



# Business and Entrepreneurship Education for the 21st Century

Leadership and Participation for the 21st Century

2004 Edition

Developed and Published by The Cloud Institute for Sustainability Education and  
Communities for Learning ©

The significant  
problems  
we face  
cannot be  
solved  
with the  
same level of  
thinking we  
used when we  
created  
them.  
Albert Einstein

## **Module 1 – Building the Scaffold for Learning**

### *Essential Question: What Is Success?*

#### **NYS Standards – Commencement Level**

- ▶▶ English Language Arts (ELA) 1, 3, 4
- ▶▶ Career Development & Occupational Studies (CDOS) 1, 2, 3a, 3b
- ▶▶ Social Studies (SS) 4, 5
- ▶▶ Math, Science and Technology (MST) 1, 4, 5, 6, 7
- ▶▶ Health, Physical Education and Home Economics (HPHE) 2

#### **Content**

##### ↔ **Entrepreneurship**

Guiding question: What is entrepreneurship?

##### ↔ **Entrepreneurial Individuals**

Guiding questions: Why do people become entrepreneurs? What do they value? What makes them successful? What is the legacy of entrepreneurs?

Who am I? Can I be an entrepreneur?

##### ↔ **The Economy, Society, the Environment and Me**

Guiding questions: What do businesses do? How do they relate to society and the environment? What do businesses need to know about how the planet works? What is the Earth’s capacity to support businesses? What are definitions of the well-being of society and planet that should guide the activities of businesses? How do free markets work?

How does supply and demand interact in a market to establish price? In what ways do current free markets need guidance or changes in order to sustain human well-being and the ecosystem? How can businesses foster sustainability? What business practices can help society move toward sustainability? Do businesses need to change their business practices? Which economic model best supports the needs of business and society in a changing world? Are we counting all the capital? How do we know how we are doing? How can we define success? How can we measure progress? What kinds of indicators and tools do businesses use to measure their financial success?

How do I prepare journals and a financial statement for a business? How can we define and measure success for business? What would success look like in my life and career? How can I make personal choices in my life and in my business that reflect what I value and believe? How can I make ecologically and socially sound decisions in my personal and business life? How can I work towards and measure

progress toward my goals? What should be my school’s Triple Bottom Line goals? How can we measure progress towards achieving these goals?

### **Concepts and Skills in Timeline (from September through mid-November)**

✓ Students will work in teams and respond in writing to researched articles on entrepreneurship and entrepreneurs will participate in whole group brainstorming to develop questions that they would like/need to know more about, and will chart their growing understanding of what entrepreneurship can be in real-world practice.

**Approximate time: 3 days**

✓ Students will demonstrate understanding of motivations and qualities of entrepreneurs, the concept of entrepreneurship and the importance of entrepreneurs through analysis of profiles and presentation of reports. Students will research entrepreneurs from several sources in order to report their findings related to a specific entrepreneur in writing.

**Approximate time: 10 days**

✓ Students will explore their own strengths and skills and complete a personal profile.

**Approximate time: 2 days**

✓ Students will be introduced to economics for the 21<sup>st</sup> century, including various ways to conceive of the relationship between the economy, society and the environment — by researching on-line, analyzing business examples, reading, responding in writing, interviewing, role playing, participating in games of strategy, debating, exploring document-based questions and designing and creating provocative questions for teams to explore.

**Approximate time: 5 weeks**

✓ Students will learn about a diverse set of indicators of success and sustainable business tools, including the financial tools and records they will need to measure and maintain their financial success.

✓ Students will design Triple Bottom Line goals for their personal and business lives and for their school, utilizing interviews, research, and theory-guided reflection to contribute to class project board and possibly a report to the school board.

**Approximate time: 2 weeks**

## **Outline for Module 1**

### **I. Pre-test: What is success?**

### **II. What is Entrepreneurship?**

- A. Overview and definition
- B. Overview of year course and introduction to successful entrepreneurship
- C. Administration of pre-survey and distribution of course syllabus

### **III. Why Do People Become Entrepreneurs?**

#### A. Entrepreneur Examples

- 1. Successful examples (including inner-city, youth, non-profit venture founders and sustainability-fostering examples)

- 2. Students choose entrepreneur to research and report on:

- a. Why do they do what they do?

- b. What makes them successful in life?

- i. How do they measure their success?

- ii. What are / were their values? How were their values manifested in their work?

- iii. Why be an entrepreneur? What would you use the money/power/success for?

