



Student Manual

Okanogon/Omak High Schools

February 28-March 4, 2011

Name

Company

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Welcome to *Washington Business Week*

Your school administrators and local business community strongly believe in the free enterprise system and its inherent opportunities. By bringing Washington Business Week (WBW) to your school, they have given you the chance to be a step ahead as you prepare for your future.

In the real world, companies succeed or fail based on how well they use all of their resources; material, financial and human. In the simulated world that you will face this week, your challenge will be to make the best use of all the resources at your disposal. To ensure the success of your company you will need to draw on the varied skills of your fellow students, advisors, lecturers and most importantly, yourself.

What you get out of WBW will depend to a great extent on what you put into it. When you work as an effective team member, you compensate for individual weaknesses and emphasize strengths, and together you will soar above your individual limitations. As Henry Ford once said, *“Coming together is a beginning, staying together is progress, and working together is success.”*

Through the week you will meet and interact with many exceptional volunteers who have dedicated their time to make WBW a reality. You will also meet new friends and have one of the most inspirational weeks of your life. So get ready to Leap in, Open up, Value each day and show Enthusiasm as you prepare for the opportunities of WBW. Use your time here wisely because before you know it the week will be over.

Business Week Students Guidelines

1. You are required to attend all sessions and be on time.
2. Missing students will be reported in writing to School Administration and the WBW office.
3. Students who feel sick must report to the School Administration and/or the WBW office.
4. Students who have off campus appointments must obtain prior approval and provide a permission slip to the participating Company Advisor and/or Teacher **and** report to the School Administration **before** leaving campus.
5. Disciplinary problems will be directed to the School Administration for immediate resolution.
6. In all sessions respect must be given to all participants. Students are not allowed to put their feet up on chairs or window ledges. Sleeping or slouching is not allowed during any session. Students are to be alert and participate at all times. Courtesy should be shown to all speakers.

We hope that you enjoy the upcoming challenge and know that you will have fun during the Business Week Program as you strive to do your best.

What to Expect at *Washington Business Week*

Forming a Company

As students, you are used to forming teams to play sports. A team of people who run a business is known as a company. You will be formed into company teams of twelve to fourteen people and will be assigned a position in the company. These positions cover the key business areas of marketing, finance and production (operations). Each position is important. Like links in a chain, one weak link means the chain will break.

Your team has just taken over the management of a company that manufactures and sells personal DVD players. In taking over the company, you have access to the company's financial history in the form of computer printouts. Examining these records will help you to understand the position that the company is in today.

Your challenge is to make the decisions necessary to operate this business for the next several quarters (up to two years). However, since you have less than one week to accomplish this, WBW has condensed this time period into single quarters (decision periods) that consist of one company meeting for each quarter. In addition, your company will be operating in an aggressive computer simulated marketplace that will be competing against several other student companies.

WBW has assumed that you have little or no knowledge about running a business so we have provided you with support in the form of a Company Advisor, guest speakers, and activities.

Company Advisors (CA)

Each company will have access to at least one business professional (Company Advisor) who will be prepared to assist you with the challenge of running your company. A CA should be treated as a guide, consultant and counselor. You will be working in a Discovery Learning situation which means that the bulk of the learning and responsibility for your company are in your hands. You must find most of the answers for yourself, mostly from the Student and the BIZSim Manuals (which you will need to read and reread), from your teammates, and the guest speakers.

Your Company Advisor will assist you in understanding the "general concepts" of business, but to ensure that all teams are treated equally, CAs have not been given any special training in the simulation and have been asked not to answer specific "BIZSim" questions. Should you ask specific questions of your CA, you can expect to have your questions answered with questions which should redirect your thinking and prompt you to find your own answers.

Your Company Advisor is NOT there to make the decisions for you, but to facilitate your general understanding of business!

All student companies operating the computer simulation this week will initially be making the same type of product, a personal DVD player. You are competing in a computer-simulated marketplace for a strong market share. You are all making the same product because it is a necessary feature of the simulation to allow comparisons to be made between similar companies.

Guest Speakers

To help you better understand business concepts, you will attend a number of presentations by guest speakers who have practical experience in the business world. Be prepared to take notes during these presentations to help you develop and understand the functioning of *your* business. Ask questions about anything you may not understand or want to learn more about. Speakers appreciate questions. It means that you are involved and focused on their topic.

Your Company Will Need To...

- ☑ **Manage a Simulated Manufacturing Company:** Your management team will be assuming control of a company that manufactures and sells Digital Video Disk (DVD) portable players. Companies will make financial decisions for the equivalent of 2 years (8 quarters). Decisions are submitted twice daily to the WBW office where they are entered into a computer program creating the simulated market place. After each input, companies will receive a quarterly report summarizing the results of their decisions. This process continues throughout the program. The companies are compared on the basis of how well their company is performing in the simulated market place.
- ☑ **Make Ethical Choices on Mini Case Studies:** All members of your company will participate in making ethical decisions for mini case studies (one for each simulation input or quarter). These decisions will directly impact your financial performance in the BIZSim simulation. A suggestion is to have one of the company members read the Case, then have the company discuss how it might affect each of the groups and the company overall. The company will make the final decision by consensus.
- ☑ **Develop a New Product or Service:** To introduce variety into Washington Business Week, we ask that each company develop a new product or service. This new product or service can be real or imaginary, so encourage the creative members of your team to stimulate their imagination. This new product or service does not need to be related to electronics. Many companies diversify into “new markets” to increase the profits of their company. (To develop a prototype of this new product or service you are limited to only the materials provided through the WBW office.)
 - **Develop a name:** Give your company a name that reflects your DVD manufacturing company and the type of ***New Product*** or service you will be developing.
 - **Build a trade display:** You will showcase your company and your ***New Product or Service*** with a display. You will need to develop promotional materials such as brochures, pamphlets, business cards, etc. Also, think of a strategy to get investors to your booth. You will be attracting investors to your booth, not buyers/consumers.
- ☑ **Give an Oral Stockholder Presentation:** Toward the end of the week, you will make a presentation to a judging panel, explaining what you have done during the past "several quarters... up to two years", the reason for those decisions and the effect they have had on the success of your ***Simulated Business***.
- ☑ **Give an Marketing Presentation:** The marketing presentation introduces the company's new product or service and outlines a comprehensive plan for marketing that product to a judging panel. In addition to the presentation, you will be judged on your promotional Door Banner and a 60-second commercial.
- ☑ **Create a Photo Poster:** By the end of lunch on the second day, create a poster to identify your company in a group photo. Include your company name, logo, sponsor's name (must be large enough to be easily read in the photo), and company number on a 2' X 3' sheet of white poster paper provided through the WBW Office.
- ☑ **Participate in Group Activities and Exercises:** In order to reinforce the knowledge and skills that will assist your business performance and influence your future life choices, it is extremely important that you participate in all of the activities and exercises throughout the week.

Organizing Your Management Team

Your company success is going to depend on how well you can work together as a team. Your first company meeting may include the selection of various company positions. One position may have already been determined prior to your company's first meeting. This position is the:

Chief Executive Officer (CEO)

The Chief Executive Officer is like the captain of a sporting team who recognizes the skills and opinions of team members but ensures that they all move/pull in the same direction.

