

Entrepreneurship Unit 2: The Plan

Unit Focus

In Unit 1, students developed a business idea and pitched it to the rest of the class. From those pitches, two ideas will be selected to go forward in unit 2. Students will be part of one of those two businesses, and will assume a role within a department where they will have specific responsibilities. The PBA, which encompasses the whole unit, asks students in their departments and within their business to develop a comprehensive business plan. As students continue to work on the business plan they should be holding regular business meetings to ensure that each department is working together and communicating.

Stage 1: Desired Results - Key Understandings

Established Goals	Transfer	
<p>Connecticut Goals and Standards <i>Business and Finance Technology (CTE)</i></p> <ul style="list-style-type: none"> Describe the application of the marketing mix, including product, place, price, and promotion. <i>BFT.BM.C.24</i> Identify the total cash needed to start a business, including start-up costs, ongoing operational expenses, and cash reserves. <i>BFT.BM.C.25</i> Describe the impact incomplete and/or inaccurate business records have on a business. <i>BFT.BM.C.26</i> Calculate the number of products that need to be sold in order to make a profit using break-even analysis. <i>BFT.BM.C.27</i> Identify the information to be included in each component of a business plan. <i>BFT.BM.C.28</i> <p>Student Growth and Development 21st Century Capacities Matrix <i>Creative Thinking</i></p> <ul style="list-style-type: none"> Design: Students will be able to engage in an appropriate process to refine their product. <i>MM.2.3</i> <p><i>Collaboration/Communication</i></p>	<p>T1 Develop a product/solution that adheres to key parameters (e.g., cost, timeline, restrictions, available resources and audience).</p> <p>T2 Work together on a common goal to meet deadlines through addressing challenges and problems along the way both individually and collectively.</p> <p>T3 Demonstrate fiscal responsibility through examination of needs and wants, development of short and long term plans, and/or conservation of limited resources.</p>	
	Meaning	
	Understandings	Essential Questions
	<p>U1 People are more important than a great idea or product; they support your idea(s) and contribute their own insights.</p> <p>U2 Communication by an entrepreneur tends to dictate whether or not they are ultimately successful.</p>	<p>Q1 Why is a Mission statement important? How does that Mission shape the functions of the business?</p> <p>Q2 How do we sell an idea to potential investors/customers?</p> <p>Q3 What are the key decisions/deadlines that a department needs to communicate to other departments? Where are there communication breakdowns? How do we continue to communicate/collaborate given our Mission?</p> <p>Q4 What are the laws/regulations we need to follow? How does that impact our business strategy? How does that impact how we communicate with our customers?</p>

<ul style="list-style-type: none"> • Collective Intelligence: Students will be able to work respectfully and responsibly with others, exchanging and evaluating ideas to achieve a common objective. <i>MM.3.1</i> • Product Creation: Students will be able to effectively use a medium to communicate important information (findings, ideas, feelings, issues, etc.) for a given purpose. <i>MM.3.2</i> 	Acquisition of Knowledge and Skill	
	Knowledge	Skills
	<p>K1 Parts and purpose of a business plan. (Cover Page, executive summary, company description, product & service plan, mission statement, market analysis, competitive analysis, marketing plan, operational plan, organizational plan and financial plan.)</p> <p>K2 The roles and responsibilities in a business.</p> <p>K3 Organizational flow charts.</p> <p>K4 Sales techniques</p> <p>K5 Purpose of a mission statement</p> <p>K6 Four decision making styles: autonomous, delegative, joint, consultative.</p>	<p>S1 Collaborate in developing a business plan.</p> <p>S2 Apply a sales technique.</p> <p>S3 Implement a decision-making strategy to solve a problem.</p>