

Entrepreneurship/Business Law

Revised March 25, 2008

Course Number: 611

Revised by: Brian Emma

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Name of Course: Entrepreneurship/Business Law
Level of Course: Modified Academic
Prerequisites: None
Grade levels offered to: 9 through 12
Course Number:
Number of Credits: 5
Revised date and Teacher name: Mr. Brian Emma, March 2008

High Point Regional High School's curriculum and instruction are aligned to the State's Core Curriculum Content Standards and address the elimination of discrimination by narrowing the achievement gap, by providing equity in educational programs and by providing opportunities for students to interact positively with others regardless of race, creed, color, national origin, ancestry, age, marital status, affection or sexual orientation, gender, religion, disability or socioeconomic status.

Purpose:

Entrepreneurship/Business Law is a full year course exploring the possibility of investing in a business or owning a business by satisfying the legal aspects of operating a business. The course covers three basic plans for operating a small business, which includes: marketing, finance and management. Actual cases will be reviewed and analyzed as an approach to acquaint students with legal terms and relationships, which govern conduct in society as a business owner. The end of the course develops a business plan.

General Objectives:

1. Students will learn the three basic parts to a business plan, consisting of marketing, finance, and management.
2. Describe the components of a business plan.
3. Define the marketing mix for a proper business location.
4. Describe parts of a bookkeeping system and financial statements.
5. List the advantages and disadvantages of sole proprietor, partnership, corporations and franchises.
6. Describe current trends in opportunities for entrepreneurs.
7. Distinguish between criminal law and business law.
8. Define roles as citizen, consumer, worker and entrepreneur.
9. Learn the elements of a contract.
10. Compare roles of employer, employee, and independent contractor.
11. Define rights and duties of landlords and tenants.
12. Gain an understanding of the stock market and play the Stock Market Game.

Method of Instruction:

Each chapter/unit is introduced by having the teacher familiarize the topic with the students by previewing its contents. After each chapter is read and absorbed by the students, classroom dialogue will be generated, followed by relevant activities.

Taking initiative and being innovative are traits, which promote leadership. The students are implored to do this throughout the course. Class discussions comprise a significant amount of

class activity and students who are comfortable in their knowledge of the topics will fare very well.

Quizzes will be given periodically, both announced and unanticipated, but all major tests will be given after careful review of a unit, and with plenty of notice to ensure success for the student who has followed classroom procedures.

All students will do role-playing skits inclass and participating in a mock trial.

Standards Targeted Throughout this Curriculum:

Cross Content Workplace Readiness Standards:

- Demonstrate employability skills and work habits such as work ethic, dependability, promptness, and getting along with others, needed to get and keep a job. (CCWRS 1.1)
- Identify career interests, abilities, and skills. (CCWRS 1.3)
- Develop an individual career plan. (CCWRS 1.4)
- Demonstrate the importance of academic and occupational skills to achievement in the world of work. (CCWRS 1.7)
- Identify job openings. (CCWRS 1.9)
- Demonstrate consumer and other financial skills. (CCWRS 1.12)
- Access and assess information on specific topics using both technological (e.g. computer, telephone satellite) and print resources available in libraries or media center (CCWRS 2.6)
- Evaluate their own actions and accomplishments. (CCWRS 4.3)
- Describe actions, which demonstrate respect for people of different races, ages, religions, ethnicity and gender. (CCWRS 4.6)
- Use time efficiently and effectively. (CCWRS 4.9)
- Describe how ability, effort , and achievement are interrelated. (CCWRS 4.11)

New Jersey Business Core Standards:

- Students will understand the development and structure of business environments. They will demonstrate competency by identifying the dynamic componets of business structure and its relationship to the global business environment. (BC 1.2)
- Define business ethics and explain the importance of ethical standards and social responsibilities in the business environment. (BC 1.2.1)
- Describe the sources of law, the structure of the court systems and ways in which these laws apply to basic consumer and business transactions. (BC 1.2.2)
- Identify the major types of business organizations. (BC 1.2.3)
- Explaining the economic effects of competition on a business in an international marketplace. (BC1.2.4)
- Identify the characteristics of an entrepreneur and describe the role of an entrepreneurship in the private enterprise system. (BC 1.2.5)