The role of the Chief Executive Officer -

- **Initiate** – Keep the group action moving or get it going (suggest an action step, point out goals, propose procedure, and clarify actions). The CEO should make sure that all team members are included and that no one is left out. All company decisions should be made jointly.
- **Regulate** – The CEO organizes and chairs company meetings and keeps team members on task and on time. Decisions about how to allocate time are usually made collectively by the group but, in times of pressure, the CEO must make the decisions.
- **Delegate** – Share the jobs around to those best able to get the work done. The CEO watches for the interests and abilities of team members and tries to give them jobs that suit them. Some may excel in creative aspects and others in the financial calculations. Tasks that make the best use of their talents keep people happiest and are the best for the success of the company.
- **Inform** – Bring information or opinions to the group. The CEO is the liaison between their company and the WBW staff, making sure that information reaches the people who need it.
- **Support** – Create a climate that holds the group together, makes it easy for members to contribute to and work on tasks (relieve tension, voice group feeling, encourage). Because we all have different backgrounds we are likely to have different opinions. The CEO can channel discussion in a positive direction by taking into account a range of viewpoints and by acting in a pleasant manner so that team members show respect for each other and decision making is improved. If some of the members of your team are difficult, listen to them, try to find an area that they would enjoy, try to negotiate with them, and quietly seek advice from your CA.
- **Evaluate** – Help the group to evaluate its decisions, goals, or procedures (testing for consensus, noting group process).
- **Coordinator** – The company decisions can only be made through the cooperation of the **Marketing, Production, and Financial** groups. A divided team is ineffective. Many of the tasks are linked with the tasks of other groups (the Market Demand Forecast is essential information for all groups). *Marketing* should decide on the number of sales representatives, advertising costs, and the distribution of goods for sale; *Production* needs to plan for the number of units to be produced; and the *Financial* group needs to budget for each of these items and to develop a strong cash flow plan. The CEO helps coordinate these groups to provide the decisions needed for the successful operation of the company.
- **Record Keeping** – The CEO ensures that the company keeps copies of all decisions and computer printouts in preparation for the company report and oral presentations at the end of the week. This history can then be examined to help clear up confusion about changes or results. (Why have these changes occurred? Are they producing the desired results?)

Company Organization

CEO ~

1 Company Member

- Ensure all team members are participating
- Lead meeting agendas after the first day or two
- Support the three groups in their decision making
- Help the team evaluate decisions, goals, or procedures
- Coordinate presentations and judged events
- Encourage and motivate team
- Lead by example

Plant Manager – VP of Operations ~

1 Company Member

- Assist CEO in managing teams (take charge when CEO absent)
- Ensure that groups are on schedule and deadline are met
- Keep records of financial and ethical decisions
- Allocate resources to get things done

Environmental Officer ~

1 Company Member

- Monitor the sustainability of the company and their practices.
- Ensure that all goods and services are considered to inflict minimal harm on the environment.

Marketing Group ~

At least 3 Company Members

- Monitor industry sales
- Calculate expected sales for your company i.e. Sales Forecast
- Decide on amount to spend on Market Research
- Decide on the number of sales representatives
- Decide on the advertising and sales promotion
- Decide on product development and enhancements
- Determine price
- Research target market for new product
- Marketing presentation – development of product and marketing strategy
- Trade Show booth development

Production Group ~

At least 3 Company Members

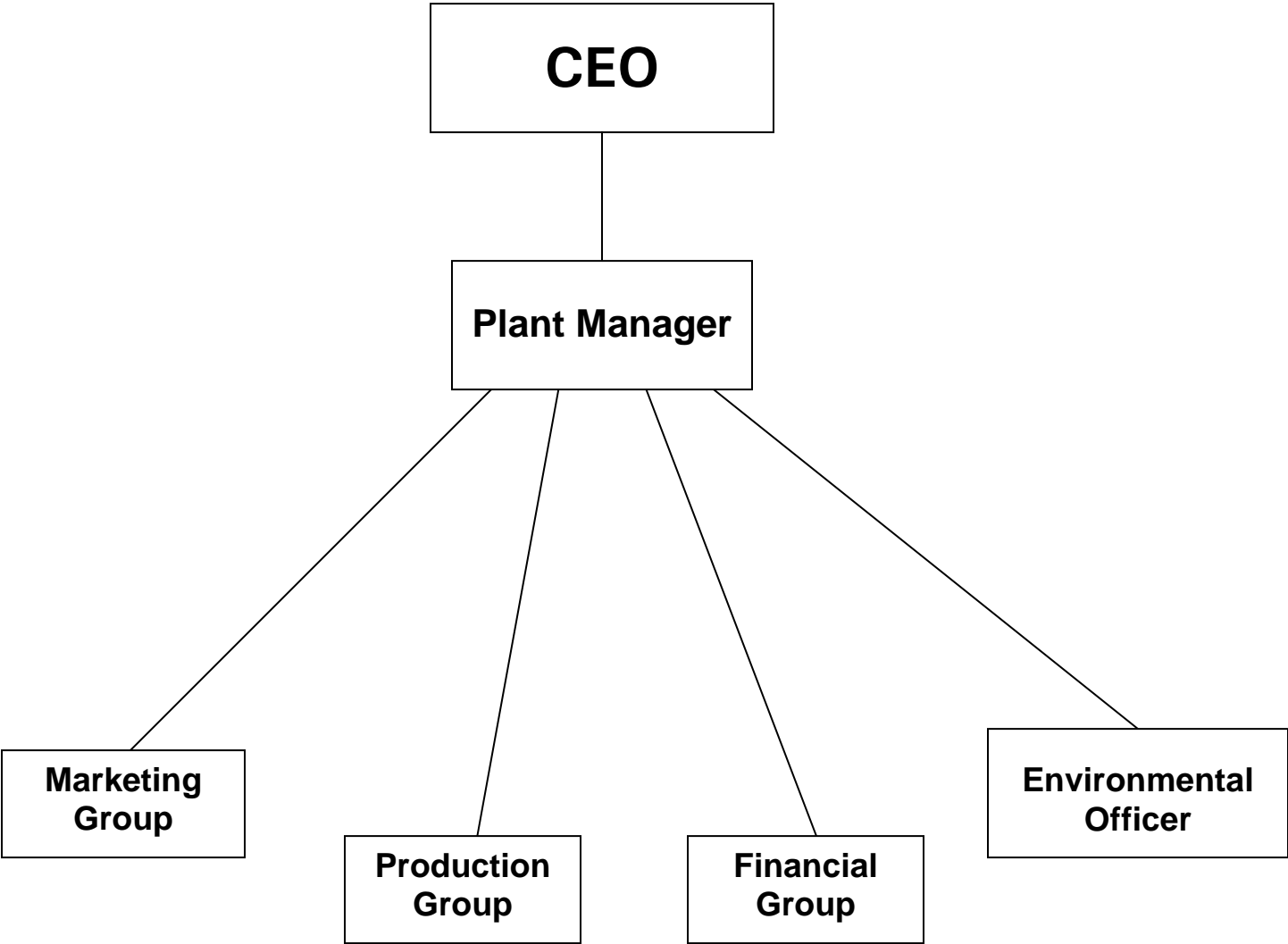
- Monitor productivity of plant and recommend Quality Management
- Recommend to Finance any plant expansion
- Keep Marketing and Finance groups informed of production costs
- Determine production amount
- Determine product quality budget
- Design New Product

