



MACKLIN BUSINESS INSTITUTE  
Montgomery College Humanities Building, Suite 208  
51 Mannakee St. • Rockville, MD 20850  
Phone: 301-738-1707  
www.macklin.org • e-mail: mbi@montgomerycollege.edu

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## MBI Scholars Preparing for "Free Enterprise" Competition

Macklin Business Institute (MBI) scholars from Montgomery College are preparing once again for the annual Students In Free Enterprise (SIFE) business competition, which will be held this year in Philadelphia, Pa., in early April. The SIFE competition offers college students an opportunity to develop leadership, teamwork, and communication skills through learning, practicing and teaching the principles of free enterprise.

MBI scholars have been hard at work putting final touches on their projects, which include:

- Running a café business simulation modeled after their student-run coffee business on Montgomery College's Rockville campus;
- A financial literacy workshop for local high school students preparing to go to college;
- A public service announcement about piracy and their annual distinguished lecture series.

The MBI business café simulation taught the essentials of running a business: revenues costs and profits. Run by MBI scholars to educate Montgomery college students and the greater community, the simulation illustrates the steps involved in running a successful business. Current MBI Scholar Kumbi Mahari said,

"I really enjoyed participating in the simulation last year with last year's scholars. I really saw the value, and wanted to repeat the success. It made for great sustainability – one of the requirements of SIFE."

Another project was a financial literacy workshop run by scholars Dmitry Gulik, Joyce Krintz, and Lina Guerrero. They facilitated this workshop at Seneca Valley High School and have been invited to Wheaton High School. The workshop targeted students ranging in age from 15 to 17 years old. It was especially important for those soon to be entering an era of independence in college.

"In order for young adults to be self sufficient on their own and avoid the traps of things like credit card debt for example, it just made a lot of sense," said Gulik. "I witnessed a lot of my friends in high school struggling to understand financial basics when it came to checking accounts, credit cards and budgeting." As a customer service representative for Chevy Chase Bank, he gained valuable insight that he thought students could benefit from. According to Guerrero, "so many high school and college youth are already in debt and we want to do our part to prevent that.

Downloading has become an ever-increasing problem costing billions of dollars a year in losses. The scholars have been hard at work developing a public service announcement

sponsored by the motion picture association. Excited about the prospect of their PSA airing on MTV, the students are putting finishing touches on a video to raise awareness about piracy amongst college students and teens.



**Former U.S. Secretary of Commerce Barbara Franklin speaks about the joys of her non-linear career path at her February 6 presentation on Montgomery College's Rockville Campus. Franklin's talk was the latest presentation of the Macklin Business Institute's Distinguished Lecture Series.**