

Unit 05: Recognizing Opportunity - Entrepreneurial trends and the considerations of starting versus buying a business

Content Area: **Business**
Course(s): **Entrepreneurship**
Time Period: **2nd Marking Period**
Length: **+ - 4 weeks**
Status: **Published**

Unit Overview

Students will apply techniques to recognize opportunity and understand entrepreneurial trends and the considerations of starting versus buying a business

Transfer

Students will be able to independently use their learning to...

- Apply techniques to recognize opportunity and understand entrepreneurial trends and the considerations of starting versus buying a business

Meaning

Understandings

Students will understand...

- Current trends that provide opportunity for entrepreneurs
- Techniques to recognized opportunity
- Techniques to find creative business ideas
- The importance of personal values and goals in choosing an entrepreneurial pursuit
- The challenges and rewards of entering a family business
- The benefits and drawbacks of buying a business
- How you can evaluate a business opportunity

- The advantages and disadvantages of starting your own business

Essential Questions

Students will keep considering...

- What entrepreneurial opportunities would make the most of my skills and talents?

Application of Knowledge and Skill

Students will know...

Students will know...

- Current trends that provide opportunity for entrepreneurs
- Techniques to recognize opportunity
- Techniques to find creative business ideas
- The importance of personal values and goals in choosing an entrepreneurial pursuit
- The challenges and rewards of entering a family business
- The benefits and drawbacks of buying a business
- How you can evaluate a business opportunity
- The advantages and disadvantages of starting your own business

Students will be skilled at...

Students will ...

- Examine current trends that provide opportunity for entrepreneurs
- Identify and apply techniques to recognize opportunity

- Think creatively about opportunity
- Determine ways to find creative business ideas
- Identify the importance of personal values and goals in choosing an entrepreneurial pursuit
- Examine the challenges and rewards of entering a family business
- Identify the benefits and drawbacks of buying a business
- Describe how you can evaluate a business opportunity
- Compare the advantages and disadvantages of starting your own business

Academic Vocabulary

See attached document

Learning Goal 1

Students will apply techniques to recognize opportunity and understand entrepreneurial trends and the considerations of starting versus buying a business

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|-------------------|--|
| 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.A.9 | Analyze how personal and cultural values impact spending and other financial decisions. |
| PFL.9.1.12.E.5 | Evaluate business practices and their impact on individuals, families, and societies. |
| 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. |
| 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.CS2 | Select and use applications effectively and productively. |
| TECH.8.1.12.B.CS1 | Apply existing knowledge to generate new ideas, products, or processes. |

TECH.8.1.12.B.CS2

Create original works as a means of personal or group expression.

TECH.8.1.12.E

Research and Information Fluency: Students apply digital tools to gather, evaluate, and use information.

Target 1

Examine current trends that provide opportunity for entrepreneurs

- Examine current trends that provide opportunity for entrepreneurs

Target 2

Identify and apply techniques to recognized opportunity

- Identify and apply techniques to recognized opportunity

Target 3

Think creatively about opportunity

- Think creatively about opportunity

Target 4

Determine ways to find creative business ideas

- Determine ways to find creative business ideas

Target 5

Identify the importance of personal values and goals in choosing an entrepreneurial pursuit

- Identify the importance of personal values and goals in choosing an entrepreneurial pursuit

Target 6

Examine the challenges and rewards of entering a family business

- Examine the challenges and rewards of entering a family business

Target 7

Identify the benefits and drawbacks of buying a business

- Identify the benefits and drawbacks of buying a business

Target 8

Describe how you can evaluate a business opportunity

- Describe how you can evaluate a business opportunity

Target 9

Compare the advantages and disadvantages of starting your own business

- Compare the advantages and disadvantages of starting your own business

Summative Assessment

- Applied Projects
- Applied Quiz/Test
- Optional Classroom Survey
- Optional Written Quiz/Test

Formative Assessment and Performance Opportunities

- Applied Activities/Projects
- Guided Practice
- Peer Review
- Reflective Discussion
- Teacher Observation

Accommodations/Modifications

- Application problems for extra practice
- Projects/scenarios related to student personal interests incorporating this unit's content/skills/features
- Scenarios for critical thinking

Unit Resources

- Guest Speakers
- Internet Resources
- Technology Software & Hardware
- Textbooks
- Videos

Interdisciplinary Connections

| | |
|----------------|---|
| MA.K-12.1 | Make sense of problems and persevere in solving them. |
| MA.K-12.5 | Use appropriate tools strategically. |
| LA.RST.11-12.3 | Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text. |
| LA.RST.11-12.9 | Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible. |