



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

## 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.**

### **9.1– Personal Financial Literacy**

9.1.12.A.6 Summarize the financial risks and benefits of entrepreneurship as a career choice.

### **9.2 – Career Awareness, Exploration and Preparation**

9.2.12.C.6 Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business

9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

### **9.3 – Career and Technical Education**

#### **Career Cluster: Marketing (MK)**

- 9.3.MK.2 Implement marketing research to obtain and evaluate information for the creation of a marketing plan.
- 9.3.MK.3 Plan, monitor, manage and maintain the use of financial resources for marketing activities.
- 9.3.MK.4 Access, evaluate and disseminate information to aid in making marketing management decisions.

#### **Career Cluster: Business Management and Administration Career Cluster (BM)**

- 9.3.12.BM.1 Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.2 Describe laws, rules and regulations as they apply to effective business operations.

#### **Pathway: ADMINISTRATIVE SUPPORT (BM-ADM)**

- 9.3.12.BM-ADM.2 Access, evaluate and disseminate information for business decision making.

## Common Career Technical Core (CCTC)

### Career Cluster Marketing

MK.02 Implement marketing research to obtain and evaluate information for the creation of a marketing plan.

MK.03 Plan, monitor, manage and maintain the use of financial resources for marketing activities.

MK.04 Plan, monitor and manage the day-to-day activities required for continued marketing business operations.

## 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><b>Course:</b> Entrepreneurship</p> <p><b>Unit:</b> III – Setting up your Business</p> <p><b>Grade Level:</b> 9-12</p>	<p><b>Unit Overview:</b></p> <p>This unit explores the many ways that students may become entrepreneurs. It discusses the legal forms of a business and how laws protect consumers and business owners, as well as promote competition. It then moves on to examine a critical element in setting up your business - location, and the design of the physical layout or space of a business. With that, students explore purchasing equipment, supplies and inventory for their new business and review ways to finance their business including crowd funding. The unit closes with the review of financial statements and the importance of record keeping.</p>
<p><b>New Jersey Student Learning Standards (NJSLS):</b> 9.1.12.A.6, 9.2.12.C.6, 9.3.MK-MGT.4, 9.2.12.C.7, 9.3.MK.2, 9.3.12.BM.1, 9.3.12.BM.2, 9.3.12.BM-ADM.2</p>	
<p><b>Common Career Technical Core (CCTC):</b> MK.02, MK.03, MK.06, MK.07, MK.08, MK.09, MK.10</p>	
<p><b>Common Core State Standards (CCSS):</b> 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
<p>Determine the pros and cons of purchasing, joining or starting a business</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.3.MK-MGT.4, 9.3.12.BM-ADM.2</p>	<p>What type of business acquisition is best for you?</p> <p>Are franchise opportunities better financial investments than non-franchise</p>	<ul style="list-style-type: none"> <li>▪ List advantages and disadvantages of buying an existing business.</li> <li>▪ Understand the requirements of</li> </ul>	<p><b>Advantages and Disadvantages of starting vs. buying a new business</b></p> <p>Work in small group and brainstorm on the</p>	<p><b>Decide to Purchase, Join or Start a Business</b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 7.1</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p><b>CCTC:</b> MK.04</p> <p><b>CCSS:</b> 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>ones?</p> <p>Would you be successful starting a business with your family members?</p>	<p>joining a franchise</p> <ul style="list-style-type: none"> <li>▪ List advantages and disadvantages of joining a family business</li> <li>▪ List advantages and disadvantages of starting a new business</li> </ul>	<p>advantages and disadvantages of purchasing or buying a business. Share ideas with class</p> <p><b><u>Research Franchise Requirements</u></b></p> <p>Work in small group and choose a franchise to research. Determine the franchise requirements and present finding to the class</p> <p><b><u>Choice method for starting a Business</u></b></p> <p>Review all the advantages and disadvantages of the various options to start a business. Identify which option is most appealing to you and write 3- 5 paragraphs explaining your preference</p>	<p><b><u>Dunkin’ Donuts Franchising</u></b></p> <p><a href="http://www.dunkinfranchising.com/franchisee/en.htm">http://www.dunkinfranchising.com/franchisee/en.htm</a></p> <p><b><u>Passaic County, NJ Businesses for Sale</u></b></p> <p><a href="http://www.bizbuysell.com/new-jersey/passaic-county-businesses-for-sale/?q=wEFC2xzcl9ybGJwbj0x">http://www.bizbuysell.com/new-jersey/passaic-county-businesses-for-sale/?q=wEFC2xzcl9ybGJwbj0x</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>Explore the many legal forms of a business</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.2.12.C.7, 9.3.MK.4, 9.3.12.BM.2</p> <p><b>CCTC:</b></p> <p><b>CCSS:</b> 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>Do the advantages of sole ownership of a business outweigh the disadvantages?</p> <p>Does sharing the work of running a business with a partner yield higher outcomes?</p> <p>Does the amount of documentation required influence some investors in terms of the type of business they create?</p>	<ul style="list-style-type: none"> <li>• List advantages and disadvantages of a sole proprietorship</li> <li>• List advantages and disadvantages of a partnership</li> <li>• List advantages and disadvantages of a corporation</li> </ul>	<p><b><u>Choice method of legal form of Business</u></b></p> <p>Review all the advantages and disadvantages of the various legal forms of a business. Identify which option is most appealing to you and write 3- 5 paragraphs explaining your preference</p> <p><b><u>Create a Partnership Agreement</u></b></p> <p>Work with a partner and create a partnership agreement based on a given framework</p> <p><b><u>Partnership Woes</u></b></p> <p>Review mini case of a partnership that went awry. Identify what went wrong and why. Discuss</p>	<p><b><u>Choose a Legal Form of Business</u></b></p> <p><a href="https://www.cengage.com/learning/entrepreneurship-ideas-in-action-unit-7.2">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 7.2</a></p> <p><b><u>How to Protect you and Your Startup from Partnership Woes</u></b></p> <p><a href="https://www.aabacosmallbusiness.com/advisor/protect-yourself-startup-partnership-woes-130039335.html">https://www.aabacosmallbusiness.com/advisor/protect-yourself-startup-partnership-woes-130039335.html</a></p> <p><b><u>Why Should I Incorporate my Business</u></b></p> <p><a href="https://www.incorporate.com/benefits_of_incorporating.html">https://www.incorporate.com/benefits_of_incorporating.html</a></p> <p><b><u>Registering your LLC in the State of NJ</u></b></p>

