

Instructor: Michael DelPriore Course: Introduction to Business	Date: Whenever Topic: Business Plan Generation
Objectives: <ul style="list-style-type: none"> ● Determine key factors to entrepreneurial success ● Generate ideas for possible entrepreneurial endeavors ● Identify market niches ● Describe why company naming is critical to the marketing process ● Define the marketplace and competition ● Detail why niches are essential to business success 	Curriculum course content: <ul style="list-style-type: none"> ● Entrepreneur presentation, Q & A <ul style="list-style-type: none"> ▪ Identifying entrepreneurial traits ● Business Plan Construction <ul style="list-style-type: none"> ▪ Generating business ideas ▪ Selecting a business concept & approximate location ▪ Identifying competitors ▪ Narrowing down to a niche ▪ Identifying the target market ▪ Formulating a business name, products, pricing

National Business Education Association (NBEA) Standards:

Foundations of Communication

Achievement Standard: Communicate in a clear, complete, concise, correct, and courteous manner on personal and professional levels.

II. Societal Communication

Achievement Standard: Apply basic social communication skills in personal and professional situations.

IV. Technological Communication

Achievement Standard: Use technology to enhance the effectiveness of communication.

Entrepreneurship

Achievement Standard: Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

Entrepreneurs and Entrepreneurial Opportunities

Achievement Standard: Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

II. Marketing

Achievement Standard: Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

III. Economics

Achievement Standard: Apply economic concepts when making decisions for an entrepreneurial venture.

IV. Finance

Achievement Standard: Use the financial concepts and tools needed by the entrepreneur in making business decisions.

V. Accounting

Achievement Standard: Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

IX. Business Plans

Achievement Standard: Develop a business plan.

Information Technology

IV. Input Technologies

Achievement Standard: Use various input technologies to enter and manipulate information appropriately.

Management

III. Business Organization

Achievement Standard: Analyze the organization of a business.

Instructional Procedures:

1. Skype with an entrepreneur from the business community so students can identify key traits of an entrepreneur.
 - a. Students will ask predetermined questions and questions that arose during the video conference.
 - b. Students will have a discussion and determine key entrepreneurial traits after the conference.
 - i. Students will create their own Wordle (<http://www.wordle.net>) with the traits they observed.
2. Students will break off into groups and start brainstorming possible business concepts in a shared Google Docs. spreadsheet (shared with just their group).
 - a. Students will narrow down their possible concepts into a short list (no more than three).

3. Students will do research on the Internet and record the following information:
 - a. Possible direct and indirect competitors (within 25 miles of the location they choose)
 - b. Brief description of each competitor's product line
 - c. Approximate or exact pricing of products
4. Discussion: How did the entrepreneur make her product different and unique? What was her niche?
5. Students make a list in their Google spreadsheet of the possible ways they could be different and serve customers more effectively than the competition.
 - a. Students will narrow down their concepts based on the competition and their ideas for how their business concept will be unique.
6. Teacher-led demonstration on target markets (Board: bulls-eye and layers to the market).
 - a. Students determine who is in their target market and how they will satisfy this group.
7. Time-permitting: Students develop their business concept: Name, approximate location, product line, and approximate pricing.
8. Follow-up period: Students will present their business concepts to the class via informal presentations and solicit feedback.
 - a. Business owners participate via Skype and students provide a market survey "feel" for the group