

# 2016-17 Annual Report



VIRTUAL  
ENTERPRISES  
INTERNATIONAL

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New York, NY 10023  
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veinternational.org  
@veinternational  
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## About VE

VE is an in-school, one-year accredited program in which students create and manage business ventures in their classroom with guidance from industry professionals. Through this one-of-a-kind global business and workplace simulation, students are transformed into business professionals with an entrepreneurial mindset.

VE partners with educators, business leaders, and industry professionals to develop a major talent pipeline, currently serving 13,000 students across the U.S., many from underserved communities.

## Features of the VE Experience

### Assuming the Role



### Virtual Economy



### Global Perspective



### Day-to-Day Business Dynamics



### Teacher as Consultant



### Industry Partnerships



### Competitions & Events



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For the full digital version, which includes enhanced media content and more examples of student work, go to [veinternational.org/2017-annual-report](https://veinternational.org/2017-annual-report)



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# - Executive Director Letter -

Dear Friends,

Each school year is always filled with excitement and, most of all, countless possibilities as thousands of VE students across the nation take on the challenge of running business ventures in the classroom. As we look back on the past year in this annual report, we are proud to share the many achievements of students across the country who represent the future of our workforce and the innovators of tomorrow.

With the help of the business partners, supporters, board members, educators, mentors and advocates who are part of our mission, in 2016-17 we transformed 12,000 students across 400 schools in 19 states into business professionals and entrepreneurs. It is both exciting and humbling to know that VE has impacted so many students who have developed the skills and competencies needed to be college- and career-ready while developing and executing business innovations.

Both our high school program and recent VE Junior Ventures middle school program are steadily expanding to more schools, and we are witnessing incredible engagement and excitement among our 13- and 14-year-olds who have been given the opportunity to innovate and see the relevance of their school work to the real world of business. This past year's stand-out VE enterprises included sneaker-cleats for the athlete who plays multiple sports and no longer has to purchase multiple pairs of sports shoes, backpacks with retractable earphones, and a motorized bed overlay to keep people upright who are bedridden due to illness.

Inspired by our forward-thinking students, over the past year we have continued to embark upon new ventures. We launched the inaugural VE Venture Challenge, providing budding entrepreneurs with opportunities to transform their concepts into viable businesses through mentorship, education, financial support, and real-world business partnerships. We also implemented the VE Career Readiness Framework, providing schools with career readiness standards to benchmark their students' skill development as they transition to the next phase of their lives.

As we move towards our ambitious goal to serve over 20,000 students by 2020, we plan to continue to think big and aim high. We are grateful to each member of our growing global community for all that you have done and continue to do to help us prepare students nationwide to enter our rapidly-changing workforce.

Sincerely,



Iris Blanc  
Executive Director



Ashley Fina  
Board of Directors, Chair





# - Impact -

## 12,000 students became business professionals



### 22% of VE students served in Chief-Level roles

Brooke R., Chief Marketing Officer, Spire  
Parkway West HS, Chesterfield, MO

### 18% of VE students served in Vice President-level roles

Chris Q., VP of Accounting, Repurpose  
Greer HS, Greer, SC

### 12% of VE students served in Manager-level roles

Thomas C., Administration Manager, Poseidon Pure  
Calhoun HS, Merrick, NY

### 37% of VE students served in Associate-level roles

Gabriela A., HR Associate, Pinya Linya  
Murrieta Valley HS, Murrieta, CA

### 11% of VE students served in Other roles

(e.g. Assistant VPs and Specialists)  
Deanna D., Design Specialist, Limitless  
Elmwood Park HS, Elmwood Park, IL

## 500 classrooms became workplaces



## On average, each student gained 180 hours of work experience

This means VE students collectively gained up to 2.1 million hours of work experience during the 2016-17 school year.



## Students prepared for success in college & career

Students planning  
on going to college  
after high school

**92%**  
VE Average

**70%**  
National Average

High school students  
who identified career  
pathways of interest

**77%**  
VE Average

**46%**  
National Average

Students who  
feel prepared  
for college

**65%**  
VE Average

**45%**  
National Average

*National Averages from U.S. Bureau of Labor Statistics  
and YouthTruth College and Career Readiness survey*

## Students developed in-demand competencies



## - People -

**4,300 participants in the 2017 Youth Business Summit**



**20 exhibitors and sponsors helped bring once-in-a-lifetime experiences to 4,000 students at the 2017 Youth Business Summit**





## **400 teachers helped guide VE students through meaningful work and learning experiences**



## **VE's community spent 1,811 hours evaluating student work online**

Hundreds of business partners, university and college partners, industry professionals and entrepreneurs, VE alumni, students, and teachers across the country generously gave their time to help our students become business experts.

## **800+ volunteers helped VE by serving as class mentors, competition judges, curriculum contributors, and more**





# Donors and Supporters

## \$1,000,000+

New York Life Foundation

## \$100,000+

HSBC

## \$50,000+

Capital One

## \$25,000+

American Portfolios Holdings, Inc.  
Nielsen (*in-kind*)  
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## \$10,000+

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*Donations from July 1, 2016 – June 30, 2017*

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# - Work -



## 380 schools across 19 states implemented VE around the U.S.

Including the largest school districts in New York City, Los Angeles, Chicago, Miami-Dade, and Broward County, Florida.

## Expanded VE-Junior Ventures Middle School Career Academy across California, Florida, Long Island, and New York City



## Half of participating VE schools have 50% or more of their students on free and reduced price meals

VE is an inclusive program which works for all students. Every \$150 gift allows us to serve another student who needs it most.



