

GoVenture

LEARNING & ACTIVITY BOOK

SAMPLE

Strategy Journal



Product Manufacturing



Expiration

Units Sold

Price
Units to Manufacture

Product Competitiveness

Human Resources

Territory 1
Product Line & Brand Sales

Sales & Marketing

Product R&D

Consumer Group
Group by size & psychographics



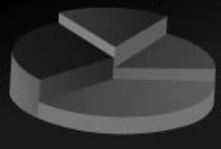
Number of Employees

Salary

Training

Feature 4

Market Research Reports



Finance

Available	\$1,364,858.50
Manufacturing	\$0
R&D	\$800,000
Sales & Marketing	\$0
Human Resources	\$4,926,750
Operating & Other	\$2,850,000
Allocated	\$8,378,750
Remaining	\$1,356,479,800

Budget

Revenue

Financial Reports

Loans

Stocks

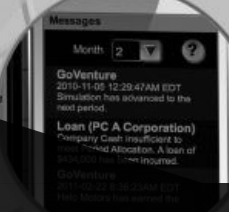
FHQ 45.23 EJC 39.10 IRJ 51.2

Share Price

Score



News



Messages

Virtual Advisors



VP Operations



VP Products

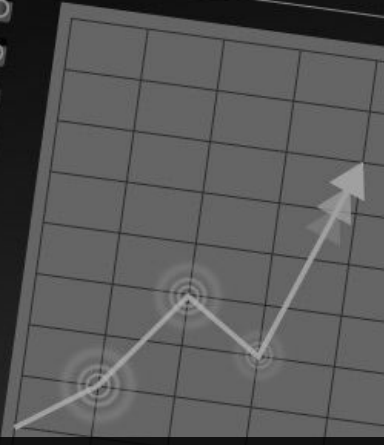


VP Finance



VP Marketing

Performance Report



GoVenture Business & Entrepreneurship Learning & Activity Book

This guide helps you learn the fundamental concepts of business and entrepreneurship, and is a companion resource to GoVenture educational games and simulations.

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DISCLAIMER

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How to use this Adobe PDF Document

Read this document before or while playing the **GoVenture** simulation. This document also includes activities that you can complete. The answers to these activities are available to your instructor.

This document includes input fields where you can type answers to questions in the activities. After you enter your answers, you must **SAVE** the file to store your answers. You may then send the new save file to your instructor.

To enable the input fields, you must view this document using the Adobe PDF application. Viewing this document in an Internet browser will not enable the input fields.



1 Business Basics

SAMPLE

Businesses and Products



A **business** is an organization that sells goods or services.

Good

A tangible item that can be used once or multiple times. Ownership of the good is normally transferred to the person who purchases it. Examples are cars, shoes, pens, and computers.

Service

An action that someone does for you. A service is intangible. Examples are car repair, haircut, teaching, legal and medical services.

The term **product** is often used to mean goods or both goods and services. In this document, it will be used to mean both goods and services.

Complete the table below.

PRODUCTS	TANGIBLE OR INTANGIBLE
GOODS	_____
SERVICES	_____

Some businesses make the products that they sell. Some businesses make the parts used to make other products. And, some businesses sell the finished product.



Example:

- Ford designs and makes automobiles.

- The parts that make up an automobile are made by hundreds of other businesses. These businesses are called **suppliers**, because they supply the parts. Ford assembles automobiles using these parts.
- Ford then ships the automobiles to **dealers**. The dealers sell the automobiles to people. The people who buy and use a product are called **consumers**.
- Ford dealers sell consumers both goods (the automobiles) and services (automotive repair).



Complete the table below by entering *consumers*, *suppliers*, or *dealers* in the correct cell.

SUPPLY PARTS, INGREDIENTS, RAW MATERIALS	SELL AUTOMOBILES	PURCHASE AND USE AUTOMOBILES
_____	_____	_____

Stores and Resellers

Dealers may also be called **resellers**, because they re-sell a product that was made by another business or person. Products that are commonly sold by resellers include furniture, clothing, smartphones, televisions, and groceries. Amazon and Walmart are resellers.

Not every business sells products through resellers. Some businesses sell their products directly to the consumer. This is called **direct sales**. Examples are computers, restaurants, artisans, banks, law firms, and accountants.

Some businesses use both direct sales and resellers. For example, Apple sells its products on its own website, in its own stores, and through other retail and electronics stores and telecommunication companies.

A **store** is a place where consumers can view and purchase products. The term usually refers to a physical location that you can visit, but sometimes it may refer to an online store, website, or software app.



A business can also do direct sales by selling in a print catalog, through postal mail, or with its own salespeople who call, email, or visit people.

Complete the table below by entering *reseller*, *direct sales*, or *store* in the correct cell.

PLACE WHERE CONSUMERS CAN VIEW AND PURCHASE PRODUCTS	SELLING DIRECTLY TO CONSUMERS	BUSINESS THAT SELLS PRODUCTS MADE BY OTHERS
_____	_____	_____

Customers and Consumers



Consumers are individuals or organizations that purchase and use a product. Consumers are also called **customers**, but there is a difference between the two terms.

A **customer** is an individual or an organization that purchases a product. The difference between a consumer and customer

is that a consumer is the person or organization that uses the product. This is also sometimes called the **end-consumer**. A customer may or may not be the person or organization that uses a product. A consumer may be both the customer and the end-consumer, but a customer may or may not be an end-consumer.

In the Ford example, all of the many suppliers that provide parts to make the automobiles consider Ford their customer. Ford purchases their products (the automotive parts) and therefore is their customer. But, Ford does not use the parts – instead, Ford assembles automobiles and then ships them to dealers who then sell them to the end consumers. To the parts suppliers, Ford is the customer but not the consumer. The consumer is the person or organization that drives the automobile.

When Ford purchases furniture to use in the company offices, Ford is both the customer and the consumer to the furniture company.

Customers and consumers can be individual people or organizations. Organizations include companies, governments, schools, hospitals, and other groups. These are often called business or **organizational customers**, and they have different reasons for buying than individual users, and may buy in larger quantities.

Complete the table below by entering *customer*, *consumer*, or *organizational customer* in the correct cell.

USES A PRODUCT	NOT AN INDIVIDUAL CUSTOMER	BUYS A PRODUCT BUT MAY OR MAY NOT USE THE PRODUCT
_____	_____	_____

Business Creation



The creation of a business usually starts with an idea. An idea to make and/or sell goods or services. Anyone can start a business at any time.

An individual can do some activities, similar to a business, without formally registering as a business. But, certain types of activities require that a business be registered with the government.

Profit Versus Not-For-Profit

Profit means to make money. More specifically, it means to achieve financial gain – a surplus of money. With profit, this means to create more money than you started with.

