

# 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

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

## Transfer

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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

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## Understandings

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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**

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Students will keep considering...

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

## **Application of Knowledge and Skill**

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### **Students will know...**

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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...**

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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**

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See attached document

## **Learning Goal 1**

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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**

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Examine current trends that provide opportunity for entrepreneurs

- Examine current trends that provide opportunity for entrepreneurs

### **Target 2**

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Identify and apply techniques to recognized opportunity

- Identify and apply techniques to recognized opportunity

### **Target 3**

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Think creatively about opportunity

- Think creatively about opportunity

### **Target 4**

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Determine ways to find creative business ideas

- Determine ways to find creative business ideas

### **Target 5**

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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**

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Examine the challenges and rewards of entering a family business

- Examine the challenges and rewards of entering a family business

### **Target 7**

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Identify the benefits and drawbacks of buying a business

- Identify the benefits and drawbacks of buying a business

### **Target 8**

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Describe how you can evaluate a business opportunity

- Describe how you can evaluate a business opportunity

### **Target 9**

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Compare the advantages and disadvantages of starting your own business

- Compare the advantages and disadvantages of starting your own business

### **Summative Assessment**

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

### **Formative Assessment and Performance Opportunities**

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

### **Accommodations/Modifications**

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- 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**

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

## **Interdisciplinary Connections**

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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.