

## Wallenpaupack Area School District

### Wallenpaupack Area High School

**Course Title:** Virtual Business Practice Firm Part A

**Length of Course:** Full Semester - 0.5 credit

---

#### District Policies:

##### **Academic Integrity:**

Academic integrity is essential to the success of an educational community. Students are responsible for learning and upholding professional standards of research, writing, assessment, and ethics in their areas of study. Written or other work which students submit must be the product of their own efforts and must be consistent with appropriate standards of professional ethics. Academic dishonesty, which includes cheating, plagiarism, multiple submissions and other forms of dishonest or unethical behavior, is prohibited.

##### **Assessment:**

The goal of grading is to report student progress and achievement to the parents to strengthen the home-school connection. The grade should accurately reflect the student's performance in mastering the PA Standards and the WASD curriculum.

##### **Attendance:**

Regular school attendance is vitally important to academic success. Not only does attendance reinforce and enrich the learning process; it also establishes patterns and attitudes that will carry forward into adult work habits. Regular, consistent attendance is a prerequisite to successful school life. Children should be absent only in cases of illness or emergency.

##### **Special Education:**

Our commitment to each student is to ensure a free appropriate public education which begins with the general education setting, with the use of Supplementary Aids and Services. Inclusive education describes the successful education of all students with the appropriate supports and services to participate in and benefit from the general classroom settings and other educational environments.

#### Course Description:

Using a business model, the students work as team members in a simulated business firm. The students have the opportunity to perform various business functions (i.e., purchasing, accounting, marketing, human resources) as the firm transacts business with students in other simulated companies both in the U.S. and in other countries. Students are involved in decision-making, critical thinking, and team activities.

#### Pennsylvania State Standards:

**13.2.11** A. Apply effective speaking and listening skills used in a job interview.

B. Apply research skills in searching for a job.

- CareerLinks
- Internet (i.e. O\*NET)
- Networking
- Newspapers
- Professional associations
- Resource books (that is Occupational Outlook, Handbook, PA Career Guide)

C. Develop and assemble, for career portfolio placement, career acquisition documents, such as, but not limited to:

- Job application
- Letter of appreciation following an interview
- Letter of introduction
- Postsecondary education/training applications
- Request for letter of recommendation
- Resume

E. Demonstrate, in the career acquisition process, the application of essential workplace skills/knowledge, such as, but not limited to:

- Commitment
- Communication

- Dependability
- Health/safety
- Laws and regulations (that is Americans With Disabilities Act, child labor laws, Fair Labor Standards Act, OSHA, Material Safety Data Sheets)
- Personal initiative
- Self-advocacy
- Scheduling/time management
- Team building
- Technical literacy
- Technology

**13.3.11. A.** Evaluate personal attitudes and work habits that support career retention and advancement.

**B.** Evaluate team member roles to describe and illustrate active listening techniques:

- Clarifying
- Encouraging
- Reflecting
- Restating
- Summarizing

**C.** Evaluate conflict resolution skills as they relate to the workplace:

- Constructive criticism
- Group dynamics
- Managing/leadership
- Mediation
- Negotiation
- Problem solving

**13.4.11. A:** Analyze entrepreneurship as it relates to personal career goals and corporate opportunities.

**C:** Develop a business plan for an entrepreneurial concept of personal interest and identify available resources, such as, but not limited to:

- Community based organizations (that is chambers of commerce, trade/technical associations, Industrial Resource Centers)
- Financial institutions
- School-based career centers Small Business Administration services (that is SCORE, Small Business Development Centers, Entrepreneurial Development Centers)

**15.1.12.Q:** Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

**15.2.12.D:** Analyze job tasks and responsibilities when working in a virtual versus a traditional work environment.

**15.3.12.B:** Analyze business documents for content and effectiveness.

**15.3.12.G:** Employ appropriate presentation skills to lead discussions and team activities.

**15.3.12.J:** Apply strategies to overcome barriers to active listening.

**15.3.12.O:** Identify the diverse communication skills necessary within an organization (e.g., customer relations, sales, management).

**15.3.12.P:** Demonstrate leadership communication skills through delegating, negotiating, goal setting, and generating ideas.

