Unit 1: Entrepreneurship

Content Area: **Business Management and Information**
Course(s):
Time Period: **Marking Period 1**
Length: **4-5 Weeks**
Status: **Published**

Summary

Introduction to Business provides students with a foundational understanding of key business areas, including marketing, accounting, production, and entrepreneurship. Through hands-on activities and real-world examples, students explore the principles of a market economy, the mindset of an entrepreneur, and the strategies behind successful branding and marketing. Throughout the course, students have opportunities to discover their interests so they can specialize in areas like marketing, finance, or entrepreneurship in future coursework if they so choose.

This unit is part of the larger aforementioned course sequence and specifically focuses on entrepreneurship where students will understand the different types of entrepreneurs they can strive to be, different types of investors, different business models, the importance of corporate social responsibility, and how to identify risk tolerance within themselves and their businesses. By the end of this unit, students will be able to identify different types of entrepreneurs (such as social entrepreneurs, necessity entrepreneurs, opportunity entrepreneurs, and green entrepreneurs) and how they run their businesses; compare and contrast different types of investing and when each type of investor should be sought out; distinguish between the benefits and detriments of different business models; leverage the different components of CSR; and identify risk tolerance.

Students in Business Management and Information Systems classes develop skills that are intended to give them a competitive advantage in the workplace. Through the study of core business topics and current events, this curriculum encourages students to refine their speaking and listening skills, collaborate with their peers, and explore and research potential career paths.

Revision Date: August 2025

Standards

9.1.12.CFR.1: Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.

9.1.12.CFR.2: Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions.

9.1.12.EG.3: Explain how individuals and businesses influence government policies.

9.1.12.FP.2: Explain how an individual's financial values and goals may change across a lifetime and the adjustments to the personal financial plan that may be needed.

9.3.12.BM.2 Describe laws, rules and regulations as they apply to effective business operations.

9.3.12.BM.6 Implement, monitor and evaluate business processes to ensure efficiency and quality results.

9.3.12.BM□ADM.3 Plan, monitor and manage day□to□day business activities.

9.3.12.BM□MGT.3 Apply economic concepts fundamental to global business operations.

9.3.12.BM□MGT.4 Employ and manage techniques, strategies and systems to enhance business relationships.

9.3.12.BM□OP.4 Plan, monitor and manage day□to□day business activities to maintain and improve operational functions.

RI.CI.9–10.2. Determine one or more central ideas of an informational text and analyze how it is developed and refined over the course of a text, including how it emerges and is shaped by specific details; provide an objective summary of the text.

RI.MF.9–10.6. Analyze, integrate, and evaluate multiple interpretations (e.g., charts, graphs, diagrams, videos) of a single text or text/s presented in different formats (visually, quantitatively) as well as in words in order to address a question or solve a problem.

RI.AA.9–10.7. Describe and evaluate the argument and specific claims in an informational text, assessing whether the reasoning is valid and the evidence is relevant and sufficient; identify false statements and reasoning.

SL.PE.9–10.1. Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with peers on grades 9–10 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.

A. Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.

B. Collaborate with peers to set rules for discussions (e.g., informal consensus, taking votes on key issues, presentation of alternate views); develop clear goals and assessment criteria (e.g., student developed rubric) and assign individual roles as needed.

C. Propel conversations by posing and responding to questions that relate the current discussion to broader themes or larger ideas; actively incorporate others into the discussion; and clarify, verify, or challenge ideas and conclusions.

D. Respond thoughtfully to various perspectives, summarize points of agreement and disagreement, and justify own views. Make new connections in light of the evidence and reasoning presented.

SL.II.9–10.2. Integrate multiple sources of information presented in diverse media or formats (e.g., visually, quantitatively, qualitatively, orally) evaluating the credibility and accuracy of each source.

SL.PI.9–10.4. Present information, findings, and supporting evidence clearly, concisely, and logically. The content, organization, development, and style are appropriate to task, purpose, and audience.

