

START IT UP!

Overview/User Guide

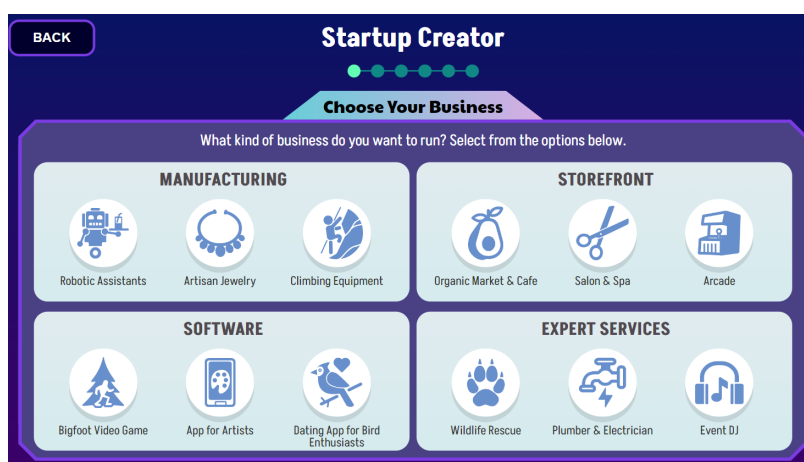
An online entrepreneurship experience produced by



Introduction

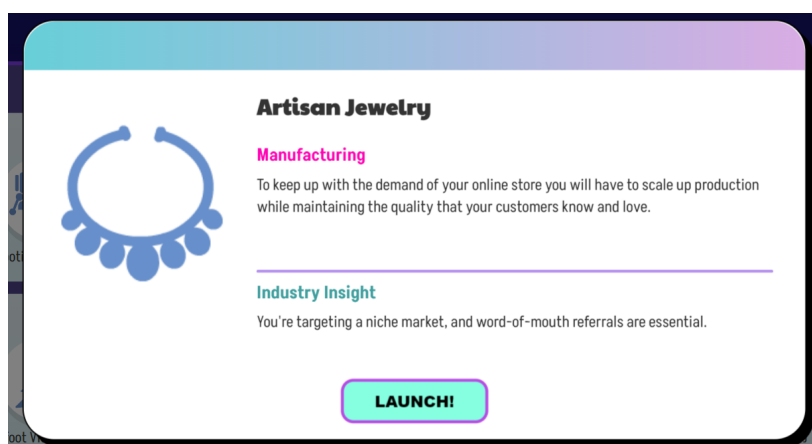
Thanks for playing Start It Up – an entrepreneurship simulator produced by the Georgia Council on Economic Education, Georgia Public Broadcasting, and FableVision. Start It Up is designed to provide high school students and young adults an opportunity to experience challenges and rewards associated with starting a new business. The brief simulator takes players on a decision-making journey from initial idea through two years of business-related choices that can lead to future success, or force the business to close. This guide is designed to help you, the teacher, understand some of the behind the scenes mechanics so you can assist students as they play. A more detailed series of teaching resources will be available in January 2023.

Choosing a business



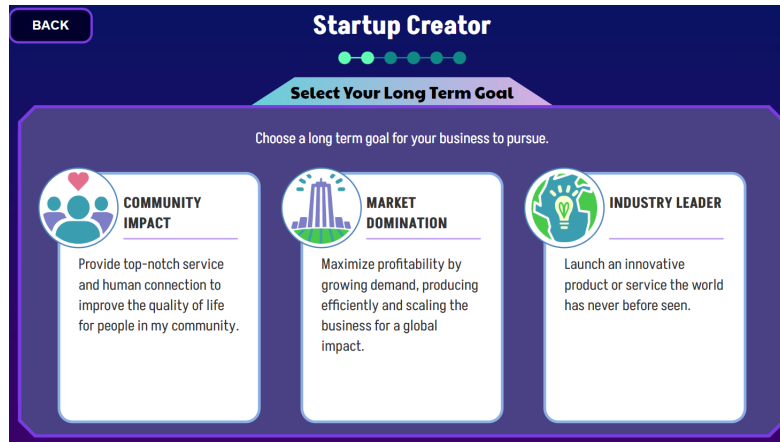
Players begin by choosing a type of business. The game simplifies the thousands of real-life business choices into four basic categories: manufacturing, storefront, software, and expert services. Students may feel constrained by these choices and perhaps disappointed that a particular choice they were seeking isn't there (a bakery, lawyer, farmer, data analyst, etc.) Remind them that the purpose of this simulator is to expose them to issues facing all businesses. For the purpose of playing the game, they should choose a business that is closest to what they think they want to do.

