

# Entrepreneurship

Marketing

Grade(s) 12th, Duration 1 Year, 1 Credit  
Required Course

## Course Overview

Entrepreneurship is a project-based course that will give students real-world experience with planning, launching, and running the Spirit Box Vending Machine business. Students will not just learn the aspects of entrepreneurialism, they will directly apply entrepreneurial and business knowledge, skills, and structures within the development and running of their own entrepreneurial venture. Students will work in groups to move through the business development process in semester 1, and then will ultimately manage the business in semester 2 with very little guidance from the instructor. Everything in this course should be real-life experience, so there will be a bank of funds that students will manage for the business and students will actively be selling products/services and managing real money.

Linked to this course is a document called "Spirit Box Resources" that gives a summary for students on the steps they will go through throughout the course.

## Scope And Sequence

Timeframe	Unit	Instructional Topics
8 Day(s)	Introduction to Entrepreneurship	1. Introduction to entrepreneurship and business ownership 2. Interests and Innovation Exploration
24 Day(s)	Business Planning (Part 1)	1. Needs Assessment 2. Brainstorming and Idea Generation 3. Market Research
30 Day(s)	Business Planning (part 2)	1. Product Development 2. Marketing/sales plan 3. Finances 4. Business Plan
40 Day(s)	Business Implementation	1. Business launch 2. Finances (part 2) 3. Marketing (part 2)
40 Day(s)	Business Adjustments	1. Business adjustments
12 Day(s)	Reflection and business portfolio presentation	

## Course Details

### Unit: Introduction to Entrepreneurship

Duration: 8 Day(s)

#### Unit Description


During the first few weeks of school, students will be introduced to entrepreneurship and begin to explore the idea of business ownership. Ideally guest speaker(s) could come in to share their story along with the class teacher. In addition, students will engage in interest exploration and creativity and innovation activities to begin to hone in on the interest they want to pursue in their business venture. The class will be introduced to the sequence of the whole course and the steps they will follow to launch their own business during these first two weeks as well.

**Topic:** Introduction to entrepreneurship and business ownership

Duration: 1 Week(s)

#### Learning Targets

- Identify characteristics of a successful entrepreneur (ENTRE 1.A.1.1)
- Explain and analyze the need for entrepreneurial discovery (Entre 1.A.3.b)
- Compare different forms of business ownership
- Explain the process of starting a new business (ENTRE 1.A.3.3)
- Compare the risks and rewards of owning a business (ENTRE 1.A.3.2)


Learning Targets linked to Priority Standard = 

**Topic:** Interests and Innovation Exploration

Duration: 1 Week(s)

#### Learning Targets

- Determine interests (Car. Dvpt. I.A. 3A)
- Conduct self-assessment to determine entrepreneurial potential (Car. Dvpt. I. A. 3A)
- Apply creativity and innovation within the design thinking process.

Learning Targets linked to Priority Standard = 

### Unit: Business Planning (Part 1)

Duration: 24 Day(s)

#### Unit Description

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Students will divide into groups based on interests and begin the first steps of the business planning process. These steps involve conducting a needs assessment to determine market and customer needs, going through brainstorming and idea generation cycles, and conducting market research for the idea/venture that the group chooses.

#### Topic: Needs Assessment

Duration: 2 Week(s)

##### Topic Description (short)

Students will conduct a needs assessment and do research on current market and business trends in order to better inform their eventual product/service brainstorm and development

##### Learning Targets

- Understand and apply the concept supply and demand (Econ/Pers Fin IV.3.b)
- Determine underlying customer needs/frustrations (Mktg II.A.3.c)
- Determine and assess opportunities for venture creation (EntreVII.A.3.a)
- Determine issues and trends in business (Mgmt V.A.3.e)
- Research a given topic (IT.8.2.3) and evaluate credibility of sources.

Learning Targets linked to Priority Standard = +

#### Topic: Brainstorming and Idea Generation

Duration: 1 Week(s)

##### Topic Description (short)

Students will use the design thinking process to brainstorm generate ideas for venture ideas and products/services. Ultimately students will choose an initial product/service idea to move forward with market research on.

