



**Entrepreneurship
June 2022**

Grades 10 - 12

Dr. Mark Toback, Superintendent

*This curriculum may be modified through varying techniques, strategies,
and materials as per an individual student's Individualized Educational
Plan (IEP)*

**Approved by the Wayne Township Board of Education at the regular
meeting held on**

**Wayne School District
Curriculum Format**

Content Area/ Grade Level/ Course:	Business 10-12 Entrepreneurship
Unit Plan Title:	Be Your Own Boss
Time Frame	3 weeks

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study

Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.

Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

Unit Overview

Students will be able to understand the entrepreneurial spirit and its impact in the domestic and global markets.

Standard Number(s) * i.e: Math: 3.NBT.1 i.e.: RL 8.1

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.21: Explain low-cost and low-risk ways to start a business.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas

9.4.12.CI.3: Investigate new challenges and opportunities for personal growth, advancement, and transition

9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving

Intended Outcomes - {Essential Questions}

- What is entrepreneurship?
- How do you become an effective entrepreneur?
- What characteristics contribute to an entrepreneur's success?
- How can you recognize opportunity and an innovative idea?

- What new business trends affect small business?
- Where can you get sources for ideas?
- What is the role of technology in today's businesses?
- Where can you locate global business opportunities?
- How do you locate the best international market for a business?

Enduring Understandings

- Students will discover the contributions entrepreneurs make to the economy.
- Students will understand the key personal characteristics identified with successful entrepreneurs.
- Students will become aware of their own business skills and abilities and learn to refine and develop them.
- Students will discover the innovation process.

In this unit plan, the following 21st Century themes and skills are addressed.

<i>Check all that apply.</i> 21st Century Themes		<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i> 21st Century Skills	
E T A	Global Awareness	E, A	Creativity and Innovation
E T A	Environmental Literacy	E, A	Critical Thinking and Problem Solving
E T A	Health Literacy	E A	Communication
E T A	Civic Literacy	E,T ,A	Collaboration
E T A	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

- Develop an ability to recognize a innovative idea or an opportunity by studying trends and understanding markets and industries; participate in the innovation process.
- Develop a business plan to prepare to enter into a specific business venture.
- Develop a personal financial plan that establishes wealth creation objectives and asset protection.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

Performance based tasks in support of activities for essential changes understandings/objectives.

- Evaluation of pre- and post- tests.
- Evaluation of papers and presentation.
- Cooperative learning: Group projects.

Other evidence of student learning:

- Instructor evaluation of students’ participation in classroom discussions and research, including the quality of their contributions.

Varied types of assessment measures to be employed, including rubrics.

- Quizzes both written and oral to ensure students remain abreast of the material. To become familiar with being “quizzed” frequently which will reduce students’ anxiety of taking quizzes because they will learn how to anticipate and prepare for them.
- Create a business plan generated from work completed in the classroom and completed school projects. The records, documents, and samples should be neatly organized in a binder or folder for effective presentation.

Teaching and Learning Activities

<p><i>Activities</i></p>	<ul style="list-style-type: none"> ● Warm-up exercises at the beginning of class ● Class discussions ● Completion of exercises, problems, and activities – guided, individual, and collaborative ● Research-based, real-world activities ● Assignments utilizing Chromebooks ● Suggested Activities: <ul style="list-style-type: none"> ○ Research an entrepreneur of choice and create and deliver a presentation to the class
<p><i>Differentiation Strategies</i></p>	<ul style="list-style-type: none"> ● Helping students individually find different solutions suitable to their personality ● Implement teaching strategies and means of identifying the most important criteria used by employers in the workplace in a way that best meets their daily qualifications or workplace criteria. ● Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will allow all students to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students ● Differentiation Strategies for ELL Students ● Differentiation Strategies for At Risk Students
<p><i>Windows</i></p>	

Resources

Textbooks:

- Entrepreneurship Ideas In Action 5e, Cynthia L. Greene, South-Western Cengage Learning, 2008 (ISBN:

0538446269)

- The publisher's, Entrepreneurship & Small Business Management, recommends various technology based resources to support the course such as:
- The Internet connection activities in each chapter of the proposed book and various Internet websites that specializes in entrepreneurship.
 - www.inc.com
 - www.census.gov
 - www.ibisworld.com
 - www.score.org
 - www.sba.gov

Content Area/ Grade Level/ Course:	Business 10-12 Entrepreneurship
Unit Plan Title:	Researching and Planning Your Business
Time Frame	3 weeks

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study

Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts

Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.

Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

[Anchor Companion Standards \(Reading and Writing Grades 9-10\)](#)

[Anchor Companion Standards \(Reading and Writing Grades 11-12\)](#)

Unit Overview

Students will be able to understand the planning process and its importance in starting and operating a business.

Standard Number(s) * i.e: **Math: 3.NBT.1** i.e.: **RL 8.1**

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

Use technology to enhance productivity, increase collaboration, and communicate effectively.

8.2 Design Thinking

8.2.12.ETW.1: Evaluate ethical considerations regarding the sustainability of environmental resources that are used for the design, creation, and maintenance of a chosen product.

8.2.12.EC.3: Synthesize data, analyze trends, and draw conclusions regarding the effect of a technology on the individual, culture, society, and environment and share this information with the appropriate audience.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.13: Analyze how the economic, social, and political conditions of a time period can affect the labor market.

9.2.12.CAP.15: Demonstrate how exemptions, deductions, and deferred income (e.g., retirement or medical) can reduce taxable income.

9.2.12.CAP.21: Explain low-cost and low-risk ways to start a business.

9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.

9.2.12.CAP.23: Identify different ways to obtain capital for starting a business.

9.4 Life Literacies and Key Skills

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas

9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice

[Progress Indicators- Reading and Writing Standards Grades 9-10](#)

[Progress Indicators- Reading and Writing Standards Grades 11-12](#)

Intended Outcomes - {Essential Questions}

- Where can you go for help in planning your business?
- What is a business plan?
- What are the parts of a business plan?
- Who are your customers?
- How can you reach your customers?
- How do you analyze your market?
- What type of business ownership is best suited to you?
- What laws, codes, and requirements should you know about?
- How should you choose your business location?
- How should you layout your business?

Enduring Understandings

- Students will understand business and economic trends and see how they create opportunities for future entrepreneurs.
- Students will discuss the global challenges and opportunities that face business owners today and in the future.
- Students will learn the importance of testing an opportunity or idea and writing a business plan.

Check all that apply. 21 st Century Themes		Indicate whether these skills are <i>E-Encouraged</i> , <i>T-Taught</i> , or <i>A-Assessed</i> in this unit by marking <i>E, T, A</i> on the line before the appropriate skill. 21 st Century Skills	
E T A	Global Awareness	E, A	Creativity and Innovation
E T A	Environmental Literacy	E, A	Critical Thinking and Problem Solving
E T A	Health Literacy	E A	Communication
E T A	Civic Literacy	E,T ,A	Collaboration
E T A	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

- Develop an ability to recognize an innovative idea or an opportunity by studying trends and understanding markets and industries; participate in the innovation process.
- Develop a business plan to prepare to enter into a specific business venture.
- Develop a personal financial plan that establishes wealth creation objectives and asset protection.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

Performance based tasks in support of activities for essential changes understandings/objectives.

- Evaluation of pre- and post- tests.
- Evaluation of papers and presentation.
- Cooperative learning: Group projects.

Other evidence of student learning:

- Instructor evaluation of students' participation in classroom discussions and research, including the quality of their contributions.

Varied types of assessment measures to be employed, including rubrics.

- Quizzes both written and oral to ensure students remain abreast of the material. To become familiar with being "quizzed" frequently which will reduce students' anxiety of taking quizzes because they will learn how to anticipate and prepare for them.
- Create a business plan generated from work completed in the classroom and completed school projects. The records, documents, and samples should be neatly organized in a binder or folder for effective presentation.

