



# Judging Information

## **Pennsylvania Free Enterprise Week 2023**

presented by the

## **Foundation for Free Enterprise Education**

### Judging Dates

**Week 1 – Friday July 7<sup>th</sup> (Lycoming College)**

**Week 2 – Friday July 14<sup>th</sup> (Lycoming College)**

**Week 3 – Friday July 28<sup>th</sup> (Lycoming College)**

**Week 4 – Friday August 4<sup>th</sup> (Lycoming College or Penn College)**

### What is Pennsylvania Free Enterprise Week?

Pennsylvania Free Enterprise Week (PFEW) is a week-long immersion into business for high school juniors and seniors on a college campus that **teaches students to understand and celebrate business and the American private enterprise system**. This unique, established summer program shares with the next generation the vital role business and free enterprise play in our communities, state, and nation. The program is not taught by professional teachers, but by the business people who are involved with private enterprise on a daily basis.

PFEW began in 1979 with a class of 100 high school students and a small group of volunteer business people who wanted to share the story of our free enterprise system and prepare students for the future workforce. After a successful initial program, over 200 students applied in 1980 and demand has led to continued growth of the PFEW program. To date, over **49,000** students have graduated with a vaster understanding of what it takes to succeed in life.

The program has not only grown in the state of Pennsylvania, but also nationally. Currently, almost two dozen states and two other countries hold similar programs. Because our mission is so critical, and thanks to our dedicated staff, volunteers, business partners, and donors, we are proud to say that **PFEW is the largest program of its kind in the world!**

### The Week

Hosted in Williamsport, PA, student participants are assigned to a company, joining fifteen other students as the new management team. The company is blended so the students are not from the same high school or even the same town. A volunteer executive is assigned to each team as a Company Advisor and will remain with the group throughout the entire week. It is in the company meetings that students get a one-on-one interface with business. Here **they run their company and compete against other student companies using a college-level computer simulation called BizSim.**

During the week, students can try their own ideas in business through the simulation and learn free enterprise concepts in a hands-on environment. The computer simulation runs for 12 consecutive quarters allowing the teams to really explore their options and tactics, while also experiencing the ebbs and flows of the global markets. General assembly speakers and discussion groups, covering many facets of free enterprise, leadership, ethics, effective communication, teamwork, entrepreneurship and much more, occupy the students time each day.



## The Competition

There are **four team competitions** during the week: **1. Cumulative Return on Equity; 2. Management Skill 3. Stockholders Presentation; and 4. Advertising/Marketing Presentation.** The scoring in each of these categories will count 25% towards the naming of an ultimate **Top Company** for the week. The first two competitions are derived solely from the management simulation and reflect how well their financial decisions fared against their competitors. The latter two are judged presentations that occur on Friday. Each of the four competitions will have an overall winner declared at the Awards Ceremony on Friday.

## The Judging

### **Stockholders Presentation**

Students must explain the results of their company's operation over the equivalent of a two-year period (8 consecutive quarters). They are following a prescribed set of instructions concerning what the judges will be looking for during the Friday competition. Students will present financial statements, discuss the rationale behind their decisions, and show an understanding of how their choices affected their company's performance.

### **Advertising/Marketing Presentation**

Students are required to clearly define their target market and show how they connected to their audience with advertising medium. Required content includes print media, a website, a 60-second television commercial and a 30-second radio commercial which they must perform live. They must also explain how their company's advertising campaign ties in with their overall marketing strategy.

The Friday Awards Ceremony is the highlight of the PFEW week. This is where both company and individual achievements are acknowledged, and prizes awarded in various categories. It is a time of excitement and anticipation, as the participants have worked extremely hard throughout the week and eagerly await the results. If your schedule permits, **we would enjoy having you as our guest for the ceremony**, which you will undoubtedly find to be an extremely enjoyable experience. It is an emotional time as the young people receive their graduation certificates and begin saying their goodbyes to the many close friends they have made during the week.

## A Few Notes About Judging

- We ask that judges try to **arrive on campus Thursday evening** so that they have a chance to visit with the students and learn more about their week before the judging begins on Friday morning. Your suggested arrival time will be emailed to you but may be somewhere **between 6:30 p.m. – 7:30 p.m.** so that Foundation staff members have time to meet with you and explain the schedule and rotation.
- **A PFEW room block is set up at the Holiday Inn – Williamsport** with a special reduced rate of \$82/night for all PFEW volunteers who need overnight accommodations. Simply call the front desk and mention your affiliation with PFEW to receive the reduced rate.
- The **Orientation Session** for all Judges begins at **7:00 a.m.** on each Friday of PFEW. The last student presentations finish in the early afternoon (usually around 1:00 or 2:00 p.m.)
- A continental breakfast will be available before judging begins and lunch will be provided at the conclusion.
- The presentations will be rather formal, as we have stressed professionalism to the young people throughout the week's activities. The Stockholders Presentation requires that they appear in business attire. For the Advertising Presentation, business attire is optional. We ask that our Judges **dress in business attire** and maintain an appropriate air of professionalism throughout the judging process.
- All judges are invited and encouraged to attend the **Awards Ceremony** Friday evening.

## How Do I Sign Up?

Fill out the online application ([www.pfew.org/pfew-judge-signup](http://www.pfew.org/pfew-judge-signup)). Details for attendance will be available on the PFEW portal as well as *emailed* to you a few weeks before the program, including a reminder with details for directions, parking, the orientation room and other event information.