

Unit 01: The Economy and You (3 Weeks)

Content Area: **Business**
Course(s):
Time Period:
Length: **Semester**
Status: **Published**

Stage I: Desired Results

Transfer/Overview/Rationale

Transfer / Overview / Rationale

Unit Rationale

The purpose of this unit...

Businesses satisfy people's needs basic needs all the way to their lavish wants. Competition and profit motivate these businesses to continually strive for your business.

Meaning

Essential Questions

Essential Questions

1. How do resources affect and limit the number of wants people and businesses can satisfy?
2. What resource problem is faced by all societies?
3. What is the primary goal of an economic system?

Enduring Understanding/Indicators of Understanding

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Businesses satisfy people's basic needs.

Understanding economic resources and systems is essential to lessening economic problems.

Acquisition (Student Learning Objectives)

Knowledge

Knowledge

Students will know...

1. How to state the differences between wants and needs.
2. Be able to describe how resources limit the number of wants.
3. Be able to explain how to use decision making processes to make the most of resources.

Skills

Skills

Student will be skilled at ...

1. How wants and needs drive the economy.
2. How resources limit the ability to satisfy wants and needs.

3. Making the most of your resources.

Standards Alignment

New Jersey Student Learning Standards

BUS.9-12.I.1.2	identify the elements of the marketing mix (e.g., product, price, place, and promotion)
BUS.9-12.I.1.3	describe the wide scope of marketing— business-to-consumer, business-to-business, industrial, nonprofit, personal, government, and electronic
BUS.9-12.I.1.6	analyze the differences between a production-oriented company, a sales-oriented company, and a marketing-oriented company
BUS.9-12.I.1.7	analyze the differences between transactional marketing and relationship marketing
BUS.9-12.V.1.2	differentiate between primary and secondary sources of data
BUS.9-12.V.1.4	identify the methods for collecting primary data (e.g., focus groups and surveys)
BUS.9-12.V.1.6	analyze the validity and reliability of market data collected
BUS.9-12.II.1.A.1	describe the impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions
BUS.9-12.II.1.A.3	describe characteristics of the changing domestic and global population (e.g., demographics, psychographics, geographics, and sociographics)
BUS.9-12.II.1.A.5	examine the ways the appearance of a business (to include professional offices, online businesses, and in-store businesses) impacts a customer's perceptions and expectations
BUS.9-12.IV.1.A.2.2	identify ethical issues associated with product development
BUS.9-12.IV.1.A.2.3	examine global opportunities for new products
BUS.9-12.IV.1.A.2.4	describe the management process of new-product development
BUS.9-12.IV.1.A.3.1	explain ethical and socially responsible considerations of packaging
BUS.9-12.IV.1.A.3.2	identify packaging options for different market segments
BUS.9-12.IV.1.A.3.3	analyze functionality of packaging options
BUS.9-12.IV.1.A.3.4	illustrate package design as a product feature
BUS.9-12.VI.1	Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decisions.

Integration of Career Readiness, Life Literacies and Key Skills

MA.AF 301	Solve routine one-step arithmetic problems using positive rational numbers, such as single-step percent
MA.AF 401	Solve routine two-step or three-step arithmetic problems involving concepts such as rate

	and proportion, tax added, percentage off, and estimating by using a given average value in place of actual values
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MA.AF 703	Analyze and draw conclusions based on properties of algebra and/or functions
MA.F 301	Extend a given pattern by a few terms for patterns that have a constant factor between terms
CRP.K-12.CRP1	Act as a responsible and contributing citizen and employee.
CRP.K-12.CRP2	Apply appropriate academic and technical skills.
CRP.K-12.CRP3	Attend to personal health and financial well-being.
CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP5	Consider the environmental, social and economic impacts of decisions.
CRP.K-12.CRP6	Demonstrate creativity and innovation.
CRP.K-12.CRP7	Employ valid and reliable research strategies.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP.K-12.CRP9	Model integrity, ethical leadership and effective management.
CRP.K-12.CRP10	Plan education and career paths aligned to personal goals.
CRP.K-12.CRP11	Use technology to enhance productivity.
CRP.K-12.CRP12	Work productively in teams while using cultural global competence.
PFL.9.1.12.A	Income and Careers
PFL.9.1.12.A.5	Analyze how the economic, social, and political conditions of a time period can affect the labor market.

Technology / Integration of Computer Science and Design Thinking

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.
TECH.8.1.12.A	Technology Operations and Concepts: Students demonstrate a sound understanding of technology concepts, systems and operations.
TECH.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.

Interdisciplinary Connections: NJSL for ELA, Social Studies, Science and/or Math Section

	Key Ideas and Details
LA.K-12.NJLSA.R1	Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
LA.RI.11-12	Reading Informational Text
LA.RI.11-12.1	Accurately cite strong and thorough textual evidence, (e.g., via discussion, written

response, etc.), to support analysis of what the text says explicitly as well as inferentially, including determining where the text leaves matters uncertain.

LA.K-12.NJSLSA.SL

Speaking and Listening

Comprehension and Collaboration

LA.K-12.NJSLSA.SL1

Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.

LA.SL.11-12.1

Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with peers on grades 11–12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.

Integration of Diversity, Equity and Inclusion; Climate Change; Informational and Media LiteracyNew Section

see Crosswalks

21st Century Life and Careers

TECH.9.4.2.CI.1

Demonstrate openness to new ideas and perspectives (e.g., 1.1.2.CR1a, 2.1.2.EH.1, 6.1.2.CivicsCM.2).

