

# Unit 07: Feasibility and Business Planning

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

## Unit Overview

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Students will understand and apply feasibility and business planning

## Transfer

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

- Describe and apply feasibility and business planning

## Meaning

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## Understandings

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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**

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Students will keep considering...

-How do you plan a business?

## **Application of Knowledge and Skill**

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

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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...**

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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

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See attached document

## Learning Goal 1

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Students will describe and apply feasibility and business planning

- Students will describe and apply feasibility and business planning

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

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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**

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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**

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Describe the importance of business planning

- Describe the importance of business planning

## **Target 4**

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Identify and describe the components of a business plan

- Identify and describe the components of a business plan

## **Target 5**

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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**

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Identify and analyze various sources of information for a business plan

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

## **Target 7**

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Describe how to professionally package and present a business plan

- Describe how to professionally package and present a business plan

## **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.
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).
MA.K-12.5	Use appropriate tools strategically.
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.