



# San Joaquin County Office of Education

*Regional Occupational Centers/Programs*

*Virtual Enterprise ~ Course Description*

CBEDS#: 4630 ~ Course ID#: 46300

## *Virtual Enterprise Course Description*

1. **Course Title:** Virtual Enterprise
2. **CBEDs Title:** Business Economics
3. **Job Titles:** Refer to Labor Market Survey
4. **Course Description:** This competency-based course provides trainees/students with instruction and practice in a simulated business environment that is modeled on the successful Virtual Enterprises International program taught in many high schools and colleges throughout the world. A Virtual Enterprise is a simulated business that is set up and run by students to give them the experience of working in a real business environment. With the guidance of a teacher (“consultant”) and real-world business partners, the students will determine the nature of their business, its products and services, its management and structure, and engage in the daily operation of running a business. Emphasis will be placed on using current business software packages and the Internet for business transactions. Students will conduct transactions with other high school and college Virtual Enterprise businesses in California, the United States, and throughout the world. Students will be engaged in a variety of specific activities including market research, advertising, buying and selling products and services, accounting, paying wages and taxes, and negotiating loans with a central bank.  
  
The curriculum will include an economics unit to provide students with an overview of micro and macroeconomics. Students will study supply and demand, the Federal Reserve System, taxation by local, state and federal governments, business organizations, the stock market, and international transactions.
5. **Course Prerequisites:** None
6. **Course Hours:** 360
7. **Course Dates:** Revised June 25, 2010
8. **Course Outline:**
  - A. Career Preparation Standards/SCANS:  
All work site learning methodologies including Community Classroom and Cooperative Vocational Education will be utilized when appropriate.



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- Students will understand how personal skill development affects their employability. They will exhibit positive attitudes, self confidence, honesty, perseverance, self discipline, and personal hygiene. They will manage time and balance priorities as well as demonstrate a capacity for lifelong learning.
- Students will understand key concepts in group dynamics, conflict resolution, and negotiation. They will work cooperatively, share responsibilities, accept supervision, and assume leadership roles. They will demonstrate cooperative working relationships across gender and cultural groups.
- Students will exhibit critical thinking skills, logical reasoning, and problem solving. They will apply numerical estimation, measurement, and calculation, as appropriate. They will recognize problem situations; identify, locate and organize needed information or data; and propose, evaluate, and select from alternative solutions.
- Students will understand principles of effective communication. They will communicate both orally and in writing. They will listen attentively and follow instructions, requesting clarification or additional information as needed.
- Students will understand occupational safety issues including the avoidance of physical hazards in the work environment. They will operate equipment safely so as not to endanger themselves or others. They will demonstrate proper handling of hazardous materials.
- Students will understand career paths and strategies for obtaining employment within their chosen fields. They will assume responsibility for professional growth. They will understand and promote the role of their field within a productive society, including the purposes of professional organizations.
- Students will understand and adapt to changing technology by identifying, learning, and applying new skills to improve job performance. They will effectively employ technologies relevant to their fields.
- Students will understand complex inter-relationships of systems.
  - Students will understand systems – know how social, organizational, and technological systems work and operate effectively with them.
  - Students will monitor and correct performance – distinguish trends, predict impacts on system operations, diagnose systems' performance and correct malfunctions.
  - Students will improve or design systems – suggest modifications to existing systems and develop new or alternative systems to improve performance.



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- Students will understand all aspects of the industry including: planning, management, and finance; technical and production skills; underlying principles of technology; labor, community, health, and environmental issues.

#### B. Content Area Skills:

Students will be able to understand and demonstrate competencies in areas that may lead to entry-level employment.

- General orientation
- Instruction to fundamental economic concepts
- Economic systems
- Free enterprise system
- Organizing a business
- Income and consumption
- Money and financial institutions
- Saving and investing
- Market structure
- The role of the labor force in the American economy
- International trade
- Working with spreadsheets
- Working with word processing and desktop publishing documents
- Working on the internet
- Working with presentations
- Working with databases
- Working with a personal information manager
- Establishing procedures and operating an accounting department
- Establishing procedures and operating a human resource department
- Establishing and operating a marketing department
- Establishing and operating an administration department
- Establishing and operating a sales/purchase department
- Job seeking skills/general workplace skills

#### C. Expected Student Proficiencies:

Correlated with California Business Core Standard (E=Economic Standards; B=Business Standards) Students will be able to understand and demonstrate proficiencies in the following identified areas:

- 12.1 Students understand common economic terms and concepts and economic reasoning.
  - 12.1.1 Examine the causal relationship between scarcity and the need for choices.
  - 12.1.2 Explain opportunity cost and marginal benefit and marginal cost.



