that have been taught during each semester. The guest speakers will be professional in the business field and will provide the students with a forum to ask questions and learn real life applications on the topics learned in class.

COURSE OUTLINE

Unit of Instruction	Estimated Hours
<ul style="list-style-type: none">• Introduction to fundamental economic concepts- Economic choices, the nature of the subject area, the challenge of scarcity, the need for trade-off, opportunity costs, economic goals, efficiency, price stability, full employment, growth and socio-economic goals.	5
<ul style="list-style-type: none">• Economic systems- What constitutes an economic system, different types of economic systems (market, command, traditional)? How do economic systems resolve the basic economic questions?	5
<ul style="list-style-type: none">• Free Enterprise System- Basic laws of supply and demand, and forces, which interact to establish prices.	5-10
<ul style="list-style-type: none">• Organizing a Business- Basic forms of business organizations. Process of starting a business (risk taking, corporate organization, sources of funds for business firms, financial structure of a business)<ul style="list-style-type: none">• Defining Departments• Writing Job Descriptions• Writing a Business Plan• Interviewing for Jobs• Using the Internet for business activities	25-50
<ul style="list-style-type: none">• Income and Consumption- The role of the consumer in the economy, personal finance (maintaining a budget, bank accounts, consumer credit, stock market, and maintaining investments.)	5-10
<ul style="list-style-type: none">• Money and Financial Institutions- bank services mediums of exchange, role of the Federal Reserve System, money supply, inflation, and international exchange rates. Starting and maintaining a branch bank	5-10
<ul style="list-style-type: none">• Saving and investing- An overview of how saving and investing helps the individual. Various savings and investing plans, which are open to small and medium investors.	5-10
<ul style="list-style-type: none">• Market structure- Competition markets and monopolistic markets. Government regulation of business to preserve competition and protect consumers.	5-10
<ul style="list-style-type: none">• The role of the labor force in the American economy- Unions trends regarding unions, wages, collective bargaining, and labor laws.	5-10
<ul style="list-style-type: none">• International trade- The benefits of foreign trade. How foreign trade works? What causes the value of the dollar to go up and down internationally? Participation effectively as a consumer and businessperson in the global economy.	5-10

- **Working with spreadsheets-** **5-10**
creating worksheets, writing formulas, reports, learning worksheet enhancements.
(5-10 hours)
- **Working with word processing and Desktop publishing documents-** **10-20**
letters, table's graphics, catalogs memorandums, business forms, and templates.
- **Working with the Internet-** **20-40**
using search engines, e-mail, creating web pages, and business transactions.
- **Working with presentations-** **10-20**
creating slide shows and presentations, using text, graphics, charts, animation, digital photo imaging, audio, and scanning.
- **Working with databases –** **5-10**
designing, editing, maintaining, and producing reports.
- **Working with a personal information manager-** **5**
calendar, e-mail, journal, contacts, notes, and tasks.
- **Business Etiquette-** **5**
professional ethics, international etiquette standards, phone etiquette, teamwork, and appropriate dress in the workplace.
- **Establishing accounting department procedures-** **10-20**
payroll, accounts receivable/payable, financial statements, operating costs, start-up costs, and budgets. **(10-20 hours)**
- **Establishing HR department responsibilities-** **10-20**
organizational chart, assessment of personnel, employee manual, and employee relations.
- **Establishing marketing department responsibilities-** **10-20**
advertising, market research, logos, promotional designs, and preparation of a catalog.
(10-20 hours)
- **Establishing administration department responsibilities-** **10-20**
company directory, purchasing budget for departments, workflow, business plan, office layout, correspondence, and creating a web site.
- **Establishing sales/purchases department responsibilities-** **10-20**
international trade research, consumer needs, competition, procedure for acquiring clients, and determining prices.
- **CAREER STANDARDS** **10-20**

Total hours =180 (75 hours for economics; 95 hours for business credit; 10 hours career prep)
Total hours = 360 (150 hours for economics; 190 for business credit; 20 hours career prep)

KEY ASSIGNMENTS:

- **Personal Finance.** Students will be responsible to create and keep their own personal finance records. They will be responsible to keep physical and electronic accounting of their financial status throughout the year. Academics 1.0 Math 1.2,1.5,1.6,1.7,2.8, 13.0 Science 1.2,1.9 History 10.3.5,12.1, 12.1.1, 12.1.2, 12.1.3, 12.1.4, 12.2.2, 12.2.3, 12.2.4, 12.2.5, 12.2.7, 12.2.8, 12.4.2, 12.4.3, 12.5, 12.5.3 Communications Reading 2.6, Technology 4.2
- **Business Plan.** Students will develop a business plan which provides the opportunity for students to analyze economic impact on business startup and operation. Academics Math 1.2, 1.6, 1.7, Math reasoning 1.1, 2.5, 2.8, 3.1, 3.3, 13.0, Science 1.a, 1.d, Economics Std, 12.1, 12.1.2, 12.1.4, 12.2.2, 12.2.3, 12.2.4, 12.2.5, 12.2.8, 12.4.2, 12.5.1, Communications 2.3, 2.6, Writing 1.3, 1.8, 2.5, 2.6, Writing Strategies 1.8, 2.6, Listening 1.1, 1.7, 2.6, 2.4, 2.5 Career Planning 3.1, 3.2, 3.3, 3.4, 3.5, 3.6, 3.7 Technology 4.1, 4.2, 4.3, 4.4, 4.5, Critical thinking 5.1, 5.3, 5.4, Health and Safety 6.1, Responsibility 7.1, 7.2, 7.3, 7.4, Ethics 8.2, 8.3, 8.5 Leadership 9.1, 9.2, 9.3, 9.4, 9.5, Technical knowledge 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7, Entrepreneurship B1.1, B1.2, B1.3, B1.4, B1.5, B1.6, B1.7 B2.0 B2.1, B2.2, B2.3, B2.4, B2.5, B3.1, 3.3, B4.1, B4.2, B4.3, B4.4, B5.1, B5.4
- **Electronic Portfolio.** Students will demonstrate the ability to gather and generate an electronic portfolio including their resume, application, letters of recommendation, introductory letter, key work samples and student evaluation. Students will create a Web Page to present each student's achievements throughout the year. Academics Science 1.a Communications Reading 2.6, Writing 1.3, 1.8, 2.6, Writing Strategies 1.8, 2.5, 2.6, Listening 2.5, Career Planning 3.1, 3.6, 3.7, Technology 4.2, 4.4, 4.5, Responsibility 7.1, Technical Skills 10.2, 10.4, 10.7, Entrepreneurship Pathway B1.2, B3.3, B4.2
- **D. Research papers.** Students will research real businesses and present their findings on their financials, business practices, company hierarchy, governmental affects (local, state, federal), the effects of the global economy on the business, etc. Students will present their findings in a public speaking setting. Academics Math 1.2, 1.7, 2.5, 3.1, Science 1.a, 1.d, 10.3.5, Principles of Economics 12.1, 12.1.2, 12.1.4, 12.2.2, 12.2.4, 12.2.8, 12.4.2, Communications Reading 2.3, 2.6, Writing 1.3, 1.8, 2.5, 2.6, Writing Strategies 1.6, 1.8, 2.5, 2.6, Listening 1.7, 2.5, 2.6, 2.4, 2.5, Career Planning 3.1, 3.2, 3.5, 3.6, 3.7, Technology 4.1, 4.2,4.3, Problem Solving 5.1, 5.3, 5.4 Responsibility 7.1, 7.2, 7.3, 7.4, Ethics 8.2, 8.3, 8.4, 8.5, Leadership 9.1, 9.2, 9.3, 9.4, 9.5, Technical Skills 10.2, 10.3, 10.4, 10.7 Entrepreneurship Pathway B1.1, B1.2, B1.3, B2.0 B3.0 B4.0, B5.0

CAREER PREPARATION STANDARDS

PERSONAL SKILLS - Students will understand how personal skill development affects their employability. This skill includes positive attitudes, self-confidence, honesty, perseverance, responsibility, initiative, self-discipline, personal hygiene, time management, work ethic, pride in work, and dependability.

1. Demonstrate an understanding of classroom policies and procedures.
2. Identify acceptable work attire.
3. Establish goals for self-improvement and further education/training.
4. Prioritize tasks and meet deadlines.
5. Understand the importance of initiative and leadership.
6. Understand the importance of lifelong learning in a world of constantly changing technology.

INTERPERSONAL SKILLS - Students will understand key concepts on group dynamics, conflict resolution, and negotiation. This skill includes the ability to work cooperatively, accept supervision, assume leadership roles, and show respect for others. This standard includes an understanding of sexual harassment laws and an appreciation of cultural diversity in the workplace.

1. Identify and discuss behaviors of an effective team.
2. Explain the central importance of mutual respect in the workplace relations.
3. Discuss and demonstrate strategies for conflict resolution and negotiation, and explain their importance within the business environment.
4. Understand laws that apply to sexual harassment in the workplace, and identify tactics for handling harassment situations.
5. Work cooperatively, share responsibilities, accept supervision and assume leadership roles.
6. Demonstrate cooperative working relationships and proper etiquette across gender and cultural groups.

THINKING AND PROBLEM-SOLVING SKILLS - Students will exhibit critical and creative thinking skills, logical reasoning, and problem-solving. These skills include applying basic skills in order to calculate, estimate, measure; identify, locate, and organize information/data; interpret and follow directions from manuals, labels, and other sources; analyze and evaluate information and solutions.

