

# Unit 4 Business Ownership and Entrepreneurship

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## Unit 4 Business Ownership and Entrepreneurship

## Department of Curriculum and Instruction



**Belleville Public Schools**

**Curriculum Guide**

Introduction to Business

Business Ownership and Entrepreneurship

**Belleville Board of Education**

**102 Passaic Avenue**

**Belleville, NJ 07109**

**Prepared by:** Teacher, Corey Woodring

Dr. Richard Tomko, Ph.D., M.J., Superintendent of Schools  
Dr. Giovanni Cusmano, Director of Elementary Education K - 8  
Mr. George Droste, Director of Secondary Education

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## **Unit Overview**

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Unit Summary – Introduction to Entrepreneurship What is a business plan? What information do I need to know before I get started? Why become an entrepreneur? Students will be introduced to the World of Entrepreneurship and the development of a business plan. Topics include a basic description of proposed business, the advantages and disadvantages of being an entrepreneur, and a list of basic questions to ask before you begin your entrepreneurial endeavor.

## **Enduring Understanding**

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Unit Enduring Understandings Students will understand that...

- The business plan is the blueprint for a business.
- Entrepreneurship has advantages and disadvantages and working for someone else might be the right decision.
- Decisions made affect the success of the business.

## **Essential Questions**

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Unit Essential Questions 1. What is a business Plan? 2. What information do you need to get started. 3. What are the advantages and

disadvantages of entrepreneurship?

## Exit Skills

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Unit Objectives Students will know... 1. The purpose of the business plan. 2. What business they would like to start 3. Entrepreneurship is not for everyone.

Unit Objectives Students will be able to 1. Make basic business decisions about their entrepreneurial choice. 2. Complete Introduction section of their business plan

## New Jersey Student Learning Standards (NJSL-S)

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Content Standards 9.1.12.A.1 Differentiate among the types of taxes and employee benefits. 9.1.12.A.3 Analyze the relationship between various careers and personal earning goals. 9.1.12.B.3 Construct a plan to accumulate emergency “rainy day” funds. 9.1.12.C.3 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. 9.1.12.D.4 Assess factors that influence financial planning Technology Standards 8.1.12.A.1 Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources. 8.1.12.A.2 Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review. 8.1.12.A.3 Collaborate in online courses, learning communities, social networks or virtual worlds to discuss a resolution to a problem or issue. 8.1.12.C.1 Develop an innovative solution to a real world problem or issue in collaboration with peers and experts, and present ideas for feedback through social media or in an online community. 8.1.12.D.5 Analyze the capabilities and limitations of current and emerging technology resources and assess their potential to address personal, social, lifelong learning, and career needs.

9.2.12.C.6 Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.

CRP.K-12.CRP2

Apply appropriate academic and technical skills.

9.3.12.BM.6

Implement, monitor and evaluate business processes to ensure efficiency and quality results.

CRP.K-12.CRP5

Consider the environmental, social and economic impacts of decisions.

PFL.9.1.12.A.6

Summarize the financial risks and benefits of entrepreneurship as a career choice.

CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP9.1	Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.
9.3.12.BM-ADM.1	Plan, staff, lead and organize human resources to enhance employee productivity and satisfaction.
CRP.K-12.CRP11	Use technology to enhance productivity.
PFL.9.1.12.A	Income and Careers
9.3.12.BM-ADM.3	Plan, monitor and manage day-to-day business activities.
CRP.K-12.CRP11.1	Career-ready individuals find and maximize the productive value of existing and new technology to accomplish workplace tasks and solve workplace problems. They are flexible and adaptive in acquiring new technology. They are proficient with ubiquitous technology applications. They understand the inherent risks-personal and organizational-of technology applications, and they take actions to prevent or mitigate these risks.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
PFL.9.1.12.A.5	Analyze how the economic, social, and political conditions of a time period can affect the labor market.
9.3.12.BM.5	Implement systems, strategies and techniques used to manage information in a business.
9.3.12.BM.2	Describe laws, rules and regulations as they apply to effective business operations.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
CAEP.9.2.12.C.9	Analyze the correlation between personal and financial behavior and employability.
PFL.9.1.12.A.7	Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
CAEP.9.2.12.C.6	Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.
CRP.K-12.CRP1	Act as a responsible and contributing citizen and employee.
CRP.K-12.CRP10	Plan education and career paths aligned to personal goals.
CRP.K-12.CRP12	Work productively in teams while using cultural global competence.
9.3.12.BM.3	Explore, develop and apply strategies for ensuring a successful business career.
CRP.K-12.CRP3	Attend to personal health and financial well-being.