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			with class.	<a href="http://www.nj.gov/treasury/revenue/gettingregistered.shtml">http://www.nj.gov/treasury/revenue/gettingregistered.shtml</a>
<p>Explain Legal Issues and Business Ownership</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.2.12.C.7, 9.3.MK.4, 9.3.12.BM.2</p> <p><b>CCTC:</b> MK.04</p> <p><b>CCSS:</b> 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>Can laws promote too much competition?</p> <p>Do laws better protect consumers or business owners?</p> <p>How will you know it's time to get legal advice?</p>	<ul style="list-style-type: none"> <li>• Recognize how laws promote competition</li> <li>• Describe how entrepreneurs protect intellectual property</li> <li>• Identify regulations that protect the public and explain their impact on businesses</li> <li>• Describe some of the minor legal issues affecting entrepreneurs</li> </ul>	<p><b><u>Research Business Laws</u></b></p> <p>Identify a group of laws that protect consumers in the marketplace, create a short presentation and share with class</p> <p><b><u>From the Headlines</u></b></p> <p>In small group, research and select a case of trademark infringement, or intellectual property violation, copyright, etc and share with class</p> <p><b><u>Federal Trade Commission and Food Labels</u></b></p> <p>Document the labels of</p>	<p><b><u>Legal Issues and Business Ownership</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 7.3</a></p> <p><b><u>20 Business Laws Every Entrepreneurs should know in 2015</u></b></p> <p><a href="http://articles.bplans.com/20-business-laws-every-entrepreneur-should-be-familiar-with-in-2015/">http://articles.bplans.com/20-business-laws-every-entrepreneur-should-be-familiar-with-in-2015/</a></p> <p><b><u>FDA modernizes Nutrition Facts label for packaged foods</u></b></p> <p><a href="http://www.fda.gov/NewsEvents/Newsroom/PressAnnouncements/ucm50218">http://www.fda.gov/NewsEvents/Newsroom/PressAnnouncements/ucm50218</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
			several comparable food items and present findings, highlighting surprises and expectations	<a href="#">2.htm</a>
<p>Assess how to choose a location for your business</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.3.MK.2, 9.3.12.BM-ADM.2</p> <p><b>CCTC:</b> MK.02</p> <p><b>CCSS:</b> 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 decide where to locate their business?</p> <p>How long should to take to find the ideal location for a business?</p> <p>Do nonretail businesses have to pay attention to the location of their business?</p>	<ul style="list-style-type: none"> <li>• Identify options for locating a retail business</li> <li>• Review factors to consider when choosing a location for a non-retail business</li> <li>• Identify advantages and disadvantages of having a business online</li> <li>• Describe steps to take in selecting a site</li> </ul>	<p><b><u>Choose a location for a new business</u></b></p> <p>Work in group and determine business idea for a new small business. Select a local location and explain rationale</p> <p><b><u>Virtual Online Business</u></b></p> <p>Design the website mapping of a virtual online business</p> <p><b><u>Right Space, Wrong Place</u></b></p> <p>Review mini case of new business owner and identify location challenges in the case</p>	<p><b><u>Choose a Location</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 8.1</a></p> <p><b><u>How to Build an Online Store – Don’t Sweat all the Details</u></b></p> <p><a href="http://www.websitebuilderexpert.com/how-to-build-an-online-store/">http://www.websitebuilderexpert.com/how-to-build-an-online-store/</a></p> <p><b><u>Why is the location of a business Important</u></b></p> <p><a href="http://smallbusiness.chron.com/location-business-important-43239.html">http://smallbusiness.chron.com/location-business-important-43239.html</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
				<p><b><u>How your small Business can Overcome a Bad Location</u></b></p> <p><a href="http://smallbusiness.com/start/overcoming-a-bad-location/">http://smallbusiness.com/start/overcoming-a-bad-location/</a></p>
