

Entrepreneurship

Course Description

In this introductory business course, students learn the basics of planning and launching their own successful business. Whether they want to start their own money-making business or create a non-profit to help others, this course helps students develop the core skills they need to be successful. They learn how to come up with new business ideas, attract investors, market their business, and manage expenses. Students hear inspirational stories of teen entrepreneurs who have turned their ideas into reality, and then they plan and execute their own business.

Entrepreneurship education prepares students to carry out the entrepreneurial process and experience the entrepreneurial spirit. Developing new business ideas and writing a business plan are only the first steps of a successful business. The entrepreneurs of today and tomorrow's competitive marketplace must also understand production, marketing, finance, human resources, global competition, and social, environmental, and legal issues. Just as critical are communication skills, initiative, creativity, flexibility, and problem solving techniques.

Entrepreneurship has and continues to play an important role in US economic growth, productivity, innovation and employment. Developing an understanding that wealth and the majority of jobs are created by small businesses should spark students' interest to explore their creative, innovative, entrepreneur spirit. With success, this course will serve to help students gain higher self-esteem and a greater sense of economic control of their lives. It also has the potential to shape the culture and mindset to maximize individual and collective economic and social success on a local, national, and global scale.

Entrepreneurship

Pacing Guide		
Unit	Topic	Suggested Timing
Unit 1	The Business of Entrepreneurship	approx. 9 weeks
Unit 2	Identifying and Effectively Marketing to Customers	approx. 9 weeks
Unit 3	Setting up your Business	approx. 9 weeks
Unit 4	Business Management & Growth	approx. 8 weeks

Educational Technology Standards

8.1.12.A.1, 8.1.12.B.2, 8.1.12.C.1, 8.1.12.D.1, 8.1.12.E.1, 8.1.12.F.1

- **Technology Operations and Concepts**
 - Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- **Creativity and Innovation**
 - Apply previous content knowledge by creating and piloting a digital learning game or tutorial.
- **Communication and Collaboration**
 - Develop an innovative solution to a real world problem or issue in collaboration with peers and experts, and present ideas for feedback through social media or in an online community.
- **Digital Citizenship**
 - Demonstrate appropriate application of copyright, fair use and/or Creative Commons to an original work.
- **Research and Information Literacy**
 - Produce a position statement about a real world problem by developing a systematic plan of investigation with peers and experts synthesizing information from multiple sources.
- **Critical Thinking, Problem Solving, Decision Making**
 - Evaluate the strengths and limitations of emerging technologies and their impact on educational, career, personal and or social needs.

Career Ready Practices

Career Ready Practices describe the career-ready skills that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

CRP1. Act as a responsible and contributing citizen and employee

Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.

CRP2. Apply appropriate academic and technical skills.

Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.

CRP3. Attend to personal health and financial well-being.

Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.

CRP4. Communicate clearly and effectively and with reason.

Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.

CRP5. Consider the environmental, social and economic impacts of decisions.

Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.

CRP6. Demonstrate creativity and innovation.

Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.

CRP7. Employ valid and reliable research strategies.

Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.

CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.

Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.

CRP9. Model integrity, ethical leadership and effective management.

Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.

CRP10. Plan education and career paths aligned to personal goals.

Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP11. Use technology to enhance productivity.

Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.

CRP12. Work productively in teams while using cultural global competence.

Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.