## **Interdisciplinary Connections**

Primary interdisciplinary connections to common Core Standards in: Infused within the unit is connection to Mathematics, Language

Arts and Technology 21st Century Themes including: critical thinking, problem solving, creativity, innovation, collaboration, teamwork and leadership, cross-cultural understanding, global awareness, civic literacy, and interpersonal communication. Technology Connections: Understand and use technology systems, select and use applications effectively and productively, and exhibit digital citizenship by practicing safe, legal, and responsible use of information and technology.

SOC.6.1.12.B.1.a	Explain how geographic variations (e.g., climate, soil conditions, and other natural resources) impacted economic development in the New World.
TECH.8.2.12.C.2	Analyze a product and how it has changed or might change over time to meet human needs and wants.
TECH.8.1.12.D.5	Analyze the capabilities and limitations of current and emerging technology resources and assess their potential to address personal, social, lifelong learning, and career needs.
TECH.8.1.12	All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
TECH.8.1.12.A	Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.8.1.12.A.CS1	Understand and use technology systems.
TECH.8.1.12.A.4	Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.
TECH.8.2.12.E.4	Use appropriate terms in conversation (e.g., troubleshooting, peripherals, diagnostic software, GUI, abstraction, variables, data types and conditional statements).
TECH.8.1.12.F.1	Evaluate the strengths and limitations of emerging technologies and their impact on educational, career, personal and or social needs.
TECH.8.2.12.E.3	Use a programming language to solve problems or accomplish a task (e.g., robotic functions, website designs, applications, and games).
TECH.8.1.12.A.CS2	Select and use applications effectively and productively.

## **Learning Objectives**

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What characteristic traits do successful entrepreneurs have in common? What traits do you already have? How can get the ones you do not have? Students will explore the character traits of successful entrepreneur of their choice. Oral presentations given will make students aware of the traits successful entrepreneurs have in common. Students will create a list of jobs they have and add the traits they needed to complete the job. Based on that list create a list of traits they do not have.

- Successful Characteristics of an entrepreneur can be learned - What traits have you developed through your work experience? -What traits do you need to develop?
- Decision-making is an important aspect of entrepreneurship
- Goal setting is an important step to success

## **Suggested Activities & Best Practices**

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What characteristic traits do successful entrepreneurs have in common? What traits do you already have? How can get the ones you do not have? Students will explore the character traits of successful entrepreneur of their choice. Oral presentations given will make students aware of the traits successful entrepreneurs have in common. Students will create a list of jobs they have and add the traits they needed.

What is a business plan? What information do I need to know before I get started? Why become an entrepreneur? Students will be introduced to the World of Entrepreneurship and the development of a business plan. Topics include a basic description of proposed business, the advantages and disadvantages of being an entrepreneur, and a list of basic questions to ask before you began your entrepreneurial endeavor.

Students will be given a pretest survey on their attitudes toward work and entrepreneurship to help them to realize the characteristics needed for entrepreneurship. I The teacher can initiate the lesson using this definition of entrepreneurship: An entrepreneur is an innovator who establishes a new business offering new or existing products or services for the reward of profit. Entrepreneurs have strong beliefs about market opportunities and willingly accept a high level of personal, professional and financial risk. An entrepreneur possesses a variety of different characteristics that provide a skill set for achieving success and a high level of reward.

