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| Entrepreneurship | | |
| Description  Entrepreneurship is a course designed to expose students to the risks and rewards of creating and running a small business. Students will explore aspects of entrepreneurship through problem solving, critical thinking, and the development of projects and activities. This course will provide students the opportunity to create change by channeling their passions and interests into businesses. Entrepreneurship focuses on recognizing a business opportunity, starting a business based on opportunity, and operating and maintaining that business. Students will develop an appreciation for and understanding of entrepreneurship in our economy providing them with strategies that will assist them as they develop into responsible citizens, wage-earners and consumers. | | |
| Course Overview | | |
| Course Goals  Students will be able to:   * Define entrepreneurship. * Describe what entrepreneurs contribute to the economy. * Describe the risks and rewards of being an entrepreneur. * Identify skills of successful entrepreneurs. * Identify advantages versus disadvantages of starting a business. * Evaluate ethical dilemmas. * Determine the importance of planning. * Identify and describe the components of a business plan. * Describe the importance of defining a target market. * Evaluate how market needs and demographics contribute to successful entrepreneurial ventures. * Differentiate between a sole proprietorship and a partnership. * Identify the factors in deciding on where to locate a business venture. | Essential Questions   * What is an entrepreneur? * How do entrepreneurs contribute to the U.S. economy? * What does it take to be an entrepreneur? * What are skills needed to organize a business? * What is the importance of personality and ability when selecting the type of entrepreneurial venture(s)? * What are potential ethical dilemmas and consider the consequences in making ethical business decisions? * What is the purpose of a business concept? * What resources can you utilize in creating a business plan? * What is the most important component of a business plan? * What are demographics and psychographics? * How can you reach your market? * What is the importance of defining a target market and a market niche? * What are the advantages and disadvantages of a sole proprietorship? * What are the advantages and disadvantages of a partnership? * Why is it important to know the demographics of where you plan to locate your business? | Assessments  *Common Assessments*  *Skill Assessments*   * Tests * Projects * Quizzes * Group work |
| Content Outline   1. [Unit 1](#UnitI) – Going Into Business For Yourself    1. Entrepreneurship and Entrepreneurs Defined    2. Advantages/Disadvantages of Entrepreneurship    3. Opportunities 2. [Unit 2](#UnitII) – Getting Started: Researching, Planning, Managing Your Venture    1. Mission Statement/Vision    2. Marketing Mix – The 4 Ps of Marketing (Product, Price, Place, Promotion)    3. Production and Operation    4. Finance and Capital    5. Legal Structures 3. [Unit 3](#UnitIII) – Growing Your Business | Standards  National Business Educators Association  [State of Connecticut Curriculum Frameworks](http://www.sde.ct.gov/sde/cwp/view.asp?a=2678&Q=320802)  21st Century Skills, foundation skills, and workplace competencies. | |

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| *U**nit 1 -* Going Into Business for Yourself  1st Marking Period | | |
| Standards  *21st Century Skills, foundation skills, and workplace competencies.*   * Use real-world digital and other research tools to access, evaluate and effectively apply information appropriate for authentic tasks.   *National Business Education Association (nbea.org)*   * Recognize that all entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.   + Characteristics of an entrepreneur. (Levels 3 & 4)     - Analyze the degree to which one possesses the characteristics of an entrepreneur.     - Analyze the personal advantages and risks of owning a business.     - Describe the paths to becoming an entrepreneur     - Assess one’s personal qualifications to become an entrepreneur.   + Role of an entrepreneur in business. (Level 4)     - Explain the importance of entrepreneurship as a choice in a market economy.   *Connecticut Career and Technical Education*   * Content Strand 1 – Entrepreneurship Profession. Recognize characteristics of an entrepreneur; determine opportunities and problem recognition and pursuit.   + Identify the characteristics of a successful entrepreneur.   + Analyze the degree to which one possesses the characteristics of an entrepreneur.   + Recognize an opportunity arising from other peoples’ wants and perceived needs. | | |
| Unit Objectives  Students will be able to:   * Develop and explain the meaning of entrepreneurship. * Identify why entrepreneurs are essential to the economic development in the 21st century. * Identify characteristics of entrepreneurs. * Identify entrepreneurial opportunity. * Differentiate between an opportunity and an idea. * Determine the rewards and challenges of being an entrepreneur. * Differentiate between a need and a want. * Explain approaches to managing risk. | Focus Questions   * What is entrepreneurship? * Discuss why entrepreneurs are important to the American economy. * What motivates entrepreneurs? * What differentiates a legitimate business opportunity from a meritless opportunity? * How can creative ideas become business opportunities? * What are the rewards and challenges of being an entrepreneur? * What is the difference between a need and want? * What types of risk does a new business face? | Assessment   * Tests * Projects * Quizzes |
| Skill Objectives  Students will:   * Evaluate entrepreneur concepts. * Examine the roles of various entrepreneurs; analyze influences of individuals on business and the economy. * Be able to work as a productive member of a team or group. * Relate the significance of competition in business. * Distinguish between an idea and an opportunity. | | |
| Technology Resources  Computers  Software: word processing, spreadsheets, presentation  Internet | Suggested Materials/Resources   * Textbook * Junior Achievement * Current Events * Technology | |

