



Entrepreneurship

Unit 1 – Developing an Entrepreneurial Mindset

Course/Subject:
Entrepreneurship

Grade:
12

Developing and
Entrepreneurial
Mindset

Suggested Timeline:
3 Weeks

Grade Level Summary

This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.

Grade Level Units

Unit 1: Developing an Entrepreneurial Mindset
Unit 2: Opportunity Recognition & Market Analysis
Unit 3: Competition
Unit 4: Delivering Value to Customers
Unit 5: Business Model
Unit 6: Financial and Expense Management
Unit 7: Operating the Business
Unit 8: Growing the Business
Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title

Developing and Entrepreneurial Mindset

Unit Summary

Students will learn what entrepreneurship is, the important role entrepreneurs play in our economic, free enterprise society, and evaluate the advantages & disadvantages of becoming an entrepreneur. Students will explore common characteristics successful entrepreneurs possess and will learn about themselves as a leader and entrepreneur.

Unit Essential Questions:

1. What is entrepreneurship?
2. What are the pros and cons of being an entrepreneur?
3. How do entrepreneurs effect our free enterprise economy?
4. Identify a local example of social entrepreneurship.
5. What is the role of entrepreneurs?

Key Understandings:

1. Entrepreneurship
2. Social Entrepreneurship
3. Free Enterprise
4. Risk

Focus Standards Addressed in the Unit:

Standard Number

Standard Description

15.5.12.A

Analyze personal choices in preparation for entrepreneurship.

15.5.12.C

Analyze the impact of entrepreneurship in the domestic economy.

15.5.12.F	Research the opportunities for local entrepreneurship in the global economy and discuss the impact of government regulations.

Misconceptions:	Proper Conceptions:
<ul style="list-style-type: none"> Purchasing an existing business does NOT make you an entrepreneur. 	<ul style="list-style-type: none"> Entrepreneurs see opportunity where others do not.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> Define entrepreneurship and explain the important role entrepreneurs play in our society. Describe the difference between employees and entrepreneurs. Discuss and explain how entrepreneurs are market minded artists who create value. Define and explain the importance of free enterprise. 	<ul style="list-style-type: none"> Evaluate the pros and cons of owning your own business. Identify common characteristics and skills of successful entrepreneurs. Identify your own characteristics and skills. Develop characteristics that will help you in business. 	<ul style="list-style-type: none"> Contributing Critical Thinking Creativity

Academic Vocabulary:		
<ul style="list-style-type: none"> Business Dot-com company Employee Entrepreneur Entrepreneurial Entrepreneurship Product Reward Risk Serial entrepreneur Service Attitude Characteristic Mentor NFTE entrepreneurial mindset Professionalism Self-assessment Skill Social Entrepreneurship 	<ul style="list-style-type: none"> Apprenticeship Career cluster Internship Entrepreneurship Vision Carbon footprint Carbon offset Cause-related marketing Corporate social responsibility Ethical sourcing Green company Green washing Mission statement Nonprofit organization Philanthropy Sponsorship Sustainable Sustainable economic development Sustainability 	<ul style="list-style-type: none"> Vision statement Business ethics Business plan Business risk Conflict of interest Copyright Ethics Executive summary Fair use Infringement Integrity Intellectual property Patent Public domain Trademark Transparency Universal values

Evidence: Assessments and Performance Task(s)
<ul style="list-style-type: none"> Chapter Quizzes Unit Exam Projects

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- Class Participation and Practices
 - Relevant Article Discussions
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Interdisciplinary Connections:

- Economics
 - Math
 - Marketing
 - Accounting
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Created By:

Kurt Kluck



Entrepreneurship

Unit 2 – Opportunity Recognition & Market Analysis

Course/Subject:
Entrepreneurship

Grade:
12

Opportunity
Recognition &
Market Analysis

Suggested Timeline:
4 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Opportunity Recognition & Market Analysis
Unit Summary	Students will learn how to recognize and analyze business opportunities, perform a cost/benefit or SWOT analysis on an opportunity, and evaluate how other entrepreneurs became successful.

Unit Essential Questions: <ol style="list-style-type: none"> How do Entrepreneurs come up with ideas? When is a business idea a good opportunity? How do I know which of my ideas is the best business opportunity? How do entrepreneurs collect data for their business? How can entrepreneurs use data to make business decisions? 	Key Understandings: <ol style="list-style-type: none"> SWOT Analysis Market Research Product Planning / Product Management
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.5.12.E	Evaluate legal forms of business entities when considering entrepreneurship (e.g., existing business, franchise, new business, corporation, LLC, partnership, sole proprietorship).