SL.UM.9–10.5. Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance findings, reasoning, and evidence and to add interest.

In accordance with New Jersey's Chapter 32 Diversity and Inclusion Law, this unit includes instructional materials that highlight and promote diversity, including:

economic diversity, equity, inclusion, and tolerance.

The standards in this unit reflect a developmental progression and make interdisciplinary connections across content areas including the humanities, technology, career readiness, cultural awareness, and global citizenship.

Essential Questions

Essential Questions:

- Beyond simply securing capital, how does an entrepreneur's deep understanding of various investor types and their motivations strategically influence the long-term growth trajectory and ethical direction of their company?
- How can entrepreneurs analyze evolving market needs and their own individual risk tolerance to identify and pursue innovative business opportunities that challenge existing norms and potentially create new industry categories?
- How do the personal characteristics and risk tolerance of an entrepreneur fundamentally shape the choice of business model, investor type, and approach to Corporate Social Responsibility (CSR)?

Enduring Understandings:

- Different types of entrepreneurs, business models, and investment strategies, combined with an understanding of Corporate Social Responsibility and personal risk tolerance, drive the creation and operation of various ventures.

Objectives

Students will know:

- Examples of various types of entrepreneurs, including social, necessity, opportunity, and green

entrepreneurs.

- The distinct motivations and operational approaches of different entrepreneurial types.
- Various types of investors (e.g., angel investors, venture capitalists, crowdfunding).
- How to determine when each specific type of investor should be sought out for a business venture.
- Different common business models (e.g., B2B, B2C, subscription, freemium).
- The pros and cons of various business models for different types of ventures.
- Corporate Social Responsibility (CSR) and identify its core components.
- Common legal mandates related to CSR in business.
- examples of how companies benefit from exceeding minimum legal requirements in CSR.
- Their own personal level of risk tolerance as an individual.
- Entrepreneur's personal risk tolerance might influence their business decisions.
- Strategies for a business to demonstrate CSR beyond legal mandates.
- How market opportunities might align with different entrepreneurial approaches.

Students will be skilled at:

- Outlining a basic operational structure for a chosen business model.
- Analyzing entrepreneurial approaches and business models allowing them to select appropriate business models based on venture goals and market context.
- Identifying strategic investors determining which best aligns with a business's needs and growth stage.
- Integrating Corporate Social Responsibility into business operations, understanding both legal requirements and the benefits of exceeding them.
- Assessing and managing risk tolerance in themselves and in business contexts, informing strategic decision-making.

Learning Plan

Entrepreneur Profile Card: Students choose one type of entrepreneur (e.g., social, necessity, opportunity) and create a "profile card" for a fictional person fitting that type. They list their motivation, a potential business idea, and one unique challenge they might face.

Entrepreneurship Roundtable Discussion: Divide students into groups. Each group is assigned a different type of entrepreneur. They then discuss a common challenge (e.g., "How would you handle a major product recall?") from the perspective of their assigned entrepreneur type, considering their business model, risk tolerance, and approach to CSR.

Investor Match Game: Provide students with scenarios of a fictional startup (e.g., "a tech company needing seed money for app development," "a small bakery looking to expand to a second location"). Students, in pairs, decide which type of investor (angel, VC, crowdfunding, bank loan, etc.) would be the best fit for each scenario and justify their reasoning.

CSR Spot Check: Students find an example of a company that demonstrates a clear commitment to CSR (beyond legal minimums). They bring in a brief description and explain which components of CSR they observe (e.g., environmental, social, ethical labor).

Risk Tolerance Self-Reflection: Students complete a short personal questionnaire about their comfort level with different types of risks (e.g., financial, social, career). They then place themselves on a simple "risk tolerance scale" (ex: conservative, moderate, aggressive) and write a sentence justifying their placement.