Review the examples in the table below and complete the final example.

MONEY IN	\$100	\$1,000	\$500
MONEY SPENT	\$70	\$800	\$400
PROFIT MONEY IN – MONEY SPENT	\$30 = \$100 -- \$70	\$200 = \$1,000 -- \$800	\$ _____

A business can be **for-profit** or **not-for-profit**.

For-Profit

A business that is intended to create profit for its owners to use as they choose. The owners may choose to use the profit money to grow the business, start a new business, or improve their personal lifestyles or savings.

Not-For-Profit

Sometimes spelled as **nonprofit**, this is a business that is intended to support a social cause. This may include charity, medical research, local community, industry association, or other initiative.

With a nonprofit, any profit that is generated by the business must be used to further the mission of the business. Profit cannot be given to the owners of the

business, because a nonprofit does not have owners. Instead, a nonprofit is managed by a person or group of people who act as members or directors. Their responsibility is to ensure that the nonprofit uses its money and resources to support its mission.

Normally, nonprofits are not called businesses, even though, technically, they may be businesses. A more commonly-used term is **nonprofit organization**.

Business, Company, and Corporation



The terms **business, company, and corporation** are often used to mean the same thing, but there are differences. **Business** can broadly refer to the act of doing business – the exchange of goods and services. While this exchange does mean “doing business,” it does not always mean that business is being done as a company or a corporation.

The words **business** and **company** are often used to mean the same thing, but a person doing business selling items at a local market may not consider themselves a company. A food truck may not consider the business a company.

To some, the word **company** suggests an organization that is created and structured to do business. Some definitions go further to suggest that company means the same as corporation.

Corporation is a legal term used to describe a specific form of business registration. A corporation is an entity that has been created to conduct business – for profit or nonprofit – and is effectively recognized as a person under law.

A corporation has one or more owners (called shareholders) and does not legally represent a particular person, because it is an entity of its own.

Corporations are normally required to have a specific term included in their legal names to identify their status. Examples from various countries include: Incorporated (Inc.), Corporation (Corp.), Limited (Ltd.), LLC, PLC, GmbH, AG, SARL, SA SL, AB, Oy.

All corporations are businesses, but not all businesses are corporations.



Micro Business Education Bundle





Micro Business

Instructor Guide

*Using GoVenture In
Your Learning Environment*



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GoVenture[®] Micro Business

Instructor Guide

Using GoVenture In Your Learning Environment

1. Welcome



This Instructor Guide is provided to help you use MediaSpark's GoVenture Micro Business simulation in your classroom or computer lab. If you are not already familiar with the award-winning GoVenture business simulations, we invite you to visit the GoVenture.NETwork at www.goventure.net or to contact us at 1-800-331-2282.

An electronic version of this document is also available on the GoVenture.NETwork.

2. About GoVenture Micro Business

Learn the basics of business-in an easy and fun learning simulation!

GoVenture Micro Business is an easy-to-use program that introduces you to the experience of running your own micro business. It's the perfect first step for youth or adults who want to start with the basics of running a very small business. It also offers the opportunity to apply concepts in other subjects such as mathematics, finance, career, or general life skills in fun business setting.

Like a flight simulator for business, GoVenture Micro Business puts you in the role of the owner of a mobile business cart, where you must decide what products to sell and where and when to sell them in order to maximize profits. It's easy-to-use, visual, interactive, and exciting!

GoVenture Micro Business is ideal for youth and adults in self-directed or facilitated learning environments and can be used to enhance training in marketing, entrepreneurship, business, finance, economics, career, family and consumer sciences, math, and other subjects.

Unlike any book, course, or seminar, GoVenture Micro Business enables learners to gain years of business and life experience in minutes!

3. What Makes GoVenture Micro Business Unique

GoVenture simulations enable “learning-by-doing”, an approach that cognitive scientists have identified as the fastest and most effective way for human beings to learn. GoVenture simulations immerse the learner in a highly visual and interactive environment in such rewarding ways that learners feel intellectually and emotionally engaged in the experience — as if they were personally living it.

GoVenture Micro Business offers several key advantages:

1. A fun and easy-to-use learning experience to learn the basics of running a small business.
2. An educational tool designed to deliver the entertainment value of a game.
3. Helpful paper-based resources that complement and support the learning experience.

GoVenture Micro Business is designed as a tool for youth and adults, to be used as a learning program on its own, or to complement other learning materials, courses, programs, and curricula. It can provide a valuable learning opportunity for an individual or an entire class, within a single hour of use — or over an extended period of time. The educational foundation and ease of integration in the classroom and curriculum make GoVenture Micro Business the first choice among learners who are in the early stages of learning about business, as well as educators and trainers who are providing basic business training.

4. GoVenture for You

Education

GoVenture has been designed to be suitable for a variety of instructional approaches and levels. Whether the need is to create a completely new curriculum or to enhance an existing one, GoVenture offers a successful and valuable experience for instructors and learners, from elementary school to adult education.

Business Service Centers

Good business managers and successful owners are not "born" — they must be trained in a number of business, management, and interpersonal skills. Would-be business people need to experience the thrills and challenges of running a business before they do so in the real world. GoVenture provides the experience necessary to gain valuable knowledge in starting and running a business without the risk of failure. Learn about accounting, finance, marketing, human resources, inventory management, and a wide range of life skills.

Banking and Financial Services

Small business owners can pose a significant service challenge to financial institutions. In many cases, they require a great deal of attention to the point where small business can be the least profitable segment of the commercial market. Nonetheless, they constitute a market that cannot be ignored. Financial institutions can provide startup businesses with a successful and valuable experience by directing them to GoVenture or by directing their own employees to GoVenture as a customer empathy tool.

Corporate Business Training

Training impacts the success of an organization at all levels. In order for employees to play a proactive role, they must have a strong understanding of the overall business model. By playing the role of the CEO or manager, GoVenture enables employees to gain a high level of understanding and empathy not possible using conventional training approaches. With a raised level of understanding, a multitude of benefits follows — increased performance, morale, loyalty, opportunity, and success.

Life Skills Training

GoVenture helps develop a number of necessary skills for success in the fast-paced Knowledge Economy, including: planning, just-in-time learning, problem solving, organization, critical thinking, and risk management. GoVenture addresses life skills training directly by immersing learners in a simulated world of experience that transcends the limitations of traditional teaching and learning approaches.

Unlike conventional educational materials, games and Internet portals, GoVenture offers a comprehensive learning experience. Simulations are combined with a wide range of learning resources for quick and easy integration into self-directed or facilitated learning environments.

What You Need to Play GoVenture Micro Business

GoVenture Micro Business is designed using proven technologies that will operate on personal computers, either stand-alone or over the Internet. For specific system requirements, please refer to the software documentation.

