Florida Products International

Welcome to the International Business Practice Firm, an innovative class that puts you in an actual virtual business. We, the class of Fall 2005, have been learning some of the ins and outs of running a small business in today’s marketplace. Though at first we felt totally overwhelmed at the enormous and seemingly endless amount of work involved in starting and running an international corporation, we each eventually found our niche, rolled up our sleeves and went to work. From Human Resource to Information Technology, from the Finance Department to Accounting/Bookkeeping Department, from Marketing/Sales Department to the President of the company, we have all found ways to adapt to the constant challenges and changes of the business world. In light of these changes, we have had to be quite innovative in certain areas mainly in the area of finances. Ask any person who has ever started a small business, and they will tell you a story about their first year in business; this is the year that makes or breaks the average small business, so financial creativity is essential to survival. When faced with this challenge, the employees of F.P.I. decided to pull together to save our company. Even though we have had some sales, they were not enough to keep us financially stable…so we decided to reinvest in our own company…every employee has pledged his or her entire paycheck back into the company by purchasing our own products until our sales improve. This idea was the brainchild of the Accounting Department Manager, Paul Hartman and guess what? It worked! We now have enough working capital to keep us afloat. Thanks to creative thinking and teamwork we are still in business!

The lessons we are learning are invaluable, and I highly recommend this class to anyone with a desire to have a small or large company. International or not…this is truly an experience you will never forget!

Instructor – Prof. Daniela Portuese
President – Sharon Madison
Sales/Purchasing – Julie Hart/Brenna Rosberg
Marketing – Michael Lumpkins
Information Systems – Cheri Hagen/Carlos Ishikawa
Accounting – Paul Hartman
Human Resources – Valerie Lee

B-Gone has done it again! Ah, another great semester with a lot of accomplishments. We have been very busy this fall. So far we have made up five new trip packages: an 8 day package to Rome, Italy; an all-inclusive 7 night stay in Cancun Mexico; a 7 night Western Caribbean Cruise; a 5 night Bermuda Cruise and
their last trip purchase. Where they keep client records of also developed a Client Database Form. And last but not least, they formation Form, and a Client Survey and Cancellation Policy, Travel In- been very busy developing a Refund the trip(s) purchased. They have also department sends out the itinerary for ment. Once that is complete, this Finance Department is a lot of the Finance Department is doing working in QuickBooks and re- marketing plan, and they are also accounting all financial entries. In addi- tion, the Finance Department is doing their normal tasks such as scheduling payments to employees and vendors and sending out invoices.

The Marketing, Sales and Purchasing Departments have developed certain documents this semester. An every- day responsibility of filling out travel order forms and then giving them to the Finance Department is a lot of work, but we need to do this every morning so that we can send an invoice to the customer for their payment. Once that is complete, this department sends out the itinerary for the trip(s) purchased. They have also been very busy developing a Refund and Cancellation Policy, Travel Information Form, and a Client Survey Form. And last but not least, they also developed a Client Database where they keep client records of their last trip purchase.

**International Business Strategies Course Offered At Morris Hills**

Rockaway—For the first time, Morris Hills High School in Rockaway, New Jersey, is offering an International Business Strategies course, which uses a simulated business environment managed by Mercer County Community College. It operates in a network, known as the International Business Practice Firm (IBPF) network.

One of the course requirements was to obtain a corporate sponsor, so that the students can borrow information and have resources to develop a similar business in this international simulated environment. This year’s corporate sponsor is Panera Bread, through the Fenwick Group, which is the sole owner of all New Jersey Panera restaurants.

Students will buy and sell in a simu- lated international business environment. They are required to come up with a company name, logo, image, product line, product information, pricing, and all financial records, including operating expenses, balance sheet, income statement, pay- roll, and the like. Students will also interview for their positions within their simulated company, choosing from Marketing/Sales, Purchasing, Finance, and Human Resources. All "real-world" responsibilities within these departments will be the responsibilities of the individuals fortunate enough to win the jobs.

“As the simulation progresses through the year, students will work in cross-functional teams to set and meet goals and objectives of the organization,” says course instructor Ms. Colleen Perry. “They will learn about the international business environment, career considerations and the specific functions and responsibilities within each department.” The students will begin by filing a Cer- tificate of Incorporation. Then they will operate and manage the business all the way to "closing the books” at the end of the company’s "fiscal year”.

The students of the International Business Strategies course are excited to be working with Panera/Fenwick Group and anticipate a long-lasting, multi-year relationship with this company. For more information about this course, please contact Ms. Perry at Morris Hills High School’ s General Office 973-664-2309.

REnEwAvE NERGY

ReSource, Inc. is a major supplier for alternative energy products. Recently the need for alternative energies has increased greatly. This is due, in part, to unpredictability in developing countries and the lack of stable power systems. In addition, the market for emergency equipment has grown rapidly. We entered the market with products that help to save energy. Due to market research, the prospective market will include, but not be limited to, outdoor enthusiasts, recreational users, and also for emergency uses.