- a. Independence

- b. Meeting an important need no one else is meeting

- c. Ability to make a difference in the world (“You must be the change you wish to see in the world”)

- d. Ability to choose philanthropic objectives

- e. Entrepreneurs and “entrepreneurial employees”

- B. Importance of Entrepreneurs: role of entrepreneurship in fostering social change (National Commission on Entrepreneurship: comparison of entrepreneurial roots of the Fortune 200 in 1927 and 1997; student deduction from entrepreneurial examples)

#### C. Personal Assets

- 1. Who am I?

- 2. What do I believe in?

- 3. How could I be an entrepreneur?

- 4. What are my needs?

- a. Personal needs inventory
- b. Max-Neef’s Matrix of needs and satisfiers
- c. Revisit personal needs and how to satisfy them

#### **IV. Introduction to Economics**

##### A. Introduction to Economics for the 21<sup>st</sup> Century

1. The Economy, Society, and the Environment (focusing on different understandings of capital and substitution)
2. Earth Basics for Business
3. Carrying Capacity
4. Definitions of Sustainability
5. Economic Models and Foundations: What do businesses do?
  - a. Definition of the market
  - b. Supply and demand
  - c. Scarcity
  - d. Cost
  - e. Competition
  - f. Neoclassical and Ecological Economics
6. More on Markets: How markets fail
  - a. The Commons
  - b. Externalities
7. How can Businesses move toward Sustainability, and why should they?
  - a. Natural Step
  - b. Spaceship Earth simulation
8. Business as Usual? Document-Based Question: Does a changing world require a new economic model and new business practices?

##### B. Measuring Progress

1. Indicators, Local and Global (ecological footprint, GPI, GDP, others)
2. Measuring Financial Success (with record-keeping)
3. Triple Bottom Line for Business: goals, indicators, and strategies

##### C. Triple Bottom Line Assessments

1. Personal
  - a. What are my values and goals?

*Business and Entrepreneurship Education for the 21<sup>st</sup> Century*  
*“Entrepreneurs are those who understand that there is little difference between obstacle and opportunity and are able to turn both to their advantage.” — Anonymous*

b. How can I work to achieve my goals?

c. How can I measure my progress towards my goals?

2. School

## **Module 2 – Context and Planning for Successful Business**

### ***Essential Question: What Is Success?***

#### **NYS Standards – Commencement Level**

- ▶▶ English Language Arts (ELA) 1, 3, 4
- ▶▶ Career Development & Occupational Studies (CDOS) 3a, 3b
- ▶▶ Social Studies (SS) 4
- ▶▶ Mathematics, Science and Technology (MST) 4, 5, 6, 7
- ▶▶ Health, Physical Education, and Home Economics (HPHE) 2, 3

#### **Content**

##### ⇨ **Context and Planning for Successful Business**

***Guiding questions:* What trends exist to shape opportunities for entrepreneurs? How can entrepreneurs take advantage of these trends? Why do governments regulate business? Why do businesspeople need laws? Why should businesses be socially and environmentally responsible? Who deserves the credit and compensation?**

##### ⇨ **Generating Ideas**

*Guiding question:* How can I tap my creativity?

##### ⇨ **Actively Pursuing Opportunities**

***Guiding question:* How can I put myself in the path of opportunity? Where can I go to find out more about business opportunities?**

##### ⇨ **Team Governance and Structuring a Business Plan**

*Guiding question:* What leadership styles do I have and do I wish to develop? What does our team look like and who will make what decisions? How do the elements of a Business Plan help entrepreneurs be successful?

##### ⇨ **Managing the Innovation Process**

***Guiding question:* Why do products succeed in the marketplace? How can I use market research to help me fashion a product or service that will succeed in the marketplace?**

### **Concepts and Skills in Timeline (mid November – late January)**

- ✓ Students will work in teams to create a table that requires reading, discussion, collecting ideas and analyzing trends. They will prepare a chart that highlights significant historical changes based on information received from interviews.

**Approximate time: 3 days**

- ✓ Students will collect data and explore history and events related to business regulation, analyze information, reflect on the costs and benefits to businesses of laws and regulations and analyze reasons why businesses might choose to be socially and environmentally responsible.

**Approximate time: 2 days**

- ✓ Students will prepare salient questions for a mock congressional hearing or simulated government/business negotiation, research and write a school newspaper article on legal issues, assign roles and develop responsibilities for each role and read and respond in writing to primary documents.

