

Career Readiness Framework



Deloitte.



THE VE CAREER READINESS FRAMEWORK

In 2015, VE developed a comprehensive Career Readiness Framework that encapsulates the key competencies that students develop throughout the VE program, accelerating their growth and preparing them for success in the workforce.

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.

In 2020, Deloitte, on a pro bono basis, reviewed and updated VE's Career Readiness Framework, a process that included interviewing Educators, Current and Former Students, and Industry Leaders.

Demonstrating "Career Readiness" Through VE Portfolio Project Work Samples

Throughout the year, students provide evidence of work demonstrating their skill development in each of the four key competency areas outlined in the CRF.

Upon successful completion of the VE course, students will demonstrate professionalism, skills, and abilities, which are critical to obtain and sustain employment.



VE Career Readiness Framework



The CRF incorporates the key competency dimensions that students develop through seven differentiated features of the VE experience.

Global Perspective

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

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.

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.

Virtual Economy

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

Industry Partnerships

VE industry partners provide skills-based mentoring, serve as judges for business plan and other competitions, provide advice and feedback on deliverables, and offer job shadowing and/or internships to students.

Teacher as Consultant

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

Competitions & Events

The National Business Plan and other competitions as well as the International Trade Show provide opportunities for students to actualize work, communications, technology and global business with opportunities to network with other VE firms and participants.



Competency Dimensions

Leadership

Knowledge and capabilities required to establish direction, motivate self and others, assume accountability, and respond effectively to change.

Professional

Non-technical, transferable knowledge, skills, and abilities required to succeed in a professional environment

Functional

Core business skills needed to perform within a specific industry or business function

Technology

Core technical skills needed to perform within a specific industry or business function

VE Enablers

VE Career Readiness Framework



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.

Competency Dimensions

Leadership

Knowledge and capabilities required to establish direction, motivate self and others, assume accountability, and respond effectively to change

- Demonstrates intrapreneurship
- Coaches others and manages conflict
- Motivates others to act
- Adapts in an ambiguous environment
- Operates with purpose
- Brings positivity and presence
- Demonstrates bias towards action
- Promotes well being

Professional

Non-technical, transferable knowledge, skills, and abilities required to succeed in a professional environment

- Communicates effectively
- Collaborates with others
- Demonstrates effective project management
- Demonstrates self-development and learning orientation
- Develops relationships and networks effectively
- Embraces diversity
- Embraces change
- Demonstrates curiosity
- Values ethics in decision making
- Demonstrates comfort with confrontation
- Engages in self care

Functional

Core business skills needed to perform within a specific industry or business function

- Understands general business dynamics
- Understands and applies financial concepts
- Conducts research and analysis
- Demonstrates industry/function-specific skills
- Uses design thinking to solve problems
- Demonstrates analytical ability
- Applies logical structuring to problem solving
- Communicates through storytelling

Technology

Core technical skills needed to perform within a specific industry or business function

- Uses Spreadsheet Tools
- Uses Word Processing Tools
- Uses Presentation Tools
- Applies Data Analytics
- Uses Industry / Function-Specific Technology
- Demonstrates Fluency with Communication and Collaboration Tools
- Recognizes Application of Emerging Technologies
- Applies Appropriate Technology to Task

Since 1996, VE has transformed the lives of 175,000+ young people through authentic business experiences that prepare them for fulfilling, financially secure futures. VE does this by partnering with schools, districts, and businesses across the United States to create educational pathways that align career education and work-based learning with academic standards-based education. Learn more at veinternational.org.

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CRF Deep Dive: Leadership Competencies

The leadership dimension includes knowledge and capabilities required to establish direction, motivate self and others, assume accountability, and respond effectively to change.