Differentiated Instruction

Strategies to Accommodate Students Based on Individual Needs

<u>Time/General</u>	<u>Processing</u>	<u>Comprehension</u>	<u>Recall</u>
<ul style="list-style-type: none"> • Extra time for assigned tasks • Adjust length of assignment • Timeline with due dates for reports and projects • Communication system between home and school • Provide lecture notes/outline 	<ul style="list-style-type: none"> • Extra Response time • Have students verbalize steps • Repeat, clarify or reword directions • Mini-breaks between tasks • Provide a warning for transitions • Reading partners 	<ul style="list-style-type: none"> • Precise step-by-step directions • Short manageable tasks • Brief and concrete directions • Provide immediate feedback • Small group instruction • Emphasize multi-sensory learning 	<ul style="list-style-type: none"> • Teacher-made checklist • Use visual graphic organizers • Reference resources to promote independence • Visual and verbal reminders • Graphic organizers
<u>Assistive Technology</u>	<u>Tests/Quizzes/Grading</u>	<u>Behavior/Attention</u>	<u>Organization</u>
<ul style="list-style-type: none"> • Computer/whiteboard • Tape recorder • Spell-checker • Audio-taped books 	<ul style="list-style-type: none"> • Extended time • Study guides • Shortened tests • Read directions aloud 	<ul style="list-style-type: none"> • Consistent daily structured routine • Simple and clear classroom rules • Frequent feedback 	<ul style="list-style-type: none"> • Individual daily planner • Display a written agenda • Note-taking assistance • Color code materials

Enrichment

Strategies Used to Accommodate Based on Students Individual Needs:

- Adaption of Material and Requirements
- Evaluate Vocabulary
- Elevated Text Complexity
- Additional Projects
- Independent Student Options
- Projects completed individual or with Partners
- Self Selection of Research
- Tiered/Multilevel Activities
- Learning Centers
- Individual Response Board
- Independent Book Studies
- Open-ended activities
- Community/Subject expert mentorships

Assessments

Suggested Formative/Summative Classroom Assessments

- Timelines, Maps, Charts, Graphic Organizers
- Teacher-created Unit Assessments, Chapter Assessments, Quizzes
- Teacher-created DBQs, Essays, Short Answer
- Accountable Talk, Debate, Oral Report, Role Playing, Think Pair, and Share
- Projects, Portfolio, Presentations, Prezi, Gallery Walks
- Homework
- Concept Mapping
- Primary and Secondary Source analysis
- Photo, Video, Political Cartoon, Radio, Song Analysis
- Create an Original Song, Film, or Poem
- Glogster to make Electronic Posters
- Tumblr to create a Blog

Interdisciplinary Connections

English Language Arts

- Journal writing
- Close reading of industry-related content
- Create a brochure for a specific industry
- Keep a running word wall of industry vocabulary

Social Studies

- Research the history of a given industry/profession
- Research prominent historical individuals in a given industry/profession
- Use historical references to solve problems

World Language

- Translate industry-content
- Create a translated index of industry vocabulary
- Generate a translated list of words and phrases related to workplace safety

Math

- Research industry salaries for a geographic area and juxtapose against local cost of living
- Go on a geometry scavenger hunt
- Track and track various data, such as industry's impact on the GDP, career opportunities or among of individuals currently occupying careers

Fine & Performing Arts

- Create a poster recruiting young people to focus their studies on a specific career or industry
- Design a flag or logo to represent a given career field

Science

- Research the environmental impact of a given career or industry
- Research latest developments in industry technology
- Investigate applicable-careers in STEM fields

New Jersey Student Learning Standards

9.2 - Career Awareness, Exploration, and Preparation

- 9.2.12.C. Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.

9.3– Career and Technical Education

Career Cluster: Business Management and Administration (BM)

- 9.3.12.BM.1: Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.

Career Cluster: Marketing (MK)

- 9.3.MK.1: Describe the impact of economics, economics systems and entrepreneurship on marketing.
- 9.3.MK.7: Determine and adjust prices to maximize return while maintaining customer perception of value
- 9.3.MK.10: Use marketing strategies and processes to determine and meet client needs and wants.

Career Cluster: Marketing Management (MK-MGT)

- 9.3.MK-MGT.5: Determine and adjust prices to maximize return and meet customers' perceptions of value.

