

What is PEN Worldwide?



PEN Worldwide is an organization similar to VE, but on an international scale. Headquartered in Germany, it oversees a global network of over 7,000 virtual firms in schools, universities, vocational training institutions, companies, and training centers in more than 40 countries.

As a member of the organization, VE offers American students the opportunity to interact with other virtual firms within the network, and trade with them in a simulated global economy. Several of these firms also attend the Youth Business Summit and participate in the Global Business Challenge each year.

Before You Trade

These steps make it possible for international firms to find your firm in the directory, and for your firm to send them invoices as well as make payments.

Make your firm 'Active'

1. Login to the Hub and go to 'Marketplace Tools' then 'Firm Admin'
2. Click on 'Firm Profile' on the left sidebar within the Firm Admin page
3. Check the 'General' section and see if International Trade is checked as "Yes"
4. If not, click on 'Edit' at the bottom of the page and then check this box
5. Check the 'Operating Hours' section and make sure your firm's operating hours are selected for each day
6. If not, click on 'Edit' at the bottom of the page and select your hours
7. Choose your appropriate time zone
8. Once these conditions are met, your firm is marked 'Active'

Make sure 'tradewithUSA' is set as a key term

1. Login to the Hub and go to 'Marketplace Tools' then 'Firm Admin'
2. Go to 'Marketing Info' on the left side of the page and click 'Edit'
3. Scroll down to 'Terms' and enter "tradewithUSA" as one word with no spaces

How to Trade

Finding an International Firm

1. Login to the Hub and go to 'Marketplace Tools' then 'International Trade Resources'
2. In the top left, click on 'Top Traders - Worldwide.' These are the most active companies in the international network and should be the most reliable for communication and targeting for sales.
3. From the list of top traders, click on any of the company names. This will bring up their company contact information with email and links to the website and webshop. The company website may provide information about the business while the webshop will contain products and options for checking out.
4. Some countries require a password to access their website, such as the German companies. You may need to provide a practice firm (PF) code and zip code. PF code can be found in the Hub, at the top right corner of the Firm Bank Account pages.

Payment

Students are currently unable to pay international firms directly from their student accounts. Only firm accounts can make payment transfers to international firms. Students must transfer payment amount from their student account to the firm account to complete the transaction. When making a payment (transferring funds) from a student's personal bank account to the firm's bank account, be sure to include the note "payment for international purchase" in the description field.

1. Login the Hub and go to 'Marketplace Tools' then 'Firm Bank Account'
2. Make payment as usual by clicking 'Bill payment' on the left side of the page and entering necessary information
3. If you do not see the firm listed when you click 'To payee,' click 'Payee' in the left side of the page and then 'Add payee'
4. Once you have added the payee, return to the 'Bill payment' tab and fill out the form

For further information, go to the International Trade Month page at veinternational.org/international-trade-month/

Happy Trading!