

# **Southern Regional High School District Course of Study**

**Department -Business**

**Course Number 6141**

## **Course Title:**

**Entrepreneurship  
Written by Sharon Faith  
July 2008**

## **Essential Questions of the Course:**

1. What are some common entrepreneurial traits and skills?
2. How do you collect and analyze data on the trade area?
3. What is a product mix?
4. How do you conduct market research?
5. What is the potential impact of competition on their business?
6. What are the three types of business ownership?.
7. How do create an effective promotional plan?
8. What is the purpose of the financial statements?

## **Assessments:**

1. The students will be assessed by appropriate unit tests.
2. Students will create a business plan for the business of their choice.
3. Students will complete an analysis of the trade area.
4. Students will create a product mix for their business.
5. Students will research and analyze information to create a customer profile?
6. Students will understand the advantages and disadvantages of the three types of ownership and select the most appropriate one for their business.

## **Unit of Study**

### **Unit 1: Characteristics of Successful Entrepreneurs**

#### **Essential Questions of the Unit:**

- 1. What are common characteristics of successful entrepreneurs?**
- 2. What traits did Stephen Jobs and Mary Kay have?**
- 3. What traits have you developed through your work experience?**
- 4. What traits do you need to develop?**

#### **Assessments:**

- 1. Homework**
- 2. Entrepreneur project**
- 3. Self-assessment instrument**
- 4. Teacher created test.**
- 5. Worksheet-What characteristics do you have?**

**Content:**

- 1. List of common entrepreneurial characteristics**
- 2. Definitions of characteristics**
- 3. Entrepreneur profiles**
- 4. Internet Research National Foundation of Teaching Entrepreneurship**
- 5. Discussion of student's job(s) to date**
- 6. Discussion of their traits and characteristics**

**Skills:**

- 1. Identify entrepreneurial characteristics**
- 2. Research and create a PowerPoint presentation on an entrepreneur.**
- 3. Analyze their work experience and develop a list of traits they already have.**

**Purpose / Rational of the unit:**

**The unit will serve as an introduction to the world of entrepreneurship and what it takes to be successful.**

## **New Jersey Core Curriculum Content Standards:**

**8.1 (Computer and information literacy)** All students will use computer applications to gather and organize information and to solve problems.

### **A-Basic Computer Skills and Tools**

- A.5 Produce a multimedia project using text, graphics, moving images, and sound.
- A.8 Discuss and/or demonstrate the capability of emerging technologies and software in the creation of documents or files.

### **B-Application of Productivity Tools**

#### **Social Aspects**

- B.1 Describe the potential and implications of contemporary and emerging computer applications for personal social, lifelong learning, and workplace needs.
- B.2 Exhibit legal and ethical behaviors when using formation and technology, and discuss consequences of misuse.
- B.3 Make informed choices among technology systems, resources, and services in a variety of contexts.
- B.4 Use appropriate language when communicating with diverse audiences using computer and information literacy.

#### **Problem-solving and Decision making**

- B.9 Create and manipulate information, independently and/or collaboratively, to solve problems and design and develop products.
- B.12 Integrate new information into an existing knowledge base and communicate the results in a project or presentation

**9.1 (Consumer Family, and Life Skills)** All students will demonstrate critical life skills in order to be functional members of society.

### **A-Critical Thinking**

- A.1 Communicate, analyze data, apply technology, and problem solve.

### **B. Self-Management**

- B.2 Demonstrate responsibility for personal actions and contributions to group activities

### **C. Interpersonal Communication**

- C.1 Demonstrate respect and flexibility in interpersonal and group situations.
- C.3 Work cooperatively with others to solve a problem.
- C.4 Demonstrate appropriate social skills within group activities.
- C.6 Participate as a member of a team and contribute to group effort.

**Time Frame of Unit:**

**Two weeks**

### **Instructional Activities:**

- 1. Read material on traits and create list of characteristics of a successful entrepreneur.**
- 2. Read profiles on Jobs and Kay. Using the trait list develop a list for Jobs and Kay.**
- 3. Research on the Internet – Entrepreneurial profiles**
- 4. Create PowerPoint presentation on an entrepreneur.**
- 5. Make a list of jobs the student has had and include all duties and responsibilities.**
- 6. From the above chart - create a list of the entrepreneurial traits needed to complete your duties & responsibilities.**

### **Materials and Resources:**

- Handouts**
- Internet**
- Website – National Foundation of Teaching Entrepreneurship**
- Profiles: Business principles and Management  
Entrepreneurs in Profile**

## **Unit of Study**

### **Unit 2: Business Trade Area**

#### **Essential Questions of the Unit:**

- 1. What is the importance of the demographics of the trade area?**
- 2. What is the importance of local economic information to the business.**
- 3. How do use the information to make business decisions?**
- 4. What part does the geography of the area play in the success of a business?**

