

# Unit 2: Recognizing Opportunity/Understanding Trends

Content Area: **Business Education**  
Course(s): **Entrepreneurship**  
Time Period: **September**  
Length: **6-7 Blocks**  
Status: **Published**

## **Transfer**

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Recognizing new opportunities and thinking creatively is essential for success in today's global market. Whether you start a business or buy an existing one, make sure it is compatible with your personal values and goals.

## **Enduring Understandings**

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The ability to recognize new opportunities and think creatively is essential for success in today's global market.

Whether you start a business or buy an existing one, make sure it is compatible with your personal values and goals.

## **Essential Questions**

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How do successful entrepreneurs formulate their business ideas?

How will I determine what type of business would be right for me?

## **Content**

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Vocabulary

Online business

Services

Sustainability

Outsourcing  
Strategic alliance  
Corporate venture  
Innovation  
Niche  
Demographics  
Trade magazine  
Trade show  
Values  
Goodwill  
Franchise  
Franchisor  
Franchisee

## **Learning Objectives**

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Examine current trends that provide opportunity for entrepreneurs.

Identify ways to recognize opportunity.

Explain how to think creatively about opportunity.

Determine ways to find creative business ideas.

Identify the importance of personal values and goals in choosing an entrepreneurial pursuit.

Describe the challenges and rewards of entering a family business.

List the benefits and drawbacks of buying a business.

Describe how you can evaluate a business opportunity.

## Standards

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|-----------------|---|
| CRP.K-12.CRP2   | Apply appropriate academic and technical skills.  |
| CRP.K-12.CRP2.1 | 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. |
| PFL.9.1.12.A    | Income and Careers  |
| PFL.9.1.12.A.6  | Summarize the financial risks and benefits of entrepreneurship as a career choice.  |
| PFL.9.1.12.D.6  | Analyze processes and vehicles for buying and selling investments.  |
| PFL.9.1.12.E    | Becoming a Critical Consumer  |