**Approximate time: 7 days**

- ✓ Students will use computer and game methodology as well as concept/mind-mapping to generate ideas, generate business opportunities from problems and brainstorm in the whole group.

**Approximate time: 3 days**

- ✓ Students will use library and on-line research as well as group problem-solving in context as methods to discover entrepreneurial opportunities.

**Approximate time: 2 days**

- ✓ Students will become familiar with the necessary components of their Business Plan and participate in finalizing a rubric that will provide them with evidence of their success in generating a Business Plan.

**Approximate time: 4 days**

- ✓ Students will learn first-hand through a planning assignment about the utility of teamwork, analyze leadership styles and reflect upon personal leadership styles, learn about

forms of business organization, create an Entrepreneurship Team with assigned roles and begin a Business Plan with a personal statement and a management/organizational plan.

**Approximate time: 7 days**

✓ Students will refine their business idea through market research, present their market research results using spreadsheets and graphs and add an introduction section to their Business Plan.

**Approximate time: 2 weeks**

## **Content Outline for Module 2**

### **I. Context and Planning for Successful Business**

#### **A. Opportunities and Constraints for Entrepreneurs**

- a. Trends (including globalization, eco-trends, technology)
- b. Laws and Responsibility
  - a. Why does government regulate business? (examination of child labor, discrimination, worker rights, consumer protection and animal experimentation)
  - b. How are enforceable contracts important to businesses?
  - c. Why should business be socially and environmentally responsible?
- c. Intellectual Property: Who deserves ownership and credit? (real-world examples; role play)
  - a. Patents
  - b. Copyrights
  - c. Trademarks

#### **B. Generating Ideas**

1. Ideation
2. Brainstorming
3. Games of business idea generation
4. Seeing opportunities in problems and change
5. Finding upstream solutions

#### **C. Getting in the Flow of Opportunities (concrete tips for finding the information, guidance and experience needed to launch a desired venture)**

#### **D. Team Governance and Formation of Business Development Teams**

1. What kind of leader am I? What kind of leader do I want to be?
2. Students form affinity groups
3. The decision-making process:
  - a. How will we make decisions?
  - b. Which decisions will we make?
4. What kind of a team is this?
  - a. Partnerships

- b. Sole Proprietorships
  - c. Corporations (including brief history of corporate charter, stressing civic purpose of corporation)
  - d. Not-for-Profit Corporations
- 5. Our Rules
  - 6. Our Roles (Idea Generator, Manager, Promoter, Fundraiser)
- E. Introduction to Business Plan
- 1. Introduction
  - 2. Personal Statement (fit with ideals and personal attributes, skills, experience)
  - 3. Management/Organizational Plan
  - 4. Operational Plan
  - 5. Marketing Plan
  - 6. Financial Plan
  - 7. Growth Plan
  - 8. Natural Step Assessment
  - 9. Triple Bottom Line Goals
- F. Market Research (to further develop business idea)
- 1. Is it legal? What laws govern this business?
  - 2. How does this market work?
  - 3. Is anyone else already doing this?
  - 4. What are our customers doing with their money now? What will it take them to switch to spending it with us? (analysis of strengths weakness of venture vs. competition)
  - 5. If venture answers emerging need, what evidence do I have that this need exists and that my product can meet the need?
  - 6. Does the venture meet our values and will it help us achieve our goals?
- G. Development of Introduction, Personal Statement and Management/Organizational Plan segments of Business Plan Rubric and Business Plan

## **Module 3 – Beginning a Business**

### ***Essential Question: What Is Success?***

#### **NYS Standards – Commencement Level**

- ▶▶ English Language Arts (ELA) 1, 3, 4
- ▶▶ Career Development & Occupational Studies (CDOS) 1, 2, 3a, 3b
- ▶▶ Social Studies (SS) 2, 3, 4, 5
- ▶▶ Mathematics, Science and Technology (MST) 1, 2, 3, 4, 5, 6, 7

#### **Content**

##### **⇌ Advisors for My Venture**

*Guiding questions:* How can I assemble an effective team of advisors and supporters for my business? How can I use the expertise and help of this team? What is the role of a Board of Directors in for-profit and not-for-profit corporations?

##### **⇌ The Marketing Plan**

*Guiding questions:* How can I define my business’s strategic principle? How can I effectively communicate the desirability of my product/service? How can I reach my potential customers with the good news of my product or service? How can I attract and maintain customers? How can I use technology and media to communicate with the market about my product?

