

# Growing business. Growing futures.

Piloted in 1996 in New York City public schools, VEI has drawn national attention as a highly effective instructional model for business, entrepreneurship, economics, financial literacy and technology. The first program of its kind in the U.S., VEI currently serves thousands of students from high schools and colleges across the country and is part of an international network of virtual businesses in over 40 countries.



## The Global Network

State and regional offices coordinate and guide the growth and development of VEI programs in the U.S.

The VEI National Office serves as the coordination and clearing center for the U.S. Networks of Virtual Enterprises. It sets academic standards and technology protocols and provides a broad range of support and services to program participants. The National Office also provides professional development, advice and guidance to new state and regional offices and is responsible for implementing national student activities.

Through its participation in PEN INTERNATIONAL (Practice Enterprise Network, [www.europen.de](http://www.europen.de)), the U.S. Network maintains international contacts to support international commerce as well as student and teacher exchanges.

### National Office

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## What is Virtual Enterprises International?

VEI is an in-school entrepreneurship program and global business simulation that draws on the European tradition of apprenticeships, transforming students into business executives and classrooms into office settings.

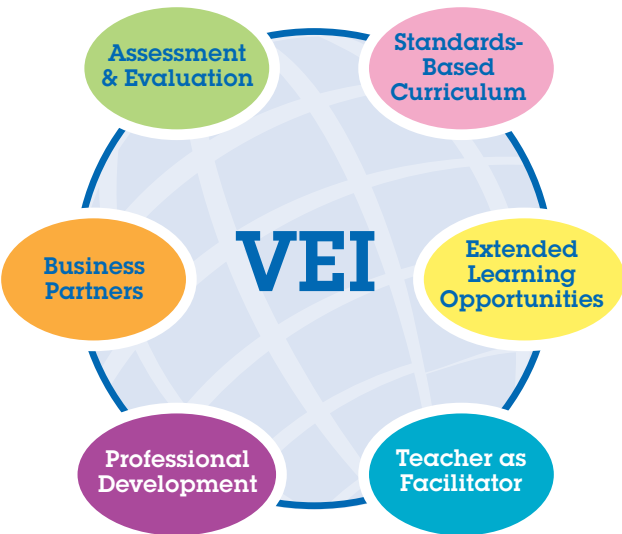
VEI replicates all the functions and demands of real businesses in both structure and practice. Under the guidance of a teacher-facilitator and business executive, students create and manage their virtual business, from product development, production and distribution to marketing, sales, human resources, finance and accounting. As “employees” of the virtual business, students are also accountable for the firm’s performance. They conduct market research, develop business plans and annual reports, pay wages and taxes, and maintain 401(k) plans.

With emphasis on college and career readiness, VEI offers students a competitive edge through project-based, collaborative learning and the development of 21st Century skills in entrepreneurship, global awareness, problem solving, communication, financial literacy and technology.

## Doing Business in the Global Marketplace

VEI firms conduct business across a network of 5,000 student-run companies spanning 40 countries and a breadth of products and services, from publishing, tourism, banking and technology to advertising, cosmetics, insurance and fashion. The transfer of funds is made electronically through a web-based banking system that links all U.S. firms with other simulated firms worldwide. As VEI firms engage in business and trade across industries, borders, and cultures, they are conveying to students the expectations of the workplace and the global economy. They are challenging students to find new solutions that drive business results. Most importantly, they are enabling students to prepare for personal success in school, work, and life.

## A Cycle of Success



## The VEI Curriculum

- ✓ Meets national, state and local standards
- ✓ Addresses 21st Century skills
- ✓ Combines academic and applied learning
- ✓ Emphasizes task-based learning and interdisciplinary skills
- ✓ Integrates entrepreneurship, personal finance, economics and technology
- ✓ Is assessed through a NOCTI (National Occupational Competency Testing Institute) national exam

## Extended Learning Opportunities

- ✓ National Business Plan Competition
- ✓ Apprentice Competition
- ✓ Global Business Challenge
- ✓ International Trade Fair
- ✓ Internships and mentorships
- ✓ National/international travel and exchanges
- ✓ Leadership development workshops



## VEI Students Gain Real-World Skills

- ✓ Problem solving
- ✓ Decision making
- ✓ Critical analysis
- ✓ Negotiation
- ✓ Teamwork
- ✓ Communication/public speaking
- ✓ Time management
- ✓ Technology



## The Teacher as Facilitator

In the Virtual Enterprise learning environment, the teacher's primary responsibility is to guide and direct student learning rather than deliver a prescribed lesson.

## Business Partners

Business partners play an integral role in the Virtual Enterprise experience by sharing their expertise in key areas, including:

- ✓ Developing and implementing the VE
- ✓ Designing and developing the trade fair booth and marketing the firm's products
- ✓ Providing shadowing, mentoring and internship opportunities for students and teachers
- ✓ Reviewing and supporting the VEI curriculum

