

Bimonthly Tasks for October: Weeks 1-2

60 pts - Each department leader needs to show evidence of completion on or before October 11th. Tasks completed early can be turned in and verified at any time. It is the responsibility of each department leader to make sure that this is done. All members of the department will receive the same task points. All late work will be worth 1/2 credit.

Accounting Department

Task 1: Department & Leadership Meeting:

Make copies of this sheet and meet as a department and assign all tasks for the next 2 weeks and fill in task sheet with names. Turn in a copy of this Task Sheet for your department to the COO and teacher as soon as possible.

_____ 5pts
Chief Financial Officer

Evidence: Complete and turn into COO & Teacher

Task 2: Researching Start-Up Costs:

Using the **StartUpCosts** file that is found in the **Task Matrix** on the teachers web page under **Accounting**, your department will look to calculate the costs associated with starting the company. You will use the tabs to develop a list of needs that the company will need to purchase to begin running the business. (office equipment, software, out-sourcing needs, printing needs, particular department requirements, special office supplies, etc). Assign each person one category (tabbed areas of the bottom of the sheet) and have them research the needs of the company for that area. Print the **StartUpCosts** tabs and visit each work space and determine what will be needed in that space for the category you are researching. Each person should visit the following spaces in the company; general office, e-Business conference room, work/copier room, and rest rooms. Once the list is complete, research the costs and quality of all materials the company will need by shopping on the internet for what you need. Turn in the completed sheets.

Department Needs _____
_____ 20pts
Name of who is responsible

Equipment _____

Furniture _____

Office Supplies _____

Evidence: All StartUpCosts sheets with task verification form attached

Task 3: Finalize Start Up Costs :

Using the **Start-up Cost** file, input all the information for all the areas researched in Task 2. The file will automatically calculate the sub-totals. Meet with the Vice President of Sales and Inventory Associate and set the starting amount for initial inventory the company will purchase and input the items into the Inventory tab. The sheet will calculate tax and shipping and that will be your **Final Startup Total**. The number here will be used for the **Business Registration Form** under the **Firm Budget Information**. When finished, open **Slack** and send this file to the Vice President of Communications as they will be using the numbers you gathered to register the company. See the teacher if you have questions. Turn the finished **StartUpCost** sheet in Canvas.

_____ 5pts
Name of who is responsible

Evidence: Finalized Start Up sheet → Canvas

Task 4: Company Monthly Expenses :

Download the **ExpenseReport** from the **VEI Task Matrix**. Determine the monthly costs for all the areas on this sheet, including gross payroll (salary.app last task sheet), Rent (see teacher-this is a special activity) Utilities (**Standard Pay Rates**- found in **Task Matrix**), Estimate advertising and any other areas that might be monthly costs for the company. When finished, open **Slack** and send this file to the Vice President of Communications as they will be using the numbers you gathered to register the company.

_____ 10pts
Name of who is responsible

Evidence: Completed Company Expense Report → Canvas

Task 5: Business Registration and Seed Money :

Meet with the Vice President of Communication to go over your finding for tasks 2-4. Using that information your department has collected, complete the **Firm Budget Information** section of the **Business Registration Form** found under **Submission Forms** in the portal. Once this is complete the company will receive \$20,000 in starting money (referred as seed money).

_____ 10pts
Chief Financial Officer

Evidence: Submission of Business Registration in Portal-reception of seed money

Task 6: Business Loan:

You will need to apply for a small business loan to pay for all the start up costs that are not covered by the registration seed money. The loan money will be used to purchase the fixed capital assets of the company (i.e. office equipment, furniture, computers, software, office supplies and initial inventory and 2 months of expenses. Print the **Small Business Loan Application** found in portal under **Submission Forms**. Download the Start Up Budget Worksheet from the Portal found under accounting-Reference files and complete this sheet using the information you gathered throughout this task sheet. This complete sheet will need to be submitted with your loan application next task sheet.

_____ 10pts
Chief Financial Officer

Evidence: Start Up Budget Worksheet → Canvas