The type of business chosen does have some implications for future decisions – especially on funding. When a business is chosen, the following screen will open:



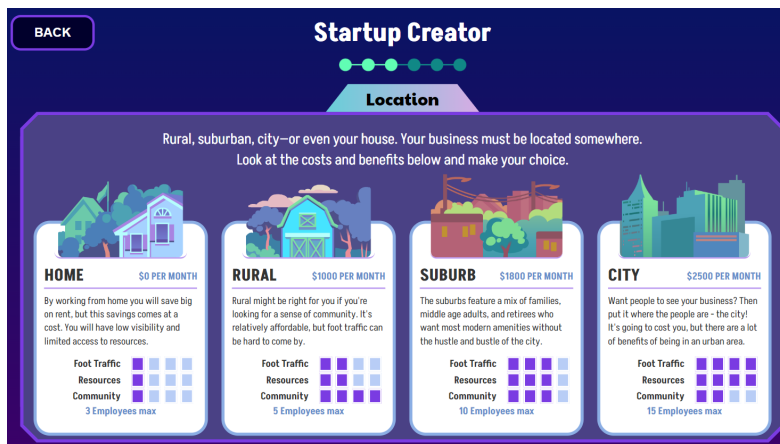
Here players will see a description of the business they've chosen as well as some **industry insight**. The industry insight is a very brief description of the type of customer this business is after. This over-simplification is provided to help players begin to consider the many variables at work when starting a business.

Long Term Goal



Real-world businesses have a multitude of goals. For this simulation, however, the player will choose one goal as their dominant focus. This will have an impact on scoring, the types of choices made by the player, and ultimate success. For example, a business that chooses community impact as their top goal may choose to use some profits to help support the local little league team whereas the team focused on market domination would not. Players should also consider their goal in relation to their chosen business. It will be difficult to be the industry leader in wildlife rescue, for example, but easier to achieve that goal producing robotic assistants.

Location



The location selected has some important implications in the scoring features of the game. Pay attention to the price per month, but also whether or not the location makes sense for the business. You are not able to change your location during the simulation.

Target Market

Startup Creator

Meet Your Target Market

While you will have a variety of customers, this is the primary market you should aim to please. Remember this when making certain decisions.

SOCIAL BUTTERFLIES INCOME \$\$

30-somethings who know that living healthy is more fun with friends.

MARKET LIKES

- Health conscious products
- Group activities
- Practical and long-lasting products
- Artisan/unique products

MARKET DISLIKES

- Low quality goods
- Big box stores
- Materialism
- Poor customer service

CONTINUE

After choosing a company name (not shown here) the player is given their “target market.” Similar to industry insight, this is information for the player on the type of customer they should try to appease. While this is drastically over-simplified for the simulator, it is important for businesses to learn the likes and dislikes of their customers. In real life, some businesses spend millions on research to garner this information. For the game, the player should pay close attention to these and try to remember them when key decision-making points arise in the game.

Business Plan

Startup Creator

My Business Plan

Review your business plan carefully. Your ability to gain certain kinds of financing and your ultimate success or failure will be based on the plan below.

COMPANY NAME Off The Chain

LOCATION Suburb

BUSINESS Artisan Jewelry

MARKET Social Butterflies

LONG-TERM GOAL Market Domination

MENTOR Paul Waters

CONTINUE

After meeting your mentor (not shown) you’ll be given a summary of your business plan. If you want to go back and change anything, now is your chance. After this, you’ll be trying to make this plan work. Make sure the type of business you’ve chosen seems realistic given your goals and location. When you’re ready, continue on to funding!