5. GoVenture Resources

Every GoVenture Educational license includes the following resources:

Micro Business Simulation Software

A highly realistic and interactive business simulation software program that emulates the operations of a mobile cart business.

Software User Guide, Simulation Help, and Advisor Window

Print materials included with the software simulation and visual tools in the simulation designed to introduce you and your students to GoVenture, and to help you become comfortable with the program quickly.

Experiencing Micro Business —

An Illustrated Introduction to Learning the Basics of Business

A concise, easy-to-read illustrated guide that outlines the basics every micro business owner needs to know in a summary format. For you and your students, this guide complements the GoVenture simulation by serving as a valuable resource throughout your course or program.

Performance Report

A helpful software tool that displays detailed simulation results, assigns a score to the performance based upon a number of factors, and can be printed out as a report.

Instructor Guide (this document)

A guide to help you learn about GoVenture and the various resources that are available for using GoVenture in the classroom or in a business or life skills training environment.

Learning Guides and Activities Workbooks – *Instructor and Student Editions*

Lessons and activities designed to bring entrepreneurship education alive in the classroom. Every key decision an entrepreneur needs to make in starting and running a business is addressed with a corresponding activity from the Learning Guide. These Learning Guide activities help students better understand the decisions that need to be made within the GoVenture simulation.

Test Bank

The Test Bank consists of objective questions that are closely tied to content contained in the Experiencing Micro Business guide. These questions are also suitable for general knowledge testing. An instructor version with complete answers is provided.

GoVenture.NETwork – www.goventure.net

A free website containing a wealth of business tools, activities, games, and collaboration opportunities for you and your students.

GoVenture Live the Learning

A free newsletter to help educators and facilitators bring business to life!

6. Getting Started

The following approach is recommended to help you and your students get started with GoVenture:

1. Browse through all of the resources that are provided with GoVenture Micro Business to get a better understanding of how everything fits together.
2. Review the Software User Guide document.
3. Start GoVenture Micro Business. After clicking "Ok" on the *Welcome, Getting Started, and Note* screens, choose *Start NEW Simulation*. Complete the Startup information for a new business, or click the *QuickStart* button. With a new simulation, you are required to make the key Startup decisions before you can begin running your business. A Business Plan and Personal Objectives are optional, and can be set up later by clicking the links in the *Reports* screen.

QuickStart enables you to dive immediately into a preset business, without having to complete the Startup Details. Follow the directions given to begin the simulation. Be sure to take the guided tour which is offered just before the simulation starts.

Note: Key decision elements in the Startup area correspond to activities in the Learning Guides and Activities Workbook, as well as to a section in the Experiencing Micro Business illustrated guide.

4. Explore the various areas of program to become familiar with the different screens within the program and the types of decisions that need to be made. If you run your business long enough, you will experience a variety of events that will challenge you along the way. Also be sure to view the *Help* and *Advisor* information that is available to guide you through the program.
5. To input your decisions for each day of business, move from left to right on the main menu, starting on the *#1 Market* screen and ending on *#5 Advertising*. Then click *Open for Business*. After the day's business simulation runs, you can review the Reports on your activities. The To Do List is another helpful reminder of the steps needed for each day's operations.

Once you are familiar with the simulation screens, try starting and running a business of your own to get a better sense of how GoVenture works.

7. GoVenture and Your Curriculum

Possible Approaches

GoVenture is a comprehensive program designed to supplement and enhance your existing course, program, or curriculum. It has been specifically created to provide you with a broad and flexible range of options. You may choose to use GoVenture at the beginning of a course, at the end of a course, or throughout an entire term.

Using GoVenture at the Beginning of a Course

By using GoVenture at the beginning of a course, students immediately gain “hands-on” experience in the issues involved, and the decisions that need to be made, in running a business. This experience provides them with considerably more insight into what they need to learn and why, making them more likely to participate in class discussion and to ask insightful questions. Lectures and textbooks become instantly transformed into valued sources of information when connected to GoVenture’s hands-on experience.

Using GoVenture at the End of a Course

By using GoVenture at the end of a course, students can apply the knowledge, lessons, and techniques they have learned throughout your course to a highly realistic, simulated business setting. GoVenture provides students with the opportunity to gain experience and to make the important connection between business theory and practice.

Using GoVenture Throughout a Course

GoVenture is essentially a business laboratory where your students can go every week, or every day, to apply the information and concepts you are teaching in class. Throughout your course, students can continually use GoVenture to experience and experiment with the knowledge they are gaining.

Choosing what is right for you depends upon the amount of time you have available to include GoVenture in your curriculum, and your desire to use the many GoVenture resources that are available. If you only have limited time, you may want to use the QuickStart scenarios and have students focus more on daily business operations. If business startup is a key element of your curriculum, you may choose to have students spend additional time on the Startup Details section of the simulation, making all the decisions for themselves – and perhaps using the activities in the Learning Guide for assistance.

Hours Required

Within the GoVenture simulation, you can take as much time as you wish to make each day's decisions and to review the prior day's activity reports. When you are ready, click the *Open for Business* button, and the software will run a short animation while it simulates the day's sales activities.

In general, it takes from a few minutes to half an hour for students to become familiar and comfortable with GoVenture's various screens and the daily decisions that need to be made. Within this period, they will likely have experienced many of the challenges and issues they will need to understand in order to reach success.

As a general rule-of-thumb, you can count on every hour your students spend working with GoVenture equaling about a month of operating time for their GoVenture businesses. On average, 5 to 20 hours with the simulation software will provide students with a full GoVenture experience.

Matching Business Scenarios to the Current Topic of Discussion

GoVenture can be used to provide targeted learning, by directly corresponding to the current topic at hand. For example, in one scenario you may wish to instruct students to focus exclusively on profitability, while in another you may want them to focus on successfully balancing work and home life.

Saving and Resuming Simulations

GoVenture simulations can be saved and resumed at any time. This allows students to continue to build and work with an existing business over an extended period of time.

Creating Your Own QuickStart Scenarios

You can create scenarios with specific Startup details and turn them over to your students to manage. All you need to do is start a new simulation, make the desired decisions, and play the simulation for as many or as few virtual days as you want. Then, save the simulation. It is recommended that you do not use a password, so all your students can open the file easily, and that you lock the file so no one inadvertently overwrites it. (Password and locking are options when you save your simulation.)

Provide a copy of your scenario to your students via disk or any network folder. Instruct them to use the *Resume Simulation* feature and select your simulation file.

Note: Refer to the GoVenture Micro Business Software User Guide for more information on creating and playing your own QuickStarts.

Every Simulation is Different

No two simulations will be exactly the same in GoVenture Micro Business. While the businesses may be similar from one simulation to the next, there will be changes in economic conditions, market, competitive events, and (intelligently) random factors which will make each simulation a new challenge.

