

Madison Public Schools

Intro to Business

Grades 10-12

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Course Overview

Description

Introduction to Business is a one semester elective for sophomores, juniors and seniors that meets the New Jersey state financial, economic, business and entrepreneurial literacy requirement. Intro to Business is a practical and relevant course for students that introduces them to a variety of business concepts. Students will acquire an elevated level of general business knowledge while also learning valuable life skills which they will be able to apply to their daily lives.

The course utilizes an interactive, activity-driven curriculum, designed to engage students in practical, real-world scenarios. Topics covered include; the Credit Crisis, Business Ethics, Conflict Resolution, Licensing, Franchising, Business Etiquette and Road Trip Nation. The ultimate goal of the business education curricula is to expose students to the business world, key historical events, different forms of business as well as, how to conduct oneself within a business environment.

This goal for business curriculum is communicated in the State of New Jersey's Financial Literacy Requirement (2009) and Career Ready Practices.

Goals

This course aims to improve the student's ability to:

- Elevate awareness of current business events
- Comprehend the the factors that lead to the Credit Crisis, the consequences of this event and the lingering effects today
- Identify ethical and unethical behavior within the corporate environment and the potential consequences of unethical behavior - Enron and Bernie Madoff will be used as specific examples
- Assess different business scenarios, understand competing objectives then engage in conflict resolution
- Compare and contrast the different forms of business that one can engage in; importing, exporting, foreign direct investment, franchising and licensing.
- Understand the significant role and how prevalent licensing is within the business world
- Appreciate the advantages of franchising as a form of business
- Understand proper business etiquette - how to conduct oneself in a business environment
- Prepare for and perform on a business interview
- Elevate awareness of the countless professional opportunities available in the world

Resources

Suggested activities and resources page (add link)

Modifications and Adaptations for Special Needs Learners

(Gifted and Talented Students, English Language Learners, Special Education Students, At-Risk Students)

Unit 1 Overview

Unit Title: Credit Crisis

Unit Summary:

Within the first unit, students take an in-depth look at the events that lead up and contributed to the 2008 Credit Crisis. Students will gain a better understanding of the housing market while learning about the following concepts; the significance of interest rates, the government's role in establishing interest rates, who is Freddie Mac and Fannie Mae, Wall Street's role, what is a ratings agency, who is AIG and what was their role. In reflection, students will have the opportunity to discuss accountability and the systematic breakdown that ultimately lead to the credit crisis. Additionally, students will gain a better understanding of how the events and consequences of 2008 are still present today.

Suggested Pacing: 10 Lessons

Learning Targets

Unit Essential Questions

- What was the Credit Crisis and why is it relevant today?
- Who were the "players" involved and what was their accountability?
- What were the collateral effects of this event that affected small businesses and households.

Unit Enduring Understandings:

- The Credit Crisis was a historical event, created by a combination of contributing factors and parties.
- How the government uses interest rates to help control the overall economy.
- With the absence of regulation, overzealousness and greed can lead to financial disaster.

Evidence of Learning

Unit Benchmark Assessment Information:

- Students will complete an activity that will enable them to understand the mechanics mortgages. Students will gain a better understanding of the factor involved with understanding how much house one can afford.
- Working within small groups, students will be assigned a specific concept which they will discuss with their group, then present to the class.
- Students will take an end of unit assessment(quiz).

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
Understand the components of a mortgage and how to calculate monthly mortgage payments. Understand how changes to each component will affect the monthly mortgage payment.	Learning of the various components involved in calculating monthly mortgage payment and the impact each component has on the monthly payment	Complete the Mortgage Activity	<u>9.1 Personal Finance Literacy</u> 9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and savings. 9.1.12.C.4 Compare and contrast the advantages and disadvantages of various types of mortgages.	2 Lessons

			9.1.12.C.2 Compare and compute interest and compound interest and develop an amortization table using business tools.	
<p>Understanding the role of the following “players” and their ultimate accountability in contributing to the credit crisis.</p> <p>Analyze and reflect on the residual consequences of credit crisis in present day</p>		<p>Small group discussion & presentation</p> <p>End of unit assessment(quiz)</p>	<p>9.1.12.B.3 Construct a plan to accumulate emergency “rainy day” funds.</p> <p>9.1.12.B.6 Design and utilize a simulated budget to monitor progress of financial plans.</p> <p><u>Career Ready Practices:</u> CPR3: Attend to personal health and financial well-being CPR11: Use technology to enhance productivity</p> <p><u>NJ Core Curriculum Content Standards - Technology:</u> 8.1.12.A.4 Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet and use mathematical or logical functions, charts and data from all worksheets to convey the results 8.1.12.A.5 Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results</p>	8 Lessons

