



Accounting

Instructor Guide

*Using GoVenture In
Your Learning Environment*



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GoVenture[®] Accounting

Instructor Guide

Using GoVenture in Your Learning Environment

1. Welcome



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

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

2. About GoVenture Accounting

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

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

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

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

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

3. What Makes GoVenture Accounting Unique

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

GoVenture Accounting offers several key advantages:

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

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

4. GoVenture for You

Education

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

Business Service Centers

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

Banking and Financial Services

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

Corporate Business Training

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

Life Skills Training

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

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

What You Need to Play GoVenture Accounting

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

5. GoVenture Resources

Every GoVenture Educational license includes the following resources:

Accounting Simulation Software

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

Software User Guide, Simulation Help, and Advisor Window

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

Experiencing Accounting —

An Illustrated Introduction to Learning the Basics of Business

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

Performance Report

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

Instructor Guide (this document)

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

Learning Guides and Activities Workbooks —

Instructor and Student Editions

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

Test Bank

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

GoVenture.NETwork — www.goventure.net

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

GoVenture Live the Learning

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

6. Getting Started

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

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

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

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

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

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

7. GoVenture and Your Curriculum

Possible Approaches

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

Using GoVenture at the Beginning of a Course

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

Using GoVenture at the End of a Course

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

Using GoVenture Throughout a Course

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

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

Hours Required

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

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

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

Matching Business Scenarios to the Current Topic of Discussion

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

Saving and Resuming Simulations

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

Creating Your Own QuickStart Scenarios

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

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

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

Every Simulation is Different

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

Accounting Features

GoVenture enables you to gain practical accounting skills while running a virtual business. More than learning basic bookkeeping, GoVenture puts you in the role of a business owner where you can directly experience the impact and importance of accounting in a business.

When a new simulation is started, you must choose AUTOMATIC or MANUAL Accounting. Once an option is chosen, it cannot be changed for the duration of that particular simulation/business.

AUTOMATIC

The simulation will record all accounting transactions automatically.

MANUAL

The simulation will require students to manually enter every transaction. This is done by displaying the Manual Accounting Entry Window.

Manual Accounting Entry Window

The simulation will not proceed until the student makes the correct entry and posts the transaction. Two additional options are provided to help the student:

VIEW HINT

Basic accounting information is displayed to help the student better understand the current transaction.

DO IT FOR ME

The answer will be provided for the student.

In order to minimize use of the above options, the number of times they are accessed is tracked and displayed in the simulation Performance Report. This allows an instructor/facilitator to determine if the student is doing the transactions correctly on his/her own and making positive progress as the simulation continues.

Reporting Features

- Several reports are automatically generated by the simulation:
 - Daily Summary
 - Customer Comments
 - Balance Sheet
 - Income Statement
 - Sales by Product
 - Revenue/Expenses by day

- Cash Balance by day
 - Customers Served by day
 - Customer Satisfaction by day
 - Market Share by day
 - Startup and Working Capital
 - Seed Financing
 - General Journal
 - General Ledger
- Auto-generated Income Statement and Balance Sheet can be hidden so that instructors can request that students build the financials on their own (outside of the simulation, such as on paper or in a spreadsheet).
 - Every transaction made is recorded and displayed in the student's Performance Report.
 - Performance Report can be printed or saved to a text file.

Accounting Accounts

The following accounts are included in the simulation:

Assets

Cash
Inventory
Property, Plant & Equipment

Liabilities

Loans

Equity

Paid-in Capital

Revenue

Sales
Cost of Goods

Expenses

Licenses & Permits
Insurance
Interest
Payroll
Advertising
Marketing
Transportation
Trailer Rental
Repairs & Maintenance
Miscellaneous

Accounting Transactions

The following actions in the simulation require accounting entries to be made:

- Seed Money
- Logo Design
- Equipment Purchase
- Cart Purchase
- Move Cart
- Trailer Rental
- Permits
- Insurance
- Loan Payment (Principal and Interest)
- Payroll
- Advertising – Radio
- Advertising – Newspaper
- Advertising – Busker
- Inventory Purchase
- Inventory Write-off
- Sales (Cash, Revenue, Cost of Goods, Inventory)
- Improve Appearance
- Improve Quality
- Maintenance
- Theft

Frequently Asked Questions

Does GoVenture include every aspect of accounting?

No. Including every aspect of accounting would require a much more complex business, making the simulation conceptually too difficult for most students. GoVenture is intended to provide hands-on experience and practice with the fundamental principles of accounting. Once the fundamentals are understood, it is much easier for an instructor to then provide students with additional accounting examples outside of the simulation, or by using the simulated business as a context.

Does a student have to know accounting before they play GoVenture?

It depends. If the Automatic Accounting feature is used, then no – a student can dive in and play right away. If the Manual Accounting feature is used, then the student will need a very basic understanding of double entry accounting prior to playing.

8. Facilitated and Self-Directed Learning

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

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

9. Individual and Group Learning

GoVenture can be used for individual or group learning.

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

10. Evaluating Success

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

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

Please refer to GoVenture Experiencing Accounting, “Evaluating Success,” and to the Software User Guide for more information on evaluating performance.

11. We Want to Hear from You!

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

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

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