



Entrepreneurship Grades 9-12

Curriculum Committee Members

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Hazelwood School District

Mission Statement

In a culture of **high expectation** and **excellence**, our students will become lifelong learners equipped with 21st Century skills for success as global citizens.

Core Value Statements

- High student achievement based on multiple measures as we prepare students to become global citizens.
- A diverse staff that is caring, culturally competent, well trained, and highly effective in their roles.
- Holding ourselves accountable for a culture of excellence with high standards in both academics and behavior.
- Maintaining fiscal responsibility of the district's assets and resources while utilizing best financial practices.
- A supportive learning environment that fosters healthy socio-emotional development for all students.
- Preparing students with global thinking and skills to make them productive in college, career, and life in the 21st century.
- Community involvement that drives high parental and community/stakeholder engagement, effective partnerships, and positive relationships with informative communication.

Goals

Goal 1 – Improve Student Achievement

Goal 2 – Differentiate and Expand Resources and Services for Students

Goal 3 – Enhance Professional Growth

Goal 4 – Maintain Fiscal Responsibility

Goal 5 – Increase Parent and Community Involvement

Curriculum Overview

The intent of the entrepreneurship course is to inspire an entrepreneurial mindset within students. The curriculum is provided through Youth Entrepreneurs and is built on a model of experiential education executed in real market-based scenarios. The classroom experience of this class is meant to instill entrepreneurial and economic principles to inspire students to overcome barriers and seize opportunities.

The Youth Entrepreneurship curriculum is built around foundational values or principles that guide behavior in the marketplace and in life. These values include: knowledge, be principled, responsibility, freedom, passion, opportunity, sound judgement, and win-win focus.

Entrepreneurship will help to support both the Business Education and Marketing Education pathways. Entrepreneurship contains elements from both Business Education and Marketing Education career pathways. Aspects of being an entrepreneur are prevalent in both Business and Marketing. The course will fall under the Career and Technical Education programs approved by the Missouri Department of Elementary and Secondary Education (DESE) and will be taught by a Business Education certified instructor.

COURSE TITLE: Entrepreneurship

GRADE LEVEL: 9th- 12th Grade

Course Description:

Entrepreneurship is a year-long one credit course that will focus on economics and “Market Day” during the first semester during which the students will design a product as a small group, market the product, and sell the product. During the second semester students will use previous knowledge to build their own business plan on a larger scale. Students pitch their products and apply for a “loan” to purchase materials for production. Once they sell their product, they pay off their “loan” and keep any profit they make.

Course Rationale:

This course will serve as an elective option to Hazelwood School District high school students to take while pursuing any of the available pathways to be able to apply the concepts and processes of entrepreneurship to that pathway. The entrepreneurship course will ignite passion for business education and entrepreneurship and provide the practical experience necessary to apply it to real life situations. Through experiential learning, the intent of the course is to transform mindsets by opening students’ eyes to the opportunities that surround them and then giving them the necessary tools to go after them. The course will empower students economically and set them on the path to a more prosperous future for themselves and their community.

Course Scope and Sequence

<p><u>Unit 1</u></p> <p><i>The Entrepreneurial Mindset</i> 10-12 sessions of 90 minutes</p>	<p><u>Unit 2</u></p> <p><i>Economics</i> 6-9 sessions of 90 minutes</p>
<p><u>Unit 3</u></p> <p><i>Marketing and Market Day</i> 16-21 sessions of 90 minutes</p>	<p><u>Unit 4</u></p> <p><i>Business Finance/Business Model Pitch Competition</i> 9-12 sessions of 90 minutes</p>

