



Small Business

Software User Guide



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GoVenture® Small Business

Software User Guide

1. Welcome



This User Guide is provided to help you use MediaSpark's GoVenture Small Business simulation. If you are not already familiar with the award-winning GoVenture educational games and simulations, please visit www.GoVenture.net

2. GoVenture Small Business

GoVenture Small Business is a realistic business software simulation that recreates the day-to-day experiences involved in starting and running a small business. Like a flight simulator for business, GoVenture Small Business puts you in the role of founder and CEO of your own virtual business, while engaging you in realistic situations and problems. It's easy to use, visual, interactive, and exciting!

3. Playing GoVenture Small Business

Each time you run GoVenture Small Business you will first go to the **SETUP** screen, where 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

When you choose to start a new simulation, you will have to make two sets of decisions before you can run your simulation.

1. *Single Player or Multiple Players*

GoVenture Small Business can be played by a single player, or single team of players, on one computer against computerized competitors. Players can compete head-to-head against players or teams on up to 16 computers connected by a local area network or over the Internet.

NOTE: This option may only be available with Version 1 of the software.

2. *QuickStart or Custom Simulation*

You must select whether you are going to use a pre-established GoVenture business option (QuickStart) or start a new custom simulation.

QUICKSTART

QuickStart enables you to dive immediately into a preset business, without having to complete the Startup Details. You can review all the Startup Details selections later, but you cannot change most of them. Click the *QuickStart* button and choose a file. Then click the *Begin Simulation* button to start.

CUSTOM SIMULATION

When you start a new custom simulation, you must complete the required components of the Startup Details for your new business before you can begin the simulation. For each of the required items, you will be given a list of different options from which to choose. The Business Plan and

Personal Objectives are optional and may be completed at a later point during the simulation. Then, click the *Begin Simulation* button.

The simulation will launch your business, but the virtual time clock does not start ticking yet. 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 on the flashing banner at the top of the screen to begin.

SAVE Simulation

You can halt time in the GoVenture Small 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 Small 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 local drive.

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 and the clock stops, 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 Small 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).

Single and Multiple Players

GoVenture Personal Finance can be played on a single computer, over a local area network, or over the Internet.

SINGLE PLAYER

Choose this option if you wish to play the simulation on one computer only. You or your team will run your business and compete with other computer-run similar businesses. Other players, using other computers, can run the same simulation file, but they may well encounter slightly different economic conditions and random events.

MULTIPLE PLAYERS

This feature will allow players on up to 16 computers, connected by a local area network or over the Internet, to compete against others playing a simulation under the same economic conditions and the same potential for random events. In this play mode, your competitors would be the businesses run by your friends and classmates.

NOTE: This option may only be available with Version 1 of the software.

4. How GoVenture Small Business Works

Objective

The key objective of GoVenture Small Business is to provide you with the virtual experience of starting and running a business.

The business objective is to run a profitable business.

The personal objective is to let you experience the requirements of running a business while managing your personal life (cash, stress, time). 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 Small 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
- Personal Objectives
- Business Plan
- Business Type
- Legal Structure
- Business Name
- Business Logo
- Location
- Site
- Equipment
- Permits
- Seed Financing

The Personal Objectives 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 and completed later.

Management

As the owner of the business, you must monitor your business results – sales, customer satisfaction, employee morale, lost sales, profits, and more. 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. From your desk you can:

- Follow all the key elements of your operations.
- Track cash and sales.
- Access Internet email and browsing, if you are connected to the Internet.

Operations

- Operating Hours
- Employee Schedules
- Startup Details
- Facilities

You must establish the hours and days of the week your business will be open. This can be changed as you learn more about your customers and their traffic patterns. Employees must be scheduled to cover all hours the business is open, or else you must be there to handle sales.

You can also review your Startup Details, but most of these settings cannot be changed once you have started your business. You can add or modify a Business Plan. You can also make changes to your Facilities: move to another Location in the Region, change Sites, buy more Equipment, and purchase additional Permits.

Products & Inventory

- Products
- Inventory
- Suppliers
- Order Inventory
- Review Orders

You must establish the price for each of your products. But before you can sell them, you must have all the items in stock in your inventory. Ordering inventory gives you choices of price, quality, delivery times, and cost. Keeping enough inventory in stock requires planning and monitoring, so that you do not run out of inventory, or have too much inventory that you have to discard spoiled goods kept beyond their shelf life.

Human Resources

- You
- Resumes
- Employees
- Benefits and Incentive Programs
- HR Reports

You set your own salary, and you hire all your employees. You are provided with a folder of resumes and references that have been submitted from potential employees. Read them carefully, and then make a salary offer. They'll turn you down if you don't offer enough money.

Once they have accepted, you can adjust their wages as you see fit, or fire them if necessary. You can schedule their work hours, keeping in mind each employee's preference for full time or part time work. You can also offer benefits and incentives to improve employee morale and productivity.

