



GEORGIA

PEACH STATE PATHWAYS

Career, Technical, & Agricultural Education

MARKETING SALES AND SERVICE

PATHWAY: Marketing & Management

COURSE: Entrepreneurship: Building a Business

UNIT 1.2: Introduction to Entrepreneurship: Brainstorming, Generating Ideas, Feasibility and Business Failure



INTRODUCTION

Annotation:

This unit uses a variety of hands on lessons to teach students how to find ideas for a new business, determine the feasibility of the idea and how to avoid failure. Graphic organizers as well as interactive activities are used.

Grade(s):

X	9 th
X	10 th
X	11 th
X	12 th

Time:

Approximately 5 – 90 minute blocks or 9 – 50 minute periods

Author:

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Additional Author(s):

Students with Disabilities:

For students with disabilities, the instructor should refer to the student's IEP to be sure that the accommodations specified are being provided. Instructors should also familiarize themselves with the provisions of Behavior Intervention Plans that may be part of a student's IEP. Frequent consultation with a student's special education instructor will be beneficial in providing appropriate differentiation.



FOCUS STANDARDS

GPS Focus Standards:

MKT-EN-1 Understands concepts and processes associated with successful entrepreneurial performance.

- d. Discuss the entrepreneurial discovery processes
- e. Assess global trends and opportunities.
- f. Determine opportunities for business creation.
- g. Generate ideas for business.
- h. Determine feasibility of ideas.
- i. Determine the major reasons for business failure.

GPS Academic Standards:

ELA12W1. The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals a satisfying closure.

ELA12W3. The student uses research and technology to support writing.

SSEF6. The student will explain how productivity, economic growth and future standards of living are influenced by investment in factories, machinery, new technology and the health, education and training of people.

SSEIN1. The student will explain why individuals, businesses and governments trade goods and services.



UNDERSTANDINGS & GOALS

Enduring Understandings:

- In this unit, students will understand how to generate new ideas for a business venture, recognize opportunities, and analyze those opportunities to determine the feasibility.

Essential Questions:

- How do I get ideas for a new business opportunity?
- How will I know if my new business opportunity is good enough to make it?
- Why do businesses fail?

Knowledge from this Unit:

- Students will be able to describe the entrepreneurial discovery process.
- Students will be able to recognize new business opportunities and generate new ideas for a business.
- Students will be able to analyze their business ideas and recognize whether or not it is feasible.
- Students will be able to identify reasons businesses fail.

Skills from this Unit:

- Students will complete a graphic organizer on the entrepreneurial discovery process.
- Students will generate new ideas for the new use of an old product as well as a new business venture.
- Students will conduct a feasibility analysis on a new business idea.
- Students will complete a graphic organizer on the reasons businesses fail.



ASSESSMENT(S)

Assessment Method Type:

- ☐ Pre-test
- ☒ Objective assessment - multiple-choice, true- false, etc.
- ☒ Quizzes/Tests
- ☐ Unit test
- ☐ Group project
- ☒ Individual project
- ☐ Self-assessment - May include practice quizzes, games, simulations, checklists, etc.
- ☐ Self-check rubrics
- ☐ Self-check during writing/planning process
- ☐ Journal reflections on concepts, personal experiences and impact on one's life
- ☐ Reflect on evaluations of work from teachers, business partners, and competition judges
- ☐ Academic prompts
- ☐ Practice quizzes/tests
- ☐ Subjective assessment/Informal observations
- ☐ Essay tests
- ☐ Observe students working with partners
- ☐ Observe students role playing
- ☐ Peer-assessment
- ☐ Peer editing & commentary of products/projects/presentations using rubrics
- ☐ Peer editing and/or critiquing
- ☒ Dialogue and Discussion
- ☐ Student/teacher conferences
- ☐ Partner and small group discussions
- ☐ Whole group discussions
- ☐ Interaction with/feedback from community members/speakers and business partners
- ☒ Constructed Responses
- ☐ Chart good reading/writing/listening/speaking habits
- ☐ Application of skills to real-life situations/scenarios
- ☐ Post-test

Assessment(s) Title:

- 1.2 Introduction to Entrepreneurship Test

Assessment(s) Description/Directions:

There are three versions of this test attached for classroom use

Attachments for Assessment(s):



LEARNING EXPERIENCES

Sequence of Instruction

1. Identify the Standards. Standards should be posted in the classroom for each lesson.

MKT-EN-1 Understands concepts and processes associated with successful entrepreneurial performance.

- d. Discuss the entrepreneurial discovery processes
 - e. Assess global trends and opportunities.
 - f. Determine opportunities for business creation.
 - g. Generate ideas for business.
 - h. Determine feasibility of ideas.
 - i. Determine the major reasons for business failure.
2. Review Essential Questions.
 - How do I get ideas for a new business opportunity?
 - How will I know if my new business opportunity is good enough to make it?
 3. Identify and review the unit vocabulary.
 4. Warm-Up: Have the students divide their paper up into two columns. On the left hand column, have students list 3 problems that they have recently encountered that day or over the past several days. These problems should be spaced out over several rows. On the right side of the column, they should try to brainstorm at least 2 product solutions that could help solve the problem on the left hand of the page.