Selling items that appeal to outdoor enthusiasts is ResourcE, Inc.’s specialty. We sell items like the Coleman Sentinel Flashlight and Night Vision. We recently expanded our product line and added a FreeCharge Phone Charger, a Water Powered Calculator, and a Desktop Water powered Clock with alarm.

Lately we have been working hard to market internationally. The main countries that we market to are Switzerland, France, Denmark, and Great Britain.
Recently we held a video teleconference with a company in France to expand our market in France. Anteal Commercial from Les Herbiers is a company that is helping people gain work experience, whereas our practice firm is a college course. During the teleconference, we learned a lot about France and their culture. Their government, economy, and favorite pastimes were some of the topics discussed. We greatly appreciated that fact that they stayed late in the workday to hold this teleconference with us, since they don’t work more than 35 hours a week. It was a great success and we learned a lot about their country.

The semester is coming to a close and everyone at Switchin’ Tempo Records is working hard to make sure that we are ready to open for business by next semester. We’re busy setting the stage for our first artist: Pacino—who performs in the hip-hop genre. After success with Pacino, we hope to branch out and sign artists in other genres of music as well.

As a start-up company, we’ve been busy making sure everything is ready for when we open our doors for business next semester. Our Finance department has been putting in extra hours, not only so the employees get paid, but also determining the costs for production, promotion, CD distribution, and other costs that are required for our company to get up and running smoothly.

Our Purchasing and Marketing Departments have been busy developing our company’s marketing plan. In the plan, we discuss the target market—our buyers whom we hope to attract—and how we will develop a certain edge to attract those buyers. It also talks about what qualities in an artist we’re looking for.

Our Human Resources Department has been busy developing our employee handbook and employee benefits program. To ensure that purchasing from other companies goes as smoothly as possible, they have created a vendor catalogue. When they have spare time, some employees of the HR department have also spread out to any other department that may need assistance. Next semester they’re hoping to get an Employee of the Month reward program going and also a company newsletter that will be distributed to not only the company, but to other firms in the network as well.

All in all it’s been a good semester for Switchin’ Tempo Records. As the semester winds down, we’re beginning to put the finishing touches on our projects and we all look forward to doing business with you in the spring!

The Center for Simulated Business Services Network welcomed 5 new firms/schools this Fall: Academy for Finance and International Business (Morris County School of Technology NJ), “Crustino’s Bread and Breakfast” (Morris Hills High School NJ), “Santa Elena Coffee” (Austin Community College, TX), “Switchin Tempo” (Mercer County Community College NJ), and “West Coast Cultures” (Northern Burlington Regional High School NJ). These firms have been very busy these past few months writing their business plans, establishing payroll, making contact with other firms, and basically learning their way around the CSBS network. Look for increased trading activity with these new companies as the year moves forward. Include them in your list of “approved vendors” for unique and interesting products, and on the other side, actively pursue them as potential customers!

In October, a group of New Jersey High School teachers met informally to discuss things that work in the practice firm program and things that need some improvement. Teachers participating included: Nancy Blake and Colleen Perry from Morris Hills, Rob Geary from Morris Knolls, Dorothy Parker from the Academy for Finance and International Business...
ness in Morris County, and Melissa Monte from Passaic High School. Most of us know what works, i.e., the hands-on environment, problem solving, critical thinking, use of technology, etc. It is the items that were recommended for improvement that these teachers wanted to pass along, including:

- All communication should indicate that it is coming from the CSBS network so as not to confuse recipients in thinking that it might be a real business.
- Teachers need to take responsibility for making sure that both the firm purchases as well as student purchases are paid for in the CSBS bank.
- When using private student/firm email accounts, indicate clearly that it is coming from a particular firm; maybe add the firm name to the subject line of the email.
- Get students to trade with all firms; the network is activity based—not market driven.

These are just a few of the suggestions—certainly worth trying!

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### Dates to Remember:

- **IBPF Teacher Training**—February 23 & 24, 2006
- **New York Trade Fair**—April, 2006

**Reduced Rate for IBPF Teacher Training**

CSBS will again offer a two-day training program on February 23 and 24, 2006. Teachers new to the program are strongly encouraged to attend. The cost is reduced for network members. It is only $200. Information and registration forms are on our website: [www.mccc.edu/ibpf](http://www.mccc.edu/ibpf). Sign up early as space is limited.

This two-day session will include training and/or information on all of the topics you will need to successfully get your first practice firm up and running:

- Technology (network and file management, electronic transmissions)
- Developing a Business Plan (templates, marketing, vision and mission statements)
- Accounting and Marketing for the IBPF
- Import and Export Procedures for the IBPF
- Business Transaction Cycle
- Classroom Management and Evaluation Techniques
- Teaching Tips
- Demonstration of the Teaching/Learning Process
- Working with the International Network
- Introduction and Demo of Banking Software
- Interaction with the Center for Simulated Business Services
- Marketing the Course to Students

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Enjoy the Holidays!