

Murrieta Valley Unified School District
High School Course Outline
February 2008

Department: Business

Course Title: Virtual Enterprise

Course Number: 7650

Grade Level: 11-12

Length of Course: Year

Prerequisite: Accounting I, Business and Personal Law, and/or Business Principles and Management

UC/CSU (A-G) Requirement: G (Pending UC Approval)

Brief Course Description: Virtual Enterprise is a simulated business that is set up and run by students to prepare them for working in a real business environment. Students learn about Economics--micro and macro—and its relationship to and impact on business operation in the private enterprise system. The students study supply and demand, the Federal Reserve System, taxation by local, state, and federal governments, business organizations, the stock market, and international transactions. The students determine the nature of their business, its products and services, its management and structure, and learn the daily operations of a business under the guidance of a consultant with the support of a real business partner. They use current business software packages and the Internet for business transactions using Economics as a factor in decision making. This course is open to all students who have completed keyboarding with a C or better or teacher permission.

I. Goals

The student will:

- A. Demonstrate knowledge of the basic concepts used by economics, particularly scarcity, allocation of resources, economic decisions, economic goods, trade-offs, efficiency, price stability, goals of all economic systems. (E 3.1, 3.3, 3.6)
- B. Demonstrate an understanding of the basic differences between the different types of economic systems that exist in the world today. Students will demonstrate an understanding of the concept of a mixed economic system. (E 1.2, 3.4, 6.2)

- C. Demonstrate knowledge of how market system pricing operates. They should be able to demonstrate how the laws of supply and demand interact to produce prices, which “clear the market.” They will demonstrate this knowledge through explanatory statements and construction of and reading of graphs and schedules. (E 3.3, 7.1, 10.1, 11.1)
- D. Demonstrate an understanding of how consumers make decisions and what factors in the economic system affect the making of those decisions. (E 8.1, 10.1, 10.2, 10.3, 11.1, 11.2)
- E. Demonstrate an understanding of credit and its use in the American economic system and how credit plays a role in the lives of most Americans. (E 6.1, 6.3, 7.1)
- F. Gain skills necessary to calculate the cost of credit on typical credit agreements. (E 10.1, 10.3, 11.1)
- G. Demonstrate knowledge of the basic information for obtaining basic necessities - housing, food, transportation, clothing - and how they will be able to analyze the costs of such basic economic factors in order to make intelligent decisions for themselves. (E 3.3, 10.1, 11.1, 11.2)
- H. Demonstrate an understanding of how businesses are organized and how they function in a market economy. Students will demonstrate an understanding of the role of profit incentive in business growth and its importance in preserving the benefits of competition. (E 1.4, 2.1, 2.2, 3.7, 5.2, 7.1, 8.1, 10.4)
- I. Demonstrate an understanding of how the banking system works in the American economic system and the role of the Federal Reserve System in stabilizing the value of the dollar within the nation’s economy. (E 3.7, 6.1, 7.1)
- J. Demonstrate an understanding of how and why government regulates business. (E 1.3, 2.2, 3.3, 3.7)
- K. Demonstrate knowledge of the role of labor unions in the economic system. (E 6.1, 6.3, 7.1)
- L. Students will use technology to produce projects.
- M. Students will develop an awareness of their own career interests.
- N. Students will develop employability skills through interviewing, resume building, oral presentations, and teamwork.
- O. Students will produce a professional portfolio and/or a “Webfolio” as a useful product for obtaining employment.
- P. Students will demonstrate critical thinking, organizational, and decision-making skills by developing project proposals, time lines, and final products.
- Q. Students will demonstrate proficiency by using desktop publishing software to create a newsletter and a brochure using imported text and graphics with appropriate page layout and design.
- R. Students will demonstrate proficiency by creating a Web site using different applications and appropriate design features.
- S. Students will demonstrate proficiency by creating multimedia presentations, which include sound, animation and digital photo imaging.

- T. Students will demonstrate proficiency by sending electronic Email, threading messages.
- U. Students will demonstrate proficiency by demonstrating an understanding of computer software, hardware, and terminology.
- V. Students will demonstrate proficiency by demonstrating an understanding of computer software, hardware, and terminology
- W. Students will demonstrate proficiency by exhibiting business-like attitudes in demonstrating punctuality, turning assignments in on time, using class time productively, and making up assignments when absent.
- X. Students will demonstrate competence in listening to and following oral and written instructions
- Y. Students will demonstrate competence in understanding the ethical nature of on-line communication.

E = Economics standards

II. Outline of Content for Major Areas of Study

- A. Orientation
 - 1. Demonstrate awareness of course objectives and competencies.
 - 2. Identify course requirements and student expectations.
 - 3. Demonstrate awareness of career opportunities and requirements.
- B. Economic Concepts
 - 1. Demonstrate knowledge of basic economic concepts, including scarcity, opportunity costs, economic goals, trade-offs, efficiency, price stability, full employment, growth and socioeconomic goals.
- C. Economic Systems
 - 1. Define an economic system and identify goals of all economic systems
 - 2. Distinguish between different types of economic systems.
 - 3. Describe how economic systems resolve the basic economic questions.
- D. Free Enterprise System
 - 1. Define free enterprise.
 - 2. Explain the basic laws of supply and demand.
 - 3. Explain the forces which interact to establish price.
 - 4. Read graphs and tables and interpret the effect of changes in supply and demand.
- E. Organizing a Business
 - 1. Identify the types of business ownerships: sole proprietorship, partnership, corporation, franchise, cooperatives.