Leadership Competencies	Definition	VE as an Enabler: Examples
Demonstrates Intrapreneurship	Takes ownership and accountability of a given scope within a broader organizational context and exercises ingenuity, drive, resourcefulness, and a bias toward action.	The Snap virtual enterprise came up with the concept of “Oh Snap Moments,” created a video, and an employee recognition mechanism around it.
Coaches Others and Manages Conflict	Guides others toward individual and team success by utilizing feedback mechanisms constructively; manages discord, alleviates concern and eliminates sources of resistance.	All virtual company employees must complete self- and peer-performance assessments and discuss feedback.
Motivates Others to Act	Inspires others, negotiates effectively, and communicates persuasively; delegates work with an understanding other others’ strengths, development areas, and goals.	Sales department employees must cold call other VE firms to sell goods and services.
Adapts in an Ambiguous Environment	Quickly adapts to changing and ambiguous work situations and conditions; asks appropriate questions and understands interdependencies.	VE firms have adapted to changing market conditions over the years. For example, a firm that previously sold promotional products transitioned to sell digital advertising services.
Operates with Purpose	Promotes authenticity and explores opportunities to connect impact to social purpose.	Teams reference mission statement, team purpose and values in regular decisions.
Brings Positivity and Presence	Maintains a positive, professional attitude and adapts to changing priorities to instill confidence in team. Promotes open collaboration and communication.	Leaders and managers focus on catching people “doing things right.”
Demonstrates Bias Towards Action	Be able to evaluate which risks to take and learn from failures. Recognizes when to deviate from standards and speak up when beneficial.	Teams evaluate “lessons learned” for all events and competitions for continuous improvement; values mistakes as much as successes.
Promotes Well-Being	Demonstrates empathy and patience for individual and team performance.	HR Manual, other policies and documents describes and demonstrates team’s commitment to well-being.

CRF Deep Dive: Professional Competencies

(1 of 2)

The professional dimension includes non-technical, transferable knowledge, skills, and abilities required to succeed in a professional environment

Professional Competencies	Definition	VE as an Enabler: Examples
Communicates Effectively	Interacts effectively (written, verbal, non-verbal) across various mediums (e.g. phone, email, etc.) and audiences (e.g., internal/ external customers, peers/ team leadership, etc.); presents information effectively in formal and informal settings. Able to formulate and articulate a point of view – with classmates, judges, or potential customers.	Students communicate across all mediums, including phone, email, social media, and written documents – letters, memos, reports, and business plans; and audiences, including peers, other VE participants, and industry professionals.
Collaborates with Others	Works well in small and large teams; brings professionalism and understands one’s role and how it supports the broader objectives of one’s department and the company.	Students interview for departments and must work in these teams throughout the year, but also as part of a larger team (the virtual firm).
Demonstrates Effective Project Management	Plans and manages to deadlines through effective time management; multitasks effectively while maintaining quality; Identifies improvement opportunities and applies best practices.	Students must manage their own work and the work of others, depending on their role. They do this through regular meetings, task logs, and project plans.
Demonstrates Self-Development and Learning Orientation	Spends time to identify personal development needs and opportunities based on feedback; demonstrates effective self-improvement practices, and a strong work ethic.	Self-evaluations and journaling support self-reflection and development.
Develops Relationships and Networks Effectively	Establishes and maintains professional relationships with customers and colleagues by gaining their respect and trust; effectively pursues new relationships.	The annual trade fair allows students to meet others from across the country, network, and buy/sell from one another.
Embraces Diversity	Works effectively with others of all backgrounds; demonstrates sensitivity to race, gender, faith, sexual orientation, nationality, etc. in interfacing with peers.	Conducting business with students from diverse backgrounds, students learn the value of different experiences and perspectives.

CRF Deep Dive: Professional Competencies

(2 of 2)

The professional dimension includes non-technical, transferable knowledge, skills, and abilities required to succeed in a professional environment

Professional Competencies	Definition	VE as an Enabler: Examples
Embraces Change	Focuses on constant learning and flexibility to learn new skills or tools and is comfortable with, and willing to embrace change.	Students adapt and learn new approaches to solve problems as they arise. Examples include Hurricane Sandy and its impact to real-world and virtual businesses, as well as the 2020 pandemic.
Demonstrates Curiosity	Communicates interest, asks questions, and remains engaged.	Students are encouraged to speak up throughout the program through presentations or team collaboration efforts.
Values Ethics in Decision Making	Cognizant of potential ethical impacts and consideration during the decision-making process.	Students learn to value integrity in business decisions every day, deciding with whom to do business, and why.
Demonstrates Comfort with Confrontation	Views and embraces feedback as constructive instead of contentious; uses feedback to improve without becoming defensive. Delivers feedback in a constructive manner. Conducts themselves professionally when giving and receiving feedback.	Students are asked to provide feedback to one another and encouraged to speak about what can be improved moving forward. Student evaluations contribute to actual grades.
Engages In Self Care	Manages stress effectively; develops compassion for self and others.	Students take breaks and offline time to connect with one another on a more personal level throughout the program. HR Manuals describe the importance of managing one's well-being.

