

Entrepreneurship Unit 3: The Sale

Unit Focus

Students will carry out the operations of their business and sell their product. This includes tracking revenue, inventory control, marketing and selling of the product. The PBA has students give a report on their performance as well as discuss strategies for growth if the business were to continue.

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> Describe the impact incomplete and/or inaccurate business records have on a business. <i>BFT.BM.C.26</i> <p>Student Growth and Development 21st Century Capacities Matrix <i>Critical Thinking</i></p> <ul style="list-style-type: none"> Analyzing: Students will be able to examine information/data/evidence to make inferences and identify possible underlying assumptions, patterns, and relationships. <i>MM.1.2</i> <p><i>Collaboration/Communication</i></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> <p><i>Self-Direction</i></p> <ul style="list-style-type: none"> Perseverance: Students will be able to identify problem(s) and use appropriate strategies to continue toward a desired goal. <i>MM.4.2</i> 	<p>T1 Work together on a common goal to meet deadlines through addressing challenges and problems along the way both individually and collectively.</p> <p>T2 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 Entrepreneurs sense and respond their way through start-up dealing with process, timing, customers, and information.</p> <p>U2 Entrepreneurs accept process failures as good experiences while persistently pursuing goals - problem-solving is normal.</p> <p>U3 Building a successful new business does not come from one big idea; rather, success flows from learning.</p> <p>U4 By planning for growth a business can minimize their growing pains.</p>	<p>Q1 How does our Mission lead the daily activities of our business?</p> <p>Q2 What are the key decisions 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>Q3 How do the records for the venture affect short-term and long-term business decisions?</p> <p>Q4 To what extent was the venture a success? What would you continue to do to grow the idea? (e.g., future projections, starting all over again, funding sources)</p>	
	Acquisition of Knowledge and Skill		
	Knowledge	Skills	
<p>K1 Growth strategies (market penetration, market expansion, product expansion, diversification and acquisition.)</p> <p>K2 Perseverance strategies: Affinity Diagram, Nominal Group Technique, Multi-weighted voting problem solving strategies.</p>	<p>S1 Create and analyze financial reports.</p> <p>S2 Identify and synthesize growth opportunities</p> <p>S3 Develop a growth plan.</p> <p>S4 Select and utilize a perseverance strategy in making a team decision.</p>		