

SIFE Annual Report 2002 - 2003

PROJECTS

- **Scholarship Fundraising: Selling Carmen's Italian Ice**

Focus: Fundraising, Entrepreneurship, Business
Operations and Marketing
Judging Criteria Covered: 2, 3, 4, 6, and 8

Time: 48 hours
Team Members: 12

- **Entrepreneurship: Raul J. Fernandez, Distinguished Lecturer**

Focus: Entrepreneurship, Public Speaking, Education
Judging Criteria Covered: 2, 3, 6, 8

Time: 42 hours
Team Members: 14

- **Technology: Leonardo's Laptop TV Show with Professor Ben Schneiderman**

Focus: Business of Technology, Media, Education
Judging Criteria Covered: 3, 6, 8

Time: 85 hours
Team Members: 17

- **Ethics Symposium: Thomas Donahue, Keynote Speaker**

Focus: Education, Public speaking, Ethics
Judging Criteria Covered: 4, 6, 8

Time: 32 hours
Team Members: 17

- **Mentoring in DC**

Focus: Education, Entrepreneurship, Investing, Professional
Opportunities, Ethics, All aspects of business development
Judging Criteria Covered: 2, 3, 4, 5, 6, 7, 8

Time: 100 hours
Team Members: 2

- **Mentoring in Public School: Teaching Concepts of International Trade**

Focus: International Trade, Education
Judging Criteria Covered: 1, 2, 5, 8

Time: 17
Team Members: 5

- **The MBI-Starbucks Café Business Plan**

Focus: Education, Entrepreneurship, Fundraising,
All aspects of business development
Judging Criteria Covered: 2, 3, 4, 5, 7, 8

Time: 595
Team Members: 17

PROJECT DESCRIPTIONS

- **SCHOLARSHIP FUNDRAISING**

In August 2002, the newly assembled SIFE team of 2002-2003 hosted the sale of Carmen's Italian Ice on campus. The profits generated were donated to the Montgomery College Foundation scholarship.

Carmen's Italian Ice is a local business that sells flavored ices, coffee, sandwiches, and other snacks. Carmen's provided a portable cart with four of his ice flavors. Our customers were the summer students and faculty on campus for opening convocation and meetings. The SIFE students were responsible for serving the ices, keeping track of the cash, and promoting the business. In order to bring in more customers, we walked all around the campus with small samples of the ices and advertise our location. Many people bought ices because they liked the samples or because they saw others enjoying them. This experience taught us the importance of marketing a product and provided a contribution for scholarships. In doing this project we identified a market and introduced a product suitable to fill a need.

- **RAUL J. FERNANDEZ**

"From Start-Up, To Fortune 500, To Venture Philanthropy", Raul Fernandez was featured in the Macklin Business Institute Distinguished Lecture Series. Mr. Fernandez, Chairman Emeritus of Dimension Data North America, spoke about his entrepreneurial experiences in founding Proxicom. He shared his wisdom, advice, and lessons in leadership with the audience of Montgomery College along with members of the business community. The SIFE team assisted in planning the event and prepared questions to ask during the question and answer period. Many eager SIFE students asked questions concerning entrepreneurship and leadership, ensuring a lively and interesting Q and A session.

- **LEONARDO'S LAPTOP**

On October 23, 2002, we worked in conjunction with the Montgomery College Center for Teaching and Learning in putting together an hour-long interview session with Professor Ben Schneiderman. Ben Schneiderman is a professor in the Department of Computer Science from the University of Maryland, College Park, and Founding Director of the Human-Computer Interaction Laboratory. On a television studio stage, a panel of SIFE students asked questions and discussed with him his latest book, *Leonardo's Laptop*. Schneiderman's book is about what users do with computers today and some of the changes expected in the future. At the end of the interview, the rest of the SIFE team in the audience took turns posing additional questions.

The show aired twice a week on the Montgomery College station. The topic has universal relevance in our time and the creation of a television program that may air repeatedly makes excellent use of mass media. We expect to add programming such as this to our Macklin Institute web site through use of video streaming.

- **ETHICS IN BUSINESS SYMPOSIUM**

As part of an ethics activity during SIFE's Ethics Month, our SIFE team, the Macklin Institute and the Rockville Chamber of Commerce, organized a business ethics symposium for the 14th of November 2002. The objective of this event was to educate business people, students, faculty, and others in the community about ethics in business. The keynote speaker for this event was Mr. Tom Donohue, President of the US Chamber of Commerce. The symposium was organized as a panel discussion and an interactive question and answer session. The panel consisted of individuals from various fields of business: Bob Bedingfield, Senior Partner of Ernst & Young; Mary Frances Lemat, CEO of Social and Scientific Systems; Professor Tulin Levitas of the Montgomery College Philosophy Department; and Elisse Walter, executive Vice President of Regulatory Policy and Programs, NASD. Among the various aspects of business ethics discussed were transparency in business, a safe degree of government intervention—especially

with reference to the Sarbanes- Oxley Act, auditing practices and conflict of interests, profitability and ethical behavior, etc. The SIFE team led the way in questioning the panel. The message was also shared with the public via use of mass media in that the program has repeatedly aired on the college cable channel. The team and the audience learned from some of the most prominent leaders in the country that practicing business in an ethical and socially responsible manner was crucial, but must indeed support the principles of a market economy. At least, that is the posture taken by the U.S. Chamber of Commerce.