Financial Group ~

At least 3 Company Members

- Plan the budget with input from Marketing & Production
- Manage the budget for Cash Flow
- Calculate the cost of planned expenditures
- Approve or disapprove planned expenditures
- Approve dividend amounts to be paid to Stockholders
- Decide on borrowing and repayment of Line of Credit
- Prepare the final quarterly input form and verify total
- Stockholder presentation – charts, graphs, financial data

Sample Company Structure



Stockholder/Marketing Presentation Guidelines

Friday morning, your company will meet with your stockholders (a panel of 3-6 judges from the community) to present your team's performance over the past eight quarters and encourage future investment in your new product or service. Your team will be scored based on your overall ability to demonstrate business knowledge, creativity, and teamwork. Carefully review the following guidelines as you prepare for your presentation.

Rules for the Competition

- Only supplies provided by the Washington Business Week program can be used in the competition. **These are the only supplies you are to use (quantities depend on company need and surplus available).** The use of outside supplies or assistance is at the discretion of the school and WBW Chair.
- All company members must participate in some phase of the competition (commercial, product demonstration, or oral presentation).

Stockholder Component: (10 min)

The purpose of the stockholders presentation is to demonstrate how company members have performed during the management of their company and lessons they learned through BIZSim, speakers, and activities.

WHAT JUDGES WILL LOOK FOR:

- **Presentation:** You are addressing a meeting of shareholders. Your dress, manner, confidence, quality and clarity of presentation will have a major impact on their perception of your company.
- **Mission Statement:** State what the company does and its objective.
- **Executive Summary:** Here you give an overview of the company's strategy over the preceding quarters of business in your control. This summary should be brief, but cover the essential highlights.
- **Justification of Decisions:** Explain why you made critical decisions that caused major positive or negative results and demonstrate that you understand the likely cause of variances.
- **Understanding of Material:** Demonstrate your understanding of how businesses operate.
- **Accuracy of facts and figures:** facts and figures should not only be stated accurately, but be appropriate, relevant, and legible.
- **Appropriate use of visuals:** Banners, charts, graphs, pamphlets, and/or files.
- **Participation of all company members!**

Marketing Component: (10 min)

The purpose of the marketing presentation is to introduce your company's new product or service, outline a comprehensive marketing plan, and produce a 60 second commercial advertisement.

WHAT JUDGES WILL LOOK FOR:

- **New Product/Service:** Accurate and viable description of the product and the product's benefits.
- **Door Banner:** The door to your room must be covered with an advertisement that represents a billboard. The advertisement should reflect your marketing strategy and *must include the Company name, #, and sponsor's name* (approx. 8 inch by 8 inch) somewhere on the billboard. Your display cannot be larger than your door (or 3'X6' if no door available).
- **Marketing Strategy:** Include within the marketing strategy, target audience, company growth, profit projections, advertising medium(s) (i.e., radio, television, print media) and why. What sets you apart from your competition?
- **Television-type Commercial.** The 60-second commercial will be performed for the judges and should reflect the benefits of the NEW product. Time use is important in the evaluation.
- **Promotional Materials:** Quality, appropriateness of any printed media materials, and creativity.
- **Participation of all company members!**

Sample Presentation Structure

- ☑ **Greeting:** Judges are greeted at the door with a hand shake and shown where to sit.
- ☑ **Introduction (1-2 Min):** The CEO or Plant Manager welcomes the judges and briefly introduces the Company's name and mission.
- ☑ **Stockholder Presentation (8-10 min):** Usually the first speaker hands the presentation over to an executive from each of the other areas of Finance, Production, and Marketing to cover their respective areas.
- ☑ **Marketing Presentation (8-10 min):** presentation should include an overview of the new product, your marketing plan, and a 60 second commercial skit.
- ☑ **Conclusion (1-2 min):** Quickly summarize your major points and thank judges for attending.
- ☑ **Questions and/or Feedback (5 min):** Following the presentation, ask the judges for any comments of questions about your presentation.

Total Time Allowed: 25 minutes

Marketing Presentation Score Sheet

Company # _____

Name _____

Scoring Guidelines

Does Not Meet Expectations	Below Expectations	Meets Expectations	Exceeds Expectations	Highly Exceeds Expectations
1	2	3	4	5

Marketing Strategy (5 points)

Score _____

- Target Audience
- Regional Strategies
- Effect of marketing on sales

Door /Signage (5 points)

Score _____

Commercial (5 points)

Score _____

- Timing (approx. 1 minute)
- Reflects market strategy and is aimed at target audience
- Overall effectiveness, creativity and uniqueness of message

Indication of Teamwork (5 points)

Score _____

- Most company members participate in presentation
- Able to demonstrate how company has worked as an effective team

Appropriate use of visuals and knowledgeable reply to judges questions (5 points)

Score _____

Questions to be asked (pick 3 of the following):

- How did you choose your target audience?
- Why should I buy your product?
- What features or benefits does your product offer that differentiates you from your competitors?
- How did your investments in marketing effect your sales?
- What message is your commercial conveying?

Total Score (out of 25) _____

Is the any constructive feedback you would like to give this company?

Stockholder Presentation Score Sheet

Company # _____

Name _____

Scoring Guidelines

Does Not Meet Expectations	Below Expectations	Meets Expectations	Exceeds Expectations	Highly Exceeds Expectations
1	2	3	4	5

Stockholder Presentation (5 points)

Score _____

- Quality and clarity of presentation
- Dress, manner and confidence
- Introduction of self, position and company
- Overview of company activities
- Brief overview of each department

Justification of Decisions (5 points)

Score _____

- Explanation of any critical decisions
- Major positive or negative reactions
- Understanding of these reactions

Indication of Teamwork (5 points)

Score _____

- Most company members participate in presentation
- Company is able to demonstrate how it has worked as an effective team

Facts & Figures (5 points)

Score _____

- Accurately stated
- Appropriate and relevant

Appropriate use of visuals and Q & A (5 points)

Score _____

Total Score (out of 25) _____

Stockholder Presentation Score Sheet

Suggested Questions to ask:

1. How did you determine the price strategy of your product?
2. What changes, if any, did you make when you had lost sales?
3. Did your company face any environmental issues? If yes, what were they?
4. What factors (decisions) do you feel had the most effect on your product perception?
5. Explain what you think was the driver for the poor or good performance in the various quarters?
6. How accurate were your predictions for each variable over the 8 quarters and how did you use that data and other information to try and improve your forecast in the following quarter?
7. Did you lay off any salespeople during the past 8 quarters? How did you justify the decision?
8. Describe the different strengths of your management team.
9. What was the biggest learning point that you and your team experienced about managing a business from BIZSim?
10. If you could change one decision that you made during the BIZSim process what would it be and why would you change it?

