

MONTGOMERY COLLEGE, ROCKVILLE CAMPUS

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Students In Free Enterprise 2007-08 Annual Report



Team History

Montgomery College first entered SIFE in 2001, and until this year SIFE team members were all part of the Macklin Business Institute program.

The team was named “Rookie of the Year” in 2001, Regional Champion in 2003, 2004, and 2007, and made the national Semifinal round in 2003.

Our Campus & Community

2007-08 Leadership Committee

KumbiraiMahari, *President*

Montgomery College is comprised of three satellite campuses in Montgomery County, MD, the most populous jurisdiction in Maryland. The County borders Washington, DC, and encompasses nearly 500 square miles of land area. The population is comprised of 73.3% residents born in the United States, 11.5% foreign born residents who are now naturalized citizens, and 15.2% residents who are non-US citizens. Nearly 32% of the households speak a language other than English within in their homes.

As of the fall of 2006, Montgomery College enrolled 22,893 students with more than one third (38.4%) being full time and 41.3% aged 20 or younger. Black, Asian, Hispanic, and American-Indian students make up 59.8% of the student body. There were 7,313 (32%) non-US citizens enrolled; 851 (4%) of them were on foreign student visas. There are 174 countries represented by non-US citizen students.

We are based on Montgomery College’s main campus in Rockville, MD, which serves more than 15,000 students each semester — even though it was envisioned to cater to only 8,000 students. This overcrowding causes a myriad of challenges for the typical student on our campus, such as

Our Mission Statement:

We are in the business of empowering our community. Our purpose as a team is to share our knowledge and experiences with the people around us, and to help them achieve their aspirations in a world of free enterprise.

This Year’s Goals:

- Educate our campus and local community
- Recruit non-MBI students for SIFE
- Publicize SIFE to help recruiting for next year
- Complete a SIFE ‘notebook’
- Create a minimum of 3 new projects
- Be named a Regional Champion

Criteria Four: Financial Literacy

College Budgeting for Dummies

Criteria Met: 1,2,3,4,5 People Impacted: 155 Hours Committed: 82 Members Involved: 8

The average college student ends their freshmen year with an average of \$1,500.00 in credit card debt, and that number rises to nearly \$3,000 by the end of their senior year. To help combat this growing issue, Montgomery SIFE developed a financial literacy presentation targeting high school juniors and seniors who will soon be entering college. From the perspective of current college students, we provided information and had interactive activities designed to educate our audience about proper banking practices, how to avoid credit cards traps, the importance of credit history, and how to develop a money budget plan. Survey results indicated that 88% felt the project educated them about how to get a checking account, 84% feel confident that they are now better equipped to obtain and use a credit card, and 100% learned the importance of budgeting while on their own in college.

The Classroom Cafe

Criteria Met: 1,2,3,4,5 People Impacted: 155 Hours Committed: 82 Members Involved: 8



Montgomery SIFE team members took their experience from running the MBI Café and ran an interactive business simulation which required participants to run their own business making smoothies. This activity introduced students to financial basics of running a business such as cost, revenues, and profits, while at the same time teaching them about key business concepts such as the importance of accurate projections, supply and demand, and the impact of taxes and borrowing money on profits. By the end of the program students were able to understand and complete basic financial statements.

Criteria Five: Business Ethics

ANTI-PIRACY PSA

Criteria Met: 1,2,3,4,5 People Impacted: 155 Hours Committed: 82 Members Involved: 8

According to the MPAA, the worldwide motion picture industry lost \$20.5 billion in 2006 as a result of illegal piracy, with over 40% of studio losses attributed to college students. Montgomery College is not immune to this issue, and recently our IT administrators established a Cyber Security Awareness Campaign on our campus. In response to this critical issue, Montgomery SIFE students worked to write, direct, produce and act in a one-minute public service announcement aimed at educating college students on our campus and in the Montgomery County community about the negative effect film piracy has on the economy as a whole. The PSA has been made available to Montgomery County Comcast and Starpower cable subscribers on MCTV, which reaches over 230,000 people each time it is aired. Montgomery SIFE also uploaded the PSA to YouTube, and it has received approximately 800 views in less than one month. Our PSA also caught the attention of our campus's Cyber Security department, and they were so impressed they asked to use our SIFE PSA in their Cyber Security Awareness Month Campaign.

Montgomery College SIFE MPAA Anti-Piracy PSA 2008



EXCITING ETHICS

Criteria Met: 1,2,3,4,5 People Impacted: 155 Hours Committed: 82 Members Involved: 8

According to our College's business faculty, ethics is the most important issue facing future current and future business students. Montgomery SIFE saw a need to educate high school students about ethics in order to help them in their future endeavors, and developed an interactive workshop providing groups of students a variety of ethical scenarios and having them work through the dilemmas first in small groups and then as a class. We helped students learn to recognize various types of ethical issues and how to evaluate and respond when faced with these issues.