15.9.5.J	Provide examples of marketing related data collection methods used by companies.
15.9.8.J	Summarize data collection methods as related to marketing.
15.9.12.J	Analyze data collection methods when entering into or expanding a market.
15.5.12. L	Analyze an innovation/ business concept and develop a comprehensive business plan.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> ● Explain how thinking of a new business idea is part of the entrepreneurial process. ● Identify the importance of creative thinking in generating business ideas. ● List various creative thinking activities for idea generation. ● Identify external sources of business opportunities. ● Explain how creative and critical thinking are both needed in entrepreneurship. ● Explain the importance of market research in entrepreneurship. ● Compare and contrast primary and secondary data and their functions. ● Describe how ideas are refined through ongoing evaluation of research data. ● List the six cyclical steps of ongoing research. ● Identify how business plans develop over time and change as new research is found. 	<ul style="list-style-type: none"> ● Explain the difference between a business idea and a business opportunity. ● List approaches for turning good ideas into business opportunities. ● Describe techniques to use for determining the most feasible business opportunities. ● Identify questions entrepreneurs must answer for ongoing evaluation of a business opportunity. ● Conduct market research by gathering information from both primary and secondary resources. 	<ul style="list-style-type: none"> ● Creativity ● Critical Thinking ● Courageous

Academic Vocabulary:

<ul style="list-style-type: none"> ● Assumption ● Brainstorm ● Business Broker ● Business Canvas ● Business Environment ● Business Model Validation ● Business Opportunity ● Calculated Risk ● Carrying Capacity ● Cost/Benefit Analysis ● Creative Thinking ● Creativity ● Critical Thinking 	<ul style="list-style-type: none"> ● Franchisor ● Idea Generation ● Idea Map ● Ideation ● Innovation ● Intangible ● Lateral thinking ● Lean Startup Methodologies ● List-rental Companies ● Market ● Market Research ● Minimum Viable Product ● Need 	<ul style="list-style-type: none"> ● Primary Data ● Product Management ● Product Planning ● Prototype ● Research Cycle ● Research Objective ● Royalty Fee ● Secondary Data ● Subjective ● SWOT Analysis ● Trade Show ● UE Testing ● Vertical Thinking
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<ul style="list-style-type: none"> • Feasibility • Focus Group • Franchise • Franchisee 	<ul style="list-style-type: none"> • Nondisclosure Agreement • Objective • Opportunity Cost • Pivot 	<ul style="list-style-type: none"> • Want • Window of Opportunity
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
 - Relevant Article Discussions
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Interdisciplinary Connections:

- Marketing
 - Math
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Entrepreneurship

Unit 3 - Competition

Course/Subject:
Entrepreneurship

Grade:
12

Competition

Suggested Timeline:
4 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Competition
Unit Summary	Once students have a business idea, they need to research their competition and industry to see if they have a place in the market.

Unit Essential Questions: <ol style="list-style-type: none"> 1. What role does my business play in the economy? 2. How do supply and demand principles influence the availability of my product or service? 3. What businesses compete with mine? 4. How do competitors impact my pricing? 5. How can I gain an edge over my competitors? 	Key Understandings: <ol style="list-style-type: none"> 1. Capitalism 2. Competition 3. Economic Systems 4. Free Enterprise 5. Profit Motive 6. Supply and Demand
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.7.5.E	Discuss laws in the U.S. that promote free enterprise.
15.5.12.F	Research the opportunities for local entrepreneurship in the global economy and discuss the impact of government regulations.

15.5.12.G	Analyze factors affecting global pricing including international currency fluctuations, tariffs, price controls, and anti-dumping laws.
15.5.8.G	Identify the impact of global business on pricing for local entrepreneurs.
15.5.12.H	Assess advantages and disadvantages for entrepreneurial business in foreign markets; including language and trade barriers, marketing, and regulations.
15.9.12.H	Evaluate the impacts of various pricing strategies on the consumer and businesses at the local, domestic, and global level; including penetration, skimming, supply/demand, and exchange rates.
15.9.8.H	Analyze pricing strategies and practices used by local, domestic, and global industries.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> List the factors that affect the development of economic systems. Compare and contrast the various types of economic systems. Evaluate the role of entrepreneurs within an economic system. Examine the relationship between suppliers and buyers as opposing forces. Explain how supply and demand relationships impact the availability and pricing of products and services. Explain the role competition plays in the global economy. Examine how competition between consumers and suppliers impacts pricing. List the financial, social, and environmental benefits for generating a profit. 	<ul style="list-style-type: none"> Demonstrate supply and demand relationships graphically. Determine market share for a business. Identify various forms of competition. Analyze factors entrepreneurs must consider when pricing to stay competitive and cover expenses. Explain how to gather competitive intelligence on other businesses. List potential differentiators that can act as a competitive advantage. Use a competitive matrix to determine a competitive advantage for a business. 	<ul style="list-style-type: none"> Contributing Communication Conscientious

