

Catholic District School Board Writing Partnership

Business Studies

Course Profile

Entrepreneurial Studies: Venture Planning

Grade 12

College Preparation

BDV4C

- *for teachers by teachers*

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Course Overview

Entrepreneurial Studies: Venture Planning, BDV4C, Grade 12, College Preparation

Policy Document: *The Ontario Curriculum, Grade 11 and 12, Business Studies, 2000.*

Prerequisite: Introduction to Entrepreneurial Studies, Grade 11, College Preparation

Course Description

This course focuses on the application of entrepreneurial characteristics and skills. Students will learn how to develop a venture plan. In making the plan, they will consider available resources, analyse the potential market base, identify legal requirements and available financing, evaluate all aspects of the plan, and identify the management skills and technology that would be required in carrying out their plan.

How This Course Supports the Catholic School Graduate Expectations

“Profound and rapid changes make it particularly urgent that no one, ignoring the trend of events or drugged by laziness, content himself (herself) with a merely individualistic morality. It grows increasingly true that the obligations of justice and love are fulfilled only if each person, contributing to the common good, according to his/her own abilities and the needs of others, also promotes and assists the public and private institutions dedicated to bettering the conditions of human life.” (Second Vatican Council, GS30).

“Just as human activity proceeds from people, so it is ordered toward people. For when human beings work, they not only alter things and society, they develop themselves as well. They learn much, they cultivate their resources, they go outside themselves and beyond themselves. Rightly understood this kind of growth is of greater value than any external riches which can be garnered.” (Second Vatican Council, GS35).

Entrepreneurship Studies: Venture Planning reinforces concepts of entrepreneurship which are integrated with the social teachings of the church. As sociologist Robert Bellah pointed out, work fulfills several roles. It is a job, that is, a way of making a living in a safe and secure environment. It is a career, a means of personal development and satisfaction. Most of all, it is a calling, that is, it is our way of contributing to God’s world and to human society. Students who pursue an entrepreneurial option have greater control over their own job, career, and calling. They also have the opportunity to integrate Catholic Social Teaching into their future ventures. As business owners and employers, entrepreneurs have a social obligation to ensure that the basic principles of our faith are maintained in the business and economic environment. Fundamental concepts such as the dignity of the human person, the dignity of work, a preferential option for the poor, a commitment to the common good and the stewardship of God’s gifts are some examples of Catholic values that entrepreneurs must make as a priority ahead of profits.

As students plan ventures, they will be confronted with many ethical dilemmas. Students realize that the cheap or easy way may not be God’s way. This course is an excellent opportunity for students to realize that everything that they do – in venture planning or in every day life – has an impact on society.

Course Notes

Entrepreneurial Studies: Venture Planning focuses on the application of entrepreneurial characteristics and skills learned and developed in the Introduction to Entrepreneurship Studies course (BDI3C). Students start by recognizing the challenges and opportunities present for all entrepreneurs, especially younger people. Students then discover and evaluate local opportunities, develop and evaluate an idea for one opportunity, and prepare a venture plan.

In making the plan, students consider available resources, analyse the potential market base, identify legal requirements and available financing, evaluate all aspects of the plan, and identify the management skills and technology that would be required to carry out their plan.

Schools that offer this course must develop a well-thought out approach to the entrepreneurial program that is being offered. There is potential for a great deal of overlap and repetition with this course's prerequisite – BDI3C. At first glance, the teacher might think that many of the expectations are repeated (e.g., identifying opportunities and ideas, creation of a venture plan, etc.). The teacher must, however, take a different approach in the BDV4C course. Unlike BDI3C, the BDV4C course has the creation of a venture plan as its main emphasis. Students are taught concepts specific to their venture plan, and the plan is developed throughout the course. While this was suggested in the profile for the Introduction course, the content covered was not meant to be venture specific, but rather general in nature. Students are expected to call upon the material covered in the Introduction course (such as The Production Plan and The Financial Plan) and apply them directly to their venture. BDV4C emphasizes information gathering and planning specific to the student's venture (such as where to get information, what the financing, resource, management and legal needs are, etc.). Another difference between the two courses is the emphasis on gathering primary information on potential customers. Specific market research, promotional strategies, and growth strategies are developed based on information learned in the Introduction course.

Schools and teachers must take a close look at how the Introduction to Entrepreneurship course is offered. While the development of a venture plan is required, it must not be a major component of the course. The material taught must be applied in many different manners, not just to the development of a venture plan. For example, students in the Introduction course might develop a survey to be conducted at school to measure students' feelings on issues such as cafeteria food or school dress code. The emphasis would be on the development of an effective survey. In the Venture Planning course, students would develop surveys which are specific to their venture. The emphasis would be on using surveys to find their target market. The material covered in the Venture Planning course will be applied directly to the venture planning process.

Throughout the course, teachers should refer to and make use of the school's Guidance and Career Education Program Plan (*Choices Into Action*). Students utilize career-access software (e.g., *Career Cruising* and *Career Explorer*, listed in Career Resources) to explore job descriptions, working conditions, earnings, education, and career paths for jobs in Information Technology. Students should be aware of the dynamic nature of the cooperative learning experience and business career paths available to them.

Periodic access to computer technology, including standard office productivity tools such as word processors, spreadsheets, databases, e-mail, and the Internet, is a requirement of this course. Student learning benefits from such access by allowing them to perform authentic business tasks on computers, such as generating professional reports, managing data, creating presentations, communicating over the Internet, and doing market research. Ideally, teachers should be able to access a computer lab during class time. If whole-class computer access is not possible on a planned basis, teachers should ensure that the library/resource centre or other Internet access points are available after or before class.

Units: Titles and Time

Unit 1	Challenges of a Venture Start-up	16 hours
* Unit 2	Venture Conception	21 hours
Unit 3	Preparing for Start-up	23 hours
Unit 4	Targeting Customers	25 hours
Unit 5	Developing a Venture Plan	25 hours

* This unit is developed in this course profile. (Unit 1 is developed in the Public profile).

(The Venture Plan preparation of this course can be offered at the end of the course or as concepts are taught. See Course Notes section for details.)

Teaching/Learning Strategies

Students should be offered a wide variety of teaching strategies. These strategies fall into three different categories: teacher-centred, learner-centred, and self-directed.

Teacher-Centred Strategies

Teacher-centred strategies are those in which the teacher directs the learning. The teacher-centred strategies introduce concepts to students as they relate to the venture plan. Teachers may find these strategies useful as ways to introduce topics (such as promotional strategies), and then allow students to apply the concepts to their own venture.

Learner-Centred Strategies

Student-centred strategies, which are activity based, provide students with opportunities to actively apply what they have learned. These strategies help students develop problem-solving, organizational and collaborative skills. The development of the venture plan allows students to apply what has been introduced through teacher-centred activities.

Self-Directed Strategies

Self-directed strategies may be used to promote independence and self-reliance. By using these strategies students learn to take responsibility for and manage their own learning.

Teacher-Centred	Learner-Centred	Self-Directed
<ul style="list-style-type: none"> • Overhead • Teacher-led Review • Work/Task • Sheet • Board Work • Note Taking • Video • Guest Speaker • Socratic 	<ul style="list-style-type: none"> • Creation of a Venture Plan • Note Making • Student Presentation • Demonstration • Visual Organizers • Group Discussion • Role Playing • Computer Lab Work • Field Trip • Group Project • Peer Helping • Creativity Exercises • Case Studies 	<ul style="list-style-type: none"> • Internet Interest Surveys • Internet Research • Computer-assisted Learning • Marketing Questionnaires and Surveys • Journals

Assessment & Evaluation of Student Achievement

The primary purpose of assessment and evaluation is to improve student learning. Teachers employ a variety of assessment techniques frequently throughout the course in order to communicate the expectations of the course to students, make appropriate adjustments to teaching/learning strategies as required, and accommodate the special needs of students. Because the Venture Plan is developed throughout the course, teachers can assess the work in a formative manner, then the student can take the feedback from the ongoing work and make changes. Assessment is the process of gathering information from a variety of sources. Student input into the assessment process should be welcomed and valued.

Diagnostic	Formative	Summative
<ul style="list-style-type: none"> • Quizzes • Informal Observation • Class Discussion • Self Assessment 	<ul style="list-style-type: none"> • Informal and Formal Observation • Interviews • Verbal Feedback • Written Feedback • Graphic Organizers • Individual and Group Assignments • Rubrics 	<ul style="list-style-type: none"> • Individual Assignments • Venture Plan • Quizzes • Tests • Final Assessment • Presentations

Seventy per cent of the grade will be based on assessment and evaluations conducted throughout the course. Thirty per cent of the grade will be based on a final evaluation in the form of examination, performance activity (venture plan), essay and/or other method of evaluation at or near the end of the course.

Accommodations

The following considerations apply to each of the units in this course.

- Any student or group of students may require accommodations in response to specific needs at different times and in varied circumstances.
- Appropriate accommodations should be part of the planning of each unit activity in terms of the particular students in the class and their specific needs.
- Instructional and assessment activities must take into account the strengths, needs, learning expectations, and accommodations as identified in the Individual Education Plan whether students are formally identified or not (Regulation 181/98). Teachers will consult individual student IEPs for specific direction on accommodation for individuals.

Accommodations to curriculum, instruction, assessment, and evaluation may include, but are not limited to:

<p>Reading Difficulties</p> <ul style="list-style-type: none"> • Read questions first. • Modify reading requirements. • Use reading partners. • Pre-teach concepts/vocabulary. • Highlight notes. • Use visuals. • Use videos. • Read instructions. 	<p>Math Difficulties</p> <ul style="list-style-type: none"> • Check work after each example. • Relate problems to real life. • Modify complexity of examples. • Review daily. • Teach use of diagrams. • Teach use of calculator cash flow. • Use hands-on manipulatives. • Adjust number of problems.
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<p>Memory Difficulties</p> <ul style="list-style-type: none"> • Teach students to verbalize concepts. • Check that daily assignments are recorded in planner. • Teach strategies to enable recall. • Insist student write things down. • Provide lists and/or flow charts. • Give visual clues. • Give demonstrations. • Teach mnemonics. 	<p>Oral Language Difficulties</p> <ul style="list-style-type: none"> • Provide non-threatening environments. • Do not ask the students to respond to questions without forewarning. • Use cooperative learning. • Work one-to-one. • Have realistic expectations. • Provide choices. • Use electronic medium. • Permit small groups or pairs.
<p>Motivation Difficulties</p> <ul style="list-style-type: none"> • Provide a variety of types of assignments. • Create personalized assignments. • Set realistic goals and expectations. • Avoid public confrontation. • Provide praise and positive feedback. • Be flexible with timelines. • Conference one-to-one. • Maintain contact with home. 	<p>Written Language Difficulties</p> <ul style="list-style-type: none"> • Vary assignments. • Give explicit instructions. • Allow more time. • Provide photocopied notes. • Allow point-form notes. • Don't penalize mechanics. • Use peer editing. • Teach use of spell check.
<p>Attention Difficulties</p> <ul style="list-style-type: none"> • Provide a variety of activities and teaching techniques. • Give blocks of information and vary the activities frequently. • Use cooperative learning. • Ask students to repeat instructions to you. • Provide immediate feedback. • Move around room. • Use visuals. Ensure students see an end in sight. 	<p>Enrichment</p> <ul style="list-style-type: none"> • Pair students with an entrepreneur for additional advise. • Use the Internet for additional resources. • Introduce software to assist in the preparation of the venture plan (e.g., spreadsheet). • Introduce presentation software (e.g., PowerPoint) and review proper presentation techniques.

ESL/ELD

- Pair or group students with English speakers.
- Provide note-making guide.
- Promote peer tutoring.
- Encourage use of first language English dictionaries for assignments and assessment.
- Pair written instructions with verbal instructions.
- Provide visual and auditory clues.
- Allow extra time for reading or writing assignments.
- Ask an ESL/ELD teacher to review questions, assignments, or assessment instruments. Set the tone for a positive attitude toward helping students with special needs.
- Have English-speaking students help their ESL classmates by repeating, rephrasing, and writing words down.
- Bilingual peer tutors, if available, can be helpful, or use classroom groups to facilitate clarification in native language (ESL students benefit from first language help and support).
- Provide peer tutors and give them specific responsibilities up front.
- Give recognition to partners for undertaking responsibilities with students with special needs.

