

Planned Course of Study

CONCEPTS OF SMALL BUSINESS OWNERSHIP

Grades 10 – 12

Business Department
Salisbury Township School District
1140 Salisbury Road
Allentown, PA 18103

RATIONALE

Concepts of Small Business Ownership is an elective Business course, which introduces students to focusing on a business opportunity, starting a business based on the recognized opportunity, and operating and maintaining that business. This course is a natural fit for business education because it integrates the functional areas of business—accounting, finance, marketing, and management—and the legal and economic environments in which a new business operates. Thinking like an entrepreneur, then is critical, since many of today's students will start their own businesses or work closely with entrepreneurs. Being able to recognize new business opportunities is necessary not only for entrepreneurs but also for individuals working in the increasingly competitive corporate environment.

COURSE DESCRIPTION

Do you dream of owning your own business? Do you have an idea that you would like to market? Here is the opportunity to examine entrepreneurship as a career. Learn sources of new enterprise ideas, analyze markets and study the competition. You will learn how to plan and organize your new enterprise, market the product or service, obtain financial help and prepare a financial plan. In this course you will learn the current business laws and regulations that apply to small businesses, and how to take a small business from a great idea to liquidation. This course is a must if you see small business in your future.

COURSE GOALS

The student will:

- Identify the characteristics of an entrepreneur.
- Master the skills necessary for becoming an entrepreneur
- Evaluate the different types of economies in which to operate their venture.
- Differentiate between the various types of governments in which to operate their venture.
- Differentiate between the various choices in which to legally classify their venture.
- Develop a fictitious business plan utilizing the 8 essential parts of a business plan.
- Learn how to perform market research so to identify competition.
- Identify locations for the various types of businesses.
- Establish marketing goals by utilizing the Marketing Mix.

COURSE SYLLABUS

- I. Should You Become an Entrepreneur
 - A. Entrepreneurs: Past and Present
 - B. Is Entrepreneurship Right For You
 - C. Identify Business Opportunities and Set Goals
- II. What Skills Do Entrepreneurs Need
 - A. Communications Skills
 - B. Math Skills
 - C. Problem-Solving Skills
- III. Entrepreneurs in a Market Economy
 - A. What is an Economy
 - B. The Concept of Cost
 - C. Government in a Market Economy
- IV. Select a Type of Ownership
 - A. Run an Existing Business
 - B. Own a Franchise or Start a Business
 - C. Choose the Legal Form of Your Business
- V. Develop a Business Plan
 - A. Why Do You Need a Business Plan
 - B. What Goes Into a Business Plan
 - C. Create an Effective Business Plan
- VI. Identify and Meet a Market Need
 - A. The Value of Market Research
 - B. How to Perform Market Research
 - C. Identify Your Competition
- VII. Choose Your Location and Set Up for Business
 - A. Choose a Retail Business Location
 - B. Choose a Location for Non-Retail Business
 - C. Obtain Space and Design the Physical Layout
 - D. Purchase Equipment, Supplies, and Inventory
- VIII. Market Your Business
 - A. The Marketing Mix—Product, Price, Distribution
 - B. The Marketing Mix---Promotion
 - C. Set Marketing Goals

Concepts of Small Business Ownership
10-12
Semester

SHOULD YOU BECOME AN ENTREPRENEUR

Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	National Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. define entrepreneur ship 2. identify the four types of entrepreneurial businesses 3. name past and present entrepreneurs 4. identify characteristics of successful entrepreneurs 5. discuss personal assessment 6. identify advantages and disadvantages of entrepreneurship 7. determine potential of business ownership 	<ul style="list-style-type: none"> • lecture and lead class discussion on: entrepreneurship, the four types of entrepreneurial businesses, etc. • self analysis of characteristics of successful entrepreneurs • group higher level thinking sets • utilize student/family businesses as examples • start business plan project with “This is your Business Project” exercise 	<ul style="list-style-type: none"> • homeworks • quizzes • portfolios • worksheets • math problems • communication problems • research problems • chapter tests • review packets 	<p>I. A. Level 1,2,3,4 B. Level 1,2,3,4</p>
Resources/Materials			
Internet, worksheets, Teaching transparencies, textbook, workbook, video			
Additional Resources/Inter-disciplinary Relationships			
International Business, Accounting, Economics, Social Studies, Computer Applications, English, Mathematics			

