

# The MyRecords Demo School

Activity Report



## Enterprise Workshop

By: **Steve Smith**

Year: **10** | Date: **20/02/2007**

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| Teacher:                     | Mr Teacher  |                           |
| Subject:                     | Economics   |                           |
| Teacher's Description:       | <p>The enterprise workshop is used to teach the pupils some of the principles of running a business and how companies make and manage their money. To do this the group are split into teams and given the task of setting up their own company. This then allows them to perform a checklist of tasks that involve such things as deciding on the suppliers they need to build their product and how many supplies they need. They have a virtual budget to use and this must be allocated to their supply needs. Each team can potentially be a supplier to the other teams and so must set a price that is right to compete with their competitors, however the teams are not allowed to find out eachothers price list with out negotiations. Each team also has a random set of orders placed with them as if from a customer although not entirely random as the figure is offset by the price they have set and how many items they can actually supply. At the end of the excercise every team member has to say why they think their team succeeded or failed.</p>   |                           |
| Additional Teacher Comments: | The activity was originally bought in by Mr Smith and piloted last year.  |                           |
| Pupil's description:         | <p>We were split in to teams by Mr Teacher and told that we had to think of ourselves as mini-companies. First thing we had to do was choose a company name. We came up with Big Sales Inc. We were then told what we had to make which was a new manufacturing robot. It was made up a 4 parts and it also made 2 other parts. We had to work out how many of the parts we needs to build as many robots as we would need to supply the other parts. It turned out the other teams had robots that made the parts we needed and we had a robot that made parts some of them needed. Every team had a supply of parts to start them off. We decided which parts we needed and how much we would spend on getting them and how many parts we would make and what they would cost. We did a deal with one of the other teams straight away to swap parts that we needed, but we didn't realise that this would make no money. So we had to look at the other teams and think about how we would sell to them. At the end of the exercise we had to stand up as a team and explain where we went right and where we went wrong. I think we went wrong because we set our price to low so although lots of people bought our parts we ran out of parts because we couldn't build enough robots. Our robots only lasted a short time and we didn't take this into account.</p> |                           |
| Cost per Head:               | £0  | Activity type: Enterprise |

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| Skills used in this activity | Definition of skills demonstrated<br>(As provided by the pupil)   |
| <b>Planning Skills</b>       | We had to plan how we used the parts we wer given and also how we spent our money on other parts.             |
| <b>Teamwork Skills</b>       | It was important that we worked as a team and all took different roles in trying to get the business to work. |

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| <b>Communication Skills</b> | We had to talk to other teams and try and get the best deal for our parts. This involved haggling and agreeing on the best price.   |
| <b>Organisation Skills</b>  | We had to be organised but we weren't and we didn't keep the supply of parts up.  |
| <b>Meeting Deadlines</b>    | Through out the task the teacher kept placing orders with us as a pretend customer with a deadline for when he wanted the parts delivered. We had to decide whether we could accept the order and meet the deadline. We took too many orders and we could not meet the deadlines. |
| <b>Problem Solving</b>      | There were lots of problems we faced but we only solved a few of them. It would have been easier if we had thought more about how we were going to work as a team.  |
| <b>Project Management</b>   | We had to manage the project and look at the bigger picture. I thought this was not a very important role but now I see that we needed someone to plan and look at was happening now and what was going to happen.  |
| <b>Accounting</b>           | We tried to manage how we spent out money but failed because we didn't look at the amount we would get back.  |

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| Pupil's personal evaluation of this activity: | I thought the activity was really good fun although it became really frustrating when we ran out of money and all our robots stopped working so we had nothing to sell. One of the other teams had all the money and when the teacher tried to place an order the only company that could take the order was them and we just had to watch. I felt like I learnt a lot about how we needed to plan better and work as a team. |
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