Annual Report
2015–16
Classrooms become workplace environments

Schools and organizations become partners

Students fill organizational roles and serve as consumers for other VE businesses

Student-run companies are connected nationally and internationally through VEI’s online Portal, including a custom banking system

Classes become companies

Students become professionals
Dear Friends,

Business boomed in the VE economy as we had another amazing year of growth and success. We are pleased to share news of the achievements of the VE program at large as well as our students and staff in this 2015-16 Annual Report.

With the help of our board members, business partners, foundations, supporters, educators, mentors and advocates who are part of our mission, we were able to transform students into business professionals and entrepreneurs, ultimately impacting 12,000 students in 380 schools across 19 states. It is both exciting and humbling to know that VEI has impacted so many students who have developed the skills and competencies needed to be college and career ready while also unleashing their talent and innovative thinking.

This past school year was an extra special one for VE as we celebrated our 20th anniversary as a program and the incredible milestone of serving 100,000 students during those years. Today there is an even greater need for all U.S. students to have access to high-quality, in-school workplace experiences that prepare them for college and careers. While college and career readiness continues to be a national conversation, there is little consensus among stakeholders as to what ”career readiness” means and how to measure it. We believe our current work in this area in partnership with Deloitte will help schools and districts address this challenge to ensure a bright future for students across the nation.

As we head towards an ambitious goal to scale up our efforts, we plan to continue to think big and aim high, working with all of our stakeholders to evolve and expand our program to more schools.

We are grateful to each member of our growing global community for all that you have done and continue to do to make our program possible for thousands of young people who need the skills and opportunity to enter our rapidly-changing workforce.

Sincerely,

Iris Blanc  Ashley Fina
Executive Director  Board of Directors, Chair
Students Gain One Year of Daily Work Experience

According to The Manpower Group’s 2015 Talent Shortage Survey, these roles are among the Top 10 hardest jobs to fill in the U.S.

- 7,300 students served in Management & Executive roles
- 3,700 students served in Sales/Marketing roles
- 2,500 students served in Accounting/Finance roles

Students Develop In-Demand Competencies

- 88% of students learned to collaborate and work as part of a team
- 81% of students developed critical thinking and problem-solving skills
- 81% of students developed time-management skills
- 80% of students made a formal business presentation
- 80% of students developed leadership skills
- 88% of students used technology to complete business tasks

Students Get Ready for College and Careers

- 90% of surveyed VE alumni identified career pathways of interest through VE
- One in four VE graduates are the first in their family to attend college
Building the Talent Pipeline

**VE-JUNIOR VENTURES MIDDLE SCHOOL CAREER ACADEMY**

VEI introduced a new era in middle school education with the launch of the VE-JV Middle School Career Academy, a two-year program enabling 7th and 8th graders to develop technology and entrepreneurial skills by starting and managing business ventures. With support from New York Life Foundation, we successfully piloted the VE-JV Career Academy in three New York City public schools and are expanding the pilot to California, Florida, and Long Island in 2016-17.

**VE IN MISSOURI**

VEI and TIAA partnered to bring the Virtual Enterprise program to St. Louis, beginning with a pilot initiative at Clyde C. Miller High School. TIAA is a Fortune 100 financial services organization and a leading retirement provider for people who work in the academic, research, medical, and cultural fields.

**STARTUP CEO**

Startup CEO is a VE college-based entrepreneurship program and global business simulation in which students create and launch a VE business while taking a deep dive into an area of study (Marketing, Graphic Arts, Management, etc.). The program was piloted and launched at Bronx Community College of the City University of New York as an early-college program in which students can earn up to 12 college credits while in high school.

**INTERNSHIP FELLOWS PROGRAM**

VEI partnered with American Portfolios (AP) to introduce the AP-VEI Internship Fellows Program, a national initiative designed to help transform students into business professionals while building a major talent pipeline for AP and its affiliates. The program provides students with summer internship opportunities following their completion of the VE program.
Student Successes

"It was through the Business Plan Competition I got my first internship... I ended up on Wall Street."