- **MENTORING IN DC: ENTREPRENEURSHIP AND SKILL-BUILDING**

Two SIFE team members are joining with the Washington Jobs Partnership (NJP) by mentoring inner-city individuals who seek to improve their economic situation through learning and applying entrepreneurship and financial management skills. This is a 16-week-long program, and the volunteers work 2 hours per week and on some additional weekends. The volunteers are trained and supervised by Mr. Brian Cunningham, a successful retired entrepreneur and professional business mentor who is also one of the founding board members of the Washington Chapter of the NJP as well as a member of the Macklin/SIFE Advisory Board. The SIFE team assists with course preparation, including developing and distributing course materials, collecting and evaluating assignments, and holding one-on-one and group lab sessions outside of class. Some of the important features of the program include:

- Developing a concise 30 – 40 page business plan consisting of an extensive market analysis, a five-year financial projection, and operational and managerial components of the business.
- A lecture series on “How to Start and Operate a Business” with the help of the Macklin/SIFE students and the course materials published by the National Foundation for Teaching Entrepreneurship. A session is also offered on “Management Principles of Jesus” to include the spiritual needs necessary for character development.
- Computer lab training sessions conducted weekly by the students for the aspiring entrepreneurs to give them the technological edge to conduct their research and make them efficient in their business practices.
- Group participation in an empowering, motivational “Get the Edge” program by Anthony Robbins, a renowned business and personal success coach.

The SIFE team members were active participants in teaching the budding entrepreneurs in all judging criteria; how free markets work, how entrepreneurs succeed with good planning as well as staying on a moral and ethical course. In addition through partnering with one of our business advisory board, we will be able to measure results, as these new businesses become reality.

- **MENTORING IN PUBLIC SCHOOL: INTERNATIONAL TRADE**

A group of five SIFE team members visited a local elementary school and taught 4th-grade students about the importance of international trade. The team generated an interactive game where the children were divided into five groups of five, and each group chose a country to represent. The “countries” were then each given an equal number of items (25) food items, distributed randomly. For example, one group was given 12 paper bags and 13 spoons, while another group got 7 jars of applesauce, 7 packets of crackers, and 11 juice pouches. The countries had to decide what they would export and import in order to end up with five lunches with one of each item.

This seemingly simple exercise proved challenging and fun for the students. We followed the game up by asking the students what things they use every day that are imported from other countries. Upon checking the labels on their shoes and clothing, the children discovered tags from at least 15 different countries. The team attempted to measure results by having the

children write down what they learned on cards. The cards, written in both English and Spanish, yielded insights into the diversity and comprehension that young people gain when shown the way.

- **THE MBI-STARBUCK'S CAFE BUSINESS PLAN**

This year the team composed a business plan to open and operate a coffee business “proudly brewing Starbuck’s Coffee” on campus. The purpose of this project is to give business students practical experience in building and managing an actual business. As our mentor, Mr. Brian Cunningham advised us on the purpose of a professional business plan.

While writing our business plan and negotiating with Starbucks and other concerned authorities, we got first-hand experience with the number of intricacies involved in starting a business. To compose a successful business plan, we divided ourselves into teams to research and prepare its components: projections, financials, marketing, and personnel. Each of us was able to participate in the preparation of every section. MBI Café not only gave us practical experience in how to start a business, but, since we expect to open in May 2003, it will also give future MBI students a hands-on experience in operating a ‘real-life’ business.

Amongst the various goals of MBI Café is the aim to provide the students and faculty of Montgomery College with quality customer service. Most certainly, on a campus of over 14,000 which has no espresso based coffee service, the team identified a market need and by partnering with Starbuck’s fully expect to produce a measurable and profitable venture. Also, while we are a non-profit organization, we will be driven by the determination to generate revenue that will be allocated to an MBI Transfer Scholarship fund.

THE MACKLIN BUSINESS INSTITUTE SIFE TEAM

Sam Walton Fellow & MBI Director: Professor Jeffrey Schwartz

Students: Melanie Barnes, Kevin Bradford, Alpha Diallo, Manjula Dissanayake, Essi Egbeto, Pushkar Godkar, Susanne Klein, Doug Koehn, Prashant Koirala, Yvonne Monyei, Nhi Nguyen, Genevieve Oliver, Alissa Ouspenskaia, Andrei Pinto, Reena Tuli, Rosa Villalobos, Li Zhu

BUSINESS ADVISORY BOARD

Gordon Macklin: Chairman and President of the Board

Brian Cunningham: CEO, Entrepreneurial Advocates

Howard Frank: Dean, Robert H. Smith School of Business, University of Maryland

John T. Wall: President, NASDAQ International, Ltd.

Dr. Wayne Hockmeyer: Chairman, MedImmune, Inc

Leslie S. Levine: former President and Chief Operating Officer, Fusion Lightning, Inc.

Pamela Little: Corporate Consultant, DAI, Inc.

Mrs. Vivian Teets