## Core Curriculum:

TASK 1: WHAT IS VIRTUAL ENTERPRISE? Introduction to Business Case Study Introduction to VE Website (Webinar)	RIT 1, 2, 3, 7, 10 W 1, 2, 3, 4, 5, 6, 7, 8 SL 1, 2, 3, 4, 6 L 1, 2, 3, 4, 6
TASK 2: MATCHING ABILITIES / SKILLS WITH JOB TRAITS	RIT 4, 7 W 3, 4, 6, 8 SL 1, 2, 4 L 1, 2, 4, 6
TASK 3: UNDERSTANDING TIME MANAGEMENT	RIT 2, 7 W 2, 4, 5, 6, 10 SL 1, 2, 4, 5 L 1, 2, 6
TASK 4: APPLYING FOR A JOB	RIT 1 W 4, 5, 6, L 1, 2, 3, 4, 6
TASK 5: PREPARING FOR AND COMPLETING A SUCCESSFUL JOB INTERVIEW	RIT 4, 7 W 4, 6, 8 SL 1, 3, 4 L 1, 2, 3
TASK 6: CREATING JOB TITLES AND JOB DESCRIPTIONS	RIT 4, 7 W 2, 4, 5, 6, 8 L 1, 2
TASK 7: CREATING DEPARTMENT WORK FLOW DIAGRAM	RIT 7 W 2, 4, 5, 6, 8 SL 1, 2, 3, 4, 5, 6 L 1, 2, 3
TASK 8: WRITING A BUSINESS LETTER	W 1, 2, 4, 5, 6, 10 SL 1, 2, 4, 5 L 1, 2
TASK 9: WRITING A COMPANY MEMO	W 1, 2, 4, 5, 6, 10 SL 1, 2, 4, 5 L 1, 2
TASK 10: COMMUNICATING VIA FAX	W 1, 2, 4, 5, 6, 10 SL 1, 2, 4, 5 L 1, 2
TASK 11: WRITING AN EMAIL MESSAGE USING EMAIL ETIQUETTE	W 1, 2, 4, 5, 6, 10 SL 1, 2, 4, 5 L 1, 2
TASK 12: BRAINSTORMING	RIT 7 SL 1, 3, 4, L 1, 2, 3, 4
TASK 13: IDENTIFYING BUSINESS RESOURCES	RIT 1, 4, 7 SL 3, 4, 5 L 1, 2

## National Business Education Standards by National Education Association:

### I. Entrepreneurs and Entrepreneurial Opportunities

Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

### II. Marketing

Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

### III. Economics

Apply economic concepts when making decisions for an entrepreneurial venture.

### IV. Finance

Use the financial concepts and tools needed by the entrepreneur in making business decisions.

### V. Accounting

Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

### VI. Management

Develop a management plan for an entrepreneurial venture.

### VII. Global Markets

Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

### VIII. Legal

Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.

### IX. Business Plans

Develop a business plan.

**Course Objectives:****Students will demonstrate the ability to:**

Throughout the semester, sample business tasks the students will complete include (but are not limited to):

- Accounting/Finance:            Develop, plan and monitor a budget  
   Process payroll  
   Prepare financial statements
  
- Purchasing and Buying:        Determine employee purchasing policies  
   Requisition the purchase of goods and services  
   Maintain inventory records  
   Update information on suppliers
  
- Marketing:                        Develop a marketing plan  
   Prepare advertising copy and promotional material  
   Organize a sales campaign  
   Promote an Internet presence  
   Conduct market research and analysis
  
- Human Resources:                Administer personnel interviews  
   Maintain employee records  
   Organize employee training  
   Conduct staff meetings  
   Plan corporate trips

**Students will master the skills of:**

- Working in a team setting
- Goal setting
- Performing the responsibilities involved with running a business
- Critical thinking

**Major Activities to Support Course Objectives:**

See course pacing guide

**Student Responsibilities:*****Attendance expectations:***

Attendance is essential in a class such as Virtual Business. Due to the nature of this class, the coursework is primarily completed during the class block. Therefore, frequent absences will result in the student missing work which must be completed

***Homework expectations:***

Due to the unique nature of this course, the coursework is completed during the block. Should a student be absent, he/she will be held accountable for any missed work and will be given one day for each day missed to make up work

**Late Work:** Any work that is turned in late will receive a reduced grade. If the work is late more than five (5) days the student will receive a grade of 0 for that particular assignment.

**Assessment:**

**Grading Components:**

All work completed will be assessed using a weighted grading system.