Compare the items on the pretest survey to the definition listed above, and then help the students gauge their own interest in entrepreneurship.

### **Evidence of Student Learning - Checking for Understanding (CFU)**

Formative Assessments • Class Discussions • Research projects • Teacher Observation • Class Participation • Group Work For additional ideas please refer to <http://www.state.nj.us/education/cccs/> Summative Assessments • Unit Test • Teacher Created Projects Which Correspond With the Unit • Creation of Business Plan Unit-Introduction For additional ideas please refer to <http://www.state.nj.us/education/cccs/>

- Admit Tickets
- Anticipation Guide
- Common benchmarks
- Compare & Contrast
- Create a Multimedia Poster
- Define
- Describe
- Evaluate
- Evaluation rubrics
- Exit Tickets

- Explaining
- Fist- to-Five or Thumb-Ometer
- Illustration
- Journals
- KWL Chart
- Newspaper Headline
- Outline
- Question Stems
- Quickwrite
- Quizzes
- Red Light, Green Light
- Self- assessments
- Socratic Seminar
- Study Guide
- Teacher Observation Checklist
- Think, Pair, Share
- Think, Write, Pair, Share
- Top 10 List
- Unit tests

## **Primary Resources & Materials**

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Technology: ♦ Smart Board PowerPoint Presentations ♦ Internet research related to global business issues ♦  
 Use of software applications to complete projects and create presentations Resources: ♦ Text book ♦  
 Classroom computer work stations ♦ Internet

## **Ancillary Resources**

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Online resources and simulations

## **Technology Infusion**

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**Technology Infusion** and/or strategies are integrated into this unit to enhance learning





## **Alignment to 21st Century Skills & Technology**

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**21st Century Skills & Technology** and their Alignment to the core content areas is essential to student learning. The core content areas include:

- English Language Arts
- Mathematics
- Technology

## **21st Century Skills/Interdisciplinary Themes**

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**21st Century/Interdisciplinary Themes** that will be incorporated into this unit.

- Communication and Collaboration
- Creativity and Innovation
- Critical thinking and Problem Solving
- ICT (Information, Communications and Technology) Literacy
- Information Literacy
- Life and Career Skills
- Media Literacy

## **21st Century Skills**

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**21st Century Skills** that will be incorporated into this unit.

- Civic Literacy
- Environmental Literacy
- Financial, Economic, Business and Entrepreneurial Literacy
- Global Awareness
- Health Literacy

## **Differentiation**

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Modifications (ELLs, Special Education, Gifted and Talented, Basic Skills Students) • Teacher Tutoring • Peer Tutoring • Cooperative Learning Groups • Modified Assignments • Extended Response Time • Written work preceded by oral discussion • Selected student seating to minimize distractions • Frequent Checks for understanding • Close proximity and eye contact • Differentiated Instruction • Follow all IEP modifications/504 plan

### **Differentiations:**

- Small group instruction
- Small group assignments
- Extra time to complete assignments
- Pairing oral instruction with visuals
- Repeat directions
- Use manipulatives
- Center-based instruction
- Token economy
- Study guides
- Teacher reads assessments allowed
- Scheduled breaks
- Rephrase written directions
- Multisensory approaches
- Additional time
- Preview vocabulary
- Preview content & concepts
- Story guides
- Behavior management plan
- Highlight text
- Student(s) work with assigned partner
- Visual presentation
- Assistive technology
- Auditory presentations
- Large print edition
- Dictation to scribe
- Small group setting

### **Hi-Prep Differentiations:**

- Alternative formative and summative assessments
- Choice boards
- Games and tournaments
- Group investigations
- Guided Reading
- Independent research and projects
- Interest groups
- Learning contracts
- Leveled rubrics
- Literature circles
- Multiple intelligence options
- Multiple texts