CRF Deep Dive: Functional Competencies

The functional dimension includes core business skills needed to perform within a specific industry or business function

Functional Competencies	Definition	VE as an Enabler: Examples
Understands General Business Dynamics	Has a basic understanding of business strategy, structure, and processes; understands the role of each department; and the key roles within the business.	Each department must give several presentations to the others throughout the year giving students an understanding of the function of each and how they interrelate.
Understands and Applies Financial Concepts	Manages finances responsibly; understands and applies the basic principles of economics and finance.	Students must manage their personal finances as they buy goods and services, property, insurance, and invest in 401K plans.
Conducts Research and Analysis	Identifies information needs, seeks information by leveraging a diverse set of appropriate resources, interprets data accurately to form conclusions, and shares findings.	Students conduct substantial market research as part of the business plan competition.
Demonstrates Industry / Function-Specific Skills	Performs one's role effectively by demonstrating the key department-specific skills, knowledge, and abilities needed to deliver on objectives.	Students in each department become versed in their function. For example, HR employees learn about 401Ks, employment policies, and develop employee manuals.
Uses Design Thinking to Solve Problems	Approaches problem solving using creative methods (e.g., user-centric approach, experiential learning, iterative design).	Students are encouraged to learn and apply design thinking concepts to their business concept and plan.
Demonstrates Analytical Ability	Collects, assimilates, and analyzes relevant data; uses processes and tools to identify and support solutions.	The Accounting and Finance departments engage in quantitatively rigorous analyses and develop reports.
Applies Logical Structuring to Problem Solving	Uses and applies frameworks to organize concepts, identify gaps, and communicate ideas clearly.	Students create business plans that forms the logical structure for what they aim to pursue.
Communicates Through Story Telling	Visualizes concepts, ideas, or information in a logical and engaging manner for the recipients.	Students create presentation and proposals that incorporates visualization and story telling.

CRF Deep Dive: Technology Competencies

The Technology dimension includes the skills and abilities needed to effectively utilize relevant technology to perform within a specific industry or business function

Technology Competencies	Definition	VE as an Enabler: Examples	Tool Examples
Uses Spreadsheet Tools	Familiarity and experience with the basic functionality of spreadsheet, data processing, and project management tools.	Students across departments learn to use spreadsheets and project management applications for schedules, reporting, tasks lists, and workflows for their day-to-day tasks.	MS Excel, Google Sheets, Trello, Monday
Uses Word Processing Tools	Familiarity and experience with the basic functionality of word processing and communication tools.	Students use Word Processing tools for written communication, and professional collaboration/networking tools throughout the program.	MS Word, Google Docs
Uses Presentation Tools	Familiarity and experience with the basic functionality of Presentation tools.	Students use available tools extensively for in-class presentations and as part of the Business Plan and other competitions.	MS PowerPoint, Google Slides, Canva, Prezi, Keynote
Applies Data Analytics	Experience using data analytic tools to draw insights and make decisions.	Students use available tools to draw insights and make decisions where applicable in their day-to-day tasks.	Google Analytics, Tableau
Uses Industry / Function-Specific Technology	Familiarity and experience with the basic functionality of other technologies relevant to a given department or industry.	Students learn to use available graphic design tools and website development software when preparing product descriptions, advertisements, and websites as well as other technology relevant to a given department.	Adobe Creative Cloud, Canva, Wix, Weebly, QuickBooks, TurboTax, Customer Relationship Management (CRM) software
Demonstrates Fluency with Communication and Collaboration Tools	Familiarity and experience with communication and collaboration tools and platforms.	Students use collaboration tools to work with others in their department or across departments in preparing required deliverables.	MS Teams, Zoom, Google Meet, Google Drive, LinkedIn, Trello, Monday, JamBoard
Recognizes Application of Emerging Technologies	Has knowledge of how new and existing technology pertains to business challenges.	Many student businesses rely on existing technology and emerging technologies for execution and delivery, including video and production tools, financial tools, cryptocurrency, blockchain, etc.	Blockchain, Cryptocurrency, Artificial Intelligence (AI), Robotics, Augmented and Virtual Reality (AR/VR)
Applies Appropriate Technology to Task	Demonstrates proficiency using the appropriate technology to produce a deliverable.	Students use appropriate tools to complete their day-to-day tasks.	As appropriate for task