1. Recognize the importance of good academic skills and implement a plan for self-improvement as needed.
2. Read, write, and give directions.
3. Exhibit critical and creative thinking skills and logical reasoning skills, and employ these skills for problem solving as a team:
 - a. Diagnose the problem, its urgency, and its causes.
 - b. Identify alternatives and their consequences.
 - c. Explore possible solutions.
 - d. Compare/contrast the advantages and disadvantages of alternatives.
 - e. Determine appropriate action(s).
 - f. Implement action(s).
 - g. Evaluate results of action(s) taken.

COMMUNICATION SKILLS - Students will understand principles of effective communication. This standard includes effective oral and written communication, listening skills, following and giving directions, requesting and giving information, asking questions.

1. Use communication concepts in application of skills, techniques, and operations.
 - a. Prepare written material.
 - b. Analyze written material.
2. Understand and implement written instructions, from technical manuals, written communications, and reference books.
3. Present a positive image through verbal and nonverbal communication, and understand the power of body language in communication.
4. Demonstrate active listening through oral and written feedback.
5. Give and receive feedback.

6. Demonstrate assertive communications (both oral and written).
7. Demonstrate proper etiquette in workplace communications, including an awareness of requisites for international communications (languages, customs, time zones, currency and exchange rates).
8. Demonstrate writing/editing skills as follows:
 - a. Write, proofread, and edit work.
 - b. Use correct grammar, punctuation, capitalization, vocabulary, and spelling.
 - c. Select and use appropriate forms of technology for communication.
9. Exhibit a proficiency in the use of reference books.
10. Research, compose, and orally present information for a variety of business situations utilizing appropriate technology.

OCCUPATIONAL SAFETY - Students will understand occupational safety issues, including the avoidance of physical hazards in the work environment. This includes the safe operation of equipment, proper handling of hazardous materials, appropriate attire and safety accessories, avoidance of physical injuries, interpretation of warning and hazard signs and terminology, and following and understanding safety-related directions.

1. Discuss and implement good safety practices, including the following (if applicable to course):
 - a. Interpretation of Material Safety Data Sheets (MSDSs)
 - b. Environmental Protection Agency (EPA)
 - c. Occupational Safety and Health Administration (OSHA)
 - d. American Red Cross Standards (ARC)
 - e. Networking Safety Standards
2. Apply sound ergonomic principles in organizing one's work space.

EMPLOYMENT LITERACY - Students will understand career paths and strategies for obtaining employment within their chosen field. This includes traditional job preparation skills, sources of employment information, and interviewing skills, as well as an overview of the industry and an understanding of labor market trends.

1. Explore career opportunities and projected trends; investigate required education, training and experience; and develop an individual education plan.
2. Identify steps for setting goals and writing personal goals and objectives.
3. Examine aptitudes related to career options; relate personal characteristics and interests to educational and occupational opportunities.
4. Develop a career portfolio, including the following documents:
 - a. Job application
 - b. Resume(s)
 - c. Appropriate cover and follow-up correspondence
5. Identify and demonstrate effective interviewing techniques.

TECHNOLOGY LITERACY - Students will understand and adapt to changing technology by identifying, learning, and applying new skills to improve job performance. Students should understand the role of technology in their chosen field and should be able to use all appropriate technology. Students should also feel confident in their ability to learn new technology by generalizing from what they know, adapting skills to new situations, and identifying and using sources of information and of further learning.

1. Demonstrate the ability to use personal computers for loading and retrieving data, information gathering, measurements, and writing.
2. Identify the characteristics and explain the importance of adapting to changes, being flexible, and evaluating goals when working in the industry.
3. Understand the importance of lifelong learning in adapting to changing technology.

IMPORTANCE OF ETHICS – Students will understand proper ethics in the workplace.

1. Discuss social and ethical responsibilities in the industry.
2. Demonstrate ethical choices in workplace situations.

EMPLOYMENT LITERACY - Students will understand career paths and strategies for obtaining employment within their chosen field. This includes traditional job preparation skills, such as resumes; application forms, cover letters, sources of employment information, and interviewing skills, but also includes an overview of the industry and an understanding of labor market trends.

6. Explore career opportunities and projected trends; investigate required education, training and experience; and develop an individual education plan.
7. Identify steps for setting goals and writing personal goals and objectives.
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10. Identify and demonstrate effective interviewing techniques.

ASSESSMENT METHODS AND/OR TOOLS

Items used for grade assessment:

- Economics Assignments and Examinations (25%)
- Business Technology Core Implementation and Performance-Based Assessment
- Student Portfolios (all projects, business plan, annual report, job descriptions) (25%)
- Weekly calendar, Participation-work log sheets, Meetings, Consultant Evaluation, Self Evaluation (15%)
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