- Discuss the interrelationships between different business lines as they relate to finance, tax, operations, human resources, marketing, production, management, and the legal environment. (BC 1.2.8)
- Students will understand the career preparation and job acquisition skills required for employment, professional growth, and employment transitions in the field of business occupations. They will demonstrate competency by researching career options, applying job acquisition skills, preparing job search documentation, and modeling appropriate workplace demeanor. (BC 1.3)
- Explore career opportunities and projected trend; investigate required education, training and experience; and develop an individual education plan for life long learning. (BC 1.3.1)
- Identify steps for setting goals and write persona goals and objectives. (BC 1.3.3)
- Analyze the financial implications of various functions of a business and describe how they interrelate. (BC 1.4.1)
- Examine how financial systems and tools are necessary for business planning and for the continuous monitoring of business performance. (BC 1.4.6)
- Examine how financial systems and tools are used to solve business problems and to perform business transactions. (BC 1.4.7)
- Identify different types of investments; compute cost, profit and return on investment. (BC 1.4.9)
- Identify the steps necessary to product-desired results and effect change. (BC 1.7.6)
- Students will understand financial concepts pertaining to personal and business finance. They will demonstrate competency by analyzing, applying, interpreting, and communicating financial analysis concepts. (BC 2.2)
- Analyze and interpret financial statements for the purpose of comparing risk and return. (BC 2.2.6)
- Students will understand the history, structure, and operation of the American legal system and the basic principles of law relevant to business operations in a global economy. They will demonstrate competency by explaining how laws and regulations are created and applied. (BC 3.2)
- Chart several types of business organizations illustrating an advantage and disadvantage of each; select a type of business organization for a new business venture. (BC 3.2.1)
- Identify the principal areas of government regulation in private business operations. (BC 3.2.5)
- Discuss laws, which protect individual and organizational rights. (BC 3.2.9)

- Students will understand the elements of a business plan and its effect on the success of small business. The student will demonstrate competency by preparing, describing and presenting a business plan. (BC 6.1)
- Develop operating budgets, which project income, expenses, profitability, cash flow, and profit and loss. (BC 6.1.6)
- Describe how to target the market, develop a budget, select the media, design and implement a promotional campaign. (BC 6.1.20)

Social Studies Standards:

- Describe the relationship of price to supply and demand. (LA 6.6.2)
- Describe the work that people perform in our economic system. (LA 6.6.3)
- Distinguish between wants and needs. (LA 6.6.4)

Evaluation Tools

Measures of student progress

The assessment of student progress in the objectives cited on the previous pages will be primarily by, but not limited to, the following criteria.

Design Portfolios & Presentations

Homework

Tests

Class Participation/Code of Conduct

Knowledge Logs/Notebooks

i. Observation

Systematic, wherein the observer gathers data on one or more precisely defined behaviors; Nonsystematic, in which the observer watches the child at school in the setting of concern and notes the behaviors, characteristics, and personal interactions that seem significant;

ii. Authentic Assessment Measures Progress in Applied Skills

Authentic assessment rates students' performance on real world tasks. To perform successfully on these tests, students must know the subject area and be able to use that knowledge to perform problem solving tasks. Activities used in authentic assessments may include:

- Conducting research; Designing a solution to a problem;
- Writing a news article, poem, or short story;
- revising and discussing papers;
- Performing an oral presentation based on a project or analysis; and collaborating with others

How will you measure the effectiveness of this course?

Increased enrollment in upper level course.

Increases in final exam grades

CCWRS: 1.12, 2.6, 4.3, 4.9

LA: 6.6.1, 6.6.2, 6.6.3, 6.6.4

Unit 3 Financial Plan (Chaps. 11 & 12) 6 weeks

Goal: Students will learn basic financial statements with accounting principles and the working of the stock market.

Objectives:

1. Students will learn how to invest in the stock market.
2. Students will learn to make an income statement and balance sheet.
3. Students will learn the basic accounting terms and records.
4. Students will learn the working capital cycle.
5. Students will learn different ways of financing a business and develop a financial plan.

Audio Visual: Publisher transparencies 13-1 through 13-5, 8-1, 8M. Teacher made transparencies. The stock market game by the NJ Council on Economic Education.

Computer Needs: Students go into the computer lab one day a week to buy and sell stock for a ten-week period starting in October.

Assignments:

1. Read chaps 11 & 12 and do corresponding workbook pages.
2. Do chapter review questions.
3. Complete stock worksheets, dittos 42-45.
4. Complete an income statement and balance, problems 8-1 through 8-5.
5. Complete an investment crossword puzzle.

Lab activities: None

Assessment:

1. Vocabulary quizzes on chapters and stock market.
2. Filling out a worksheet on the buying and selling stock.
3. Quiz on creating an income statement and balance sheet.
4. Working on the chalkboard with financial statements.
5. Taking a unit test and stock market.

Standards targeted through this unit:

NJBCCCS: 1.4.1, 1.4.6, 1.4.7, 1.4.9, 1.6.1, 1.7.4, 1.7.6

Goal: To gain an understanding of how our law developed and traced to the development of business law.

Objectives:

1. Students will learn how the law as developed and enforced.
2. Students will learn difference between crime and tort; and the different punishments that go with each.
3. Students will learn their rights and duties as applied to their roles of being a citizen, worker, consumer, and entrepreneur.
4. Students will gain an understanding of our different levels of the court systems.

Audio-Visual: Publisher transparencies and teacher made transparencies for each chapter.

Computer Needs: None

Assignments:

1. Read chapters 3-6 and to corresponding workbook pages.
2. Complete simulated case studies at end of chapter, "Understanding Law in Everyday Life"
3. Solving real case problems at end of chapter.
4. Review charts in textbook for court systems setups.