Is there any constructive feedback you would like to give this company?

Trade Show Guidelines

Entrepreneurs attend Trade Shows to showcase to potential investors their company operations and promote their product or service. The objective is to show your investors the innovative features and potential profitability of your new product or service. A Trade Show Display allows time for "one-on-one" explanations adapted to the needs of different investors and offers the opportunity for the investor to have a "hands on" demonstration.

The investors at our Trade Show will be local business people, teachers/staff and Company Advisors. Each investor will have "investor bucks" to invest. They will judge your company by making "dollar" investments. Use your best talent to ensure as many investors as possible give as much money as possible to your company!

☛ **The company with the most "investor bucks" at the end of the Trade Show wins!** ☛

Rules for the Competition:

- ☞ **No Food or Candy:** All materials must be made by students using supplies provided by WBW.
- ☞ **No Electronics**
- ☞ **Photocopying Use:** Photocopying (max. 10 pages per company)
- ☞ **Keep it Positive:** While this is a competition between companies, any use of negative campaigning to influence investors will be considered an ethics violation.
- ☞ **Turn in Your Money:** Immediately after the Trade Show, rubber band your stack of "investor bucks" together with a slip of paper indicating your company number and turn it into the WBW office (unless otherwise directed). **You only have 5 minutes - so be quick!**

How to Make Your Trade Show Exhibit Successful:

Use the Trade Show Booth as a Tool: On the show floor your exhibit makes a strong statement about who your company is, what you do, and how you do it. Make your Trade Show booth a welcoming space. Have a focal point and a strong key message that communicates a significant benefit to your potential investors. Use large graphics rather than lots of text. Create an experience that allows visitors to use as many of their senses as possible.

Your Marketing Team: The Trade Show booth should be staffed by informed, knowledgeable company members, who can interact and involve potential investors. The goal is to attract investors and close the interaction with a commitment (in this case an investment). Team members not scheduled at the booth should circulate the Trade Show floor to distribute materials and direct investors to your booth.

What Investors Will Look For:

- **Display:** Is the Trade Show display creative and original? Has the target audience been identified? Does the Trade Show display make an impact?
- **Print Media:** Repetition of Message - Are product name, company name, key selling features, slogan and logo consistent across the display and hand out materials? Are there sample advertising, sales brochure, handouts, and business cards? Is it legible? Do you have an investor prospectus available?
- **Business Plan:** Your company should display an outline of its business plan.
- **Product:** Is the product well designed? Does the product fill a need? Is the product message clear and concise? Could the product actually be made and sold? Is it original?
- **Sustainability:** Is the product and production of the product or service Eco Friendly? Will the product inflict minimal harm on the environment? In what ways? Are there impacts that could not be avoided?
- **Interaction with Investors:** Is the initial contact appropriate and welcoming? Are the main features of the product highlighted and purpose and benefit of product identified? Are the selling points of the product addressed? Are appropriate selling/follow-up/closing techniques used, investor names captured, and was there an "ask" for their venture capital? Was adequate information about your company provided, i.e., length of time in business; qualifications of leadership team, business strategy defined?

Slogan Quiz

1. Your World. Delivered. _____
2. Just do it! _____
3. Can You Hear Me Now? Good! _____
4. What's In Your Wallet? _____
5. 15 Minutes Could Save You 15% or More on Car Insurance. _____
6. We Love to see you Smile. _____
7. Expect More. Pay Less. _____
8. That Was Easy. _____
9. What Can Brown Do for You? _____
10. Live in your world. Play in ours. _____
11. The choice of a new generation. _____
12. Everyday convenience for people on the go! _____
13. An Army of One. _____
14. Jump In. _____
15. Think Outside the bun. _____
16. Accepted anywhere in the world. _____
17. Better Ingredients. Better Pizza. _____
18. Like a good neighbor. _____
19. We try harder. _____
20. Obey your thirst. _____
21. It's waaaaay better than fast food. It's... _____
22. M'm! M'm! Good! _____
23. Melts in your mouth, not in your hands. _____
24. Zoom Zoom. _____
25. Improving Home Improvement. _____

Business and Social Responsibility

What is a good citizen? Is a good citizen someone who votes in elections, gets involved in local political campaigns, or simply keeps up with current events? Good citizens often are involved in more than politics. Good citizens can volunteer at a community center, pick up trash in the neighborhood, or just be friendly and courteous to the people they see every day.

Businesses can't vote or run for office. A business can't even read a newspaper! Can a business be a good citizen? What are a business's responsibilities to the community in which it operates? Can a business be a good citizen if it supports the local symphony but doesn't treat its customers or employees with respect?

Read the situations below and decide what a good "business citizen" would do.

1. Your company is having financial problems. Since it has high labor costs, management has decided to eliminate some jobs. Who should be let go first? Unskilled labor? Top-paid managers? Least-experienced? Those without families? Offering severance pay (extra pay given to employees who are dismissed through no fault of their own) could further hurt the company financially. What are your company's responsibilities to its employees? To the shareholders?
2. Your company manufactures toys for children ages 7 and older. Recently several infants have choked on parts that come with one of your most profitable "action figures." Should you recall the toy, advertise warnings about it in newspaper and on TV, quietly develop a better product, or stop making it altogether? What is your responsibility to consumers? To your shareholders?
3. A manager of one of your company's fast food restaurants has been able to save money and increase profits by employing junior high students. They work short hours, so the manager does not need to pay minimum wage or provide the benefits full-time workers expect. Should the manager be allowed to continue?
4. Management advises you that your factory can double the number of bicycles it makes and save money by replacing 200 workers with new automated equipment. How do you decide whom to lay off? What is your responsibility to these workers? To your shareholders?
5. When times were good, your oil company established a free day-care program for your employees. Now, with oil prices down, your finance department recommends you end the program. Your employees say they will look for new jobs if the day-care program ends. What is your responsibility to your employees? To your shareholders?
6. Like most hospitals, yours uses chemicals and materials that are hazardous. Disposing of them is a problem. You contracted with the lowest bidder, but recently you learned that the company is not following strict government guidelines for hazardous waste disposal. So far there have been no accidents, and government authorities are unaware of the problem. What are your responsibilities?
7. Water department inspectors have just concluded that pollution accidentally released from your factory has contaminated the town's water supply. Clean-up will be costly. Your maintenance department is not certain that your company is the source of the pollution. What is your responsibility to your community? To your shareholders?
8. A group of environmental activists is critical of your choice of product packaging. It is inexpensive, safe, and attractive, but difficult to recycle. Changing the packaging will require your company to research and design alternatives, and it may require buying expensive new equipment. However, once the changes are made, a new recyclable package should not cost much more to produce. What are your responsibilities?