<p>Describe considerations in obtaining space and designing the physical layout of a business</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.3.MK.2, 9.3.12.BM-ADM.2</p> <p><b>CCTC:</b> MK.02</p> <p><b>CCSS:</b> 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;</p>	<p>What factors are priorities to consider in deciding on whether to lease or buy space for a business?</p> <p>What is the optimal floor plan design for your business?</p> <p>How much of the layout design is impacted by the type of business?</p>	<ul style="list-style-type: none"> <li>• List 3 types of commercial leases</li> <li>• Compare purchase and lease options</li> <li>• Review layout considerations for different types of businesses.</li> </ul>	<p><b><u>Cost of Doing business</u></b></p> <p>Given a set of parameters e.g. rent/month, and customer traffic, determine which of 2 locations is optimal for a business</p> <p><b><u>Design the Floor Plan or layout of a business</u></b></p> <p>Choose a type of business you visit often and document their floor plan. Recreate the floor plan and explain the rationale for the recommended changes.</p>	<p><b><u>Obtain Space and Design the physical Layout</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 8.2</a></p> <p><b><u>Surviving the Sneaky Psychology of Supermarkets</u></b></p> <p><a href="http://theplate.nationalgeographic.com/2015/06/15/surviving-the-sneaky-psychology-of-supermarkets/">http://theplate.nationalgeographic.com/2015/06/15/surviving-the-sneaky-psychology-of-supermarkets/</a></p> <p><b><u>Planning Your Store</u></b></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
W.11-12.10			<p><b><u>Evaluate the floor plan for a large store e.g. Ikea, Walmart or Costco</u></b></p> <p>Visit and or read documented rationale for the design of large stores/markets. Share findings with the class</p>	<p><b><u>Layout – Step-by-Step Instructions</u></b></p> <p><a href="http://fitsmallbusiness.com/planning-your-store-layout/">http://fitsmallbusiness.com/planning-your-store-layout/</a></p>
<p>Review the process of purchasing Equipment, Supplies and Inventor</p> <p><b>NJSLS:</b> 9.2.12.C.6, 9.3.MK.4, 9.3.12.BM-ADM.2</p> <p><b>CCTC:</b> MK.04</p> <p><b>CCSS:</b> 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;</p>	<p>How do find the optimal vendor for your business?</p> <p>What is the optimal level of inventory to have on hand at all times?</p> <p>What is the optimal inventory checking technology for your business?</p>	<ul style="list-style-type: none"> <li>• List the standard equipment, supplies and inventory for a business</li> <li>• Explain how to find and choose vendors for your business</li> <li>• List factors that determine the needed level of inventory</li> </ul>	<p><b><u>Independent Vendor Research</u></b></p> <p>Work in teams to find a group of vendors from which to purchase a given piece of equipment e.g. desks for school or school supplies e.g. pens, notebooks, flash drives etc</p> <p><b><u>Evaluate Proposals</u></b></p> <p>Compare two or three sample estimates for web design and identify their</p>	<p><b><u>Purchase Equipment, Supplies and Inventory</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 8.3</a></p> <p><b><u>Walmart's Out Of Stock Problem: Only Half The Story?</u></b></p> <p><a href="http://www.forbes.com/sites/paularosenblum/2014/04/15/walmarts-out-of-stock-problem-only-half-the-story/#79a1094e28e1">http://www.forbes.com/sites/paularosenblum/2014/04/15/walmarts-out-of-stock-problem-only-half-the-story/#79a1094e28e1</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p>W.11-12.4; W.11-12.6; W.11-12.10</p>			<p>differences and where one is superior to others</p> <p><b><u>Request for Proposal</u></b></p> <p>Write an email to a web design (or any selected type of vendor) company requesting an estimate for creating a web site for your new business and updating it over time</p> <p><b><u>Maintaining Inventory/Stock</u></b></p> <p>Review and summarize challenges that companies have in maintaining stock items</p>	<p><b><u>Proposal Evaluation and Vendor Selection</u></b></p> <p><a href="http://www.p25bestpractice.com/procuring/proposal-evaluation-and-vendor-selection/">http://www.p25bestpractice.com/procuring/proposal-evaluation-and-vendor-selection/</a></p>
