Final Biz Café Report.  Paper details Objectives learn to manage staffing and operations for a service business; illustrate how to read basic financial statements; learn about the impact of marketing and promotion; and discover the importance of customer satisfaction. Instructions Biz Café presents the opportunity for you to dynamically learn about the various elements of a business operation by running your own small, college-town coffee shop. Working in small teams, as you move through the simulation, you will encounter the real world problems of managing personnel, marketing your product, and managing cash. You will learn key business terminology and develop an understanding of how to interpret business information. Biz Café was chosen as a simulation for this course to give students a chance to learn the often complex business elements associated with running a small business and the demand on scarce resources such as capital and labour. This simulation will be threaded throughout the course and will have some requirements each week as outlined below. Your group will be required to make core business decisions each week, and then reflect on those decisions impact their café’s performance for the week. Groups of 2-4 students receive $25,000 from a local entrepreneur to start-up a coffee shop near a university in a good downtown location. They must hire servers, decide on a marketing plan, and purchase materials and equipment to make their shop a success. Challenges include keeping customers and employees happy, ordering the right amount of coffee and cups to meet demand, and attracting customers to their shop. Students learn the difference between cash-based and accrual accounting and must manage their cash flow and payroll accordingly. Some of the decisions that you will be required to make include: Management = Whom should I hire? What rate should I pay them? Marketing = What price should I charge for my products? How do people learn about my business? Operations = What/how much inventory should I purchase? What equipment do I need? Accounting = How do I keep track of money? The ultimate goal of course is to make decisions that maximize the long-term growth and profitability of your café. Biz Café teaches how success in running a business is based on managing many dimensions with competition for scarce resources and decisions that impact outcomes such as profitability, morale, service levels, reputation, etc. In Unit 11, your team will be required to compile a summary report outlining the lessons learned from your decision sets. You will present a comparative analysis of how you would approach the decisions given what you understand about business by the end of the course. For the Final Biz Café Report, students will prepare a report that outlines the following: Prepare a summary review of how and why your initial decisions were reached. This section should connect to course material and be substantiated with external research where relevant. It should be an assessment of the company's financial performance, and a reflection on what decisions you would have changed given what you knew by the end of the course (i.e. major lessons learned). The report should be a maximum of ten pages double spaced (excluding title page and reference page), and should follow APA referencing style. A minimum of eight academic references should be included.