Teaching and Learning Activities

Activities

- Warm-up exercises at the beginning of class
- Class discussions
- Completion of exercises, problems, and activities – guided, individual, and collaborative
- Research-based, real-world activities
- Assignments utilizing Chromebooks
- Lectures and PowerPoints

	<ul style="list-style-type: none"> ● Guided and independent practice ● Collaborative learning ● Providing assignments that involve research and real-life applications ● Leading class discussions ● Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures. ● Evaluate the effects of entrepreneurship on economic stability and quality of living in local and global communities. ● Make sense of problems and persevere in solving them. ● Reason abstractly and quantitatively. ● Use appropriate tools strategically. ● Attend to precision. ● Cite specific textual evidence to support analysis of science and technical texts, attending to important distinctions the author makes and to any gaps of inconsistencies in the account. ● Analyze the author’s purpose in an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved. ● Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem. ● 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 ● Suggested Activities: <ul style="list-style-type: none"> ○ Researching online resources and the media center databases to create a side by side comparison of 2 sample business plans
<p><i>Differentiation Strategies</i></p>	<ul style="list-style-type: none"> ● Helping students individually find different solutions suitable to their personality ● Implement teaching strategies and means of identifying the most important criteria used by employers in the workplace in a way that best meets their daily qualifications or workplace criteria. ● Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will allow all students to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students ● Differentiation Strategies for ELL Students ● Differentiation Strategies for At Risk Students
<p><i>Windows</i></p>	

Resources	
Textbooks:	
<ul style="list-style-type: none"> ● Entrepreneurship Ideas In Action 5e, Cynthia L. Greene, South-Western Cengage Learning, 2008 (ISBN: 0538446269) ● The publisher's, Entrepreneurship & Small Business Management, recommends various technology based resources to support the course such as: ● The Internet connection activities in each chapter of the proposed book and various Internet websites that specializes in entrepreneurship. <ul style="list-style-type: none"> ○ www.inc.com ○ www.census.gov ○ www.ibisworld.com ○ www.score.org ○ www.sba.gov 	

Content Area/ Grade Level/ Course:	Business 10-12 Entrepreneurship
Unit Plan Title:	Money Management
Time Frame	3-4 weeks
Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10	
<p>Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study</p> <p>Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.</p> <p>Standard 9.2 Career Awareness, Exploration, Preparation and Training This standard outlines the importance of being knowledgeable about one's interests and talents, and being well informed about postsecondary and career options, career planning, and career requirements.</p>	

Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

Unit Overview

Students will have an understanding of setting financial goals, developing and maintaining budgets and understanding of cash flow systems and business practices.

Standard Number(s) * i.e.: **Math: 3.NBT.1** i.e.: **RL 8.1**

Career Readiness, Life Literacies, and Key Skills Practices

Attend to financial well-being.

Consider the environmental, social and economic impacts of decisions.

Demonstrate creativity and innovation.

Utilize critical thinking to make sense of problems and persevere in solving them.

9.1 Personal Financial Literacy

9.1.12.FP.1: Create a clear long-term financial plan to ensure its alignment with your values.

9.1.12.FP.3: Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time.

9.1.12.FP.5: Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.

9.1.12.FP.6: Evaluate the relationship of familial patterns, cultural traditions, and historical influences on financial practice.

9.1.12.PB.2: Prioritize financial decisions by considering alternatives and possible consequences.

9.1.12.PB.4: Explain how you would revise your budget to accommodate changing circumstances.

9.1.12.PB.5: Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.

9.2 Career Awareness, Exploration, and Preparation

9.2.12.CAP.1: Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.

9.2.12.CAP.14: 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.

9.2.12.CAP.18: Differentiate between taxable and nontaxable income from various forms of employment (e.g., cash business, tips, tax filing and withholding)

9.2.12.CAP.19: Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay, including the cost of employee benefits to employers and self-employment income.

9.4 Life Literacies and Key Skills

9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities

9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice

9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving

Intended Outcomes - {Essential Questions}

- Why should you develop marketing objectives?
- What considerations go into a marketing plan?
- What is product strategy?
- How does distribution affect sales?
- What factors go into pricing?
- How do price adjustments affect your profit?
- What are the objectives of a promotional plan?
- How do you budget your promotional expenses?
- What are the steps in the selling process?
- What does it take to direct sales operations?