<p>Discover how to finance your business</p> <p><b>NJSLS:</b> 9.1.12.A.6 , 9.2.12.C.6, 9.3.MK.3</p>	<p>What is the best way to finance the startup of your business?</p> <p>Is equity or debt capital</p>	<ul style="list-style-type: none"> <li>Estimate your startup costs and personal net worth</li> </ul>	<p><b><u>Estimate Startup Costs for a business</u></b></p> <p>Based on given framework, create a guestimate of the startup</p>	<p><b><u>Finance Your Business</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 9.1</a></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
<p><b>CCTC:</b> MK.03</p> <p><b>CCSS:</b> 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>better for your business?</p> <p>How valuable is the Small Business Association for new companies?</p>	<ul style="list-style-type: none"> <li>Identify sources of equity capital for your business</li> <li>Identify sources of debt capital for your business</li> </ul>	<p>costs of a business</p> <p><b><u>Crowd Funding Options</u></b></p> <p>Review top crowdfunding options for entrepreneurs and identify on option that may be a appropriate for your business startup</p> <p><b><u>Loan Programs from the SBA</u></b></p> <p>Review loan information on the SBA website and report what is required to be eligible for a loan</p>	<p><b><u>Learn about SBA Loan Program</u></b></p> <p><a href="https://www.sba.gov/loans-grants/see-what-sba-offers/sba-loan-programs">https://www.sba.gov/loans-grants/see-what-sba-offers/sba-loan-programs</a></p> <p><b><u>Top 10 Crowdfunding websites Entrepreneurs</u></b></p> <p><a href="https://www.entrepreneur.com/article/228534">https://www.entrepreneur.com/article/228534</a></p>
<p>Explain how to create Pro forma Financial Statements</p> <p><b>NJSLS:</b> 9.1.12.A.6, 9.2.12.C.6, 9.3.MK.3</p> <p><b>CCTC:</b> MK.03</p> <p><b>CCSS:</b> RI.11-12.1,</p>	<p>What questions does a Cash Flow statement answer about a business?</p> <p>How often should a company complete financial statements?</p>	<ul style="list-style-type: none"> <li>Understand how to read a pro forma cash flow statement</li> <li>Understand how to read a pro forma income statement</li> </ul>	<p><b><u>Evaluate a pro forma cash flow statement</u></b></p> <p>Given a framework, evaluate a cash flow statement and summarize findings</p> <p><b><u>Evaluate a pro forma income statement</u></b></p>	<p><b><u>Pro Forma Financial Statements</u></b></p> <p><a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 9.2</a></p> <p><b><u>Understanding Pro Forma Earnings</u></b></p>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
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	Which financial statement document is most important for a company?	<ul style="list-style-type: none"> <li>Understand how to read a pro forma balance sheet</li> </ul>	Given a framework, evaluate an income statement and summarize findings  <u>Evaluate a pro forma balance sheet</u>  Given a framework, evaluate a balance sheet and summarize findings	<a href="http://www.investopedia.com/articles/01/103101.asp">http://www.investopedia.com/articles/01/103101.asp</a>  <b>The Four Basic Financial Statements – An Over view</b>  <a href="http://highered.mheducation.com/sites/0073324833/student_view0/ebook/chapter1/chbody1/the_four_basic_financial_statements_an_overview.html">http://highered.mheducation.com/sites/0073324833/student_view0/ebook/chapter1/chbody1/the_four_basic_financial_statements_an_overview.html</a>
Evaluate the need for Record Keeping in a business  <b>NJSLS:</b> 9.2.12.C.6, 9.3.MK.3, 9.3.12.BM.1  <b>CCTC:</b> MK.03  <b>CCSS:</b> RI.11-12.1, RI.11-12.4, RI.11-12.5, RI.11-12.6, RI.11-12.7,	Why is record keeping so important for a company?  What type of accounting method should be used by your business?  What level of detail should be captured about the activities of a	<ul style="list-style-type: none"> <li>Differentiate between alternative methods of accounting</li> <li>Describe the use of journals and ledgers in a recordkeeping environment</li> </ul>	<u>Record Keeping Research</u>  Research the record keeping requirements by the IRS for businesses and individuals  <u>Keeping Financial Records Safe</u>  Review mini case	<u>Recordkeeping for Businesses</u>  <a href="#">South-Western Cengage Learning: Entrepreneurship - Ideas in Action Unit 9.3</a>  <u>What is the true value of your Salary- Understanding Payroll Deductions</u>