## 2017 VE Venture Challenge Winner

### TredBed

Presenter: Liza Tarakanova  
Parkway West HS, Ballwin, MO

## The First VE Venture Challenge

Through the new Venture Challenge, VE provides budding entrepreneurs with opportunities to transform their business concepts into viable startups through mentorship, education, financial support, and real-world business partnerships. VE proudly recognizes Liza T. as the winner of the inaugural VE Venture Challenge. A \$10,000 award and 1-year membership at WeWork Labs will help Lisa launch TredBed, a business venture that will help revolutionize the medical industry.

## Titan Entrepreneurs of the VE Venture Panel

**Gregg Fisher**, *Founder & Head of Quantitative Research & Portfolio Strategy, Gerstein Fisher*

**Miguel McKelvey**, *Co-Founder, Chief Creative Officer, WeWork*

**Jeffrey Taylor**, *Co-Founder & Managing Partner, Digital Risk*

**Alexandra Wilkis Wilson**, *Co-Founder, Fitz, Glamsquad, & Gilt*

## Winning Women

VE's first-ever Female Leadership Conference Series designed to support and prepare high-potential VE female students for future success.

This conference series hosted by NBCUniversal, provided female VE students with leadership and early career development training.

A special thank you goes to Alexandra Van Arkel, Founder of Winning Women, and her team of mentors at NBCUniversal who spearheaded this important initiative.



## 11 Trade Shows

10,717 student participations in Trade Shows during 2016-17 (some students participated in multiple shows)

- Midwest Trade Show (Pigeon Forge, TN)
- San Diego Trade Show (San Diego, CA)
- Northeast Trade Show (Rochester, NY)
- Long Island Trade Show (Farmingdale, NY)
- California State Trade Show (Bakersfield, CA)
- Great Lakes Trade Show (Chicago, IL)
- Los Angeles Area Trade Show (Pasadena, CA)
- Virginia Trade Show (Norfolk, VA)
- North Carolina Trade Show (Stem, NC)
- Bay Area Conference & Trade Show (Oakland, CA)
- Youth Business Summit (New York, NY)





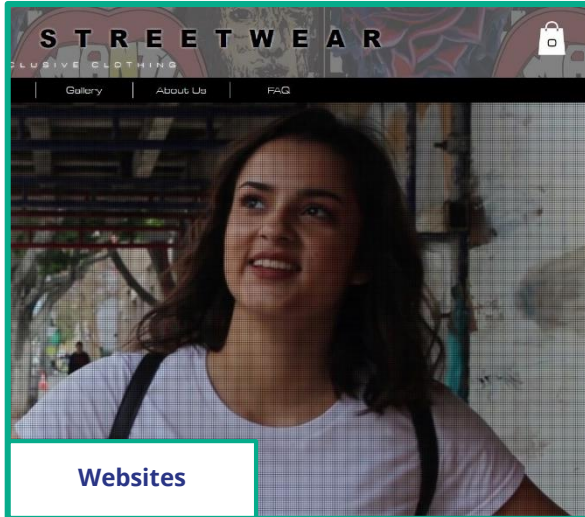
# - Student Work -



Trade Shows



Business Plans



Websites



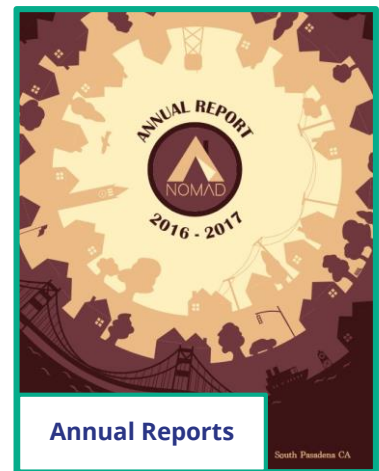
Elevator Pitches



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Commercials



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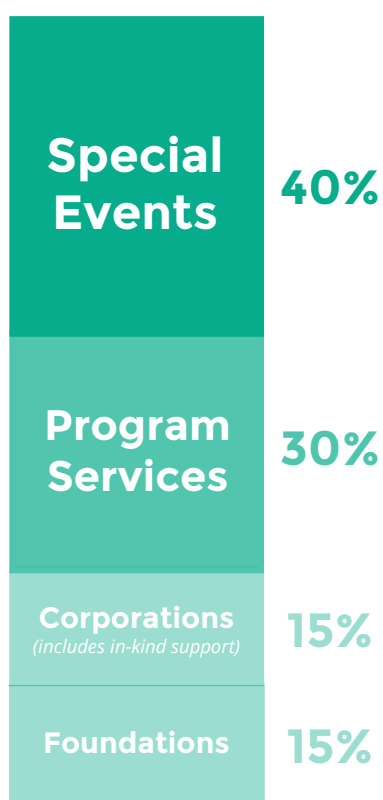
Newsletters



# - Financials -

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

## Sources of Revenue



## Expenses



The background of the entire page is an abstract graphic composed of numerous concentric, overlapping arcs. These arcs are primarily in various shades of blue, ranging from light periwinkle to deep navy. A prominent feature is a wide, bright green arc that sweeps across the lower half of the image. The arcs are arranged in a way that creates a sense of depth and movement, resembling a stylized globe or a series of ripples.

**Virtual Enterprises International**  
**122 Amsterdam Ave**  
**New York, NY 10023**  
**[veinternational.org](http://veinternational.org)**