Academic Vocabulary:

<ul style="list-style-type: none"> Capital Capitalism Command Economy Competition-Based Pricing Competitive Advantage Competitive Intelligence Competitive Matrix Competitor Consumers Demand Demand Curve Differentiator Direct Competitor 	<ul style="list-style-type: none"> Equilibrium Point Equilibrium Price Equilibrium Quantity Exporting Fair Trade Foreign Exchange Rate Free Enterprise System Global Economy Importing Indirect Competitor Industry Local Economy Market Economy 	<ul style="list-style-type: none"> Overhead Profit Profit Motive Quota Scarcity Shortage Strong Direct Competitor Suppliers Supply Supply and Demand Curve Supply Curve Surplus Tariff
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<ul style="list-style-type: none"> • Economic System • Economics • Economics of Unit One • Economy • Enterprise 	<ul style="list-style-type: none"> • Market Share • Mixed Economy • North American Industry Classification System (NAICS) • Operating Expenses 	<ul style="list-style-type: none"> • Trade Barrier • Voluntary Exchange • Weak Direct Competitor
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
 - Relevant Article Discussions
-

Interdisciplinary Connections:

- Math
 - Economics
 - Marketing
-

Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Entrepreneurship

Unit 4 – Delivering Value to Customers

Course/Subject:
Entrepreneurship

Grade:
12

Delivering Value to
Customers

Suggested Timeline:
4.5 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Delivering Value to Customers
Unit Summary	Students will learn about the different types of distribution channels, how logistics work, the factors affecting pricing a product or service, and the different techniques and strategies used to price something successfully.

Unit Essential Questions: <ol style="list-style-type: none"> Who are my most important customers? What value do customers see in my business? How can I position my value to my customers? How do I communicate my value to my customers? How do I attract and keep my customers? 	Key Understandings: <ol style="list-style-type: none"> Distribution Channels Marketing Mix Pricing Strategies Promotional Mix Social Media
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.9.12.F	Evaluate processes needed to obtain, develop, maintain, and improve products or services; including product development, packaging, branding, product mix, product life cycle, and product positioning.
15.9.8.F	Compare and contrast processes used to obtain, develop, maintain, and improve products or services including product development, packaging, branding, product mix and product life cycle.

15.9.12.G	Assess the distribution process of various companies and industries.
15.9.8.G	Compare and contrast different processes of distribution.
15.9.12.H	Evaluate the impacts of various pricing strategies on the consumer and businesses at the local, domestic, and global level; including penetration, skimming, supply/demand, and exchange rates.
15.9.8.H	Analyze pricing strategies and practices used by local, domestic, and global industries.
15.5.8.D	Compare and contrast entrepreneurship in emerging fields, (e.g., social media, online business, alternative energy sources and uses, agriculture and industrial) with traditional entrepreneurships.

Misconceptions:	Proper Conceptions:
<ul style="list-style-type: none"> Determining a price for your product or service is a simple process. 	<ul style="list-style-type: none"> When determining a selling price for your product or service you should consider a variety of pricing strategies, conduct market research, etc.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> Compare and contrast marketing to a mass market versus a target market. Explain why customers buy benefits versus features. Know the function of marketing and the goals of a marketing mix. Explain the importance of personal selling and understanding customers' needs. Identify the purpose and structure of an effective business pitch. Explain the need for maintaining customer relationship. 	<ul style="list-style-type: none"> List the components of a customer profile. Identify ways that a target market can be separated into market segments. Describe a business creates value for customers. Identify various value propositions that businesses can offer customers. List the 5 P's of the Marketing Mix and examples of each. List effective sales techniques for communicating a business's value proposition to customers. List the elements of the promotional cycle. Describe the components of a Promotional Mix and examples of each. Identify ways you would maintain customer relationships. 	<ul style="list-style-type: none"> Competent Communication Creativity

Academic Vocabulary:

<ul style="list-style-type: none"> 360° Marketing Accessibility Advertising AIDA Benefits Blog Brand 	<ul style="list-style-type: none"> Demographics Direct Mail Diversified Market Segment Elevator Pitch Exclusive Distribution Features Geographics 	<ul style="list-style-type: none"> Press Release Product Mix Product Placement Product Positioning Promotion Promotional Campaign Promotional Mix
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<ul style="list-style-type: none"> • Brand Mark • Bundling • Business Pitch • Business-to-business (B2B) Companies • Business-to-consumer (B2C) Companies • Buying Patterns • Channel Partnerships • Cold Call • Competition-based Pricing • Convenience • Cost-based Pricing • CPM (cost-per-thousand) • Cross-promotions • Customer Profile • Customization • Data mining • Demand-based Pricing • Networking 	<ul style="list-style-type: none"> • Infomercials • Intensive Distribution • Markdown Price • Market Segments • Marketing • Marketing Mix • Marketing Plan • Markup Price • Mass Market • Media • Mind Share • Multi-sided Market Segment • Networking • Networking Newsgroup • Newsgroup • Niche Marketing • Objections • Personal Selling • Pitch Letter • Premium 	<ul style="list-style-type: none"> • Prospect • Psychographics • Public Relations (PR) • Publicity • Rapport • Referral • Sales Account • Sales Call • Sales Force • Sales Lead • Sales Promotion • Segmented Market Segment • Selective Distribution • Social Media • Target Market • Telemarketing • Value • Value Proposition • Visual Merchandising • Web Banner
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
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Interdisciplinary Connections:

- Math
 - English
 - Graphics
 - Accounting
 - Marketing
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Kurt Kluck



Entrepreneurship

Unit 5 – Business Model

Course/Subject: Entrepreneurship	Grade: 12	Business Model	Suggested Timeline: 4.5 Weeks
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Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Business Model
Unit Summary	Students learn about the main types of businesses (i.e., manufacturing, wholesaling, retailing, and service) and how they work with these various businesses to get their product or services to consumers. Students learn about a business's four key internal resources (i.e., physical, financial, human, and intellectual). Students learn about operating activities and the procedures and policies that help guide how a business operates, key partnerships they will need to establish in business, and the various legal structures of business (and the advantages and disadvantages of each).

Unit Essential Questions: <ol style="list-style-type: none"> How do I get my product or service to customers? What assets are required to make the business work? What activities will I need to perform to make this business work? What partnerships should I set up to make the business work? How do I structure my business to keep it protected? 	Key Understandings: <ol style="list-style-type: none"> Forms of Business Ownership Insurance Types of Risk Inventory
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
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15.6.12.O	Develop criteria for a disaster management plan that includes provisions for secure storage of digital and paper documents, inventory of household items, cash reserves, and medical records.
15.7.12.B	Evaluate logistical considerations of operating an international business (e.g., integration of information, transportation, inventory, warehousing, material handling, packaging, and security).
15.1.8.J	Explain the concept of inventory and its role in business.
15.5.12.E	Evaluate legal forms of business entities when considering entrepreneurship (e.g., existing business, franchise, new business, corporation, LLC, partnership, sole proprietorship).
15.6.12.N	Compare and contrast various suppliers of insurance products and develop criteria to evaluate individual insurance needs.
15.6.8.N	Examine the purpose and importance of various types of insurances.
15.1.8.N	Discuss the advantages and disadvantages of the different forms of business ownership (proprietorship, partnership, and corporation, etc.).

Misconceptions:	Proper Conceptions:
<ul style="list-style-type: none"> Insurance covers all business risks. 	<ul style="list-style-type: none"> No insurance policy is exactly the same. It is important that business owners are knowledgeable about their business' insurance policy.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> Describe the progression of goods through distribution channels. Explain why it is important for entrepreneurs to have their intellectual property protected by law. Compare the advantages and disadvantages in hiring staff for a new business. Describe approaches for planning and managing inventory levels. Describe the importance of identifying key partnerships needed to run a business. Identify the various legal structures that exist. Compare and contrast the advantages and disadvantages of the different legal structures. 	<ul style="list-style-type: none"> Provide characteristics and examples for each of the broad categories of businesses. List distribution considerations for delivering products or services to customers. Describe the different internal resources needed to run a business. Identify key operating activities performed by existing businesses. List examples of internal and customer-facing policies in place for business operations. Identify strategic partnerships that entrepreneurs establish to operate and protect the business. Explain the parts of an insurance policy and how it works. Describe steps to take in choosing and setting up a legal structure. 	<ul style="list-style-type: none"> Competent Conscientious

Academic Vocabulary:

<ul style="list-style-type: none"> Business Model Business Interruption Insurance Buying in Bulk 	<ul style="list-style-type: none"> Inventory Turnover Inventory Turns Inventory Value 	<ul style="list-style-type: none"> Quantity Discount Repeat Customers Replacement Cost
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<ul style="list-style-type: none"> • C Corporation • Cash Value • Catastrophic Risk • Cooperative • Corporation • Coverage • Credibility • Deductible • Derivative • Direct Channel • Distribution Chain • Distribution Channel • Distribution Management • Dividend • Ergonomics • Financial Resource • Free on Board • General Partnership • Human Resource • Incorporate • Indirect Channel • Insurance Policy • Insurance Premium • Intangibles • Intellectual Resource • Intermediary • Internal Resource • Inventory Investment • Inventory Level • Inventory Shrinkage • Inventory System 	<ul style="list-style-type: none"> • Just-in-time (JIT) Inventory System • Law of Large Numbers • Legal Structure • Liability • Liability Insurance • Limited Liability • Limited Liability Company • Limited Partnership • Logistics • Manufacturer • Manufacturing Business • Markup • Nonprofit Corporation • Obsolescence • Operations • Operations Management • Partial Inventory System • Partnership • Partnership Agreement • Periodic Inventory System • Perpetual Inventory System • Physical Resource • Pilfering • Policy • Premium • Procurement • Property Insurance • Purchasing • Purchasing Managers • Pure Risk 	<ul style="list-style-type: none"> • Reseller's Permit • Resume • Retailers • Retailing Business • Rework • Rider • Risk Reduction • Risk Transfer • Safety Stock • Service Businesses • Service Mark • Share of Stock • Shareholders • Sole Proprietorship • Sourcing • Speculative Risk • Stock Out • Stockholders • Subchapter S Corporation • Trade Businesses • Trade Secret • Unlimited Liability • Vendors • Visual Inventory System • Volume Buying • Warranty • Wholesaler • Wholesaling Business • Word-of-mouth • Worker's Compensation Insurance
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
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Interdisciplinary Connections:

- Accounting
 - English
 - Math
 - Marketing
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Created By:

Kurt Kluck



Entrepreneurship

Unit 6 – Financial and Expense Management

Course/Subject:
Entrepreneurship

Grade:
12

Financial and Expense
Management

Suggested Timeline:
4 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Financial and Expense Management
Unit Summary	Students will learn how to prepare an estimated income statement and start-up cost sheet for a new business. They will make financial projects and be able to explain their rational based on research.

Unit Essential Questions: <ol style="list-style-type: none"> 1. What does it cost to make my profit or deliver my service? 2. How can I keep my business as profitable as possible? 3. How much money can I plan on bringing in? 4. How can I get money to start my business? 5. How will I know if my business is profitable? 	Key Understandings: <ol style="list-style-type: none"> 1. Assets, Owner's Equity, & Liabilities 2. Basic Accounting Principles 3. Business Expenses 4. Sales Forecast 5. Sources of Financing
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.1.8.D	Describe the components of the accounting cycle.
15.1.12.E	Perform accounting functions using technology as a tool.

15.1.12.H	Identify, calculate, and record depreciation, depletion and amortization; explain their effect on the financial statements.
15.1.8.K	Identify and classify revenue.
15.1.8.L	Identify and classify expenses.
15.1.12.Q	Prepare financial statements (including a Balance Sheet, Profit & Loss and Owner's Equity) and understand their relevance.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> Describe the relationship between selling price, variable expenses, and contribution margin. Explain the process for forecasting sales for a future period of time. Describe the parts and function of an income statement. Describe strategies for calculating start-up investment needs. Explain what a return on investment ratio means to an entrepreneur and/or investor. Describe how income statements are used for financial analysis. Identify the purpose and components of a balance sheet. Explain which financial ratios can be calculated from a balance sheet. 	<ul style="list-style-type: none"> Identify and categorize examples of variable expenses incurred by businesses. Explain how to structure an Economics of One Unit of Sale (EOU) for various business types. Identify examples of fixed expenses commonly incurred by businesses. Use a break-even analysis to help maximize the profitability of the business. Describe strategies for managing ongoing expenses. List potential revenue streams for a business. List potential ways that entrepreneurs obtain financing to start a business. 	<ul style="list-style-type: none"> Competent Conscientious

Academic Vocabulary:

<ul style="list-style-type: none"> Accounts Payable Accounts Receivable Angel Asset Balance Sheet Bank Debt Ratio Barter Financing Bootstrapping Break-even Analysis Break-even Point Break-even Units Burn Rate Calendar Year Cash Flow Cash Flow Statement Collateral Commission Contribution Margin Co-signer 	<ul style="list-style-type: none"> Customer Financing Cyclical Debt Financing Debt Ratio Debt-to-equity Ratio Depreciation Depreciation Expense Disposal Value Economy of Scale Emergency Fund Equity Financing Expense Financial Ratio Financing Fiscal Year Fixed Expense Freemium Income Statement Labor 	<ul style="list-style-type: none"> Owner's Equity Payback Profit and Loss Statement Quick Ratio Reserve for Fixed Expenses Return on Investment (ROI) Return on Sales (ROS) Revenue Revenue Stream Salary Sales Forecast Salvage Value Same-size Analysis Seed Money Start-up Capital Start-up Expenditures Start-up Investment Straight Line Method of Depreciation
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<ul style="list-style-type: none"> • Cost of Goods Sold (COGS) • Cost of Services Sold (COSS) • Cost Structure • Credit Union • Crowdfunding • Current Assets • Current Liabilities • Current Ratio 	<ul style="list-style-type: none"> • Liability • Liquidity • Long-term Assets • Long-term Liabilities • Marketable Securities • Microloan • Operating Ratio 	<ul style="list-style-type: none"> • Subscription • Syndication • Transaction Fee • Unit of Sale • Variable Expense • Venture Capital • Volume Discount
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
-

Interdisciplinary Connections:

- Accounting
 - Math
 - Personal Finance
 - Computer Applications
-

Additional Resources:

- Gilbertson, Claudia Bienias, and Mark W. Lehman. *Century 21 Accounting: General Journal*. 10e ed. Print.
 - Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
 - *Microsoft Excel* and/or *Quickbooks* Accounting Software
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Created By:

Kurt Kluck



Entrepreneurship

Unit 7 – Operating the Business

Course/Subject:
Entrepreneurship

Grade:
12

Operating the Business

Suggested Timeline:
4 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Operating the Business
Unit Summary	Students will learn about the important role managers play in a business, the differences between managers and leaders, tips for managing and motivating employees successfully, explore what their leadership style is, and how to organize and manage a business.

Unit Essential Questions: <ol style="list-style-type: none"> 1. What do I need to do to operate my business on a daily basis? 2. What regulations do I need to follow when operating my business? 3. How can I best keep track of my financial records? 4. Which accounting systems will I use for my business? 5. How will I be sure my business pays for the appropriate taxes? 	Key Understandings: <ol style="list-style-type: none"> 1. Taxes 2. Workplace Climate 3. Chain of Command 4. Business Law
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Focus Standards Addressed in the Unit:

Standard Number	Standard Description
15.9.12.M	Evaluate laws and regulations impacting marketing.

15.9.8.M	Discuss the laws and regulations that impact marketing and its consumers (e.g., Consumer Product Safety, Consumer Pricing Act, Trademark Counterfeiting Act, Federal Trade Commission Act).
15.1.12.C	Analyze business transactions using T-accounts to determine their impact on a business.
15.1.12.P	Analyze and perform the reconciliation of accounts.
15.5.12.B	Evaluate personal management and organizational abilities to succeed in entrepreneurship.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> • Learn about the four main management functions. • Understand the importance of a healthy business environment. • Understand the role of government regulation. • Identify laws that impact business operations. • Describe government resources that help small business comply with regulations. • Discuss the advantages and disadvantages of computerized accounting systems. • Describe the issues associated with the use of accounts and bookkeepers. • Learn the parts of an accounting worksheet. • Explain how the government uses tax money. • Describe the purposes of business taxes. 	<ul style="list-style-type: none"> • Compare types of organizational structures. • Differentiate between various financial records. • Describe how to use a single-column accounting worksheet. • Create financial statements based on a single-column accounting worksheet. • Suggest ways that a business can reduce their taxes. 	<ul style="list-style-type: none"> • Contributing • Communication • Competent

Academic Vocabulary:

<ul style="list-style-type: none">• Accounting• Accounting Controls• Adulterated• Antitrust Laws• Auditor• Authoritarian Leadership Style• Bank Reconciliation• Chart of Accounts• Checking Account• Company Image• Controlling• Deduction• Delegating Leadership Style• Democratic Leadership Style• Directing• Double Entry Accounting• Duality• Embezzlement• Enterprise Zone• Excise Tax• Fair Labor Standards Act• Federal Deposit Insurance Corporation (FDIC)• FICA	<ul style="list-style-type: none">• Financing Activities• General Journal• Infrastructure• Internal Audit• Interpersonal Skills• Intrastate Sales• Investing Activities• License• Line Organization• Line-and-staff Organization• Management• Monopoly• Occupational Safety and Health Administration (OSHA)• Operating Activities• Operational Plan• Organizational Structure• Organizing• Pacioli Check Column• Pass-through Businesses• Payee• Permit• Planning• Posted	<ul style="list-style-type: none">• Price Discrimination• Price Fixing• Project Organization• Purchase Order• Quality Control Program• Recall• Receipt• Sales Invoice• Sales Tax• Savings Account• Severance Pay• Source Document• Strategic Plan• Subsidy• T-account• Tactical Plan• Tax Avoidance• Tax Credit• Tax Evasion• Tax-increment Financing• Team Building• Transaction• Workplace Climate
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
 - Relevant Article Discussions
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Interdisciplinary Connections:

- Accounting
 - Business Law
 - Marketing
 - Math
 - Economics
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Created By:

Kurt Kluck



Entrepreneurship

Unit 8 – Growing the Business

Course/Subject:
Entrepreneurship

Grade:
12

Growing the Business

Suggested Timeline:
3 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Growing the Business
Unit Summary	Students learn about the various growth strategies businesses employ as well as the various product life cycles that a product goes through. Students explore the practical challenges of growing a business. They learn about recruiting employees and the different ways to train and develop employees. Students explore franchising and the advantages and disadvantages of being a franchisor.

Unit Essential Questions: <ol style="list-style-type: none"> How can I be prepared for the challenges in growing my business? How can I scale my business operations? How can I most effectively grow the number of employees I have? What are additional ways I can increase my reach and profits? How long will I run this business? 	Key Understandings: <ol style="list-style-type: none"> Branding Franchising Growth Strategies Liquidity Market Share Product Life Cycle Productivity
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Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.6.12.Q	Apply the "Rule of 72" to estimate the number of periods required to double an investment.

15.9.12.F	Evaluate processes needed to obtain, develop, maintain, and improve products or services; including product development, packaging, branding, product mix, product life cycle, and product positioning.
15.5.12.E	Evaluate legal forms of business entities when considering entrepreneurship (e.g., existing business, franchise, new business, corporation, LLC, partnership, sole proprietorship).
15.1.12.R	Explain the primary areas of analysis (trend analysis, profitability, liquidity, capital structure) and the information that can be obtained from each.
15.1.12.T	Assess profitability, liquidity, and solvency by calculating and interpreting financial ratios.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> ● Explore product life cycles. ● Study the practical challenges of growing a business. ● Learn about the site selection and layout planning. ● Examine the tasks and tools of production management. ● Explore factors in purchasing management. ● Compare various methods of employee training and development. ● Examine the advantages and disadvantages of being a franchisor. ● Explore brand licensing. ● Study methods of valuing a business. ● Investigate exit strategies for business owners. 	<ul style="list-style-type: none"> ● Investigate business growth strategies. ● Describe the process of recruiting employees. ● Explain various methods of motivating, evaluating, promotion, and dismissing employees. ● Learn how to franchise a business. ● Understand how to build wealth. 	<ul style="list-style-type: none"> ● Competent ● Contributing

Academic Vocabulary:

<ul style="list-style-type: none"> ● Accreditation ● Automation ● Benefits ● Book Value ● Brand Equity ● Brand Licensing ● Brand Licenser ● Cash Discount ● Compensation ● Compounding ● Core Business ● Debt Capital ● Demand Forecasting ● Diversification ● Diversification Growth Strategy ● Division of Labor ● Emergency Fund ● Employee Stock Ownership Fund (ESOP) ● E-procurement 	<ul style="list-style-type: none"> ● Gantt Chart ● Goodwill ● Green Procurement ● Harvesting ● Horizontal Diversification ● Horizontal Integration Strategy ● Indemnification ● Individual Retirement Account (IRA) ● Initial Public Offering (IPO) ● Integrative Growth Strategy ● Intensive Growth Strategy ● Job Description ● Job Enlargement ● Job Enrichment ● Job Shadowing ● Law of Diminishing Returns ● Layout ● Lead Time ● Liquidation ● Liquidity 	<ul style="list-style-type: none"> ● Non-periodic Re-ordering ● Organic Growth ● Orientation ● Owner's Equity ● Packing Slip ● Periodic Reordering ● Perpetual Life Cycle ● PERT chart ● Product Development ● Product Life Cycle ● Product Specification ● Production Management ● Productivity ● Protégé ● Purchase Order ● Quality Circle ● Recruit ● Rule of 72 ● Salary ● Sales Forecasting
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<ul style="list-style-type: none"> • Equity Capital • Federal Trade Commission (FTC) • Flextime • Franchise Agreement • Franchise Disclosure Document • Franchise Fee • Franchise Operations Manual • Franchise Royalty • Future Value of Money 	<ul style="list-style-type: none"> • Maintenance • Management Buyout • Market Development • Market Penetration • Market Share • Micromanager • Milestone • Multiple of Earnings Method • Net Worth 	<ul style="list-style-type: none"> • Self-financing • Synergistic Diversification • Telecommuting • Value Analysis • Vertical Integration Strategy • Volatile • Wage • Zoning Laws
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Evidence: Assessments and Performance Task(s)