- Avoid “all ESL” groupings.
- Encourage ESL students to use their own language to explain terms in their private notes if it helps them remember.
- Have all concrete items labelled so that every time students sit at the workstation they are reminded of the terms.
- Allow speaking in first languages for clarification and explanation.
- Help students decide on skills and competencies that they need to improve.
- Provide students with a summary sheet that can be used at the end of each class (with teacher assistance) to list main terms or concepts that were the focus of the lesson.
- Make overheads of handouts on which teacher highlights important terms, explains words, clarifies instructions, etc. while students do the same on their copy.
- Provide students with articles to choose from if they are unable to do their own research.
- Assist tutors for ESL students to help with the reading section.
- Provide a glossary of terms for the reading.

Unit Overviews

Unit 1: Challenges of a Venture Start-up

Time: 16 hours

Unit Description

This unit investigates the challenges and opportunities faced by all entrepreneurs, and specifically young entrepreneurs, during the start-up phase of a business venture. Students explore factors that contribute to a venture’s success or failure given various market conditions. By comparing several business plans, students evaluate a business plan’s key components, appropriate formats and presentation styles in order to develop an exemplary business plan. (This unit is detailed in the Public Profile.)

Unit Overview Chart

Cluster	Learning Expectations	Assessment Categories	Focus
1	CGE2a VSV.01, VS1.01	Knowledge/ Understanding Application	Stages in the life cycle of a business. <i>(e.g., Place various local businesses in one of the four stages of the life cycle.)</i>
2	CGE3e, CGE3f, CGE4a, CGE4b, CGE4c, CGE4d, CGE4e, CGE4f, CGE4g, CGE4h, CGE7f, CGE7j VSV.01, VS1.02, VS1.03	Knowledge/ Understanding Thinking/ Inquiry Application Communication	Factors contributing to a venture’s success or failure during specific market conditions. <i>(e.g., List the reasons businesses succeed or fail and the impact of favourable and unfavourable market conditions.)</i>
3	CGE1d, CGE1i, CGE1g, CGE2i, CGE2e, CGE3c, CGE3d, CGE3f, CGE5b, CGE5c, CGE5d, CGE5e, CGE 7f, CGE7j VSV.02, VS2.01, VS2.02, VS2.03	Knowledge/ Understanding Thinking/ Inquiry	Advantages and challenges of young entrepreneurs. <i>(e.g., Invite local entrepreneurs to speak on advantages and challenges faced by young entrepreneurs.)</i>

Cluster	Learning Expectations	Assessment Categories	Focus
4	CGE2b, CGE2c, CGE7f, CGE7j, CGE2d VSV.03, VS3.01, VS3.02, VS3.03	Knowledge/ Understanding Thinking/ Inquiry Application	Develop format of an exemplary business plan. (e.g., Compare a number of business plans to determine key components, appropriate formats, and presentation styles to develop standards for an exemplary plan.)

Unit 2: Venture Conception

Time: 21 hours

Unit Description

This unit builds on concepts covered in the Introduction to Entrepreneurship Studies course. Based on what they have learned in BDI3C course, students already know what the definition of opportunities and ideas are and their importance to the entrepreneurial process. Students apply this process to their own community by identifying and evaluating local opportunities and ideas. Students select an opportunity and corresponding idea for use in their venture plan. Finally, based on the selected opportunity and idea, students decide the type of venture to organize, the form of ownership, and a mission statement for their venture.

Unit Overview Chart

Cluster	Learning Expectations	Assessment Categories	Focus
1	CGE1i, CGE2a, CGE2c, CGE4b, CGE4d VCV.01, VC1.01, VC1.02, VC1.03, VC1.04	Application Communication Knowledge/Understanding	Identifying opportunities in the local community.
2	CGE1g, CGE3b, CGE3f, CGE7i, CGE7j VCV.02, VC2.01, VC2.02, VC2.03, VC2.04	Knowledge/Understanding Application Thinking/Inquiry	Analysing and evaluating the recognised opportunities.
3	CGE1i, CGE2a, CGE2c, CGE4b, CGE4d VCV.03, VC3.01, VC3.02, VC3.03	Application Communication Knowledge/Understanding	Methods of generating ideas. Developing specific ideas for the local opportunity that was recognized.
4	CGE1g, CGE3b, CGE3f, CGE7i, CGE7j VCV.04, VC4.01, VC4.02, VC4.03, VC4.04, VC4.05	Application Communication Knowledge/Understanding	Selecting one idea for the development of a venture plan.
5	CGE1g, CGE3b, CGE3f, CGE5a, CGE5g, CGE5h, CGE7i, CGE7j VCV.05, VC5.01, VC5.02, VC5.03, VC5.04	Knowledge/Understanding Thinking/Inquiry Application Communication	Choosing a venture type. Starting the Venture Plan

Unit 3: Preparing for Start-up

Time: 23 hours

Unit Description

This unit examines many of the problems and tasks that entrepreneurs encounter when they are in the planning stages of venture start-up. As part of their planning process, students look at a variety of secondary sources of information available to them in their local communities, and organize this information so that it can be used to answer questions related to their planned venture start-up. In addition, students analyse their capital and operating resource needs, search for and compare possible sources of financing for their venture, assess their own management abilities, and determine what legal requirements are applicable to their venture.

Unit Overview Chart

Cluster	Learning Expectations	Assessment Categories	Focus
1	CGE2a, CGE2b, CGE2d, CGE2e, CGE3b, CGE3d, CGE3f, CGE5g PRV.01, PR1.01, PR1.02, PR1.03	Knowledge/ Understanding Thinking/Inquiry Application Communication	Gathering Secondary Information needed for start up of the venture. (e.g., <i>Conduct an Internet search for sources of current secondary information.</i>)
2	CGE2b, CGE3b, CGE3c, CGE3d, CGE4b, CGE4f PRV.03, PR3.01, PR3.02, PR3.03	Knowledge/ Understanding Thinking/Inquiry Application Communication	Resource Requirements (e.g., <i>Examine similar ventures to determine the capital and operating resource needed. Determine your own venture's resource needs.</i>)
3	CGE3c, CGE4c, CGE4f, CGE5e PRV.02, PR2.01, PR2.02, PR2.03, PR2.04	Knowledge/ Understanding Thinking/Inquiry Application	Financing Your Venture (e.g., <i>Prepare cash flow forecasts. Determine the start-up costs of your venture. Find a variety of sources of capital for your venture and compare advantages and disadvantages of each.</i>)
4	CGE1g, CGE1i, CGE2e, CGE3b, CGE3d, CGE3e, CGE3f, CGE4a, CGE4b, CGE4c, CGE4d, CGE4e, CGE4f, CGE4g, CGE5a, CGE5b, CGE5c, CGE5d, CGE5e, CGE5f, CGE5g, CGE5h PRV.04, PR4.01, PR4.02, PR4.03, PR4.04, PR4.05, PR4.06	Knowledge/ Understanding Thinking/Inquiry Communication	Management Styles (e.g., <i>Profile different managers from your local community. What style works and what does not? Complete self-analysis of management/leadership style.</i>)
5	CGE1i, CGE2e, CGE3c, CGE3d, CGE3f, CGE5h PRV.05, PR5.01, PR5.02, PR5.03, PR5.04, PR5.05	Thinking/Inquiry Application Communication	Legal Requirements (e.g., <i>Search for permits/licences that are required federally, provincially, and municipally. Visit local entrepreneurship/small business centre to gather information about legal requirements for business start-up.</i>)

Unit 4: Targeting Customers

Time: 25 hours

Unit Description

This unit focuses on the importance of knowing who your venture's customers are, and how the entrepreneur can successfully reach this segment of the market. Students determine the size and composition of their target market by conducting primary market research, and developing promotional strategies that effectively target this audience. Students examine the activities of competitors in the marketplace in order to assist themselves in evaluating the current state of the overall industry, and to analyse current promotional strategies being used. Students investigate the conditions that exist for venture growth to occur and evaluate the potential of future growth opportunities in their own ventures.

Unit Overview Chart

Cluster	Learning Expectations	Assessment Categories	Focus
1	CGE2a, CGE2b, CGE2d, CGE2e, CGE3b, CGE3c, CGE3d, CGE3f, CGE4b TCV.01, TC1.01, TC1.02 TC1.03, TC1.04	Knowledge/ Understanding Thinking/Inquiry Application Communication	Primary Market Research (e.g., <i>Analyse advantages and disadvantages of various research tools. Design a market research instrument and conduct primary research related to their venture. Prepare a competition analysis.</i>)
2	CGE1d, CGE1i, CGE3d, CGE4b, CGE4f, CGE5c, CGE5g, CGE5h TCV.02, TC2.01, TC2.02, TC2.03	Knowledge/ Understanding Thinking/Inquiry Application Communication	Let's Promote It (e.g., <i>Examine promotional strategies present in local venture community in order to devise their venture-specific promotional strategies.</i>)
3	CGE2e, CGE3b, CGE3c, CGE3d, CGE3f, CGE4d, CGE4e TCV.03, TC3.01, TC3.02, TC3.03, TC3.04, TC3.05	Knowledge/ Understanding Thinking/Inquiry	Growth Opportunities (e.g., <i>Analyse the economic and industry conditions that must be present for venture growth to occur.</i>)

Unit 5: Developing a Venture Plan

Time: 25 hours

Unit Description

Students apply all the concepts learned in previous units to prepare an exemplary venture plan. The plan's format should be appropriate and presentable, and the content should be tailored to the student's venture to emphasize key components. Students compare and select the most suitable venture planning computer software program while developing and incorporating the most effective production, marketing, human resources, management and financial plans for their venture plan. Students have an opportunity to assess the probability of the new venture's success based on a summary of responses to their plan from peers, teachers, advisors, relatives, potential investors or lenders and experts in the field.

Unit Overview Chart

Cluster	Learning Expectations	Assessment Categories	Focus
1	CGE2a, CGE3f, CGE3e, CGE4f, CGE4g VPV.01, VP1.01, VP1.02	Knowledge/ Understanding Applications Thinking/Inquiry Communication	Developing the Venture Plan (e.g., <i>Determine essential components and develop appropriate production, marketing, human resources, management and financial components of plan.</i>)

Cluster	Learning Expectations	Assessment Categories	Focus
2	CGE2e, CGE3b, CGE3c, CGE3f VPV.02, VP2.01, VP2.02, VP2.03	Application Thinking/Inquiry Knowledge/ Understanding	Compare computer software and business planning templates to select the most appropriate program and framework for their venture plan draft.
3	CGE2a, CGE2b, CGE2c, CGE2d VPV.03, VP3.01, VP3.02, VP3.03	Thinking/Inquiry Application Communication	Present venture plan and gather summary responses from carefully selected panel. (<i>e.g., peers, teachers, investors, bankers, relatives</i>)
4	CGE2e, CGE4b, CGE4d, CGE5a, CGE5h, CGE5g VPV.04, VP4.01, VP4.02	Application Thinking/Inquiry Communication	Produce a revised plan and assess probability of venture's success. (<i>e.g., Revise plan incorporating critical responses from panel and determine whether or not to proceed.</i>)

Workplace Safety

Workplace safety is a very important topic. The course should stress to students that a successful entrepreneur creates and manages a safe business venture. Students should discuss business ethics and examine the ethical costs involved in creating and running a venture, e.g., profit versus worker, public or environmental safety. Topics of discussion include the environment, workplace safety, and the importance of employment laws and workers' rights. Teachers should place special emphasis on part-time and summer jobs, as many of the students are either employed or looking for employment. An enthusiastic student employee can also be a safe and informed one.

Resources

The list below is intended to facilitate the productivity of both the students and teacher but is not a definitive list. Resources required for specific unit activities are provided, but are presented in generic subcategories to encourage the teacher and students to creatively pursue additional resources as appropriate. Very brief annotated descriptions are included for some resources; teachers should determine what resources are most appropriate.

Note: The URLs for the websites have been verified by the writer prior to publication. Given the frequency with which these designations change, teachers should always verify the websites prior to assigning them for student use.

