

**Entrepreneurship** (CIP Code: 52.0701/52.0101)

GRADE LEVEL/UNIT TITLE: 11-12/Business Concepts

Course Code: 040011/0340305

<b>COURSE INTRODUCTION</b>			
<p>An instructional program that provides a background for the development and operation of a business starting with the role of the entrepreneur in our economy to development of a business plan and the application of specific marketing skills and concepts within the business environment.</p> <p>Instruction in this area prepares students to understand how to organize and operate a business. All students can benefit from an understanding of and appreciation for entrepreneurship and its role in the enterprise system.</p> <p>This course is designed to provide students with the fundamental knowledge needed for organizing, developing, and implementing a business concern within the private free enterprise system. Topics of student will include learning the advantages and disadvantages of owning a business, preparing a business plan, choosing a location, securing a loan, determining organizational structure, and promoting a business.</p>			
<b>UNIT DESCRIPTION</b>	<b>SUGGESTED UNIT TIMELINE</b>		
Students will learn about the global and local economic effects of business.	1.5 weeks / 7 days		
	<b>CLASS PERIOD (min.)</b>		
	50 minutes		
<b>ESSENTIAL QUESTIONS</b>			
<ol style="list-style-type: none"> <li>How does business fit into the economic model of the United States?</li> <li>What are the different types of market structure and how are they affected by competition?</li> <li>How does the concept of supply and demand, wants vs. needs, and target market effect business decisions?</li> <li>How can risk avoidance hinder business operations?</li> <li>How are business ownership types different?</li> <li>What is a business plan important?</li> </ol>			
<b>ESSENTIAL MEASURABLE LEARNING OBJECTIVES</b>		<b>NBEA STANDARD</b>	<b>DOK</b>
1. Explain the complexity of business operations		Mgmt I.B.3.b	2
2. Explain the need for business systems and procedures		Mgmt I.B.3.c	2
3. Develop and/or provide product/service		Mgmt I.B.3.c	4
4. Explain the role of business in society		Mgmt I.A.3.b	2
5. Describe types of business activities		Mgmt III.B.3.a	2
6. Explain types of businesses		Mgmt III.A.3.a	2
7. Explain opportunities for creating added value		Mgmt IV.A.3.a	2
8. Determine issues and trends in business		Mgmt V.A.3.e	3

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9.	Describe crucial elements of a quality culture/continuous quality improvement	Mgmt I.D.3.b	3
10.	Describe the role of management in the achievement of quality	Mgmt III.C.3.a	2
11.	Explain the nature of managerial ethics	Mgmt V.B.3.b	2
12.	Describe the need for and impact of ethical business practices	Mgmt V.A.3.c	3
13.	Explain the concept of management	Mgmt I.A.3.b	2
14.	Distinguish between economic goods and services	Entre III.3.C.3.a	3
15.	Explain the factors of production	Econ/Pers Fin IV	2
16.	Explain the concept of scarcity	Econ/Pers Fin IV.3.a	2
17.	Explain the concept of opportunity costs	Econ/Pers Fin VI.3.a	2
18.	Describe the nature of economics and economic activities	Econ/Pers Fin II.3.a	2
19.	Determine forms of economic utility created by business activities	Econ/Pers Fin II.3.b	3
20.	Explain the principles of supply and demand	Econ/Pers Fin IV.3.b	2
21.	Describe the concept of price	Econ/Pers Fin V.3.a	2
22.	Explain the types of economic systems	Econ/Pers Fin V.3.c	2
23.	Describe the relationship between government and business	Econ/Pers Fin V.3.e	2
24.	Assess impact of government actions on business ventures	Entre VIII.B.3.b	3
25.	Explain the concept of private enterprise	Entre X.B.3.a	2
26.	Explain the concept of competition	Mktg III.D.3.a	2
27.	Describe types of market structures	Entre III.B.3.a	2
28.	Determine the impact of small business/entrepreneurship on market economies	Entre III.E.3.a	4
<b>OBJ. #</b>	<b>INSTRUCTIONAL STRATEGIES</b>		
1-7, 9-21, 22-24	1. Lecture on types of industries. Directly contrast free market systems versus those that are more government controlled such as by contrasting characteristics on board. Highlight how government agencies interact with business in a free market system. Stress differing types of agencies that interact heavily with businesses of differing types (Dept. of Revenue, FCC, FAA, Census Bureau, Federal Trade Commission). Teach about the differing types of stakeholder groups that are impacted by and influence by a business. Teach about the differing types of market structure and how a new firm might compete in each type of industry.		
8	2. Have interactive class discussion about trends (preferably before any business idea brainstorming activity). Encourage students to be prepared to apply some of their favorite trends toward identifying possible new business ideas.		
25-28	3. Explain industry classification systems such as the old SIC code system and the newer NAICS code system so that students can learn to find a number of firms of the same type by looking these by using industry codes.		

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<b>OBJ. #</b>	<b>INSTRUCTIONAL ACTIVITIES</b>
1-7, 9-21, 22-24	1. Types of businesses worksheet and case studies. Who does what in society exercise on what types of things are done by businesses, nonprofits, and government agencies? <a href="http://learningtogive.org/lessons/unit130/lesson1.html">http://learningtogive.org/lessons/unit130/lesson1.html</a> . Have students look up market share concentration ratios on government/business census website.
8	2. Take a prominent business example and have students list differing types of groups affected by the business and what each group would like to see the business do for them (the group's interests). Review a case example of explicit collusion by firms to fix quantities or prices in a specific market (Archer Daniels Midland is one example). Assign a group of students to identify a certain number of trends that are changing the way business is done today by having each student identify and research at least one trend on their own and then meeting in small groups to compare trends. Have each group present at least one of its identified trends briefly to entire class.
25-28	3. Students take notes on industry classification systems.