Unit 1: Intro to Entrepreneurship

Content Area: **Business Management and Information**
Course(s):
Time Period: **Marking Period 1**
Length: **3-4 Weeks**
Status: **Published**

Summary

Students in Entrepreneurship learn about the essential qualities, skills, and knowledge needed to become a successful entrepreneur. Throughout the course, students work to create a hypothetical small business and complete a business plan including the company description, market and industry analysis, financial plan, operational plan, management plan, and vision/mission statements. At the end of the course, students present their business plans during a formal competitive exhibition attended by members of the community and school.

This unit is part of the larger aforementioned course sequence and specifically focuses on an introduction to entrepreneurship where students will understand how business opportunities occur. Students will investigate how entrepreneurs are able to foster an idea into a successful business opportunity due to certain skills and traits that they build upon allowing them to contribute to the economy by providing jobs, making new products and services, and creating new markets. Students will also grapple with how the success of an entrepreneur is also impacted by outside factors such as supply, demand, and timing of production. By the end of this unit, students will be able to identify and explain the common traits, skills, and characteristics of a successful entrepreneur, evaluate the impact of the economy on businesses and products, analyze trends in markets and how they impact businesses, explain the ways businesses can adapt to consumer trends, identify and describe the risks and rewards to starting one's own business, analyze the challenges and successes of start ups, create a product or service to address a local issue, and reflect on how to adapt production to address an existing issue.

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.4: Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.

9.1.12.EG.6: Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.

9.1.12.FP.5: Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.

9.2.12.CAP.2: Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs.

9.2.12.CAP.6: Identify transferable skills in career choices and design alternative career plans based on those skills.

9.2.12.CAP.21: Explain low-cost and low-risk ways to start a business.

9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.

9.2.12.CAP.23: Identify different ways to obtain capital for starting a business.

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).

9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities (e.g., 1.4.12prof.CR2b, 2.2.12.LF.8).

9.4.12.CI.3: Investigate new challenges and opportunities for personal growth, advancement, and transition (e.g., 2.1.12.PGD.1).

9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3).

9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving (e.g., 1.3E.12profCR3.a).

9.4.12.CT.3: Enlist input from a variety of stakeholders (e.g., community members, experts in the field) to design a service learning activity that addresses a local or global issue (e.g., environmental justice).

9.4.12.CT.4: Participate in online strategy and planning sessions for course-based, school-based, or other project and determine the strategies that contribute to effective outcomes.

9.4.12.GCA.1: Collaborate with individuals to analyze a variety of potential solutions to climate change effects and determine why some solutions (e.g., political. economic, cultural) may work better than others (e.g., HS-ETS1-4, 6.3.12.GeoGI.1, 7.1.IH.IPERS.6, 7.1.IL.IPERS.7,).

9.4.12.IML.3: Analyze data using tools and models to make valid and reliable claims, or to determine optimal design solutions (e.g., S-ID.B.6a., 8.1.12.DA.5, 7.1.IH.IPRET.8)

9.4.12.IML.4: Assess and critique the appropriateness and impact of existing data visualizations for an intended audience (e.g., S-ID.B.6b, HS-LS2-4).

9.4.12.IML.7: Develop an argument to support a claim regarding a current workplace or societal/ethical issue such as climate change (e.g., NJSLSA.W1, 7.1.AL.PRSNT.4).

9.4.12.TL.1: Assess digital tools based on features such as accessibility options, capacities, and utility for accomplishing a specified task (e.g., W.11-12.6.).

9.4.12.TL.3: Analyze the effectiveness of the process and quality of collaborative environments.

9.4.12.TL.4: Collaborate in online learning communities or social networks or virtual worlds to analyze and propose a resolution to a real-world problem (e.g., 7.1.AL.IPERS.6).

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.

RI.CT.9–10.8. Analyze and reflect on (e.g., practical knowledge, historical/cultural context, and background knowledge) seminal and informational text of historical and scientific significance, including how they relate in terms of themes and significant concepts.

W.AW.9–10.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient textual and non-textual evidence.

A. Introduce precise claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that establishes clear relationships among claim(s), counterclaims, reasons, and evidence.

B. Develop claim(s) and counterclaims using sound reasoning, supplying data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline-appropriate manner that anticipates the audience's knowledge level and concerns.