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| Unit 2 – Researching, Planning, and Managing Your Venture  1st-2nd Marking Period | | |
| Standards  21st Century Skills, foundation skills, and workplace competencies.   * Use real-world digital and other research tools to access, evaluate and effectively apply information appropriate for authentic tasks. * Work independently and collaboratively to solve problems and accomplish goals.   National Business Education Association (nbea.org)   * Develop a business plan.   + Identify the information to be included in each component of a business plan.   + Develop a business plan for a planned business.   + Recognize that a business plan is an on-going process and should be often revisited and updated. * Recognize that all entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.   + Opportunity/problem recognition, and pursuit (Levels 3 & 4)     - Utilize virtual entrepreneurs, blogs, webcasts, web outs, and various other technology avenues to identify and solve various business problems.     - Describe an entrepreneurial opportunity and formulate the steps in establishing a business oriented toward that opportunity.     - Analyze potential business opportunities in relation to personal preferences, financial worthiness, and perceived risk. * Use the financial concepts and tools needed by the entrepreneur in making business decisions   Connecticut Career and Technical Education   * Content Strand 2 – Target Markets. Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.   + Identify target markets for potential new businesses.   + Identify elements of marketing – product, place, price, and promotion.   + Describe how the internet and other emerging technologies have impacted the components of marketing – product, place, price, and promotion. * Content Strand 4 – Business Plan. Develop a business plan for managing an entrepreneurial venture.   + Develop strategies for achieving the vision for a planned business.   + Identify the information to be included in each component of a business plan. * Content Strand 3 – Financial Concepts. Use the financial concepts and tools needed by the entrepreneur in making business decisions.   + Assess alternatives for solving cash flow problems. | | |
| Unit Objectives  Students will be able to:   * Identify the purpose and parts of a business plan. * Describe how to professionally package and present a business plan. * Determine the function and importance of a business plan. * Define the marketing mix – product, price, place, promotion (4 Ps of Marketing). * Define leadership. * Identify the qualities of a good leader, and determine how fundamental leadership principles create an effective company environment. * Provide examples of how technology has changed how we do business. * Conduct market research to isolate a target market. * Outline how to run a potential business. * Provide a financial proposal. * Create sales goals for company and/or individuals. * Identify the different types of legal structures. * Provide advantages versus disadvantages of the different types of legal structures. | Focus Question   * What is the purpose of a business plan, and what are the components of a business plan? * What yields an effective business plan? * How do you test the feasibility of your business idea? * What are the benefits of preparing a business plan, and how can it be used as a communication tool? * What is a marketing mix, and what are the elements of a marketing mix? * Identify and describe someone you believe is a good leader. * Why are leadership principles necessary in creating an effective company environment? * How has technology impacted business in terms of entrepreneurship? * What are the components of a business opportunity? * Why is it necessary to isolate a target market? * What is the importance of having not only a detailed plan but also a plan of how the business will be run? * What types of costs need to be taken into consideration when starting a new business? * What types of goals must a company set to ensure success? * What are the different types of legal structures? * What are the advantages versus the disadvantages of the various legal structures? | Assessments   * Tests * Projects * Quizzes |
| Skill Objectives  Students will:   * Analyze the various functions of a business plan. * Explore career opportunities as an entrepreneur. * Identify and use leadership skills in a variety of individual and group work situations. * Research future trends as an entrepreneur related to technology. | | |
| Technology Resources   * Computers * Software: word processing, spreadsheets, presentation * Internet | Suggested Materials/Resources   * Textbook * Junior Achievement * Current Events * Technology | |

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| Unit 3 – Growing Your Business  2nd Marking Period | | |
| Standards  21st Century Skills, foundation skills, and workplace competencies.   * Use real-world digital and other research tools to access, evaluate and effectively apply information appropriate for authentic tasks. * Work independently and collaboratively to solve problems and accomplish goals.   National Business Education Association (nbea.org)   * Develop a management plan for an entrepreneurial venture.   Connecticut Career and Technical Education   * Content Strand 4 – Business Plan. Develop a business plan for managing an entrepreneurial venture.   + Recognize that a business plan is an on-going process and should be often revisited and updated. | | |
| Unit Objectives  Students will be able to:   * Assess and refine business strategies. * Evaluate methods for growing your business. * Describe challenges that come with growth. * Explain the relationship between entrepreneurs and social responsibility. * Define ethics and ethical behavior. | Focus Questions   * Why is it important to refine aspects of the business plan? * Describe growth strategies that can be used to take advantage of the current market. * List drawbacks and opportunities to growing your business. * Define social responsibility, and explain how your business can be socially responsible. * What are some examples of ethical business practices? | Assessments   * Tests * Projects * Quizzes |
| Skill Objectives  Students will:   * Evaluate growth strategies that can be used to expand a business within its industry. * Analyze the risks and opportunities of growing a business. | | |
| Technology Resources   * Computers * Software: word processing, spreadsheets, presentation * Internet | Suggested Materials/Resources   * Textbook * Junior Achievement * Current Events * Technology | |