2. Describe the personal risks and rewards of entrepreneurship
3. Study the process of starting a business: risk taking, need for product or service, market research, source of funds, financial structure, defining departments.
4. Define departments and develop an organizational chart.
5. Explore personal opportunities and responsibilities within a company
6. Write job descriptions.
7. Construct and carry out a business plan.
8. Apply for a business license and file a DBA.
9. Apply for a domain name.
10. Interview for jobs.
11. Identify legal considerations that affect businesses.
12. Describe and compute taxes that businesses must pay.
13. Identify environmental regulations affecting businesses.
14. Identify economic trends that affect businesses.
15. Discuss the importance of researching the competition on an ongoing basis.
16. Define business ethics and explain the importance of ethical standards.

F. Income and Consumerism

1. Identify factors in the economic system that affect consumer decisions.
2. Discuss the role of the consumer in the economy through income and consumption: bank accounts, consumer credit, stock market, investments.
3. Demonstrate principles of sound budgeting: distinguish between needs and wants, list basic necessities in all households, distinguish between fixed and variable.

G. Money and Financial Institutions

1. Explain how the banking system works.
2. Discuss the role of the Federal Reserve System.
3. Explain the relationship between money supply and inflation.
4. Explain how international exchange rates are determined.
5. Discuss how saving and investing helps the individual.
6. Research and compare various savings and investing plans for investors.
7. Explain the role of the Small Business Administration.
8. Explain the financial responsibility involved in owning a small business.

F. International Trade

1. Explain absolute and comparative advantage.
2. Define import and export.

3. Explain balance of payments.
4. Describe the benefits of foreign trade.
5. Explain how foreign trade works.
6. Explain what causes the value of the dollar to go up and down internationally.
7. Demonstrate an understanding of an international labor force.

G. Role of the Labor Force

1. Explain the role of unions.
2. Define collective bargaining and discuss its purpose.
3. Identify labor laws that affect a business.
4. Determine use of independent contractors versus employees.
5. Identify laws that govern use of contractors.

F. Administration Department Responsibilities

1. Develop a company directory.
2. Create a company web site.
3. Develop a purchasing budget for departments.
4. Discuss and design workflow.
5. Write and format business correspondence.
6. Layout an office.

G. Sales/Purchasing Department Responsibilities

1. Determine customers' needs.
2. Build a customer base.
3. Research the competition.
4. Discuss international trade research.
5. Set prices.

H. Technology Skills

1. Prepare business documents and reports incorporating graphics and tables.
2. Create worksheets.
3. Design, edit and maintain databases; produce reports.
4. Create and enhance electronic presentations.
5. Utilize the Internet for business transactions, e-mail and research.
6. Utilize current electronic devices.

I. Employment Literacy

1. Discuss the pro's and con's of various types of businesses.
2. Complete an application form.
3. Prepare a written resume.
4. Participate in a employment interview.

J. Personal Skills Related to Employment

1. Demonstrate promptness, attend class regularly, and follow absence notification procedures.
2. Discuss the importance of the following skills in the business environment.
3. Positive attitude.
4. Self-confidence.
5. Ethics.
6. Integrity.
7. Honesty.
8. Perseverance.
9. Self-discipline.
10. Demonstrate the ability to manage time wisely.
11. Discuss personal hygiene and define acceptable business attire.
12. Demonstrate professionalism.
13. Practice business etiquette.
14. Discuss the importance of lifelong learning.

K. Interpersonal Skills and Group Dynamics

1. Demonstrate the ability to work as a member of a team.
2. Identify proper procedures for handling harassment.
3. Demonstrate leadership skills by working independently, making appropriate decisions, working well with others, and accepting constructive criticism.
4. Demonstrate the ability to accept and work with individuals from various cultures.

L. Thinking and Problem Solving Skills

1. Utilize problem solving techniques.
2. Understand logical reasoning.
3. Demonstrate creative thinking.
4. Participate in decision making.
5. Demonstrate the ability to interpret information correctly.

M. Communication Skills

1. Practice effective verbal and written skills.
2. Read reports, and use appropriate terminology.
3. Listen attentively, follow directions, and relay directions to others.
4. Demonstrate ability to research and retrieve information using the internet.
- 5.

III. Accountability Determinants

A. Key Assignments

1. Working with Spreadsheets: Creating worksheets, writing formulas, reports, learning worksheet enhancements.

2. Working with Word Processing and Desktop Publishing Documents: Letters, table's graphics, catalogs memorandums, business forms, and templates.
 3. Working with the Internet: Using search engines, e-mail, creating web pages, and business transactions.
 4. Working with Presentations: Creating slide shows and presentations, using text, graphics, charts, animation, digital photo imaging, audio, and scanning.
 5. Working with Databases: Designing, editing, maintaining, and producing reports.
 6. Working with a Personal Information Manager: Calendar, e-mail, journal, contacts, notes, and tasks.
- B. Assessment Methods
1. Computer and online assessment tools
 2. Skills-based tests
 3. Competition(s)
 4. Portfolio

IV. Instructional Materials and Methodologies

- A. Required Textbook(s) - None
- B. Supplementary Materials
1. www.virtualenterprise.org
 2. Software
 - a. Microsoft 2000 Professional, Peachtree Accounting, Microsoft Outlook, Internet Explorer, Front Page, Microsoft Publisher, and QuickBooks Pro 6.0.
 - b. *Century 21 Accounting*, 8th Edition
- C. Instructional Methodologies
1. Virtual Internet business
 2. Simulations
 3. Demonstrations
 4. Field trips
 5. Guest speakers
 6. Projects
 7. Hands-On Laboratory Activities
 8. Large and Small Group Discussions
 9. Reading

10. Research
11. Written and Oral Presentations
12. Lectures
13. Cooperative Learning Activities
14. Computer Simulations
15. Internet Research