Common Career Technical Core (CCTC)

Career Cluster Marketing

MK 01 – Describe the impact of economics, economic systems and entrepreneurship on marketing

- MK 01.1 – Describe fundamental economics concepts used in marketing
- MK 01.2 – Explain economic systems in which marketing activities are performed
- MK 01.3 – Acquire knowledge of the impact of government on business activities to make informed economic decisions
- MK 01.4 – Describe economic indicators that can impact marketing activities

MK 07 – Determine and adjust prices to maximize return while maintaining customer perception of value

- MK 07.1 – Develop a foundational knowledge of pricing to understand its role in marketing

MK 10 – Use marketing strategies and processes to determine and meet client needs and wants

- MK 10.4 – Utilize marketing information to develop a marketing plan

Common Core State Standards (CCSS)

CCSS – English – Language Arts – Reading Informational Text

Key Ideas and Details:

- CCSS.ELA-LITERACY.RI.11-12.1 Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

Craft and Structure:

- CCSS.ELA-LITERACY.RI.11-12.4 Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze how an author uses and refines the meaning of a key term or terms over the course of a text (e.g., how Madison defines faction in Federalist No. 10)
- CCSS.ELA-LITERACY.RL.11-12.5 Analyze and evaluate the effectiveness of the structure an author uses in his or her exposition or argument, including whether the structure makes points clear, convincing, and engaging.
- CCSS.ELA-LITERACY.RL.11-12.6 Analyze a case in which grasping a point of view requires distinguishing what is directly stated in a text from what is really meant (e.g., satire, sarcasm, irony, or understatement)

Integration of Knowledge and Ideas:

- CCSS.ELA-LITERACY.RI.11-12.7 Integrate and evaluate multiple sources of information presented in different media or formats (e.g., visually, quantitatively) as well as in words in order to address a question or solve a problem.

Range of Reading and Level of Text Complexity:

- CCSS.ELA-LITERACY.RI.11-12.10 By the end of grade 12, read and comprehend literary nonfiction at the high end of the grades 11-CCR text complexity band independently and proficiently.

CCSS – English – Language Arts – Writing

Production and Distribution of Writing:

- CCSS.ELA-LITERACY.W.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- CCSS.ELA-LITERACY.W.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.

Range of Writing:

- CCSS.ELA-LITERACY.W.11-12.10 Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of tasks, purposes, and audiences.

CCSS – English – Language Arts – Speaking & Listening

Comprehension and Collaboration:

- CCSS.ELA-LITERACY.SL.11-12.1 Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11-12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
- CCSS.ELA-LITERACY.SL.11-12.2 Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.

Presentation of Knowledge and Ideas:

- CCSS.ELA-LITERACY.SL.11-12.5 Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.
- CCSS.ELA-LITERACY.SL.11-12.6 Adapt speech to a variety of contexts and tasks, demonstrating a command of formal English when indicated or appropriate. (See grades 11-12 Language standards 1 and 3 here for specific expectations.)

<p>Course: Entrepreneurship Unit: I – The Business of Entrepreneurship Grade Level: 9-12</p>	<p>Unit Overview: This unit introduces students to the topic of entrepreneurship, its many forms and its value to the US Economy. Students get to determine if Entrepreneurship may be right for them and what kind of business they could start. It then moves on to developing skills essential for entrepreneurs including problem solving skills, satisfying customers wants and needs and how economic decisions are made in different parts of the world. The unit closes by exploring the many things that impact price and then focus on the importance, elements of and process of writing a business plan.</p>
<p>New Jersey Student Learning Standards (NJSLS): 9.2.12.C.6, 9.3.12.BM.1, 9.3.MK.01, 9.3.MK.05, 9.3.MK.07, 9.3.MK.10 9.3.MK-MGT.05</p>	
<p>Common Career Technical Core (CCTC): BM.05, MK 05.1, MK 05.2, MK 05.3, MK 05.4, MK 05.5, MK 05.6, MK.07, MK 10.4, MK-MGT.05</p>	
<p>Common Core State Standards (CCSS) : RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, RST.11-12.1; RST.11-12.2; RST.11-12.3; RST.11-12.4; RST.11-12.5; RST.11-12.7; RST.11-12.8; RST.11-12.9; RST.11-12.10; SL.11-12.1; SL.11-12.2; SL.11-12.4; SL.11-12.5; SL.11-12.6; L.11-12.1; L.11-12.2; L.11-12.3; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.2; W.11-12.3; W.11-12.4; W.11-12.6; W.11-12.10</p>	

