

Unit 3: Completion of Business Plan

Content Area: **Business Management and Information**
Course(s):
Time Period: **Marking Period 1**
Length: **6-8 Weeks**
Status: **Published**

Summary

The Entrepreneurship class is designed to foster creativity, critical thinking, and problem-solving, instilling in students the ability to identify opportunities and navigate challenges faced by entrepreneurs and immersing them in the practical aspects of ideation, business planning, and market analysis. Moreover, the Entrepreneurship course encourages collaboration, communication, and adaptability, essential attributes in an ever-evolving business landscape. In nurturing an entrepreneurial mindset, students end the course by presenting a hypothetical business plan where they apply skills learned throughout the course.

In this unit, students refine their ideas and begin to assess who their competition is and if their company is feasible. In doing so, students make a marketing plan and determine the 4 P's for their specific business (Product, Price, Place and Promotion). Students will also create an organizational and operational plan to organize specific employee needs and equipment the company will need. In doing so, they will create a contingency plan and growth plan to assess opportunities to grow and possible risks.

When taking a Business 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.

Revision Date: July 2020

This unit is aligned to the English Language Development (ELD) standards for kindergarten through grade 12 since multilingual learners develop content and language concurrently, with academic content in a classroom where the language of instruction is English. As a result, language learning and language as a means for learning academic content are interchangeable. The following ELD standards are relevant for this unit and course of study:

- Standard 1: Language for Social and Instructional Purposes: English language learners communicate for social and instructional purposes within the school setting.

LA.RI.9-10.1

Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.) and make relevant connections, to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain.

LA.RI.9-10.2	Determine a central idea of a text and analyze how it is developed and refined by specific details; provide an objective summary of the text.
LA.RI.9-10.4	Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the cumulative impact of specific word choices on meaning and tone (e.g., how the language of a court opinion differs from that of a newspaper).
LA.W.9-10.2	Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.
LA.W.9-10.7	Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
LA.W.9-10.8	Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation (MLA or APA Style Manuals).
LA.SL.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.
LA.L.9-10.1	Demonstrate command of the conventions of standard English grammar and usage when writing or speaking.
PFL.9.1.12.A.5	Analyze how the economic, social, and political conditions of a time period can affect the labor market.
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
PFL.9.1.12.C.1	Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
PFL.9.1.12.D.2	Assess the impact of inflation on economic decisions and lifestyles.
PFL.9.1.12.D.4	Assess factors that influence financial planning.
PFL.9.1.12.E.1	Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations.
PFL.9.1.12.E.2	Analyze and apply multiple sources of financial information when prioritizing financial decisions.
PFL.9.1.12.F.1	Relate a country’s economic system of production and consumption to building personal wealth and achieving societal responsibilities.
PFL.9.1.12.F.2	Assess the impact of emerging global economic events on financial planning.
PFL.9.1.12.G.1	Analyze risks and benefits in various financial situations.
PFL.9.1.12.G.6	Explain how to self-insure and how to determine when self-insurance is appropriate.
SEL.PK-12.1.1	Recognize one’s feelings and thoughts
SEL.PK-12.3.1	Recognize and identify the thoughts, feelings, and perspectives of others
SEL.PK-12.5.1	Establish and maintain healthy relationships
SEL.PK-12.5.2	Utilize positive communication and social skills to interact effectively with others
CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.3	Identify transferable career skills and design alternate career plans.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.

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.
CAEP.9.2.12.C.7	Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
CAEP.9.2.12.C.9	Analyze the correlation between personal and financial behavior and employability.
TECH.8.1.12	Educational Technology: 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.

Essential Questions and Essential Understandings

Essential Questions:

- How do the 4 P's of Marketing impact business creation?
- How do an organizational plan and an operational plan assist in developing a business?
- How does an executive summary inform others about your business?

Enduring Understandings:

- Marketing is more than just advertising; marketing contains product, price, place and promotion
- Product strategy is what your product should achieve and strategic vision
- Price is an important aspect of your product or service, and can make or break your demand
- Distribution is the process of getting your product to where it is going to be sold
- Promotion is how you will get your product idea out to the consumer
- The executive summary is the first page of the business plan but is completed last
- An executive summary is the first thing an investor reads, so it being well written is crucial

Objectives

Students will know:

- Vocabulary: Marketing Objectives, Marketing Plan, Marketing Mix, Brand, Package, Label, Product Positioning, Product Mix, Channel Distribution, Psychological Pricing, Prestige Pricing, Odd/Even Pricing, Price Lining, Promotional Pricing, Discount Pricing, Price Skimming, Penetration Pricing, Image, Preselling, Campaign, Promotional Mix, Advertising, Publicity, Growth, Risk, Contingency Plan, Executive Summary
- The 4 P's in the marketing mix
- That marketing is much more than just advertisements
- Advertisements are made to target a target market and not necessarily everyone in the world
- There are many different pricing strategies that can get consumers to buy your product

- What a growth plan is and why preparing for growth is important
- How to make a contingency plan and why knowing your risks are important
- How to write an effective executive summary and its importance
- The different types of pricing strategies including psychological pricing, price lining, discount pricing, price skimming

Students will be skilled at:

- Writing a marketing plan that organizes the marketing techniques of a company
- Analyzing pricing strategies to find what will work best for your company in your industry
- Creating a promotion strategy to attract your target market and interest the consumers
- Making a place strategy that finds a location and distribution chain that will be successful
- Creating a contingency plan and being aware of possible risks
- Investigating possible chances for growth and making a growth plan
- Writing a well written Executive Summary to entice possible investors

Learning Plan

The learning plan includes, but is not limited to the following:

- Students will read and analyze business articles and videos that relate to the topics covered
- Class discussion about the 4 P's of marketing and how these can help your product or service succeed
- Discuss logos and slogans and why some businesses use certain colors and visuals to make their company memorable
- In groups students will create one type of equipment for "Boom Boom Sports" and in a PowerPoint presentation explain the 4 P's of Marketing for their piece of equipment
- Students will create a company brand name, logo and slogan
- Students will create a flyer/advertisement for their company using their newly created logo and brand name
- Students will create their own promotional strategy for their company to promote interest in their product
- In groups, students will research one of the different pricing techniques and will then teach it to the rest of the class
- Have local Entrepreneurs come speak to the class to speak to the students about their experience and to emphasize the learning material
- Discuss each of the types and why the different pricing strategies are used
- Class discussion about the 6 variables that affect price
- Students will create their own pricing strategies for their company

- Students will create a total product experience which will include all the features and benefits of their product
- Class discussion about “place” strategy and the distribution part of the marketing mix
- Students will decide their place strategy and how their product will end up in the consumer’s hands, from production all the way to purchase
- Students will create their total marketing plan
- Watch “Shark Tank” and analyze how each pitch explained the marketing mix
- Class discussion about the four main growth strategies companies use and the risks of different companies
- Students will create their growth plan and their contingency plans

Note: Other strategies to address the learning objectives may include, but are not limited to direct instruction, self and peer review, think-pair-share activities, creating visual representations film analysis, Socratic seminars, small group discussions, simulations, jigsaw activities, gallery walks, web quests, and/or inquiry or problem based learning projects.

Assessment

When taking a Business 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 Assessments:

- Exit Tickets, Responses to videos and articles read on current topics, on-going Socratic questioning and checks for understanding

Summative Assessments:

- Complete a Total Product Experience
- Complete a Marketing plan including a place strategy, promotion strategy, Promotion plan, and pricing plan
- Making an Operational Plan Chart
- Creating a Growth Plan to figure out possible growth opportunities
- Creating a Contingency Plan to find potential risks
- Writing an Executive summary

- Creating a PowerPoint to Present important aspects of your business to investors

Alternative Assessment:

- Boom Boom Sports Marketing project

Benchmark Assessment:

- DECA Case Studies

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: [Core Book List](#)

[Why Should Anyone Be Led by You?](#)

[8 Mistakes First-Time Founders Make When Starting a Business](#)

[CEOs Share Their Best Advice for College Graduates](#)

[Being a Successful Entrepreneur Isn't Only About Having the Best Ideas Article](#)

[How Great Leaders Inspire Action- Simon Sinek TED Talk](#)

[The Brand Called You](#)

[Let the Good Times Roll Article](#)

[Counter Evolution Article](#)

[Reinvent a Product not the Wheel Article](#)

[7 Ways to Start a Business article](#)

[Single Biggest Reason Startups Succeed - Bill Gross Ted Talk](#)

[10 Successful US companies that have failed Overseas](#)

[Electric Scooters Video](#)

[Think You're Too Old To Be an Entrepreneur?](#)

[How Things Change](#)

[Inspiring Company Mission Statements](#)

[10 Days that Changed the Restaurant Industry](#)

[NextGen Personal Finance- Entrepreneurship](#)

[US Census](#)

[Concept Statement Article](#)

[Features vs Benefits](#)

Leadership Types

Drew Dudley- Everyday Leadership TED Talk

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.

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.