To Lead or Not To Lead

Leadership Assessment

What type of Leader do you think you will be in the future? Below is a list of statements about leadership behavior. Read each one carefully, then, using the following scale, decide the extent to which you think it applies to you. For best results and to learn more about yourself, answer as truthfully as possible.

never **sometimes** **always**
0 **1** **2** **3** **4** **5**

1. _____ I would encourage my team to participate when it comes decision making time would try to implement their ideas and suggestions.
2. _____ Nothing is more important than accomplishing a goal or task.
3. _____ I would closely monitor the schedule to ensure a task or project is completed on time.
4. _____ I would enjoy coaching people on new tasks and procedures.
5. _____ The more challenging a task is, the more I would enjoy it.
6. _____ I would encourage my employees to be creative about their job.
7. _____ When seeing a complex task through to completion, I would ensure that every detail is accounted for.
8. _____ I would find it easy to carry out several complicated tasks at the same time.
9. _____ I would enjoy reading articles, books, and journals about training, leadership, and psychology; and then put what I have read into action.
10. _____ When correcting mistakes, I would not worry about jeopardizing relationships.
11. _____ I would manage my time very efficiently.
12. _____ I would enjoy explaining the intricacies and details of a complex task or project to my employees.
13. _____ Breaking large projects into small manageable tasks would be easy for me.
14. _____ Nothing would be more important than building a great team.
15. _____ I would enjoy analyzing problems.
16. _____ I would honor other people's boundaries.
17. _____ Counseling my employees to improve their performance or behavior would be second nature to me.
18. _____ I would enjoy reading articles, books, and trade journals about my profession; and then implementing the new procedures I had learned.

People

1. _____ 4. _____ 6. _____
 9. _____ 10. _____ 12. _____
 14. _____ 16. _____ 17. _____
TOTAL _____ **X 0.2 =** _____

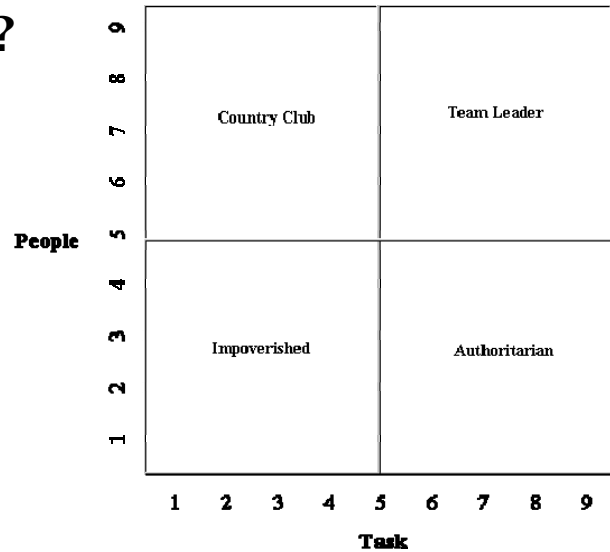
Task

2. _____ 3. _____ 5. _____
 7. _____ 8. _____ 11. _____
 13. _____ 15. _____ 18. _____
TOTAL _____ **X 0.2 =** _____

What type of leader are you?

LEADERSHIP MATRIX

Plot your final scores on the graph by drawing a horizontal line from the approximate people score (vertical axis) to the right of the matrix, and drawing a vertical line from the approximate task score on the horizontal axis to the top of the matrix. The area of intersection is the leadership dimension that you operate out of.



LEADERSHIP STYLES

Authoritarian Leader (high task, low relationship)

People who get this rating are very much task oriented and are hard on their workers (autocratic). There is little or no allowance for cooperation or collaboration. Heavily task oriented people display these characteristics: they are very strong on schedules; they expect people to do what they are told without question or debate; when something goes wrong they tend to focus on who is to blame rather than concentrate on exactly what is wrong and how to prevent it; they are intolerant of what they see as dissent (it may just be someone's creativity), so it is difficult for their subordinates to contribute or develop.

Team Leader (high task, high relationship)

This type of person leads by positive example and endeavors to foster a team environment in which all team members can reach their highest potential, both as team members and as people. They encourage the team to reach team goals as effectively as possible, while also working tirelessly to strengthen the bonds among the various members. They normally form and lead some of the most productive teams.

Country Club Leader (low task, high relationship)

This person uses predominantly reward power to maintain discipline and to encourage the team to accomplish its goals. Conversely, they are almost incapable of employing the more punitive coercive and legitimate powers. This inability results from fear that using such powers could jeopardize relationships with the other team members.

Impoverished Leader (low task, low relationship)

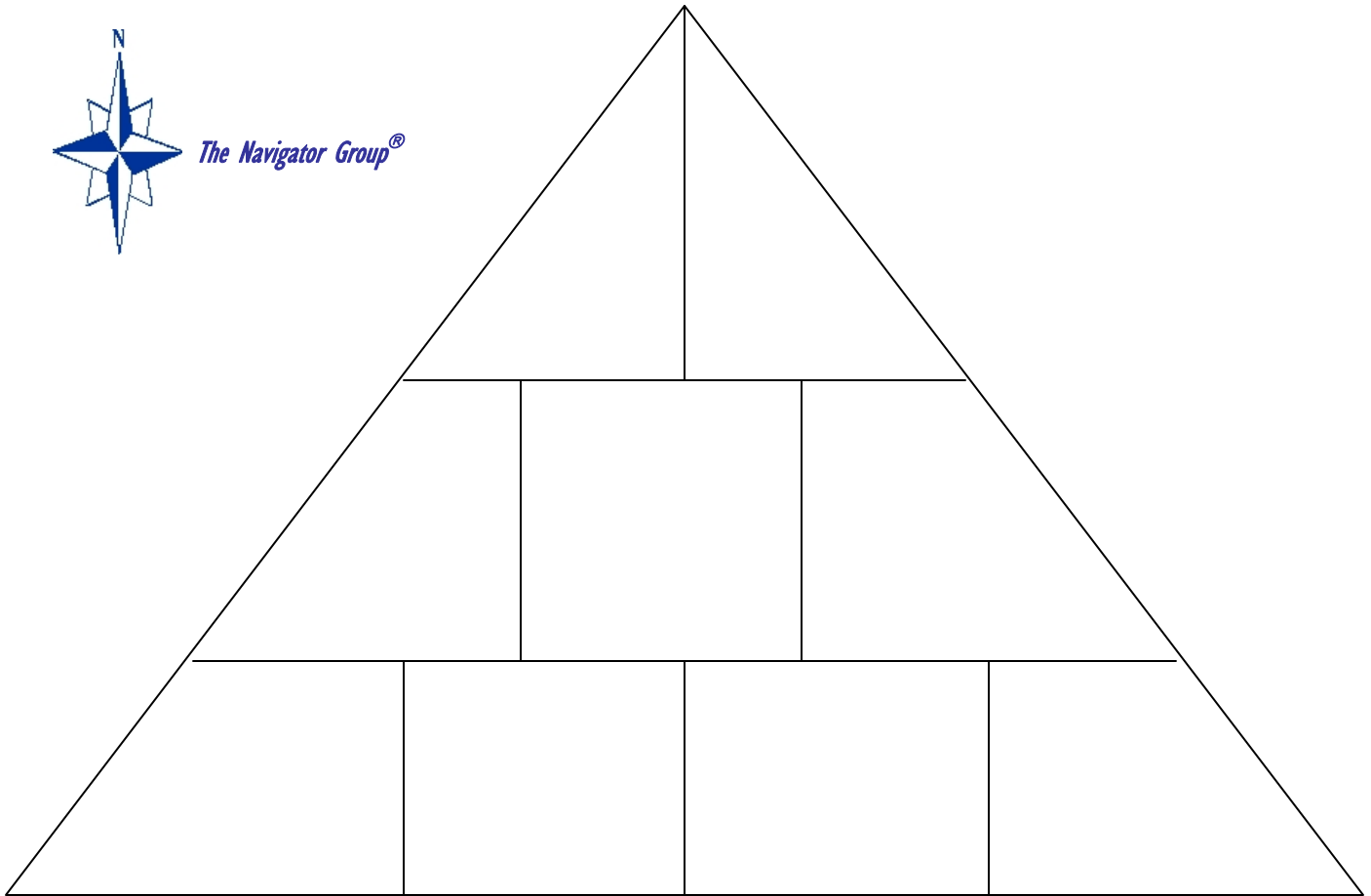
A leader who uses a "delegate and disappear" management style. Since they are not committed to either task accomplishment or maintenance; they essentially allow their team to do whatever it wishes and prefer to detach themselves from the team process by allowing the team to suffer from a series of power struggles.