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
Define Entrepreneurship, examine the role it has played in the US economy and determine reasons businesses succeed or fail NJSLS: 9.2.12.C.6, 9.3.	What role has entrepreneurship played in the US economy? Why would you want to start your own business? Is it better to be an	<ul style="list-style-type: none"> ▪ Identify different types of entrepreneurial businesses ▪ Understand the value of small 	<p><u>Entrepreneurship TimeLine</u></p> <p>Create a timeline of the history of entrepreneurship using icons and graphics.</p>	<p><u>History Timeline of the Entrepreneur and Small Business</u></p> <p>http://brandongaille.com/history-timeline-the-entrepreneur-and-small-business/</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>MK.01</p> <p>CCTC: MK.01</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>employee or entrepreneur?</p>	<p>businesses to the US Economy</p> <ul style="list-style-type: none"> ▪ Factors that contribute to a helping a business succeed 	<p><u>Types of Entrepreneurial Businesses</u></p> <p>List examples of entrepreneurial businesses in the field of Manufacturing, Wholesaling, Retailing and Service</p> <p><u>What leads to business success</u></p> <p>Read and discuss mini cases about entrepreneurs that were very so successful e.g. The Home Depo, Starbucks, Harpo Productions etc.</p>	<p>All About Entrepreneurship South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 1.1</p> <p>Factors that Contribute to Business Success https://toughnickel.com/business/Factors-that-Contribute-to-Business-Success</p>
<p>Evaluate whether Entrepreneurship is Right for you</p>	<p>Is there a personality type best suited for</p>	<p>Characteristics of Successful</p>	<p><u>Characteristics of a successful entrepreneur</u></p>	<p>Is Entrepreneurship Right for you? South-Western Cengage</p>

