

Make It Your Business (8109, 8112, 8113, 8114)

Teacher Resources

Instructional Scenarios

The following instructional scenarios provide classroom activities to support the major concepts included in Make It Your Business.

Mixing the Right Ingredients for a Partnership

Duty Area: Exploring Entrepreneurship

Lisa is a hard-working and well-organized student with lots of entrepreneurial ideas. She enjoys baking cookies, pastries, and quick breads for her family and friends, who rave about her creations. Lisa dreams of starting her own small business, but she recognizes that it's a lot of work to manage customer orders and complete the baking. So she decides to ask her best friend, Alicia—who is a math whiz—to help her start the home-based bakery. Alicia also has some experience in preparing meals for her siblings and her elderly grandmother, while her mom works nights. Because Alicia has several responsibilities at home, she often struggles to finish her school assignments on time, and she sometimes arrives late for study sessions. After a brief discussion about the business one afternoon, the two friends decide to form a partnership. However, Lisa's mother is a bit apprehensive about the partnership due to Alicia's home responsibilities, and she worries that the two friends may not be compatible business partners.

Big Question

- Before Lisa and Alicia launch their entrepreneurial business, what key considerations should the prospective partners discuss?

Focused Questions

- What entrepreneurial skills does Lisa have?
- What entrepreneurial skills does Alicia have?
- Compare Alicia's and Lisa's entrepreneurial characteristics.
- Is a partnership the best form of ownership for their company? Why or why not?
- What are the risks involved in starting an entrepreneurial enterprise?
- What are the risks involved in starting a partnership? A sole proprietorship? A corporation?

- What are the advantages of having your own home bakery business vs. working for a commercial/retail bakery?

Project-Based Assessment

- Complete a problem-solving model or decision-making flow chart for Lisa and Alicia's business partnership.

Resources

- YoungBiz.com
- U.S. Small Business Administration

A Doggone Good Idea for a Business

Duty Area: Conducting a Needs Assessment

Craig, a high school freshman, loves dogs, but his parents have not granted his wish to have a Great Dane. To spend more time with canines and also earn money, Craig would like to start a dog-walking business in his community. He often sees neighbors out with their dogs on the weekends, but he doesn't see them as much during the week. He suspects that many people are short on time to walk their dogs during the workweek and also would use his services when they need to go away on weekends or on vacation. But Craig's not totally sure if there are enough potential customers in his neighborhood or within biking distance. He also knows that a retired teacher in the same town offers a similar service, so he has some competition.

Big Question

- How will Craig determine if adequate need exists to support his business idea?

Focused Questions

- How can Craig estimate the number of dog owners in his neighborhood?
- What does Craig need to know about the competition?
- Who could Craig contact for professional advice on dog care?
- What types of additional services could Craig offer to distinguish his business from the competition?
- How will Craig set a price for his service?
- How will Craig promote his service?

Project-based Assessment:

- A written report assessing the pros and cons of Craig's business idea. What steps should Craig take to be successful? What might cause him to fail? Present report and discuss with class.

Helping Hands

Duty Area: Planning a Product or Service

Toni, a high school senior, and her brother, Max, a sophomore, have been hearing their parents discuss how Toni and Max's grandparents are needing more assistance around the house as they get older. Junk mail is piling up. The carpets need vacuuming. The leaves need raking. Allowing that there are other older residents in their community with similar needs, the siblings are thinking about introducing a new business service called Helping Hands. The company would assist senior citizens with household and yard chores, errands, and provide companionship for a few hours each week.

Big Question

- How will Toni and Max determine the feasibility of their business idea?

Focused Questions

- Where can they find demographic information on the number of senior citizens in their community?
- Are there professionals in the community who can provide information on the needs of the elderly?
- How will Toni and Max decide which specific services their small business can provide?
- How much time will be required to operate Helping Hands?
- How much start-up costs will be required?
- What resources and equipment will be needed?
- Will they need additional employees? If so, how much will they need to pay them?
- How much will Helping Hands charge clients per hour?

Project-based Assessment

- A multimedia presentation (slideshow, poster, flyer) identifying specific services the business will offer.