- Chapter Quizzes
 - Unit Exam
 - Projects
 - Class Participation and Practices
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Interdisciplinary Connections:

- Accounting
 - English
 - Personal Finance
 - Marketing
 - Math
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Additional Resources:

- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)
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Created By:

Kurt Kluck



Entrepreneurship

Unit 9 – Business Plan Writing / Starting Your Own Business

Course/Subject:
Entrepreneurship

Grade:
12

Business Plan Writing
/ Starting Your Own
Business

Suggested Timeline:
5-6 Weeks

Grade Level Summary	This course is designed for students to expand their knowledge of business/marketing principles related to ownership and management of a business, traits and characteristics of successful entrepreneurs, and strategies of business management and marketing. The development of a business plan related to the students' area of entrepreneurial interest is the main objective of this course.
Grade Level Units	Unit 1: Developing an Entrepreneurial Mindset Unit 2: Opportunity Recognition & Market Analysis Unit 3: Competition Unit 4: Delivering Value to Customers Unit 5: Business Model Unit 6: Financial and Expense Management Unit 7: Operating the Business Unit 8: Growing the Business Unit 9: Business Plan Writing / Starting Your Own Business

Unit Title	Business Plan Writing / Starting Your Own Business
Unit Summary	Students will finalize their business plan documents through writing the executive summary, preparing a professional presentation, and practicing to pitch their business ideas to potential community business owners and executives.

Unit Essential Questions:

1. What information would you need to write a professional business plan?
2. What kind of research would you need to conduct in order to write a professional business plan?
3. What is the most crucial section of a business plan?
4. Is there someone else providing my product or service better than I can?
5. Will customers value my product or service enough to buy it?
6. Can I actually operate my business given the appropriate resources?
7. Does each sale generate enough money to make a profit?

Key Understandings:

1. Business Plan
2. Business Plan Layout
3. Capital
4. Innovation vs. Improvement
5. Market Research

Focus Standards Addressed in the Unit:

<i>Standard Number</i>	<i>Standard Description</i>
15.5.12.D	Create a business plan using appropriate data to support the business concept.
15.5.12. L	Analyze an innovation/ business concept and develop a comprehensive business plan.
15.8.12.D	Analyze the effectiveness of a business plan for setting and achieving objectives.
15.8.8.D	Discuss the function of mission, vision, goals, and objectives within a business plan.

Knowledge & Concepts	Skills & Competencies	Dispositions & Practices
<ul style="list-style-type: none"> Identify the different sections of a business plan and learn how to professional construct a business plan. 	<ul style="list-style-type: none"> Identify local business opportunities. Calculate the cost of starting a new business or the cost of purchasing an existing business. Pitch your business opportunity to potential investors. Determine the target market for your product or service. 	<ul style="list-style-type: none"> Collaboration Communication Creativity

Academic Vocabulary:

<ul style="list-style-type: none"> Accounting Systems Availability of Product/Service Breakeven Units Business Canvas Business Compliance Business Idea Business Model Business Opportunity Business Pitch Business Plan Career Cluster Company Background Competition Competitive Advantage Competitive Pricing Cost Structure Delivering Value to Customers Direct & Indirect Competition 	<ul style="list-style-type: none"> Distribution Channel EOU & Variable Expenses Exit Strategy External Partnerships Financial and Expense Management Financial Ratios Fixed Expenses & Break-Even Units Franchising and Licensing Growth Plan Hiring Needs Industry & Industry Statistics Internal Resources Legal Structure Market Opportunity Market Research Questions Market Research Tools Marketing Plan Maximum Capacity 	<ul style="list-style-type: none"> Mission Statement Operating Policies Opportunity & Market Analysis Opportunity Screening Organizational Structure Personal Characteristics/Skills Plan for Scaling Problem Identification Promotional Plan Qualifications Recordkeeping Revenue Streams & Sales Projections Seasonality Start-up Investment Target Market Segment Taxes Value Proposition
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Evidence: Assessments and Performance Task(s)

- Business Plan (Final Project and Presentation/Pitch)

Interdisciplinary Connections:

- Accounting
- Economics
- English
- Marketing
- Math

Additional Resources:

- Community Members - willing to sit in as potential investors.
- *Eva's Edibles* – Sample Business Plan / Sample Business Canvas
- Mariotti, S. (2017). *Entrepreneurship: Owning your future*. Boston: Pearson. (Textbook & Workbook)

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