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<p>NJSLS: 9.3.MK.05</p> <p>CCTC: MK.05</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>entrepreneurship?</p> <p>What type of person become entrepreneurs?</p> <p>What does it take to be a successful entrepreneur?</p>	<p>Entrepreneurs</p> <p>Characteristics of a Good Team Member</p> <p>Advantages and Disadvantages of Entrepreneurship</p>	<p>Discuss in mini groups and then share with class the characteristics of a successful entrepreneur</p> <p><u>Characteristic of a Good Team Player</u></p> <p>Discuss in mini groups and then share with class the characteristics of a good team players. Also discuss if being a good team player is important for entrepreneurs</p> <p><u>Entrepreneurship Self-Assessment</u></p> <p>Complete self-assessment to determine if entrepreneurship is right for you</p>	<p><u>Learning:</u> Entrepreneurship - Ideas in Action Unit 1.2</p> <p><u>Seven Characteristics of Highly Effective Entrepreneurial Employees</u> http://web.mit.edu/e-club/hadzima/pdf/seven-characteristics-of-highly-entrepreneurial-employees.pdf</p> <p><u>Quiz: Do You Have What It Takes To Be an Entrepreneur</u> https://www.entrepreneur.com/article/246454</p>
<p>Explore and evaluate business ideas and opportunities based on</p>	<p>Could a hobby become the start of business?</p>	<p>Sources of new ideas for a business</p>	<p><u>Hobby to Career</u></p> <p>Read mini case re</p>	<p><u>Explore ideas and opportunities</u> South-Western Cengage</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>interest, hobbies experiences etc.</p> <p>NJSLS: 9.3.MK.05</p> <p>CCTC: MK.05</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>What it the best way to evaluate several business opportunities to choose the best one for you?</p> <p>How do entrepreneurs choose what business to start?</p>	<p>How to evaluate various business opportunities</p> <p>Setting SMART financial and nonfinancial goals for a business</p>	<p>entrepreneurs that turned a hobby into a business and identify what convinced them to do so and what was their greatest challenge</p> <p><u>Opportunities at School for a business</u></p> <p>Work with mini group then present to the class a business opportunity that would be ideal for school providing SMART financial and non-financial goals</p> <p><u>Find your Passion</u> List all the things you are curious about, where these thing intersect with world challenges as a potential source of purpose and a potential entrepreneurial venture</p>	<p><u>Learning: Entrepreneurship - Ideas in Action Unit 1.3</u></p> <p>How to Find your Passion https://www.youtube.com/watch?v=HScOL_aOMrw</p> <p>Four Steps to Total Fulfillment http://www.forbes.com/sites/stevenkotler/2015/03/27/the-passion-recipe-four-steps-to-total-fulfillment/#446834b24588</p>
<p>Review and employ Logical Problem Solving methods</p>	<p>Are problems always involved using a logical Problem Solving</p>	<p>Understand the steps in the Problem Solving</p>	<p><u>Apply the Problem Solving Model</u> Identify a problem at</p>	<p><u>Problem Solving for Entrepreneurs</u> South-Western Cengage</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>NJSLS: 9.3.12.BM.1</p> <p>CCTC: BM 01.4</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>approach?</p> <p>What skills are required for optimal problem solving?</p> <p>Why do entrepreneurs need to be good problem solvers?</p>	<p>Model</p> <p>Understanding Problem Solving Skills</p> <p>Understand the value of brainstorming</p>	<p>school and work as a mini group to apply the model to the problem and present to the class</p> <p>Brainstorming Exercise Use brainstorming to as a class generate ideas of how students can remain on task for the entire school year</p> <p>Learn from Mistakes Discuss how feel about making mistakes then evaluate mini case with group and discuss how a mistake of a entrepreneur had a good outcome</p>	<p><u>Learning:</u> Entrepreneurship - Ideas in Action Unit 1.4</p> <p>Three Effective Techniques for Brainstorming ideas http://www.edudemic.com/three-techniques-brainstorming/</p> <p>6 Truths About Failure Every Entrepreneur Should Embrace https://www.entrepreneur.com/article/244581</p>
<p>Describe how entrepreneurs satisfy wants and needs</p> <p>NJSLS: 9.3.MK.10</p> <p>CCTC: MK 10.4,</p>	<p>Can entrepreneurs satisfy all the needs on the Maslow's Hierarchy of Needs?</p> <p>Why are human wants and needs insatiable?</p>	<p>Distinguish between needs and wants</p> <p>Describe the types of economic resources</p> <p>Explain things</p>	<p>Needs or Wants Exercise</p> <p>List things we want to acquire then have class identify if the items we all want to acquire is either a want or need</p>	<p>Entrepreneurs Satisfy Needs and Wants South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 2.1</p> <p>Economic Definition of the Four Factors of</p>