Units in this Course Profile make reference to the use of specific texts, magazines, films, videos, and websites. The teachers need to consult their board policies regarding use of any copyrighted materials. Before reproducing materials for student use from printed publications, teachers need to ensure that their board has a Cancopy licence and that this licence covers the resources they wish to use. Before screening videos/films with their students, teachers need to ensure that their board/school has obtained the appropriate public performance videocassette licence from an authorized distributor, e.g., Audio Cine Films Inc. The teachers are reminded that much of the material on the Internet is protected by copyright. The copyright is usually owned by the person or organization that created the work. Reproduction of any work or substantial part of any work from the Internet is not allowed without the permission of the owner.

Associations

Aboriginal Youth Business Council	http://www.aybc.org
Alberta Centre on Entrepreneurship and Disabilities	http://www.acs.ucalgary.ca/~aced
Better Business Bureau	http://www.bbb.org
Canadian Banker's Association	http://www.cba.ca
Canadian Community Newspaper Association	http://www.ccna.ca
Canadian Foundation for Economic Education	http://www.cfee.org/en/
Canadian Internet Handbook	http://www.handbook.com
Canadian Management Association	http://www.cma-canada.org/
Canada-Ontario Business Service Centre	www.cbcs.org/ontario
Canadian Shareowners' Association	http://www.shareowner.ca
Canadian Venture Capital Association	http://www.cvca.ca
Canadian Youth Business Foundation	http://www.cybf.ca
CBRC - Community Business Resource Centre	http://www.cbrc.com
The Centre for Entrepreneurship Education and Development	http://www.ceed.ednet.ns.ca
Credit Counselling Service of Toronto	http://www.creditcanada.com
Credit Union Central of Ontario	http://www.cuco.on.ca
EMG - Entrepreneurial Manufacturing Generator	http://www.emgweb.com
Girlsareit	http://www.girlsareit.com
Investor Learning Centre of Canada	http://www.investorlearning.ca
Junior Achievement of Canada	http://www.jacan.org
KidsNRG	http://www.kidsNRG.com
London Community Small Business Centre	http://www.lcsbc.on.ca
MLS (Multiple Listing Service) Online	http://www.MLS.ca
Northern Light	http://www.nlsearch.com
Ontario Women's Directorate	http://www.gov.on.ca/owd
Sample Business Plans	http://www.bplans.com
Schoolnet	http://www.schoolnet.ca
The Association of Collegiate Entrepreneurs	http://www.acecanada.ca
The Canadian Industrial Innovation Centre	http://www.innovationcentre.ca
The Entrepreneur Institute of Canada	http://www.entinst.inter.net
The Entrepreneurship Centre	http://www.entrepreneurship.com
The Young Entrepreneurs Network	http://www.idye.com
Women Entrepreneurs of Canada	http://www.wec.ca
Yellowhead East Business Development Corporation	http://www.yebdc.ab.ca
Young Biz.com	http://www.youngbiz.com
Young Entrepreneurs Association	http://www.yea.ca

Church Organizations

Ontario Conference of Catholic Bishops	http://www.occb.on.ca/
Catholic Information Network	http://www.cin.org/
The Canadian Catholic Organization for Development and Peace	http://www.devpo.org/

Church Documents

Documents of Vatican II	http://www.cin.org/vatiidoc.html
Pastoral Constitution of the Church in the Modern World	http://www.cin.org/v2modwor.html
LABORUM EXERCENS (On Human Work)	http://www.cin.org/jp2ency/laborem.html

Workplace Related Organizations

Canadian Auto Workers	http://www.caw.ca
Canadian Labour Congress	http://www.clc-ctc.ca
Communications, Energy and Paperworkers Union of Canada	http://www.cep.ca/en/
Service Employees International Union	http://www.seiu.org/
The Ontario Federation of Labour	http://www.ofl-fto.on.ca
United Steelworkers of America – Canada	http://www.uswa.ca/

Books and Textbooks

- Solidarity: Christian Social Teaching and Canadian Society* (Guided study programs in the Catholic Faith), 1986.
- Christian Justice: Sharing God's Goodness*, (Teacher's Manual). Winona, Minnesota: St. Mary's Press, Christian Brothers Publications, 1995.
- Beckhard, Richard, Frances Hesselbein, and Marshall Goldsmith, eds. *The Organization of the Future*. San Francisco, California: Jossey-Bass Publishers, 1997.
- Brand, Margaret and Ann Sparks. *Success in the Workplace*. Mississauga, Ontario: Copp Clark Pitman Ltd., 1990.
- Caetano, R., J. Schermerhorn, and A. Templer. *Management For Productivity*. Toronto, Ontario: John Wiley & Sons, 1995.
- Council on Economic Priorities. *The Corporate Report Card: Rating 250 of America's Corporations for the Socially Responsible Investor*. Toronto, Ontario: Dutton, Penguin Group, 1998.
- Di Norcia, Vincent. *Hard Like Water: Ethics in Business*. Toronto, Ontario: Oxford University Press, 1998.
- Lang, Jim. *Making Your Own Breaks*. Toronto, Ontario: Trifolium Books, Inc., 1994.
- Mariotti, Steve. *The Young Entrepreneur's Guide to Starting and Running a Business*. Toronto, Ontario: Random House of Canada, 1996.
- McLean, J.W. and William Weitzel. *Leadership: Magic, Myth, or Method?* New York, NY: American Management Association (AMACOM), 1992.
- Popcorn, Faith and Lys Marigold. *Clicking 16 Trends to Future Fit Your Life, Your Work and Your Business*. New York, NY: Harper Collins Publisher, 1996.
- Popcorn, Faith and Lys Marigold. *Clicking: 17 Trends that Drive Your Business and Your Life*. New York, NY: Harper Collins, 1997.
- Rabbior, Gary. *Teaching Strategies for Entrepreneurship Education*. Toronto, Ontario: MET, 1998.
- Schincariol, David. *Start and Run a Profitable Student Business*. Vancouver, British Columbia: Self-Counsel Press, 1995.
- Secretan, Lance H.K. *Reclaiming Higher Ground: Creating Organizations that Inspire the Soul*. Toronto, Ontario: MacMillan Canada, 1996.
- Timmons, Jeffrey Aj. *New Venture Creation Revised*, 4th ed. Boston, Massachusetts: Irwin McGraw-Hill, 1994.
- Vesper, Karl H. *New Venture Strategies Revised Edition*. Englewoods Cliffs, New Jersey: Prentice Hall, 1990.

Textbooks

De Jordy, Herve, Michael Lieper, and Michael Schultz. *The Entrepreneurial Spirit*. Toronto, Ontario: McGraw-Hill Ryerson Limited, 1991. ISBN 0-471-79565-8

Cranson, Lori and Madeline Dennis. *Entrepreneurship: Creating a Venture*, 2nd ed. Toronto, Ontario: John Wiley and Sons Canada Limited, 2001. ISBN 0-17-602143-2

Banks, Trusts, and Credit Unions

Representatives from the financial institutions could be resources when working on business plans. Most of these institutions have venture capital programs for youth who engage in entrepreneurial activity.

Bank of Montreal	http://www.bmo.com/
Bank of Nova Scotia	http://www.scotiabank.com/
Canadian Imperial Bank of Commerce	http://www.cibc.com
Royal Bank of Canada	http://www.royalbank.ca/
Credit Union Central of Ontario	http://www.cuco.on.ca/
Laurentian Bank	https://www.lbcdirect.laurentianbank.ca/login/Retail
TD Canada Trust Bank	http://www.tdcanadatrust.com/
National Bank of Canada	http://www.nbc.ca/index_e.html

Corporations

The Grade 10 Introduction to Business (<http://www.curriculum.org/occ/profiles/10/10busc.htm>) Catholic Course Profile identifies Canada's best known companies and their websites. Students could select a company to investigate in order to determine how it encourages, promotes, and creates an enterprising work environment.

Government

Human Resources Development Canada
<http://www.toronto-hrhc.sto.org/Includes/Rootdirectory/Common/hrdc.shtml>

Industry Canada
http://strategis.ic.gc.ca/sc_ecnmy/engdoc/homepage.html

Revenue Canada
<http://www.rc.gc.ca>

Statistics Canada
<http://www.statcan.ca/start.html>

Youth Resource Network of Canada
<http://www.youth.gc.ca/>

Canada/Ontario Business Services
<http://www.cbcs.org/ontario/index.html>

Ontario Ministry of Economic Development and Trade
<http://www.ontario-canada.com>

Business Development Bank
<http://www.bdc.ca>

Team Canada Inc.
www.exportsource.gc.ca

Online Magazines

Teachers can become familiar with the websites listed below prior to the course, and before the start of each new unit to get ideas for lesson planning. There is a great deal of current information, analysis, archival material, and other relevant links. They may want to assign students the task of summarizing or annotating these publications as one method to cover the vast amount of material available.

Canadian Business magazine	http://www.canbus.ca
E-Business magazine	http://www.hp.com/Ebusiness
Entrepreneur Magazine	http://www.entrepreneurmag.com
Fast Company magazine	http://www.fastcompany.com
Inc. Magazine	http://www.inc.com/incmagazine
Macleans' magazine	http://www.macleans.ca
Marketing Magazine	http://www.marketingmag.ca
Planning for Profits magazine	http://www.planningforprofits.com
Profit magazine	http://www.profitguide.com
Strategy Magazine	http://www.strategymag.com

Online Newspapers

Catholic New Times Le Droit d'Ottawa	http://www.ledroit.com/encours/01_actualites/accueil__self.stm
The Globe and Mail	http://www.globeandmail.ca
The Hamilton Spectator	http://www.hamiltonspectator.com/
The Kingston Whig-Standard	http://www.kingstonwhigstandard.com/
The London Free Press	http://www.canoe.ca/LondonFreePress/home.html
National Post	http://www.nationalpost.com
The Ottawa Citizen	http://www.ottawacitizen.com/
The Sault Star	http://www.saultstar.com/
Torstar Corp	http://www.torstar.com
The Windsor Star	http://www.southam.com/windsorstar/

Coded Expectations, Entrepreneurial Studies: Venture Planning, Grade 12, College Preparation, BDV4C

Challenges of a Venture Start-up

Overall Expectations

- VSV.01** · analyse the challenges and opportunities of the start-up phase of a business life cycle;
- VSV.02** · compare the advantages enjoyed by young entrepreneurs with the challenges they face;
- VSV.03** · evaluate the key components, appropriate formats, and presentation styles of venture plans.

Specific Expectations

Start-up Challenges and Opportunities

- VS1.01** – explain the stages in the life cycle of a business;
- VS1.02** – summarize the factors that contribute to the success or failure of a new venture (e.g., adequacy or inadequacy of capitalization, management and risk-management skills, technological skills and equipment; economic conditions; government policies; effects of globalization);
- VS1.03** – analyse the conditions (e.g., competitive, economic, demographic) facing ventures starting up in various markets.

Advantages and Challenges Related to Youth

- VS2.01** – summarize the advantages and disadvantages experienced by young entrepreneurs because of their youth;
- VS2.02** – describe how young entrepreneurs might benefit from specific advantages of youth;
- VS2.03** – describe strategies to help entrepreneurs who face challenges because of their youth.

The Venture Plan

- VS3.01** – identify and describe the components of a venture plan;
- VS3.02** – compare a number of business plans in terms of their content, thoroughness, clarity, organization, impact, and utility;
- VS3.03** – describe an exemplary venture plan and explain why it is exemplary.

Venture Conception

Overall Expectations

- VCV.01** · summarize entrepreneurial opportunities in their community;
- VCV.02** · evaluate entrepreneurial opportunities in their community in order to select one well suited to their interests, experience, and capabilities;
- VCV.03** · generate ideas that match their selected entrepreneurial opportunity;
- VCV.04** · assess the ideas to select the one most appropriate to a new venture concept;
- VCV.05** · analyse the factors that would influence their selection of a specific venture concept.

Specific Expectations

Identifying Entrepreneurial Opportunities

- VC1.01** – identify perceived problems in their communities;
- VC1.02** – summarize what many people in their community might need or want;
- VC1.03** – explain how things in their community could be improved;
- VC1.04** – identify community needs, wants, and problems that they think could best be addressed by a not-for-profit venture, and explain why they think so.

