



Grade 6 Math Enrichment - Unit 2 - Shark Tank

Unit Focus

In this unit, students will learn the basics of entrepreneurship. Students are challenged to think creatively to identify a business opportunity: a product or a service that they can successfully market by providing value to a target customer base. They must work collaboratively in teams to develop a business plan for their product or service and, using Google Sheets, show how their product or service will generate a profit. They must identify what sets their product or service apart from existing solutions or potential competitors. Their project team must then create and present a marketing pitch to a panel of "Sharks" describing their business plan and soliciting financial backing to make their product a reality. Team collaboration is critical for the successful completion of all parts of this project.

Stage 1: Desired Results - Key Understandings

Standard(s)	Transfer	
Common Core Mathematics: 6 - Reason abstractly and quantitatively. (CCSS.MATH.MP.2) - Construct viable arguments and critique the reasoning of others. (CCSS.MATH.MP.3) Connecticut Goals and Standards Business Management: K - Identify ways businesses compete. (BFT.9.1.B.1) - Define competitive advantage. (BFT.9.1.B.2) Business and Finance Technology (CTE) - Describe the application of the marketing mix, including product, place, price, and promotion. (BFT.BM.C.24) - Identify the total cash needed to start a business, including start-up costs, ongoing operational expenses, and cash reserves. (BFT.BM.C.25) Madison Public Schools Profile of a Graduate - Collective Intelligence: Working respectfully and responsibly with others, exchanging and evaluating ideas to achieve a common objective. (POG.3.1) - Product Creation: Effectively use a medium to communicate important information. (POG.3.2)	<i>Students will be able to independently use their learning to...</i> T1 Initiate a plan using a variety of methods/strategies appropriately, execute it, and evaluate the reasonableness and accuracy of the solution. T2 Communicate effectively based on purpose, task, and audience using appropriate vocabulary. T3 Develop a product/solution that adheres to key parameters (e.g., cost, timeline, restrictions, available resources and audience).	
	Meaning	
	Understanding(s)	Essential Question(s)
	<i>Students will understand that...</i> U1 Mathematicians construct viable arguments to explain problems, solutions, and mathematical representations. U2 Mathematicians can listen or read the arguments of others, decide whether they make sense, and ask useful questions to clarify or improve the arguments. U3 Communication of a business idea tends to dictate whether or not a business is ultimately successful. U4 In the modern world of business, it is not enough to merely be creative and original. You must be able to sell what you create.	<i>Students will keep considering...</i> Q1 How does math help me in my everyday life? Q2 What makes an effective problem solver? Q3 How can I determine if my business idea can be profitable? Q4 How do I/we sell an idea to potential investors/customers? Q5 Who is my/our target customer? What does my customer value? Q6 What did I hear and how has that changed my thinking?

Stage 1: Desired Results - Key Understandings

	Acquisition of Knowledge and Skill	
	Knowledge	Skill(s)
	<i>Students will know...</i> K1 Businesses sell products and/or services to a target market. Businesses exist within different industries. K2 Successful products and/or services fill a market void and derive from needs, passions, life experiences, and/or tragedies. K3 A successful business idea fits a market niche and adds value vis a vis its existing competition. K4 To be successful as a business, an entrepreneur must understand their business costs and accurately project potential revenues to ensure profitability. They must price their products / services to cover costs. K5 Identifying and quantifying your target market and developing a branding strategy is essential to the success of a business. K6 In communicating your product values and potential marketability, it is important to "show", not "read" your marketing pitch. K7 Vocabulary: Target market, Costs, Pricing /Profit, Marketing and branding, Business Model/Plan, target marketing, revenue, expense	<i>Students will be skilled at...</i> S1 identifying and recognizing a business opportunity. S2 implementing a decision making strategy to solve a problem. S3 collaborating in developing a business plan. S4 creating a sales pitch.