Unit 2 Overview
Unit Title: Business Ethics
<p>Unit Summary: Within this unit, students will explore the concept of business ethics. After challenging the students with different scenarios that will call their own personal ethics into question, we will make the connection between this type of decision making (and rationale) in the corporate world and the subsequent consequences for these decisions. The class will then take a case study approach to learn about(and watch videos), discuss and identify the breakdown in business ethics for two high profile corporate examples; Bernie Madoff and Enron.</p>
Suggested Pacing: 8 lessons
Learning Targets
<p>Unit Essential Questions:</p> <ul style="list-style-type: none"> • What are ethics? • Compare and contrast personal vs business ethics? • What are the consequences of bad business ethics? • What is a ponzi scheme? • Compare and contrast ponzi scheme with network marketing.
<p>Unit Enduring Understandings:</p> <ul style="list-style-type: none"> • Ethics are moral principles that guide decision making.

- The importance to maintain high ethics in your decision making.
- The significant consequences of unethical decision.
- Comprehension of what a ponzi scheme is and how to spot one.
- Clear understanding of the difference between ponzi schemes and network marketing.
- Specific understanding of what Bernie Madoff did that was illegal.
- Specific understanding of what Enron, and their executives did, that was illegal.

Evidence of Learning

Unit Benchmark Assessment Information:

- Students will complete a worksheet testing their knowledge and understanding of the specifics of the Bernie Madoff and Enron cases.

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
<p>Understand the concept of ethics and its importance specifically within the corporate environment</p> <p>Identify unethical decision making in various personal and business scenarios</p> <p>Understand the concept of a ponzi scheme, its history and how to identify the characteristics of one</p> <p>Compare and contrast a ponzi scheme and network marketing</p> <p>Be fluent in their understanding of what happened in the Bernie Madoff and Enron cases</p>	<p>Comprehensive knowledge on business ethics and the importance of ethical decision making.</p> <p>Comprehensive knowledge of ponzi schemes and how to identify the characteristics of one.</p> <p>Comprehensive knowledge of the differences between ponzi schemes and network marketing</p>	<p>Complete a worksheet on Bernie Madoff and Enron.</p>	<p><u>Career Ready Practices:</u> CRP1. <u>Act as a responsible and contributing citizen and employee</u> Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good. CRP9. <u>Model integrity, ethical leadership and effective management.</u> Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.</p> <p><u>9.1 Personal Finance Literacy</u></p>	<p>8 Lessons</p>

			9.1.12.C.9 Evaluate the implications of personal and corporate bankruptcy for self and others	
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Unit 3 Overview	
Unit Title: Conflict Resolution	
Unit Summary: Within this unit, students will learn about the concept of conflict resolution within the business world. Using role play as the primary tool, students will operate in groups of three, each taking on a different role in a variety of business scenarios with the objective of collectively resolving the conflict given that each student has separate and competing objectives.	
Suggested Pacing: 5 lessons	
Learning Targets	
Unit Essential Questions: <ul style="list-style-type: none"> How can you resolve business conflicts when there are conflicting and competing objectives? What must you consider when negotiating a business scenario? 	
Unit Enduring Understandings: <ul style="list-style-type: none"> Problem solving is a critical skill to acquire in order to be successful in business. Conflict resolution often involves compromise. Successful negotiation and conflict resolution requires an understanding of all parties goals and objectives. 	
Evidence of Learning	
Unit Benchmark Assessment Information: <ul style="list-style-type: none"> Students will be evaluated using a participation rubric. 	

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
Understand the importance of acknowledging others objectives while negotiating and/or resolving a business conflict. Resolve conflicts better due to a better understanding of the dynamics often present in various business scenarios.	Problem solving skills Knowledge that compromise is often a requirement to amicably resolve conflicts	Participation rubric.	CRP6. <u>Demonstrate creativity and innovation.</u> Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization. CRP8. <u>Utilize critical thinking to make sense of problems and persevere in solving them.</u> Career-ready individuals	5 Lesson

			readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.	
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Unit 4 Overview	
Unit Title: Licensing	
Unit Summary: Within this unit, students will be broadly introduced to a variety a different forms of business including; importing, exporting, foreign direct investment, joint ventures, licensing and franchising. After the initial introduction, we will then focus in more detail on licensing and its significance within the business world. After defining and identifying multiple examples of licensing, students will then be required to research three different licensors, along with three their licensees. The unit will culminate in students making a presentation to the class and bringing in an example of licensing in a “show and tell” style format.	
Suggested Pacing: 6 Lessons	
Learning Targets	
Unit Essential Questions: <ul style="list-style-type: none"> • What are different forms of business that one can engage in and how do they differ • What is licensing and how prevalent is it within the business world • What is the difference between a licensor and a licensee • What are the benefits to the licensor and licensee 	
Unit Enduring Understandings: <ul style="list-style-type: none"> • Various forms of businesses and the differences between them • Comprehensive understanding of what licensing is and how it works • Keen awareness of licensing and specific examples • The significance of licensing within the business world • The advantages for both the licensor and licensee 	
Evidence of Learning	
Unit Benchmark Assessment Information: <ul style="list-style-type: none"> • After doing extensive research to identify 3 different licensors and 3 of their licensees, students will complete a Word document that they will share with the class. Accompanying the document, students will bring in an example of licensing to share with the class. 	