8. Facilitated and Self-Directed Learning

GoVenture is designed to be used in facilitated and/or self-directed learning environments. Students can dive in on their own, exploring and discovering their GoVenture businesses with limited supervision, or can be directed step-by-step through the various aspects of starting and running a business.

Students only need the GoVenture simulation software to begin exploring and learning. However, the additional resources provided can add value to their specific areas of interest and their overall business learning experience.

9. Individual and Group Learning

GoVenture can be used for individual or group learning.

Students can run their own businesses and make all of the necessary decisions. For group learning, students can work together to make decisions and/or they can be assigned specific business areas to champion — such as Market, Schedule, Employees, and Advertising. Groups of up to five students per business/computer can work effectively.

10. Evaluating Success

GoVenture provides various business measurements, such as revenue, profit, net worth, market share, customer satisfaction, and more. This allows you and your students to focus upon and to evaluate a diverse number of success points.

GoVenture provides a detailed Performance Evaluation report. This report includes a profit rating score on pre-established factors, so students can compare their results. However, the role this score might play in your evaluation of their learning experience is your decision.

Please refer to GoVenture Experiencing Micro Business, "Evaluating Success," and to the Software User Guide for more information on evaluating performance.

11. We Want to Hear from You!

At MediaSpark, we are committed to providing our customers with the best support in the business! We make every effort to design easy to use, robust programs that run on various computer platforms and require little or no installation. However, if technological difficulties still arise, we are here to help. Toll free telephone, email, and fax assistance is readily available. We will call you back promptly, and stay with you until all of your issues are resolved. Our primary goal is to provide you and your students with a successful GoVenture experience every time.

We invite you to stop by the GoVenture.NETwork often, to learn about new features we have added to GoVenture and new simulations we are developing.

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Micro Business

Learning Guides and Activities



INSTRUCTOR

EDITION



GoVenture Micro Business

Learning Guides and Activities

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Instructor



Advertising

Comparing, Purchasing and Designing Advertising

Overview

In this activity, learners will gain an understanding of the issues that need to be considered when selecting advertising for a business.

Outcomes

Upon completion of this activity, learners should be able to:

- List the most common types of advertising media.
- Compare the costs and benefits of various types of advertising.
- Design a simple print and radio advertisement.

Skill Level

Middle School — High School — Adult

Preparation

Background Information:

Experiencing Micro Business: Attracting Customers and Advertising

Procedure

Summary

Instruct learners to answer the questions and follow the procedures as outlined on the Student Edition activity sheet.

GoVenture

While operating a business *GoVenture Micro Business*, instruct learners to purchase advertising, found under the #5 Advertising button on the main menu. Request that they outline the reasons why they made their particular choice, and that they outline the effect that they believe it may have had on their business.



Questions and Answers

1. How can advertising benefit your company?

Advertising sends a message to potential customers. It can build brand awareness in general. It can alert the market of sales or special offers. It can communicate your pricing and quality message. Overall, the benefit of any of these messages should be to increase your sales.

2. List three main types of advertising, also called advertising media, and outline the advantages and disadvantages of each.

Television: Benefit — broad coverage, images and sound. Disadvantages — high cost and you cannot give too many details because people have to remember the information (few people watch TV and write down information from the ads).

Radio: Benefit — broad coverage, lower cost than TV. Disadvantages — no visual reinforcement, so you have to repeat the ad many times and keep the message simple so people will remember it.

Newspapers: Benefit — good local coverage (most people buy the local paper), can provide details since you can include text in the message. Disadvantages — poor print quality limits use of visuals. The message only lasts until the next issue, usually the next day.

See also:

Experiencing Micro Business: Attracting Customers and Advertising

3. Design a 4"x 6" print (Newspaper or Magazine) advertisement for a pizza restaurant or your GoVenture business.

Designs will vary. Be sure that important elements are included (such as business name, location, clear message, etc.).

4. Write a 15 second script for a radio advertisement for a store which sells music CDs or for your GoVenture business.

Answers will vary. Be sure that important elements are included (such as business name, location, dates of sale, clear message, etc.).



Micro Business

Learning Guides and Activities



STUDENT

EDITION



Advertising

Comparing, Purchasing and Designing Advertising

YOUR NAME: _____**DUE DATE:** _____**SCORE**

Overview

Advertising is one of the most important avenues for a business to communicate with its customers and potential customers. Advertising can be used to alert them about everything from opening the business, to your products, sales, employment opportunities, and special events. Every business needs some amount of advertising.

Outcomes

Upon completion of this activity, you should be able to:

- List the most common types of advertising media.
- Compare the costs and benefits of various types of advertising.
- Design a simple print and radio advertisement.

Procedure

Watch and listen carefully to the advertising messages that are all around you – TV commercials, radio ads, posters, flyers, clothes – advertising is everywhere! Think about what works and what does not. Advertising works if it makes you want to buy what is being sold. Remember, however, that the same type of advertisement doesn't work on everyone, so it is important to understand which consumers are being targeted.

Then complete the following activities.

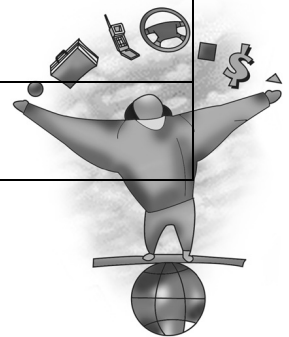


Questions and Answers

1. List 3 benefits of advertising.

2. List three main types of advertising, also called advertising media, and outline the advantages and disadvantages of each.

#	Type of Advertising Media	Advantages	Disadvantages
1			
2			
3			



Advertising



Micro Business

Test Bank



GoVenture[®] Micro Business Test Bank



Questions are arranged by subject matter groups, and the related areas within the *GoVenture Experiencing Micro Business* guide are indicated for each question. Please select the questions most appropriate for your learners.

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Instructor

GoVenture Micro Business Test Bank

Being an Entrepreneur

Refer to: *GoVenture Experiencing Micro Business: Being an Entrepreneur*

1. What is an entrepreneur?
 - a. A person who takes things between.
 - b. A person who doesn't take any risks.
 - c. A person manages and assumes the risks of a business.
 - d. A person who always succeeds.