Allow approximately 10 minutes for brainstorm. Walk around the room and make sure students are on task or if you can help start the process. After the 10 minutes are up, have each student pick one of their ideas and come to the front of the room and write the problems on the whiteboard or a piece of chart paper. As a class, brainstorm a solution for the problems on the board to get the students started thinking about how to start a business around these ideas.
 5. Introduce the unit by discussing the entrepreneurial process. Review the term entrepreneur. Hand out the entrepreneurial discovery process graphic organizer to students and have them take notes while you go over the Discovery Process PowerPoint. If you are in a computer lab, have students open the graphic organizer and type the notes straight into the document. Elaborate on the topics through your own experiences when necessary.
 6. Think & Develop Activity. Divide students into groups of 3-4 people and hand out paper bags including a random product to the students that you have prepared in advance. Ideas of what to put into the bag include a pair of panty hose, a pencil, packing peanuts, spoon, etc. Items may also come from anything you may find in your classroom or home.

When you tell them to go, have students open their bags and create a new use for the old product. They can complete the "New Business Activity" worksheet to brainstorm new ideas for the product. Once they brainstorm at least 5 new ideas, they will pick one and come up with a product name, how much it will cost, who they will market it to, where will they sell it and how will they promote it.

Students will then create a 30-second infomercial for the new product to include the product name and new use, target market, price, and where they can find it.

Have the students present their infomercials in class.

7. **Brainstorming.** Once the introduction to brainstorming and generating ideas is completed, students will then complete their own brainstorming ideas for a new business venture. Students will be given the “Business Idea Brainstorming” worksheet where they will identify their own strengths and weaknesses. As the teacher, you will need to lead a discussion on strengths and weaknesses before getting started so it is clear to students what strengths and weaknesses are and which ones will be appropriate from this list. They will then brainstorm 2 new business ideas for each strength listed. Following the brainstorming, students will eliminate any business ideas where their weakness would limit their success.

Ultimately, the students will choose one idea from their brainstorming to use as their overall business concept for their business plan.

8. **Feasibility Analysis Introduction.** To introduce this part of the lesson, give students the Feasibility Graphic organizer and have them fill it in with either your own discussion and/or using the Glencoe Entrepreneurship & Small Business Textbook.

9. **Feasibility Analysis Activity.** Pass out the Feasibility Analysis worksheet to the students. It might work best to work in partners, but you may also allow this individually. Discuss with students the case introduction and tell them they can add any assumptions as needed. The students should then be guided to develop questions to ask to determine if the business is feasible.

10. **Feasibility Analysis Implementation.** Have students complete a feasibility analysis of their own business idea developed from the earlier brainstorming activity. Using the feasibility analysis implementation worksheet, have students conduct their own feasibility analysis by answering the questions on the worksheet. You will probably need a computer lab for this assignment.

11. **Top 7 Reasons Why Businesses Fail.** Have students read the article or read aloud in class. Then, have the students complete the activity on their own. You may want to have students share ideas.

Attachments for Learning Experiences:

- Entrepreneurial Discovery Graphic Organizer
- Discovery Process PowerPoint
- Business Idea Brainstorming Sheet
- New Business Idea Worksheet
- Recognizing Opportunity Worksheet
- Feasibility Analysis Graphic Organizer
- Feasibility Analysis Worksheet
- Feasibility Analysis Implementation
- Top 7 Reasons Why Businesses Fail Article and Activity
- Graphic Organizer—A Comparison of Options

Notes & Reflections:

- For the Think & Develop activity, be sure to prepare the bags with products before the lesson. Find some products around the house, classroom, etc. to put into the bag.
- If you do not have a computer lab, you will need to reserve one for the feasibility analysis implementation worksheet.



CULMINATING PERFORMANCE TASK

Culminating Unit Performance Task Title:

Culminating Unit Performance Task Description/Directions/Differentiated Instruction:

Attachments for Culminating Performance Task:



UNIT RESOURCES

Web Resources:

- <http://www.businessknowhow.com/startup/business-failure.htm>

Attachment(s):

Materials & Equipment:

What 21st Century Technology was used in this unit:

<input checked="" type="checkbox"/>	Slide Show Software	<input type="checkbox"/>	Graphing Software	<input type="checkbox"/>	Audio File(s)
<input type="checkbox"/>	Interactive Whiteboard	<input type="checkbox"/>	Calculator	<input checked="" type="checkbox"/>	Graphic Organizer
<input type="checkbox"/>	Student Response System	<input type="checkbox"/>	Desktop Publishing	<input type="checkbox"/>	Image File(s)
<input type="checkbox"/>	Web Design Software	<input type="checkbox"/>	Blog	<input type="checkbox"/>	Video
<input type="checkbox"/>	Animation Software	<input type="checkbox"/>	Wiki	<input type="checkbox"/>	Electronic Game or Puzzle Maker
<input type="checkbox"/>	Email	<input checked="" type="checkbox"/>	Website		