#### **Assessments:**

- 1. Completion of the US census worksheet.**
- 2. Completion of economic statistic worksheet.**
- 3. Written description of the geographic area.**
- 4. Class participation**
- 5. Business Plan component – Write a one page report to a venture capitalist on why the new business will be successful in your selected area.**

**Content:**

**U.S. Census Report 2000**

**Demographics**

- **Income**
- **Age**
- **Education**
- **Male / female**

**Geographic characteristics**

- **Seaside Resort community**
- **Population triples on the Island in the summer**
- **Environmentally protected areas**
- **Surrounded by water**

**Economic facts**

- **Unemployment rates**
- **Business start-ups**
- **Housing starts**
- **Employment opportunities**

**Skills:**

- **Using the Internet**
- **Understanding how to get around the US Census**
- **How to search and find economic information**
- **Analyzing information**
- **Writing a report**
- **Observing local area**

**Purpose / Rational of the unit:**

**Students will learn to analyze a specific area for its business potential.**

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### **B-Application of Productivity Tools**

#### **Social Aspects**

**B.1** Describe the potential and implications of contemporary and emerging computer applications for personal social, lifelong learning, and workplace needs.

**B.2** Exhibit legal and ethical behaviors when using formation and technology, and discuss consequences of misuse.

**B.3** Make informed choices among technology systems, resources, and services in a variety of contexts.

**B.4** Use appropriate language when communicating with diverse audiences using computer and information literacy.

#### **Problem-solving and Decision making**

**B.9** Create and manipulate information, independently and/or collaboratively, to solve problems and design and develop products.

**B.12** Integrate new information into an existing knowledge base and communicate the results in a project or presentation

**9.1 (Consumer Family, and Life Skills)** All students will demonstrate critical life skills in order to be functional members of society.

### **A-Critical Thinking**

**A.1** Communicate, analyze data, apply technology, and problem solve.

### **B. Self-Management**

**B.2** Demonstrate responsibility for personal actions and contributions to group activities

### **C. Interpersonal Communication**

**C.1** Demonstrate respect and flexibility in interpersonal and group situations.

**C.3** Work cooperatively with others to solve a problem.

**C.4** Demonstrate appropriate social skills within group activities.

**C.6** Participate as a member of a team and contribute to group effort.

**Time Frame of Unit:**

**Three Weeks**

### **Instructional Activities:**

- 1. Complete a statistical worksheet on the demographics of the area.**
- 2. Complete a worksheet on economic data for the area.**
- 3. Write a description of the geography of the area.**
- 4. Based on information collected, write a one page report to a venture capitalist, on why your new business will be successful in the area.**
- 5. Virtual Business Simulation**
- 6. Complete Business Plan component**

### **Materials and Resources:**

- Internet**
- US Census report**
- Ocean County Economic Website**
- Computer**
- Census worksheets**

## **Unit of Study**

### **Unit 3: PRODUCT STRATEGIES**

#### **Essential Questions of the Unit:**

- 1. What is the difference between products, product lines and product mix?**
- 2. How important is the product mix to the success of the business?**

#### **Assessments:**

- 1. Homework**
- 2. Creation of a Product mix for their business**
- 3. Teacher created test**
- 4. Written business plan component**

**Content:**

**Definitions of:**

- **Product**
- **Product lines**
- **Product mix**
- 

**Examples of product mix for various retail businesses.**

**Class discussion: The importance of the product mix on the success of a business.**

**Skills:**

**Observation of local businesses**

**Comparisons of two competitors and their product mix**

**Analysis of possible product mix for their business.**

**Purpose / Rational of the unit:**

**To create a product mix for their business**

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**Time Frame of Unit:**

**10 days**

### **Instructional Activities:**

- 1. For a convenience store, make a list of products they sell, categorize them into product lines and determine what percentage of inventory they are**
- 2. Compare two competitor's product mixes.**
- 3. Create a product mix for their business.**
- 4. Virtual Business simulation**
- 5. Written Business Plan component**

### **Materials and Resources:**

- 1. Handouts**
- 2. Internet**

## **Unit of Study**

### **Unit 4: MARKET RESEARCH**

#### **Essential Questions of the Unit:**

- 1. What are three types of surveys?**
- 2. What are the advantages and disadvantages of each type of survey?**
- 3. What information do you need from the potential customer?**
- 4. What questions should be asked on a survey?**
- 5. How do analyze the results of the survey?**
- 6. What is the purpose of the customer profile?**

#### **Assessments:**

- Class assignments**
- Homework**
- Student created survey for their business plan**
- Student created customer profile for the business plan**
- Teacher created test**
- Virtual business simulation**

## **Content:**

- **Three types of surveys**
  - **Personal**
  - **Phone**
  - **Mail**
- **Expected Results for each**
- **Advantages and disadvantages of each type of survey**
- **The purpose of the survey**
- **Demographics**
- **Customer profile**
- **Development of survey questions**
- **Creation of a potential customer survey**
- **Analyzing the results of the survey to help with business decisions**

**Skills:**

- **Writing questions for the survey**
- **Analyzing outside information to determine customer profiles**
- **Analyzing and synthesizing information from surveys**
- **Decision-making**

**Purpose / Rational of the unit:**

**Understand the importance of market research in making business decisions.**

## **New Jersey Core Curriculum Content Standards:**

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- A.8** Discuss and/or demonstrate the capability of emerging technologies and software in the creation of documents or files.

