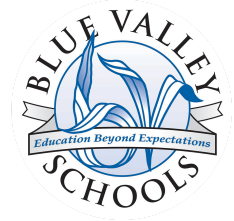


Entrepreneurship

UNIT 1: Introduction to Entrepreneurship



ESSENTIAL QUESTION

BIG IDEAS

What is entrepreneurship?

Students will...

- Understand the basic principle of entrepreneurship.
- Understand various entrepreneurial traits.
- Analyze the role of entrepreneurs on the economy and world.

GUIDING QUESTIONS

- Content
 - Define entrepreneurship.
 - What are the characteristics/traits of entrepreneurs?
 - What is the difference between an endorser and an entrepreneur?
- Process
 - How do entrepreneurs impact society?
 - How do entrepreneurs incorporate innovative thinking methods to meet consumer demands?
- Reflective
 - What are some advantages and disadvantages to being an entrepreneur?
 - Why are having good work-ethics and integrity important when starting your own business?

FOCUS STANDARDS

- 2.4- Demonstrate understanding of managerial and business ethics.
- 2.5- Analyze and define entrepreneurship.
- 2.7- Explain characteristics of an entrepreneur as it relates to personal assessments and management.
- 4.7- Identify and evaluate a local entrepreneurial venture/business.
- 6.1- Develop personal traits and behaviors to foster career advancement.
- 6.2- Demonstrate employability/career success skills.

Entrepreneurship

UNIT 2: Economics

ESSENTIAL QUESTION

How does the economy affect your business?

BIG IDEAS

Students will...

- Understand the principles of supply, demand, and competition.
- Understand the role of the economy and how it affects entrepreneurship in the US/world.

GUIDING QUESTIONS

- Content
 - What is the role of economics in business?
 - What are the principles of supply and demand?
 - What are opportunity costs?
 - What is the importance of entrepreneurship to the US/economy?
 - What is competition?
- Process
 - How does scarcity affect supply and demand?
 - How does competition affect product development?
 - How do trends affect the marketplace?
- Reflective
 - Why is supply and demand important for entrepreneurs?
 - Why do entrepreneurs need to stay current with market trends?

FOCUS STANDARDS

- 1.3- Demonstrate an understanding of how basic economic concepts are utilized by an entrepreneur/small business owner.
- 2.6- Expound on the importance of entrepreneurship on market economies.
- 3.2- Give explanation on how entrepreneurs recognize marketplace opportunities.

Entrepreneurship

UNIT 3: Business Structure

ESSENTIAL QUESTION

What business structure is right for you?

BIG IDEAS

Students will...

- Understand the different types of business structures.

GUIDING QUESTIONS

- Content
 - What are the different types of business structures?
 - What are the advantages and disadvantages of each business type?
- Process
 - How does the government regulate businesses?
 - How can an entrepreneur protect their intellectual property rights? (patents, trademarks, copyrights)
 - How do entrepreneurs assess and calculate risk when developing a business structure?
 - How does a business owner plan for an exit strategy?
- Reflective
 - Why is analyzing and selecting the appropriate business structure important to entrepreneurs?

FOCUS STANDARDS

- 2.1- Describe the relationship between principled entrepreneurship and personal responsibility.
- 2.2- Describe the relationship between government and business.
- 2.3- Identify types of business ownership.
- 3.4- Explain proper methods in assessing and calculating risks in developing a business venture.
- 3.5- Describe the need for continuation planning as it relates with entrepreneurship/small business ownership.
- 5.3- Give explanation on how entrepreneurs incorporate accounting in making business decisions.

Entrepreneurship

UNIT 4: Innovative Business Ideas and Industry Trends

ESSENTIAL QUESTION

BIG IDEAS

What is your new idea or product for your business?

Students will...

- Develop technique for idea creation when starting a business.
- Analyze market trends for idea creation in business development.

GUIDING QUESTIONS

- Content
 - What different techniques do entrepreneurs use for idea creation?
 - What are global trends?
 - What is e-commerce?
- Process
 - How do entrepreneurs use innovative thinking methods to meet consumer demands?
 - How do entrepreneurs use creativity in business decisions and activities?
 - How do entrepreneurs use technology when developing business ideas?
 - How do entrepreneurs find opportunities for business ventures? (pain points)
- Reflective
 - Why is it important for entrepreneurs to analyze trends in the marketplace?
 - How do you identify market-gaps to generate business ideas?

FOCUS STANDARDS

- 3.1 - Identify successful methods in developing and assessing innovative business ideas.
3.2- Give explanation on how entrepreneurs recognize marketplace opportunities.
3.7- Describe the impact of the internet on entrepreneurship/ small business ownership.

Entrepreneurship

UNIT 5: Marketing

ESSENTIAL QUESTION

How do you use marketing to make your business successful?

BIG IDEAS

Students will...

- Understand the role marketing plays in creating a business.
- Understand and develop a marketing strategy for a product or service.

GUIDING QUESTIONS

- Content
 - What are the 4 P's of marketing (price, product, placement, promotion)
 - What are the different elements of the marketing mix?
 - What are the different methods of market research?
- Process
 - How do entrepreneurs determine what products and services to provide?
 - How does customer service affect your business's image?
 - How do entrepreneurs utilize math to determine pricing?
- Reflective
 - Why is it important to conduct market research?
 - Why do entrepreneurs need marketing to sell a product or grow their business?

FOCUS STANDARDS

- 1.1- Solve mathematical problems using numbers and operations.
- 4.1- Understand marketing's role and function in business to facilitate economic exchanges with customers.
- 4.2- Analyze the role of marketing research in constructing a small business management model.
- 4.3- Identify and explain primary and secondary market research.
- 4.4- Describe marketing functions and related activities.

Entrepreneurship

UNIT 6: Business Plan

ESSENTIAL QUESTION

How do you start a business?

BIG IDEAS

Students will...

- Understand how to structure and create a new business.
- Develop a business plan.

GUIDING QUESTIONS

- Content
 - What financial considerations do entrepreneurs need to utilize?
 - What are business start-up costs?
 - What are various sources of capital?
 - What is the “break-even” point and profit?
 - What are overhead and operating costs?
- Process
 - How do entrepreneurs utilize effective communication skills when creating a business?
 - How do entrepreneurs utilize different negotiation techniques?
 - How do entrepreneurs keep business records and manage information?
 - How do entrepreneurs write a business executive summary?
 - How do entrepreneurs determine business goals and objectives?
 - How do entrepreneurs research competition and the business environment?
 - How do entrepreneurs determine a marketing strategy?
 - How do entrepreneurs estimate start-up costs?
- Reflective
 - Why is it important to have good presentation skills when presenting your business plan?
 - Why is it important to accurately identify business expenses?

FOCUS STANDARDS

- 1.5- Explain and demonstrate the nature of effective communications.
- 1.6- Describe methods in dealing with conflict as it relates with entrepreneurship/small business ownership.
- 3.6- The student demonstrates an understanding of information management concepts and how they support effective business operations.
- 4.5- Describe the components and purpose of a business plan.
- 4.6- Examine and explain the components and purpose of a financial plan for a business
- 5.1- Develop organizational skills to improve efficiency.

- 5.2- Identify and explain expense control strategies to enhance the financial well-being of a business.
- 5.4- Understand the need for proper financial and money management as it relates to an entrepreneur/small business owner.