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
<p>Comprehend the different forms of businesses</p> <p>Understand the concept of licensing and its significance within the business world</p> <p>Decipher the difference between the licensor and licensee</p> <p>Cite the advantages of licensing for both the licensor and licensee</p>	<p>Elevated awareness of what licensing is, the requirements to becoming a licensee and the prevalence of licensing as a business model within the business world</p>	<p>Word document presented to the class with accompanying “show & tell” example.</p>	<p><u>Career Ready Practices:</u> CRP4. <u>Communicate clearly and effectively and with reason.</u> Career-ready individuals communicate thoughts, ideas and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others’ time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome. CPR7 <u>Employ valid and reliable research strategies.</u> Career ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.</p>	<p>6 Lessons</p>

Unit 5 Overview
<p>Unit Title: Franchising</p>
<p>Unit Summary: Within this unit, students will continue exploring different forms of business by gaining a better understanding of franchising. The unit will begin by watching a video about McDonald’s which will lead the class into further discussing the components of franchising. After identifying and discussing a variety of franchise businesses within a number of different industries, students will then be tasked with researching four different franchise operations and the financial requirements of each. The unit will conclude with students making a visual presentation to the class under the guise that the class is potential investors seeking to invest in franchise operation.</p>
<p>Suggested Pacing: 8 Lessons</p>
Learning Targets
<p>Unit Essential Questions:</p> <ul style="list-style-type: none"> • What is a franchise? • How does a franchise operate? • What is the difference between franchisor and franchisee? • What are the financial requirements to become a franchise? • What are the benefits to both the franchisor and franchisee?

Unit Enduring Understandings:

- Franchise operations are very common and present within the business world.
- The difference between a franchisor and franchisee.
- Franchising can be beneficial to both the franchisor and franchisee.
- The financial requirements to become a franchisee.

Evidence of Learning**Unit Benchmark Assessment Information:**

- After conducting extensive research, students will create a visual presentation (using either PowerPoint or Prezi) on four franchise operations which they will then present to the class.

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
<p>Understand the concept of franchising as a business model.</p> <p>Decipher the difference between franchisor and franchisee.</p> <p>Identify the advantages to both the franchisor and franchisee.</p> <p>Comprehend the financial requirements of becoming a franchisee.</p>	<p>Knowledge of franchising</p> <p>Knowledge of what a franchisor and franchisee are.</p> <p>Knowledge of the financial requirements involved in becoming a franchisee</p>	<p>Visual presentation (Rubric)</p>	<p><u>Career Ready Practices:</u> <u>CRP4. Communicate clearly and effectively and with reason.</u> Career-ready individuals communicate thoughts, ideas and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome. <u>CPR7 Employ valid and reliable research strategies.</u> Career ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.</p> <p><u>9.1 Personal Financial Literacy</u> 9.1.12.e.5 Evaluate business practices and their impact on individuals, families and societies.</p>	<p>8 Lessons</p>

Unit 6 Overview

Unit Title: Business Etiquette

Unit Summary: Within this unit, students will learn about how to conduct themselves within a professional environment with a specific focus on the interview process. Students will be guided and coached through various aspects of the interview process(pre, during and post) before

ultimately, participating in a mock-interview where they will be competing against their class-mates to secure an internship. To elevate the “real world” experience, students must dress appropriately and will be interviewed by an administrator or business executive.

Suggested Pacing: 12 Lessons

Learning Targets

Unit Essential Questions:

- How does one go about preparing for an interview?
- What is the difference between “soft” and “hard” skills?
- What are common questions asked on an interview?
- What are questions that I might want to ask on an interview?
- What is LinkedIn, how is it used within the business community?

Unit Enduring Understandings:

- Understanding the interview process is critical to successfully landing a job.
- First impressions are critical
- The ability to anticipate questions, then articulate strong responses is an important skill to develop.
- Interpersonal skills(aka soft skills) are just as important as hard skills.
- How to properly craft a follow up email or letter.
- The value of having a LinkedIn profile.

