***VBE Business Plan Assignment Milestones***

***1. Join a group at your induction to run your business (week 3)***

* After you have attended your induction session (practical Session 01 in SI-net) in week 3, check your UQ email for your unique job board link for your virtual world. The course coordinator allocates students not in a group. Please check your UQ email for your allocation. Any concerns please email : [acct1101@business.uq.edu.au](mailto:acct1101@business.uq.edu.au)
* When you activate this link (before Saturday week 03) you will be taken to the job board for your virtual world and there you will see 20 businesses indicating their vacancies
* Select the business that you operated during the induction. Scroll to the top and click on "accept this job" - if you fail to do this you will not have the job
* Students selecting a different business will be reallocated to their induction business
* Once you have accepted the job you will have access to the email details of your other group members. Additionally, when you have activated your job board, to communicate with the other group members in your business use the VBE app and click on Boardroom to set up a meeting

You are now ready to access the VBE business's first in-world trading session (Practical session 02)

***You can only access the VBE in-world during your SI-net 50 minute practical session***

***2. First group meeting (week 3)***

* You will need to devise an effective way to communicate with your group members by holding a meeting and begin to work collaboratively on the group tasks
* You can meet in person, use the Boardroom and VBE app for this purpose, or you can use Facebook or other social media to communicate or meet virtually if you want
* All groups **must** create Google docs with the business plan template within or a similar file sharing app for the group assignment so you can all work collaboratively on the Business Plan. The SSG and course coordinator refer to your Google Doc to understand group issues/participation. You can find some help with Google Docs at:

<https://sites.google.com/a/whps.org/the-google-student/home/google-docs-help>

* Your first meeting needs to be scheduled soon after group formation so that group members can get to know their group, determine group communication and set things up so the project runs smoothly
* At the first group meeting, you will need to decide:
  + Which group members will undertake the various tasks for the two in-world trading sessions? Note it is strongly recommended that all group members work together for the two in-world sessions and develop an initial strategy for tackling the in-world tasks
  + Where you will meet to do your trading (not held in a classroom environment)
  + Tasks to be completed during the in-world session by the other group members, e.g. someone needs to man the VBE Control Panel during the session, communicate using the VBE app and operate the avatar
  + When and how the group will meet on a regular basis
  + Initial tasks that can be allocated within the group e.g. creation of the Google doc, download Business Plan template and rubric from Blackboard site, early product research, preparation of advertising materials

***3. In-world VBE trading sessions (weeks 4 & 5)***

* At your group’s first in-world session, the agreed group member will direct the avatar while the other group members complete their agreed tasks
* The following day of your in-world the session, the half-yearly financial statements for your VBE business will become available in your individual VBE Dashboard. Access these and print out for your records. Please note Trading session 1 financial statements represent 6 months; Trading session 2 represents 12 months. (It is Trading session 2 that represents annual figures and must be used for your business plan assignment)
* Briefly analyse the financial statements and reflect on your group’s strategy
* Work collaboratively on your Business Plan (Make sure you are using your Google Doc with the Business Plan and refer to the Business Plan rubric)
* Discuss options for expanding your VBE business – Remember that the purpose of the Business Plan is to support a bank loan that will finance the business expansion

***4. Final in-world VBE trading session (week 5)***

* Download the final set of financial statements for your VBE business; this represents 12 months of trading activity. Only use the Trading Session 2 financial statements in your Business Plan. The final set of financial statements is your group’s starting point for the financial plan section of the assignment and submitted as part of your Business Plan assignment.
* Briefly analyse/discuss these financial statements and reflect on your group’s performance
* Work collaboratively on your Business Plan Assignment:
  + Not sure what to do? Go and see a Student Support Group (SSG) member
  + Having group issues? Go and see a Student Support Group (SSG) member

***5. Group planning meeting (week 6 following your last trading session)***

I hope that your group has already agreed on a business plan strategy for your business (opening a new retail outlet, expanding product range or new equipment/car). Below are topics you should consider discussing at your planning meeting:

* Not sure what to do? Ask your tutor this week during the Developing a Business Plan tutorial
* Still have questions – go to a tutor consultation in 39-115
* Reaffirm your business expansion strategy with your group members
* Review your group’s google doc and identify the final research that needed to complete the Business Plan and allocate the tasks within the group. A minimum of two students are needed for the financial plan
* As a group, identify and agree to the major assumptions underlying the Business Plan. Once the assumptions are agreed and committed to paper, allocate financial projection tasks within the group.
* Your Master Budget, which includes your projected financial statements, uses 12 month figures only (Trading session 2). Refer to Lecture 3 – Additional Resource - Developing a Master Budget
* Keep the Business Plan rubric handy, this determines your marks for the assignment
* Arrange for all group members to see and OK the draft assignment (for example by working collaboratively through Google docs) at least 24 hours before submission.

***6. Student Support Group (SSG) available Weeks 6, 7, 8 & 9***

The SSG consists of past ACCT1101 students who have undertaken the Business Plan assignment. The SSG are available to consult with student groups to support completion of the business plan assignment around the assignment key dates. Consultation with SSG members will be restricted to Google Doc and task allocation assistance; issues of group dynamics and performance.

Please refer academic questions to a tutor – see the tutor consultation timetable.

Two SSG members will be available for group consultations in the Collaborative Centre, Level 1, Colin Clarke Building (#39) - Room 113 from week 6 to week 9. See the SSG consultation timetable.

No appointment is necessary:

Level 1, Colin Clarke Building (#39) - Room 113

***(Groups needing assistance before these dates, please email*** [***acct1101@business.uq.edu.au***](mailto:acct1101@business.uq.edu.au) ***for an appointment)***

***7. Electronic submission via Blackboard 12 Noon 25 September 2019 (week 10)***

* Only one group member submits the Business Plan for the group through Blackboard – TurnItIn. The submitted file must be identified with Practical session number and Business name using the following format: Session following by the business name eg P05\_CandyShoes
* When the assignment marks are released it is the responsibility of the submitting group member to download and email the marked assignment to other group members (see Blackboard for instructions)

Each group member must complete and submit a peer evaluation form through Blackboard for their other group members (see Blackboard for instructions). Students do not peer review themselves only the other group members. All students are required to complete and submit an individual peer assessment form. Students wanting to have a variation in the allocation of assignment marks based on group member’ contributions **must** advise the course coordinator **after** submission by email with the GoogleDoc link (enrol the course coordinator with full edit access to the GoogleDoc) and **before** the assignment results have been released. The course coordinator will consider the peer reviews and the GoogleDoc. The details of any reallocation of marks will appear on the assignment title page.