Cesar Gonzalez, Class of 2001
Joseph P. Delaney Alumni Award Recipient
Shafter High School, Bakersfield, CA
VP, Marlin Gold Mining
Consultant, Wexford Capital

"I’ve never felt as empowered as I have during my year in VE. This is a program that uncovers our strengths and fuels our passions."

Jasmine Andrews, Class of 2016
COO, Trojan Wall
Thomas Jefferson High School, Tampa, FL
2016 Gala Speaker

"It’s an incredible experience to create and run a company with my middle school classmates."

Usha Sookai, Class of 2020
CEO, iParty (VE-JV Middle School Career Academy)
M.S. 137, Ozone Park, NY
2016 Gala Emcee
Featured Firms

**BROOKLYN’S SWEET ‘N SAVORY CATERING**
Fort Hamilton HS, Brooklyn, NY

Brooklyn’s Sweet ‘N Savory Catering provides high-quality, diverse, and authentic culinary offerings tailored to their clients’ personal tastes and needs.

**KARUNA**
Bakersfield HS, Bakersfield, CA

Karuna offers unique classes and equipment, such as customizable yoga mats and Goga (yoga on the go).

**THE EDGE**
Granville Central HS, Stem, NC

The Edge combines a premier shipping service with organic products to enhance the VE economy and establish an eco-friendly world.

Class Mentor Spotlight

**Focal Point, Inc.** (JP Taravella HS, Coral Springs, FL) brings online businesses into focus with a unique visual directory that enables partners to showcase their products and services, transforming the way consumers and customers search in the virtual marketplace.

**Digital Risk** is the largest independent provider of Risk, Compliance and Transaction Management solutions for the complex and dynamic financial services market.

**MENTOR SUPPORT**
- Provided coaching on résumé development
- Assisted with leadership interviews
- Provided technology to support business operations
- Mentored Focal Point employees
- Trained the team in customer-building practices

**Ryan Donelson**
Manager, Communications and CSR
Digital Risk

Observe VE participants’ drive and maturity motivated me to work harder in my own role. I look forward to my daughter growing up and having the opportunity to participate in a program like VE; it should be a required course of all high school seniors before heading out into the real world.

**Jeff Taylor**
Co-Founder
Managing Partner
Digital Risk

**Kim Lanham**
SVP Marketing & PR
Digital Risk

**Ryan Donelson**
Manager
Communications and CSR
Digital Risk

**Jeff Taylor**
Co-Founder
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Managing Partner
Digital Risk

**Kim Lanham**
SVP Marketing & PR
Digital Risk

**Ryan Donelson**
Manager
Communications and CSR
Digital Risk
Business Partners

VEI works with many business partners to transform students into young professionals ready for both college and careers.

**VEI PARTNERS...**

- Prepare the workforce of tomorrow, while inspiring students to achieve their best in school today.
- Energize their employees with skills-based volunteer opportunities.
- Support a talent pipeline for their companies.
- Enhance their brand with a trusted non-profit organization transforming the lives of U.S. students.
- Belong to a network of experienced educators, leaders, and professionals and a growing global community that supports entrepreneurial and career education.
- Demonstrate commitment to youth.
Donors and Supporters

$1 MILLION+
New York Life Foundation

$100,000+
HSBC

$25,000+
American Portfolios
Royal Bank of Canada
TIAA

$10,000+
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Insurance Company
Digital Risk and Jeffrey Taylor Viacom

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and Administrators
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Deloitte
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Steve and Marcee Israel
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Long Island University
Danielle Strie/Tumblr
The Christopher Whitehouse
Foundation
United Federation of Teachers
Wilson Sonsini Goodrich & Rosati Foundation

$1,000+
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Debbie Weiser
Tom Wirtschafter

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Anchin, Block & Anchin LLP
Bareburger
Mike Beck
Charles Bendit
Josh Birnbaum
Kenneth Boonas
Doyle Boyd
Calgary Cranagan
Linda Breskin
Lloyd Bromberg
Barbara Butler