##### **⇌ The Operational Plan**

*Guiding questions:* How is my product/service produced, distributed, consumed and disposed of? How does my production process affect society and the environment?

##### **⇌ The Natural Step Plan**

*Guiding questions:* How can I design or change my business practices to comply with the planet’s System conditions? How can I construct an implementation plan to realize these goals?

##### **⇌ The Financial Plan**

*Guiding questions:* How can I accurately project and plan my venture’s financial needs and outcomes? How can I attract the financing I will need to begin my venture?

## ⇌ **The Growth Plan**

*Guiding questions:* How will we advance to the next stage in development of our business? How will our business change as it grows?

### **Concepts and Skills in Timeline (mid-January through March)**

- ✓ Students, through research, will contact practitioners in their field and assemble a network of advisors (a Board, for those with corporations).
- ✓ Students will learn about marketing techniques and will use technology to develop marketing strategies that are appropriate and effective.
- ✓ Students will read, discuss and debate real and hypothetical case studies and examples of real business practices.
- ✓ Students will use technology to gather data, prepare financial documents and plan the operations of their business.
- ✓ Students will be introduced to life-cycle analysis and full-cost accounting as tools in the development of their operational plan, and will use these tools to research and analyze their venture.
- ✓ Students will prepare a Natural Step analysis of their business, based on their life-cycle analysis and full-cost accounting analysis of their venture.
- ✓ Students will prepare prototypes/graphic illustrations using flow-chart methodology to demonstrate understanding of the production process.
- ✓ Students will research and prepare realistic and accurate financial documents, including graphs and spreadsheets related to the development and operation of their venture.
- ✓ Students will develop components of their Business Plan.
- ✓ Students will learn how businesses evolve as they grow, and will develop strategies for growth and plans to evolve their businesses as they grow.

**Approximately 11 weeks**

## **Content Outline for Module 3**

### **I. Advisors for My Venture**

- A. Researching and contacting advisors/assembling a Board
- B. Planning on how to utilize the advisors/Board

### **II. Defining the Strategic Principle**

- A. What business are we really in?
- B. What is the essential core of who we are and what we do? What makes us special? What business are we *really* in? (defining a broader core identity and understanding of goods/services provided that surpasses and encompasses the present product or service)

### **III. The Marketing Plan**

- A. Review: Who are we? Who are we not? Who could be our customers? Who probably won't be our customers?
- B. How do businesses use marketing to communicate about their products/services and attract customers?
- C. What marketing techniques will work for our business?
- D. Construction of images/messages/themes/branding for product/service; refinement of logo, trademark and slogan
- E. Case studies/examples
- F. Focus group testing of planned advertising campaign

### **IV. The Operational Plan**

- A. What is the production process?
  - 1. Dealing with suppliers
  - 2. Dealing with inventory and purchasing; managing supply chain
  - 3. Case studies/examples
  - 4. Life-cycle analyses
- B. How can we fully utilize existing technology to help our venture?

### **V. The Natural Step Analysis**

- A. Case studies/examples
- B. How do the System conditions apply to my business? How can I change my business practices so that they are more in line with the System conditions?
- C. What plan can I put in place to create these changes and still remain in operation as a business?

## **VI. The Financial Plan**

### A. Financial Needs Assessment

1. Industry research on the finances of the business
2. Break-even analysis
3. Start-up costs
4. Operating costs
5. Monthly budget (projected income statement)
6. Balance sheet

### B. Financing Strategy

1. Overview: How do businesses finance their startup?
2. Another look: For profit or not-for-profit?
3. Possible sources of funds for our business
  - a. Personal savings and sweat equity
  - b. The team’s personal savings and sweat equity
  - c. Love money
  - d. Angels
  - e. Venture capital
  - f. IPO and public markets
  - g. Sources of capital for youth ventures
  - h. Foundations (especially for non-profits)

### C. Case studies/Examples of Financing Start-ups

D. How will I finance my business? How will I persuade people to help me finance my business?

E. Development of financial plan segment of Business Plan and Business Plan Rubric

## **Module 4 – Launching a Business**

### *Essential Question: What Is Success?*

#### **NYS Standards – Commencement Level**

- ▶▶ English Language Arts (ELA) 1, 3, 4
- ▶▶ Career Development & Occupational Studies (CDOS) 1, 2, 3a, 3b
- ▶▶ Social Studies (SS) 2, 3, 4, 5
- ▶▶ Mathematics, Science and Technology (MST) 1,2, 3, 4, 5, 6, 7

#### **Content**

##### **↔ The Growth Plan**

*Guiding questions:* How do I want my business to grow and evolve? How will my role in the business change? What policies and laws can help me successfully manage employees?