- What is management?
- What does it take to be a good manager?
- What is purchasing management?
- How should you keep track of inventory?
- What steps should be taken when developing a product?
- What is production management?
- What operating policies do you need?
- Where can you look for prospective employees?
- How will you resolve employee problems?
- What are some ways to motivate your staff?

Enduring Understandings

- Students will learn key marketing strategies that lead to business success, such as promotion, product development, place, pricing and personal selling.
- Students will understand management functions that include purchasing and inventory controls, distribution process, and human resources management.

Indicate whether these skills are **E-Encouraged**, **T-Taught**, or **A-Assessed** in this unit by marking **E, T, A** on the line before the appropriate skill.

21st Century Skills

E T A	Global Awareness	E, A	Creativity and Innovation
E T A	Environmental Literacy	E, A	Critical Thinking and Problem Solving
E T A	Health Literacy	E A	Communication
E T A	Civic Literacy	E,T ,A	Collaboration
E T A	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

- Develop an ability to recognize an innovative idea or an opportunity by studying trends and understanding markets and industries; participate in the innovation process.
- Develop a business plan to prepare to enter into a specific business venture.
- Develop a personal financial plan that establishes wealth creation objectives and asset protection.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

Performance based tasks in support of activities for essential changes understandings/objectives.

- Evaluation of pre- and post- tests.
- Evaluation of papers and presentation.

- Cooperative learning: Group projects.

Other evidence of student learning:

- Instructor evaluation of students' participation in classroom discussions and research, including the quality of their contributions.

Varied types of assessment measures to be employed, including rubrics.

- Quizzes both written and oral to ensure students remain abreast of the material. To become familiar with being "quizzed" frequently which will reduce students' anxiety of taking quizzes because they will learn how to anticipate and prepare for them.
- Create a business plan generated from work completed in the classroom and completed school projects. The records, documents, and samples should be neatly organized in a binder or folder for effective presentation.

Teaching and Learning Activities

<p><i>Activities</i></p>	<ul style="list-style-type: none"> ● Warm-up exercises at the beginning of class ● Class discussions ● Completion of exercises, problems, and activities – guided, individual, and collaborative ● Research-based, real-world activities ● Assignments utilizing Chromebooks ● Lectures and PowerPoints ● Guided and independent practice ● Collaborative learning ● Providing assignments that involve research and real-life applications ● Leading class discussions ● Integration of Chromebooks and Google Sheets ● Students will demonstrate the ability to set financial goals and maintain budgets. ● Prioritize financial decisions by systematically considering alternatives and possible consequences. ● Analyze how income and spending plans are affected by age, needs, and resources. ● Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget. ● Suggested Activities: ● Design and utilize a simulated budget to monitor progress of financial plans.
<p><i>Differentiation Strategies</i></p>	<ul style="list-style-type: none"> ● Helping students individually find different solutions suitable to their personality ● Implement teaching strategies and means of identifying the most important criteria used by employers in the workplace in a way that best meets their daily qualifications or workplace criteria. ● Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will allow all students to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students

	<ul style="list-style-type: none"> • Differentiation Strategies for ELL Students • Differentiation Strategies for At Risk Students
<i>Windows</i>	
Resources	
Textbooks: <ul style="list-style-type: none"> • Entrepreneurship Ideas In Action 5e, Cynthia L. Greene, South-Western Cengage Learning, 2008 (ISBN: 0538446269) • The publisher's, Entrepreneurship & Small Business Management, recommends various technology based resources to support the course such as: • The Internet connection activities in each chapter of the proposed book and various Internet websites that specializes in entrepreneurship. <ul style="list-style-type: none"> ○ www.inc.com ○ www.census.gov ○ www.ibisworld.com ○ www.score.org ○ www.sba.gov 	

Content Area/ Grade Level/ Course:	Business 10-12 Entrepreneurship
Unit Plan Title:	Planning and Investing for Your Business
Time Frame	3-4 weeks

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts

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Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.

Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

[Anchor Companion Standards \(Reading and Writing Grades 9-10\)](#)

[Anchor Companion Standards \(Reading and Writing Grades 11-12\)](#)

Unit Overview

Students will be able to understand the challenges of operating a business once a new business is established, such as taking on the role of a manager and the ability to multitask. Entrepreneurs must also identify key investing strategies that should lead to business success.

Standard Number(s) * i.e.: **Math: 3.NBT.1** i.e.: **RL 8.1**

Standard 8.2 Design Thinking

- 8.2.12.ED.1: Use research to design and create a product or system that addresses a problem and make modifications based on input from potential consumers.
- 8.2.12.ED.6: Analyze the effects of changing resources when designing a specific product or system (e.g., materials, energy, tools, capital, labor).

Career Readiness, Life Literacies, and Key Skills Practices

- Act as a responsible and contributing community member and employee.
- Attend to financial well-being.
- Consider the environmental, social and economic impacts of decisions.
- Demonstrate creativity and innovation
- Utilize critical thinking to make sense of problems and persevere in solving them.
- Model integrity, ethical leadership and effective management.
- Plan education and career paths aligned to personal goals.

Standard 9.1 Personal Financial Literacy

- 9.1.12.FP.1: Create a clear long-term financial plan to ensure its alignment with your values.
- 9.1.12.FP.3: Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time.
- 9.1.12.FP.5: Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.
- 9.1.12.FP.6: Evaluate the relationship of familial patterns, cultural traditions, and historical influences on financial practice.
- 9.1.12.PB.2: Prioritize financial decisions by considering alternatives and possible consequences.
- 9.1.12.PB.4: Explain how you would revise your budget to accommodate changing circumstances.

- 9.1.12.PB.5: Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.

9.2 Career Awareness, Exploration, and Preparation

- 9.2.12.CAP.14: 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.
- 9.2.12.CAP.21: Explain low cost and low risk ways to start a business
- 9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.
- 9.2.12.CAP.23: Identify different ways to obtain capital for starting a business.

Standard 9.4 Life Literacies and Key Skills.

- 9.4.12.CI.1: Demonstrate the ability to reflect, analyze and use creative skills and ideas (e.g., 1.1.12prof.CR3a.)
- 9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities
- 9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice
- 9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving

[Progress Indicators- Reading and Writing Standards Grades 9-10](#)

[Progress Indicators- Reading and Writing Grades 11-12](#)

Intended Outcomes - {Essential Questions}

- What are some sources for start-up money?
- What does a bank look for in a loan applicant?
- Where can you find resources for expansion?
- How do you determine the amount of start-up capital that you need?
- Why do all businesses keep financial records the same way?
- How important is cash to your business?
- Why are financial statements important?
- Where can you go for help in making financial decisions?
- How do you maximize your profits?
- What are the pros and cons of offering credit to customers?
- How can a business prevent shoplifting and theft?
- Where can you find growth opportunities?
- How can you determine the growth potential within your market?
- How can you find opportunities outside of your industry?
- Where are the potential sources of growth funding?

Enduring Understandings

- Students will learn to distinguish sources and uses of funds, cash flow, profitability, ratio analysis, and basics financial record keeping.

		<i>Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.</i>	
		21st Century Skills	
E T A	Global Awareness	E, A	Creativity and Innovation
E T A	Environmental Literacy	E, A	Critical Thinking and Problem Solving
E T A	Health Literacy	E A	Communication
E T A	Civic Literacy	E,T ,A	Collaboration
E T A	Financial, Economic, Business, and Entrepreneurial Literacy		

Student Learning Targets/Objectives (Students will know/Students will understand)

- Develop an ability to recognize an innovative idea or an opportunity by studying trends and understanding markets and industries; participate in the innovation process.
- Develop a business plan to prepare to enter into a specific business venture.
- Develop a personal financial plan that establishes wealth creation objectives and asset protection.

Assessments (Pre, Formative, Summative, Other)

*Denote required common assessments with an **

Performance based tasks in support of activities for essential changes understandings/objectives.

- Evaluation of pre- and post- tests.
- Evaluation of papers and presentation.
- Cooperative learning: Group projects.