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Center of New York
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Simon Chow
Stephen Christensen
Deborah Coffield
Concordia University
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Crown Trophy
Jane Desmond
Tina Deutsch
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Wendy and Jerry Labowitz
Lynda Lazzari
Rhonda Levin
Keith Lind
Beverly Litsky
Ernest Logan
Ronald Madden
Joel and Riccy Mandel
Carol Marks
Joel Marks
David Mayo
Kevin McCarthy
Molloy College
Rod Moskowitz
Scott Nayer
and Susan Quigley
Donna Newman
Cheny Ng
Matthew Nikravesh
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Katharine and Bret Parker
Lee Peretz
Brendan Reeves
Michael Reidy
Paul Rich

Sarah Salanic
Matt Schaffnit
Gabe Schneider
Gretchen Schwabach
Edwardo Seda
Craig Sedmak
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Silverman
Baron Silverstein
Cindy and John Sites
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Gary and Susan Haberman
Lucy Haddrell
Harry Haggerty
Virginia Hamilton
Bing Ying Hu
Zhen Huang
Mario Huey
Sam Israel
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Monica Jonas
Tori Jones
Laura Kane
Brian Katz
Sarah Kerr
Mahmoud Khedr
Patty Kim
James Kinnane
Craig Knutson
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REGIONAL TEAM

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Regional Director

Soteria Stavrroulakis
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Gina Pol
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Fatima Abidi, Nimisha Budhwani, Pascale Civil Louis, Amina Music, Abril Peña, Charan Singh, Sonja Visser, Queenie Yang, Chi Zhang

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Ellen Palazzo
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Irv Wortman
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MID-ATLANTIC

Rhonda Doak
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Penny Riddle
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Kendra Lee
Illinois State Coordinator

SOUTH

Tom Cook
North Carolina State Coordinator

Cindy Boyd
Regional Director

Ronnie Giordano
Florida State Coordinator

WEST

Polly Farina
Northern California Regional Director

Teri Jones
Southern California Regional Director
VEI Career Readiness Framework

Entry-level positions in business fields are intensely competitive, but demonstrated career readiness can set students apart.

VEI partnered with talent strategy experts from Deloitte for their largest-ever pro-bono engagement to establish a comprehensive Career Readiness Framework (CRF). VEI’s new CRF captures key competencies and skills employers seek and students need to succeed in business.

VE EXPERIENCE

Assuming the Role

Students interview for departments, such as Finance and Marketing, and roles, such as CEO, VP, and Associate. Throughout the year, they execute against role-specific goals and are evaluated against these expectations.

Virtual Economy

VE students buy and sell products and services, prepare their taxes, select insurance and retirement options, and experience financial market dynamics.

Teacher as Consultant

VE is student-directed and project-based. There are no traditional lessons, and the teacher acts as an active observer and consultant.

The competency model identifies four dimensions of knowledge, skills, and abilities that VE students develop throughout the program; each is comprised of several core competencies associated with that dimension.

Global Perspective

VE participants interface with students from around the world virtually throughout the program and in-person at the Trade Show, developing cross-cultural awareness.

Day-to-Day Business Dynamics

Students work individually, in departments, and as a firm to develop a strategy and plan and roll up their sleeves to implement it. Each firm develops a distinct culture and faces unique challenges.

Industry Partnerships

VE industry partners provide skills-based mentoring, serve as judges for business plan competitions, and offer internships to students.

Competitions & Events

The National Online Competitions, the National Business Plan Competition, Regional Trade Shows, and International Trade Shows provide opportunities for students to present their work and network with other VE firms.
National Online Competitions

National Online Competitions offer VE students unique opportunities to demonstrate their skills and knowledge in different business domains, generate business for their VE firms, garner professional feedback from a diverse pool of judges, and evaluate their performance compared to peers on a national level.