2. Which of the following reasons is NOT a reason that a person might have for starting and running a business?
 - a. Being your own boss
 - b. Setting your own work schedule
 - c. Being part of something you own
 - d. Taking orders from supervisors
 - e. Gaining financial freedom

3. What personality traits do you consider desirable or undesirable for an entrepreneur? Indicate "D" for Desirable or "U" for Undesirable in the blank next to each item below:
 - a. D They must be able to think for themselves.
 - b. D They should be self-motivated and work well on their own.
 - c. U They believe that their future is controlled by others.
 - d. D They should be a very hard worker who likes to learn from all experiences, both successful and unsuccessful.
 - e. U They are afraid to take chances, and are more comfortable having the security of a regular paycheck.
 - f. D They should be very good at problem solving.
 - g. U They are happiest when somebody else is telling them what to do.
 - h. D They like to lead when they see an opportunity, but they can also be very good team players when working with other people.
 - i. D They understand the difference between risk management and risk taking.
 - j. U They cannot deal with stress.

Instructor



Micro Business

Software User Guide



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GoVenture[®] Micro Business

Software User Guide

1. Welcome



The Software User Guide provides an overview of MediaSpark's GoVenture Micro Business simulation. Its purpose is to get you started quickly and confidently, by providing an overview of the key elements of the software. GoVenture Micro Business is designed to be easy to use, and includes detailed help accessible from within the program.

For an introduction to the basics of business, please refer to the companion GoVenture book: *Experiencing Micro Business*.



2. GoVenture Micro Business

What is the GoVenture Micro Business Simulation

Learn the basics of business—in an easy and fun learning simulation!

GoVenture Micro Business is an easy-to-use program that introduces you to the experience of running your own micro business. It's the perfect first step for youth or adults who want to start with the basics of running a very small business. It also offers the opportunity to apply concepts in other subjects such as mathematics, finance, career, or general life skills in a fun business setting.

Like a flight simulator for business, GoVenture Micro Business puts you in the role of the owner of a mobile business cart, where you must decide what products to sell and where and when to sell them in order to maximize profits. It's easy-to-use, visual, interactive, and exciting!

Unlike any book, course or seminar, GoVenture Micro Business enables you to gain years of experience in minutes! Manage all the key aspects of your own virtual business – price your products, buy inventory, advertise, review financial statements, hire employees, manage schedules, and more. Monitor your success by evaluating profitability and overall business results.

Try your business skills on your own or against your friends and classmates. Gain practical experience so you have the confidence to explore starting and running your own small business!

What Makes GoVenture Micro Business Unique

GoVenture simulations enable “learning-by-doing”, an approach that cognitive scientists have identified as the fastest and most effective way for human beings to learn. GoVenture simulations immerse the learner in a highly visual and interactive environment in such rewarding ways that learners feel intellectually and emotionally engaged in the experience — as if they were personally living it.

GoVenture Micro Business offers several key advantages:

1. A fun and easy-to-use learning experience to learn the basics of running a small business.
2. An educational tool designed to deliver the entertainment value of a game.
3. Helpful paper-based resources that complement and support the learning experience.

GoVenture Micro Business is designed as a tool for youth and adults, to be used as a learning program on its own, or to complement other learning materials, courses,

programs, and curriculum. It can provide a valuable learning opportunity for an individual or an entire class, within a single hour of use — or over an extended period of time. The educational foundation and ease of integration in the classroom and curriculum make GoVenture Micro Business the first choice among learners who are in the early stages of learning about business, as well as educators and trainers who are providing basic business training.

GoVenture for You

Education

GoVenture has been designed to be suitable for a variety of instructional approaches and levels. Whether the need is to create a completely new curriculum or to enhance an existing one, GoVenture offers a successful and valuable experience for instructors and learners, from elementary school to adult education.

Business Service Centers

Good business managers and successful owners are not "born" — they must be trained in a number of business, management, and interpersonal skills. Would-be business people need to experience the thrills and challenges of running a business before they do so in the real world. GoVenture provides the experience necessary to gain valuable knowledge in starting and running a business without the risk of failure. Learn about accounting, finance, marketing, human resources, inventory management, and a wide range of life skills.

Banking and Financial Services

Small business owners can pose a significant service challenge to financial institutions. In many cases, they require a great deal of attention to the point where small business can be the least profitable segment of the commercial market. Nonetheless, they constitute a market that cannot be ignored. Financial institutions can provide startup businesses with a successful and valuable experience by directing them to GoVenture or by directing their own employees to GoVenture as a customer empathy tool.

Corporate Business Training

Training impacts the success of an organization at all levels. In order for employees to play a proactive role, they must have a strong understanding of the overall business model. By playing the role of the CEO or manager, GoVenture enables employees to gain a high level of understanding and empathy not possible using conventional training approaches. With a raised level of understanding, a multitude of benefits follows — increased performance, morale, loyalty, opportunity, and success.

Life Skills Training

GoVenture helps develop a number of necessary skills for success in the fast-paced Knowledge Economy, including: planning, just-in-time learning, problem solving, organization, critical thinking, and risk management. GoVenture addresses life skills

training directly by immersing learners in a simulated world of experience that transcends the limitations of traditional teaching and learning approaches.

What You Need to Play GoVenture Micro Business

GoVenture Micro Business is designed using proven technologies that will operate on personal computers, either stand-alone or over the Internet. For specific system requirements, please refer to the software documentation.

More Information

For more information on GoVenture Micro Business and other simulations, visit the GoVenture.NETwork Internet portal or contact MediaSpark at:

Sales: 1-800-331-2282 USA/Canada
Telephone: 902-562-0042
Fax: 902-562-1252
Internet: www.goventure.net

3. Playing GoVenture Micro Business

Each time you run GoVenture Micro Business you will first go to the **SETUP** screen, after clicking "Ok" on the **WELCOME**, **GETTING STARTED**, and **NOTE** screens. On the **SETUP** screen you will have the following options:

- Start NEW Simulation
- SAVE Simulation
- RESUME Saved Simulation
- Continue with this simulation *
- Sound ON/OFF
- QUIT

* This button is not displayed when you start the program. However, if you return to this screen while playing a simulation, you will see this option, which allows you to go back and continue playing the current simulation.

Start NEW Simulation

Complete the Startup information for a new, custom simulation, or click the *QuickStart* button.

QUICKSTART

QuickStart enables you to dive immediately into a preset business, without having to complete the Startup Details. Click the *QuickStart* button and choose a file. Then click the *Begin Simulation* button to start.

CUSTOM SIMULATION

With a new custom simulation, you are required to make the key Startup decisions before you can begin running your business. A Business Plan and Personal Objectives are optional, and can be set up later by clicking the links in the *Reports* screen. Then, click the *Begin Simulation* button.

Take your time to view the guided tour which is offered just before the simulation starts, or browse through the screens on your own. When you are ready to start running your business, click the orange *#1 Market* button on the Simulation Menu to begin.

SAVE Simulation

You can halt time in the GoVenture Micro Business simulation and save your simulation to disk, and then return to it later. To do this, click on the *Setup* button in the lower right corner, located in the Application Menu on all the main GoVenture Micro Business screens. This will take you to the **SETUP** screen, where you can click on the *Save* button, then name and save the file to a hard drive or diskette.