Resources

- Local Chamber of Commerce
- Local churches
- Local social services agencies

Kickflipping a New Business

Duty Area: Identifying the Need for a Business Plan

A newly formed partnership has a great idea for a skateboarding store in their town. The partners have conducted market research and have found an overwhelming need for a local business that sells skateboards and accessories, as the closest store is more than 40 miles away. Armed with their research and confident in their idea, the two partners put on their suits and ties for an appointment with their local banker. They have determined that a \$50,000 loan, combined with their own savings, will provide the necessary capital to start their small business with a modest storefront in an older building near the university campus. Upon meeting with the bank executive, the two partners are surprised by the banker's first question: "Where is your business plan?" Dumbfounded, the partners realize they've overlooked a crucial step in starting their business. The banker tells the partners that they have a great idea but advises them to return with a business plan in hand.

Big Question

- What is the purpose of a business plan?

Focused Questions

- Why is creating a business plan one of the first steps in a start-up venture?
- What are the components of a business plan?
- Why is each component an integral part of the plan?
- Where could an entrepreneur obtain assistance in creating a business plan?

Project-based Assessment

- Group project: Prepare a business plan for a new skateboard and accessory company. (Each group may be charged with conducting research and writing one component of the business plan, making a presentation, etc.)

Resources

- Local Chamber of Commerce
- Local banks
- [Virginia Small Business Administration](#)
- [SCORE: Counselors to America's Small Businesses](#)

You Got the Loan! Now What?

Duty Area: Preparing a Market Strategy

Chad and Mike have just secured a \$50,000 loan from their local bank to help them launch a business that sells skateboards and accessories. The banker complimented the partners' thorough business plan and indicated the plan was critical to securing the loan. The partners are now eager to prepare a market strategy for their business.

Big Question

- How will blending the four Ps (price, product, place, promotion) of marketing help the partners be successful?

Focused Questions

- Who is the target market?
- What is the process for determining product prices?
- How does competitor pricing affect the new business?
- How will the partners deliver the product to the customer?
- How will they determine a location for their business?
- How will the business be promoted?

Project-based Assessment

- A poster illustrating the four Ps of Marketing (Price, Product, Place, Promotion) as related to the new skateboarding business

Resources

- Local Chamber of Commerce
- [Internet Center for Management and Business Administration](#)
- [SCORE: Counselors to America's Small Businesses](#)

Help, Medic! Business Resuscitation Needed

Duty Area: Developing the Financial Plan

New owners have taken over a struggling restaurant chain. The restaurant has a great location, serves tasty food, and enjoys a loyal clientele. Nevertheless, the original owners had a cash flow problem, were unable to pay their bills on time, and thus were forced to sell the restaurant.

Big Question

- What first step must the new owners take to return the restaurant to firm financial footing?

Focused Questions

- Why is it important for the restaurant to estimate future expenses?
- How can a budget help keep the business on track?
- How can the restaurant owners determine the break-even point?
- What financial statements need to be generated and analyzed to help the restaurant owners set a realistic profit goal?
- As the restaurant prospers, where could the restaurant owners secure additional sources of capital?
- Why are loyal customers important to the restaurant's future?

Project-based Assessment

- Compile a list of financial documents that are required for successful financial planning. Briefly describe the purpose of each document (e.g., income and expense statement, balance sheet, forecasted operating expenses).

Resources

- [SCORE: Counselors to America's Small Businesses](#)

Letting Go Without Losing Touch

Duty Area: Planning Business Operations

A few years have passed since Chad and Mike started a skateboard and accessory business in their hometown. They worked many long days and weekends to build their business from its original tiny location. Thanks to some good business decisions, the partners have developed strategic relationships with major skateboard manufacturers that have helped the company expand its product offerings and thus put it in position to enlarge its operations and increase staff. The partners need to hire three additional full-time employees and several part-time associates to keep up with customer demand.

Big Question

- As the business grows, how will the partners manage their expanding staff to ensure that the business retains its excellent reputation for quality products and knowledgeable customer service?

Focused Questions

- How will the needs of the business determine the experience level of new employees?
- Why is a detailed job description necessary for each position?
- How can each employee contribute to the workflow process to ensure a smooth-functioning business (e.g., employee-to-employee relationships, employee-to-customer relationships, and employee-to-supervisor relationships)?
- What could happen to the business if customer service declines?