Other evidence of student learning:

- Instructor evaluation of students' participation in classroom discussions and research, including the quality of their contributions.

Varied types of assessment measures to be employed, including rubrics.

- Quizzes both written and oral to ensure students remain abreast of the material. To become familiar with being "quizzed" frequently which will reduce students' anxiety of taking quizzes because they will learn how to anticipate and prepare for them.
- Create a business plan generated from work completed in the classroom and completed school projects. The records, documents, and samples should be neatly organized in a binder or folder for effective presentation.

Teaching and Learning Activities

Activities

- Warm-up exercises at the beginning of class
- Class discussions
- Completion of exercises, problems, and activities – guided, individual, and collaborative
- Research-based, real-world activities
- Assignments utilizing Chromebooks

	<ul style="list-style-type: none"> ● Summarize how investing builds wealth and assists in meeting long- and short-term financial goals. ● Assess factors that influence financial planning. ● Compare the risk, return, and liquidity of various savings and investment alternatives ● Relate savings and investment results to achievement of financial goals. ● Differentiate among various investment products and savings vehicles and how to use them most effectively. ● Suggested Activities: <ul style="list-style-type: none"> ○ Partner activity on the pros and cons of debt vs equity sources of start up funding ○ Research sample business plans for examples of both forms of funding
<p><i>Differentiation Strategies</i></p>	<ul style="list-style-type: none"> ● Helping students individually find different solutions suitable to their personality ● Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria. ● Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task ● Emphasizing the unique value-added elements that each student has to offer a different employer based upon education, experience, and personality ● A more project based focused approach will all student to be differentiated at all times. ● Vary assessments (allow students to choose assessment type when possible) ● Flexible groupings (ie: whole groups to small groups to pairs to independent) ● Vary text and materials presented to students ● Differentiation Strategies for Special Education Students ● Differentiation Strategies for Gifted and Talented Students ● Differentiation Strategies for ELL Students ● Differentiation Strategies for At Risk Students
<p><i>Windows</i></p>	

Resources

Textbooks:

- Entrepreneurship Ideas In Action 5e, Cynthia L. Greene, South-Western Cengage Learning, 2008 (ISBN: 0538446269)
- The publisher’s, Entrepreneurship & Small Business Management, recommends various technology based resources to support the course such as:
- The Internet connection activities in each chapter of the proposed book and various Internet websites that specializes in entrepreneurship.
 - www.inc.com
 - www.census.gov
 - www.ibisworld.com
 - www.score.org
 - www.sba.gov

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Content Area/ Grade Level/ Course:	Business 10-12 Entrepreneurship
Unit Plan Title:	Risk, Reward and Social Responsibility
Time Frame	3-4 weeks

Anchor Standards/Domain* *i.e: ELA: reading, writing i.e.: Math: Number and Operations in Base 10

Standard 8.2 Design Thinking This standard, previously standard 8.2 Technology Education of the 2014 NJSLS – Technology, outlines the technological design concepts and skills essential for technological and engineering literacy. The new framework design, detailed previously, includes Engineering Design, Ethics and Culture, and the Effects of Technology on the Natural world among the disciplinary concepts

Career Readiness, Life Literacies, and Key Skills Practices Career Readiness, Life Literacies, and Key Skills Practices describe the habits of the mind that all educators in all content areas should seek to develop in their students. They are practices that have been linked to increase college, career, and life success. These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study.

Standard 9.1 Personal Financial Literacy: This standard outlines the important fiscal knowledge, habits, and skills that must be mastered in order for students to make informed decisions about personal finance. Financial literacy is an integral component of a student's college and career readiness, enabling students to achieve fulfilling, financially-secure, and successful careers.

Standard 9.4 Life Literacies and Key Skills. This standard outline key literacies and technical skills such as critical thinking, global and cultural awareness, and technology literacy* that are critical for students to develop to live and work in an interconnected global economy.

[Anchor Companion Standards \(Reading and Writing Grades 9-10\)](#)

[Anchor Companion Standards \(Reading and Writing Grades 11-12\)](#)

Unit Overview

Students will be able to understand that managing money is a crucial piece of starting-up and owning your own business. They will be able to understand risks and rewards that business owners face when operating and growing their business.