##### Learning Targets

- Distinguish between goods and services (Entre III.3.C.3.a)
- Explain and use various methods to generate a product/service idea (Mktg II.A.3.a)
- Generate venture ideas (Entre. I.C.3.c)
- Analyze opportunities for creating added value (Mgmt IV.A.3.a)
- Determine feasibility of venture ideas (Entre I.C.3.c)
- Determine product/service to fill customer need (Entre II.C.3.b)

Learning Targets linked to Priority Standard = +

#### Topic: Market Research

Duration: 3 Week(s)

##### Topic Description (short)

Students will evaluate the feasibility and marketability of a new product or service through research conducted directly with potential consumers. Students will use analysis of their research to adjust their venture idea.

##### Learning Targets

- Define and implement the five steps of market research
- Explain the concept of market and market identification (Mktg II.B.3.c)
- Determine market segments and select target markets (Mktg II.B.3.a, Entre II.A.3.a)
- Conduct market analysis (Entre II.B.3.e)

Learning Targets linked to Priority Standard = +

## Unit: Business Planning (part 2)

Duration: 30 Day(s)

### Unit Description

Students will move into the first phase of the business planning process. These steps involve product development, marketing plans, finances, and creating a business plan. Topics within this unit are all classified as ongoing because different student groups may move through different steps at various rates. This unit will most likely take all of quarter 2.

#### Topic: Product Development

Duration: Ongoing

##### Topic Description (short)

Students will use analysis from marketing research to develop their product/service. The specifics of their product/service that students develop in this step will influence marketing decisions as well as financial needs in subsequent steps.

##### Learning Targets

- Plan product/service (Mktg I.3.b)
- Choose product name (Mktg IV.A.2. 3B)
- Determine unique selling proposition (Mgmt IX.B.3.b)
- Develop strategies to position product/service (Mktg IV.B.3.a)
- Develop brand/image (Mktg IV.A.4.3.a)

Learning Targets linked to Priority Standard = +

#### Topic: Marketing/sales plan

Duration: Ongoing

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### Topic Description (short)

Students will develop a marketing strategy based on competitive analysis and their unique selling proposition. Students will use this to develop a targeted marketing and advertising plan for their venture.

### Learning Targets

- Analyze the role of marketing in business
- Conduct competitive analysis (Mktg. III. D. 3C)
- Refine unique selling proposition (Mgmt IX.B.3.b)
- Analyze various marketing strategies (Entre II.C.3.d)
- Develop a marketing plan (Mktg. VI. 3A)
- Develop a promotional plan for a business (Mktg. III. G. 3B)
- Obtain publicity through various avenues (Mktg. IV. D. 3. 3B)

Learning Targets linked to Priority Standard = +

## Topic: Finances

Duration: Ongoing

### Topic Description (short)

Students will gain an understanding of the various financial components of business ownership including: costs associated with starting and running a business, sources of financial assistance, sources of revenue, budgets and balance sheets, and pricing. Students will develop a budget for their business proposal.

### Learning Targets

- Determine financing needed to start a business (Mgmt X.B.3.a)
- Describe various short and long term financing options
- Identify components of a budget (ex: income, fixed expenses, variable expenses, savings)
- Estimate cash flow needs (Mgmt X.A.3.b)
- Develop and monitor a budget (Acctg VI.A.3.c) including components such as:
  - Estimated/projected income statement (Mgmt X.A.3.b)
  - Fixed and variable costs
  - Overhead/operating expenses (Acctg II.3.a)
  - Project sales forecast with estimated sales and profits
- Describe the relationship between supply, demand and price and select a pricing strategy (E4.2.4)
- Conduct break-even analysis to determine how many units of product need to be sold at given price to cover costs of production (Entre IV.C.3.e)

Learning Targets linked to Priority Standard = +

## Topic: Business Plan

Duration: Ongoing

### Topic Description (short)

Students will use information from the previous steps of business development (market research, product development, marketing plans, financial planning, etc) to develop a complete business plan. After the business plan is developed, students will use the plan to pitch to "investors" to obtain start-up funds for their venture.