### **B-Application of Productivity Tools**

#### **Social Aspects**

- B.1** Describe the potential and implications of contemporary and emerging computer applications for personal social, lifelong learning, and workplace needs.
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#### **Problem-solving and Decision making**

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**Time Frame of Unit: Three Weeks**

### **Instructional Activities:**

- 1. Complete worksheet on advantage and disadvantage of the three types of surveys.**
- 2. Create a potential customer survey.**
- 3. Select three advertisements and describe the customer the message is directed to.**
- 4. Create a customer profile for a nursery school.**
- 5. Create a customer profile for their business**

### **Materials and Resources:**

**Handout on Surveys (Notes)**

**Handout on Customer Profile (Notes)**

**Samples of Survey**

**Sample of Customer Profile**

## **Unit of Study**

### **Unit 5: ANALYZING THE COMPETITION**

#### **Essential Questions of the Unit:**

- 1. What are the benefits of competition?**
- 2. What laws prevent unfair competition?**
- 3. What is the difference between direct & indirect competition?**
- 4. What is a competitive advantage and how do businesses use them to attract customers?**
- 5. How do you analyze the competition?**
- 6. What is market share?**

#### **Assessments:**

- 1. Homework**
- 2. Class participation**
- 3. Teacher created tests.**
- 4. The analysis of competition sheets**
- 5. Competitive advantage worksheet**
- 6. Written Business Plan component**

**Content:**

- 1. List of benefits of competition (notes)**
- 2. List of laws to prevent unfair competition (notes)**
- 3. Definitions: competition, direct competition, indirect competition, competitive advantage and market share.**
- 4. Class discussion on local businesses and their competition**
- 5. Correlation of trade area and competition**
- 6. Discussion of market share**

**Skills:**

- 1. Identify indirect and direct competition for their business.**
- 2. Observations of direct competitors.**
- 3. Analyze the competition and create a competitive advantage.**
- 4. Calculate their market share in the local area.**
- 5. Writing the business plan.**

**Purpose / Rational of the unit:**

**Students will analyze their competitors, create a competitive advantage to attract customers to their business and calculate market share.**

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#### **Problem-solving and Decision making**

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### **C. Interpersonal Communication**

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**C.6** Participate as a member of a team and contribute to group effort.

**Time Frame of Unit:            Three weeks**

### **Instructional Activities:**

- 1. Discussion on competition**
- 2. Direct & Indirect competitor's Worksheet on local businesses**
- 3. Completion of analysis sheets for direct competitors.**
- 4. Creation of a competitive advantage.**
- 5. Calculation of market share.**
- 6. Virtual business simulation**
- 7. Completion of Business Plan component**

### **Materials and Resources:**

- 1. Notes of competition**
- 2. Direct and Indirect Worksheets**
- 3. Competition analysis sheets**
- 4. Market share worksheets**
- 5. Business Week and other current event articles when applicable**
- 6. Business plan guidelines**

## **Unit of Study**

### **Unit 6: TYPES OF OWNERSHIP**

#### **Essential Questions of the Unit:**

- 1. What are the three types of business ownership?**
- 2. What are the advantages and disadvantages of each type of ownership?**
- 3. How does a limited partnership differ from a partnership?**
- 4. What are the benefits of an “S” Corporation?**
- 5. How do you select the ownership that is right for you?**

#### **Assessments:**

- 1. Homework**
- 2. Teacher created test**
- 3. Participation in discussions**
- 4. Selection of ownership based on type of business, and advantage and disadvantages of the ownership.**
- 5. Written Business plan component**

**Content:**

- 1. Disadvantages and advantages of types of ownership (notes)**
- 2. Discussion on disadvantages and advantages**
- 3. Limited partnership an “S” Corporation (notes)**

**Skills:**

- 1. Identify advantages and disadvantages of each ownership**
- 2. Analyzing and synthesize information to problem solve**
- 3. Decision-making on the best ownership for their business.**

**Purpose / Rational of the unit:**

**To select the best type of best type of ownership of their business.**

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**Time Frame of Unit:**

**3-4 weeks**

### **Instructional Activities:**

- 1. Create a chart for each type of ownership showing the advantages and disadvantages.**
- 2. Worksheet – Identify statement as an advantage or disadvantage and match it to the correct type of ownership.**
- 3. Read and make business ownership decisions from case-studies**
- 4. Written business plan component**