Elevator Pitch | E-Commerce Website | Video Commercial | Annual Report
---|---|---|---
Aran Arab, Elysium, Bearden HS, Knoxville, TN
Jordan Butts, Eclipse Cinemas, Mt. Miguel HS, Spring Valley, CA
Austin Criss, Just in Case, John F. Kennedy HS, La Palma, CA
Hagir Elzin, Brooklyn’s Sweet ‘N Savory, Ft. Hamilton HS, Brooklyn, NY
Ryan Eshaghi, Lifedrone, University HS, Irvine, CA
Heather Held, Sprout, South Pasadena HS, South Pasadena, CA
Trent Hill, Nocogo, Murrieta Valley HS, Murrieta, CA
Michael Humphrey, UnderWrapz, Crystal Lake South, Crystal Lake, IL
Katherine McClendon, Every Drop Counts, Roosevelt HS, Fresno, CA
Britany Mueller, Legacy, Nequa Valley HS, Naperville, IL
Catherine Pimentel, Pro-Tect, Costa Mesa HS, Costa Mesa, CA
Sabrina Rendon, Reimagin3D, Francis Lewis HS, Fresh Meadows, NY
Jared Snider, Wired Koffee, Palm Springs HS, Palm Springs, CA
Nichole Ann Torres, Reimagin3D, Francis Lewis HS, Fresh Meadows, NY
Rachel Wierzbowski, FITspiration, Robbinsville HS, Robbinsville, NJ
Arnold Yau, Reimagin3D, Francis Lewis HS, Fresh Meadows, NY

ELEVATOR PITCH: TOP 10%

Oval Insurance, Batavia HS, Batavia, IL
Bink Co., Elisabeth Ann Johnson HS, Mt. Morris, MI
Brooklyn’s Sweet ‘N Savory Catering, Ft. Hamilton HS, Brooklyn, NY
Chekawe, Claremont HS, Claremont, CA
Donut Land, Millikan HS, Long Beach, CA
East Docks, Dresden HS, Dresden, TN
FLY, The HS of Fashion Industries, New York, NY
Get Lost, South Granville HS, Creedmoor, NC
MatchWear, Francis Lewis HS, Fresh Meadows, NY
Mission: Adventure, Lakeland Regional HS, Wanaque, NJ
NYCycles, Queens Vocational, Long Island City, NY
The Animal Kingdom, Inc., Loretto HS, Loretto, TN

WEBSITE 5 STAR & TOP 10%

Alpha and Omega, Lawrence County HS, Lawrenceburg, TN
AP Athletics, Southold HS, Southold, NY
Apple Up, Canyon Springs HS, Moreno Valley, CA
Aquatica, Westhampton Beach HS, Westhampton Beach, NY
Cavalier Duct Tape Creations, Montclair HS, Montclair, CA
Clever Contraptions, St. Charles East, St. Charles, IL
EvoTech, Patchogue-Medford HS, Medford, NY
Forever Fit, William Floyd HS, Mastic Beach, NY
Golden Soles, James Logan HS, Union City, CA
Helios, Westhampton Beach HS, Westhampton Beach, NY
Limitless, Elmwood Park HS, Elmwood Park, IL
Next Level Athletics, Armijo HS, Fairfield, CA
The Animal Kingdom, Inc., Loretto HS, Loretto, TN
UnderWrapz, Crystal Lake South, Crystal Lake, IL
Regional Events

REGионаL TRADE SHOWS

VEI offers students the opportunity to participate in local, regional, national, and international Trade Shows. Trade Shows are a central component of the VE program and allow student businesses to exhibit and sell their products and services in a competitive marketplace, while bringing together VEI’s network of educators and industry partners.

Locations
- Bakersfield, CA
- Farmingdale, NY
- Holland, MI
- Long Beach, CA
- Myrtle Beach, SC
- New York, NY
- Norfolk, VA
- Oakland, CA
- Pigeon Forge, TN
- Rochester, NY
- San Diego, CA

Key Statistics
- 12,607 Trade Show Participants
- 650 Firm Registrations*
- 488 School Registrations*

* Some schools/firms participate in more than one trade show

REGional COMPETITIONS

Regional competitions help students develop a proactive mindset to capitalize on their education and apply it to real-world scenarios.

Competitions
- Brochure
- Business Card
- Business Plans
- Catalog
- Commercial
- Elevator Pitch
- Human Resources Scenarios
- Marketing Plan Presentation
- Newsletter
- Salesmanship
- Trade Show Booth

Key Statistics
- 3,286 Competition Entries
- 90 Competitions
- 334 Business Plan Entries
- 24 Business Plan Competitions

Each year, student companies are expected to develop and submit a written business plan and enter a local competition to present their plans to industry professionals and educational leaders. Top-performing teams from around the country earn the chance to compete at regional competitions to qualify for the National Business Plan Competition, held each spring in New York City.

