

Entrepreneurship I
GRADES 10-12

EWING TOWNSHIP PUBLIC SCHOOLS
1331 Lower Ferry Road
Ewing, NJ 08618

Board Approved: January 25, 2021
Written by: Joseph Perricone

Michael Nitti
Superintendent

In accordance with The Ewing Public Schools' Policy 2230, Course Guides, this curriculum has been reviewed and found to be in compliance with all policies and all affirmative action criteria.

TABLE OF CONTENTS

	<u>Page</u>
Preface	3
UNIT #1	4
Orientation to Virtual Enterprise/Preparing for a Business Career	
Unit #2	9
US Business Environment and Entrepreneurship/ Business Ethics and Social Responsibility	

Preface

This guide was prepared so the instructor using it will be able to provide students with an advanced understanding of Entrepreneurship I, using the Virtual Enterprise website (www.veinternational.org) Webinar: VEI Website & Portal Tour. With an emphasis on college and career readiness, VE is an in-school, live, global business simulation that offers students a competitive edge through project-based, collaborative learning and the development of 21st-century skills in entrepreneurship, global business, problem solving, communication, personal finance and technology.

Taking the concept of a virtual business one step further, Entrepreneurship II will allow the serious entrepreneur an opportunity to examine the benefits of expanding financial purchasing and human resource functions of operating a business at a higher level. Participation in the New York City Virtual Trade Show is the highlight of the semester! Emphasis will focus on trading internationally through the virtual network as well as focusing on advanced marketing strategies and techniques for increasing revenue. This course is highly recommended for those students interested in pursuing a business career. Upon the successful completion of both Entrepreneurship I and Entrepreneurship II, articulation/college credit may be awarded by Mercer County Community College.

This guide will provide the Business Education teacher with:

- Unit Objectives
- Essential questions
- Acquired knowledge and skills
- Major assessments
- Instructional materials and strategies
- Interdisciplinary connections
- Listings of NJCCS
- Instructional Resources
- Technology integration

Enrollment is based upon students having a prerequisite of one business education course

UNIT #1 Orientation to Virtual Enterprise

Class Instructional Time: Block Scheduling (83 min) – 5 days/week

Duration: 13 weeks

Why Is This Unit Important? (Big Idea)

During the first unit of study students will brainstorm business ideas and establish their new virtual enterprise including product/services to be marketed. Students will also identify specific job titles required for each business function and apply for a position within the new company. Students will work in teams to create the company mission and vision and establish administrative and financial procedures to set up the organization. Team members will identify roles and responsibilities and establish the organizational structure and operating procedures for startup. Students will utilize the virtual enterprises international website to establish their new business and identify potential suppliers, customers, and competitors. The main business departments will include human resources, finance, marketing, sales, and purchasing. Each department will tackle the necessary steps to support the new venture including composing financial records and reports, HR manual and job descriptions, product development, and sales and purchase order processes.

The big ideas embedded through this unit are:

- What is the Virtual Enterprise?
- The purpose and importance of matching abilities and skills with job traits
- Preparing for and completing a successful job interview
- Understanding the responsibilities and functions that is required in a particular job position and how you fit in

Enduring Understandings or Unit Objectives:

Students will be able to:

1. Learn about VE and the goals of the program.
2. Identify their personality traits, abilities and interests.

3. Identify jobs in which their skills, interests and abilities would be used to their advantage.
4. Learn about the different jobs that exist within their VE Firm.
5. Develop a monthly schedule by using a desk calendar and penciling in the activities/tasks due for each month, or using the calendar wizard in Word to create a monthly calendar.
6. Explain the purpose of a cover letter, résumé and employment application.
7. Understand the expectations of the workplace.
8. Write an in-depth job description for each position in the company.
9. Complete a departmental workflow chart for each VE department.
10. Write professional business letters.
11. Recognize situations when writing a memo is needed.
12. Understand the concept of "brainstorming."
13. Brainstorm new ideas for a business.
14. Write a business mission and vision
15. Set up an employee bank account
16. Create a new employee training and professional development workshops
17. Prepare a presentation on ethics
18. Establish a conflict resolution policy
19. Design a corporate logo
20. Conduct a SWOT analysis
21. Develop new products to reach the target market
22. Create pricing strategies for products/services

Essential Questions:

1. How do you evaluate a new business venture?
2. What defines your corporate image?
3. How do you select the right candidate to lead your company?
4. What trends will influence the success of new business ventures?
5. How to utilize the Virtual Enterprise Marketplace for sales and purchases

Acquired Skills:

1. Create a mission statement, goals and objectives for the firm
2. Using technology, students will complete a career assessment
3. Create a resume
4. Create a cover letter for position in the IBPF – marketing department, accounting department, technology department, sales department
5. Create a list of interviewing tips

6. Accurately complete a job application
7. Students know how to track sales of the IBPF product
8. Students know how to complete personal and IBPF banking transactions
9. Students know how to research market trends and evaluate and analyze their IBPF competition
10. After establishing a product and a brand image, students will create a company web site

Benchmark or Major Assessments:

- Concept Quizzes – questions only
- Concept Tests – includes questions and productions
- Classwork
- Homework
- Completed résumé and cover letter and a completed a job application
- Observation and rating of the interview process
- Job descriptions will be periodically reviewed and updated based on changing business responsibilities
- Each department will identify a workflow chart/diagram found in Word or Excel to create one for their department. Administration will collect departmental workflow charts and create a company workflow.
- Students will be able to write and disseminate clear and purposeful business letters using an appropriate business letter format.
- Students will be able to create an effective company letterhead.
- Evaluate outcome of the brainstorming session

Instructional Materials:

Entrepreneurship, Ideas in Action 6e, C. Greene, South-Western/Cengage

Virtual Enterprise website (www.veinternational.org) Webinar: VEI Website & Portal Tour

- Departments/positions/tasks
- Activities
- Videos

Instructional Strategies:

Guided by a task-based curriculum, Teacher guided lectures, class discussion, PowerPoint presentations, independent practice and application, handouts, current events, cooperative learning, and instructional videos

Interdisciplinary Connections:

- **Financial Literacy** – discussions and activities will guide students in the exploration of both business finance issues and critical personal finance topics
- **Global Awareness/Economics** – discussions and activities will present the role of entrepreneurship in a global environment and will reflect current trends, concerns, and issues in global business, including cultural diversity in the workplace
- **Technology** – Students will transform the classroom into a working office, VE students establish and manage a company, conducting business with other “firms” domestically and internationally.

Accommodations or Modifications (Special Education, ESL/ELL, Gifted Learners):

- Repetition
- Study/test guide
- Restate directions
- Visual prompts
- Extended time (homework/tests)
- Preferential seating

List of Applicable NJCCS and Standards/CPIs Uncovered in This Unit:

21st-Century Life and Careers

9.1 21st Century Life and Career Skills: All students will demonstrate the creative, critical thinking, collaboration, and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures.

9.1.12.A.1 Apply critical thinking and problem-solving strategies during structured learning experiences.

9.1.12.B.3 Assist in the development of innovative solutions to an onsite problem by incorporating multiple perspectives and applying effective problem-solving strategies during structured learning experiences, service learning or volunteering.

9.1.12.C.4 Demonstrate leadership and collaborative skills when participating in on line learning communities and structured learning experiences.

9.1.12.C.5 Assume a leadership position by guiding the thinking of peers in a direction that leads to successful completion of a challenging task or project.

8.1 Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaboratively and to create and communicate knowledge.

8.1.12.C.1 Develop an innovative solution to a complex, local, or global problem or issue in collaboration with peers and experts, and present ideas for feedback in an online community

21st-Century Life and Careers

9.3 Career Awareness, Exploration & Preparation: All students will apply knowledge about and engage in the process of career awareness, exploration, and preparation in order to navigate the globally competitive work environment of the information age.

9.3.12.C.1 Assess and modify Personalized Student Learning Plans to support declared career goals.

9.3.12.C.5 Identify transferable skills in career choices and design alternative career plans based on those skills.

9.3.12.C.6 Develop job readiness skills by participating in structured learning experiences and employment seeking opportunities.

9.3.12.C.10 Differentiate entrepreneurship opportunities as options for career planning, and identifying the knowledge, skills, abilities, and resources required for owning a business.

9.3.12.C.24 Analyze why employers use different interview techniques.