Evaluating Opportunities

VC2.01 – relate needs, wants, and problems identified in their community to their own experience, knowledge, and abilities to solve or satisfy them;

VC2.02 – analyse the opportunities for creating a new venture that are most suited to their particular entrepreneurial abilities;

VC2.03 – assess the size of the potential target market for the new venture;

VC2.04 – determine the most promising opportunity for the student venture.

Generating Ideas

VC3.01 – identify ways in which creative ideas can be generated (e.g., mind mapping, brainstorming);

VC3.02 – describe the situations and conditions in which they tend to be most creative;

VC3.03 – list possible ideas for the identified opportunity.

Assessing Ideas

VC4.01 – select one idea for a venture that they believe best addresses the identified opportunity;

VC4.02 – summarize what others think of their idea;

VC4.03 – determine whether others have tried this idea and evaluate the success of those attempts;

VC4.04 – describe the potential market for their idea (e.g., composition, size, degree of acceptance of the product or service);

VC4.05 – decide whether their idea is feasible, is the best among alternatives, and is consistent with their interests and experience.

The Venture Concept

VC5.01 – compare the various types of ventures (e.g., offering a service compared with producing a good, selling retail compared with selling wholesale);

VC5.02 – compare the various forms of business ownership (e.g., sole proprietorship, partnership, corporation, cooperative, franchise);

VC5.03 – determine the type of venture and form of business ownership most appropriate to their selected opportunity and idea;

VC5.04 – describe the elements of a mission statement (e.g., business philosophy, vision, goals, objectives).

Preparing for Start-up

Overall Expectations

PRV.01 · organize the information and sources of information needed for the successful start-up of a new venture;

PRV.02 · compare the possible sources of financing for the venture;

PRV.03 · analyse the resource needs of their venture;

PRV.04 · assess their ability to manage their venture;

PRV.05 · determine the ancillary requirements of the new venture.

Specific Expectations

Information

PR1.01 – establish a network of contacts that can help them collect the information they require for their new venture;

PR1.02 – identify public and private secondary sources of useful information (e.g., the Yellow Pages, local business directories, the Internet, government and industry statistical reports);

PR1.03 – summarize the information they gather from primary and secondary sources.

Financing

PR2.01 – analyse the consequences of overestimating or underestimating the capital needed to launch their venture;

PR2.02 – estimate the amount of capital that would be required to launch their venture;

PR2.03 – identify the advantages and disadvantages of various sources of capital for their new venture;

PR2.04 – propose an effective strategy for raising capital for their venture.

Resources

PR3.01 – determine the human resources (e.g., types of employees) and related supports (e.g., benefit plans, training programs) their venture would require;

PR3.02 – specify the physical resources their venture would require (e.g., office or work space, equipment, machinery);

PR3.03 – differentiate between the resources required by their venture that are categorized as fixed costs and those that are variable costs.

Management

PR4.01 – establish clear, measurable, short- and long-term plans for themselves and their venture;

PR4.02 – describe the style of leadership most appropriate for managing their venture;

PR4.03 – propose the most productive way to organize the people and tasks for their new venture;

PR4.04 – describe how people, tasks, and resource use would be supervised effectively;

PR4.05 – determine the records (including financial records) that should be kept and maintained for their venture;

PR4.06 – determine how computer software could be used to maintain accurate business records for their venture.

Legal Requirements

PR5.01 – determine the legal requirements and estimated costs of establishing the form of business ownership for their venture (e.g., sole proprietorship, partnership, corporation);

PR5.02 – describe the process for registering the business name as required by law;

PR5.03 – identify municipal requirements regarding possible sites for their venture (e.g., local zoning regulations, licensing requirements, by-laws);

PR5.04 – describe how they would obtain patent, copyright, and/or trademark protection;

PR5.05 – compare the types and costs of insurance available for their venture.

Targeting Customers

Overall Expectations

TCV.01 · analyse the size and composition of the potential market for their venture;

TCV.02 · develop effective promotional strategies for their venture;

TCV.03 · evaluate effective growth strategies.

Specific Expectations

Market Research

TC1.01 – describe the potential customers for their venture;

TC1.02 – analyse strategies (e.g., pricing, promotion, distribution) for marketing their product or service;

TC1.03 – analyse the impact of competition on their venture (e.g., on new opportunities, on future growth, on pricing policies);

TC1.04 – explain the importance of forecasting sales for various time frames.

Promotional Strategies

C2.01 – develop an initial promotional strategy to launch their venture;

TC2.02 – develop a promotional strategy to help them establish and maintain an identity for their venture;

TC2.03 – evaluate the responses to their strategy in order to determine whether and what changes are necessary.

Growth Strategies

TC3.01 – describe their vision of success for their venture after one year, three years, and five years;

TC3.02 – compare the advantages and disadvantages of pursuing continuous growth as a goal for a business venture;

TC3.03 – describe effective growth strategies used by other entrepreneurs;

TC3.04 – analyse growth strategies that could be incorporated by the new venture (e.g., offering new products or services, developing new pricing policies, finding new channels of distribution);

TC3.05 – prepare a cost/benefit analysis of possible expansion strategies (e.g., franchising, acquisition of a competitor's business, establishing new branches).

Developing a Venture Plan

Overall Expectations

VPV.01 · produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture;

VPV.02 · incorporate the production plan, marketing plan, human resources plan, management plan, and financial plan in an overall venture plan, using appropriate computer software;

VPV.03 · summarize the responses to their venture plan from peers, teachers, advisers, relatives, community members, potential investors or lenders, and experts in the field;

VPV.04 · assess the probability of the new venture's success on the basis of a revised and final venture plan.

Specific Expectations

Developing the Plan

VP1.01 – determine the components of their venture plan;

VP1.02 – develop the appropriate production, marketing, human resources, management, and financial components of their venture plan.

Drafting the Plan

VP2.01 – compare models of venture-planning frameworks;

VP2.02 – compare various types of computer software developed to assist venture planning;

VP2.03 – generate a draft version of their venture plan using appropriate software.

Evaluating the Plan

VP3.01 – identify the individuals in their school and community who could assess their venture plan (e.g., peers, teachers, advisers, investors, bankers, relatives);

VP3.02 – organize ways for selected individuals to respond to their venture plan;

VP3.03 – determine the revisions that should be made to their venture plan on the basis of the responses.

Producing the Plan

VP4.01 – produce a revised and final version of their venture plan;

VP4.02 – determine whether or not they will pursue the venture, in light of their evaluation.

Ontario Catholic School Graduate Expectations

The graduate is expected to be:

A Discerning Believer Formed in the Catholic Faith Community who

- CGE1a** -illustrates a basic understanding of the **saving story** of our Christian faith;
- CGE1b** -participates in the **sacramental life** of the church and demonstrates an understanding of the centrality of the Eucharist to our Catholic story;
- CGE1c** -actively reflects on **God’s Word** as communicated through the Hebrew and Christian scriptures;
- CGE1d** -develops attitudes and values founded on Catholic **social teaching** and acts to promote social responsibility, human solidarity and the common good;
- CGE1e** -speaks the **language of life**... “recognizing that life is an unearned gift and that a person entrusted with life does not own it but that one is called to protect and cherish it.” (Witnesses to Faith)
- CGE1f** -seeks intimacy with God and celebrates **communion** with God, others and creation through prayer and worship;
- CGE1g** -understands that one’s purpose or **call in life** comes from God and strives to discern and live out this call throughout life’s journey;
- CGE1h** -respects the **faith traditions**, world religions and the life-journeys of **all people of good will**;
- CGE1i** -integrates faith with life;
- CGE1j** -recognizes that “sin, human weakness, conflict and forgiveness are part of the human journey” and that the cross, the ultimate sign of forgiveness is at the heart of **redemption**. (Witnesses to Faith)

An Effective Communicator who

- CGE2a** -listens actively and critically to understand and learn in light of gospel values;
- CGE2b** -reads, understands and uses written materials effectively;
- CGE2c** -presents information and ideas clearly and honestly and with sensitivity to others;
- CGE2d** -writes and speaks fluently one or both of Canada’s official languages;
- CGE2e** -uses and integrates the Catholic faith tradition, in the critical analysis of the arts, media, technology and information systems to enhance the quality of life.

A Reflective and Creative Thinker who

- CGE3a** -recognizes there is more grace in our world than sin and that hope is essential in facing all challenges;
- CGE3b** -creates, adapts, evaluates new ideas in light of the common good;
- CGE3c** -thinks reflectively and creatively to evaluate situations and solve problems;
- CGE3d** -makes decisions in light of gospel values with an informed moral conscience;
- CGE3e** -adopts a holistic approach to life by integrating learning from various subject areas and experience;
- CGE3f** -examines, evaluates and applies knowledge of interdependent systems (physical, political, ethical, socio-economic and ecological) for the development of a just and compassionate society.

A Self-Directed, Responsible, Life Long Learner who

- CGE4a** -demonstrates a confident and positive sense of self and respect for the dignity and welfare of others;
- CGE4b** -demonstrates flexibility and adaptability;
- CGE4c** -takes initiative and demonstrates Christian leadership;
- CGE4d** -responds to, manages and constructively influences change in a discerning manner;
- CGE4e** -sets appropriate goals and priorities in school, work and personal life;
- CGE4f** -applies effective communication, decision-making, problem-solving, time and resource management skills;
- CGE4g** -examines and reflects on one's personal values, abilities and aspirations influencing life's choices and opportunities;
- CGE4h** -participates in leisure and fitness activities for a balanced and healthy lifestyle.

A Collaborative Contributor who

- CGE5a** -works effectively as an interdependent team member;
- CGE5b** -thinks critically about the meaning and purpose of work;
- CGE5c** -develops one's God-given potential and makes a meaningful contribution to society;
- CGE5d** -finds meaning, dignity, fulfillment and vocation in work which contributes to the common good;
- CGE5e** -respects the rights, responsibilities and contributions of self and others;
- CGE5f** -exercises Christian leadership in the achievement of individual and group goals;
- CGE5g** -achieves excellence, originality, and integrity in one's own work and supports these qualities in the work of others;
- CGE5h** -applies skills for employability, self-employment and entrepreneurship relative to Christian vocation.

A Caring Family Member who

- CGE6a** -relates to family members in a loving, compassionate and respectful manner;
- CGE6b** -recognizes human intimacy and sexuality as God given gifts, to be used as the creator intended;
- CGE6c** -values and honours the important role of the family in society;
- CGE6d** -values and nurtures opportunities for family prayer;
- CGE6e** -ministers to the family, school, parish, and wider community through service.

A Responsible Citizen who

- CGE7a** -acts morally and legally as a person formed in Catholic traditions;
- CGE7b** -accepts accountability for one's own actions;
- CGE7c** -seeks and grants forgiveness;
- CGE7d** -promotes the sacredness of life;
- CGE7e** -witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society;
- CGE7f** -respects and affirms the diversity and interdependence of the world's peoples and cultures;
- CGE7g** -respects and understands the history, cultural heritage and pluralism of today's contemporary society;
- CGE7h** -exercises the rights and responsibilities of Canadian citizenship;
- CGE7i** -respects the environment and uses resources wisely;
- CGE7j** -contributes to the common good.

Unit 2: Venture Conception

Time: 21 hours

Unit Description

Unit 2 initiates the venture planning process. Students analyse their own communities and develop a list of problems, needs, wants and potential areas of improvement. During this process, students should be encouraged to think socially as well as economically. Community needs that protect the dignity of the human person, promote the common good of a community or offer a preferential option for the poor and vulnerable are just some examples of not-for-profit services that communities need. Students evaluate the opportunities and determine which is the most promising for their student venture.

Once a venture opportunity has been selected, students use creativity exercises to develop ideas for the opportunity. Students will be exposed to market research and strategies for profiling a target market. A final idea will be developed using established criteria for assessing ideas.

Students then begin the venture plan by determining the type of venture, e.g., service vs. retail, the type of ownership, e.g., sole proprietorship vs. corporation, venture name and by developing a mission statement.

