



CTE Entrepreneurship Course Development Model

Course Content

16.6 - Hours of instruction

Possible model: 8 weeks with 2.07 hours per week

By Week:

Week One

Entrepreneurship Pros & Cons

Compare the pros and cons of owning a business versus being an employee.

Brainstorm the following questions –

1. So you want to open a food business?
2. What will it be like owning my own business?

Our Industry and Its Businesses

- a. Main Ideas
 1. Cover Page
 2. Mission Statement
 3. Smart Goals
 4. Projected Cash Flow
- b. Student Engagement (e.g., small group work) Brainstorm a potential food businesses. Name the products, services, and customers. How will you market this business? How will you get money to get started? What is the future of this type of business in your industry? Has this type of business existed for a long time—is it well established in the industry? Is it phasing

out? Or is it emerging as a new type of business? Which business types are serving your local area? Are any types of businesses obviously missing?

This exercise will feed an executive summary of a business plan. It is intended to spark enthusiasm and teamwork as well as introduce various components of the course.

1. Product to market/farmers market
 2. food truck
 3. catering
 4. restaurant
 1. fast food
 2. cafe
 3. fine dining
 5. personal chef
 6. take away gourmet
 7. delivery
- c. Assignments Research the type of food business you are interested in. Interview the owner of a business that is similar to one you would like to start.
- d. Resources
1. See attachment: The Food Business PP www.restaurant.org **National Restaurant Association**
 2. www.bplan.com/ **Business Plans and software**
 3. www.sba.gov/ **Small Business Association**
 4. www.entrepreneur.com/ **Entrepreneur**
 - 1.

Week Two

Products and Services

- a. Main Ideas Provide information on the products and services provided by food businesses in your industry. Describe changes that are happening due to technological advances, lifestyle preferences, demographics. For example, is an area of exclusive homes being developed? What businesses would cater to high-income families?
- b. Student Engagement (e.g., small group work) Continue brainstorming in groups from Week One.
- c. Assignments Research a product or service. Who provides these? What are annual revenues for that product or service?
- d. Resources Instructor Powerpoint; handouts; web sites

Business Organization Models

- a. Main Ideas Show and describe a few basic organization models. Discuss pros/cons of each.
 1. Initial start up phase
 2. One – two year goal
 3. Three - five year goal
- b. Student Engagement (e.g., small group work) Students will create a model for a business they know.
- c. Staffing and Service: Chapter 5 & 8
- d. Target Market: primary market and secondary market

- a. Profile of markets (city, research zip code)
 - i. www.city-data.org
 - ii. <http://www.claritas.com/MyBestSegments/Default.jsp>
- b. Profile of target customers
- e. Assignments Students will create a model organizational chart for their proposed business. Using the main ideas from above create (using Power Point) organizational charts that demonstrate all three phases above. templates at <http://www.vertex42.com/ExcelTemplates/organizational-chart.html> or <http://www.orgplus.com/products/orgplus-professional/chart-template-samples.htm>
- f. Resources
 - a. <http://www.orgplus.com/products/orgplus/>
 - b. <http://www.vertex42.com/ExcelTemplates/organizational-chart.html>

Week Three

Market Segments and Market Research

- a. Main Ideas Present information on target markets and segmentation. Distinguish between primary and secondary markets.
For market research, ask: How can you turn people into paying customers if you don't know what they want? And, how do you know what your target market wants unless you ask them?
- b. Student Engagement (e.g., small group work) Create a profile of the primary and secondary target markets for your business. As a group, decide who you think your primary and secondary target markets are. Determine in what city (or area of a larger city) your business will be located. Research the ZIP code for your business location, Use www.city-data.org and/or <http://www.claritas.com/MyBestSegments/Default.jsp>
- c. Assessments
- d. Assignments Using the statistics and information you find on these sites, create a profile of your target customers. Be creative with how you put together your profile.
For Market Research: To collect your primary research data:
 - a. Create a five-question survey of questions to ask members of your target market
 - b
 - c. Analyze your findings. What do your tell you about your target market? Create charts or graphs in Excel to summarize your findings, and/or share a brief written summary of your findings.
- e. Resources Instructor Powerpoints, handouts, URLs

Week Four

Competitive Analysis

- a. Main Ideas Differentiate between direct and indirect competitors.

- b. Student Engagement (e.g., small group work) Class discussion: Identify direct and indirect competitors of a particular business known to students (McDonald's; Kinko's; Ford; Apple; etc.
- c. Assessments
- d. Assignments Identify direct and indirect competitors of your proposed food business, explain your competitive edge/advantage. Do you plan to compete on price, convenience, service, product uniqueness?
- e. Resources

Week Five

Branding and Marketing

- a. Main Ideas Distinguish among various types of marketing. Explain "branding" in your industry.
- Student Engagement (e.g., small group work)
- b. 1. Have students create taglines or slogans that would help brand their business..
 - c. 2. Develop a logo
 - d. 3. Create an elevator speech – one paragraph description of your business (no more than 4 sentences)
 - e. Assignments
 - a.
 - f. Resources