- Personal agendas
- Project-based learning
- Problem-based learning
- Stations/centers
- Think-Tac-Toes
- Tiered activities/assignments
- Tiered products
- Varying organizers for instructions

### **Lo-Prep Differentiations**

- Choice of books or activities
- Cubing activities
- Exploration by interest
- Flexible grouping
- Goal setting with students
- Jigsaw
- Mini workshops to re-teach or extend skills
- Open-ended activities
- Think-Pair-Share
- Reading buddies
- Varied journal prompts
- Varied supplemental materials

## **Intervention Strategies**

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Modifications (ELLs, Special Education, Gifted and Talented, Basic Skills Students) • Teacher Tutoring • Peer Tutoring • Cooperative Learning Groups • Modified Assignments • Extended Response Time • Written work preceded by oral discussion • Selected student seating to minimize distractions • Frequent Checks for understanding • Close proximity and eye contact • Differentiated Instruction • Follow all IEP modifications/504 plan

- allowing students to correct errors (looking for understanding)
- teaching key aspects of a topic. Eliminate nonessential information
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning
- allowing students to select from given choices
- allowing the use of note cards or open-book during testing
- collaborating (general education teacher and specialist) to modify vocabulary, omit or modify items to reflect objectives for the student, eliminate sections of the test, and determine how the grade will be determined prior to giving the test.
- decreasing the amount of work presented or required

- having peers take notes or providing a copy of the teacher's notes
- marking students' correct and acceptable work, not the mistakes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using authentic assessments with real-life problem-solving
- using true/false, matching, or fill in the blank tests in lieu of essay tests
- using videos, illustrations, pictures, and drawings to explain or clarify

## **Special Education Learning**

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Modifications (ELLs, Special Education, Gifted and Talented, Basic Skills Students) • Teacher Tutoring • Peer Tutoring • Cooperative Learning Groups • Modified Assignments • Extended Response Time • Written work preceded by oral discussion • Selected student seating to minimize distractions • Frequent Checks for understanding • Close proximity and eye contact • Differentiated Instruction • Follow all IEP modifications/504 plan

- printed copy of board work/notes provided
- additional time for skill mastery
- assistive technology
- behavior management plan
- Center-Based Instruction
- check work frequently for understanding
- computer or electronic device utilizes
- extended time on tests/ quizzes
- have student repeat directions to check for understanding
- highlighted text visual presentation
- modified assignment format
- modified test content
- modified test format
- modified test length
- multiple test sessions
- multi-sensory presentation
- preferential seating
- preview of content, concepts, and vocabulary
- reduced/shortened reading assignments
- Reduced/shortened written assignments
- secure attention before giving instruction/directions
- shortened assignments
- student working with an assigned partner

- teacher initiated weekly assignment sheet
- Use open book, study guides, test prototypes

## **English Language Learning (ELL)**

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Please identify the **English Language Learning** adaptations that will be employed in the unit, using the ones identified below.

Modifications (ELLs, Special Education, Gifted and Talented, Basic Skills Students) • Teacher Tutoring • Peer Tutoring • Cooperative Learning Groups • Modified Assignments • Extended Response Time • Written work preceded by oral discussion • Selected student seating to minimize distractions • Frequent Checks for understanding • Close proximity and eye contact • Differentiated Instruction • Follow all IEP modifications/504 plan

- teaching key aspects of a topic. Eliminate nonessential information
- using videos, illustrations, pictures, and drawings to explain or clarify
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning;
- allowing students to correct errors (looking for understanding)
- allowing the use of note cards or open-book during testing
- decreasing the amount of work presented or required
- having peers take notes or providing a copy of the teacher's notes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using computer word processing spell check and grammar check features
- using true/false, matching, or fill in the blank tests in lieu of essay tests

## **Sample Lesson**

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