Unit Planning Notes

Many of the concepts in this unit were covered in the BDI3C course. The challenge for the teacher is to briefly review these general concepts and to narrow the focus of the students to the specific task at hand – developing their own detailed venture plan. Concepts such as opportunity, idea and business ownership should be narrowed from the general perspective that was used in BDI3C to a much more specific and personal view for this course. Students are developing a venture that is of interest to them and, as a result, their personal goals and values have a great deal to do with the final product. Profit, therefore, may not be a strong motivating factor when evaluating opportunities and ideas. Students may, for example, have a strong desire to help the poor and vulnerable of their community. Teachers must encourage students to apply the general skills and knowledge acquired in BDI3C to a specific venture.

Unit Synopsis Chart

Activity	Time	Learning Expectations	Assessment Categories	Tasks
2.1 Identifying Entrepreneurial Opportunities	5 hours	CGE 1d, 1g, 1i, 2b, 2c, 3b, 4d, 5a, 5b, 5c, 4f, 5f, 5g, 7e VCV.01, VCV.02, VPV.01, VC1.01, VC1.02, VC1.03, VC1.04, VC2.03, VP1.01	K/U; C; T/I; A	Students recognize opportunities in their communities and perform a needs assessment. Appendices 2.1.1, 2.1.2, and 2.1.3
2.2 Evaluating Opportunities and Selecting the Most Suitable Opportunity	2 hours	CGE 1b, 1g, 3c, 4a, 5b, 5c, 5d, 5h, 7e, 7i, 7j VCV.02, VPV.01, VC2.01, VC2.02, VC2.04, VP1.01	K/U; C; T/I, A	Students evaluate perceived opportunities using various methods. Students identify an opportunity for their venture plan. Appendices 2.2.1 and 2.2.2

2.3 Generating Ideas	4 hours	CGE 1c, 1d, 1i, 2e, 3b, 3e, 3f, 4b, 4d, 5c, 5g, 7e, 7i, 7j VCV.03, VPV.01, VC3.01, VC3.02, VC3.03, VP1.01	K/U; C; T/I; A	Students generate ideas through various creativity exercises. Appendix 2.3.1.
2.4 Evaluating Ideas	5 hours	CGE 1c, 1i, 3b, 3c, 3d, 3e, 3f, 4b, 5g, 7e, 7i, 7j, VCV.04, VPV.01, VC4.01, VC4.02, VC4.03, VC4.04, VC4.05, VP1.01	C; K/U; A	Using established guidelines, students evaluate generated ideas and develop one for their venture plan. Appendices 2.4.1a, 2.4.1b, 2.4.2, and 2.4.3.
2.5 The Venture Concept	4 hours	CGE 2c, 3b, 3c, 3d, 4f VCV.05, VPV.01, VC5.01, VC5.02, VC5.03, VP1.01	T/I; A; C	Students determine the type of venture they will organize and investigate the best form of ownership. Appendix 2.5.1.
2.6 The Mission Statement	1 hour	CGE 1d, 3b, 3c, 3d, 7e VCV.05, VPV.01, VC5.04, VP1.01	A; T/I	Students develop a mission statement for their venture.

K/U = Knowledge/Understanding C = Communication T/I = Thinking/Inquiry A = Application

Activity 2.1: Identifying Entrepreneurial Opportunities

Time: 5 hours

Description

This activity is designed to help students begin the challenging process of selecting a specific venture concept. This activity encourages students to identify perceived problems, needs, and wants in their community and recognize that problems could become entrepreneurial opportunities. Students will build on concepts learned in BDI3C about the value of studying social, economic, political, global, environmental, demographic, and technological trends to forecast areas of opportunity. By understanding that change occurs globally, nationally, provincially, and locally, but impacts each individual and community uniquely, students determine how change leads to distinctive problems resulting in unmet needs and wants in their local area. Various methods of research and inquiry are used to identify local problems and subsequent community needs and wants. Students are encouraged to develop “needs assessments” for a variety of areas essential to a healthy community. Through sharing in presentations, students develop a summary of all aspects of need in the community. Students can refer to the summary of community needs for future reference. Through the process, students gain an understanding of how identifying opportunities can help solve local problems and improve the quality of life for people in their community. Information from presentations will help students recognize many opportunities for profit and not-for-profit ventures.

Strand(s) & Learning Expectations

Strand(s): Ideas and Opportunities, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1d - develops attitudes and values founded on Catholic social teaching and acts to promote social responsibility, human solidarity, and the common good;

CGE1g - understands that one’s purpose or call in life comes from God and strives to discern and live out this call throughout life’s journey;

CGE1i - integrates faith with life;
CGE5b - thinks critically about the meaning and purpose of work;
CGE2b - reads, understands, and uses written materials effectively;
CGE2c - presents information and ideas clearly and honestly and with sensitivity to others;
CGE3b - creates, adapts, and evaluates new ideas in light of the common good;
CGE4d - responds to, manages, and constructively influences change in a discerning manner;
CGE4f - applies effective communication, decision-making, problem-solving, time and resource management skills;
CGE5a - works effectively as an interdependent team member;
CGE5c - develops one's God-given potential and makes a meaningful contribution to society;
CGE5f - exercises Christian leadership in the achievement of individual and group goals;
CGE5g - achieves excellence, originality, and integrity in one's work and supports these qualities in the work of others;
CGE7e - witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society.

Overall Expectations

VCV.01 - summarize entrepreneurial opportunities in their community;
VCV.02 - evaluate entrepreneurial opportunities in their community in order to select one well-suited to their interests, experience and capabilities;
VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC1.01 - identify perceived problems in their communities;
VC1.02 - summarize what many people in their community might need or want;
VC1.03 - explain how things in their community could be improved;
VC1.04 - identify community needs, wants, and problems that they think could best be addressed by a not-for-profit venture, and explain why they think so;
VC2.03 - assess the size of the potential target market for the new venture;
VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

Students need to have mastered concepts from BDI3C on generating ideas and opportunities. Students should understand the relationship between perceived problems (unmet needs and wants) and opportunities. Students must be able to use Internet and library research skills to find magazines, books, and newspaper articles on specific topics. Students need to be able to apply research skills to forecast areas of opportunity. Students need to understand how to collect primary research, construct effective surveys, and demonstrate functional interpersonal skills to be able to interview and survey members of the community.

Planning Notes

- Book the school or local public library and, if possible, ask the librarian or researcher at a local small business centre for assistance.
- Ask the teacher/librarian to teach students how to access community data on population, demographics, income, occupations, social and economic trends.
- Reserve books containing community statistics and information about agencies serving the local community.
- Obtain chart paper and prepare overhead.

-
- Ensure students have access to computers with an Internet connection for additional research.
 - Start a file of newspaper editorials and articles about community issues and save local papers and magazines for student use.

Teaching/Learning Strategies

1. Begin the activity by reviewing how change presents problems. Emphasize that perceived problems (unmet needs and wants) become opportunities, and the solutions to the problems are ideas for possible ventures. Using Appendix 2.1.1, demonstrate with examples how change gives rise to new opportunities. Illustrate, using examples, how problems become opportunities, and how solutions become venture ideas that ultimately improve the quality of life.
2. Encourage students to do a self-assessment of their “entrepreneurial opportunity awareness quotient.” Facilitate discussions to encourage students to discuss how they can improve their ability to recognize opportunities. (Appendix 2.1.2)
3. Break students into small groups to scan local magazine and newspaper articles and editorials to discover perceived problems in the community. Encourage each group to list five unmet needs or wants or “opportunities.” Groups should record ideas on overhead transparencies or chart paper and present results to the class.
4. Using the results from the brainstorming activity in strategy 3 above, many perceived problems and unmet needs and wants will be identified. As a class, categorize each concern under subjects listed below.
5. Place students in small groups and instruct each group to research one of the topics listed.
 - Medical and Health Care;
 - Education (elementary, secondary and postsecondary);
 - Families;
 - Elderly (living independently and those in care);
 - Youth in the community;
 - Concerns of the Disabled, the Homeless, and the Mentally Ill;
 - Issues arising from the development of new technologies;
 - Economic and Global Trends affecting the local community;
 - Demographic Shifts and Trends;
 - Community Art and Culture;
 - Tourism and Hospitality;
 - Transportation;
 - Housing;
 - The Environment;
 - Any local issue, for example; revitalization of the downtown.

Students use a variety of methods to conduct primary and secondary research to develop a local “needs assessment” pertaining to their topic. Students use secondary research to determine the characteristics and size of the potential market. Remind students to take advantage of this opportunity to investigate and research the needs of all members of our local community. Our Catholic social teaching encourages each of us to be witnesses of Christ by promoting equality, democracy, and solidarity for a just, peaceful, and compassionate society – in essence, to be committed to the common good. Each person in our community deserves to be heard. The seeds of positive change can only be sown if there is a willingness to stand in solidarity with the poor and the marginalized in our communities. The teacher may modify topics or add additional topics to reflect timely local concerns in the community.

6. Organize a tour of the local library or small business centre to review secondary research skills required for determining the potential size of the market. Students can estimate potential market size by researching statistics found in databases, books, the Internet, magazines, and newspaper articles.

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7. By comparing well-constructed, non-biased surveys and poorly constructed biased surveys, review standards of effective surveys. Review interview skills to help students develop strong interview skills to collect meaningful primary data.
 8. Using various media (chart paper, overhead sheets, bulletin board, or presentation software), each group presents to the class their findings about perceived problems, needs and wants related to their specific topic. The “needs assessment” related to their topic should include:
 - the perceived problems in the community and unmet needs and wants;
 - the results and analysis of secondary research including an estimate of potential market size;
 - a summary of the results and analysis of primary research including survey and interview results;
 - suggestions for profit and not-for-profit ventures to fulfill community needs;
 - an explanation of how the quality of life in the community will improve by fulfilling these needs;
 - an explanation of how fulfilling these needs can promote the creation of a just, peaceful and compassionate community illustrating social responsibility, human solidarity and working toward the common good.
 9. Students summarize the findings of each group by taking notes during presentations. A worksheet assists in creating a bank of possible opportunities to consider for entrepreneurial ideas. See Appendix 2.1.3.

Assessment & Evaluation of Student Achievement

Diagnostic assessment can be performed during the brainstorming activity (strategy 3). Teachers can determine if students fully understand the concept of recognizing opportunities. **Formative** assessment can be performed in Knowledge/Understanding, Application, Communication, and Thinking/Inquiry through the observation of participation, self-assessment, group work, class discussion, and evaluation of student presentations and reports. Presentations must be individual if they are to be used for summative evaluation.

Resources

Access to computers with an Internet connection.

Appendices

Appendix 2.1.1 – Finding Opportunities

Appendix 2.1.2 – Rate Your Entrepreneurial Opportunity Awareness Quotient

Appendix 2.1.3 – Needs Assessment Summary Worksheet

Activity 2.2: Evaluating Opportunities and Selecting the Most Suitable Opportunity

Time: 2 hours

Description

This activity is designed to help students evaluate entrepreneurial opportunities in their community and to assist students in selecting the opportunity most suited to their individual interests, experience and capabilities. Students use a variety of methods to evaluate the merit of an opportunity. Students discuss their own familiarity with the needs, wants, and problems identified in their community and relate these to their own experiences, knowledge, and their abilities to solve or satisfy them. By analysing their own interests, skills, talents, hobbies, experiences and capabilities, students determine the entrepreneurial opportunity that is best suited to their specific entrepreneurial skills and abilities. This activity encourages students to evaluate and select an opportunity that is well suited to their unique interests, talents, and abilities.

Strand(s) & Learning Expectations

Strand(s): Ideas and Opportunities, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1d - develops attitudes and values founded on Catholic social teaching and acts to promote social responsibility, human solidarity, and the common good;

CGE1g - understands that one's purpose or call in life comes from God and strives to discern and live out this call throughout life's journey;

CGE1i - integrates faith with life;

CGE2b - reads, understands, and uses written materials effectively;

CGE3c - thinks reflectively and creatively to evaluate situations and solve problems;

CGE4a - demonstrates a confident and positive sense of self and respect for the dignity and welfare of others;

CGE4b - demonstrates flexibility and adaptability;

CGE4c - takes initiative and demonstrates Christian leadership;

CGE4d - responds to, manages, and constructively influences change in a discerning manner;

CGE4f - applies effective communication, decision-making, problem-solving, time and resource management skills;

CGE5b - thinks critically about the meaning and purpose of work;

CGE5c - develops one's God-given potential and makes a meaningful contribution to society;

CGE5d - finds meaning, dignity, fulfillment, and vocation in work that contributes to the common good;

CGE5h - applies skills for employability, self-employment, and entrepreneurship relative to Christian vocation;

CGE7e - witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society;

CGE7i - respects the environment and uses resources wisely;

CGE7j - contributes to the common good.

