



Entrepreneurship (52.0621) (District)



Unit	Essential Questions	Content	Skills	Vocabulary	Formative & Summative Assessments
<p>So You Want to be An Entrepreneur? (Week 1, 3 Weeks)</p>	<p>What is an entrepreneur? What are the traits/skills that a person must possess in order to be successful as an entrepreneur?</p>	<p>Students will understand what an entrepreneur does and what it takes to be successful at it.</p>	<p>Students will: 1) understand the difference between being an employee, an entrepreneur, and an intrapreneur; 2) identify and assess entrepreneurial traits; 3) describe and develop necessary entrepreneurial skills (communication, technical, problem solving, decision making, business math, etc.); 4) identify ethical issues in business; and 5) evaluate personal goals and capabilities to determine entrepreneurial potential.</p>	<p>entrepreneurship entrepreneur employee intrapreneur entrepreneurship infrastructure (SBDC, SBA, SCORE, GOED) entrepreneur traits communication skills technical skills problem solving decision making business math business ethics</p>	<p>Written Report Formative: Written: Report</p> <p>Choose one of the following: -Research and write a report about a historical entrepreneur. -Research and write a report on an existing franchise opportunity. -Compile a report on an international market and/or its business opportunities and/or restrictions.</p> <p>Unit Exam Summative: Test: Standardized Unit Exam</p>

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<p>Economic Concepts (Week 4, 3 Weeks)</p>	<p>What is the profit motive and how does it influence a person's decision to go into business for themselves? What are some basic economic principals that all budding entrepreneurs should be familiar with?</p>	<p>Students will understand basic economic concepts related to business ownership.</p>	<p>Students will be able to explain what entrepreneurs do as well as identifying some key economic principals.</p>	<p>opportunity cost scarcity equilibrium supply and demand cost price mark-up fixed costs variable costs break-even global/international economy imports exports</p>	<p>Supply, Demand and Equilibrium Price Performance: Lab Assignment Students will analyze and complete a Supply/Demand schedule determining equilibrium price for a variety of goods and services.</p> <p>Unit Exam Summative: Test: Common</p>

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Marketing (Week 7, 3 Weeks)	<p>What is Marketing?</p> <p>How would the functions of marketing, specifically product planning, pricing, promoting, selling and distribution affect me as an entrepreneur?</p> <p>What four marketing elements make up the marketing mix?</p> <p>Why should marketing mix elements be planned together rather than separately?</p>	<p>Students will understand:</p> <p>1) what marketing is; 2) what the functions of marketing are; 3) how these functions would affect them as entrepreneurs; and 4) the marketing mix (the 4 Ps of marketing –product, price, place, and promotion) and discover how each element is strategically used to make marketing decisions.</p>	<p>Students will be able to identify: 1)marketing; 2) the various marketing functions; and 3) the four elements make up the marketing mix.</p>	<p>Marketing</p> <p>Market Planning</p> <p>Marketing Information Management</p> <p>Pricing</p> <p>Product/Service Management</p> <p>Promotion (sales, advertising, publicity, and public relations)</p> <p>Channel Management</p> <p>Selling</p> <p>Market</p> <p>Market Share</p> <p>Market</p> <p>Segmentation</p> <p>Market Research</p> <p>Brick-and-Mortar Stores</p> <p>Virtual Enterprises</p> <p>Click-and-Mortar Stores</p>	<p>Authentic Activity</p> <p>Formative:</p> <p>Performance:</p> <p>Authentic Task</p> <p>Business and Products Segmentation Activity-- Students will identify which Marketing Segment would most likely use/frequent a list of 25 products/businesses. Students will determine the market mix for either a business they hope to start or for a school-based enterprise. Students will create a market research survey.</p> <p>Unit Exam</p> <p>Summative:</p> <p>Test:</p> <p>Standardized</p>
Financial Concepts	<p>What are the basic financial concepts that a</p>	<p>Students will understand the nature of</p>	<p>Students will be able to: 1) estimate the start-up costs, costs of goods sold, and operating</p>	<p>start-up costs</p>	<p>Financial Records</p>

