



## VIRTUAL BUSINESS FINANCE CHALLENGE

**Category:** Event Challenge/Performance

**Type:** Team

**Note:** No regional or state component.

### Overview

The Virtual Business Finance Challenge is a newly recognized official FBLA competitive event. Members will use this simulation to test their skills at managing their own financial lives and will compete against students across the country. Students file taxes, open bank accounts, apply for credit cards, monitor credit scores, apply for jobs, purchase insurance, and more. The online simulation is 100 percent web-based.

### Specific Guidelines

#### Eligibility

- Individual members or a team of two (2) or three (3) members from active, local chapters may participate in both the fall and spring online VBC. A team member cannot be on more than one (1) team at a time. Team members cannot be changed once a team has registered. Members are unable to participate in any other event if they have qualified and plan on participating at the NLC.

Participation in this event incorporates the personal finance topics of budgeting, saving, opening bank accounts, getting a credit card, monitoring credit scores, education and advancement, online banking, paying taxes, finding a job, and insurance. During the challenge, FBLA members are required to:

- Register an individual or team up to three (3) individuals
- Run the simulation
- Submit scores
- Compete and be ranked against other participating FBLA teams

#### Register

Register when the challenge opens before starting date.

#### Dates

- Fall Competition: October 24, 2017–November 17, 2017
- Spring Competition: February 5, 2018–March 2, 2018

#### Preliminary Performance

The top eight (8) nationally ranked teams from each VBC—both fall and spring but no more than one (1) per state, per challenge—are eligible to compete at the NLC. These sixteen (16) teams are determined by the standings in the fall and spring VBC is administered via the Internet during the school year.

- At the NLC, qualifying teams for the preliminary round will participate in a round-robin event with each team participating in a minimum of two (2) 15–20 minute sessions. Bracket winners will be determined based on the highest cumulative profit.

#### Final Performance

- For the final round, four (4) teams will compete in a 15–20 minute session. The national winner will be determined based on the highest cumulative profit.

**Note:** The FBLA VBC is an official event brought to FBLA chapters through a partnership with Knowledge Matters. Questions may be directed to 877-965-3276, Info@KnowledgeMatters.com, or KnowledgeMatters.com.

### Eligibility

- The top eight (8) nationally ranked teams from each VB Competition—both fall and spring but no more than one (1) per state, per challenge—are eligible to compete at NLC.
- There is no regional or state component to this event.
- Competitors must pay dues by March 1.