

# The exercise company - a first step in the development of entrepreneurship



**Transylvania Economic College** from Tîrgu Mureș is the leading pre-university economic education institution in Mureș County. Our institution offers professional training, high school courses and vocational school for nearly 800 young people in the fields of economics, tourism, trade, public alimentation.

The practical entrepreneurial training of the 11th-grade students started in 2003. Students carry out training within Exercise Companies which simulate, in a virtual environment, the economic activities of a real company. In Romania, the Central Registry of Exercise Companies in the city of Timișoara (ROCT) contains 1500 actively registered exercise companies. Future entrepreneurs form the necessary skills required to work in the industry by taking part in this training programme.

Each exercise company operates for 1-2 years in a school laboratory, where students practice how to design and run a business. The young entrepreneurs carry out simulated business operations, from the inception of a business plan to production, marketing, human resources, accounting, management and business closure. Students actively participate and acquire essential skills in an attractive, creative and interactive environment which will help them integrate into the job market.

This form of learning had an additional extracurricular dimension by organizing and participating in national competitions, such as "Business Plan", "Quality Brand" and national and international fairs.

Through these types of activities, students become familiar with the specific operations of conducting business during exhibitions, increase their creativity, become more responsible and highly motivated to achieve outstanding results in business practice. At the fair, the students get in touch with business partners, set up their stand, learn to make their own decisions and grow their self-confidence. Although there is no money in virtual companies, no produced goods and no risks, students learn how a real company works through activities: contracting, negotiation, delivery, preparation of documents (invoices, delivery notices, receipts, orders payment), settlement, relationship with the bank, communication with customers, payments, receipts, company presentation at exhibition events, booth arrangement, marketing, creation of promotional materials (catalogues, leaflets, business cards, posters, bookmarks, calendars, website web).

During the fair, companies complete transactions, draw up invoices and payments orders in compliance with the legislation currently in force. Moreover, companies compete for several prizes: Best Exhibition Stand, Best Catalogue, Best Promotional Materials, Best Website, Best Spot Advertising and The Most Representative Mascot.

In the period 2003-2020, within the Transylvania Economic College, students have set up over 100 exercise companies, with different objects of activity. I will present only a few, for which I participated as a coordinating teacher with different generations of students:

**TF DREAM TRAVEL Ltd** was a tourism company, which participated in 2005 at the International Fair of Exercise Companies in Zagreb, Croatia. The fair brought together 58 exercise companies from eight European countries. Prominent personalities from the business world, as well as representatives of the Romanian Embassy in Croatia, visited our stand and organized a festive reception at the embassy.

The students promoted the medieval cities of Transylvania and obtained first prizes for Best Stand and Best Transaction. They lived an unforgettable multicultural experience, proving that they have real qualities in marketing, negotiation, commercial, financial-accounting and human resources. Moreover, they demonstrated outstanding communication skills and competences in several foreign languages, as well as negotiation skills and awareness of commercial transactions.



**TF PRAESENTI Ltd** was a company that has won second place in the national phase of the Business Plan competition. The young entrepreneurs blended their interest in business with their passion for art in a successful idea that involved organizing creative workshops after school at the offices of the economic agents.



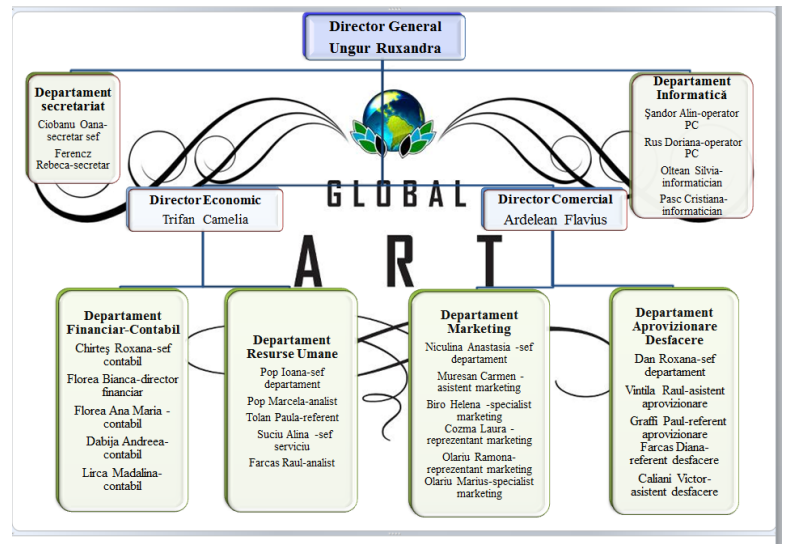
*Have you ever wondered what the connection may be between Accounting and Art?*

