# Unit 3 Develop a Business Plan

Content Area: **Mathematics**
Course(s): **Generic Course, Entrepreneurshi**
Time Period: **Semester 1 & 2**
Length: **2.5 weeks**
Status: **Published**

## Standards

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| PFL.9.1.12.A.3 | Analyze the relationship between various careers and personal earning goals. |
| PFL.9.1.12.A.4 | Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt. |
| PFL.9.1.12.A.6 | Summarize the financial risks and benefits of entrepreneurship as a career choice. |
| PFL.9.1.12.C | Credit and Debt Management |

## Enduring Understanding

- A well-developed business plan is essential for turning an idea into a viable business and aligning short- and
  long-term goals with financial, career, and strategic objectives.
- Entrepreneurs must make informed decisions through research in order to evaluate business opportunities and
  weigh the pros and cons of their business ideas.
- Proper financial planning critical to the success of an entrepreneurial venture.
- Career and business success require strategic thinking, goal-setting, and realistic timelines.
- There are many community, government and professional resources available to help you with your business
  plan.
- These include the Small Business Administration, Small Business Development Centers and various trade associations.

## Essential Questions

- What are the key components of an effective business plan, and why are they important?
- What role does financial planning play in achieving both personal and business goals?
- How do career goals, education, and training influence a business's long-term success?
- How can a business plan help secure funding and communicate value to stakeholders?
- How do different financial institutions support entrepreneurs in launching and growing a business?

## Knowledge and Skills

- Students will know the importance of aligning business goals with career and financial goals.
- Students will know factors that influence financial planning, such as market conditions, and access to

capital.
- Students will be able to create a complete business plan
- Students will be able to use planning tools to assess financial needs and determine the role of banks, lenders,
  or investors.

## Transfer Goals

- Develop and revise a business plan that reflects personal goals, market realities, and financial sustainability.
- Make informed financial and career decisions using strategic thinking and resource management.
- Set realistic goals and timetables that connect education, training, and entrepreneurship.
- Access and utilize support systems such as financial institutions, and online tools to support a business venture.

## Resources

- Textbook
- You Tube
- Small Business Administration
- Government websites
- Shark Tank
- Elevator Pitch