### **Materials and Resources:**

- 1. Notes on business ownership**
- 2. Worksheet – Identifying ownership**
- 3. Case Studies**
- 4. Business plan guidelines**

## **Unit of Study**

### **Unit 7: CREATING AN EFFECTIVE PROMOTIONAL PLAN**

#### **Essential Questions of the Unit:**

- 1. What are the advantages and disadvantages of each type of media?**
- 2. What are the criteria for selecting media?**
- 3. What are the rules for writing an effective print advertisement?**
- 4. What are the rules for writing an effective radio commercial?**
- 5. What are the rules for writing an effective direct mail letter?**
- 6. What role does your target market play in the selection of the media?**
- 7. How do create a promotional plan?**

#### **Assessments:**

- 1. Homework**
- 2. Teacher created tests**
- 3. Class participation**
- 4. Completed print advertisement**
- 5. Completed radio commercial**
- 6. Completed direct mail letter**
- 7. Completed three month promotional schedule**
- 8. Written component of the business plan**

**Content:**

- 1. List of advantages and disadvantages for each type of media**
- 2. Discussion – using print ads, radio commercials and direct mail samples to determine the target audience.**
- 3. Discussion on guidelines for creating print ads, radio commercials and direct mail letter.**
- 4. Planning a promotional strategy for 3-6-9 months in advance.**

**Skills:**

- 1. Writing copy for print ads and radio commercials.**
- 2. Observing from samples good advertising techniques.**
- 3. Evaluating print ads, radio commercials and direct mail letters effectiveness in reaching their target audience.**
- 4. Organizational skills for creating a promotional plan for three months.**
- 5. Writing the promotional section for the Business Plan.**

**Purpose / Rational of the unit:**

**To learn promotional strategies and create an effective promotional plan for their business.**

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**Time Frame of Unit: 4 weeks**

### **Instructional Activities:**

- 1. Worksheet – Media advantages & disadvantages**
- 2. Worksheets – Selection of Media –For each product on a list give two effective media methods.**
- 3. Create a print advertisement for their business**
- 4. Create a radio commercial for their business**
- 5. Create an audio version of the radio commercial for their business**
- 6. Develop an effective direct mail letter for their business**
- 7. Create a three month promotional plan for your business**

### **Materials and Resources:**

- 1. Notes on advantages and disadvantages of they types of media**
- 2. Guidelines for writing a print ad, radio commercial and direct mail letter.**
- 3. Samples or print ads, radio commercials and direct mail letters.**
- 4. Sample of promotional plan**
- 5. Business plan guidelines**

## **Unit of Study**

# **UNIT 8: CREATING FINANCIAL STATEMENTS**

### **Essential Questions of the Unit:**

- 1. How do you calculate a sales forecast?**
- 2. What is the purpose an income statement?**
- 3. What is the purpose of a balance sheet?**
- 4. What items are included in start-up costs?**
- 5. How do you create a projected income statement?**
- 6. How do you create a projected balance sheet?**
- 7. How do you calculate projected profit and loss?**
- 8. Where can you find capital (money) to get started?**

### **Assessments:**

- 1. Homework**
- 2. Teacher created tests**
- 3. Class participation**
- 4. Completed startup cost sheet**
- 5. Completed Income Statement**
- 6. Completed balance sheet**
- 7. Completed Sales forecast**
- 8. Completed profit and loss statement**
- 9. Business plan component**

**Content:**

- 1. Definition of business financial terms.**
- 2. Discussion of financial responsibilities: legal and ethical**
- 3. Researching required for start-up costs**
- 4. Business equations: profit, forecasting sales**
- 5. Discussion of financial papers required for the business**
- 6. Discussion on venture capitalists, banks, friends and family as a source of start-up capital.**

**Skills:**

- 1. Math computations**
- 2. Forecasting sales formula**
- 3. Writing the business plan**
- 4. Accounting principles for small business**
- 5. Researching to find start up costs for utilities, equipment, etc**
- 6. Computer software applications – Word, Excel**

**Purpose / Rational of the unit:**

**Students will have a solid financial picture of their prospective business.**

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**Time Frame of Unit: 4 weeks**

### **Instructional Activities:**

- 1. Complete expense sheet for Start-up costs.**
- 2. Complete a Sales forecast for the first year of operation**
- 3. Complete an Projected Income Statement**
- 4. Complete a projected Balance Sheet.**
- 5. Complete a pay-back schedule for funds borrowed.**

### **Materials and Resources:**

- 1. Internet**
- 2. Notes**
- 3. Samples of balance sheets, income statements, and sales forecasts.**
- 4. Computer**
- 5. Calculators**
- 6. Worksheets for sales forecasting.**