Standard Number(s) * i.e: Math: 3.NBT.1 i.e.: RL 8.1

Standard 8.2 Design Thinking

- 8.2.12.ED.1: Use research to design and create a product or system that addresses a problem and make modifications based on input from potential consumers.

- 8.2.12.ED.6: Analyze the effects of changing resources when designing a specific product or system (e.g., materials, energy, tools, capital, labor).

Career Readiness, Life Literacies, and Key Skills Practices

- Act as a responsible and contributing community member and employee.
- Attend to financial well-being.
- Consider the environmental, social and economic impacts of decisions.
- Demonstrate creativity and innovation
- Utilize critical thinking to make sense of problems and persevere in solving them.
- Model integrity, ethical leadership and effective management.
- Plan education and career paths aligned to personal goals.

Standard 9.1 Personal Financial Literacy

- 9.1.12.FP.1: Create a clear long-term financial plan to ensure its alignment with your values.
- 9.1.12.FP.3: Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time.
- 9.1.12.FP.5: Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making.
- 9.1.12.FP.6: Evaluate the relationship of familial patterns, cultural traditions, and historical influences on financial practice.
- 9.1.12.PB.2: Prioritize financial decisions by considering alternatives and possible consequences.
- 9.1.12.PB.4: Explain how you would revise your budget to accommodate changing circumstances.
- 9.1.12.PB.5: Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.

9.2 Career Awareness, Exploration, and Preparation

- 9.2.12.CAP.14: 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.
- 9.2.12.CAP.21: Explain low cost and low risk ways to start a business
- 9.2.12.CAP.22: Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.
- 9.2.12.CAP.23: Identify different ways to obtain capital for starting a business.

Standard 9.4 Life Literacies and Key Skills.

- 9.4.12.CI.1: Demonstrate the ability to reflect, analyze and use creative skills and ideas (e.g., 1.1.12.prof.CR3a.)
- 9.4.12.CI.2: Identify career pathways that highlight personal talents, skills, and abilities
- 9.4.12.CT.1: Identify problem-solving strategies used in the development of an innovative product or practice
- 9.4.12.CT.2: Explain the potential benefits of collaborating to enhance critical thinking and problem solving

Progress Indicators- Reading and Writing Grades 11-12

Intended Outcomes - {Essential Questions}

- What are the rewards and risks of having your own business?
- Why does a business need a written code of ethics?
- What are some common ethical problems that a business will face?
- What kinds of risks does a new business face?
- What are the ways to reduce unavoidable risks?
- What social responsibilities does a company have?
- What social responsibilities does a company have?

Enduring Understandings

- Students will understand the potential risks with operating and growing a business.
- Students will also learn the importance of social issues and ethical responsibility that affects all businesses.

Indicate whether these skills are E-Encouraged, T-Taught, or A-Assessed in this unit by marking E, T, A on the line before the appropriate skill.

21st Century Skills

E T A	Global Awareness	E, A	Creativity and Innovation
E T A	Environmental Literacy	E, A	Critical Thinking and Problem Solving
E T A	Health Literacy	E A	Communication
E T A	Civic Literacy	E,T ,A	Collaboration
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- Research-based, real-world activities
- Assignments utilizing Chromebooks
- Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
- Compare and compute interest and compound interest and develop an amortization table using business tools.
- Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
- Suggested activities:
 - Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
 - Explain the rights and responsibilities of buyers and sellers under consumer protection laws, and discuss common unfair or deceptive business practices.
 - Integration of Chromebooks and Google Sheets

Differentiation Strategies

- Helping students individually find different solutions suitable to their personality
- Implement teaching strategies and means of identifying the most important criteria used by employers in in the workplace in a way that best meets their daily qualifications or workplace criteria.
- Preparing and offering employers the highest-quality students who are prepared with the best solutions, an exclusive idea, or tools for solving a task
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 - www.inc.com
 - www.census.gov
 - www.ibisworld.com
 - www.score.org
 - www.sba.gov