You have the option of entering a password if you wish to protect against unauthorized use of your file. Be sure to note the password used; it will be needed to resume the simulation.

You also have the option to *Lock* your file. Locking a file will prevent the file from being overwritten later by another file of the same name. If you are creating a QuickStart file, it is recommended that you lock the file (see *Create and Play Your Own QuickStart*).

RESUME Saved Simulation

Click on the *RESUME Saved Simulation* button and call up your saved simulation file. If the file was originally saved with a password, you will need to type in the password to open it. When the file opens, play resumes where you left off when you saved the file.

END Simulation

The simulation will automatically stop if you go out of business (become bankrupt). Otherwise, you can continue the simulation for as long as you wish.

Even after the simulation ends, you will be allowed to review the entire simulation, including the Performance Report. However, you cannot alter the simulation after it ends.

If you wish to save your results, be sure either to Print the Performance Report or to Save the simulation before quitting the program or starting a new simulation. If you Save the completed simulation, you will be able to view the results later by selecting the Resume option (see above).

QUIT GoVenture

To quit GoVenture Micro Business and exit the program completely, select the *Setup* button from the Application Menu, and then click the *Quit* button. If you wish to resume your current simulation at a later time, be sure to save it before quitting (see above).

Create and Play Your Own QuickStart

Once you are familiar with GoVenture, you may wish to make your own QuickStarts and add them to your copy of the program so that an entire group of users is challenged with the same scenario.

Create a QuickStart

To create a QuickStart, start a new simulation, and complete as many of the Startup details as desired. You can run the simulation for as long as you wish, or not at all. Then, save the simulation file in the QuickStart subfolder ("\\QUICKSTA") of your GoVenture Micro Business program folder, or save the file in a different folder and move a copy to the QuickStart subfolder.

Passwords are optional when saving your QuickStart file. However, if you save the file with a password, the password will be required to run the QuickStart file.

Locking the file is recommended when creating a QuickStart. To lock the file, click on the Lock option box when saving. This will prevent anyone from overwriting the QuickStart file inadvertently later.

Play Your QuickStart

To play your QuickStart, run GoVenture, start a new simulation, and click the QuickStart button. Your QuickStart will now appear in the list of selection options. The simulation will begin at the point in the simulation where you saved the file.

If the QuickStart simulation was originally saved with a password, the password will be required to run it.

Edit Your QuickStart

If you wish to edit your QuickStart file, you must run GoVenture and choose the Resume Save Simulation feature. If originally saved with a password, you will need to type in the file's password to open and edit the file. Once you have completed your modifications, you can resave the simulation file in the QuickStart folder.

If the original file was locked (recommended), you will have to save the revised QuickStart file with a different name.

Note that if your QuickStart file was saved after the simulation started, you may not be able to change some earlier decisions.

Remove Unwanted QuickStart Files

GoVenture shows all the simulation files in the QuickStart folder in the list of QuickStart options. You can remove any unwanted QuickStart file from the list in GoVenture by deleting or moving the file from the QuickStart folder ("\\QUICKSTA" in your GoVenture Micro Business program folder). The next time GoVenture is run, the deleted file will not display in the QuickStart list.

4. How GoVenture Micro Business Works

Objective

The key objective of GoVenture Micro Business is to provide you with the virtual experience of running a mobile cart business.

The business objective is to run a profitable operation which grows and gains a dominant market share. Evaluating this against your goals and lifestyle objectives may help you make future career choices.

And of course, the overall objective is learning — in an engaging, but challenging, environment.

Simulation Activities

Playing GoVenture Micro Business involves the following activities:

Starting Up a Business

Starting up a business involves everything from selecting the type of business to buying the equipment needed and obtaining necessary permits. For each component of the Startup details, you must select from a number of different options and complete all the mandatory elements in the following Startup details:

- Your Profile
- Business Plan
- Products
- Business Name and Logo
- Seed Financing

The Personal Objectives under Your Profile and Business Plan sections are optional. Completing these may help you with strategies and future decisions, but they do not affect the operations of the simulation directly. They may also be accessed while running the simulation under the *Report* button and completed at a later point.

Market

The first step each day is to select which of five locations you will choose to set up your cart that day:

- Factory District
- Business District
- Shopping District
- Park
- Arena

You can review the weather forecast and news of any special events which might affect the flow of potential customers to each area. You can review competitor information and see where they plan to set up that day — but they might change their minds at the last minute.

Schedule

The second step is to decide the hours you will open the business that day. You can select as many or as few hours as you want, starting whenever you want. Or, you can relax and take the day off, not opening at all that day.

Products

In the third step, you have several decisions to make. You must order inventory for the day. If you order more than your cart will carry, a trailer can be rented. You must have all the items in stock in your inventory. Keeping enough inventory in stock requires planning and monitoring, so that you neither run out of stock, nor overstock and have to discard spoiled goods kept beyond their shelf life. Next, you must decide if you are going to invest in quality or appearance to upgrade your products. And then you must price each of your products.

Employees

If you need help selling, you can hire one of three potential employees. Review their backgrounds and then hire one, two, or all three. Once you have hired them they will continue to work for you until you un-hire them.

Advertising

Part of your role as the business owner is to develop a sales and marketing strategy. Do you want to be lowest priced in the market? have the highest quality? provide the longest hours of operation?

Use advertising to help you communicate with your customers and potential customers and increase their brand awareness of your business. You can select from radio, newspaper, and busker (a live entertainer) advertising for the day.

Open for Business

After you have made these five sets of decisions, you can open for business, and the simulation will calculate your results.

Reports

After you have completed each day of business you can review how successful you were by reviewing the financial reports and charts on key finance and marketing information. The results of your operations may lead you to modify your business strategy, and will frequently require you to take action to improve any unsatisfactory operating results.

Personal Profile & Stress

The Your Profile area in Startup area and the **REPORTS** screen allows you to access and set your own personal objectives. Later, you can compare what you wrote with how you actually ran your business. Were you true to your own objectives?

GoVenture also monitors your stress level in the **STATUS** window. If you work too much you will become tired and your stress level will increase.

Market Influences

Population and Competition

There are underlying economic factors which affect the market. People of different age categories, family sizes, and income levels have different buying preferences. And you have two competitors who may decide to open for business in the same location you do on some days.

Weather and Random Events

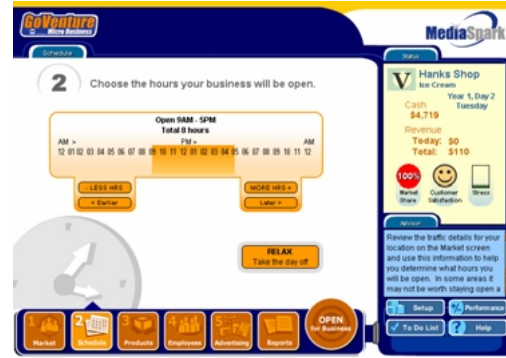
Weather will play a role in when people shop. There will also be unforeseen events which happen to your business – equipment might break down, or an employee might not show up for work. You must be ready to react to these situations. Too much stress can make you sick, which could also impact your business.

