Unit 2: Recognizing Opportunity/Understanding Trends

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

Transfer

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

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

How do successful entrepreneurs formulate their business ideas?

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

Content

Vocabulary

Online business

Services

Sustainability

Outsourcing

Strategic alliance

Corporate venture

Innovation

Niche

Demographics

Trade magazine

Trade show

Values

Goodwill

Franchise

Franchisor

Franchisee

Learning Objectives

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

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