Overall Expectations

VCV.02 - evaluate entrepreneurial opportunities in their community in order to select one well-suited to their interests, experience and capabilities;

VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC2.01 - relate needs, wants, and problems identified in their community to their own experience, knowledge, and abilities to solve or satisfy them;

VC2.02 - analyse the opportunities for creating a new venture that are most suited to their particular entrepreneurial abilities;

VC2.04 - determine the most promising opportunity for the student venture;

VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

- Students have completed a self-assessment of their own entrepreneurial potential in BDI3C.
- Students should be able to identify the entrepreneurial characteristics and skills they possess, and be able to recognize opportunities for the development of their entrepreneurial skills and abilities.
- Students need to have an interest in developing their potential in an entrepreneurial career.

Planning Notes

- Ensure students have access to computers with an Internet connection and career planning software for additional research.
- Review evaluation techniques such as Von Oech's "Four Roles," SWOT (Strengths, Weaknesses, Opportunities, Threats) and de Bono's "Six Hats." (see Resources, *Entrepreneurship: Creating a Venture*. Cranson, Lori and Madeline Dennis.)
- Provide a list of perceived opportunities from Activity 2.1 on overhead.

Teaching/Learning Strategies

1. To evaluate opportunities, the teacher defines and differentiates "market-pulled" entrepreneurship from "product or service driven" entrepreneurship. Given a list of opportunities identified by the class through community 'needs assessments,' students evaluate opportunities using some of the following methods:
 - a) Roger Von Oech's "Four Roles" of Explorer, Artist, Judge, and Warrior to evaluate opportunities.
 - b) Applying SWOT, meaning opportunities are evaluated by assessing strengths, weaknesses, opportunities and threats.
 - c) Edward de Bono's "Six Hats" to evaluate opportunities by allowing each student in the group a chance to assume a role related to the colour of a hat.
 - d) Criteria listed in Appendix 2.2.1 – Evaluating Opportunities.
2. Students determine their own familiarity with problems identified in their community, by making an inventory of their experience, interests, and capabilities to determine their areas of strength and expertise. Students match abilities and experience with the entrepreneurial opportunity requiring these specific skills and abilities. Inventories of interests and skills can be surveyed using "career planning" software available in most schools and public libraries. Further self-assessment could include workshops on multiple intelligence and more in-depth testing using tools like Myers-Briggs Inventory of Skills and Aptitudes. Students make a summary sheet listing all work and volunteer experience, interests, special knowledge, skills, hobbies and talents to match the student's unique capabilities with an entrepreneurial opportunity. Students look for entrepreneurial opportunities that best match their skills and abilities to maximize their potential for satisfaction and contentment in their chosen venture. Encourage students to apply their skills and abilities for entrepreneurship relative to Christian vocation and Catholic Social Teaching and thereby the student will find meaning, dignity, fulfillment, and vocation in work that contributes to the common good.
3. Have students complete a suitability assessment by classifying opportunities according to the student's degree of interest, experience, knowledge, or capability in the opportunity. See Appendix 2.2.2. Teachers should have the list of perceived opportunities on overhead for this exercise. By completing the exercise, students will have a general idea of what opportunities are best suited to their unique interests, talents, and skills.

Assessment & Evaluation of Student Achievement

The student inventory of personal experiences allows an excellent opportunity for diagnostic assessment in the Communication and Thinking/Inquiry areas. Formative assessment in the Knowledge/Understanding, Application, Communication, and Thinking/Inquiry areas can be performed through the observation of group work, class discussion. Summative evaluation can be based on individual students' presentations and reports.

Resources

Teachers should become familiar with Von Oech's "Four Roles," SWOT and de Bono's "Six hats."

Appendices

Appendix 2.2.1 – Evaluating Opportunities

Appendix 2.2.2 – Suitability Assessment of Entrepreneurial Opportunity

Activity 2.3: Generating Ideas

Time: 4 hours

Description

This activity is designed to demonstrate to students the conditions needed in order for them to be most creative. Students learn about creative thinking and assess when and how they have been creative in their own lives. Students engage in activities that encourage them to be creative, and then use their new understanding of creative thinking to generate ideas that are well-suited to the venture opportunities that they have previously identified.

Strand(s) & Learning Expectations

Strand(s): Generating Ideas, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1c - actively reflects on God's Word as communicated through the Hebrew and Christian scriptures;

CGE1d - develops attitudes and values founded on Catholic social teaching and acts to promote social responsibility, human solidarity, and the common good;

CGE1i - integrates faith with life;

CGE2e - uses and integrates the Catholic faith tradition, in the critical analysis of the arts, media, technology, and information systems to enhance the quality of life;

CGE3b - creates, adapts, and evaluates new ideas in light of the common good;

CGE3e - adopts a holistic approach to life by integrating learning from various subject areas and experience;

CGE3f - examines, evaluates, and applies knowledge of interdependent systems (physical, political, ethical, socio-economic and ecological) for the development of a just and compassionate society;

CGE4b - demonstrates flexibility and adaptability;

CGE4d - responds to, manages, and constructively influences change in a discerning manner;

CGE5c - develops one's God given potential and makes a meaningful contribution to society;

CGE5g - achieves excellence, originality, and integrity in one's own work and supports these qualities in the work of others;

CGE7e - witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society;

CGE7i - respects the environment and uses resources wisely;

CGE7j - contributes to the common good.

Overall Expectations

VCV.03 - generate ideas that match their selected entrepreneurial opportunity;

VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC3.01 - identify ways in which creative ideas can be generated (e.g., mind mapping, brainstorming);

VC3.02 - describe the situations and conditions in which they tend to be most creative;

VC3.03 - list possible ideas for the identified opportunity;

VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

- Students must have identified a venture opportunity that exists in their local community.
- Students must have an understanding of the mechanics of market-pulled and product service driven entrepreneurship.
- Students should have word processing skills.

Planning Notes

- Students maintain a reflective journal to log thoughts and experiences during the planning process and a portfolio where they keep a record of the tangible activities that they have completed throughout their venture planning process.
- Prepare an overhead of Appendix 2.3.1.
- Review mind mapping.
- Teachers ensure student access to computers for the end of Activity 3 when some word processing is required.

Teaching/Learning Strategies

1. To open the discussion about creativity and idea generation, begin with some brainteasers and creativity exercises. The goal in this opening lesson is to provide students with an opportunity to be creative, and to start thinking in a divergent manner. If teachers do not have a suitable activity, try this one (adapted from T. B. Ward et al. – see Resources):
 - a) Explain to students that they are going to draw something in their journals.
 - b) Tell the class to “Imagine a planet somewhere else in the universe that is very different from Earth. Now imagine a life-form that might live on the planet.”
 - c) Instruct students to draw what they think the life form looks like. Also, invite students to write a brief description about how their life form behaves. It is important that students do not look at one another’s work. They must not be influenced by the creativity of the person next to them.
 - d) After everyone has finished the exercise, invite four volunteers to draw their picture on their board or on the overhead. It is most likely that the creatures have similar features such as limbs, heads, eyes, and other characteristics that we often associate with aliens. At this point, the teacher could lead a discussion about how many of the students did not exhibit creative thinking, but rather, used preconceived ideas about what an alien might look like to generate their drawing.
2. Lead students in a discussion about creative thinking. What is required to be a creative thinker? How can individuals be more creative? To encourage discussion and debate, the teacher may wish to read selected passages with the class from Roger von Oech’s “*A Whack On the Side of the Head*”. The introductory pages on creative thinking provide an ideal stimulus for such a discussion. At the completion of the discussion, have students reflect on when they feel they were last creative. Students can record their thoughts in their journal. Highlight the relationship that creative thinking is vital to the success of any business venture. Ask students to show how the creative venture idea has a better chance of success in the marketplace. The students’ next step is to use their own creativity to generate ideas that suit the venture opportunities that they have previously identified. As a warm-up activity, provide students with examples of word clusters, mind maps, and the concept of “group-think” (some web sites for this concept are listed in Resources). Ask them how these devices could be useful to an entrepreneur in the conceptualizing stages of the planning process. Divide the class into groups of three or four students. Give each group an overhead transparency and some non-permanent coloured pens. Have each group create either a word cluster or mind map around a certain theme. Their topic could be one of the venture opportunities identified by one of the group’s members, or the teacher could assign each group a topic. Suitable topics might be: *baby boomers*, *increase in technology*, *environmental concerns*, *adventure vacations*, *health and fitness*. In any event, each group appoints one person as the scribe, and everyone contributes to the generating of

ideas relating to their topic. Encourage all individuals to be relaxed and freewheeling as they suggest ideas. Before students begin, you may wish to use an overhead of Appendix 2.3.1 to highlight some guidelines to follow when creating mind maps. When the groups have finished creating their mind map or word cluster, have them share their example on the overhead. Students from the rest of the class should be encouraged to add any new ideas at this time.

Next, students are to use the venture opportunity that they have previously identified to become the focus of a mind map or word cluster. The goal is to generate as many ideas as possible related to their opportunity. When they have exhausted their own creative ideas, show their illustration to others in the room for further input and informal feedback.

3. Once an idea or concept has been selected, it is time to create a name. Students should be advised that the consumer marketplace will evaluate both the venture concept and the business name in the next activity of this unit. Begin by having students generate a list in their notebooks of their favourite business names from the local community. They should generate as long a list as possible. Have students share their suggestions with the class. Use the overhead projector to make a master list of favourite business names. Discuss the merits of each name. Why is the venture name so important to a business? What makes a name effective? Develop some guidelines that could be followed when creating a venture name for their concept. The list could include:
 - Keep the name short and simple.
 - Use humour in the name.
 - Use literary devices such as rhyme or alliteration.
 - Use the 3 Ms – Mellow, Mass Appeal, Memorable.
 - The name should reflect or communicate a message about the venture, its product, and the overall organization.

Students should use these guidelines to assist them in creating their own venture name. They do not need to come up with a name immediately, but if they want to have others assess it, they do have a relatively short timeline. Have them re-examine their mind maps to assist with the development of a name.

4. Once students have developed a venture concept and an effective venture name, they can prepare a formal written proposal outlining:
 - What they feel the opportunity is
 - What their venture idea and business name is
 - Who they predict will represent their target market
 - Why they are personally interested in pursuing this idea.Venture proposals should be no more than one page, double-spaced.

Assessment & Evaluation of Student Achievement

This activity is ideally suited to assess all four of the learning categories. For the most part, the activity assessment should be **formative** in nature because students are in the early planning stages of their ventures. **Summative** assessment in the Knowledge/Understanding category can come in the form of a quiz about important factors to consider when creating mind maps. **Formative** Thinking/Inquiry can be assessed through the actual completion of a mind map. The teacher can assess the number of ideas generated, and evidence of divergent thinking. Application can be assessed in the naming of the venture portion of the activity. This could involve peer assessment, whereby students rate each other's venture ideas and names on a scale of 1 to 5. 1 being *not very well liked*, and 5 being *let's open for business right away*, and provide reasons for rating and suggestions for improvement. The written proposal could be used for **summative** evaluation placed in the Communication category. To ensure that all components of the venture proposal have been covered, a checklist may be all that is necessary.

Resources

Buzan, T. and B. Buzan. *The Mind Map Book*, Revised ed. London: BBC Worldwide Publishing, 1995.
Von Oech, R. *A Whack on the Side of The Head*, Revised ed. New York: Warner Books Inc., 1990.
Ward, T.B., R.A. Finke, and S.M. Smith. *Creativity and the mind: Discovering the genius within*. New York: Plenum, 1995.