The national phase of the competition took place in Bucharest, in June 2012, at the Patriarchate Palace, in front of a demanding jury, composed of the director of the National Office of the Trade Register and influential representatives of the business environment.



Second place in the *BUSINESS PLAN COMPETITION - NATIONAL PHASE*

**TF GLOBAL ART Ltd** was a business that conceived the idea of setting up an educational theme park, "Mini Romania", in the city of Tîrgu Mureş. The park would be a miniature variant (1/25) of the most famous tourist attractions in Romania. This park was designed not only as a beautiful place to relax, with rich vegetation, rest areas, benches, boat trips; but also as an essential educational establishment, with lots of after-school for students from all over the European Union. The business idea consisted of organized tours with small, perfectly functional trains and thematic routes, such as the circuit of castles, medieval fortresses, memorial houses and monasteries of our country. Here's your chance to feel like Gulliver in the Land of Dwarves and understand that the world is tiny after all.



**TF VATRA TRANSILVANĂ Ltd** was a business founded in 2018 which was the International Year of Cultural Heritage and the Centenary of the Great Union. The company uniquely and creatively promoted the almost forgotten treasures of local folk art and old traditional crafts, which give soul and value to the Transylvanian space. How? By implementing a project of cultural entrepreneurship in creative industries - a new field, with huge potential, in which to "Reopen the dowry box" especially for young people, by stimulating creation inspired by traditional art. Creative traditions can be transformed into strategies for the development of the area, making links between past and future, between nature and entrepreneurial culture.

What motivates us? We live in Transylvania, a multiethnic community made up of Romanians, Hungarians, Saxons and other nationalities, each with its traditions and an invaluable treasure trove of folk art, inherited from previous generations. In perspective, "We reopen the dowry box" and turn it into a resource for creating new values, adapted to the innovation needs of young people in the 21st century. Rethinking tradition, crafts can become an inspired source of income and well-being for rural communities.

  
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**COLEGIUL ECONOMIC  
 „TRANSILVANIA”  
 TÎRGU MUREȘ**

*ReDeschidem lada de zestre*  
 plină de rosturi și povești  
 care se pierd încet  
 și încercăm să reînviem și să  
 ducem mai departe  
 moștenirea și spiritul  
 transilvan, care au păstrat-o,  
 întotdeauna, la loc de cinste.







  
 EUROPEAN-PEN  
 international  
practice enterprises network

**Competiția Națională Business Plan**

  
 ROMANIA



**Plan de afaceri**  
**FE Vatra transilvană SRL**  
 COLEGIUL ECONOMIC „TRANSILVANIA”  
 TÎRGU MUREȘ

**Lecție-vizită și Ateliere de olărit și cusut  
 cămăși tradiționale  
 la Muzeul de Etnografie și Artă Populară**









*Lesson-visit and workshops for pottery and sewing traditional shirts at the Museum of Ethnography*

The history of a school is written by every generation of students who walk through its gates. Whether they choose to become accounting experts, auditors, financial managers or entrepreneurs, the technical, social and human skills trained in high school will help graduates become the professionals who give soul, beauty and dignity to these professions.

Through the exercise companies that came to life within the school, bringing added value to learning and entrepreneurship, **Transylvania Economic College** will remain in the memory of the generations of students who crossed its threshold, as the promoter of innovation in Mureș economic education.