Sales & Marketing

The activities under the Sales & Marketing section are broken down into the following:

- Strategy
- Advertising
- Programs
- Customers
- Competitors

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? Document your basic strategic plans.

Using your strategy, select the advertising media which is most cost effective for your strategies, and design multiple advertising campaigns – TV, radio, newspaper, direct mail, email, sponsorships and events, billboards, or a website.

You can also buy market research, implement customer service, post-sale, and product development programs, or hold sales. Customer history and your competitive position are also monitored. This information should help you fine-tune your sales and marketing strategies.

Finance

- Cash & Payments
- Financial Statements
- Raise Money

You need to pay your bills and make your biweekly payroll. You can also decide if you will draw personal money from the business. Financial statements will provide you, your lenders, and your investors with information on how profitably the company is running. If the business needs more cash, you can apply for a bank loan or try to get equity investments.

Personal (Home)

- Home (Daily Time Schedule)
- Objectives
- Cash / Stress / Hours

Using the Home area in the simulation is optional. If you wish to advance time immediately to the next day, go Home, set your personal/family/sleep hours, and click the *Time Advance* button. You determine how many hours you will work each day, and how much time is allotted to personal time for yourself, your family, and for rest. If you do not go home, then GoVenture will continue to operate, however, lack of sleep and personal time will increase your stress level.

The Home area also allows you to 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?

Graphs are provided so you can track your personal cash, stress level, and hours worked versus personal time.

Market Influences

Economy

There are underlying economic growth variables which play a role in determining factors such as the interest rate on bank loans, the minimum wage expectation, and fluctuations in inventory costs. You cannot control these factors, but be aware that conditions may change during the simulation. Your business will be affected by some of these external factors. So you must constantly monitor your operations – you cannot make one set of decisions and go on “auto-pilot” until the end of the simulation.

Population and Competition

The population of each region varies. This population will determine the traffic and the number of potential customers to each district in the region. Larger populations give you more potential customers, but at the same time, they also give you more direct competitors trying to sell to these same customers.

Weather and Random Events

Weather may play a role in when and where people shop. There will also be unforeseen events which happen to your business – equipment might break down, an inventory shipment might be lost, 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 Small 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.

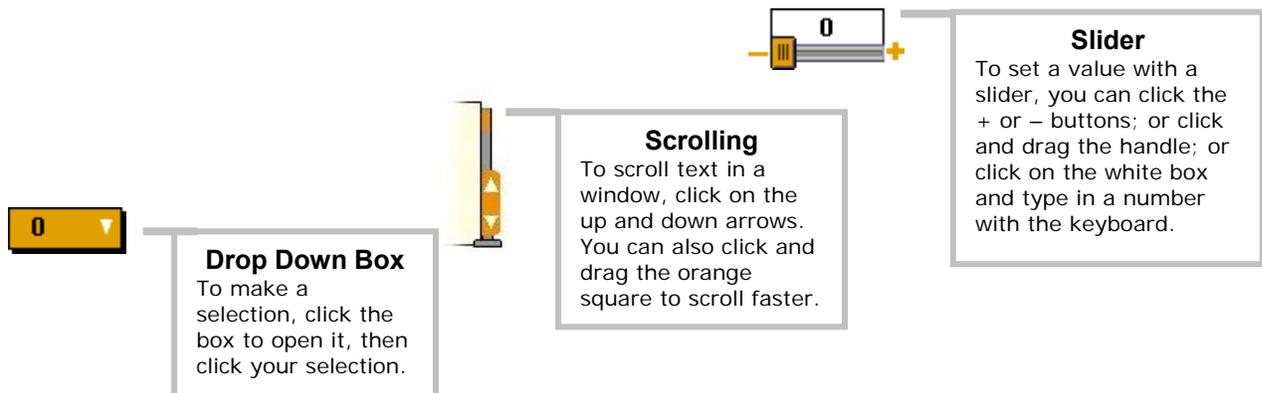
You can also vary the experience by changing the type of business and the location startup details, or by running the simulation for different time periods. So a successful experience in one simulation does not guarantee equal success in the next — being consistently successful takes work!

5. GoVenture Small Business Screens



Navigating the Program

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 and Scene Buttons



Scene Buttons

Each of the main screens has different Scene Buttons, allowing you to access the various features of the simulation. The Scene Button you have selected is highlighted in blue.

MANAGEMENT

- Computer (Email & Internet)
- Cash Register (Sales Data)
- Calculator

OPERATIONS

- Operating Hours
- Employee Schedules
- Startup Details
- Facilities

PRODUCTS & INVENTORY

- Products
- Inventory
- Suppliers
- Order Inventory
- Review Orders

HUMAN RESOURCES

- You
- Resumes
- Employees
- Benefits & Incentives
- HR Reports

SALES & MARKETING

- Strategy
- Advertising
- Programs
- Customers
- Competitors

FINANCE

- Cash & Payments
- Financial Statements
- Raise Money

HOME

- Home (set schedule)
- Objectives
- Cash | Stress | Hours

Simulation Menu

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

MANAGEMENT

Allows you to monitor your operations, track sales and cash, plus access email and Internet browsing on your notebook Computer and use other desktop equipment.