Every Simulation is Different

No two simulations will be exactly the same in GoVenture Micro Business. While the business options will be the same from one simulation to the next, there will be changes in economic conditions, competition, weather patterns, and (intelligent) random factors which will make each simulation a new challenge.

You can also vary the experience by changing the type of products and the startup details, or by running the simulation for different time periods. A successful experience in one simulation does not guarantee equal success in the next – being consistently successful takes work!

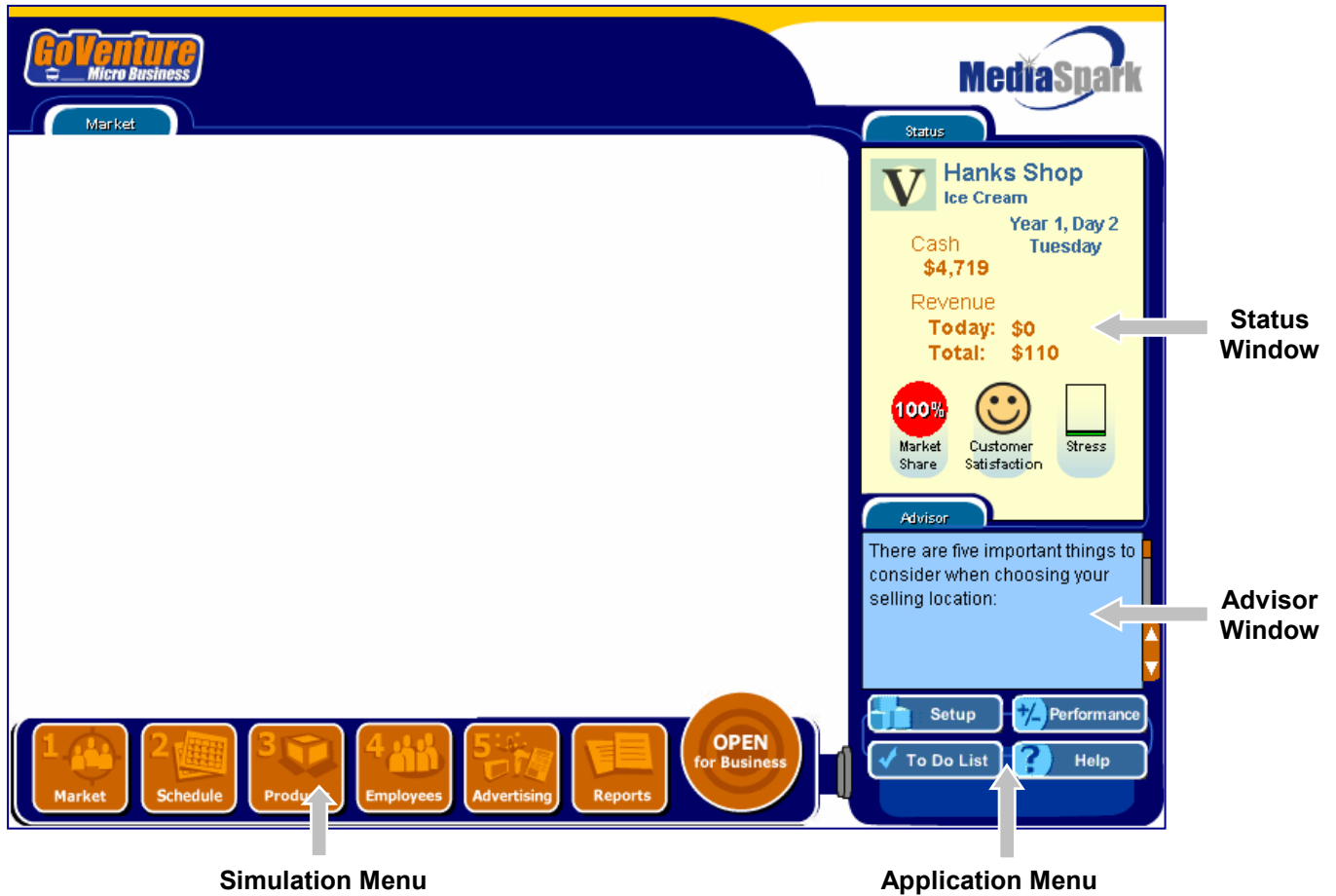
5. GoVenture Micro Business Screens



Interface Layout

Overview

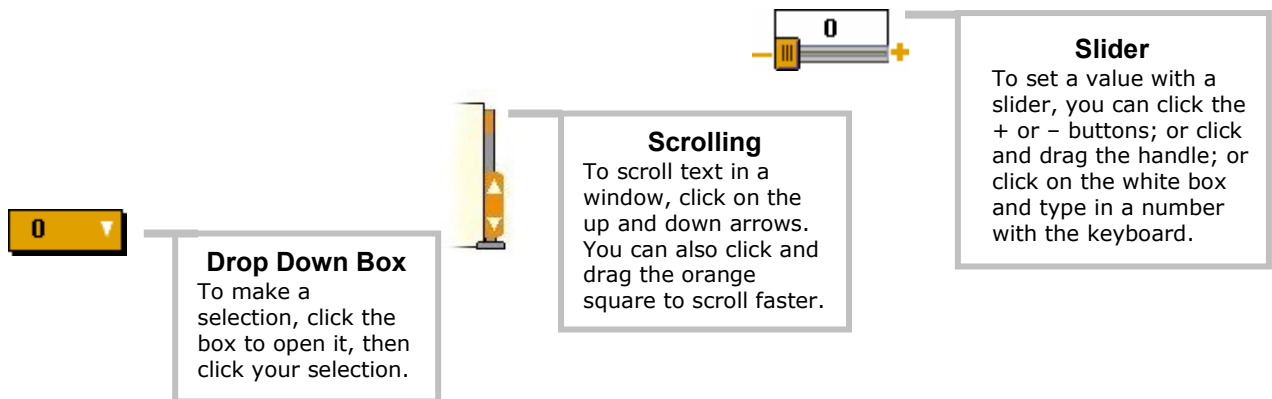
The GoVenture Micro Business interface is designed to be intuitive, and easy to use. The key areas of the interface are outlined below:



Navigating the Program

DROP DOWN BOXES, SCROLLING TEXT, AND SLIDERS

As you navigate through the simulation, you will notice various objects, such as buttons, sliders, and links. All orange colored objects are clickable or can be manipulated.