“Group-think” Websites

<http://www.jpb.com/creative/brainstorming.html>

<http://pblmm.k12.ca.us/PBLGuide/Activities/brainstorm.html>

<http://projects.edtech.sandi.net/staffdev/tpss99/processguides/brainstorming.html>

Appendices

Appendix 2.3.1 – Summary of Mind Map Laws

Activity 2.4: Assessing Ideas

Time: 5 hours

Description

Students act as judges and evaluate all of their possible ideas in order to determine which one has the potential to be most successful. Students conduct informal and formal market research to decide the overall acceptance of their intended idea. If modifications are required to the selected venture idea, it is appropriate that they be made at this stage of the planning process. Once students have confirmed acceptance of their venture idea, they develop a profile of their target market that includes market size, demographic, and socio-economic and psychographic data.

Strand(s) & Learning Expectations

Strand(s): Assessing Ideas, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1c - actively reflects on God’s Word as communicated through the Hebrew and Christian scriptures;

CGE1i - integrates faith with life;

CGE2e - uses and integrates the Catholic faith tradition, in the critical analysis of the arts, media, technology, and information systems to enhance the quality of life;

CGE3b - creates, adapts, and evaluates new ideas in light of the common good;

CGE3c - thinks reflectively and creatively to evaluate situations and solve problems;

CGE3d - makes decisions in light of gospel values with an informed moral conscience;

CGE3e - adopts a holistic approach to life by integrating learning from various subject areas and experience;

CGE3f - examines, evaluates, and applies knowledge of interdependent systems (physical, political, ethical, socio-economic and ecological) for the development of a just and compassionate society;

CGE4b - demonstrates flexibility and adaptability;

CGE5c - develops one’s God-given potential and makes a meaningful contribution to society;

CGE5g - achieves excellence, originality, and integrity in one’s own work and supports these qualities in the work of others;

CGE7e - witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society;

CGE7i - respects the environment and uses resources wisely;

CGE7j - contributes to the common good.

Overall Expectations

VCV.04 - assess the ideas that match their selected entrepreneurial opportunity;

VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC4.01 - select one idea for a venture that they believe best addresses the identified opportunity;

VC4.02 - summarize what others think of their ideas;

VC4.03 - determine whether others have tried this idea and evaluate the success of those attempts;

VC4.04 - describe the potential market for their idea (e.g., composition, size, degree of acceptance of the product or service);

VC4.05 - decide whether their idea is feasible, is the best among the alternatives, and is consistent with their interests and experience;

VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

- Students must know the difference between primary and secondary research.
- Students must know the variety of primary research tools that could be used to evaluate their business idea.
- Students must know where they can access secondary data sources.
- Students must know the different ways in which a market population can be segmented.

Planning Notes

- This activity continues from concepts taught in the previous activities (looking for opportunities and generating ideas).
- Students continue to work on their venture plans, with their main focus being to determine the merits of their specific venture idea.
- Prepare overheads of Appendices 2.4.1a, and 2.1.4b and make copies of Appendix 2.4.2.
- Compile a collection of market research surveys for examination by students.
- Ensure students have access to computers, as it is needed for the design and development of a market research tool. Part of this activity requires students to work in class, however, a large portion of the activity, primarily the conducting of market research, requires students to work on their own time.

Teaching/Learning Strategies

1. In Activity 2.3, students sported the Green Hat of the artist from de Bono's "Six Hats." Now comes the time to put on the Black Hat of the judge. This first lesson in Activity 4 reviews concepts related to marketing research. Students begin with an informal evaluation of their venture idea before they set out to conduct more formalized marketing research.
 - a) Review with students the two types of "Black Hat" thinking (judgment/negative, logic/positive). Before proceeding with marketing research, students distinguish the difference between conducting primary research and secondary research. Review with students when each research method is used.
 - b) Students describe the variety of primary research techniques that are available to use. Teachers could use Appendix 2.4.1a as an overhead, and students copy the ideas in their notes or on a similar handout. Discuss with students the advantages and disadvantages of each of these types of research tools. In addition, discuss with students the problems facing young entrepreneurs when it comes to conducting primary research, e.g., lack of money to conduct extensive primary research, lack of expertise in designing an effective research tool, time limits. Due to these

problems, students should design a market research strategy that combines both primary and secondary research, and that also takes into account their budget, expertise, and time requirements.

- c) As a preliminary form of evaluation of the venture idea, have students complete the Feasibility of Venture Idea Worksheet (Appendix 2.4.2). (The textbook, *Entrepreneurship: Creating A Venture*, 2nd ed, has a 10-step approach that could be used – see pg. 134). Once the worksheet is completed, students share their results with other students to see if their classmates feel the same way about their venture ideas as they do. In order for this type of sharing activity to occur, students communicate to their classmates what their venture idea is.
2. Indicate to students that for the purposes of evaluating their own venture plans, primary research is conducted using the in-person questionnaire method. (If a student wishes to utilize another method, they should confirm it with the teacher first.) In this lesson, students examine market research questionnaires so that they can formulate a set of guidelines to use when creating their own research surveys.

Note: Students must be instructed to accept “no comment” as a valid answer to any questions, and to respect that people may choose not to respond at all.

- a) Distribute copies of market research surveys from your own collection. In groups, students read through the surveys, keeping an eye out for the way in which the survey is formatted, and types of questions asked. (If you have a class set of *Entrepreneurship: Creating A Venture*, 2nd Edition, have students read pages 130 – 131). Each group prepares a list of tips or guidelines that should be used when designing an in-person questionnaire. After about 15 minutes, student groups share their guidelines with the rest of the class. The teacher could create a master list on an overhead or on the chalkboard. (See Appendix 2.4.3) The discussion should focus on why a guideline should be used.
 - b) Using word processing software, students begin designing their own market research surveys. As part of their market evaluation, students administer the survey to twenty consumers who they feel best represent their target market. The results from their research should be included in the market analysis section of their venture plans. The focus of their research should be to confirm that there is a genuine need for their proposed good/service, and to determine the composition of their target market. (The design of the survey may take 1.5 lessons). Conducting the research and tabulating the results should be done out of class time.
3. The final stage of evaluating the venture idea involves examining secondary sources of information. Guest speakers from the community could be helpful. For example, a representative from City Hall could come in and discuss local licensing. Students should answer such questions as:
 - i. What is the potential size of your target market?
Once students know who their target market is, they can find this answer by going to the Statistics Canada web site, and follow the links to their community. There should be demographic data that highlights the total size of the population by age and gender.
 - ii. What regulations apply to your venture? What licenses are needed?
Students find answers to these questions by visiting their local municipal offices. Business by-laws are available for use, and most likely available on the web. As well, students could visit the nearest small business or entrepreneurship centre for answers to questions about any federal/provincial licenses, or permits that may be needed. Students could contact their local office of the Ontario Ministry of Finance to inquire about the need for a Vendor’s Permit. Students should contact the Canada-Ontario Business Service Centre.
 - iii. What does the economic future look like? See Resources.

The teacher may wish to preview with students some of the relevant web sites before setting them to work on their own. The answers to the above questions should also be included in the market analysis section of their venture plan.

Assessment & Evaluation of Student Achievement

Assessment of this activity should include diagnostic, formative, and summative approaches. For **diagnostic** assessment, the teacher should lead a discussion to determine what students can recall from the Grade 11 course. A test or quiz about market research tools and questionnaire design is appropriate for the Knowledge/Understanding category. The actual design of the market research tool should be part of **summative** evaluation for the unit, and is also well suited for inclusion in Thinking/Inquiry, Communication, and Application. The written evaluation of the venture idea, found in the market analysis section of their business plan, should also be included in the final evaluation. This section is ideally suited for evaluation of its Communication merits, and the student's ability to Think/Inquire.

Resources

Cranson, L. and M. Dennis. *Entrepreneurship: Creating A Venture*, 2nd ed. Scarborough, Ontario: Nelson Thomson Learning, 2001.

Canada-Ontario Business Service Centre – <http://www.cbsc.org/ontario>

Statistics Canada – <http://www.statcan.ca/start.html>

Economic/business journals. e.g., *Canadian Business*, *The Economist*, *Profit*.

Guest speakers from the community.

Appendices

Appendix 2.4.1a – Market Research Tools

Appendix 2.4.1b – Market Research Tools Answer Key

Appendix 2.4.2 – Feasibility of Venture Idea – Planning Worksheet

Appendix 2.4.3 – Guidelines To Use When Designing a Market Research Questionnaire

Activity 2.5: The Venture Concept

Time: 4 hours

Description

Throughout the previous four activities, students have identified an opportunity and idea for their venture plan. In this activity, students review the advantages and disadvantages of the different types of ownership, visit a local business that is similar to their idea, and assess and determine which type of venture and business ownership best suits their needs.

Strand(s) & Learning Expectations

Strand(s): Venture Conception, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1d - develops attitudes and values founded on Catholic social teaching and acts to promote social responsibility, human solidarity, and the common good;

CGE2c - presents information and ideas clearly and honestly with sensitivity to others;

CGE3b - creates, adapts, and evaluates new ideas in light of the common good;

CGE3c - thinks reflectively and creatively to evaluate situations and solve problems;

CGE3d - makes decisions in light of gospel values with an informed moral conscience;

CGE4f - applies effective communication, decision making, problem solving, time and resource management skills.

Overall Expectations

VCV.05 - analyse the factors that would influence their selection of a specific venture concept;
VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC5.01 - compare the various types of ventures (e.g., offering a service compared with producing a good, selling retail compared with selling wholesale);

VC5.02 - compare the various forms of business ownership (e.g., sole proprietorship, partnership, corporation, cooperative, franchise);

VC5.03 - determine the type of venture and form of business ownership most appropriate to their selected opportunity and idea;

VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

- An understanding of the concepts of opportunities and ideas
- Selected opportunity from Activity 2.2
- Selected idea from Activity 2.4
- Knowledge of types of ventures from BDI3C
- Knowledge of types of business ownership from BDI3C

Planning Notes

- The concepts covered in this activity (types of ventures – service, retail, wholesale, etc. and business ownership – sole proprietorship, partnership, etc.) were covered in BDI3C. Teachers must decide individually the extent to which review of these concepts is needed.
- The goal of this activity is to have students access whether the types of business and ownership they initially think is best for their venture are adequate and complete.
- Students survey businesses. This activity can also be completed over the Internet or using newspapers if it is not practical for students to visit businesses.
- Students should review proper interview techniques and safety guidelines.

Teaching/Learning Strategies

1. Review types of businesses and business ownership with the students. Students select the type most appropriate to their venture and provide a rationale for their choice.
2. Students visit a business similar to the one they plan to create. Using Appendix 2.5.1 the students develop a profile of the business (**Note:** Questions to reflect the local business feature may be added). In areas where a visit is not possible, students may choose to find a similar business on the Internet or simply visit any business (e.g., a gas station). Teachers should point out to the students that this is also an opportunity to evaluate potential competition for their venture. Individual students give a brief report about the business visited. The teacher records this information under types of businesses. — Use the discussion to demonstrate to students the dual purposes of most businesses are to provide client service and generate profit. The teacher lists advantages and disadvantages of each type of business ownership identified by the students on chart paper. This can be posted for future reference when the students start to prepare their venture plan.

-
3. Have each students give a brief report of the business visit they developed. The teacher should keep a tally on the board of businesses that are just service based, just retail based, just wholesale based and those that offer a combination of these types. Students soon see that most businesses use a combination of retail types to serve the consumer and generate profit. The teacher should also list advantages and disadvantages of each type of business ownership type that the students come up with on chart paper. This can be posted for future reference when the students start to prepare their venture plan.
 4. Students' original reports are returned to them with teacher feedback. They can now begin to add products or services to their original plan, and to examine the advantages and disadvantages of their original choice.

Assessment & Evaluation of Student Achievement

The original report will have been a useful opportunity for formative assessment by the teacher. When students present their business visit reports to the class, teachers can assess the presenters **summatively** using a rubric in the area of Communication and Thinking/Inquiry and individual students in the area of Communication. Students' final reports can be assessed in either **formative** or **summative** manner in the area of Application using a rubric.

Accommodations

Some students may need additional review of business types and ownership - concepts that were taught in BDI3C. Teachers may choose to allow some students to work in pairs or groups when preparing the venture plan. If the Internet is used, students with weak computer skills should be paired up with students with stronger skills.

Resources

Access to computers with word processing and an Internet connection

Appendices

Appendix 2.5.1 – Business Visit

Activity 2.6: The Mission Statement

Time: 1 hour

Description

Students use the Internet or consult local businesses and community organizations to find examples of mission statements. From these examples, students understand the purpose of a mission statement in order to develop a mission statement for their venture.