OPERATIONS

Allows you to set Operating Hours, determine Employee Schedules, and view your business Startup Details.

PRODUCTS & INVENTORY

Allows you to set prices for each Product, monitor Inventory levels, Order Inventory from one of several suppliers, and Review Orders already placed.

HUMAN RESOURCES

Allows you to review Resumes and references of potential employees, hire/fire employees, review current Employees, change wages, set up Benefits & Incentive programs to improve morale, and review performance reports.

SALES & MARKETING

Allows you to document your sales and marketing Strategy; buy Advertising; review your Ad Campaigns; run sales and marketing programs like market research, product development, and sales; track Customers; and analyze Competitors.

FINANCE

Allows you to review and pay bills, issue pay checks, draw personal cash, review your Financial Statements, and Raise Money from a Bank Loan or Equity Investors.

HOME

Allows you to set your hours at Home each day and when you plan to go back to work. Also allows you to document your personal Objectives and monitor your personal Cash, Stress level and work Hours.

Business Metrics Window, Advisor Help, and Application Menu

Advisor Help

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.

TIME
Allows you to speed up or slow down the speed at which time advances in the simulation.

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

HELP
Displays detailed help for the simulation.

Business Metrics

This window displays a summary of your key business metrics. It is always visible so you have instant access to this important information. Take notice of the clock, because everything runs by the clock, including the hours your business is open and closed.

DAY & TIME
The current simulation day, time of day.

OPEN/CLOSED
If your business is open or closed now.

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).

EMPLOYEE MORALE
The current level of employee morale — 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 Small Business

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

1. How much you learned about running a small 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 Small 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)
- Number of Employees
- Average Daily and Ending
 - Market Share
 - Customer Satisfaction
 - Employee Morale
 - Brand Awareness
 - Advertising Costs
 - Personal Cash
 - 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 for the entire simulation period. You can also access detailed activity reports in the various related areas within the simulation.

Performance Score

The Performance Report includes a score out of 100 points, using average daily values for the operation of the entire simulation, not the ending values. The score is based on six weighted factors in three areas:

1. Financial Success (45 points)
 - a. Average Daily Profits
 - b. Average Daily Net Worth

The financial success factors awards points based on if you made a profit, and how much you were able to grow your business' net worth.

2. Business Longevity (45 points)
 - a. Average Daily Market Share
 - b. Average Daily Customer Satisfaction
 - c. Average Daily Employee Morale

A business can make money by taking actions which may not be good for the long-term survival of the company. For example underpaying employees may lower current wage costs, but will result in poor morale and high turnover in your staff. For long-term growth the company should have a strong market share, satisfied customers, and good employee morale.

3. Personal Role/Management (10 Points)
 - a. Lifestyle Balance

As the owner/manager of your business, you play a key role in the business. It may be difficult to replace you in the early years of operations. Therefore, you need to manage your personal life and stress so that you are able to continue to run the company. The Lifestyle Balance factor is derived from the stress factor. The lower the stress, the better you are at balancing your personal and business requirements.

To conduct your own evaluation of your performance, consider the factors in the next section.

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.

Profit maximization is not always the best strategy either. You can reach short-term profits to the long-term detriment of the company. For instance if you underpay your employees, you may show more profit; but your employee morale will be low, employees may be less efficient, and they will ultimately quit.

Net Worth

The cumulative value of the business is equal to its total investment and total net profits to date. This number is shown on the business' Balance Sheet as Total Equity. The term Net Worth refers to the fact that Total Equity equals Total Assets (all that is of value and owned by the business) less Total Liabilities (company debts), or the net value (worth) after creditors have been paid.

Caution: Both Profit and Net Worth are historic measures. They show only what has happened so far, and they do not indicate the true future potential. They also do not account for the value of intangibles, such as intellectual property, customer loyalty, brand awareness, etc.

Market Share

The percentage of customers your business obtains in comparison to other companies in the same type of business 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.

Employee Morale

Running a successful business means hiring and training an efficient workforce. An insufficient number of employees or a workforce with a poor morale can result in lost sales and dissatisfied customers. Ultimately there is a financial effect on the company, of both good and poor morale, but it is usually difficult to quantify. Happy employees tend to work harder, more efficiently, and deal with customers in a more positive manner.

Customer service plays a large role in customer satisfaction and in repeat customers, and thus, the long-term success of the business is heavily linked to employee morale.

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

Personal Net Worth

A successful business returns some level of personal wealth to the owner(s). But, just like the business which may show losses in its startup years, owners may forego personal wealth in the early phases of the business in order to reinvest this money into the growth of the business.

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

