



Entrepreneurship Unit 3: The Sale

Unit Focus

Students will carry out the operations of their business and sell their product. This includes tracking revenue, inventory control, marketing and selling of the product. The PBA has students give a report on their performance as well as discuss strategies for growth if the business were to continue.

Stage 1: Desired Results - Key Understandings

| Standard(s) | Transfer | |
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| Connecticut Goals and Standards <i>Business and Finance Technology (CTE)</i> <ul style="list-style-type: none"> Describe the application of the marketing mix, including product, place, price, and promotion. <i>BFT.BM.C.24</i> Describe the impact incomplete and/or inaccurate business records have on a business. <i>BFT.BM.C.26</i> Madison Public Schools Profile of a Graduate <ul style="list-style-type: none"> Analyzing: Examining information/data/evidence from multiple sources to identify possible underlying assumptions, patterns, and relationships in order to make inferences. (POG.1.2) Collective Intelligence: Working respectfully and responsibly with others, exchanging and evaluating ideas to achieve a common objective. (POG.3.1) 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 Work together on a common goal to meet deadlines through addressing challenges and problems along the way both individually and collectively. 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 Entrepreneurs sense and respond their way through start-up dealing with process, timing, customers, and information. U2 Entrepreneurs accept process failures as good experiences while persistently pursuing goals - problem-solving is normal. U3 Building a successful new business does not come from one big idea; rather, success flows from learning. U4 By planning for growth a business can minimize their growing pains. | <i>Students will keep considering...</i> Q1 How does our Mission lead the daily activities of our business? Q2 What are the key decisions that a department needs to communicate to other departments? Where are there communication breakdowns? How do we continue to communicate/collaborate given our mission? Q3 How do the records for the venture affect short-term and long-term business decisions? Q4 To what extent was the venture a success? What would you continue to do to grow the idea? (e.g., future projections, starting all over again, funding sources) |
| | Acquisition of Knowledge and Skill | |
| | Knowledge | Skill(s) |
| | <i>Students will know...</i> K1 Growth strategies (market penetration, market expansion, product expansion, diversification and acquisition.) K2 Perseverance strategies: Affinity Diagram, Nominal Group Technique, Multi-weighted voting problem solving strategies. | <i>Students will be skilled at...</i> S1 Create and analyze financial reports. S2 Identify and synthesize growth opportunities S3 Develop a growth plan. S4 Select and utilize a perseverance strategy in making a team decision. |