Simulation Menu



Simulation Menu

Use these buttons to navigate to different screens in the simulation.

1 MARKET

Allows you to check weather, news, traffic, and competitor information. You then select the location for the current day's operations.

2 SCHEDULE

Allows you to set hours you will be open for the upcoming day.

3 PRODUCTS

Allows you to order inventory, rent extra storage space, invest in quality and appearance, and set prices for each product.

4 EMPLOYEES

Allows you to review backgrounds of three potential employees and hire one or more to assist you.

5 ADVERTISING

Allows you to purchase radio, newspaper, or busker advertising.

REPORTS

After each day of business you can review your reports on your financial and marketing status. You can also update your personal profile and business plan here.

OPEN FOR BUSINESS

Click this button when you are ready to open for business each day, and the simulation will activate and run your results.

Status Window, Advisor Window, and Application Menu

Advisor Window

The Advisor Window displays information and advice as you are playing the simulation.

Application Menu

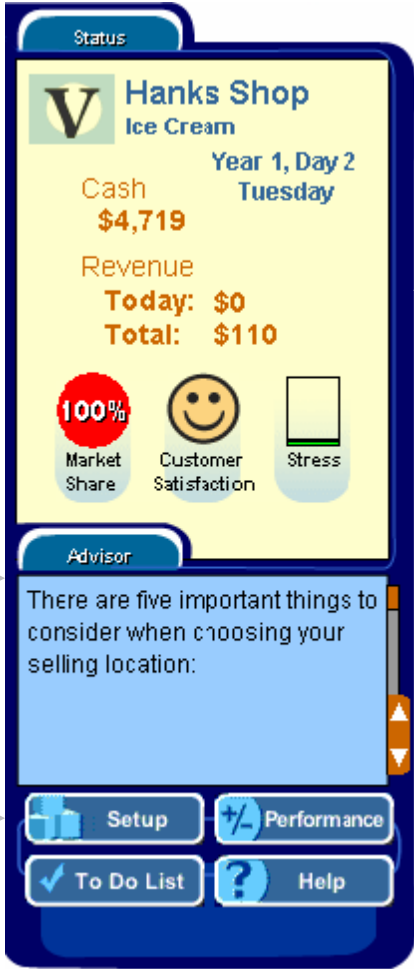
SETUP
Takes you to the application options:

- Start a new simulation.
- Save this simulation.
- Resume a saved simulation.
- Turn Sound on or off.
- Quit the program.

TO DO LIST
A helpful checklist to remind you of the daily tasks required.

PERFORMANCE
Takes you to the report on your performance with this simulation.

HELP
Displays detailed help for the simulation.



The screenshot shows a mobile-style interface for 'Hanks Shop Ice Cream'. At the top is the 'Status' window with a yellow background, displaying 'Year 1, Day 2 Tuesday', 'Cash \$4,719', 'Revenue Today: \$0 Total: \$110', and three gauges for Market Share (100%), Customer Satisfaction (smiley face), and Stress (green bar). Below is the 'Advisor' window with a blue background, containing text about choosing a selling location and four buttons: Setup, Performance, To Do List, and Help.

Status Window

This window displays a summary of your key business information. It is always visible so you have instant access to this important information.

DAY & DAY OF WEEK
The current simulation day and the day of the week.

CASH
The total amount of cash your business has.

REVENUE

- Today: The total value of sales made so far today.
- Total: The total value of sales made since the start of the simulation.

MARKET SHARE
The percent of customers attracted to your business. The rest of the customers in the market patronized your competitors.

CUSTOMER SATISFACTION
The current level of customer satisfaction — poor (sad), neutral (straight line), or good (happy).

STRESS
The current level of your stress level. The higher the level, the more the stress. Green is low stress. Red is high stress.

6. Performance Evaluation

Success in GoVenture Micro Business

GoVenture Micro Business is designed to be fun and educational. There are two overall measurements for success:

1. How much you learned about running a business.
2. How successful your business was.

If you know more about running a business now than you did before, have gained some insight and confidence, and perhaps had some fun along the way, then consider your experience a success!

If you wish to conduct a detailed evaluation of the results of your business decisions during the simulation, you can do so by reviewing the GoVenture Performance Report or by conducting your own personal evaluation.

Measuring Performance in GoVenture Micro Business

Performance Report

A summary of your simulation decisions and results can be viewed by clicking the *Performance* button on the Application Menu. This report provides summary data on your setup and operations, including:

- Days in Business
- Total Revenue and Net Profit/(Loss)
- Market Share
- Customer Satisfaction
- Advertising Costs
- Employee Hours
- Stress Level
- Setup Selections
- Financial Statements
- and more . . .

By clicking the *Performance* button during a simulation, you will get a report on the status to date. If you save your simulation after completing it, you can return to the Performance area at any time and review or print the report.

Profit Rating

After you have run your business for at least two weeks, the Performance Report will give you a Profit Rating, by estimating a full year of business operations based on your performance to date. It estimates what profit you would have if

the rest of the year's results were similar to past activity. Will you be an Experimenter, a Tycoon, or on a level in between?

The Profit Rating only evaluates financial success by estimating a year's profits. Since you do not earn wages in the business, look at the profit as how much money you will earn at the end of the year.

The Profit Rating can change from week to week as your operations change. But it cannot measure how much you learned from the simulation.

Measurements of Business Success

Profits

A business must generate profits in order to survive in the long run. It is common for startup enterprises to lose money initially. However, over time, the trend should be to generate ongoing profits.

Market Share

The percentage of customers your business obtains of all sales is called Market Share.

Time in Business

Simply surviving and keeping a business running for a length of time can be seen as a success in itself.

Customer Satisfaction

Without customers, you have no sales. Satisfied customers return and buy again. Satisfied customers also tell their friends and promote your business by word of mouth free advertising — often the best type of endorsement your business can obtain.

Measurements of Personal Success

Time with Friends and Family

A successful business owner has to balance both business and personal commitments. An indication of how well this balance has been achieved is shown in the number of hours spent on personal time with friends, family and self.

Stress Level

Stress is a critical factor in the long-term health of the business owner, and thus of the business. Many factors affect the owner's stress level – lack of sleep, family commitments, employee problems, financial concerns, sales levels and more. In the near term most business owners can survive high stress periods. Over time, stress will impact their ability to manage the business successfully.

Personal Goal Achievements

Achieving personal goals is a comparative analysis. It includes comparing the tangible and intangible selections on your Personal Objectives list with what you have achieved. Only you can determine what constitutes success in reaching your personal goals.

7. Next Steps

If you enjoyed the GoVenture Micro Business experience, we encourage you to try other GoVenture simulations, where you can *gain years of experience in minutes!*