Funding

Fundraising

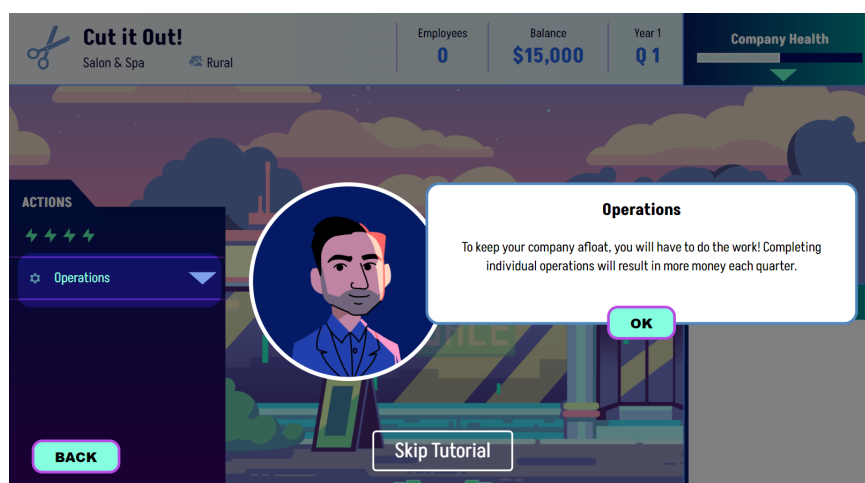
Pitch your idea to 3 funding options.

INVESTOR	BANK	GRANT
<input type="checkbox"/> Angel \$20,000 ?	<input type="checkbox"/> Term Loan \$15,000 ?	<input type="checkbox"/> Community \$10,000 ?
<input type="checkbox"/> Family \$5,000 ?	<input type="checkbox"/> Small Business Administration \$10,000 ?	<input type="checkbox"/> Federal Innovation \$25,000 ?
<input type="checkbox"/> Venture \$30,000 ?		<input type="checkbox"/> Startup Competition \$10,000 ?

PITCH!

In future teacher resources, we will provide more detail about the fundraising options. The plan here is for the player to select three potential sources of seed-money for their business. Players should click the question mark next to each type to learn more. Not all funding types are appropriate for all businesses. For example, angel investors are not typically looking for an expert service business to latch onto. Some banks find experimental or new technology too risky. There is an element of trial and error here as students work to figure out what works best. In addition, the types of funding come with their own costs/benefits as well. Loans must be repaid, for example, while investor's usually want a piece of profits.