Grading components will include:

Business Practice Firm Classwork	=	50%
Classwork/Employee Performance	=	10%
Presentations	=	10%
Journals	=	30%

**Content Pacing Guide:**

Time-frame	Task / Component Task	VE Curric. Task #
Month 1	What is VE?	ORIENT 1
	Intro to the VE website	ORIENT 1
	Intro to VE resources	ORIENT 13
	Intro to VE activities timeline	ORIENT 7
	How to be successful in VE (time mgmt, brainstorming, mtg procedures)	ORIENT 3, 12 / ADMIN 7
	Administer the VE Pre-test	
	Brainstorm business ideas and potential business models	ORIENT 12
	Prepare a Resume & Cover Letter	ORIENT 2, 4, 5
	Business resources & research	ORIENT 13
	Writing business letters	ORIENT 8, 11
	Conduct interviews & place employees	HR 15
	Establish meeting procedures	ADMIN 7
	Manage firm correspondence	ADMIN 6 / ORIENT 9, 10, 11
	Create a firm directory & organization chart	ADMIN 4 / HR 2, 3
	Create job descriptions	ORIENT 6
	Set up/manage the firm email account (@veinternational.org)	IT (TBD)
	Set up employee bank accounts	ACCT 11, PERS FIN 1
	Register the business	ADMIN (TBD)
	Establish an office equipment inventory	ADMIN 1 / IT (TBD)
	Establish an office equipment usage policy	ADMIN 2 / IT (TBD)
	Create a system for storing and sharing files	ADMIN 3 / IT (TBD)
	Write the firm's Mission Statement	ADMIN 8
	Set the goals and objectives for the firm	ADMIN 9
Determine the legal structure of the business	ADMIN (TBD)	

Time-frame	Task	VE Curric. Task #
Month 2	Prepare a company cash budget	ACCT 2
	Sales projections	ACCT 2A
	Cost of Merchandise	ACCT 2A
	Rent	ACCT 2
	Utilities	ACCT 2
	Insurance	ADMIN 15
	Salaries	ACCT 5
	Advertising & Promotion	SLS-MKT 11
	Loan Repayment & Interest	ACCT 7
	Establish Business Contracts to support sales	SLS-MKT (TBD)
	Set up the firm's Accounting System	Accounting Guide
	Establish procedures for managing the firm bank account	ACCT 10
	review online excel templates	ACCT 3
	review accounting guide	ACCT 10
	Cash Receipts & Payments Journal	
	Purchases Journal (Acct Pay)	ACCT 12 / PURCH 2, 3, 4
	Sales Journal (A/R rec)	ACCT 8
	set up Wholesale marketplace	ACCT 15, PURCH 2, 3, 4
	inventory log	ACCT 15
	Establish HR procedures	
	Create a welcome presentation for new employees	HR 4
	Establish attendance procedures	HR 1
	Implement a Daily Progress Log	
	Create or update the employee manual	HR 5 / GRAPHICS 4
	Establish a grading policy	ORIENT 1
	Implement an employee appreciation policy	HR 10 / GRAPHICS 5

Month 3	Develop pricing strategies for products/services	SLS-MKT 4
	Finalize product and/or service list	SLS-MKT 1 (cont)
	Apply for a Business Loan	ACCT 7
	Develop a Business Plan	ADMIN 10 / GRAPHICS 6
	Economic environment	SLS-MKT (TBD)
	The VE Market	SLS-MKT 2, 3, 5
	Marketing Plan	SLS-MKT 4,6 7,11
	Break Even Analysis	ACCT 6
	Projected Financials	ACCT 3
	SWOT & Risk Management	ADMIN (TBD)
	Executive Summary	ADMIN (TBD)
	Prepare a Business Plan presentation	ADMIN 11
	Develop presentation template (design dept)	GRAPHICS 6
	Organize information into slides	ADMIN (TBD)
	Write effective bullet points	ADMIN (TBD)
	Include charts and graphics to support points	ADMIN (TBD)
	Prepare scripts for presenters	ADMIN (TBD)
	Rehearse the presentation	ADMIN (TBD)
	Begin website development	GRAPHICS 8
	template driven websites	

Month 4	Complete an E-Commerce website	GRAPHICS 8
	develop a shopping cart utility	SLS-MKT (TBD)
	Begin making sales	SLS-MKT 9
	Prepare a sales presentation	SLS-MKT 10
	Sales reporting & Invoicing procedures	SLS-MKT 12,13,14 / ACCT 8
	Sales Journal/A-R Record	ACCT 8
	Use advertising	SLS-MKT 11
Evaluate website traffic analytics	SLS-MKT (TBD) / IT (TBD)	
Month 5	Prepare W-2's for each employee	ACCT 16
	Prepare a W-3 for the firm	ACCT 16
	Submit a 1040 for each employee	ACCT 19
	Conduct mid-year employee evaluations	HR 8
	Create a company newsletter (late Fall & Spring)	ADMIN 14 / HR 16
	Prepare the Board of Directors Quarterly Report	ADMIN (TBD)
	Engage in International Trade	SLS-MKT (TBD)