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<p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>How do entrepreneurs satisfy needs and wants with the goods and services they sell?</p>	<p>entrepreneurs add to the US economy</p>	<p><u>Economic Resource</u></p> <p>List examples of goods and services, and examples of all 3 types of economic resources or factors of production entrepreneurs use to create goods and services</p> <p><u>Entrepreneurs Contribution to the US Economy</u></p> <p>Research the role of entrepreneurs in the US economy and prepare 3 slides to share findings</p>	<p><u>Production</u> http://smallbusiness.chron.com/economic-definition-four-factors-production-3941.html</p> <p><u>Why Entrepreneurs Are Important for the Economy</u> http://www.investopedia.com/articles/personal-finance/101414/why-entrepreneurs-are-important-economy.asp</p>
<p>Explain how Economic Decisions are Made</p> <p>NJSLS: 9.3.12.BM.1</p> <p>CCTC: BM 01.4</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5,</p>	<p>What data is used to make economic decisions?</p> <p>What is the best path to take in making decisions?</p>	<p>Understand types of economic systems</p> <p>Characteristics of the US Economic System</p> <p>Understand how scarcity affect</p>	<p><u>Types of Economies</u></p> <p>Choose one type of economic system and identify one example country and how it fits the characteristic of that type of economic system</p> <p><u>Create an Economic</u></p>	<p><u>How Economic Decisions are Made South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 2.2</u></p> <p><u>Economic Systems: Traditional, Market, Command and Mixed</u></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10	Why do entrepreneurs need to understand the various economic systems that exist around the world?	economic decisions Understand the basic functions of all businesses	<p><u>System</u></p> <p>Use answers to the following questions to create your own economic system: What goods and services will be produced, How will the goods and services be produced and for who will the goods and services be produced</p> <p><u>Functions of a Business</u></p> <p>Using 4 standard functions of a business, chose a business and identify how the function are likely implemented</p>	<p>http://study.com/academy/practice/quiz-worksheet-economic-system-types.html</p> <p>What are the Four Basic Functions that Make Up the Management Process http://study.com/academy/practice/quiz-worksheet-economic-system-types.html</p>
Assess what impacts Price NJSLS: 9.3.MK.7, 9.3.MK-MGT.5 CCTC: MK.07.1, MK-MGT.05	What are the many variables involved with setting price? Are the variables that affect price constant?	Recognize how supply and demand interact to determine price Identify how cost affect the price of a good or service	<p><u>Draw Demand and Supply curve</u></p> <p>Based on the demand and supply of a product at each price level, draw the demand and supply curve</p> <p><u>Costs in our everyday</u></p>	<p>What Affects Price South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 2.3</p> <p>What is the difference between Fixed and Variable Expenses</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>CCSS: .RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>Why must entrepreneurs understand the impact of supply, demand and competition on pricing?</p>	<p>Explain the effect of different market structures on price</p>	<p><u>life</u></p> <p>Identify the general cost in running a family with focus on Fixed, Variable and Marginal costs</p> <p><u>Types of Competition</u></p> <p>Research examples of perfect competition, Monopolistic competition, oligopoly and monopoly</p>	<p>http://budgeting.about.com/od/budget_definitions/g/Whats-The-Difference-Between-Fixed-And-Variable-Expenses.htm</p> <p>Economics Basics: Monopolies, Oligopolies and Perfect Competition http://www.investopedia.com/university/economics/economics6.asp</p>
<p>Summarize why a Business Plan is important</p> <p>NJSLS: 9.3.MK1</p> <p>CCTC: MK.01</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5;</p>	<p>What is the primary reason for creating a business plan?</p> <p>What are the risks associated with not creating a business plan?</p> <p>How often does a company need to create a business plan?</p>	<p>Explain the 3 main purposes of a business plan</p> <p>Understand the importance of a business plan</p> <p>What the etiology of a business plan for an entrepreneur</p>	<p><u>Do we need a Business Plan?</u></p> <p>Read mini case about person that stopped working as an employee one day and began working as entrepreneur the next day.</p> <p><u>Review Business Plan</u></p> <p>Review sample business plan and identify the many</p>	<p>Why a Business Plan is Important South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 3.1</p> <p>Business Plan Outline – 23 Point Checklist For Success http://www.forbes.com/sites/davelavinsky/2013/12/</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10			sections and formulate questions in mini team for classroom discussion. Does the plan seem important? What would likely happen if the plan did not exist? <u>Entrepreneur Business Plan</u> Review sample of a business plan for an entrepreneur and deconstruct the proposed business idea. Does the plan seem important? What if we did not have the plan?	03/business-plan-outline-23-point-checklist-for-success/#605e3d493012 Business Plan Basics http://www.entrepreneur.com/teach/busplan.htm
Discover and relate what goes into a Business Plan NJSLS: 9.3.MK1 CCTC: MK.01	What elements must an entrepreneur include in a business plan? Can a business plan change over time?	List and describe the basic elements of a business plan List and describe other elements of a business plan that capture reader's	<u>Evaluate a Business Plan</u> Evaluate sample business plan confirming that each of the 5 sections meet the outlined requirements <u>Write parts of a</u>	<u>What goes into a Business Plan</u> South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 3.2 Business Plan Basics