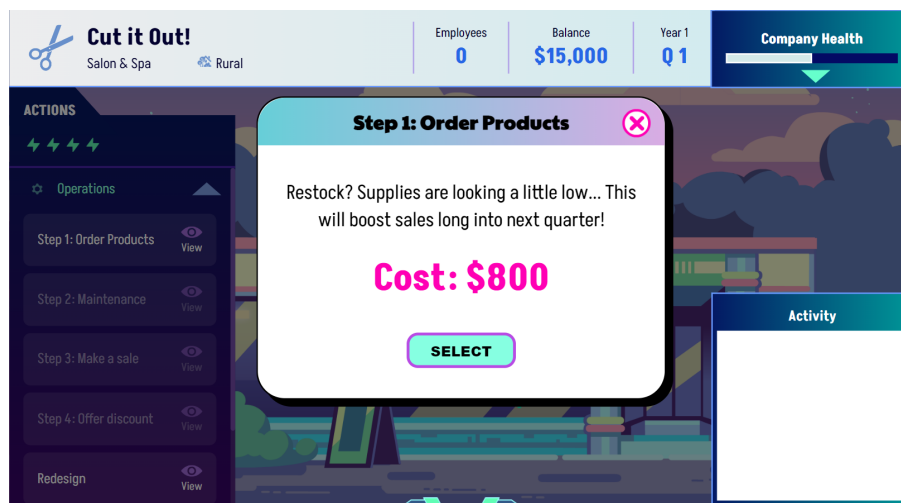
Tutorial



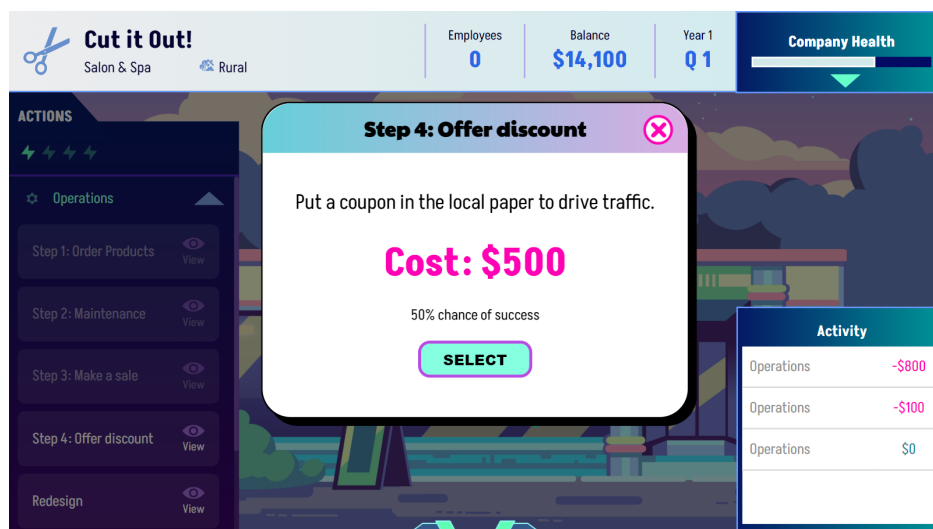
After securing funding, your mentor will take you through a tutorial explaining the various components of the game. Please stress to players to *READ THE TUTORIAL* – especially the first time they play. It explains the various screen components as well as how to get started.

Gameplay

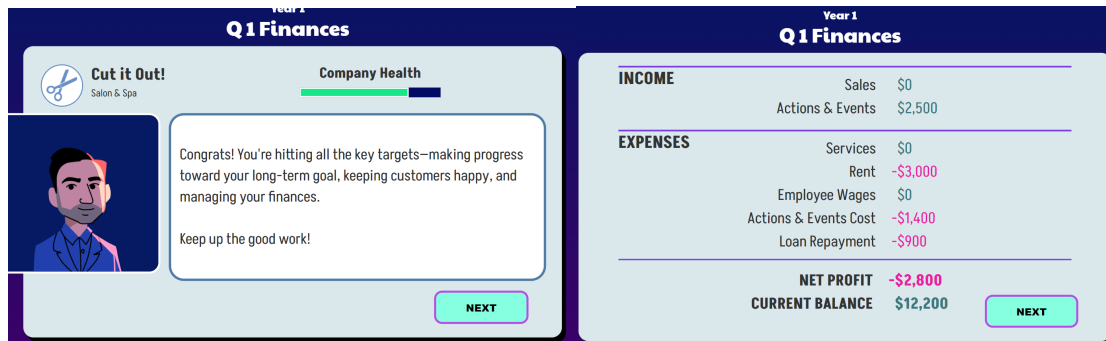
After the tutorial, it's time to get started. The player must click operations to get their business up and running. In the image below, this player has clicked "Operations" and "Order Products" because they are running a storefront. Different business types will have different operations to select.



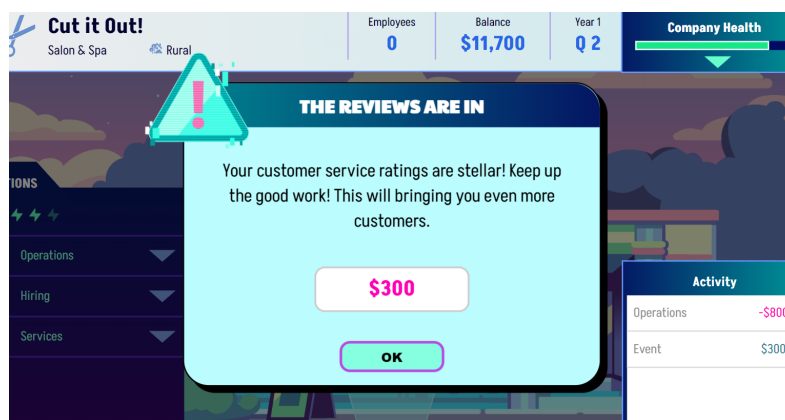
Some operations have guaranteed outcomes, like the one above. If this player clicks "select" their balance of money will decrease by \$800 and they will have some inventory to sell. Other choices, however, do not have pre-determined outcomes. In the image below, you see that choosing whether or not to put a coupon in the paper has a 50/50 chance of generating new sales.