TECH.9.4.2.CI.2

Demonstrate originality and inventiveness in work (e.g., 1.3A.2CR1a).

TECH.9.4.2.CT

Critical Thinking and Problem-solving

TECH.9.4.2.CT.1

Gather information about an issue, such as climate change, and collaboratively brainstorm ways to solve the problem (e.g., K-2-ETS1-1, 6.3.2.GeoGI.2).

TECH.9.4.2.CT.2

Identify possible approaches and resources to execute a plan (e.g., 1.2.2.CR1b, 8.2.2.ED.3).

Critical thinkers must first identify a problem then develop a plan to address it to effectively solve the problem.

Brainstorming can create new, innovative ideas.

Stage 3: Learning Plan

Resource and Mentor Texts

Resources and Mentor Texts

Introduction to Business Teacher Textbook

Internet/Research

Youtube.com

Business documentaries

Formative Assessment Strategies

Formative Assessment Strategies

Review Activities

Key Concepts

Oral/written responses

test/quiz

Class participation

Class Activities

Research

Presentations

Learning Activities/Unit of Study

Learning Activities/Unit of Study

Chapter 1 assessment

Group discussion

Business Vocabulary

Notes

Internet

Modifications and/or Accommodations

Suggested Modifications (ELL, Sp. Ed, Gifted, At-risk of Failure)

English Language Learners

Native language support: The teacher provides auditory or written content to students in their native language.

Adjusted Speech: The teacher changes speech patterns to increase student comprehension. This could include facing the students, paraphrasing, clearly indicating the most important ideas, and speaking more slowly.

Visuals: The teacher uses graphics, pictures, visuals, and manipulatives. This helps ELL students better understand and comprehend the subjects at hand.

Front-Loading Vocabulary: The teacher front loads vocabulary. This means providing students with a list of important vocabulary words they will need to know for a book, lesson, etc. prior to the lesson being taught. Including pictures to go with the vocabulary words is also very beneficial for the students.

Special Education Students

Chunking: The teacher presents information in a way that makes it easy for students to understand and remember. Chunking is based on the presumption that our working memory is easily overloaded by excessive detail. The best way to deliver information is to organize it into meaningful units. Because students with special needs get overloaded easily, chunking is an effective strategy to use with them.

Checking for Understanding: It is important to constantly check for understanding, especially for students who have accommodations. Teachers want to make sure students understand the concepts being covered in a way that makes sense to them.

Extra time: The teacher provides students with special needs extra time to complete work or answer questions. It is important to give students enough time to process their thoughts.

Oral Reading: The teacher will read work orally to students. Class work such as tests and literature circles may need to be read aloud to the student.

Timers: The teacher will use timers as an instructional tool. The use of timers is beneficial for students who have trouble completing tasks. Timers can be helpful so the student is aware of how much time they have to complete an assignment.

Students with 504 Plans

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Gifted & Talented Strategies

Extensions/Enrichments: Teachers will provide gifted and talented students with extension/enrichment projects. Students will be challenged to further their understanding, to apply acquired knowledge, and/or to produce something in reference to acquired knowledge.

Modify/Change Activities: Teachers will monitor and modify activities to accommodate those students who need to be challenged further. Additional reading, problem-solving, writing, or project work is necessary for those students who are ready to move on at a rate more accelerated than their peers. In this way, G & T students are provided the same opportunity for support as special needs

students.

Students at Risk of School Failure

Directions or Instructions: Make sure directions and/or instructions are given in limited numbers. Give directions/instructions verbally and in simple written format. Ask students to repeat the instructions or directions to ensure understanding occurs. Check back with the student to ensure he/she hasn't forgotten.

Peer Support: Peers can help build confidence in other students by assisting in peer learning. Many teachers use the 'ask 3 before me' approach. This is fine, however, a student at risk may have to have a specific student or two to ask. Set this up for the student so he/she knows who to ask for clarification before going to you.

Alternate or Modified Assignments: Always ask yourself, "How can I modify this assignment to ensure the students at risk are able to complete it?" Sometimes you'll simplify the task, reduce the length of the assignment or allow for a different mode of delivery. For instance, many students may hand something in, the at-risk student may jot notes and give you the information verbally. Or, it just may be that you will need to assign an alternate assignment.

Increase One to One Time: When other students are working, always touch base with your students at risk and find out if they're on track or needing some additional support. A few minutes here and there will go a long way to intervene as the need presents itself.

Contracts: It helps to have a working contract between you and your students at risk. This helps prioritize the tasks that need to be done and ensure completion happens. Each day write down what needs to be completed, as the tasks are done, provide a checkmark or happy face. The goal of using contracts is to eventually have the student come to you for completion sign-offs.

Hands On: As much as possible, think in concrete terms and provide hands-on tasks. This means a child doing math may require a calculator or counters. The child may need to tape record comprehension activities instead of writing them. A child may have to listen to a story being read instead of reading it him/herself.

Tests/Assessments: Tests can be done orally if need be. Break tests down in smaller increments by having a portion of the test in the morning, another portion after lunch and the final part the next day.

Seating: Seat students near a helping peer or with quick access to the teacher. Those with hearing or sight issues need to be close to the instruction which often means near the front.