Student Learning Objectives (SLOs)	Essential Questions	Skills & Indicators	Sample Activities	Resources
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	business?	<ul style="list-style-type: none"> <li>Explain the importance of keeping accurate and up-to-date bank, payroll, and tax records</li> </ul>	regarding record keeping and evaluate using given framework.  <b><u>Paycheck Deductions</u></b>  Compare sample paycheck with deductions to the requirements of a payroll register for a business	<a href="http://www.onyourown.org/Blog/Whats-the-True-Value-of-Your-Salary">http://www.onyourown.org/Blog/Whats-the-True-Value-of-Your-Salary</a>  <b>Record Keeping</b>  <a href="https://www.irs.gov/businesses/small-businesses-self-employed/recordkeeping">https://www.irs.gov/businesses/small-businesses-self-employed/recordkeeping</a>

## Unit 3 Vocabulary

Cash Method  
 Accrual Method  
 Transactions  
 Journals  
 Account  
 Check Register  
 Payroll  
 Cash Flow Statement  
 Income Statement  
 Balance Sheet  
 Net Worth  
 Debt-to-Equity Ratio  
 Equity Capital  
 Venture Capitalists  
 Crowdfunding  
 Debt Capital  
 Collateral  
 Inventory  
 Vendors  
 Quote  
 Reorder Point  
 Tenant  
 Landlord  
 Gross Lease

Net Lease  
 Percentage lease  
 Visual Merchandising  
 Industrial Park  
 Enterprise Zone  
 E-Commerce  
 Trade Area  
 Intellectual Property  
 Patent  
 Copyright  
 Trademark  
 Contract  
 Sole Proprietorship  
 Partnership  
 Corporation  
 Share of Stock  
 Board of Directors  
 Dividends  
 Franchise  
 Initial Franchise Fee  
 Startup Costs  
 Royalty Fees  
 Advertising Fees  
 Franchise Disclosure Document

## Suggested Unit Projects

*Choose At Least One*

<p>Secure a speaker /owner of a franchise like iHOP or Dunkin' Donuts to share their experience in opening and running a franchise</p>	<p>Watch 3 – 5 Episodes of Shark Tank, The Profit etc and evaluate proposed businesses and bet on their likelihood of getting funded</p> <p><b>9 Reality TV Shows That Will Make You Smarter About Business</b></p> <p><a href="http://www.businessinsider.com/reality-business-tv-shows-2015-8">http://www.businessinsider.com/reality-business-tv-shows-2015-8</a></p>
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## Suggested Structured Learning Experiences

<p>Rutgers-Newark (SBDC) Small Business Development Center                  25 James St.                  Newark NJ, 07102                  Phone: 973-353-5950                  Fax: 973-353-5978                  Email: <a href="mailto:rnsbdc@business.rutgers.edu">rnsbdc@business.rutgers.edu</a>                  Facebook: <a href="http://facebook.com/njsbdc.rutgersnewark">http://facebook.com/njsbdc.rutgersnewark</a>                  Twitter: <a href="https://twitter.com/rnsbdc">https://twitter.com/rnsbdc</a>                  SKYPE: rnsbdc</p> <p><a href="http://www.business.rutgers.edu/rnsbdc">http://www.business.rutgers.edu/rnsbdc</a></p>	<p>Greater Paterson Chamber of Commerce                  100 Hamilton Plaza, Suite 1201                  Paterson, NJ 07505                  Main Phone: 973-881-7300                  Fax: 973-881-8233                  Jamie Dykes: 973-881-7301                  E-mail: <a href="mailto:jamie@greaterpatersoncc.org">jamie@greaterpatersoncc.org</a>                  Sheri Ferreira: 973-881-7302                  E-mail: <a href="mailto:sheri@greaterpatersoncc.org">sheri@greaterpatersoncc.org</a>                  Gladys Bayon: 973-881-7300                  E-mail: <a href="mailto:gladys@greaterpatersoncc.org">gladys@greaterpatersoncc.org</a>  <a href="http://www.greaterpatersoncc.org/">http://www.greaterpatersoncc.org/</a></p>
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