

**NEW YORK STATE EDUCATION DEPARTMENT
MIDDLE LEVEL CAREER AND TECHNICAL EDUCATION
BUSINESS AND MARKETING EDUCATION
ENTREPRENEURSHIP
CONTENT MODULE
REFORMATTED MAY 2023**



MODULE DESCRIPTION

This module introduces students to types of business ownership, the purpose and components of a business plan, and to the concept of entrepreneurship. Students will have the opportunity to explore the advantages and risks associated with entrepreneurship and compare them to other forms of business ownership. Students will recognize characteristics successful entrepreneurs share and evaluate their personal skills, abilities, and interests in terms of those fundamental entrepreneurial attributes.

GUIDING QUESTION

What building blocks must be in place for an entrepreneurial idea to become a viable business in the community?

MODULE CONTENT

1. TYPES OF BUSINESS OWNERSHIP

STUDENTS WILL:

- a) Define and cite examples of basic types of business ownership, such as sole proprietorship, partnership, franchise, and corporation
- b) List the advantages and disadvantages of basic types of business ownership
- c) Examine the roles of small businesses in the local community
- d) Describe ways social, cultural, political, and economic factors shape the business environment

2. ENTREPRENEURIAL IDEAS AND OPPORTUNITY

STUDENTS WILL:

- a) Define and cite examples of entrepreneurial businesses
- b) Compare and contrast entrepreneurial businesses to other types of businesses
- c) Research characteristics of successful entrepreneurs and evaluate the degree to which they possess those characteristics
- d) Identify a personal passion that could be the basis for a product or service
- e) Consider steps involved and resources needed for transforming an idea into a business
- f) Understand the importance of market research in determining the potential success of an entrepreneurial business
- g) Recognize responsibilities of entrepreneurs for establishing, maintaining, and analyzing business records

3. BUSINESS PLAN

STUDENTS WILL:

- a) List and describe primary steps for starting a business including writing a business plan, obtaining funding, and interacting with agencies that permit businesses to operate
- b) Understand the purpose and components of a business plan, such as executive summary, company description, marketing plan, managerial plan, and financial plan
- c) Analyze challenges entrepreneurs face in management, finance, operations, and human resources

4. CAREER PATHWAYS

STUDENTS WILL:

- a) Assess personal skills, interests, and abilities for entrepreneurial careers
- b) Investigate resources available to help one develop the management skills to function effectively and efficiently in a variety of business environments

ILLUSTRATIVE ACTIVITIES BY THEME MODULE

These activities are intended to serve as examples of how the content in this module could be tied to each of the six middle level themes.

CAREER AND COMMUNITY OPPORTUNITIES

CREATING BUSINESS PLANS

Students work in teams to create components of a business plan (executive summary, company description, marketing plan, managerial plan, and financial plan) for a class entrepreneurship project. Teams share documents and consult with one another to ensure elements of the components align. Students use the business plan to guide project decisions.

COMMUNICATION AND INTERPERSONAL RELATIONSHIPS

MARKETING PITCHES

Invite a panel of "investors" to hear pitches from students regarding their entrepreneurial project ideas. Students develop 2-3 minute public speaking marketing presentations to entice panelists to invest in their project rather than in another. Panelists make selections and provide feedback to presenters.

FINANCIAL AND CONSUMER LITERACY

BUSINESS RECORDS

Students use class records on sales of products or services by an entrepreneurial business. Based on the records, students calculate business expenses, such as state sales tax, interest on business loans, costs for sales mark-downs, etc. Students compare their results with classmates and work to reconcile discrepancies.

HEALTH, SAFETY, AND WELLNESS

SELF-ASSESSMENT

Invite the school counselor or school psychologist to teach the class about assessment tools that businesses might use to determine whether a potential employee is a good fit. If acceptable with school policy, have students complete an aptitude or personality assessment. Students compare their results to the characteristics of successful entrepreneurs.

PROBLEM SOLVING AND INNOVATION

HOME OFFICE

Students interview individuals who work from home to develop a list of necessities needed in an efficient home office. As a class, create a master list based on the interviews. Pairs of students create home office designs that incorporate these features using graph paper or design software. Participate in a gallery walk to analyze and critique designs of classmates, designating design elements they admire and proposing alternatives for areas of concern.

SUSTAINABILITY

ENTREPRENEURSHIP FUNCTION

Provide students with a definition of the "entrepreneurship function": a company's responsibility to innovate on a continuous basis to ensure sustainability of the company. Students research the products or services offered by a national corporation over the last 50 years. As a class, discuss innovations the business has made over time to stay relevant to customers.

