

Course: Entrepreneurship
Unit #3: Operations & Financial Management

Year of Implementation: 2022-2023

Curriculum Team Members: Melissa Dietz mdietz@lrhsd.org, Grace McCloskey gmccloskey@lrhsd.org, Jill Ormsby jormsby@lrhsd.org, Elaine Riches eriches@lrhsd.org

Stage One - Desired Results

Link(s) to New Jersey Student Learning Standards for this course:

<https://www.state.nj.us/education/cccs/2020/>

- **Unit Standards:**

- **21st Century Life & Career Standards**

- 9.1.2.FP.2: Differentiate between financial wants and needs.
- 9.1.2.FP.3: Identify the factors that influence people to spend or save (e.g., commercials, family, culture, society).
- 9.1.5. EG.4: Describe how an individual's financial decisions affect society and contribute to the overall economy.
- 9.1.5.FI.1: Identify various types of financial institutions and the services they offer including banks, credit unions, and credit card companies.
- 9.1.5.PB.2: Describe choices consumers have with money (e.g., save, spend, donate).
- 9.1.8.CR.3: Relate the importance of consumer, business, and government responsibility to the economy and personal finance.
- 9.1.8.CR.4: Examine the implications of legal and ethical behaviors when making financial decisions.

- **English Companion Standards**

- NJSLSA.R2. Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.
- NJSLSA.R7. Integrate and evaluate content presented in diverse media and formats, including visually and quantitatively, as well as in words.
- RH.9-10.2. Determine the theme, central ideas, key information and/or perspective(s) presented in a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
- RH.9-10.7. Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text, to analyze information presented via different mediums.

- NJLSA.W9. Draw evidence from literary or informational texts to support analysis, reflection, and research.

- **Interdisciplinary Content Standards**

- 6.1.2.EconGE.1: Cite examples of products that are produced domestically and sold abroad and produced abroad and sold domestically.
- 6.1.2.EconGE.2: Explain why people in one country trade goods and services with people in other countries.
- 6.1.5.EconEM.3: Describe how supply and demand influence price and output of products.

- **NJ Statutes:**

Amistad Law: N.J.S.A. 18A 52:16A-88 Every board of education shall incorporate the information regarding the contributions of African-Americans to our country in an appropriate place in the curriculum of elementary and secondary school students.

LGBT and Disabilities Law: N.J.S.A. 18A:35-4.35 A board of education shall include instruction on the political, economic, and social contributions of persons with disabilities and lesbian, gay, bisexual, and transgender people, in an appropriate place in the curriculum of middle school and high school students as part of the district’s implementation of the New Jersey Student Learning Standards (N.J.S.A. 18A:35-4.36) A board of education shall have policies and procedures in place pertaining to the selection of instructional materials to implement the requirements of N.J.S.A. 18A:35-4.35.

Transfer Goal: Students will be able to independently use their learning to prepare and manage a small business, including staffing, financing, and merchandising.

- understand financial literacy and responsibility as personal and professional members of society
- apply information technology to achieve an organization’s business goals

Enduring Understandings

Students will understand that. . .

EU 1

Essential Questions

EU 1

<ul style="list-style-type: none"> different operations, strategies, and systems must be in place to guide the organization toward financial success. (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <p><i>EU 2</i></p> <ul style="list-style-type: none"> financial statement analysis will compare the company's performance and trends with that of its competitors. (9.1.2.FP.2, 9.1.5.PB.2, 9.1.8.CR) <p><i>EU 3</i></p> <ul style="list-style-type: none"> tradeoffs of inventory purchases will result in financial imbalances. (9.1.2.FP.3, 6.1.2.EconGE.1, 6.1.2.EconGE.2) 	<ul style="list-style-type: none"> <i>What should be done to prepare and plan to manage a successful business?</i> (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <i>How can inventory be most effectively managed?</i> (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <i>How can production and distribution be most effectively managed?</i> (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <i>How can staffing issues be prevented?</i> (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <i>What motivates an employee?</i> (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) What are the best financial sources used to secure startup funds for an entrepreneurial venture? (9.1.5. EG.4 9.1.5.FI.1, 9.1.8.CR.4, 6.1.5.EconEM.3) <p><i>EU 2</i></p> <ul style="list-style-type: none"> Why do companies use comparisons of performance (within the same industry) and what does this accomplish? (9.1.2.FP.2, 9.1.5.PB.2, 9.1.8.CR) What is the importance of a profit and loss statement and how does it assist with future decision-making? (9.1.2.FP.2, 9.1.5.PB.2, 9.1.8.CR) <p><i>EU 3</i></p> <ul style="list-style-type: none"> Why is purchasing for efficiency and customer satisfaction important to a business's financial health? (9.1.2.FP.3, 6.1.2.EconGE.1, 6.1.2.EconGE.2)
<p><u>Knowledge</u> Students will know . . .</p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> types of management styles and skills. 	<p><u>Skills</u> Students will be able to . . .</p> <p><i>EU 1</i></p> <ul style="list-style-type: none"> self-analyze management skill weaknesses/strengths.

