**Romania**

* STEPS IN ESTABLISHING A MINI COMPANY IN ROMANIA

**Step 1. Motivation and Idea**

In Romania the establishing of a mini company starts with a market research. Students from one class identify the needs existing on the market. Once they have identified the needs, they choose one which is:

- most significant

- can be satisfied with the resources available

- is based on their existing competences.

The students meet and have a brainstorming to find the business idea which has to fulfill the following criteria:

- satisfies the identified need

- has impact on the market

- attractive

The best idea is chosen by vote.

**Step 2. Strategy**

Students draw up a strategy thet includes short term actions.

Short term actions : - research type of company

                                           - negotiate name and type of company, share capital, associates and the CAEN code of the company field of activity

On this occasion the team starts to be formed.

                                           - access the ROCT platform (this has to be done by November) and open a new account

                                           - download and fill out the application for company name reservation (they need to write 3 company names in preferential order) and send it back to ROCT. In 3 days they receive a mesage from ROCT about the existence or not of the company name they want.

                                            - download the documents for the incorporation of the company (there are 10 documents: application for reserving company name, registration form, deed of incorporation, tax record, lease agreement, application for operation license, statement regarding authorized operation,company representative statement, form for opening account, signature specimen).

**Step 3. Organizing the company**

The students establish the company departments according to the company's activity.

They assign roles by negotiation and based on their personal skills.

They draw up the organization chart and job descriptions.

**Step 4. Registration of the company**

The students fill in the downloaded documents and send them to the ROCT platform via email.

They wait for a validation which is received by email together with the company certificate of registration.

They make a company seal.

They write the business plan.

**Step 6. Starting actual operation of the company**

Students start the company operation by establishing communications between departments and with other companies.

They create a portfolio which includes company logo, potential clients, suppliers, catalogue of products, price list, order form, invoice, payment order, promotional materials.

They present their company on the market by making power point presentations and sending them via email to other partners, authorities/

Students start completing transactions with other mini companies registered on the ROCT platform or on European Pen.

They pay contributions to the virtual state budget

They pay salaries, draft the accounting documents at the end of each month and et the end of the fiscal year.

Based on thses documents they establish whether the company has registered profit or loss.

They participate in competitions on the ROCT platform, regional and national fairs with stands, presentations, ads, promotional products and prototypes.

They can participate in the Quality Brand competition which gives the winner the possibility to organize the Mini Company Fair in their school.

**Step 7. Assessment of Activity**

At the end of the school year the company activity is evaluated, an analysis is made (SWOT) and means of improvement are determined.