8.1 Educational Technology: All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaboratively and to create and communicate knowledge

Instructional Resources:

Entrepreneurship, Ideas in Action 6e, C. Greene, South-Western/Cengage

Virtual Enterprise website (www.veinternational.org) Webinar: VEI Website & Portal Tour

Technology: Google Classroom, Google Docs, Microsoft Excel spreadsheets, office calculators with tape, classroom desktops

Technology Integration: Microsoft Excel, Microsoft Word, Google Classroom, Google Docs, <https://www.bls.gov/> , <https://www.learningexpresshub.com/ws21c-sci?AuthToken=BBDF9EA-4A16-4335-92C4-B13F9A88FDC4>

Unit #2
US Business Environment and Entrepreneurship/
Business Ethics and Social Responsibility

Class Instructional Time: Block Scheduling (83 min) – 5 days/week

Duration: 6 weeks

Why Is This Unit Important? (Big Idea)

In this unit students will be exposed to numerous forms of organizational structures and the decision making hierarchy. Students will gain a deep understanding of department roles and responsibilities. Students will apply their departmental role to their virtual business as they begin to conduct transactions with other virtual enterprise businesses. Additionally, students will gain an appreciation for business ethics and social responsibility. Through case studies and analysis students will acquire an understanding why ethical standards, moral behavior and social responsibility are important cornerstones for a business's success. The stakeholder model of social responsibility will be examined and various approaches to implementing social responsibility will be assessed to determine how the new business enterprise can be a socially responsible organization.

The big ideas embedded through this unit are:

- Techniques on how managers should communicate the strategies through all levels of the hierarchy
- Methods used to identify functional areas where there are process ambiguities, bringing the differences out in the open and resolving them through a cross-functional collaborative effort
- Criteria for Ethical Decision Making
- Factors Affecting Ethical Choices
- Managing Company Ethics and Social Responsibility

Enduring Understandings or Unit Objectives:

Students will be able to:

- Describe the parts of a business plan
- Conduct marketing research and analyze the results
- Explain the marketing concept
- Create financial statements
- Outline the key ingredients to establishing the decision-making hierarchy

- Apply their business knowledge to the organizational and financial aspects of starting a small business
- Explain market segmentation and how it is used in target marketing
- Create a customer profile
- Order products/services from another virtual business
- Discuss the factors that influence a firm's organizational structure
- List the different types of planning, which include long-range, intermediate-range and short-range
- Understand the importance of a business plan.
- Explain why a business plan is used.
- Understand the parts of a business plan.
- Use technology to create an attractive business plan.
- Develop a business plan for the company.
- Plan a website design for the firm.
- Develop a website for the firm.
- Develop a shopping cart utility
- Create or edit the company's employee manual.
- Develop a successful marketing strategy and plan for their product or service
- Apply the use of the 5Ps of the "marketing mix" for their product or service in relation to their customer.
- Analyze how other companies manipulate the 5Ps of the marketing mix to target a different market.
- Write a descriptive customer profile, using the 5Ps, general and statistical research
- Ensure that employees' wages meet federal minimum wage guidelines.
- Prepare a memo attesting that wages paid to employees conform to federal minimum wage guidelines
- Collaborate to create a formal code of ethics for the IBPF
- Develop a Code of Conduct
- Design a social responsibility plan

Essential Questions:

- How can price influence demand for products and services?
- What type of media strategies will reach target market best?
- How should department teams work together to achieve business goals?
- How do ethics and social responsibility influence business success?

Acquired Skills:

- How organizational structure affects business model
- How to sell and buy products/services in virtual market

- How price and advertising impacts sales
- The importance of understanding the target market
- Responsibilities businesses have to stakeholders

Benchmark or Major Assessments:

- Concept Quizzes – questions only
- Concept Tests – includes questions and productions
- Classwork
- Homework
- Work flow charts that diagram each function of the firm
- firms will prepare an income statement for the period
- A complete a version of a descriptive customer profile for their target customer, based on research using primary and secondary data.
- Draft copy of the business plan
- Hard copies of final strategic plan
- Work flow charts that diagram the payroll process have been prepared.
- Completed slide show on ethics
- Written ethics policy to be added to the company manual
- A final website in which all the links work

Instructional Materials:

Entrepreneurship, Ideas in Action 6e, C. Greene, South-Western/Cengage

Virtual Enterprise website (www.veinternational.org) Webinar: VEI Website & Portal Tour

- Departments/positions/tasks
- Activities
- Videos

Instructional Strategies:

Guided by a task-based curriculum, Teacher guided lectures, class discussion, PowerPoint presentations, independent practice and application, handouts, current events, cooperative learning, and instructional videos

Interdisciplinary Connections:

- Financial Literacy – discussions and activities will guide students in the exploration of both business finance issues and critical personal finance topics

- Global Awareness/Economics – discussions and activities will present the role of entrepreneurship in a global environment and will reflect current trends, concerns, and issues in global business, including cultural diversity in the workplace
- Technology – Students will transform the classroom into a working office, VE students establish and manage a company, conducting business with other “firms” domestically and internationally.