- ways to track inventory.
- ways to organize and maintain employees to increase performance.

EU 2

- financial vocabulary and report comparisons.

EU 3

- the value of coordinating the purchasing and sales departments.

- analyze existing inventory methods to determine efficient systems and affordable intermediaries.
- create production scheduling charts and/or diagrams.
- create an organizational chart and a motivational plan for employees (chain of command and incentive plan).

EU 2

- analyze financial reports to project future profitability.

EU 3

- evaluate and improve the lines of communication between departments.

Stage Two - Assessment

Stage Three - Instruction

Learning Plan: Suggested Learning Activities to Include Differentiated Instruction and Interdisciplinary Connections: Each learning activity listed must be accompanied by a learning goal of A= Acquiring basic knowledge and skills, M= Making meaning and/or a T= Transfer. {place A, M and/or T along with the applicable EU number in parentheses after each statement} The following color codes are used to notate activities that correspond with interdisciplinary connections and 21st Century Life & Career Connections (which involves Technology Literacy):
Red = Interdisciplinary Connection; Purple = 21st Century Life & Career Connection

- Provide Planning to Manage vocabulary Unit 3 – Planning to Manage Student Notes File(A, EU 1)
- Teacher-led lecture/discussion on inventory/purchasing, management, and motivating employees. Provide notes. Unit 3 - Managing Operations Key for Notes File (A, EU 3)
- Purchasing & Inventory Plug-in Organizer Unit 3 Purchasing Organizer File (A, EU 3)
- Purchasing Spreadsheet Activity Unit 3 Purchasing Spreadsheet File (M, EU 3)
- Teacher-led lecture/discussion Production Management. Provide notes. Unit 3 Production Key File (A, EU 1)
- Idea to Product Plug-in Organizer Unit 3 Idea to Product Organizer File (A, EU 3)
- Provide Operational Management vocabulary Unit 3 - Managing Operations Student Notes File (A, EU 1)
- Provide Motivating Employees vocabulary Unit 3 - Motivating Employees Student Notes File (A, EU 1)
- Complete corresponding activities and cases in the workbook. (M, T, EU 3)
- Demonstrate ability to apply Business Plans (Operational Plan and Organizational Plan) See Business Plan Template/Workbook. (T, EU 3)
- Invite local business owners to discuss their industries, competition and marketing strategies. Example: Contact local business associations such as Medford Business Association. (A, M, T, EU 3)
- Students will read and role play DECA scenarios regarding Human Resources Role Plays. For Example: http://www.deca.org/docs/conferences-competitions/DECA_HRM_Web_Sample.pdf (T, EU 3)
- Incorporate National Business Education Association's "Entrepreneurship Teaching Strategies". Example: Workbook and CD (T, EU 3)
- Utilize Virtual Business - Retailing and/or Management lessons. Example: Computerized program uploaded at each site (T, EU 3)
- Present and analyze YouTube videos pertaining to specific topics within the Unit (T, EU 3)
- Refer to the textbook's website at www.glencoe.com for additional learning tools for the students (A, M, EU 2)
- Participate in local business competitions. Example: BCC Start-up Star, Fairleigh Dickinson "Idea" Competition, etc. (T, EU 3)
- Utilize student business organizations. Example: FBLA, DECA, Consumer Bowl (A, M, T, EU 3)
- Student resources www.entrepreneurship.glencoe.com (M, T, EU 1)

Pacing Guide

Unit #	Title of Unit	Approximate # of teaching days
1	Nature & Spirit of Entrepreneurship	8 weeks (32 - 40 days)
2	Marketing	12 weeks (48 - 60 days)
3	Operations & Financial Management	10 weeks (40 - 50 days)
4	Growing a Business	10 weeks (40 - 50 days)

Instructional Materials

- Looking into a new textbook.
- Knowledge Matters - Virtual Business - Entrepreneurship Simulation

Accommodations

Special Education: The curriculum will be modified as per the Individualized Education Plan (IEP). Students will be accommodated based on specific accommodations listed in the IEP.

Students with 504 Plans: Students will be accommodated based on specific accommodations listed in the 504 Plan.

English Language Learners: Students will be accommodated based on individual need and in consultation with the ELL teacher.

Students at Risk of School Failure: Students will be accommodated based on individual need and provided various structural supports through their school.

Gifted and Talented Students: Students will be challenged to enhance their knowledge and skills through acceleration and additional independent research on the subject matter.