STANDARDS ADDRESSED

NEW YORK STATE CAREER DEVELOPMENT AND OCCUPATIONAL STUDIES (CDOS) STANDARDS

STANDARD 1: CAREER DEVELOPMENT

Students will be knowledgeable about the world of work, explore career options, and relate personal skills, aptitudes, and abilities to future career decisions

STANDARD 2: INTEGRATED LEARNING

Students will demonstrate how academic knowledge and skills are applied in the workplace and other settings

STANDARD 3A: UNIVERSAL FOUNDATION SKILLS

Students will demonstrate mastery of the foundation skills and competencies essential for success in the workplace

COMMON CAREER TECHNICAL CORE STANDARDS

CAREER READY PRACTICES

1. Act as a responsible and contributing citizen and employee
2. Apply appropriate and academic and technical skills
4. Communicate clearly and effectively and with reason
5. Consider environmental, social, and economic impacts of decisions
6. Demonstrate creativity and innovation
7. Employ valid and reliable research strategies
8. Utilize critical thinking and make sense of problems and persevere in solving them

9. Model integrity, ethical leadership, and effective management
10. Plan education and career paths aligned to personal goals
11. Use technology to enhance productivity
12. Work productively in teams while using cultural global competence

NATIONAL BUSINESS EDUCATION STANDARDS

Entrepreneurship

- I. Entrepreneurs and Entrepreneurial Opportunities Achievement Standard
Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics
- 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
- VI. Management Achievement Standard
Develop a management plan for an entrepreneurial venture
- VIII. Legal Achievement Standard
Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures
- IX. Business Plans Achievement Standard
Develop a business plan

RESOURCES

Disclaimer: Posting of resources on this form does not constitute an endorsement from the New York State Education Department nor does it imply that the following resources are mandatory or the only ones that can be used. Teachers and administrators ensure that resources align with local policies and are responsible for choosing the resources have the final authority, in alignment with local policies, to choose and utilize the resources that best meet the needs of their students. Questions regarding compliance with [Education Law 2D](#) should be directed to your administrator and/or chief information officer.

NEW YORK STATE DEPARTMENT OF LABOR NEW YORK STATE CAREER ZONE

<https://www.careerzone.ny.gov>

Career Zone is a no-cost online career exploration and planning tool developed by the New York State Department of Labor. It offers career and education information on thousands of careers, as well as, self-assessment and career planning tools. Career Zone is appropriate for users from middle school through adult.

UNITED STATES DEPARTMENT OF LABOR CAREER ONESTOP

<https://www.careeronestop.org>

CareerOneStop is the career, training, and job search website for the U.S. Department of Labor. The website serves job seekers, businesses, students, and career advisors with a variety of free online tools, information and resources.

THE COLLEGE BOARD CREATE YOUR ROADMAP: ENTREPRENEURIAL STUDIES

<https://www.teachingcopyright.org/index.html>

This interactive college and career planning website provides details on several career pathways related to business. Educational requirements are included.

ASSOCIATION OF CAREER AND TECHNICAL EDUCATION CAREER PLANNING GUIDE

https://www.acteonline.org/wp-content/uploads/2018/02/ACTE_CC_Paper_FINAL.pdf

Research has identified middle school as a time when students can benefit the most from career exploration, a process of building self-awareness, learning about potential careers, and developing a plan for reaching future goals.

ADVANCE CTE MIDDLE LEVEL CAREER INTEREST INVENTORY

<https://cte.careertech.org/sites/default/files/StudentInterestSurvey-English.pdf>

AdvanceCTE provides a Career Interest Inventory worksheet to use with students in helping them identify the potential matches to the 16 career clusters available to them

BUSINESS TEACHERS ASSOCIATION OF NEW YORK STATE (BTANYS)

<http://www.btanys.org/>

The Business Teachers Association of New York State provides networking, support, and professional growth opportunities for its members to effectively educate today's students for tomorrow's global economy.

CAREER AND TECHNICAL EDUCATION TECHNICAL ASSISTANCE CENTER OF NEW YORK

<http://nyctecenter.org/>

The Career and Technical Education Technical Assistance Center (CTE TAC) operates under a state contract to assist the New York State Education Department (NYSED) in carrying out its mission of improving the quality, access, and delivery of career and technical education through research-based methods and strategies resulting in broader CTE opportunities for all students.