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- 12.1.3 Identify the difference between monetary and non monetary incentives and how changes in incentives cause changes in behavior.
- 12.1.4 Evaluate the role of private property as an incentive in conserving and improving scarce resources, including renewable and nonrenewable natural resources.
- 12.1.5 Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g., through the works of Adam Smith).
- 12.2 Students analyze the elements of America’s market economy in a global setting.
  - 12.2.1 Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand.
  - 12.2.2 Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products.
  - 12.2.3 Explain the roles of property rights, competition, and profit in a market economy.
  - 12.2.4 Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy.
  - 12.2.5 Understand the process by which competition among buyers and sellers determines a market price.
  - 12.2.6 Describe the effect of price controls on buyers and sellers.
  - 12.2.7 Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.
  - 12.2.8 Explain the role of profit as the incentive to entrepreneurs in a market economy.
  - 12.2.9 Describe the functions of the financial markets.
  - 12.2.10 Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities.
- 12.3 Students analyze the influence of the federal government of the American economy.
  - 12.3.1 Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers’ rights.
  - 12.3.2 Identify the factors that may cause the costs of government actions to outweigh the benefits.
  - 12.3.3 Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels.



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- 12.3.4 Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).
- 12.4 Students analyze the elements of the U.S. labor market in a global setting.
- 12.4.1 Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the unionization, the mini-mum wage, and unemployment insurance.
- 12.4.2 Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition.
- 12.4.3 Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.
- 12.4.4 Explain the effects of international mobility of capital and labor on the U.S. economy.
- 12.5 Students analyze the aggregate economic behavior of the U.S. economy.
- 12.5.1 Distinguish between nominal and real data.
- 12.5.2 Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, inflation or deflation rate, and a rate of economic growth.
- 12.5.3 Distinguish between short-term and long-term interest rates and explain their relative significance.
- 12.6 Students analyze issues of international trade and explain how the U.S. economy affects, and is affected by economic forces beyond the United State's borders.
- 12...6.1 Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western Hemisphere.
- 12.6.2 Compare the reasons for and the effects of trade restrictions during the Great Depression compare present-day arguments among labor, business, and political leaders over the effects of free trade on economic and social interests of various groups of Americans.
- 12.6.3 Understand the changing role of international political borders and territorial sovereignty in a global economy.
- 12.6.4 Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar's gaining (or losing) value relative to other currencies.
- Demonstrate the use of technology to produce projects. (B 1, 3, 4, 6, 7, 12)
- Develop an awareness of personal career interests. (B 8, 9, 10)
- Demonstrate employability skills through interviewing, resumes, and oral presentations. (B 1, 3, 5, 8, 10, 12)
- Produce a professional portfolio. (B 1.3, 5, 8, 10, 12)



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- Demonstrate critical thinking, organizational, and decision making skills by developing project proposals, time lines, and final products. (B 1, 3, 4, 12)
- Demonstrate proficiency in using desktop publishing software by using desktop publishing software to create a newsletter and a brochure using imported text and graphics with appropriate page layout and design. (B 1, 3, 44, 6, 12)
- Demonstrate proficiency in creating a Web site using different applications and appropriate design features. (B 1, 3, 4, 6)
- Demonstrate proficiency in creating multimedia presentations which include sound, animation and digital photo imaging. (B 1, 3, 4, 6, 12)
- Demonstrate proficiency in sending electronic mail (e-mail). (B 1, 3, 4, 5, 12)
- Demonstrate understanding of computer software, hardware, and terminology. (B 1, 3, 4, 6)
- Demonstrate business-like attitudes by demonstrating punctuality, turning assignments in on time, using class time productively, and making up assignments when absent. (B 1, 3, 4, 6)
- Demonstrate competence in listening and following oral and written instructions (B 5)
- Demonstrate competence in understanding ethical nature of on-line communication. (B 1, 5)

Students will be introduced to selected standards.

- Career preparation standards
- Business development and management standards

D. Hours of Instruction: 360

See course outline for breakdown of instructional hours.

E. Industry/Licensing: N/A

#### 9. Additional Recommended/Optional Items:

A. Articulation: None

B. Academic Credit:

C. Instructional Strategies:

Students will engage in a variety of activities that balance direct instruction with project work. Students will attend lectures, complete labs, become involved with professional mentors, complete real world projects, and make presentations that demonstrate understanding of key concepts and the research process. Various methods of instruction will be used.

- Some lecture
- Team activities



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- Hands-on learning activities
- Virtual Internet business
- Field trips
- Guest speakers
- Projects
- Hands-on lab activities
- Large and small group discussions
- Reading
- Research
- Written and oral presentations
- Lectures
- Cooperative learning activities
- Computer simulations
- Internet research

#### D. Evaluation:

Student evaluation is based on selected methods.

- Teacher developed tests
- Special projects
- Performance
- Resume
- Acceptable employee behavior
- Employer evaluation

#### E. Instructional Materials:

Instructional material will include textbooks, supplemental material, and business research on the Internet and actual community classroom experience.

- Textbooks
  - *Microsoft Office Course Essentials*. Labyrinth Publications (Four texts)  
Word 2003 - Excel 2003 - PowerPoint 2003 - Access 2003
  - *From School to Work*. Goodheart-Wilcox Company, Inc.
- Website/Tutorials
  - Learning MS Office XP  
[www.virtualenterprise.org](http://www.virtualenterprise.org)  
<http://tutorials.esmartweb.com/word/tabs.htm>

#### F. Certificates: Upon completion of coursework students will receive a certificate of completion.