The most desirable place for a leader to be along the two axis at most times would be a 9 on task and a 9 on people -- the Team Leader. However, do not entirely dismiss the other three. Certain situations might call for one of the other three to be used at times. Please note that this evaluation only represents a snapshot of time, as you grow and mature in your career, your management style will also evolve.

Leadership Pyramid



The Navigator Group®



Student Instructions

Objective:

Identify the skills, knowledge, characteristics and abilities required for successful leaders.

Activity:

Identify what four skills are essential and place in the pyramid as the foundation for leadership. Then look at what characteristics are important and place in the second tier. Identify the two most desirable traits and place on the top tier.

Launching a New Product

Developing the New Product or Service

One of your company's most important tasks for the week is to agree upon a new product or service to introduce at the Trade Show. Diversification is one way companies grow their business. This product does **not** have to relate to DVD technology and will have no impact on your BIZSim performance. Instead, we encourage you to come up with a new or unique product or service that would appeal to investors and consumers. **Be Creative!**

Use this form to help your company come to an agreement on a new product.

What is your new product or service?

(Brainstorm all of your ideas on a separate sheet, then review, discuss, and select the BEST idea you have.)

What will you name it?

What is your product's slogan or tag line?

What separates your product from your competitors?

What need or desire in your customer's lives will this product or service meet?

What will it look like?

Launching a New Product

Business Plan

Your business plan will be the “road map” for launching your new product. It will show you the steps you need to take to successfully develop your business. It is also an essential component in obtaining start-up funding – **investors want to know you are worth the risk!** To develop a good plan, your company should answer the following questions:

Business Objectives: What is your mission/vision? Explain it in one or two sentences.

Market: Who will buy your product or service? How old are they? Where do they live? What's their predominant gender? What type of buying habits do they have? What kind of advertising do they best respond to? What type of activities/lifestyles do they have?

Competition: What companies or types of companies will you compete with?

Resources: What resources do you already have? What resources will you need? (Human capital, factory capacity, management skills, company brand recognition, etc...)

Marketing: How will you launch your new product into the marketplace to get immediate attention from your customers?

Funding: How will you cover your start-up costs? Who will invest in your company and why?

Sustainability: Is your product, production of your product or service Eco friendly? In what ways?

Revisions to this document were funded through a grant from Washington State Department of Ecology. While these materials were reviewed for grant consistency, this does not necessarily constitute endorsement by the Department.

Launching a New Product

Marketing Plan

Discussion Points:

Many first-time business owners think that by simply placing an ad in the phone book or producing a commercial, customers will rush to purchase their product or service. While these activities will have some impact on sales, without a strategic marketing plan, other potential customers may never learn of your business (resulting in lost sales).

Who is your target market?

If you have limited resources you may want to only target those customers who are more likely to purchase your product, called a **market segment** (e.g. women age 20-25). Do the following factors have any impact on who buys your product? If so, how?

- age
- gender
- profession/career
- income level
- educational level
- geographic location

What is your promotional strategy?

You will need to decide which marketing tactics will be most effective in reaching your target audience – your **marketing mix**.

- advertising media
- print media (newspaper, magazine, classified ads, Yellow Pages advertising, brochure)
- radio
- television
- networking
- business cards
- billboards
- internet
- city busses
- mall/airport kiosk

Other ideas?

Who is your competition?

Define what sets your product apart from your competition. Why will consumers buy your product?

- market research and industry data
- demand for product or service
- nearest direct and indirect competitors
- strengths and weaknesses of competitors
- description of the unique features of your product
- similarities and dissimilarities between your product and competitor's

What is your pricing strategy?

How much will you sell your product for? The strategy you choose will influence your target market and, promotional strategy, and competition.

- **High Price/Low Volume** – produce a high quality product and charge a high price
- **Middle Price/Middle Volume** – produce a good quality product at a reasonable price
- **Low Price/High Volume** – keep prices low to sell as many products as possible

The key to success is to constantly monitor prices and operating costs to ensure profits. Keep abreast of changes in the marketplace because these changes can affect your bottom line.

The Role of Profit

WHY IS PROFIT SO IMPORTANT?

Profit is the most important component in a successful “free enterprise” economic system. Businesses must make a profit to survive. Some say profit is the number by which businesses keep score! If your company makes a profit, lots of positive things happen:

- Employees keep their jobs and receive benefits such as medical coverage, continuing education, vacations and retirement plans.
- Employees can receive higher wages enabling them to enjoy an improved standard of living and save for retirement. Individuals with a higher standard of living can invest their wealth into their personal future and their communities.
- You can invest money into your business. Investing profits on better equipment, qualified staff, doing research and developing better methods. This makes your company more efficient and safer.
- Profits allow businesses to contribute to education, health care, taxes and work as partners with their communities.
- If you operate a “profitable” company, it is easier to attract capital (money) from private investors. This allows you to expand future production. Profits also help companies keep score in the following ways:
 - They tell companies what the consumer wants and how much he/she wants.
 - They provide incentives for business people to improve products & services.
 - They stimulate competition, which increases supplies and lowers prices.
 - They are the source of capital to expand business and increase the # of jobs.
 - They serve as a metering device to establish priorities for the use of resources.

A MISUNDERSTANDING

Profits equal greed, right? If companies make a profit, they must be up to no good, right? Business owners are all rich, right? You’ll hear a lot of these comments and, in some cases, there are business owners that are greedy and unscrupulous. Let’s look at a few facts regarding profits:

- How profitable are “profitable” companies? Most Americans, when polled, answered 27%. Fact: average corporate profits are more in the 5% range.
- Don’t most profits go back to the owners? No way. Typically, employees receive 30% of the sales dollar before profit. 65% goes toward materials, services, taxes and depreciation.
- Aren’t U.S. profits increasing? Actually, U.S. profits have been on a steady decline over the past 25 years. If profits are low, companies will have trouble getting people to invest their money (by buying stock or acquiring bank loans). Without investment money, a company is unable to make a product.