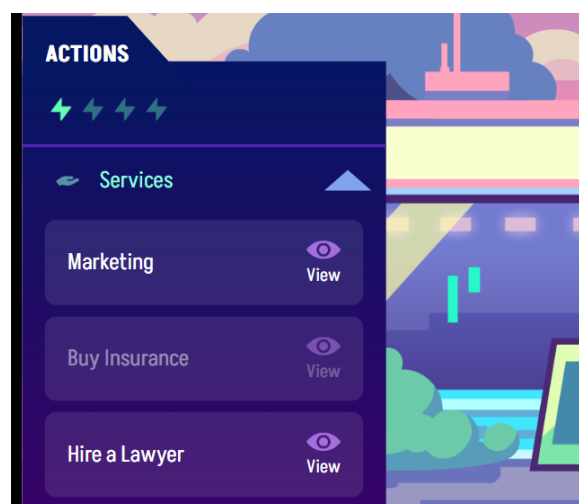
At the end of each quarter (4 action items), the player is presented with two metrics of success. The first is a visit from the mentor and an overall report on company health. This score is based on progress towards goals and attention to target markets. Early in the game, there's not much going on here. The second screen is a simplified profit/loss statement. Here, the player can see where there money was spent and the effects on sales. Remember that in the first quarter it is quite common to have negative profit. If players question why they have an employee expense without hiring any employees, explain that that number represents the salary/benefits they are paying themselves.



Periodically unexpected events will occur. Some, like the one below, have a pre-determined outcome. Others will force the player to make a decision. On these key decision-points, remember your goals and your target market!

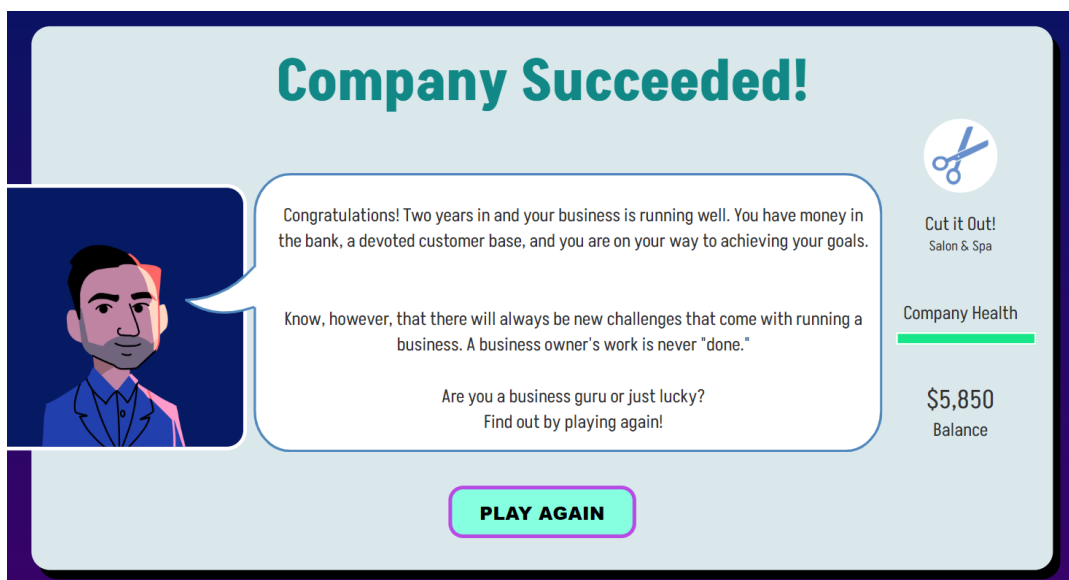


As the game progresses, more options will become available on the left hand side of the screen. One of these will be for services like insurance or a lawyer. Just like in real life, the game is set up so these things may never specifically come into play. However, if they are needed and the player doesn't have them it could be devastating!



Ending

Hopefully, you make it through all 8 quarters with money in the bank (like in the image below). This means that through two years, you've been able to keep your company alive and productive. This is better than the majority of businesses that don't make it through two years! If you run out of money or fail to meet your goals, your end of game screen will explain that having a business fail is quite common and the lessons learned can be used to make future businesses succeed!



Students may feel let down or that they thought they would be "rich" after opening a business. That's one of the strengths of Start It Up – it shows the real life struggles many business owners feel early on. Future educational materials will involve detailed discussion guides and lessons to help students further their understanding of running a business.

For more information about the game, it's scoring mechanics, or to schedule a personalized walkthrough, please e-mail Dr. Chris Cannon with the Georgia Council on Economic Education at ccannon11@gsu.edu.