Unit (Week 10, 3 Weeks)	Essential Questions	Content	Skills	Vocabulary	Project Formative & Summative Assessments: Authentic Task
	<p>potential entrepreneur would need to be aware of?</p> <p>Why and how are financial documents utilized in a business?</p> <p>How can lack of knowledge of financial documents doom any business?</p>	<p>financial records used in a business.</p>	<p>expenses for an entrepreneurial undertaking; 2) project cash flow for the business; 3) calculate gross income, net income, and break-even point; 4) interpret an income statement and balance sheet; 5) differentiate between fixed and variable costs; 6) determine profitability of a business; 7) identify sources of capital; 8) evaluate need and ability to acquire a loan from an outside source; 9) calculate a loan's interest rate and monthly payments; and 10) calculate the capitalization rate on an investment.</p>	<p>operational expenses</p> <p>cash reserves</p> <p>sources of funding:</p> <ul style="list-style-type: none"> -angel investors -venture capitalists -term sheets -rounds of financing -capitalization tables -banks -credit unions -crowd funding -credit lines -personal savings -family and friends -mortgage -short-term loan -grants -bootstrapping -IPO -merger -acquisition Government Assistance: -SBA loan guarantees -grants -university commercialization -city and state incentives Debt Funding Equity Funding Credit Credit Worthiness Business Records (e.g., sales receipts, expense records, taxes, etc.) Financial Statements -income statements -balance sheets Budgets 	<ul style="list-style-type: none"> -Create a budget for a proposed start-up business including projected sales and expenses that could be used to secure funding for an entrepreneurial enterprise - Create a Cash Flow Statement for a business and calculate the break-even point. - Create an Income Statement for a business as part of the "required" business plan. - Research available financial sources and write a comparative report on ways to finance business. <p>Financial Records Unit Exam</p> <p>Summative Test: Common</p>

<i>Unit</i>	<i>Essential Questions</i>	<i>Content</i>	<i>Skills</i>	<i>Sales Forecasting Vocabulary</i>	<i>Formative & Summative Assessments</i>
<p>Management Principals (Week 13, 3 Weeks)</p>	<p>What are some basic management principals? How is an understanding of basic management principals absolutely essential for an entrepreneur?</p>	<p>Students will understand the role of management principles in an entrepreneurial venture.</p>	<p>Students will be able to: Create a mission statement for an entrepreneurial venture. Create an organizational structure for an entrepreneurial venture. Develop job descriptions for positions in an entrepreneurial venture. Discuss the importance of technology in operating and managing a business. Explain ways entrepreneurs can protect themselves from risks. Identify types of business insurance. Identify experts or resources that may assist small businesses (accounting, finance, legal, etc.).</p>	<p>Short-term goals Long-term goals Mission Statement Organizational Structure Job Descriptions Technology and its role Risk Business Insurance Accounting Resources Financing Resources Legal Resources</p>	<p>Long term and Short Term Goals for an Entrepreneurial Venture Formative: Performance: Authentic Task Students will: Create a mission statement for an entrepreneurial venture. Create an organizational structure for an entrepreneurial venture. Develop job descriptions for positions in an entrepreneurial venture. Discuss the importance of technology in operating and managing a business. Explain ways entrepreneurs can protect themselves from risks. Identify types of business insurance.</p>

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					businesses (accounting, finance, legal, etc.).

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<p>Forms of Business Ownership and Structure (Week 15, 3 Weeks)</p>	<p>What are some different forms of business ownership? Which form of business ownership would work best for various entrepreneurial undertakings? What are some governmental and legal requirements that entrepreneurs need to be aware of? What are taxes and which ones must businesses pay? What are some ways to protect ideas and inventions/creations?</p>	<p>Students will understand: 1) various types of business ownership; 2) government and legal regulations and their effect on entrepreneurial ventures; 3) the taxes businesses pay; and 4) ways of protecting ideas and inventions (intellectual and proprietary property and processes).</p>	<p>Students will be able to 1) compare and contrast the advantages and disadvantages of the different types of business ownership; 2) identify licenses that a small business must obtain; 3) identify taxes businesses pay; and 4) identify ways of protecting ideas and inventions (intellectual and proprietary property and processes).</p>	<p>Types of Business Ownership: -sole proprietorship -partnership -c-corp -s-corp -LLC -nonprofit -franchise Business Licenses Business Taxes Business Plan Pitch deck VC Road Show</p>	<p>Business Ownership/Government and Legal Regulations Formative: Performance: Authentic Task Compare and contrast the advantages and disadvantages of the different types of business ownership. Identify licenses that a small business must obtain. Identify taxes businesses pay. Identify ways of protecting ideas and inventions (intellectual and proprietary property and processes).</p> <p>Unit exam Summative: Test: Standardized Unit exam</p>

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<p>State Exam Review and Exam (Week 18, 1 Week)</p>					

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