SUCCESS

You make a product.
You are able to increase wages.
Your company is able to invest in the community.
You bring prosperity to yourself and others.
You pay your creditors and shareholders

FAILURE

You don’t make a profit.
Your community loses revenue.
Offers fewer services.
You lay off employees.
Your assets are liquidated by your creditors.
You are bankrupt.

Profit

the money retained after all costs of operating a business are paid

Profit motive

the desire to benefit from the investment of time and money in a business.

Free enterprise

an economic system based on the private ownership of property

Capital

often thought of as money used to pay for the operations of a business; also includes employees, tools, machinery, equipment, and labor saving devices.

Competition

the rivalry among buyers and among sellers in the purchase and sale of resources and products.

Profit margin

difference between cost and selling price.

Depreciation

spreading the cost of an asset over its economic or physical life, whichever is shorter.

Bankruptcy

the state of being unable to pay debts to one’s creditors usually resulting in the reorganization or liquidation of assets.

What's Left After The Bike Is Sold?

If a bike shop sells a bicycle for \$300, how much is left after all expenses are deducted?
Here's the breakdown:

<u>Description</u>	<u>Expense</u>	<u>Income Balance</u>
Received from customer		_____
Wholesale cost of bike (what the bike shop paid to manufacturer)	_____	_____
Handling & payroll cost (unloading and warehousing, salaries, benefits & bonuses)	_____	_____
Advertising costs (newspaper, radio, TV, catalog, magazines, point of sale displays)	_____	_____
Store occupancy & administrative expenses (rent, utilities, maintenance, supplies, communications, interest, insurance, data processing, depreciation, costs of maintaining buying office, testing labs, and other services provided by zone, territorial, and national personnel)	_____	_____
Gross Profit		<input type="text"/>
Profit Sharing contribution (for employees)	_____	_____
State and Federal taxes (50% of gross net after P/S contribution)	_____	_____
Net profit on \$300 sale		_____
Shareholders Receive 41%		_____
Company retains 59%		_____

Hidden Costs

Scenario #1: The REAL Cost of Credit

A purchase of \$2,000 will take 222 months to pay back at the minimum payment. You will pay a total \$2,615 in interest!

Month	Minimum Payment	Interest Paid	Principal Paid	Remaining Balance
1	\$50.00	\$30.00	\$20.00	\$1,980.00
2	\$49.50	\$29.70	\$19.80	\$1,960.20
3	\$49.01	\$29.40	\$19.60	\$1,940.60
4	\$48.51	\$29.11	\$19.41	\$1,921.19
5	\$48.03	\$28.82	\$19.21	\$1,901.98

18 YEARS LATER...

218	\$10.00	\$0.67	\$9.33	\$35.54
219	\$10.00	\$0.53	\$9.47	\$26.07
220	\$10.00	\$0.39	\$9.61	\$16.46
221	\$10.00	\$0.25	\$9.75	\$6.71
222	\$6.81	\$0.10	\$6.71	\$0.00

Scenario #2: Monthly Cost of Owning a Car

This chart estimates the approximate monthly cost of purchasing, financing and operating a \$10,000 auto to be driven and insured by a 17-year-old male. In this example, the buyer makes a \$2,000 down payment and finances the balance at 6% interest for 4 years.

Annual expense	Monthly cost
Loan payment: \$2,254.56	\$188.00
Maintenance: \$120 (4 oil changes)	\$10.00
Equipment: \$200 (new tires)	\$17.00
Repairs: \$100 (muffler)	\$9.00
Gas*: \$1344.00	\$112.00
Insurance: \$1,500 per year	\$125.00
Initial sales tax at 9%: \$205	\$17.00
Annual registration: \$60	\$5.00
Total :	\$482.00

*12,000 miles, 25 miles per gallon, \$2.80 per gallon.

What will your life look like???

Just like the 100% you get on your English paper, the goals you score at the soccer game, or getting accepted into the college of your dreams, when it comes to personal goals you attain them by having a plan.

For your paper, you might research your topic for 8 hours every night. Shooting goals in the backyard after school helps your game aim and taking the practice SATs helps you get a high score on the test.

Having the money you need to live the life you want doesn't happen by accident. Like anything else in life, you must have a plan to get the money, and a plan for how you spend and save it. If you don't have a plan, the money you end up with is just an accident, and often far less than what you accumulate with a simple plan.

Choose two of the questions below and take ten minutes to free write on the subject. Put your pen to paper and write what comes to mind, then take time to share your answers with the group.

1. What sort of lifestyle do you see yourself having? Where will you live and what will it be like? What will you drive, what education will you need for your career? What kinds of things will you do on the weekends? What sort of hobbies or sports will your family want to participate in? How do you know for sure that you'll be able to afford these things and how will you know it?
2. What would you do if you had a million dollars? Could you live on that forever? What would you spend your money on? Where would you live and what would you do with your spare time? Would you save it? How would you know where and how you should save it?
3. Think about the kind of person you want to become and the life you want for yourself. How do you see yourself learning how to become a good money manager? Where and how will you learn those skills? Where will you go to learn about how to make the most of your money? What would you specifically do to make your money grow?
4. What sorts of changes could you make in your life regarding the money you have today that will make it easier to become a wealthy person? If you knew you could become a millionaire by changing what you do with just \$3 each day would you do it? What sort of impact can you make upon the world if you have the money to do so? Aside from giving money away, how can your wealth make the world a better place by having more money for yourself?

Skills for Any Professional Career

10 Things Employers Want You to Learn In College

For each of the skills listed below, circle your current skill level using a 1-5 scale described below:

1 = No skill, not even sure I understand the item

2 = Understand the meaning of the item and have some idea of how I might do it

3 = Have some experience and competence in exercising the skill

4 = Have exercised the skills in a competent way on several occasions

5 = Feel confident that I can exercise the skills on topics where I have the necessary knowledge.

