

Unit 07: Feasibility and Business Planning

Content Area: **Business**
Course(s): **Entrepreneurship**
Time Period: **3rd Marking Period**
Length: **+ - 3 weeks**
Status: **Published**

Unit Overview

Students will understand and apply feasibility and business planning

Transfer

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

- Describe and apply feasibility and business planning

Meaning

Understandings

Students will understand...

- The importance of defining a prospective business by writing a clear and concise business concept
- How a feasibility study can be used to test a concept in the marketplace
- The importance of business planning
- The components of a business plan
- Key mistakes that entrepreneurs make when writing a business plan
- Various sources of information for a business plan
- How to professionally package and present a business plan

Essential Questions

Students will keep considering...

-How do you plan a business?

Application of Knowledge and Skill

Students will know...

Students will know...

-The importance of defining a prospective business by writing a clear and concise business concept

-How a feasibility study can be used to test a concept in the marketplace

-The importance of business planning

-The components of a business plan

-Key mistakes that entrepreneurs make when writing a business plan

-Various sources of information for a business plan

-How to professionally package and present a business plan

Students will be skilled at...

Students will ...

-Discuss the importance of defining a prospective business by writing a clear and concise business concept

-Describe how a feasibility study can be used to test a concept in the marketplace

-Describe the importance of business planning

-Identify and describe the components of a business plan

-List two of the key mistakes that entrepreneurs make when writing a business plan

-Identify and analyze various sources of information for a business plan

-Describe how to professionally package and present a business plan

Academic Vocabulary

See attached document

Learning Goal 1

Students will describe and apply feasibility and business planning

- Students will describe and apply feasibility and business planning

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|-------------------|--|
| PFL.9.1.12.A.3 | Analyze the relationship between various careers and personal earning goals. |
| PFL.9.1.12.A.6 | Summarize the financial risks and benefits of entrepreneurship as a career choice. |
| PFL.9.1.12.A.7 | Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income. |
| PFL.9.1.12.A.9 | Analyze how personal and cultural values impact spending and other financial decisions. |
| PFL.9.1.12.B.1 | Prioritize financial decisions by systematically considering alternatives and possible consequences. |
| PFL.9.1.12.D.4 | Assess factors that influence financial planning. |
| PFL.9.1.12.E.5 | Evaluate business practices and their impact on individuals, families, and societies. |
| PFL.9.1.12.G.6 | Explain how to self-insure and how to determine when self-insurance is appropriate. |
| 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. |
| 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.D.CS1 | Advocate and practice safe, legal, and responsible use of information and technology. |
| TECH.8.1.12.E | Research and Information Fluency: Students apply digital tools to gather, evaluate, and use information. |

Target 1

Discuss the importance of defining a prospective business by writing a clear and concise business concept

- Discuss the importance of defining a prospective business by writing a clear and concise business concept

Target 2

Describe how a feasibility study can be used to test a concept in the marketplace

- Describe how a feasibility study can be used to test a concept in the marketplace

Target 3

Describe the importance of business planning

- Describe the importance of business planning

Target 4

Identify and describe the components of a business plan

- Identify and describe the components of a business plan

Target 5

List two of the key mistakes that entrepreneurs make when writing a business plan

- List two of the key mistakes that entrepreneurs make when writing a business plan

Target 6

Identify and analyze various sources of information for a business plan

- Identify and analyze various sources of information for a business plan

Target 7

Describe how to professionally package and present a business plan

- Describe how to professionally package and present a business plan

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

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|----------------|---|
| LA.RH.11-12.4 | Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10). |
| LA.RH.11-12.7 | Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, qualitatively, as well as in words) in order to address a question or solve a problem. |
| 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. |
| MA.K-12.1 | Make sense of problems and persevere in solving them. |

MA.K-12.5

Use appropriate tools strategically.