##### **↔ Triple Bottom Line Goals for Our Business**

*Guiding questions:* What will be the goals for our business? What will be the strategy for achieving these goals? What indicators will we use to measure our success in achieving these goals?

##### **↔ The Business Plan Presentation**

*Guiding questions:* How can I use feedback to refine my Business Plan? What have I learned about planning for entrepreneurial ventures from completing a Business Plan?

##### **↔ Launch**

*Guiding questions:* Who can help me launch my venture? What remains to be done in order for me to successfully launch my venture? Can I launch my venture on a small scale? What do I need to know to successfully operate my venture?

##### **↔ Reflection and Consolidation**

*Guiding questions:* What personal strengths, insights and strategies for success have been revealed to me in this course? What have I learned about success in business? What do I still want to know more about?

### **Concepts and Skills in Timeline (April through June)**

- ✓ Students will plan their business and its future growth with reference to a Triple Bottom Line analysis.
- ✓ Students will develop individual Business Plan forms, reports, organizational charts and fiscal plans, etc., in preparation for authentic review and evaluation by peers and business community members.
- ✓ Students will use questionnaires and self-assessments to determine application of Triple Bottom Line thinking in their businesses.
- ✓ Students will have the opportunity to launch an online simulated business or to seek real funding/support to realize their venture.
- ✓ Students will explore several scenarios of evolving/changing businesses and will respond to articles/examples/case studies in writing.
- ✓ Students will develop, write, complete and prepare final Business Plan for exhibition.
- ✓ Students will respond to presentations by teams as critical friends — providing comments on strengths and weaknesses of plan and possible solutions, by utilizing the Business Plan Rubric.
- ✓ Students will write (or create a virtual, visual, musical or theatrical) projected life history of their business, envisioning possible roadblocks and alternate choices of action, or will critically analyze the life history of any real or simulated business venture.
- ✓ Students will complete their reflection journals with a focus on personal assets, growth and attainment of personal Triple Bottom Line and leadership objectives and new knowledge about success in business at the end of the course.

**Approximately 10 weeks**

## **Outline for Module 4**

### **I. The Growth Plan**

- A. How do businesses grow and evolve? Examples and case studies:
  - 1. Franchising and licensing
  - 2. Incorporating
- B. How do we want our business to grow and evolve?
  - 1. Growth into a larger company or corporation, with change in structure, complexity and responsibility
  - 2. Selling it
  - 3. Shutting it down
- C. Where will we find new partners, employees, customers and suppliers?
- D. How will we make changes in our team?
  - 1. Allowing people to move on (including ourselves)
  - 2. Finding appropriate replacements
- E. Managing personnel
  - 1. Compensation
  - 2. Benefits (including “paid time off,” family-supportive policies, flextime, services to help employees get their personal needs met, and professional development of employees)
- F. Completion of Growth Plan of Business Plan
- G. Development of projected life history of company and student-developed rubric to evaluate these projected life histories or analysis of life history of simulated business, with student-developed rubric for evaluating these life history analyses.

### **II. Triple Bottom Line (“TBL”) Goals**

- A. Case studies/Examples
- B. Developing our Triple Bottom Line goals
- C. Developing strategies for attaining the goals
- D. Developing/selecting indicators for measuring our success in attaining our TBL goals
- E. Refining earlier business plan components (e.g., growth plan) to make sure they are in line with TBL goals

### **IV. Business Plan Presentation**

- A. Peer feedback and revision
- B. Presentation to actual sustainable business practitioners, live and via email, perhaps at conferences

**V. Reflection and Consolidation**

- A. What did we learn? (journal assignment)
  - 1. About Sustainability
  - 2. About Entrepreneurship
  - 3. About our community
  - 4. About business
  - 5. About ourselves
  - 6. About myself?
- B. What will we do differently next time?
- C. Things we could do better
- D. New opportunities
- E. If the venture was actually launched, how are we doing?
  - 1. Compared to startup projections
  - 2. Compared to our own standards and Triple Bottom Line goals
  - 3. Compared to the planet’s needs as detailed in the Natural Step Analysis
- F. Reviewing my personal assets and objectives
- G. Completion of post-survey instrument; student’s comparison of pre- and post-survey to reveal their growth and development

**Discussion of further plans for real-life entrepreneurship**