W.IW.9–10.2. Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

A. Introduce a topic; organize complex ideas, concepts, and information to make important connections and distinctions; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aid in comprehension.

B. Develop the topic with well-chosen, relevant, and sufficient facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.

C. Use appropriate and varied transitions to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.

D. Use precise language and domain-specific vocabulary to manage the complexity of the topic.

E. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.

W.WP.9–10.4. Develop and strengthen writing as needed by planning, revising, editing, rewriting, trying a new approach; sustaining effort to complete complex writing tasks; seeking out feedback and reflecting on personal writing progress; consulting a style manual (such as MLA or APA Style), focusing on addressing what is most significant for a specific purpose and audience.

W.WR.9–10.5. 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.

W.SE.9–10.6. 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).

W.RW.9–10.7. Write routinely over extended time frames (time for research, reflection, and revision) and shorter time frames (a single sitting or a day or two) for a range of tasks, purposes, and audiences.

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, tolerance, and belonging.

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:

- How do entrepreneurs reflect shared skilled and personality traits?
- How does someone become a successful entrepreneur?
- To what extent do the positives of starting a business venture outweigh the negatives?

Enduring Understandings:

- Business opportunities occur because of varying factors, not just a good idea or invention; entrepreneurs are able to foster an idea into a successful business opportunity due to certain skills and traits that they build upon and their use of the factors of production.
- Entrepreneurs contribute to the economy by providing jobs, making new products and services and creating new markets, however, the success of an entrepreneur is also impacted by outside factors such as supply, demand, and timing of production.

Objectives

Students Will Know:

- Vocabulary Terms including but not limited to: land, labor, capital, entrepreneurship, factors of production, Economics, Free Enterprise System, Profit, Services, Scarcity, Supply, Demand, Shortage, Surplus, equilibrium, Competition, Opportunity, Capital, Innovation, Trends, Franchise, Global Economy, Trends, Monopoly, Oligopoly
- Factors of production are used to make a venture succeed

- Supply and demand are related to starting a business.
- A free enterprise system allows entrepreneurs to succeed and leads to competition.
- Competition is a positive thing in a market economy and can contribute to better quality and lower prices.
- That the marketplace can be nationwide or even global and the different opportunities and challenges in global markets.
- Shortages and surpluses of resources occur and can affect businesses.
- What enterprise zones are and how they impact production.
- Monopoly and oligopoly market structures impact the market.
- There is a certain level of risk involved in starting a business venture, however it can lead to reward.
- New trends can help and hurt different businesses in different ways.
- Trends can drive the actions in a market.
- The common personality traits, characteristics and skills in an entrepreneur's success or failure.
- The advantages and disadvantages of starting a business.

Students Will Be Skilled At:

- Explaining how changes to supply and demand impact markets and the economy
- Reading and adjusting a supply and demand graph
- Calculating the equilibrium price
- Calculating profit when you know the revenue and expense
- Describing the traits and characteristics that are common among successful entrepreneurs
- Examining trends and how they impact different markets.
- Evaluating how markets can adapt to changes in consumer trends.
- Assessing the impact of risk in starting a business.
- Identifying and explaining the ways in which to successfully start a business from little capital.
- Evaluating how entrepreneurs use innovation to succeed in a market.
- Describing the challenges to entering a market that is controlled by a monopoly or oligopoly.
- Creating their own business idea to address a local issue.

Learning Plan

Entrepreneur Research Project: After learning about the characteristics, skills, and traits that make a successful entrepreneur, students will work in pairs to research one entrepreneur of their choice and evaluate the extent to which they meet the criteria. Students will collect evidence to support their evaluation and come up with a final conclusion that addresses the question "To what extent does someone need to exhibit the skills, traits, and characteristics of entrepreneurs to succeed?" Students will share their presentations with the class, who will then vote on the person they think is "most entrepreneurial" from the presentations.

Entrepreneur-in-the-Making Assessment: After learning the traits, skills, and characteristics common among entrepreneurs, students will complete the E-Leap online assessment to reflect on what their potential strengths and room for improvement are in relation to being an entrepreneur. Students will reflect on their results and how they could utilize them for later creating their own business plan.

Economics and the Impact on Entrepreneurs- Stations: Students will examine four different economic concepts and how they impact the ability to create a business or product.