Evidence of Learning

Unit Benchmark Assessment Information:

- Students will create/complete an “Interview Prep Sheet”(Word doc) which requires them to gather a variety of information on the company they will be interviewing with including coming up with five questions that they would like to ask during the interview.
- Students will complete “The 8 Most Commonly Asked Interview Questions” after reflecting on their skill set and core competencies.
- Students will be evaluated using a Participation Rubric after participating in the mock interview.
- Students will be given credit for creating a LinkedIn profile.

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
Understand the process of preparing for and performing well on an interview. Identify and appreciate the difference between soft and hard skills. Experience a “real world” interview.	Knowledge of the interview process How to properly prepare for an interview Knowledge of the student’s core competencies and how to position them within an interview How to create/maintain a LinkedIn profile	Interview Prep Sheet 8 Most Commonly Asked Interview Questions Participation Rubric LinkedIn online profile	<u>Career Ready Practices:</u> CRP4. <u>Communicate clearly and effectively and with reason.</u> Career-ready individuals communicate thoughts, ideas and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others’ time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others;	12 Lessons

Understand what LinkedIn is and how it is used as a business tool.			<p>they are active listeners and speak clearly and with purpose. Career ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.</p> <p>CRP6. <u>Demonstrate creativity and innovation</u>. Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization</p> <p>CPR7 <u>Employ valid and reliable research strategies</u>. Career ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.</p> <p><u>New Jersey Core Curriculum Content Standards - Technology</u> <u>8.1.12.D.4</u> Research and understand the positive and negative impact of one's digital footprint <u>8.1.12.D.5</u> Analyze the capabilities and limitations of current and emerging technology resources and assess their potential to address personal, social, lifelong learning and career goals.</p>	
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Unit 7 Overview	
Unit Title: Road Trip Nation	
<p>Unit Summary: Within this unit, students will be introduced to Roadtrip Nation, a company whose mission is to help educate, expose and inspire young adults to find their passions and careers. Using Roadtrip Nation's archive of interviews, students will watch 15-20 videos of their own choosing then summarize the message of each interview. The interview archives are videos from people of all walks of life who are happy and successful within their given professions. Each video chronicles the path that each has taken to reach this point in their respective careers and provides advice and guidance to all those who watch the video.</p>	
Suggested Pacing: 5 Lessons	
Learning Targets	
Unit Essential Questions:	

- What are the keys to a successful profession?
- What are examples of different professions beyond the traditional ones (attorney, doctor, accountant, teacher)?
- What are your own(student's) personal goals and aspirations?

Unit Enduring Understandings:

- There are countless professional opportunities in the world
- It is critical to follow your passion
- One must first identify your interests and innate skill set before pursuing a career

Evidence of Learning

Unit Benchmark Assessment Information:

- Students will create and format a Word document detailing the videos that they watched and summarizing the message of each.

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
<p>Realize the infinite amount of career opportunities available to them</p> <p>Understand the importance of defining your interests and goals in order to find career fulfillment</p>	Overall awareness of the limitless career opportunities available	Word document	<p><u>Career Ready Practices:</u> CRP10. <u>Plan education and career paths aligned to personal goals.</u> Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.</p>	5 Lessons

Unit 8 Overview	
Unit Title: Article Summaries	
<p>Unit Summary: Within this unit, students will elevate their awareness of current business events. Periodically(4 times) throughout the semester, students will research a current business event, summarize the article in a Word document, then educate the class on the event. While some students may end up selecting the same article, ideally, all students will end up being exposed to and educated on a minimum of 15 different business articles/events expanding their knowledge base with regards to current business events. Each article summary will consume 2 class periods - one for research and summary, and one for presentations.</p>	
Suggested Pacing: 8 Lessons	
Learning Targets	
<p>Unit Essential Questions:</p> <ul style="list-style-type: none"> • What current business events/news is happening? • What are the consequences of these business events? • How does this business event affect me? 	
<p>Unit Enduring Understandings:</p> <ul style="list-style-type: none"> • It is critical to stay informed of current business events • Understanding how these business events affect or are relevant to you 	
Evidence of Learning	
<p>Unit Benchmark Assessment Information:</p> <ul style="list-style-type: none"> • Students will complete a Word document summarizing the current business article that they choose. 	

Objectives (Students will be able to...)	Essential Content/Skills	Suggested Assessments	Standards (NJCCCS CPIs, CCSS, NGSS)	Pacing
<p>Have a heightened awareness of current business events</p> <p>Orally present a summary of their researched business event to the class</p>	<p>Knowledge of current business events and how they affect the student</p> <p>Public speaking skills and the ability to succinctly present their summary to the class</p>	Word document	<p>Career Ready Practices: CRP2. <u>Apply appropriate academic and technical skills.</u> Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation</p> <p>CRP4. <u>Communicate clearly and effectively and with reason.</u> Career-ready individuals communicate thoughts, ideas and action plans with clarity, whether</p>	8 Lessons

			<p>using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.</p>	
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