**Concepts of Small Business Ownership
10-12
Semester**

WHAT SKILLS DO ENTREPRENEURS NEED

Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. develop good communications skills: letter writing, speaking, listening, telephone technique, negotiations, speaking 2. use basic math skills in business 3. complete sales transactions 4. calculate percentages for business purposes 5. use the six-step problem-solving model 6. identify the importance of group decision making 	<ul style="list-style-type: none"> • write business letters • role play telephone situations • lecture and demonstrate: basic math functions such as addition, subtraction, multiplication, and division pertaining to small business • lecture and demonstrate about sales transactions • calculate growth rates, interest payments, markups , markdowns, and discounts. • Lecture and demonstrate the utilization of the six-step problem solving model • Group problem solving • “This is your Business Project” 	<ul style="list-style-type: none"> • Evaluation of written business letters • Homeworks • Quizzes • Worksheets • Computer problems • Research problems • Chapter Test • Portfolios • Group problem solving worksheets 	I. D. Level 1,2,3,4
Resources/Materials			
Internet, Worksheets, Activity masters, textbook, workbook, teaching transparencies			
Additional Resources/Inter-disciplinary Relationships			
International Business, Accounting, Economics, Social Studies, Computer Applications, English, Mathematics			

Concepts of Small Business Ownership
10-12
Semester

ENTREPRENEURS IN A MARKET ECONOMY

Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. describe market and command economies 2. define the law of supply and demand 3. explain the effects of market structure on price 4. identify various type of costs 5. identify how different types of costs affect the prices entrepreneurs charge 6. explain the government's effect on what is produced 7. identify and recognize the different roles the government plays in a market economy 	<ul style="list-style-type: none"> • teacher lead discussion on the various economies around the world • Draw and analyze supply and demand graphs • Differentiate between fixed and variable costs • Lecture and lead discussion on marginal benefit, marginal cost, and opportunity cost • Internet activity on the various costs and how they affect prices • Lecture and lead discussion on government's effect on what is produced • Lecture and focus discussion on the roles of the government • "This is your Business Project" 	<ul style="list-style-type: none"> • Homeworks • Quizzes • Worksheets • Computer problems • Chapter test • Portfolios • Group problem solving worksheets 	<p>III. A. Level 1,2,3 B. Level 1,2,3 C. Level 1,2 E. Level 1,2,3,4</p>
Resources/Materials			
Internet, Worksheets, Activity Masters, textbook, workbook, teaching transparencies, newspaper, periodicals, journals			
Additional Resources/Inter-disciplinary Relationships			
International Business, Accounting, Economics, Social Studies, Computer Applications, English, Mathematics			

Concepts of Small Business Ownership
10-12
Semester

SELECT A TYPE OF OWNERSHIP

Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. identify the advantages and disadvantages of purchasing an existing business 2. identify the steps involved in buying a business 3. identify the advantages and the disadvantages of joining a family business 4. evaluate franchise ownership 5. recognize the advantages and disadvantages of starting a new business 6. evaluate the different legal forms for a business 	<ul style="list-style-type: none"> • lecture and lead discussion on purchasing a business, steps to purchasing a business, and entering a family business • discuss franchise ownership • calculate the operating costs of a franchise • have students evaluate certain local franchises • lecture and lead discussion on starting your own business • lecture and lead discussion on the 3 types of business arrangements; sole proprietorship, partnership, and corporation. • Examine a partnership agreement and have students create their own for their business plans • Lecture and lead discussion on corporations and S Corporations and the difference between the two 	<ul style="list-style-type: none"> • Homeworks • Quizzes • Worksheets • Computer problems • Internet activities • Math problems • Communication problems • Research problems • Chapter test • Portfolio • Group problem solving worksheets 	<p>II. B. Level 3 VII. A. Level 1,2,3,4</p>
Resources/Materials			
Internet, worksheets, activity masters, textbook, workbook, teaching transparencies, newspaper, periodicals, journals			
Additional Resources/Inter-disciplinary Relationships			
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**Concepts of Small Business Ownership
10-12
Semester**

DEVELOP A BUSINESS PLAN			
Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. explain the purpose of writing a good business plan 2. describe the importance of a business plan 3. identify and recognize the seven basic elements of a business plan 4. identify what additional elements may be needed 5. identify sources of small business information 6. research your business plan 7. organize your business plan 	<ul style="list-style-type: none"> • Lead discussion of the beginning stages of a business plan • Write: Statement of purpose and cover letter • Lead discussion of the seven basic elements of a business plan • Internet activity researching company's introductory elements • Internet activity researching the various websites that aid small businesses and provide crucial information • Identify the various resources utilized in finding information about small businesses • "This is your Business Project" 	<ul style="list-style-type: none"> • Homeworks • Quizzes • Worksheets • Computer problems • Internet activities • Chapter test • Portfolio • Group problem solving worksheets • Class discussion 	IX. Level 1,2,3,4
Resources/Materials			
Internet, video, worksheets, activity masters, textbook, workbook, business plans, teaching transparencies, periodicals, newspaper			
Additional Resources/Inter-disciplinary Relationships			
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**Concepts of Small Business Ownership
10-12
Semester**