### Learning Targets

- Identify the key components of a business plan (ENTRE 9.2.3, ENTRE 9.3.1)
- Develop a business plan that includes components such as:
  - Business summary, market analysis, organization and management, service/product description, marketing/sales plan, budget and budget analysis, financial projections, funding needs/request

Learning Targets linked to Priority Standard = +

## Unit: Business Implementation

Duration: 40 Day(s)

### Unit Description

In quarter 3, students will launch and implement their business venture. Throughout the rest of the semester students will be involved in running their business, monitoring and maintaining sales, finances and inventory, analyzing marketing data and making adjustments to the business model. Topics within this unit are all classified as ongoing because different student groups may move through different steps at various rates. This unit will most likely take all or most of quarter 3.

## Topic: Business launch

Duration: Ongoing

### Topic Description (short)

Students will put their business plan into action to launch their new business. This will look different depending on the group but will involve tasks including running their marketing campaign, preparing their product/service for sale, development and implementation of an order fulfillment process, etc. All students should have their business launched and running by the end of this section of the course.

### Learning Targets

- Explain the relationship between essential business functions (ex: management, marketing) (Mgmt III.A.3.2)

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Develop and/or provide product/service (Mgmt I.B.3.c)  
Establish operating procedures (Mgmt IB.3B)  
Determine equipment and materials needs (IT.III.3A)  
Select distribution channels (Mktg. IV. B.3B)  
Develop and implement order-fulfillment process (Mktg.IV.A.6.3A)  
Explain the factors of production (Econ/Pers Fin IV)

Learning Targets linked to Priority Standard = +

### Topic: Finances (part 2)

Duration: Ongoing

#### Topic Description (short)

As students continue to run their business, they will need to track and manage their finances and use sales data to evaluate and adjust pricing, marketing strategies, etc.

#### Learning Targets

Maintain a record of daily financial transactions (Acctg V.3.g)  
Plan strategies for meeting sales quotas (Mktg. IV. D. 4. 3B)  
Monitor a budget to determine and track net income, gross income, sales and profit (Acctg VI.A.3.c)  
Demonstrate ability to adjust a financial plan due to changing circumstances  
Explain the concept of competition and analyze how it may impact supply, demand, and pricing (Mktg III.D.3.a)  
Evaluate and adjust pricing

Learning Targets linked to Priority Standard = +

### Topic: Marketing (part 2)

Duration: Ongoing

#### Topic Description (short)

As students continue to run their business, they will need to collect and analyze data on the success of their marketing strategies. Students will ultimately develop a plan to adjust marketing strategies to increase profitability.

#### Learning Targets

Monitor and evaluate performance of marketing plan (Mktg. VI.3C)  
Evaluate effectiveness of advertising (Mktg.III.F.3B)  
Evaluate customer experience (Mktg V.3.d)  
Obtain additional publicity through various avenues (Mktg. IV. D. 3. 3B)

Learning Targets linked to Priority Standard = +

## Unit: Business Adjustments

Duration: 40 Day(s)

### Unit Description

Students will use financial and marketing data and plans to make business adjustments to improve profitability of their business venture. The goal of this last quarter is for students to use data to improve business practices to best set up their venture for long term success. This will look different depending on the group but could involve pricing adjustments, changes to product/service quality, changes in marketing and advertising strategy, etc. This part of the course requires students to be self-reflective and data driven.

### Topic: Business adjustments

Duration: Ongoing

#### Learning Targets

Conduct SWOT analysis (Mktg. III. A. 3A)  
Evaluate productivity of resources (IT.II.3B)  
Implement quality improvement techniques (Mgmt.I.D.3B)  
Analyze data to adjust to the market and maximize profits

Learning Targets linked to Priority Standard = +

## Unit: Reflection and business portfolio presentation

Duration: 12 Day(s)

### Unit Description

Students will spend the last few weeks of the course creating a final business portfolio, which they will present to a panel of experts (could include teachers/administrators as well as outside business owners). Their business portfolio will serve as their final summative assessment and will include a summary of the entrepreneurship process they went through over the whole year, personal reflection on the process as well as demonstration of knowledge on key standards from each unit, artifacts from their business venture (i.e: linked in budget, linked in business plan, pictures of product/service, summary of marketing plan, examples of advertisements, etc)