

Entrepreneurship II
GRADES 11-12

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

Board Approved: January 25, 2021
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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.

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Preface

This guide was prepared so the instructor using it will be able to provide students with an advanced understanding of IBPF II, 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, IBPF 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 IBPF I and IBPF 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 IBPF I

UNIT 1

Foundations of Business Management

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

Duration: 13 weeks

Why Is This Unit Important? (Big Idea)

This unit will provide students with the foundation necessary to understand how internal & external environmental factors affect the business environment in the United States? This unit of study will include the five components of internal control; environment, risk assessment, control activities, accounting information & communication system, and monitoring. Also covered are the five components of an organization's external environment; customers, government, economy, competition, and public opinion. Students will also gain an understanding about the customs of people from different geographic, cultural, racial, and ethnic backgrounds. Students will use the Internet and e-commerce to provide goods and services worldwide. This course prepares students to be effective managers, establish characteristics of leadership, and oversee weekly activities including inventory management, purchasing procedures, sales and promotions, tracking goods sold, paying rent and utilities, preparing payroll, filing quarterly tax returns, and conducting business with other international business practice firms.

The big ideas embedded through this unit are:

- Identify the four basic functions that constitute the management process (planning, organizing, leading, and controlling)
- The importance of change
- The various forms and structures of international business
- Types of risk inherent in business
- Characteristics of an effective leader
- Key of leadership skills required to manage a business.
- How business environments change
- Time Management skills
- The importance of setting goals
- The key areas of management
- The importance of strategic management

Enduring Understandings or Unit Objectives:

Students will be able to:

- Use business vocabulary when communicating.
- Describe how businesses and individuals are both protected and regulated by the government
- Identify different types of managers by level and area
- Develop a corporate culture
- Prepare payroll and pay employee salaries
- Reconcile the Bank Account and cash Journal
- Develop a positive work attitude and pride in one's work.
- Conduct marketing research and analyze the results
- Research market trends and evaluate and analyze their IBPF competition
- Analyze data and establish a competitive price for their product.
- Establish and communicate a brand image
- Create a print advertisement for their product.
- Evaluate website activity
- Create monthly financial statements including the Income Statement, Balance Sheet, and Cash Budget
- Design a monthly magazine to promote business
- Update the Accounts Receivable report
- Create and maintain databases
- Track sales of the firm's product
- Identify various economic conditions
- Compare economic systems around the world: market economy, command economy, mixed economy
- List and explain the economic resources/factors of production
- Define scarcity and explain why it is the foundation of economics
- Respond to a business crisis and implement a contingency plan to mitigate negative results

Essential Questions:

- What are necessary steps needed to achieve a successful business
- What is success?
- What are the pros and cons of change in a business?
- How does a business continue to stay competitive in a global marketplace?
- What makes an effective leader?

Acquired Skills:

- Assessment on free enterprise system
- Know what key areas of management are found in most businesses
- Assessment on laws of supply and demand
- Determine a break-even point
- Compare fixed and variable costs
- Buy from/sell to other firms
- Establish pricing policies
- Create advertisement for company
- Students will write a clear and concise business letter.
- Students will demonstrate acceptable oral presentation skills.
- Possess the skills required of managers
- How businesses set goals and develop strategies
- How businesses assess customer satisfaction

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.
- Updated copy of the business plan
- Website updates 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.

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

Preparing for Trade Show Activities and Business Transition

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

Duration: 9 weeks

Why Is This Unit Important? (Big Idea)

Students are responsible for designing and developing a trade show booth to exhibit their businesses at the annual Virtual Enterprise International Trade Show. Participating in the NYC trade show will allow students to meet in person with their suppliers and competitors and conduct various business transactions. During this final unit of study students will have the opportunity to complete many end of year responsibilities while developing transition plans for future business firm. Students will evaluate what items, files (hard copy), and data need to be available in when the company re-opens in September.

The big ideas embedded through this unit are:

- How to create a lasting impression at the trade show
- How to generate opportunity
- How to gain market share
- Ways to increase revenue
- Importance of a diversified product line
- Create a global brand
- Know your competition
- Understand your purpose
- The value of customer relationship marketing/management
- The importance of good record keeping
- Know the steps in the selling process
- Understand value

Enduring Understandings or Unit Objectives:

Students will be able to:

- Create advertisements and promotions to target market
- Brainstorm theme and design for trade show booth
- Create a sales pitch
- Conducting department meetings, and preparing agendas
- Create an annual report

- Register online for the trade fair.
- Prepare a checklist for trade fair items.
- Review the sales presentation developed by Marketing/Sales Department.
- Review the booth design developed by Marketing/Sales Department.
- Prioritize items to be saved in their department.
- Back up all computerized work.
- Create a checklist of necessary items/information needed to reopen the company in September.
- Store files in a central location and provide a “transition memo” that give directions to new managers as to where to find needed items.
- Understand how to market products at a trade show.
- Develop pre-trade show strategies.
- Design a trade show booth
- Plan a design and theme for the trade show booth.
- Design trade fair flyers, catalogs, posters, and other material needed for trade fair.
- Conduct research on trade shows
- Conduct research on product/service

Essential Questions:

- How do we measure business success or failure?
- How do businesses manage long-term relationships with producers and consumers?
- How differentiate between various types of advertising methods and media
- Are changes required to the product or service for the future?
- How do businesses develop transition plans to ensure the long-term sustainability of a business?
- How can businesses stay ahead of competition and global market trends?
- The importance of an annual report

Acquired Skills:

- How to inform key stakeholders of financial highlights
- Plan for the construction of the trade booth
- Checklist of items needed for trade fair
- Memo to departments indicating items needed
- Transition checklist
- Proper filing and storage of files

- Memo to new management team
- Design for trade show booth
- Key indicators for measuring business success
- How to develop productive business relationships with employees, suppliers, and customers
- Components of a Annual Report

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.
- Slide show on selling techniques
- completed trade fair flyers, catalogs, posters, and other material needed for trade fair
- An Annual Report

Instructional Materials:

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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:

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