



Entrepreneurship - Unit 2 - Launching Your Business

Unit Focus

In Unit 1, students developed a business idea and pitched it to the rest of the class. In Unit 2, students launch their business by creating a viable product or service. Students develop a marketing & communication plan, create a sales log, website, social media, networking, social responsibility campaign, create financial documents and calculate key performance indicators.

Stage 1: Desired Results - Key Understandings

Standard(s)	Transfer	
MBA Research Business Administration Standards Business Administration Core (2022-23) - Use creative problem-solving in business activities/decisions (EN:029) (ON) (BAC.EN.S1.PE5.K) - Explain the need for continuation planning (EN:034) (ON) (BAC.EN.S1.PE6.A) - Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.) (MK:019, LAPMK-019) (SP) (BAC.MK.S1.PE2.C) Marketing Cluster - Evaluate customer experience ((PM:138) (MN)) - Describe the use of technology in the promotion function ((PR:100) (SP)) - Analyze market information ((IM:301) (SP)) - Describe the impact that digital communication is having on selling ((SE: 490) (SP)) - Determine sales strategies ((SE:377) (SP)) - Plan follow-up strategies for use in selling ((SE:057, LAP-SE-057) (SP)) - Prepare sales reports ((SE:283) (SP)) Madison Public Schools Profile of a Graduate - Analyzing: Examining information/data/ evidence from multiple sources to identify possible underlying assumptions, patterns, and relationships in order to make inferences. (POG.1.2) - Product Creation: Effectively use a medium to communicate important information. (POG.3.2) - Self-Awareness: Examining current performance critically to identify steps/ strategies to persist. (POG.4.1)	<i>Students will be able to independently use their learning to...</i> T1 Develop a product/solution that adheres to key parameters (e.g., cost, timeline, restrictions, available resources and audience). T2 Demonstrate fiscal responsibility through examination of needs and wants, development of short and long term plans, and/or conservation of limited resources.	
	Meaning	
	Understanding(s)	Essential Question(s)
	<i>Students will understand that...</i> U1 People are more important than a great idea or product; they support your idea(s) and contribute their own insights. U2 Communication by an entrepreneur tends to dictate whether or not they are ultimately successful. Effective copywriting can have a large impact on the professionalism of your business and the performance of your marketing. U3 In the dynamic landscape of business, understanding your financial statements is an essential tool to assess your business's performance objectively, make informed decisions, and proactively adapt to changing circumstances. U4 Selecting the optimal marketing channel can significantly impact business growth, customer acquisition, and overall brand visibility.	<i>Students will keep considering...</i> Q1 How do we sell an idea to potential investors/customers? Q2 Is it easier to sell to an existing customer or to find a new customer? Q3 What are the benefits associated with tracking business data? What can data tell me about my business? Q4 What can a business do proactively to reduce liability?

Stage 1: Desired Results - Key Understandings

	Acquisition of Knowledge and Skill	
	Knowledge	Skill(s)
	<i>Students will know...</i> K1 KPI (Key Performance Indicators/ definitions): profit and loss, conversion rate, average order value, average order per customer, average sales per customer, cost per acquisition. K2 Purpose of Minimum viable product and communication plan K3 Parts of a promotion plan: website, flyers, social media, lead lists, social responsibility, referrals. K4 Risk mitigating for business: intellectual property, liability insurance	<i>Students will be skilled at...</i> S1 Develop an income statement and calculate key performance indicators. S2 Develop a communication plan to be able to sell a product/service to a customer S3 Create components of a marketing plan to promote the business to customers. S4 Anticipate factors of risk and how to reduce liability