

Introduction and History

Virtual Enterprises provides students with an authentic collaborative business and entrepreneurship experience through its live global business simulation model. Launched in 1996 as an initiative of the NYC Department of Education and based on the European apprenticeship concept, Virtual Enterprise students run business ventures in their classrooms and engage in trading with other student-run businesses both nationally and internationally.

With the guidance of a teacher-facilitator and a business partner, VE students establish and manage a company that replicates all the functions and demands of a real business. In each firm (class), students apply to work in different areas of the company overseen by department managers and a CEO. A typical firm is staffed in Operations, Accounting, Finance, Sales, Marketing, Human Resources, Design and IT. Students take VE as a year-long, credit-bearing course, which is enhanced by regional, national, and international business plan competitions and trade shows.

Guided by a task-based curriculum rather than a textbook, VE students produce the key deliverables that are required in a real business. Students conduct market research, work cooperatively to develop and write a business plan, design and implement an e-commerce website, recruit and market to clients/customers, and pay wages and taxes. Firms engage in international trade with other VE firms on a continuous basis, participating in a global economy of over 7,500 firms across 42 countries. The transfer of funds is made electronically through a web-based banking system that links firms worldwide. The simulation environment allows business thinking to flourish and encourages risk-taking and continuous cycles of improvement and innovation.

This simulation enables students to understand how employees, workgroup teams, and departments interact with each other and work together to meet the goals of the company while at the same time conveying the expectations of the workplace.

Learning Outcomes

Students who complete the course will develop:

- a greater awareness of conducting business in a global context.
- the ability to develop problem-solving strategies.
- the ability to work in teams.
- improved communication skills.
- workplace competencies.
- an understanding of management objectives and organizational structures.
- their personal interests, skills and abilities as it relates to a career.
- planning, decision-making, technology and critical thinking skills.
- entrepreneurial skills and concepts.

Curriculum & Standards

VE's task-based curriculum combines both academic and applied learning and has been aligned to Common Career Technical Core standards. It has also been aligned to the Career Readiness Framework, developed by Deloitte and VE that captures key competencies and skills employers seek and students need to succeed in business, and which can be used with assessment tools to demonstrate, measure and communicate career readiness. A copy of the Career Readiness Framework is provided in the "For Teachers" section of the curriculum.

About the Curriculum and Resources

The VE task-based curriculum is an applied-learning, project-based document that reflects the action-learning approach and the activities found in the workplace. The curriculum content identifies the tasks that are necessary to establish and run a company. All tasks and activities are supported by numerous resources (banking system, activity map, VE marketplace, online tools, readings, video, models, rubrics) and are delivered through VE's Learning Management System (LMS). (See A Guide to VE's Learning Management System (LMS) found under "For Teachers" in the VE Course). A Pacing Guide provides task sequencing recommendations to help teachers roll out tasks to accomplish production of deliverables.

How the Curriculum and Resources are Organized

The Virtual Enterprise class is organized by departments typically found in a business organization: Operations, Accounting, Finance, Human Resources, Sales/Marketing, Design, IT. The tasks are organized in these same department units. Noted below is the layout of VE task units in the VE course.



Foundational Tasks & Resources includes activities that students must complete during the first few weeks of the school year when students are introduced to the VE concept and expectations. Foundational tasks lay the groundwork for students to transition into departmental roles. *Foundational Tasks should be more teacher directed than facilitated.*

Department Tasks & Resources includes activities that students must complete after they are placed in departments. A new Management unit includes Risk Management and Legal tasks. Management tasks can be assigned to employees as appropriate within the VE class. *Department tasks should be teacher-facilitated and not teacher directed.*

Clicking on unit will display the tasks in that unit.

☰ Foundational Tasks & Resources

Orientation				
These modules provide department specific tasks as well a resources that support task completion.				
Orientation Tasks	Departments Involved	Career Readiness Competency	Portfolio	Design Thinking
Task 1 - Introduction to Virtual Enterprises	ALL	• P, CT	👍	
Task 2 - Team Building	ALL	• L, P, CT		
Task 3 - Understanding Time Management	ALL	• P, CT		
Task 4 - Communication Strategies	ALL	• P, CT	👍	
Task 5 - Establish Meeting Procedures	ALL	• P, CT	👍	

Design Thinking

Career Development

Business Registration

Clicking on a task will display the entire module that includes the Task (listed first in the module) and resources that support that task.