Lab Activities: None

Assessment:

1. Give vocabulary quizzes at end of each chapter.
2. Grade case problems.
3. Grade workbook solutions.
4. Unit Test
5. Conduct a mock trial.

Standards targeted through this unit:

NJBCCCS: 1.2, 1.2.8, 3.2, 3.2.9

CCWRS: 3.1, 3.10,3.13, 4.0

Unit 6 Contracts We Make Chapters (10-12) 7 weeks

Goal: To have students gain an understanding of the different contract we enter into as workers and entrepreneurs.

Objectives:

1. Students will learn the elements of a contract.
2. Students will know the difference between valid, void, voidable, and enforceable contracts.
3. To know rights and duties of minors and adults.

4. To learn ways to terminate contracts.
5. To gain an understanding of a lease and its requirements.
6. To learn rights and duties of landlord and tenant.
7. Students will learn the parts to a will and how to properly make changes.

Audio-Visual: Slides on contracts, teacher and publisher made transparencies, role-playing skits on overhead.

Computer Needs: None

Assignments:

1. Read chapters (10-12) and do corresponding workbook pages.
2. Do simulated case studies, "Law in Everyday Life at end of chapters.
3. Go over leases and sales contracts in text and teacher provided handouts.
4. Solve real case problems from supplementary case book.

Lab activities: None

Assessments:

1. Give quizzes on vocabulary for each chapter.
2. Do chapter review questions at end of chapter.
3. Grade solutions to solving case problems.
4. Unit test.

Standards targeted through this unit:

NJBCCCS: 1.2.1, 1.7.6, 3.2.2, 3.2.5, 3.2.6, 3.2.9, 6.1.4

CCWRS: 3.1, 3.13, 4.7, 4.9

Unit 7 The Employment Contract Chapters (21-22) 3weeks

Goal: To gain understanding of employer and employee relationships.

Objectives:

1. Students will learn the definitions of employer, employee, and independent contractor.
2. Students will learn the right duties of employer, employees, and independent contractor.
3. To gain a basic knowledge of the employment laws at the federal and state levels.

4. Students will learn different ways of receiving compensation.
5. Students will gain a better understanding of labor unions and their practices.

Audio-Visual: Publisher and teacher made transparencies

Computer Needs: None

Assignments:

1. Read chapters (21-22) and do corresponding workbook pages.
2. Fill out a W-4, and learn about W-2.
3. Do case problems at end of chapter.
4. Chapter review questions a end of chapter.

Lab activities: None

Assessments:

1. Go over workbook solutions.
2. Grade case studies solutions.
3. Give quiz on chapter vocabulary.
4. Give unit test.
5. Grade chapter review questions.

Standards targeted through this unit:

NJBCCCS: 3.23, 3.25

CCWRS: 3.1, 3,13, 4.3, 4.9

Materials/Resources

Text & workbook: Entrepreneurship – Southwestern, Applied Bus Law- Southwestern
Teacher Prepared Handouts
Publisher made transparencies.
Overhead transparencies for each chapter
New Jersey Council on Economic Education Stock Market Game
Internet – Research and playing stock market on line

People: Guest speakers when appropriate for the unit

Audio-visual:

Entrepreneurship/Bus Law
Revised January 2005

1. Slides on contracts – Southwestern
2. VHS video- “The History of the Dow”

Assessment:

Authentic assessment methods are ways of evaluating student abilities in a process-base classroom; these methods include: design portfolio and journals, student presentations/demonstrations, simulations, oral exams, teacher observation, student self-assessment. The primary purpose of assessment is to assist the students in the learning process. When identified, student’s strengths are used to help guide them toward areas in which they will excel. The teacher selects the most appropriate assessment method(s) for each behavioral objective during learning activities.

Each chapter/unit is introduced by having the teacher familiarize the topic with the students by previewing its contents. After each chapter is read and absorbed by the students, classroom dialogue will be generated, followed by relevant activities. Class discussion comprise a significant amount of class activity and students who are comfortable in their knowledge of the topics will fare very well. **(While a background in business is helpful, no student is expected to enter the course with prior business training. All students begin with equal footing).**

Student Progress:

Unit Tests	30-40%
Homework	40-60%
Quizzes	10-15%
Class Participation	15-25%
Projects and reports	15-25%

Mid Term and Final Exams Modified 2008

Homework and Extra Credit Policy:

Homework is given for the week on Mondays. All assignments are written down in the student’s planner. All work is due when assigned for that day. If a student is absent when an assignment is due, the makeup work is based on the number of days absent from the time the assignment was due. Inclass worked missed, must be made up within one week of the assignment due date. Extra credit is given for every assignment turned in a day earlier then the due date, with ten points added to the grade received on that day’s

assignment. Likewise, an assignment turned in one day late will lose ten points. No assignment is accepted after one day late, unless absent.

Web Pages:

www.Goggle.com

www.smg.ww.com

www.yahoo.com

[www.careerpaths](http://www.careerpaths.com). Com

www.stats.bls.gov/oco/ocos069

.htm