Project-based Assessment

- Collect a minimum of five help-wanted ads from either print or online, and list the qualifications and skills needed by the applicant.
- Interview a friend, relative, or neighbor about his or her job and summarize the findings in a written job description.
- Develop an organizational chart showing the management structure for the expanded skateboarding company.

Resources

- [SCORE: Counselors to America's Small Businesses](#)

Thinking Fast on Your Feet

Duty Area: Staffing the Business

You are the weekend manager for a local fast-food restaurant. Your manager instructs you to hire three new cashiers and get them trained ASAP. The manager has also asked you to design a tool to evaluate the new employees after a 30-day introductory period.

Big Question

- What steps will you take to hire, train, and evaluate new employees?

Focused Questions

- What qualifications do the new employees need?
- How will you recruit applicants?
- What questions should you ask job candidates?
- What questions are illegal to ask job candidates?
- What are various types of training the restaurant could offer?
- What skills and behaviors should the evaluation tool assess?

Project-based Assessment

- Write a help-wanted ad for a fast-food restaurant employee.
- Complete a job application for an entry-level position.
- Perform mock interviews, with attention to appearance, poise, eye contact, voice tone, and active listening.

Resources

- Job applications from local businesses
- Local newspaper help-wanted ads
- [CareerBuilder.com](https://www.careerbuilder.com)
- [Employee Training and Development: Reasons and Benefits](#)

Keeping Track of the Bottom Line

Duty Area: Operating the Business

Your FBLA chapter has decided to sell custom-designed T-shirts to the student body at your school. The chapter purchased plain shirts and has employed a local printer to apply the design, which was chosen in a school-wide contest. The T-shirts will be delivered in a few weeks, and now your chapter must build excitement for the product to generate sales. Most sales will involve cash. Your adviser has warned that accounting accuracy is critical to the project's success and everyone's final grade.

Big Question

- What steps will you take to ensure maximum sales and maintain accurate accounting of the project?

Focused Questions

- How will your chapter promote the T-shirts?
- When and where will you conduct sales?
- Should you offer any special promotions? Why or why not?
- How will you track T-shirt inventory once sales begin?
- What financial records should be kept?
- How will you handle cash transactions and ensure security of funds?

Project-based Assessment

- Poster or flyer promoting T-shirt sales
- Develop a simple accounting system for tracking sales.
- Develop a simple inventory system for tracking T-shirts sold.
- Written report summarizing the fundraising event and analyzing the overall outcome in terms of profit and loss

Resources

- [FBLA-PBL](#)

Giving Your Business a Checkup

Duty Area: Evaluating the Business

A start-up courier business has found great success in its first two years. The courier has increased its client base, realized a profit, and is now looking to evaluate its strengths and weaknesses before it moves to the next stage of growth. As one of the company's first employees, and an important contributor to the company's success, you are charged with gathering information for a comprehensive report on the overall health of the business.

Big Question

- Which principal functions of the business should be evaluated?

Focused Questions

- Should the evaluation report be measured against the business plan? Why or why not?
- Should the report include updates on competitors? Why?
- What are benchmarks?
- What key financial records should be evaluated?
- What is the overall outlook for the courier business?
- What opportunities exist for growth and expansion?
- Why should internal strengths and weaknesses be identified and evaluated?
- Why should external strengths and weaknesses be identified and evaluated?

Project-based Assessment

- Create a SWOT diagram summarizing the business's strengths, weaknesses, opportunities, and threats.

Case Studies

[Human Resources: Emerson Homes and Renovations](#)

Develop interview questions to create a staff that fits Emerson's work culture and guidelines for reading nonverbal communication to help in the interview process.

[Marketing: Marketing the Entrepreneurial Spirit in an Economic Downturn](#)

Create a marketing plan using free and/or bartered resources.

Customer Service Infusion Units

Customer Service Infusion Units (CSIU) were designed to be infused with designated CTE courses to help students in those programs achieve additional, focused, validated tasks/competencies in customer service. These units are not mandatory, and, as such, the tasks/competencies are marked as "optional," to be taught at the instructor's discretion.

Entrepreneurship Infusion Units

Entrepreneurship Infusion Units may be used to help students achieve additional, focused competencies and enhance the validated tasks/competencies related to identifying and starting a new business venture. Because the unit is a complement to certain designated courses and is not mandatory, all tasks/competencies are marked “optional.”