Risk Tolerance & Decision-Making Scenario: Provide students with a multi-part fictional business scenario involving several critical decisions that require different levels of risk tolerance (ex: expanding into a new market, taking on a large loan, changing a product line). Students must analyze each decision, identify the associated risks, determine the required risk tolerance for the decision-maker, and justify their recommended action based on a chosen risk profile.

Business Model Makeover: Students choose a traditional business (e.g., a local video rental store, a newspaper) and propose a new, innovative business model that could make it relevant and profitable today. They explain the pros and cons of their proposed new model.

CSR Dilemma Case Study: Present a scenario where a fictional company faces an ethical or social dilemma (e.g., sourcing materials from a controversial region, a product with environmental impact). Students propose 2-3 CSR-focused solutions that balance profitability with social responsibility, explaining the benefits.

Food/Service Truck Project: Students will work in groups of 2-3 and create a unique business idea. They will apply the learned materials throughout each unit to their truck (determining what type of entrepreneur they are, risk tolerance, marketing strategies, hiring employees and payroll)

Assessment

When taking a Business Management and Information Technology course, students demonstrate differentiated proficiency according to their ability to answer the essential questions through formative and summative assessments. Many of the performance tasks below can be implemented as formative and/or summative assessments. As teachers strive for students to demonstrate proficiency, they will need to create additional or alternative assessments based on demonstration or absence of skill.

Formative:

- Entrepreneur Profile Card
- Entrepreneurship Roundtable Discussion
- Investor Match Game
- CSR Spot Check
- Risk Tolerance Self Reflection
- Risk Tolerance & Decision-Making Scenario
- Business Model Makeover

Summative:

- Food/Service Truck Project (Ongoing throughout semester)
- Business Models Quiz
- CSR Quiz
- CSR Dilemma Case Study

Alternative Assignment:

My Entrepreneurial Idea: The students will come up with an idea for a simple business, like a service or a product they could sell. They will focus on some of the key business concepts we've explored. The student will think about what kind of entrepreneur they would be, how the business would make money, and one way it could be responsible to the community or environment. Finally, they'll consider a small risk the business might face and how comfortable they feel about taking risks in general.

Materials

The design of this course allows for the integration of a variety of instructional, supplemental, and intervention materials that support student learners at all levels in the school and home environments. Associated web content and media sources are infused into the unit as applicable and available In addition to the materials

below, the following link connects to district approved textbooks and resources utilized in this course.

The following are approved resources that teachers can include to further unit related objectives:

How to Come Up with Innovative Business Ideas | Business: Explained (Harvard Business School Online-Video)

Can Corporate Social Responsibility Be Legally Enforced? (Forbes)

What Is Corporate Social Responsibility (CSR)? | Business: Explained (Harvard Business Review - Video)

What is greenwashing? - BBC News (BBC News)

10 Companies Called Out For Greenwashing | Earth.Org (Earth.org)

8 Lucrative Business Models For Entrepreneurs (Forbes)

Risk-Tolerance-Worksheet.pdf (Prosper Well Financial)

Nike Sweatshops: Behind the Swoosh (TeamSweat)

Strategic Planning For Business Growth In 2024: Key Steps For Entrepreneurs (Forbes)

What Is Cultural Intelligence and Why Does It Matter in International Business? (Lindenwood University)

Any additional resources that are not included in this list will be presented to and reviewed by the supervisor before being included in lesson plans. This ensures resources are reviewed and vetted for relevance and appropriateness prior to implementation.

Integrated Accommodations and Modifications

This link includes content specific accommodations and modifications for all populations:

https://docs.google.com/spreadsheets/d/1g8M7CZ5VVwvFk2Ay9DZbjdewOYDyNOzpNeEBgSXPvr0/edit?usp=sharing

These additional strategies are helpful when learning Business Management and Information Systems content and skills:

- Highlighter for close reading and annotation strategies
- Bolded terms in directions
- Reading texts aloud for students to assist in comprehension and analysis
- Providing opportunities for text-to-speech for written responses.
- Using visual presentations of all materials and including graphic organizers when possible.