Unit Objectives

Unit 1

1. Students will interpret “entrepreneurship” as finding ways to create value for themselves and others in all spheres of life.
2. Students will comprehend that the role of business in a market economy is to create value.
3. Students will define humility, respect, integrity, and toleration.
4. Students will explain that “profit” can be a measure of a business, but that “value creation” is the end goal.
5. Students will consider that net worth can be a measure of personal success, but that personal fulfillment derived from creating value for others may be non-monetary.
6. Students will give examples of individuals who succeeded by displaying integrity, humility, toleration, and/or respect.
7. Students will identify a problem in their life and express how they can overcome it.
8. Students will define scarcity.
9. Students will define and apply the concept of opportunity cost.
10. Students will define supply and demand.
11. Students will define and apply the concept of self-interest.
12. Students will illustrate the concept of property rights.
13. Students will define and apply the concept of risk.
14. Students will consider the benefits of voluntary exchange.
15. Students will describe the economic and social benefits of the rule of law on a large and small scale.
16. Students will give examples of how competition has resulted in better use of scarce resources.
17. Students will practice networking skills through a variety of real-world experiences.
18. Students will describe the importance of humility as using intellectual honesty to continuously understand and deal with reality, given that no one has perfect knowledge.
19. Students will state the benefits of humility in terms of being open to ways to improve.
20. Students will distinguish between economic profit and political profit, and evaluate which approach creates value without the use of coercion.
21. Students will focus on identifying the customer and on solutions that create value for both parties.
22. Students will identify a problem in the market, articulate a value proposition for how they can solve it, and attempt to do so.
23. Students will define and apply the concept of sunk costs.
24. Students will articulate how life-improving innovations require understanding both the stated and unstated needs of customers.
25. Students will describe the limitations of customer input where customers may not yet understand the benefits of a completely new product or service.
26. Students will state the benefits of proactively seeking out and embracing feedback — even if it points out a temporary failure — as a way to improve.
27. . Students will be able to concisely define the concept of creative destruction.
28. Students will compare the seen and unseen costs of innovation and creative destruction, and their effects on individuals and society.

29. Students will recognize that creative destruction leads to greater prosperity in the aggregate.
30. Students will carry out a SWOT analysis in the planning process of a real project.
31. Students will identify advantages and disadvantages of basic forms of business ownership.

Unit 2

1. Students will distinguish between behaviors that lead to short-term vs. long-term gains.
2. Students will define humility, respect, integrity, and toleration.
3. Students will point out that intentional unethical behavior (e.g., stealing) and good-intentioned shortcuts (e.g., breaking “minor” laws or minor lies) can each lead to failure in the long run.
4. Students will define free and open society and describe how it enables individuals to prosper.
5. Students will focus on identifying the customer and on solutions that create value for both parties.
6. Students will define a customer as anyone they are trying to create value for, in or out of business.
7. Students will utilize the Cost Price Value Triangle to analyze the mutual benefits of trade.
8. Students will engage in calculated risk-taking activities that demonstrate their understanding of the innovative mindset (“iMindset”).
9. Students will define and apply the concept of trade-offs.
10. Students will define scarcity.
11. Students will define and apply the concept of opportunity cost.
12. Students will define supply and demand.
13. Students will define and apply the concept of sunk costs.
14. Students will define and learn how to incorporate the concept of incentives in their approach to problem-solving.
15. Students will define and apply the concept of subjective value.
16. Students will define and apply the concept of comparative advantage.
17. Students will define tragedy of the commons.
18. Students will define and apply the concept of self-interest.
19. . Students will define and apply the concept of risk.
20. Students will consider the benefits of voluntary exchange.
21. Students will describe the economic and social benefits of the rule of law on a large and small scale.
22. Students will describe the importance of humility as using intellectual honesty to continuously understand and deal with reality, given that no one has perfect knowledge.
23. . Students will state the benefits of proactively seeking out and embracing feedback — even if it points out a temporary failure — as a way to improve.
24. Students will describe the importance of defining clear objectives and measures for an experimental product/service.
25. Students will compare the seen and unseen costs of innovation and creative destruction, and their effects on individuals and society.

26. Students will give examples of how competition has resulted in better use of scarce resources.
27. . Students will comprehend that the role of business in a market economy is to create value.
28. Students will be able to concisely define the concept of creative destruction.
29. Students will recognize that creative destruction leads to greater prosperity in the aggregate.
30. Students will define business cycles.
31. Students will practice managing and leveraging resources in creating and implementing business models, such as sources of investment capital, suppliers, wholesalers, manufacturers, mentors, and advisors.
32. Students will identify key support services such as lawyers, accountants, bankers, insurance agents, and real estate professionals as they relate to the concept of comparative advantage.
33. Students will evaluate necessary resources needed to deploy a minimum viable product/ service that adds value to society.
34. Students will distinguish between a “zero-sum game” and a “positive-sum game.”

