Foreword

This semester, transactions will be conducted electronically. Since not all Virtual Enterprises have successfully set up bank accounts, the credit card has been separated from the bank. This means you and your company do not have to have a bank account established to participate in today’s event, though you will eventually need one to pay your bill and receive proceeds from sales.

Participating Consumers

1. Every student (or faculty member) will be issued an official Kingsborough Platinum card.

   A unique 16 digit number will be found on the front side, this number is what you need to present to VE sales representatives to make purchases.

2. A week after Trading Day, a bill will be mailed to your instructor. This bill must be paid from an IVE Financial Services bank account in a timely matter.
Sales Representatives

After making a sale, every sales representative should enter the transaction information into a computer. Wireless-enabled laptops will be available in the selling area. Every laptop will be shared by two companies. Entering transactions can be done as follows:

1. Visit http://www.ive.kbcc.cuny.edu/apps/bank/ from your laptop. Click the link marked “enter a transaction”

2. Enter the required information into the form.
   a. Be sure that the credit card number contains no dashes or spaces.
   b. Select your company. (The company that is selling the goods or services.)
   c. Enter your last name. (The student who is making the sale on behalf of the company.)
   d. Be sure that the total charge amount does not contain $ or commas. You may charge a negative amount in the case of a credit refund. (Your company is charged for credit refunds; be careful to enter correct amounts.)
   e. Provide a brief description of the items purchased. This is what will appear on the customer’s bill.

3. Click “Authorize Transaction!” to finalize the sale.
4. A receipt will be generated for the purchase. There will not be printers available to make a copy for the customer. However, all transactions are recorded and will be mailed to both the customer and the company.

Credit Transaction Processing

Information on purchase just completed.

Purchase Receipt
Sold by Simpson for CAANESA

<table>
<thead>
<tr>
<th>Buyer</th>
<th>Edgar Treadt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Card Number</td>
<td>9931001393781101</td>
</tr>
<tr>
<td>Amount</td>
<td>$55.00</td>
</tr>
<tr>
<td>Description</td>
<td>Catering for 25 on March 1st</td>
</tr>
</tbody>
</table>

Sales made by company: 7
Sales made by representative: 1
Total corporate income: $655.55

Information about all sales made during trading day.

Click to make further transactions.

A simulation for students of the Virtual Enterprise Program.

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