

# Unit 15: Risk Management, Business Growth, and Social/Ethical Responsibility

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

## Unit Overview

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Student will demonstrate knowledge in the fundamentals of risk management, business growth, and social/ethical responsibility

## Transfer

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

- Define and synthesize fundamental concepts of risk management, business growth, and social/ethical responsibility

## Meaning

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## Understandings

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Students will understand...

- Business risks
- Risk management, and explain risk management strategies
- The three primary methods/strategies for growing a business
- The challenges of business expansion
- The relationship between entrepreneurs and social responsibility
- Ethics and ethical behavior
- Ethical problems that entrepreneurs face

## **Essential Questions**

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Students will keep considering...

-How do I successfully, and responsibly, expand my business? How will I know if I should expand a successful business?

## **Application of Knowledge and Skill**

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

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Students will know...

- Business risks
- Risk management, and explain risk management strategies
- The three primary methods/strategies for growing a business
- The challenges of business expansion
- The relationship between entrepreneurs and social responsibility
- Ethics and ethical behavior
- Ethical problems that entrepreneurs face

### **Students will be skilled at...**

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Students will ...

- Identify and explain business risks
- Define risk management, and explain risk management strategies
- Identify and evaluate the three primary methods/strategies for growing a business
- Explain the challenges of business expansion
- Explain the relationship between entrepreneurs and social responsibility
- Define ethics and ethical behavior

-Identify ethical problems that entrepreneurs face

## Academic Vocabulary

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See textbook ("Entrepreneurship - Building a Business")...

Refer to Academic/Content Vocabulary for Chapters 22 - 24

## Learning Goal 1

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Students will define and synthesize the fundamentals of risk management, business growth, and social/ethical responsibility

- Students will define and synthesize the fundamentals of risk management, business growth, and social/ethical responsibility

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.A.13	Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.
PFL.9.1.12.B.1	Prioritize financial decisions by systematically considering alternatives and possible consequences.
PFL.9.1.12.B.2	Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
PFL.9.1.12.D.4	Assess factors that influence financial planning.
PFL.9.1.12.D.7	Explain the risk, return, and liquidity of various savings and investment alternatives.
PFL.9.1.12.D.8	Explain how government and independent financial services and products are used to achieve personal financial goals.
PFL.9.1.12.E.5	Evaluate business practices and their impact on individuals, families, and societies.
PFL.9.1.12.F.3	Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services.
PFL.9.1.12.F.5	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
PFL.9.1.12.G.1	Analyze risks and benefits in various financial situations.
PFL.9.1.12.G.2	Differentiate between property and liability insurance protection.
PFL.9.1.12.G.3	Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for

	the same product or service, given different liability limits and risk factors.
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.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.A.CS2	Select and use applications effectively and productively.
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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Identify and explain business risks

- Identify and explain business risks

## Target 2

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Define risk management, and explain risk management strategies

- Define risk management, and explain risk management strategies

## Target 3

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Identify and evaluate the three primary methods/strategies for growing a business

- Identify and evaluate the three primary methods/strategies for growing a business

## Target 4

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Explain the challenges of business expansion

- Explain the challenges of business expansion

## Target 5

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Explain the relationship between entrepreneurs and social responsibility

- Explain the relationship between entrepreneurs and social responsibility

## **Target 6**

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Define ethics and ethical behavior

- Define ethics and ethical behavior

## **Target 7**

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Identify ethical problems that entrepreneurs face

- Identify ethical problems that entrepreneurs face

## **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.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.
MA.S-MD.A	Calculate expected values and use them to solve problems
LA.WHST.11-12.6	Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
LA.WHST.11-12.9	Draw evidence from informational texts to support analysis, reflection, and research.