Week Six

Financials 1

- 6.1. Start-Up Costs
 - a. <http://topics.wsj.com/public/page/news-small-business-startupCalculator.html>
- 6.2. Pricing
 - a. <http://www.calculatorsoup.com/calculators/financial/price-calculator.php>
- 6.3. Mark-Up
 - a. Main Ideas Use Q & A to elicit students' knowledge of the costs involved in starting a particular type of business in a particular location.
Provide information on approaches to pricing.
Review pricing strategies used in their industry or business of choice.
 - b. Student Engagement (e.g., small group work) Students will experiment with pricing their product (s) or service(s) by calculating the cost to buy the supplies for the product (Cost of Goods Sold or COGS) and what percentage of mark-up you would add. See <http://www.calculatorsoup.com/calculators/financial/price-calculator.php>. This tool will show how costs and mark-up affect the price for your customers.
 - a. Menu Costing
 - b. Pricing for Profit

- c. Costin Activity
- c. Assignments Determine a business price list. Create a price for each product or service. Include cost of each product, markup on each, and profit on each.

Week Seven

Financials 2

7.1. Fixed and Variable Costs

7.2. Breakeven Point

7.3. Sales Forecast

- a. Main Ideas Help students understand the concepts of fixed and variable costs and the breakeven point. Show them some sales forecasts and discuss how they might forecast sales in their proposed business. Discuss variables that add complications, such as seasonality. Discuss the value of a sales forecast in figuring out how much the business can spend on marketing, employees, and growing the business. Stress how difficult accurate forecasting can be.
- b. Student Engagement (e.g., small group work) Students will create a list of fixed and variable costs, identify each, and estimate the cost of each for their proposed business. Students will calculate the breakeven point for their proposed business. See <http://www.entrepreneur.com/calculators/breakeven.html>
- c. Assessments
- d. Assignments Have students create a sales forecast chart for one month of operation of their proposed business.
 - a. Resources <http://www.restaurantowner.com/public/214.cfm>
 - b. <http://blog.projectionhub.com/creating-financial-projections-for-a-new-restaurant/>
 - c. <http://www.foodservicewarehouse.com/education/how-to-start-a-restaurant/projecting-sales-for-your-new-restaurant/c28288.aspx>
 - d. <http://entrepreneur.com/calculators/breakeven.html>

Week Eight

Final/Pitch Final exam? Project completion? 3-minute “shark-tank” style pitch?

<http://abc.go.com/shows/shark-tank/episode-guide/season-05/520-define-bottle-iretron-boo-boo-goo-henrys-humdingers>

Required State Curriculum Data

Catalog Description

Schedule Description

Recommended Prep/Pre/CoReqs

Units: 1

TFCH: 16.60 hours

Lecture Topics

Objectives/Outcomes

Methods of Evaluation

- Writing Assignments
- Problem Solving Demonstrations
- Skill Demonstrations
- Examinations
- Other

Course Content (Assignments)

- Typical Reading Assignments
- Typical Writing Assignments
- Typical Oral Assignments
- Typical Other Assignments

Textbooks /Supplies

Entrepreneurship and Small Business Management, 2/E, Steve Mariotti, Caroline Glackin
ISBN-10: 0133767183 • ISBN-13: 9780133767186
©2015 • Prentice Hall • Paper, 720 pp; Published 05/14/2014

BRIEF CONTENTS

UNIT 1 Entrepreneurial Pathways

Chapter 1 Entrepreneurs Recognize Opportunities
Chapter 2 Franchising
Chapter 3 Finding Opportunity in an Existing Business
Chapter 4 The Business Plan: Road Map to Success
Honest Tea Business Plan
Unit 1 Case Study: Spanx

UNIT 2 Who Are Your Customers?

Chapter 5 Creating Business from Opportunity
Chapter 6 Exploring Your Market
Unit 2 Case Study: Kitchen Arts & Letters, Inc.

UNIT 3 Integrated Marketing

Chapter 7 Developing the Right Marketing Mix and Plan
Chapter 8 Pricing and Credit Strategies
Chapter 9 Integrated Marketing Communications
Chapter 10 Marketing Globally
Chapter 11 Smart Selling and Effective Customer Service
Unit 3 Case Study: Empact

UNIT 4 Show Me the Money: Finding, Securing, and Managing It

Chapter 12 Understanding and Managing Start-Up, Fixed, and Variable Costs
Chapter 13 Using Financial Statements to Guide a Business
Chapter 14 Cash Flow and Taxes
Chapter 15 Financing Strategy: Debt, Equity, or Both?
Unit 4 Case Study: Lee's Ice Cream

UNIT 5 Operating a Small Business Effectively

Chapter 16 Addressing Legal Issues and Managing Risk
Chapter 17 Operating for Success
Chapter 18 Location, Facilities, and Layout
Chapter 19 Human Resources and Management

Unit 5 Case Study: ONLC

UNIT 6 Leadership, Ethics, and Exits

Chapter 20 Leadership and Ethical Practices
Chapter 21 Franchising, Licensing, and Harvesting: Cashing in Your Brand
Unit 6 Case Study: Honest Tea

Appendix 1 Sample Student Business Plan: University Parent, Inc.

Appendix 2 BizBuilder Business Plan

Appendix 3 Resources for Entrepreneurs

Appendix 4 Useful Formulas and Equations

Glossary