Strand(s) & Learning Expectations

Strand(s): Venture Conception, Developing a Venture Plan

Ontario Catholic School Graduate Expectations

CGE1d - develops attitudes and values founded on Catholic social teaching and acts to promote social responsibility, human solidarity, and the common good;

CGE3b - creates, adapts, and evaluates new ideas in light of the common good;

CGE3c - thinks reflectively and creatively to evaluate situations and solve problems;

CGE3d - makes decisions in light of gospel values with an informed moral conscience;

CGE7e - witnesses Catholic social teaching by promoting equality, democracy, and solidarity for a just, peaceful and compassionate society.

Overall Expectations

VCV.05 - analyse the factors that would influence their selection of a specific venture concept;
VPV.01 - produce the production plan, marketing plan, human resources plan, management plan, and financial plan that are most appropriate for a proposed venture.

Specific Expectations

VC5.04 - describe the elements of a mission statement (e.g., business philosophy, vision, goals, objectives);

VP1.01 - determine the components of their venture plan.

Prior Knowledge & Skills

- Students should have selected opportunity from Activity 2.2.
- Students should have selected idea from Activity 2.4.
- Students should have selected business type from Activity 2.5.

Planning Notes

- Make an overhead transparency of their school board's mission statement.
- Collect mission statements and be familiar with how to write a mission statement.

Teaching/Learning Strategies

1. The teacher provides a copy of the school board's (or your school's) mission statement on an overhead. Students review it and describe the type of elements it contains. Students record these answers on the board. As a class, students develop a definition of an effective mission statement.
2. Using the Internet, have the students find a mission statement for:
 - a service company
 - a manufacturing company
 - a charitable organization
 - a retail company
 - a service organization (e.g., union, teacher federation)
 - a religious organization (e.g., St. Vincent de Paul)

Students list the name of the organization and the mission statement. A graphic organizer can be developed to assist students in this task. Using these examples, students develop a mission statement for their venture. Refer to websites listed in Resources in the Course Overview.

3. Students develop a mission statement for their venture.

Assessment & Evaluation of Student Achievement

If the Internet research work is collected, teachers could **formatively** assess in the Application and Thinking/Inquiry areas. The mission statement can be assessed **formatively** in the Application area if it is submitted. The teacher can provide suggestions for improvements for the final venture plan.

Resources

School or Board Mission Statement

Appendix 2.1.1

Finding Opportunities

(Other changes could be developed in a class brainstorm activity.)

Change	Problem Arising (Opportunity)	Identify Need or Want (Opportunity)	Benefit of Meeting Need or Want
Local plant employing 750 people has relocated to Mexico	<ul style="list-style-type: none"> • Unemployment • Reduced family income • Fewer taxes for the city 	<ul style="list-style-type: none"> • Need for retraining facilities • Need for family support • Want economic development for area 	<ul style="list-style-type: none"> • More skilled workforce • New jobs • More vibrant local economy
Building a “super jail” in our community	<ul style="list-style-type: none"> • Not enough skilled labourers • Concerns about safety and rehabilitation for inmates 	<ul style="list-style-type: none"> • Need skilled trades people • Want extra security • More rehabilitation 	<ul style="list-style-type: none"> • More skilled trades people • Safer community
City trims budget to hold rising municipal taxes and decides to reduce money to maintain sidewalks	<ul style="list-style-type: none"> • Too many elderly falling on uneven sidewalks and breaking bones • Many elderly becoming dependent on others for mobility 	<ul style="list-style-type: none"> • Sidewalks that last longer and have less • Need to have cracks and pits highlighted so elderly can easily see them and not fall 	<ul style="list-style-type: none"> • Creation of better engineered longer lasting sidewalks • Fluorescent markings on all sidewalk cracks and pits
More biker gangs moving into area			
Advanced technology wired into new homes			
Increase in the number of pets			
New laser technology to remove unwanted hair permanently			
New law to legalize 60-hour work week			

Appendix 2.1.2

Rate Your “Entrepreneurial Opportunity Awareness Quotient”

Read each of the following statements and rate your “Entrepreneurial Opportunity Awareness Quotient” by evaluating your awareness habits. Use the scoring grid below to guide your self-assessment.

Always (or Yes)	Mostly	Often	Sometimes	Rarely	Never (or No)
5	4	3	2	1	0

Statement	My Rating
I read a lot. I read at least two daily newspapers and a variety of magazines. I also take note of what is posted on community bulletin boards.	
I have a wide network of contacts like a cross-section of the community.	
I can remember a person’s face or name, their occupation, affiliation, and details about their family, personal interests and roles in the community	
I surf the Internet with my entrepreneurial mind always activated. I relate new information to the impact this information may have on my community.	
I have a strong knowledge of the agencies, groups, and clubs that exist in my community. I am actively involved in two volunteer organizations and have taken a leadership role in a project of interest to me.	
I stay informed of shifting social, economic, political, global, environmental, demographic, and technological trends and I can envision the impact of these changes locally.	
I listen to what people are complaining about and analyse the “problems of the day.”	
I question people about their perceived problems, and their unfulfilled needs and wants.	
I am an avid “people watcher.” I like observing (and overhearing) people.	
I like to seek out recognized leaders in areas that interest me and I feel confident enough to consult with them for their advice or reactions to my ideas.	
I understand demographics and I can predict the impact of demographic shifts on business.	
I keep an eye out for stories of unexpected business outcomes covered in the local media.	
I understand the importance of research. I know how to estimate the number of people who are (or will be) affected by a particular problem in the community. I know that the larger the number of people who need my product or service, the larger the size of the potential target market.	
I like to study the competition and I have developed a keen “market intelligence.”	
I make inquiries throughout my extended infrastructure. I routinely ask all kinds of questions to acquaintances or friends who are professionals (lawyers, bankers, etc.), academics, suppliers, government agencies, and specialists..	
Total Score	

What is your “Entrepreneurial Opportunity Awareness Quotient”?

55 – 70	Excellent! You have a well developed awareness of opportunity
40 – 54	Good! You have a good awareness of opportunity
25 – 39	Fair. You need to boost your opportunity awareness
24 or less	Poor. You need to work on doing some of the actions above

Appendix 2.1.3

Results of Community “Needs Assessment”

Identifying Local Opportunities

Community Area	Perceived Problems	Research Analysis <ul style="list-style-type: none">• Size of Market• Characteristics	Needs or Wants	Community Benefit of having Needs Fulfilled

Appendix 2.2.1

Evaluating Opportunities

Name _____

Select the opportunity you believe has the most potential. Evaluate the opportunity according to the 10 criteria set out below.

1. Is this opportunity “market-pulled,” or product or service-driven?
2. Is the opportunity short-lived? Is the product/service a “one-time” occurrence? Is the opportunity seasonal?
3. Is this opportunity recession-proof?
4. Are many people in the community aware of this opportunity?
5. What is the size of the potential market for this product or service? Are the numbers generated through research reliable?
6. What are the advantages of pursuing this opportunity?
7. What are the disadvantages of pursuing this opportunity?
8. Is reliable information available about this opportunity?
9. Is the timing right? How big is the window of opportunity?
10. Will this opportunity meet a specific need better than any other product or service? Will this opportunity, if fulfilled, improve the quality of life in the community?

Appendix 2.2.2

Suitability Assessment Of Entrepreneurial Opportunity

Complete the following assessment to determine the opportunities most suited to your abilities and need for satisfaction and fulfillment. From the list of entrepreneurial opportunities identified in class, place each opportunity in the space provided under one of the three levels listed under the **INTEREST**, **EXPERIENCE**, and **CAPABILITY** categories.

Assessment of Entrepreneurial Opportunity's Suitability to My Abilities and Need for Fulfillment and Satisfaction		
Degree of Interest in Opportunity		
Very Interested	Somewhat Interested	Uninterested
Degree of Work or Volunteer Experience with Opportunity		
High Level of Experience	Moderate Level of Experience	Little Experience
Degree of Knowledge, Skill and Capability with Opportunity		
High Capability	Moderate Capability	Low Capability
Opportunity Fulfills My Christian Vocation and Promotes the Common Good		
High Fulfillment	Moderate Fulfillment	Very Little Fulfillment

What opportunities were consistently listed on the left side of the chart (highly desirable)?

List three opportunities most suited to your interests, experience and capabilities and your need to fulfill your Christian Vocation

Appendix 2.3.1

Summary of the Mind Map Laws

<p>A. Techniques</p> <p>1. Use Emphasis</p> <ul style="list-style-type: none">• Always use a central image.• Use images throughout your Mind Map.• Use three or more colours per central image.• Use dimension in images and around words.• Use variations of size of printing, line, and image.• Use organized spacing.• Use appropriate spacing. <p>2. Use Association</p> <ul style="list-style-type: none">• Use arrows when you want to make connections within and across the branch pattern.• Use colours.• Use codes.	<p>3. Be Clear</p> <ul style="list-style-type: none">• Use only one key word per line.• Print all words.• Make line length equal to word length.• Make major branches connect to central image.• Connect lines to other lines.• Make the central lines thicker.• Make your boundaries ‘embrace’ your branch outline.• Make your images as clear as possible.• Keep your paper placed horizontally in front of you.• Keep your printing as upright as possible. <p>4. Develop a Personal Style</p> <p>B. Layout</p> <ol style="list-style-type: none">1. Use a hierarchical order.2. Use numerical order.
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Appendix 2.4.1a

Market Research Tools

Type of Research Method	Description of Activity
Survey/Questionnaire	
Focus Groups	
Observation	
Experimentation	

Appendix 2.4.1b Answer Key

Market Research Tools

Type of Research Method	Description of Activity
Survey/Questionnaire	<i>A series of questions directed to potential target consumers by phone, in person, by mail, or using the Internet. Demographic, and psychographic information can be obtained about your potential consumers. Ideally used when quantitative results are needed.</i>
Focus Groups	<i>Research conducted on small groups (6 – 8 people). The session could last 1-2 hours, and respondents are asked in depth about their feelings and perceptions toward the product/service or organization.</i>
Observation	<i>The process of watching the behaviour of consumers. Ideal for detecting patterns that exist in the marketplace.</i>
Experimentation	<i>Often used once the other market research techniques have been exhausted. The final step in the marketing research process, whereby consumers try the product or service in test market situations. Changes could be made based on how well the product/service was received by the test market.</i>

Appendix 2.4.2

Feasibility of Venture Idea – Planning Worksheet
<ol style="list-style-type: none">1. Where on the product life cycle is your venture idea? Provide reasons for your answer.2. What specialized skills are needed by the owner/operator of such a venture? Do you possess any of these special skills?3. What are the market indications that this idea has the potential to grow in the future?4. What is the current state of the economy? Is it suitable for business start-up?5. How strong is your competition? Describe some of your main competitors and their strengths.6. What are the opportunity costs for you personally associated with starting up your venture? Are you willing to accept these costs?

Appendix 2.4.3

Guidelines To Use When Designing a Market Research Questionnaire

- Include an introductory paragraph that includes who you are, what your purpose is, and any special instructions for the respondent.
- Keep your survey to a maximum length of 1-2 pages.
- Place easy-to-answer questions at the beginning of the survey.
- Use multiple choice or rating scale questions.
- Do not bias questions with your personal feelings about the subject matter.
- Use ranges when trying to solicit demographic information
- Open-ended questions should be placed toward the end of the survey.
- Close with a simple “thank-you.”

Note: Students must be instructed to accept “no comment” as a valid answer to any questions, and to respect people’s choice to not respond.

Appendix 2.5.1

Business Visit

Name of Business and Contact Person _____

Date of Visit _____

1. Describe the main purpose of the business.
2. Does this business offer products or services other than what is listed above? What are they?
3. Check off all of the appropriate boxes. Does this business:
 - Sell products. What are they? _____
 - Perform services? What? _____
 - Offer guarantees? What kind? _____
 - Make repairs? What kind? _____
 - Sell to other businesses? What? _____
4. What kind of ownership structure do you think this business has?
5. What would be the advantages and disadvantages of choosing this type of ownership?
6. What good qualities of this business that you can identify?
7. List improvements you think might enhance this business.