FEATURED TRADE SHOWS

Bay Area Trade Show

The atmosphere was electric at the 12th Annual San Francisco Bay Area Entrepreneurship Conference and Trade Show on March 4-5, 2016 at the Oakland Convention Center in Oakland, California. In addition to trading and competitions, the show featured guest speakers and a series of professional workshops for students.

Key Statistics
- 1,257 Participants
- 306 Competition Entries
- 60 Firms
- 44 Schools
- 7 Competitions

Great Lakes Trade Show

On February 5, 2016, students, staff, judges, and guests from Michigan and Illinois attended the second annual Great Lakes Trade Show in Holland, Michigan. Launched in 2015 in response to the growth of VE programs in Illinois and Michigan, the Great Lakes Trade Show provides students with an additional opportunity for trade show and event participation.

Key Statistics
- 651 Participants
- 227 Competition Entries
- 50 Firms
- 36 Schools
- 10 Competitions
Youth Business Summit

NATIONAL BUSINESS PLAN COMPETITION
Sponsored by HSBC. Hosted at Long Island University, Brooklyn, NY

The National Business Plan Competition showcases some of the best and brightest student leaders and budding entrepreneurs in the country.

Teams representing 28 VE companies from around the country had their written business plans and oral presentations judged by industry professionals and educators. After receiving top honors in local and regional business plan competitions during the school year, these teams earned the chance to compete in the country’s premiere team-based business plan competition.

NATIONAL HUMAN RESOURCES COMPETITION
Hosted at Long Island University, Brooklyn, NY

The National Human Resources Competition provides an opportunity for some of the most talented and hardest-working students in VE to address the HR operations of their respective companies.

Teams of one-to-two HR employees from VE companies delivered oral presentations to inform judges of their HR policies and practices as they relate to the employee handbook, company communications, employee evaluations, and employee recognition.

GLOBAL BUSINESS CHALLENGE
Hosted at United Federation of Teachers, New York, NY

The Global Business Challenge is one of the world’s most unique business-related events for high school students.

— 300 students representing eight different countries worked in multinational teams to identify the challenges, opportunities, and risks involved in a global business by examining a real-world, college-level business case study.
— After two hours of analysis and deliberation, teams presented their findings to a panel of judges.

INTERNATIONAL TRADE SHOW

The International Trade Show is the largest exhibition of practice businesses in the United States.

— The event brought together more than 3,000 students, educators, business leaders, and industry professionals for VEI’s largest and most dynamic live event.
— Every industry from entertainment, to business services, to travel and tourism was on display as 175 student businesses from seven countries exhibited their products and services to consumers and businesses inside and outside of the VE program.
— Students competed for Best Booth Design and Best Salesmanship during the show.
— VE-JV Middle School Career Academy students participated for the first time ever.
On April 19, 2016, VEI celebrated its 20th anniversary at its fourth annual Gala, an event that drew 375 leaders from education and business who gathered to see and support the future of business.

Several current and former VE students played key roles at the event, including VE-JV Middle School Career Academy CEO Usha Sookai (MS 137, Queens, NY), Class of 2005 alumni Abrar Ayub, Darnell Jean-Charles, Nick DeSanto, and Lana Koretsky (Edward R. Murrow High School, Brooklyn, NY), and Trojan Wall COO Jasmine Andrews (Thomas Jefferson High School, Tampa, FL).

VEI honored American Portfolios with the Global Citizen Award, mentor and philanthropist Jay L. Lewis, CEO, Nathan & Lewis Securities (ret.), with the Dr. Noel N. Krifchek Service to Education Award, and alumnus Cesar N. Gonzalez, Vice President, Marlin Gold Mining and Consultant, Wexford Capital, Class of ‘01, Shafter HS, Bakersfield, CA with the inaugural Joseph P. Delaney Alumni Award. While receiving the Global Citizen Award, American Portfolios announced the launch of the AP-VEI Internship Fellows Program. VE alum Mahmoud Khedr and Malcolm Alexander led a live text-to-pledge campaign that raised $40,000 from loyal VE supporters.