Criteria Six: Sustainability

BUSINESS ADVISORY BOARD

This year our Business Advisory Board grew from 8 to 10 people and has a wide range of expertise. The BAB consists of Montgomery College Faculty and Administrators, local entrepreneurs, and a former Montgomery College SIFE team President. They have helped organize and lead projects, secured guest speakers, helped with fundraising, and critiqued our presentation. We plan to increase the size of our BAB again next year, and will continue to utilize new members to help develop new projects.

TEAM SUCCESSION PLAN

Documentation from each project, including project proposals, timelines, marketing materials, measurement tools, project summaries, and appropriate contact information, will be contained in both hardcopy and electronic format in our SIFE notebook. Our SIFE program is firmly embedded as part of the Macklin Business Institute, and is supported by our business department faculty and our college administrators. This year for the first time ever the Montgomery College SIFE team includes students other than those from the Macklin Business Institute, which will benefit next year's team in that for the first time there will be students who have some familiarity with SIFE to start the academic year.

FUNDING

The SIFE program is officially embedded in the Macklin Business Institute program, and SIFE funding is built into the MBI operational budget each year. In addition, successful operation of the MBI Café generates funds for SIFE projects and activities.

Financial Statement (as of 3/30/2008)

Cash In	
SIFE prize money (2007)	\$1,500.00
MBI Café profits(2007)	\$1,800.00
MBI Operation Budget Funds	\$5,000.00
Fundraising	<u>\$2,200.00</u>
	\$10,500.00
Cash Out	
Project Expenses (including travel)	<u>\$8,898.11</u>
	\$8,898.11
Current Balance	\$1,501.89

As there will be no current members returning to SIFE next year, our focus is on **equipping next year's MBI students for success**. We will provide them with:

- A detailed recruiting plan to grow the SIFE program, with strategies such as targeting the Business and Economic club members; hosting a table at Montgomery College's Club Rush; and targeting students

MEDIA COVERAGE

There have been numerous articles written about the team's efforts to help serve the community.

The Montgomery Gazette of Politics & Business (circulation 20,000):

- November 2006– An article described the students efforts in the MBI Café to provide scholarships and learning opportunities for other students.
- December 2006– An article featured the "Quick Pitch" business competition, which SIFE students helped promote.
- January 2007– An article described the SIFE team's preparation for the Regional competition.
- April 2007– An article promoted the SIFE team's Classroom Café project, and had a sidebar on the team being named a Regional Champion.

The Advocate, MC's Student Newspaper (1,500 circulation) :

- March 20, 2007– Two articles were featured in this edition. The first describes the success of the Classroom Café. The second discusses how the "E.I.S." workshops impacted Montgomery College students.

Projects	Criteria Met	People Impacted	Project Hours	Team Members	Target Audience	Project Status
World Bank Seminar						Continuing
MBI Cafe	1, 2, 3, 4, 5	100+	1,120	12	College, Community	Continuing
El Empresario Hispano						New
College Budgeting for Dummies						New
Anti-Piracy PSA						New
Globalization Workshop	1, 2	56	23	6	College, Community	Continuing
Distingueished Lecture Series	1, 2, 3, 4, 5	100+	1,120	12	College, Community	Continuing
Entrepreneur Speaker series	1, 2, 3	77	30	6	College, Community	New
Classroom Cafe	1, 2, 3, 4, 5	155	82	8	5-18, College	Continuing
Exciting Ethics	1, 2, 3	77	30	6	College, Community	New
Business Ethics Competition	4,5	350+	90	5	College, Community	Revised
Other Projects	1,2,3,4	600+	60	10	College, Community	New

Business Advisory Board

Roxanne Davidson
Speech Professor
Montgomery College
Montgomery College

Mr. Brian Baick, CPA
Accounting Professor
Montgomery College
American University

Mr. David Sears
Vice President,
Institutional Advance-
ment

Mr. Brian Baker
Director,
IT Learning Technology and Services,
Montgomery College

Mr. Bill Talbot, CPA
Accounting Professor
Montgomery College

Mrs. Linda Youngentob
Business Faculty
Montgomery College

Mr. Kirk Kley
President
Personalized Classics

Ms. Purva Narula
SIFE Alumni
Montgomery College

Mr. Joseph Keefe
Software Developer
Fieltek

Dr. Bob Snyder
Director
Center for
Entrepreneurship

Dr. Patti Bartlett
Instructional Dean
Business, Information Sciences
and Hospitality Management

Stefanie Siegmund
Co-President
Montgomery College SIFE

Kumbirai Mahari
Co-President
Montgomery College SIFE

Stephen Lang
Sam M. Walton Fellow
Montgomery College SIFE team