

Title	"What is a business plan?"
Grade Level	Middle and High School
Focus	Entrepreneurship & Me, Day 2 of 4

Objectives	
The student will...	display an understanding of the components of a business plan.
	create a business plan for a manufacturing business.

PA Standards			
Career Education and Work	<ul style="list-style-type: none"> ▪ 13.4.8.C: Identify and describe the basic components of a business plan, such as, but not limited to, business idea, competitive analysis, daily operations, finances/budget, marketing, productive resources (human, capital, natural), and sales forecasting. ▪ 13.4.8.B: Evaluate how entrepreneurial character traits influence career opportunities. 		
English Language Arts	<ul style="list-style-type: none"> ▪ 1.4.9 – 10.U: Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology's capacity to link to other information and to display information flexibly and dynamically. ▪ 1.4.9 – 10.V: Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation. ▪ 1.5.9 – 10.A; 1.5.11 – 12.A: Initiate and participate effectively in a range of collaborative discussions on grade-level topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively. 		
Artifact Opportunity	<ul style="list-style-type: none"> ▪ The Business Plan Worksheet can be used as an artifact representing standard 13.4. ▪ The What's the Idea? Worksheet can be used as an artifact representing standard 13.4. 		
Videos	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> ▪ 2019 Pittsburgh Central videos <ul style="list-style-type: none"> ○ Link: https://www.whatssocool.org/contests/pittsburgh-central/ ○ QR Code:  </td> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> ▪ 2018 Pittsburgh East videos <ul style="list-style-type: none"> ○ Link: https://www.whatssocool.org/contests/pittsburgh-east/ ○ QR Code:  </td> </tr> </table>	<ul style="list-style-type: none"> ▪ 2019 Pittsburgh Central videos <ul style="list-style-type: none"> ○ Link: https://www.whatssocool.org/contests/pittsburgh-central/ ○ QR Code:  	<ul style="list-style-type: none"> ▪ 2018 Pittsburgh East videos <ul style="list-style-type: none"> ○ Link: https://www.whatssocool.org/contests/pittsburgh-east/ ○ QR Code: 
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Lesson Plan	
Materials Needed	
	<ul style="list-style-type: none"> • Business Plan Worksheet • What's the Idea? Worksheet • Internet access • "What's So Cool About Manufacturing?" videos
Prior Knowledge	
	<ul style="list-style-type: none"> • Business Plans <ul style="list-style-type: none"> ○ In order to properly engage with this lesson, the teacher will need to be comfortable explaining the components of a business plan. ○ The Pennsylvania Department of Education's CEW Standards lists these terms. Please see CEW 13.4.8.C. ○ The National Federation of Independent Business (NFIB) website outlines the seven essential sections of a business plan. It is a useful tool for the teacher and students: https://www.nfib.com/content/resources/start-a-business/7-essential-sections-of-a-business-plan-49946/ ○ For further information on entrepreneurship, explore this website from the Network for Teaching Entrepreneurship, where the eight main concepts of an entrepreneurial mindset are explored: https://www.nfte.com/wp-content/uploads/2017/07/NFTE-2016-Alumni-Survey-Report-2.10.20171.pdf
	<ul style="list-style-type: none"> • Warm-Up <ul style="list-style-type: none"> ○ <i>What do you think it takes to become an entrepreneur? [3 minutes]</i> <ul style="list-style-type: none"> ▪ "In 3 minutes, brainstorm what you think it takes to become an entrepreneur?" • Body <ul style="list-style-type: none"> ○ <i>What do I need to become an entrepreneur? [15 minutes]</i> <ul style="list-style-type: none"> ▪ Using the Business Plan Worksheet, students will work in small groups to define all terms. Students should be encouraged to use the NFIB website listed above. ○ <i>A manufacturing business plan. [15 minutes]</i> <ul style="list-style-type: none"> ▪ Choose a manufacturing business video that is interesting to you, use that video, the business' website, and the Business Plan Worksheet to complete the What's the Idea? Worksheet. The students may also need to use a little of their imagination to completely fill out the worksheet. They may need to ask themselves, "How do I think the business would respond to this question?" ○ <i>Share [5 minutes]</i> <ul style="list-style-type: none"> ▪ Individually, students share their What's the Idea? Worksheet with a peer. They can and should use the lists that their group or the class created, choosing which traits and skills they most identify with and are most interested in, personally. • Closing <ul style="list-style-type: none"> ○ <i>Reflection [5 minutes]</i> <ul style="list-style-type: none"> ▪ On an exit slip, respond to this: "Looking at your What's the Idea? Worksheet, think about if this is a viable business that will be able to expand in the future. What suggestions would you make to strengthen their business?"



Business Plan

Directions:

Use the NFIB website or another credible website to define the components of a business plan.

Business Plan Component	Definition
Business Idea	
Competitive Analysis	
Daily Operations	
Finances/Budget	
Marketing	
Productive Resources (human, capital, natural, etc.)	
Sales Forecasting	

What's the Idea?

Directions:

Using the video, the business' website, and perhaps a bit of your imagination, complete the following concepts.

Business Idea	Explanation
Name of the business.	
Define the manufacturing business' idea.	
Why is this the idea of the business?	
Who does this business benefit?	
Is there any other business like this?	
How is this business different?	
What does this business need to succeed?	