- Monopolies and Oligopolies: Students will examine the challenges to entering a market that already has centralized control by reading about the company Boxed and why it was ultimately unable to compete with other wholesale retailers such as Costco and Sam's Club. Students will identify how the oligopoly on the market limited the business' success.
- Scarcity: Students will examine the ways in which scarcity impacts entrepreneurs and create their own tips for entrepreneurs on how to adjust parts of a business plan based on scarcity.
- Supply and Demand: Students will read news headlines about recent changes in consumer and producer expectations and write responses on how these changes will impact the markets for different goods and services.
- Shortages and Surpluses: Students will watch a video about a current product and how it is reflecting either a shortage or a surplus. Students will then work with their group to come up with a proposal on how an entrepreneur could address the economic challenge to return to equilibrium.

Now Trending Analysis: Students will be introduced to the impact of new trends on the market by watching a video on matcha. Students will research a trend of their choice and evaluate how the trend has impacted the market. Students will reflect on both economic trends previously studied and make a prediction as to whether or not they think this entrepreneurial endeavor can outlast a season.

Adapting Trends to Fit the Market: Students will analyze how businesses can adapt trends to either continue to serve the market or serve a new market. Students will analyze two articles about bowling alleys: one that focuses on how they popped up due to trends among consumers, and another about how the resources of old bowling alleys are being adapted by a small business to meet a new market, furniture. Students will

expand their examination by looking at current popular bowling alleys and explaining how they have adapted their business model to meet current trends and why adapting is an important part of a business.

"Hit or Miss" Start-up Edition: Students will first watch Bill Gross' Ted Talk on what makes a successful start up to reflect on the necessary aspects of a business plan. Students will then examine successful and unsuccessful startups, picking one "Hit" and one "Miss" to analyze and create an infographic exploring why they were or were not successful.

"Reinvent a Product, Not the Wheel" Environmental Case Studies: After students have read the article "Reinvent a Product, Not the Wheel," students will examine a real world example of a product and evaluate how it addressed an environmental concern within an existing product or market, considering successes and setbacks. Potential case studies include reusable produce bags, insulated tumbler bottles, Click and Grow home gardening, silicone baking mats, and laundry dryer balls.

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 Assessments:

- Do Nows/Exit Slips
- Homework
- Entrepreneur-in-the Making Assessment Reflection
- Economics and the Impact on Entrepreneurs Activity
- Now Trending Analysis
- Adapting Trends to Fit the Market Analysis
- "Hit or Miss" Start Up Edition
- "Reinventing a Product, Not the Wheel" Environmental Product Analysis

Summative Assessments:

- Entrepreneurial Research Project
- Initial Stages of a Business Plan: Students will start to consider an issue that they would like to address

in preparation for creating their product and business plan. Students will create a central question that they would like to address and reflect on current ways in which the question is being addressed in the market.

Alternative Assessment:

Students will research a company from Shark Tank and track their progression both prior to and since being on the show. Students will evaluate their initial business idea, plans for growth of their business, and the extent to which the business has been successful since gaining notoriety.

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.

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

Entrepreneurial LEAP by Gino Wickman

Entrepreneur-in-the-Making Assessment (E-Leap)

Bill Gross: The Single Biggest Reason Why Start-ups Succeed Video (Ted Talk)

The Biggest Startup Failures of All Time (& Why They Failed) (Simple Closure)

3 Inspiring Startup Success Stories (Harvard Business School)

Why Should Anyone Be Led by You? (Harvard Business Review)

Reinvent a Product not the Wheel Article (Entrepreneur)

7 Proven Ways to Come Up with a Business Idea (Side Hustle Nation)

Leadership Types (American Express)

"What Went Wrong at Bulk Delivery Service Boxed" article (Modern Retail)

"An Entrepreneur Finds that Scarcity Makes a Great Teacher" article (Stanford Business)

"Brooklyn Firm Specialized in Creating Furniture From Bowling Alley Remnants" article (Wall Street Journal)

"The Great 1960s Bowling Bubble Was So Awesome" article (Quartz)

What'd Behind the Matcha Shortage video (PBS Newshour)

Best eco-friendly products of 2025, tested and reviewed (CNN)

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 Accommodation 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:

- Bold terms in directions.
- Read texts aloud for students to assist in comprehension and analysis.
- Provide opportunities for text-to-speech for written responses.
- Use visual presentations of all materials and instructions.
- Provide step-by-step instructions for project assignments.
- Model of practices to support student understanding.