ORIENTATION - Task 3 - Understanding Time Management		
DEPARTMENTS INVOLVED: ALL		✓
ORI Task 3 - Time Management-3		✓
ORI 3 Reference - Weekly Progress Log, Individual Employees.pdf		✓
ORI Task 3 Reference - Weekly Progress Log, All Employees.pdf		✓
ORI 3 Video - Tips for Effective Time Management		✓
ORI 3 Video - Using Google Calendar.mp4		✓
ORI 3 Web Reference - 8 Ways to Take Control of Your Time		✓

Each task is organized as shown below and includes competency dimensions, departments involved, timeframe for the activity, objectives, material/resources, activities/strategies, follow up, action items and mastery/assessment.

A *course outline* can be found in the “For Teachers” section. The outline includes all tasks, task objectives, and alignment to standards.

Personal Finance Tasks

Personal Finance tasks can be found in the “For Students” section. Teachers may deliver this unit or individual tasks during the year as their schedules dictate. If you plan to play the Stock Market Game with your VE class, you should be mindful of the schedule of playing sessions. Visit <https://www.stockmarketgame.org/> for more information about the game.


ORI Task 5 - Establish Meeting Procedures

Competency Dimension	Departments Involved	Time Frame/Month
<ul style="list-style-type: none"> Leadership Professional ✓ Functional Core Technology ✓ 	All	Month 1 - One-Two Days

Objectives

Students will:

- Recognize the importance of conducting regular meetings.
- Create a meeting agenda.
- Prepare meeting minutes.
- Distinguish between a formal and an informal meeting.

Materials/Resources

- Reference - Meeting agenda template
- Reference - Meeting minutes template
- Video - How to Take Minutes at a Business Meeting (1:35)
- Web Resource - [Harvard Business Review - How to Design an Agenda for an Effective Meeting](#)
- Web Resource - [Minute Manager - How to take Effective Meeting Minutes](#)
- Web Resource - [Forbes - Seven Steps to Running the Most Effective Meeting Possible](#)

Activities/Strategies

- The facilitator will schedule a meeting with all students and distribute the Meeting Agenda Template.
 - Discuss the components of the Meeting Agenda Template. Optional: Using the template, the facilitator can prepare an agenda for today's meeting for students to refer to as an example.
 - Choose two students to take detailed notes at today's meeting.
 - Explain that there are formal and informal meetings.
 - Formal meetings:** pre-planned, agenda prepared, minutes taken, purpose of achieving one or more specific goals.
 - Informal meetings:** casual, unplanned, written agenda is not prepared, meeting minutes are not prepared, meeting does have a purpose/goal.
- The facilitator will ask students, "What are meeting minutes?"
 - Distribute Reference, Meeting Minutes Template. Review the template with the class.
 - Show the video, "How to Take Minutes at a Business Meeting" (1:35).
 - Ask students, "What are some tips highlighted in this video?"
 - Instruct students to review the Web Resource, [Minute Manager - How to take Effective Meeting Minutes](#).
 - Ask students, "What additional points on taking minute meetings did you read in this article?"
- Instruct the two students that were assigned to take notes today to prepare meeting minutes including: date, start/end times, names of those present/absent, items discussed, agreements, and next steps.
 - When completed, have the student(s) display the minutes on the Smart Board or post in Google Classroom or a shared folder so that the rest of the class can comment on any additions or revisions needed.
- Split the class up into groups of 3-4 students. Instruct each group to create a sample departmental meeting agenda. They may choose any after-school club, sport, or activity that they are familiar with to be the basis for the meeting agenda. For example, students may choose to prepare a sample agenda for a meeting of an after-school investment club, mock trial club, football team, chamber choir, art club, etc.

Follow Up

Direct students to visit the Web Resource, [Forbes - Seven Steps to Running the Most Effective Meeting Possible](#). Ask for student volunteers to read each of the seven points in the article. Discuss any steps that need clarification.

Action Items

- Prepare meeting minutes for today's meeting.
- Prepare sample departmental meeting agendas.

Mastery/Assessment

- Groups will work collaboratively to prepare sample meeting agendas.
- Prepare final meeting minutes for today's meeting.



VIRTUAL ENTERPRISES INTERNATIONAL

[Previous](#)
[Next](#)