VIRTUAL BUSINESS SIMULATIONS IN THE CLASSROOM

Tina Fulks
Desert Oasis High School
6600 W. Erie Ave.
Las Vegas, NV  89141
tlfulks@interact.ccsd.net
Virtual Business/DECA

- You do not have to own the software to participate in the Virtual Business Competition/Challenge.

<table>
<thead>
<tr>
<th>ONLINE EVENTS</th>
<th># of Participants</th>
<th>Written Exam</th>
<th>More Information</th>
<th>DECA Images Resources</th>
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<tbody>
<tr>
<td>Stock Market Game</td>
<td>1 to 3</td>
<td>No</td>
<td>SMG Guidelines &amp; Login</td>
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<td>H&amp;R Block Dollars and Sense Challenge</td>
<td>1 to 3</td>
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<td>1 to 3</td>
<td>No</td>
<td>VBC Online</td>
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</table>
Why Own Virtual Business Software?

- Owning the software allows you to include it as part of your lessons throughout the school year – not just during the DECA Virtual Business Challenge
- Use Perkins Funding
  - $500 - $2000
    - Lab License or Site License
- Software includes unlimited access, lesson plans, tutorials and quizzes.
- Everything is graded and scored by the software!!

http://www.knowledgematters.com/
Virtual Business
Titles/Categories Available


HIGH SCHOOL SIMULATIONS

- Virtual Business - Retailing
- Virtual Business - Personal Finance
- Virtual Business - Restaurant
- Virtual Business - Sports
- Virtual Business - Management
SPORTS and ENTERTAINMENT

Sport and Entertainment Mrkt 1 Simulation

Include:
- Pre-Test
- Reading Material
- Reading Quiz
- Math Quiz
- Sim Exercises

View Student Progress

Course Key: BK8PF9

Start Date: 03/01/14  End Date: 06/01/14

Activate:
- Assignment 1: Ticket Pricing
- Assignment 2: Stadium Staffing
- Assignment 3: Ingress & Egress
- Assignment 4: Parking
- Assignment 5: Concessions
- Assignment 6: Sponsorships
- Assignment 7: Promotion With Traditional Media
- Assignment 8: Promotion With Social Media
- Assignment 9: Picking & Promoting a Band
- Assignment 10: Player Management

Instructor Resources
- Lesson Plans
- Answer Key - Reading
- Answer Key - Math
- Answer Key - Sim

Go to Assignments

Advanced Features
- Configure Assignments
- Manage Student Logins
- Additional Options
PERSONAL FINANCE

Virtual Business - Personal Finance

Instructor Resources
- Lesson Plans
- Answer Key - Reading
- Answer Key - Math
- Answer Key - Sim

Go to Assignments

Include:
- [] Pre-Test
- ✔ Reading Material
  - ✔ Reading Quiz
- ✔ Math Quiz
- ✔ Sim Exercises

Start Date: 08/09/14   End Date: 06/01/15

Activate:
- ✔ Assignment 1: Time Management and Health
- ✔ Assignment 2: Finding a Job
- ✔ Assignment 3: Budgeting and Saving
- ✔ Assignment 4: Finding an Apartment
- ✔ Assignment 5: Buying a Car
- ✔ Assignment 6: Shopping
- ✔ Assignment 7: Choosing and Balancing a Checking Account
- ✔ Assignment 8: Getting a Credit Card
- ✔ Assignment 9: Fixing Your Credit
- ✔ Assignment 10: Education and Advancement
- ✔ Assignment 11: Using Online Banking
- ✔ Assignment 12: Paying Your Taxes
- ✔ Assignment 13: Intro to Investing
- ✔ Assignment 14: Risk Vs. Return
- ✔ Assignment 15: Diversification
- ✔ Assignment 16: Investing for Retirement
- ✔ Assignment 17: Buying a Home
- ✔ Assignment 18: Insurance
- ✔ Project 1: New Career Project
Restaurant
Sample Situations

• **Sports**
  - Did not hire enough gardeners - receive a fine of $100,000
  - Did not hire enough ticket-takers - customers left and did not attend the game - revenue loss

• **Retail**
  - Product place on shelf in un-secure area – shoplifting
  - Too much product purchase – outdated product wasted
  - Did not hire enough staff – customers leave without buying product

• **Personal Finance**
  - Student tries to save money by not eating – they die
  - Student needs to get a job but doesn’t have experience or college degree – so they have to take an entry level job
Use Virtual Business in Curriculum
Part I

• Let Students “play”
  • They discover a lot on their own
  • You play also – see what it is about

• Work closely with students. Give them feedback and encourage them to share with other students as they are learning the “tricks” of the simulation.

• Encourage team work. Students normally become so excited about making money or other “discoveries” that they automatically want to share with other students.
Use Virtual Business in Curriculum
Part II

• Use it as a supplement to current lessons. Have students track their progress.
• Schedule it for an entire semester. Set deadlines for a certain amount of lessons to be done
• Have a contest in your school. Involve all teachers in Business Department
  • Give prizes for 1st, 2nd 3rd place
    • Certificates
    • Plaques (made by our Woodshop teacher)
    • Post results on school website, in your classroom and throughout school – students love the recognition!
• Skills the students learn/use
  • Math, Critical thinking, workplace readiness, event planning, marketing and business terminology, strategizing, money management, business operations, personal finance…..and list goes on and on
**Sample Tracking Form**

LAST NAME________________________ FIRST NAME__________________________

PRINCIPLES OF BUSINESS  
VIRTUAL BUSINESS  
LESSON TRACKING SHEET  
PERSONAL FINANCE

**PROFICIENCY EXAMS WILL BE TAKING PLACE THE FIRST WEEK OF MARCH. YOU WILL STILL BE REQUIRED TO COMPLETE ALL LESSONS BY DUE DATE. REMEMBER YOU CAN ACCESS THE LESSON FROM HOME.**

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<th>LESSON NAME</th>
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<th>DATE COMPLETED</th>
<th>READING QUIZ SCORE</th>
<th>MATH QUIZ SCORE</th>
<th>SIM SCORE</th>
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## Sample Scoring Window on Website

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<tr>
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QUESTIONS???