Accommodations or Modifications (Special Education, ESL/ELL, Gifted Learners):

- Repetition
- Study/test guide
- Restate directions
- Visual prompts
- Extended time (homework/tests)
- Preferential seating

List of Applicable NJCCS and Standards/CPIs Uncovered in This Unit:

9.4 Career and Technical Education: All students who complete a career and technical education program will acquire academic and technical skills for careers in emerging professions that lead to technical skills proficiency, credentials, certificates, licenses, and/or degrees.

9.3.12.F(1).1 Access and evaluate financial information to assist business decisions-making.

9.4.12.F(1).4 Use accounting tools, strategies, and systems to plan the use and management of financial resources.

9.4.12.F(2).4 Demonstrate knowledge of tools, strategies, and systems needed to operate banking equipment.

9.4.12.F(1).1 Access and evaluate financial information to assist business decision-making.

9.2 Personal Financial Literacy: All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy.

9.2.8.A.7 Explain the purpose of the payroll deduction process, taxable income, and employee benefits.

9.2.8.A.8 Differentiate among the types of taxes and benefits

9.2.8.B.7 Develop a system for keeping and using financial records.

9.2.12.A.7 Analyze different forms of currency, how currency is used to exchange goods and services, and how it can be transferred from one person’s business to another

9.4 Career and Technical Education: All students who complete a career and technical education program will acquire academic and technical skills for careers in emerging and established professions that lead to technical skill proficiency, credentials, certificates, licenses, and/or degrees.

N. Marketing Career Cluster

9.4.12.N.4 Solve mathematical problems to obtain information for marketing decision-making.

9.4.12.N.11 Evaluate and use information resources to accomplish specific occupational tasks.

9.4.12.N.12 Use correct grammar, punctuation, and terminology to write and edit documents.

9.4.12.N.25 Conduct technical research to gather information necessary for decision-making.

9.4.12.N.27 Operate electronic mail applications to communicate.

9.4.12.N.28 Operate Internet applications to perform tasks.

9.4.12.N.31 Employ spreadsheet applications to organize and manipulate data.

9.4.12.N.34 Employ computer applications to manage work tasks.

9.4.12.N.39 Analyze and summarize the concepts, processes, and skills associated with identifying new ideas, opportunities, and methods and with creating or starting new marketing projects or business ventures.

9.4.12.N.44 Demonstrate knowledge of the techniques and strategies used to foster positive, ongoing relationships with customers.

9.3.12.C.15 Propose potential solutions for current workplace ethics court cases involving multinational companies

9.4 Career and Technical Education: All students who complete a career and technical education program will acquire academic and technical skills for careers in emerging and established professions that lead to technical skill proficiency, credentials, certificates, licenses, and/or degrees.

9.4.12.F.55 Apply ethical reasoning to a variety of situations in order to make ethical decisions.

9.4.12.F.56 Interpret and explain written organizational policies and procedures that help workers perform their tasks according to employer rules and expectations.

9.4.12.F.58 Identify and demonstrate positive work behaviors and personal qualities needed to succeed.

Instructional Resources:

Entrepreneurship, Ideas in Action 6e, C. Greene, South-Western/Cengage

Virtual Enterprise website (www.veinternational.org) Webinar: VEI Website & Portal Tour

Technology: Google Classroom, Google Docs, Microsoft Excel spreadsheets, office calculators with tape, classroom desktops

Technology Integration: Microsoft Excel, Microsoft Word, Google Classroom, Google Docs, <https://www.bls.gov/> ,
<https://www.learningexpresshub.com/ws21c-sci?AuthToken=BBDFF9EA-4A16-4335-92C4-B13F9A88FDC4>