Unit 3

1. Students will focus on identifying the customer and on solutions that create value for both parties.
2. Students will define a customer as anyone they are trying to create value for, in or out of business.
3. Students will distinguish between behaviors that lead to short-term vs. long-term gains.
4. Students will define and apply the concept of comparative advantage.
5. Students will evaluate marketing’s role and function in the marketplace.
6. Students will apply market research in an effort to create real value for others.
7. Students will characterize different market strategies.
8. Students will implement channels of distribution that create value for their customers.
9. Students will apply market strategies in an effort to create real value for others.
10. Students will carry out a SWOT analysis in the planning process of a real project.
11. Students will describe the limitations of customer input where customers may not yet understand the benefits of a completely new product or service.
12. Students will give examples of how competition has resulted in better use of scarce resources.
13. Students will distinguish between a “zero-sum game” and a “positive-sum game.”
14. Students will calculate fixed and variable costs by listing the seven common operating costs (i.e. USAIRD).
15. Students will calculate the economics of one unit to determine profitable price points.
16. Students will define and apply the concept of cost.
17. Students will define and apply the concept of profit.
18. Students will identify profit and loss margins by solving for ROI.
19. Students will determine gross profit by calculating the difference between their revenue and cost of goods sold.
20. Students will calculate the economics of one unit to determine profitable price points.
21. Students will create an income statement to evaluate profitability.

22. Students will solve for the break-even point by dividing fixed costs by gross profit per unit.
23. Students will be able to determine net income, gross income, sales, and profit.
24. Students will compose S.M.A.R.T. goals for student-selected projects.
25. Students will define scarcity.
26. Students will practice networking skills through a variety of real-world experiences.
27. Students will complete an assessment of what the market values relative to their skill set.

Unit 4

1. Students will estimate sales and profits by completing a project sales forecast.
2. Students will calculate fixed and variable costs by listing the seven common operating costs (i.e. USAIIRD).
3. Students will determine gross profit by calculating the difference between their revenue and cost of goods sold.
4. Students will calculate the economics of one unit to determine profitable price points.
5. Students will be able to determine net income, gross income, sales, and profit.
6. Students will define and apply the concept of cost.
7. Students will define and apply the concept of profit.
8. Students will implement channels of distribution that create value for their customers.
9. Students will explain that “profit” can be a measure of a business, but that “value creation” is the end goal.
10. Students will define scarcity.
11. Students will define and apply the concept of trade-offs.
12. Students will identify profit and loss margins by solving for ROI.
13. Students will create an income statement to evaluate profitability.
14. Students will solve for the break-even point by dividing fixed costs by gross profit per unit.
15. Students will summarize the benefits and risks of debt and identify available tools for borrowing.
16. Students will contrast the benefits and risks of debt versus equity financing.
17. Students will compose S.M.A.R.T. goals for student-selected projects.

Essential Terminology/Vocabulary

Unit 1

Coercion, creative destruction, demand, economic profit, entrepreneurship, humility, integrity, opportunity cost, political profit, profit, property rights, respect, risk, rule of law, scarcity, self-interest, sunk costs, supply, SWOT analysis, toleration, value creation, value proposition, and voluntary exchange.

Unit 2

Advisors, business cycles, comparative advantage, Cost Price Value Triangle, free and open society, good-intentioned shortcuts, incentives, innovative mindset, intentional unethical behavior, investment capital, long term gains, manufacturers, mentors, minimum viable product/ service, positive-sum game short term gains, subjective value, suppliers, tragedy of the commons, trade-offs, wholesalers, and zero-sum game.

Unit 3

Break-even point, channels of distribution, fixed costs, gross income, net income, profitable price points, profitability, S.M.A.R.T. goals, and variable costs.

Unit 4

Cost of goods sold, debt, equity financing, operating costs, project sales forecast, revenue, and ROI.

Course Materials and Resources:

Instructional Resources:

- Youth Entrepreneur Curriculum and Resources