Gala – Past, Present, Future

National Teachers Conference

From July 11-14, 2016, more than 140 new and returning VE teachers gathered at LIU Post in Brookville, Long Island for the second annual National Teachers Conference. Over four days, teachers participated in collaborative professional development workshops, presentations, networking, a bus tour of New York City, and special events. Teachers traveled from Bermuda, California, Florida, Illinois, Michigan, Missouri, North Carolina, New Jersey, New York (City, Long Island, and Upstate), Pennsylvania, and Tennessee to take part in this conference.
Schools

We’d like to give special recognition to High School of Economics and Finance in New York City for implementing the VE program every year since its inception in 1996.

**CALIFORNIA**
- Academy of The Canyons
- Antelope Valley HS
- Armijo HS
- Arroyo Valley HS
- Arvin HS
- Atwater HS
- Augustus F. Hawkins
- Ayala HS
- Bakersfield HS
- Banning HS
- Benicia HS
- Beverly Hills HS
- Bloomington HS
- Cabrillo HS
- Canyon Springs HS
- Carlsbad HS
- Carpinteria HS
- Carson HS
- Centennial HS
- Century HS
- Channel Islands HS
- Charter Oak HS
- Claremont HS
- Coachella Valley HS
- Costa Mesa HS
- Crenshaw HS
- Deer Valley HS
- Diamond Bar HS
- Dos Palos HS
- Dos Pueblos HS
- Duarte HS
- East Bakersfield HS
- ELizabeth Learning Center
- Estancia HS
- Fountain Valley HS
- Fresno HS
- Garces Memorial
- Gardena HS
- Golden West HS
- Great Oak HS
- Hart District Rop
- Helix Charter HS
- Herbert Hoover HS
- Homestead HS
- Indio HS
- James Logan HS
- John F. Kennedy HS
- John Muir HS
- Junipero Serra HS
- Kern HS District
- La Mirada HS
- La Serna HS
- La Sierra HS
- Lakewood HS
- Lemore HS
- Liberty HS
- Lynbrook HS
- Marina HS
- McLane HS
- Merced HS
- Miguel Contreras Learning Complex
- Millikan HS
- Mission Viejo HS
- Mission Vista HS
- Monta Vista HS
- Montclair HS
- Moorpark HS
- Moreno Valley HS
- Mt. Miguel HS
- Murrieta Valley HS
- Newport Harbor HS
- North HS
- Ortega HS
- Oxford Academy
- Pacific Palisades Charter HS
- Palm Springs HS
- Parlier HS
- Phineas Banning HS
- Pitman HS
- Redlands HS
- Reedley HS
- Ridgeview HS
- Rio Linda HS
- River Valley HS
- Roosevelt HS
- Samueli Academy
- San Marcos HS
- Sanger HS
- Santa Barbara HS
- Santa Monica HS
- Sierra Pacific HS
- South HS
- South Pasadena HS
- Summit HS
- Tehachapi HS
- Thousand Oaks HS
- Tranquility HS
- Troy HS
- University HS
- Vallejo HS
- Vista HS
- West Valley HS

**FLORIDA**
- Hialeah-Miami Lakes Senior HS
- Homestead Senior HS
- Jefferson HS
- JP Taravella HS
- Piper HS

**ILLINOIS**
- Auburn HS
- Batavia HS
- Belvidere HS
- Belvidere North HS
- Cary-Grove HS
- Collinsville HS
- Crystal Lake Central HS
- Crystal Lake South
- Elmwood Park HS
- Fenton HS
- Geneva CUSD #304
- Huntley HS
- Maine East HS
- Metea Valley HS
- Neuqua Valley HS
- Prairie Ridge
- Rockford East HS
- South Shore International
- College Prep HS
- St. Charles East
- St. Charles North
- Waubonsie Valley HS
Financial Snapshot

Thanks to our VEI community, this year we invested nearly $2 million in creating the next generation of business leaders and entrepreneurs.

Sources of Revenue

- 49.5% Program Services
- 25.2% Corporations*
- 19.8% Special Events
- 4.7% Foundations

*includes in-kind support

Expenses

- 74.6% Program Services
- 15.7% Administrative and General
- 9.6% Fundraising
START A PROGRAM
Go to veinternational.org to become a college and career ready school.

PARTNER AND VOLUNTEER
Go to veinternational.org to join the transformation.