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1; SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>	<p>What things should not go in the business plan?</p>	<p>attention and provide supporting information</p> <p>Understand the significance of the Executive Summary</p>	<p>business plan Use basic business plan elements and construct a cover letter and Statement of Purpose</p> <p>Review Executive Summary Review sample Executive Summary and determine if it delivers on the requirement of an Executive Summary</p>	<p>http://www.entre-ed.org/_teach/busplan.htm</p> <p>How to Write an Executive Summary http://articles.bplans.com/writing-an-executive-summary/</p>
<p>Describe how to create an effective Business Plan?</p> <p>NJSLS: 9.3.MK1</p> <p>CCTC: MK.01</p> <p>CCSS: RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7, RI.11-12.10, SL.11-12.1;</p>	<p>What makes a good business plan?</p> <p>What is the definition of a “good” business plan?</p> <p>How can an entrepreneur ensure that the business plan is effective?</p>	<p>Describe resources available for researching your business plan</p> <p>Name common mistakes to avoid in business planning</p> <p>Understand the value of the SBA, SBDC,</p>	<p>The Small Business Association</p> <p>Visit the SBA online and find out what services they provide</p> <p>Business Planning Errors</p>	<p>How to Create an Effective Business Plan South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 3.3</p> <p>Create Your Business Plan https://www.sba.gov/start-ing-business/write-your-business-plan</p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>SL.11-12.2; SL.11-12.5; SL.11-12.6; L.11-12.4; L.11-12.5; L.11-12.6; W.11-12.4; W.11-12.6; W.11-12.10</p>		<p>SCORE and other organizations that can provide valuable assistance to entrepreneurs</p>	<p>Read mini cases and determine the type of error made in developing a business plan. Work in mini group and share with class.</p> <p><u>Sample Research for new business</u></p> <p>Work with a team to research launching a new business using multiple sources including the SBA, SCORE, SBDC, Chamber of Commerce, Trade Association etc.</p>	<p>8 Common Business Plan Mistakes http://articles.bplans.com/common-business-plan-mistakes/</p>

Unit 1 Vocabulary

Small Business Administration (SBA)
 Small Business Development Centers (SBDC)
 Service Corps of Retired Executives (SCORE)
 Trade Associations
 pro forma financial statement
 harvest strategy
 cover letter
 statement of purpose
 executive summary
 business plan
 supply
 demand
 equilibrium price and quantity
 fixed costs
 variable costs
 marginal benefit
 marginal costs
 economies of scale
 capitalism

profit
 economic decision making
 scarcity
 opportunity cost
 needs
 wants
 economic resources
 problem solving model
 brainstorming
 opportunities
 ideas
 trade shows
 self-assessment
 aptitude
 entrepreneurs
 entrepreneurship
 employees

Suggested Unit Projects

Choose At Least One

Attend a panel discussion with several entrepreneurs and ask/understand their challenges and keys to success

Working in a team, make a list of the natural resources in your area. Using the internet, almanacs and other sources of information about your community, find out the impact these resources have on your local economy. Which businesses use these natural resources

Suggested Structured Learning Experiences

Rutgers-Newark (SBDC) Small Business Development Center
 25 James St.
 Newark NJ, 07102
 Phone: 973-353-5950
 Fax: 973-353-5978
 Email: rnsbdc@business.rutgers.edu
 Facebook: <http://facebook.com/njsbdc.rutgersnewark>
 Twitter: <https://twitter.com/rnsbdc>
 SKYPE: rnsbdc

<http://www.business.rutgers.edu/rnsbdc>

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