Establishing a Work Ethic

Kick Yourself in the Butt	1	2	3	4	5
Be Honest	1	2	3	4	5
Manage Your Time	1	2	3	4	5
Manage Your Money	1	2	3	4	5

Developing Physical Skills

Stay Well	1	2	3	4	5
Look Good	1	2	3	4	5
Type 35 WPM Error Free	1	2	3	4	5
Take Legible Notes	1	2	3	4	5

Communicating Verbally

Converse One-on-One	1	2	3	4	5
Present to Groups	1	2	3	4	5
Use Visual Displays	1	2	3	4	5

Communicating in Writing

Write Well	1	2	3	4	5
Edit and Proof	1	2	3	4	5
Use Word-Processing Tools	1	2	3	4	5
Send Info. Electronically	1	2	3	4	5

Working Directly with People

Build Good Relationships	1	2	3	4	5
Work in Teams	1	2	3	4	5
Teach Others	1	2	3	4	5

Influencing People

Manage Efficiently	1	2	3	4	5
Sell Successfully	1	2	3	4	5
Politick Wisely	1	2	3	4	5
Lead Effectively	1	2	3	4	5

Gathering Information

Use Library Holdings	1	2	3	4	5
Use Commercial Databases	1	2	3	4	5
Search the Web	1	2	3	4	5
Conduct Interviews	1	2	3	4	5
Use Surveys	1	2	3	4	5
Keep and Use Records	1	2	3	4	5

Using Quantitative Tools

Use Numbers	1	2	3	4	5
Use Graphs and Tables	1	2	3	4	5
Use Spreadsheet Programs	1	2	3	4	5

Asking and Answering the Right Questions

Detect Deception	1	2	3	4	5
Pay Attention to Detail	1	2	3	4	5
Apply Knowledge	1	2	3	4	5
Evaluate Actions and Policies	1	2	3	4	5

Solving Problems

Identify Problems	1	2	3	4	5
Develop Solutions	1	2	3	4	5
Launch Solutions	1	2	3	4	5

What areas do you need to work on?

Based on Bill Coplin's *10 Things Employers Want You to Learn in College* (Ten Speed Press, 2003)
 Dr. Coplin is Director of the Public Affairs Program of the Maxwell School of Citizenship and Public Affairs
 and the College of Arts and Science of Syracuse University. Contact him at wdcoplin@syr.edu.

Suzie Business Week

555 Entrepreneur Lane
Enterprise, WA 98888
(555) 555-5555

OBJECTIVE

To impress future colleges or employers by highlighting your graduation from the Washington Business Week program! Below are a few ways to build Business Week into your resume. Please remember that these are only examples - you may want to adapt the content or formatting to fit your own style.

SHORT VERSION

Washington Business Week • Business and Leadership Training Program 2011
Enterprise High School

MEDIUM VERSION

Washington Business Week • Enterprise High School 2011
Five-day business leadership program providing training in: business, economics, ethics, leadership, customer service, sales, personal finance, mediation, negotiation, teamwork, public speaking, and employment skills

LONG VERSION

Washington Business Week • Business and Leadership Training Program 2011
Enterprise High School

Seminars Attended:

- | | |
|------------------------------------|-----------|
| • General Business and Economics | 8.5 Hours |
| • Personal and Professional Ethics | 5.5 Hours |
| • Leadership | 1.5 Hours |
| • Customer Service and Sales | 3.5 Hours |
| • Personal Finance | 1.5 Hours |
| • Mediation and Negotiation | 2.0 Hours |
| • Teamwork | 2.0 Hours |
| • Employment Skills | 1.5 Hours |

WHERE DOES IT GO?

This experience can fit under several sections of a resume, including the following:

- Education
- Professional Training/Seminars
- Awards/Certificates
- Accomplishments
- Specialized Training

Select the one section that best compliments your other educational and professional experiences.

What Investors Look For

As your company prepares for the Trade Show, consider the following tips on attracting investors to your company. Their investment will provide the capital needed for the new product or service. Remember, they are investing in your company. They are not “buying” your product.

In deciding which companies to fund, investors often look for the following attributes:

- growing and large markets
- protected technology addressing unmet customer needs
- basis for building competitive advantage
- opportunity to achieve market leadership
- quality entrepreneurial/management team with vision and demonstrated expertise
- superior financial returns

Investors first assess the size of market opportunity. If the opportunity meets their investment objectives in terms of market size and superior returns, the determining factor in making the investment is the quality and demonstrated ability of the management team.

They only partner with teams which they believe have:

- proven skills in their respective functional areas
- relevant market or industry experience
- creativity in their approach to business
- vision
- tenacity and persistence in their desire to build a quality business of substantial scale

Making Presentations to Investors

The Approach

- Good appearance
- Stand up straight and smile
- Introduce yourself and your company
- Ask a question that will get a positive response: "Would you like to earn a great return on investment?"

The Presentation

- Be brief
- Point out the need for your product
- Demonstrate product if possible
- Stress how the product will benefit a customer
- Ask more positive questions: "Doesn't this have great potential?"
- Listen to the investor's goals

Overcoming Objections

- Answer questions, but don't argue
- Use the "Yes, but..." technique.
- Statements like "I'll have to think it over," are often polite ways of saying "No, thank you."
- Review the potential return on investment

The Close

- Don't Oversell
- If the investor seems interested, ask for the order
- Be alert for buying signals like, "How much return can I expect?"
- Close with a question like, "How much are you interested in investing today?"
- If the investor is disinterested, say "Thank you" and move on

Follow-up And Delivery

- Let the Investor know when to expect the stock certificate
- If appropriate, ask the investor to suggest others who might be interested in your company

"SOLD!"

Sample “Thank You” Letter

Below is a suggested format for writing your company thank you letter to your sponsor. Please double-check your letter for any grammatical or spelling errors.

Date

Sponsor Contact Name
Sponsor Company Name
Sponsor Street Address
Sponsor City, State Zip

Dear Sponsor Contact Name:

Introductory Paragraph (This letter is on behalf of Company _____ which is comprised of _____ students from _____ High School taking part in the Business Week In-School program.)

Body of Letter (Explain the experience that your company had and what your company learned at the program i.e. learning experience, business experience, leadership experience. You could give them a summary of your week, your CA & Company meetings, the Speakers, the Computer simulation. Use words from other company members on how they would describe the week.)

Ending Paragraph (Thank them for sponsoring your company’s participation in the program and tell them how their investment was worthwhile. Explain why you think they should continue sponsoring the program, i.e. others may share the experience, more students would have a better understanding of the free enterprise system, more students would be prepared to enter the workforce).

Sincerely,

(All Company Members should sign the letter.)

Your Company
Your High School

2011 Okanogan & Omak Company Advisors

These individuals have dedicated their time to mentor a company of students for the entire program.

Emerald Capital
Bob Kawahara

**North Cascades
National Bank**
Nicole Moore

Omak Post Master
Kirby Michael (retired)

The Chronicle
Sheila Corson

Koala St Grill
Bonnie Hirst

Okanogan Bingo Casino
Josh Allenby

Qwest
Scott McIlhenny (retired)

US Bank of Washington
Charlie Arvidson (retired)

Mid Valley Hospital
Becky Corson

**OK County Economic
Alliance**
Roni Holder-Diefenbach

Silver Sage Spa
Dena Byl

West Wind Game Farm
Wendy Hensarling

Alternate CA -
**Hamilton Farm
Equipment**
Greg Hamilton

Fred Edelman

Thank you!

2011 Summer Programs

Western Washington University
-Business Week
-Get AMPT! Manufacturing Week
June 19-25, 2011



Gonzaga University
-Business Week
-Healthcare Week
July 10-16, 2011



Central Washington University
-Business Week
-Energy Week
-Advanced Business Week
July 17-23, 2011



Pacific Lutheran University
-Business Week
-Healthcare Week
July 31-August 6, 2011



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Washington State's Chamber of Commerce