IDENTIFY AND MEET A MARKET NEED

Teaching/Learning Activities		Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. identify a target by understanding your customer 2. research your market using primary and secondary data 3. identify the five steps involved in primary data market research 4. design a questionnaire 5. determine your direct and indirect competition 6. analyze the strengths and weaknesses or competitors 7. establish strategies for maintaining customer loyalty 	<ul style="list-style-type: none"> • lead discussion and lecture about your target market • create a customer profile for various local businesses • lecture and lead discussion of market research • differentiate between primary and secondary data • internet activity researching secondary data • lecture and discuss the 3 types of primary data; survey, observation, and focus group • lecture and lead discussion of the five steps of primary market research • internet activity filling out a survey • lecture and lead discussion of differentiate between direct and indirect competition; give examples • lead discussion on the six points to assess when studying individual competitors • discuss the various methods of maintaining customer loyalty, give examples and ask students for their examples 	<ul style="list-style-type: none"> • homeworks • quizzes • worksheets • computer problems • internet activities • Chapter test • Portfolio • Group problem solving worksheets 	<p>II. A. Level 1,2,3,4 B. Level 1,2,3,4 C. Level 1,2,3,4</p>
Resources/Materials			
<p>Internet, video, worksheets, activity masters, textbook, workbook, business plans, teaching transparencies, journals, newspaper, periodicals</p>			
Additional Resources/Inter-disciplinary Relationships			
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**Concepts of Small Business Ownership
10-12
Semester**

CHOOSE YOUR LOCATION AND SET UP FOR BUSINESS

Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. research retail location possibilities 2. begin to select your location 3. examine a location for a service business 4. select location for an industrial business 5. operate your business from your home 6. evaluate leasing versus buying space 7. identify the costs and kinds of leases 8. design the layout for different types of businesses 9. acquire equipment and supplies by evaluating different vendors 10. determine the level of inventory needed for your business 	<ul style="list-style-type: none"> • lecture and lead discussion on the various location possibilities • explain how to use a map to identify potential locations • discuss advantages and disadvantages of the various types of retail business locations • lecture and lead discussion on industrial parks and enterprise zones • group problem solving about the problems involved in operating a business from one's home • lecture and lead discussion of: leasing or buying space and the advantages of leasing or buying, kinds of commercial leases • design a layout of your business • create a floor plan • discuss layouts of different businesses • Develop equipment, supplies, and inventory lists • Lecture and lead discussion of the importance of purchasing inventory 	<ul style="list-style-type: none"> • Homework • Quizzes • Worksheets • Internet activities • Chapter test • Portfolio • Group problem solving worksheets 	<p>II. B. Level 3,4</p>

Resources/Materials

Internet, worksheets, textbook, workbook, business plans, teaching transparencies, newspaper, periodicals, journals

Additional Resources/Inter-disciplinary Relationships

International Business, Accounting, Economics, Social Studies, Computer Applications, English, Mathematics

Concepts of Small Business Ownership
10-12
Semester

MARKET YOUR BUSINESS			
Learning Objectives/ Content	Teaching/Learning Activities	Evaluation Criteria	State Standard
<p>The student will be able to:</p> <ol style="list-style-type: none"> 1. select a product mix, product features, and positioning for your goods 2. identify channels of distribution for your product or service 3. price the products or services your business sells using various methods 4. use advertising to promote your business 5. study publicity as a promotional tool 6. evaluate other kinds of promotion 7. set short, medium, and long term goals for your business <p>write your marketing plan for you business plan</p>	<ul style="list-style-type: none"> • explain the definition of the marketing mix • lecture and lead discussion on the distribution channels and give an example of each • calculate prices by using the 3 methods of pricing • develop an advertising campaign from pre opening through business maturation • Calculate the cost of the various mediums. TV, Radio, newspaper, etc. • Develop a news release and read it to class • Lead discussion on the importance of setting goals • Lead discussion and show interdependence of all marketing plan aspects. • Write, distribute, and analyze, a market analysis • Determine potential and market trends. • Explain the importance of the marketing plan for the overall marketing strategy of the business 	<ul style="list-style-type: none"> • Homeworks • Quizzes • Internet activities • Chapter test • Portfolio • Written press release • Group problem solving worksheets 	<p>II. A. Level 1,2,3,4 B. Level 1,2,3,4 VI. A. Level 1,2,3,4</p>
Resources/Materials			
Internet, worksheets, video, textbook, workbook, activity masters, business plans, journals, newspaper, periodicals, teaching transparencies			
Additional Resources/Inter-disciplinary Relationships			
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