

**VIRTUAL LEARNING ENVIRONMENT:
PREPARING FOR KNOWLEDGE WORK IN THE 21st CENTURY**

Abstract

As we approach the Knowledge Age century, we experience a transformation in the way businesses operate, the way people work, and the way schools prepare their graduates. To respond to the current trends in the business environment - a move towards virtual structures, electronic commerce and virtual learning spaces- and to assist the MBA students in their understanding of these trends, we developed the Virtual Learning Environment (VLE) project. The project and the accompanying courseware enable faculty to assign geographically dispersed teams of students to work on a development of a business plan and a presentation for an innovative web-based company. The courseware provides appropriate resources to support task accomplishment, virtual team process, and project logistics. Based on our experience with over 200 students from nine universities on three continents, the project appears to be effective in enhancing students' knowledge of virtual teams, virtual learning spaces and electronic commerce.

Keywords: Internet, virtual teams, international groups, electronic commerce, virtual learning