

Fair Lawn Public Schools

Fair Lawn, NJ

**Business
Dynamics and
Personal
Financial Literacy**

Adopted August

2017

**Revised August 2017
Developed August 2015**

The Business Dynamics course is designed to introduce students to the concept of entrepreneurship and is aligned with the New Jersey Student Learning Standards.

**Business
Dynamics/PFL**

Fair Lawn School District

Committee Credits Business Department

Shannon Carriere, Teacher
Lauren Gimon, Supervisor

Spring 2015

Business Dynamics/PFL

I. Course Synopsis

Personal Financial Literacy directly aligns with the New Jersey Department of Education's revision of the Student Learning Standards. As of June 17, 2009, the State Board of Education requires, "At least 2.5 credits in financial, economic, business, and entrepreneurial literacy, effective with the 2010-2011 grade nine class." The goal of Standard 9.1 Personal Financial Literacy is that all students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. Standard 9.1 describes skills that prepare students for personal and civic financial literacy. The inclusion of Personal Financial Literacy as a standard, rather than as a strand, reflects the growing need for 21st-century citizens to be financially literate, particularly in light of the increasing number of financial choices they face due to the global economy. Financial literacy includes the application of knowledge, skills, and ethical values when making consumer and financial decisions that impact the self, the family, and the local and global communities. Seven specific strands are addressed and taught throughout the curriculum. These strands include: income and careers; money management; credit and debt management; planning, saving, and investing; becoming a critical consumer; civic financial responsibility; insuring and protecting. Student's individual learning styles and abilities are addressed through differentiated instruction as well as through different modalities of learning including the infusion of technology into daily lessons. Upon completion and passing of this course students will earn 2.5 credits and fulfill the Personal Financial Literacy graduation requirement.

Business Dynamics is a 2.5 credit half-year long course that is designed for students who wish to become entrepreneurs. Business Dynamics is available as a business elective to 9th, 10th, 11th and 12th grade students. Students in this course will also earn 2.5 credits in Personal Financial Literacy. Students who take Business Dynamics will likely taken another business course after taking this course. The students in this course will most likely study Finance, Management, Accounting, Marketing or Entrepreneurship in college. The course is broken down into 4 areas which include the role of the entrepreneur, entrepreneurship as a career Economic principles, and business organizations. Throughout the course, business concepts will be taught with an emphasis on enduring understandings, essential questions, real-world application, technology, and cross-curricular interaction.

II. Philosophy & Rationale

New Jersey Student Learning Standards Standard 9 21st Century Life and Careers

- In today's global economy, students need to be lifelong learners who have the knowledge and skills to adapt to an evolving workplace and world. To address these

demands, Standard 9, 21st Century Life and Careers, which includes the 12 Career Ready Practices, establishes clear guidelines for what students need to know and be able to do in order to be successful in their future careers and to achieve financial independence.

Mission: 21st century life and career skills enable students to make informed decisions that prepare them to engage as active citizens in a dynamic global society and to successfully meet the challenges and opportunities of the 21st century global workplace.

Vision: To integrate 21st Century life and career skills across the K-12 curriculum and in Career and Technical Education (CTE) programs to foster a population that:

- Continually self-reflects and seeks to improve the essential life and career practices that lead to success.
- Uses effective communication and collaboration skills and resources to interact with a global society.
- Is financially literate and financially responsible at home and in the broader community.
- Is knowledgeable about careers and can plan, execute, and alter career goals in response to changing societal and economic conditions.
- Seeks to attain skill and content mastery to achieve success in a chosen career path.

III. Scope & Sequence

Unit 1: Earning Money (5 Weeks):

- SMART GOALS
- Education and Earnings
- Career Exploration
- Employment Process
- The Economy and Labor Market
- Taxes
- IRS
- Audit
- Income Tax
- Mandatory vs. Non-Mandatory deductions
- Medicare
- Social Security
- W2 Form
- W4 Form
- Employee Benefits
- Taxable vs. Nontaxable Income
- Deductions
- Tax Preparations
- Entrepreneurship and Financial Risk

Unit 2: Spending Money (6 Weeks):

- Banking
- Checking accounts
- Saving accounts
- Financial Services
- Using and maintaining a bank account
- Various types of currency
- Writing a check
- Reconciling your account
- The Federal Reserve
- The FDIC
- Budgeting
- Financial Decisions and cultural values

Opportunity Cost
Insurance
Identity protections
Consumer protection

Unit 3: Saving and Investing Money (5 Weeks):

Pay yourself first
Savings account
Interest
Simple vs. Compound
Fixed vs. Variable
CD
Bond
Stocks
Types of Investments
Short term vs. long term investments
Government's Role
Diversification
Retirement Planning
Will

Unit 4: Borrowing Money (4 Weeks):

Credit
Advantages and Disadvantages
Credit Score
Credit Cards
Interest
Home Loans
Renting vs. Buying
Student Loans
Car Loans

Unit 5: The Role of the Entrepreneurs (6 Weeks):

- Entrepreneurs defined
- Characteristics of Successful Entrepreneurs
- Economic growth
- The Role of entrepreneurs in our economy
- Trends in Entrepreneurship
- Self-employment
- Teen entrepreneurs
- Advantages & disadvantages of self-employment as an entrepreneur
- Personal potential for entrepreneurship

Unit 6: Economic Principles (5 Weeks):

- Gross & net profit
- Business expenses
- Loss
- Start-up costs
- Direct and indirect competition
- Competitive position
- Supply, demand, scarcity
- Factors of Production

Unit 7: Business Organizations (6 Weeks):

- Sole Proprietorship
- Partnership
- Corporations
- Limited Liability
- Legal & Tax issues
- Franchising
- Ways to become an entrepreneur
- Licensing

Unit 8: Business Ideas & Opportunities (4 Weeks):

- Business Opportunities
- Global Business Opportunities
- Small Business in the Global economy
- Changes & Trends
- Exploring Business ideas based on one's personality, personal goals, background, interests, experience, abilities, and financial resources.

IV. Unit Descriptions

Unit 1: Earning Money

(5 Weeks)

Enduring Understanding

1. Establish SMART Goals
2. Explore career opportunities and earnings potential
3. Understand how the employment process works and how it is affected by the economy and labor market.
4. Taxes and other deductions affect net pay

Essential Question(s)

1. What are SMART goals and why are they important?
2. What are possible career opportunities and earnings potential for each?
3. How does the employment process work and how it is affected by the economy and labor market
4. How do taxes and other deductions affect net pay

Learning Objectives

Students will be able to:

1. Formulate SMART Goals
2. Research Career opportunities and earnings potential
3. Identify the financial risk and potential reward of being an entrepreneur
4. Identify the employment process
5. Understand how the economy and the labor market affects the employment process
6. Recognize the role of the IRS on taxation
7. Differentiate Net and Gross Pay
8. Understand and prepare tax forms
9. Understand deductions (both mandatory and nonmandatory)

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.

- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP7. Employ valid and reliable research strategies.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJSLS Standard 9.1 – Personal Financial Literacy

- 9.1.12.A.1 Differentiate among the types of taxes and employee benefits.
- 9.1.12.A.2 Differentiate between taxable and nontaxable income.
- 9.1.12.A.3 Analyze the relationship between various careers and personal earning goals.
- 9.1.12.A.4 Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.
- 9.1.12.A.5 Analyze how the economic, social, and political conditions of a time period can affect the labor market.
- 9.1.12.A.6 Summarize the financial risks and benefits of entrepreneurship as a career choice.
- 9.1.12.A.7 Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.
- 9.1.12.A.10 Demonstrate how exemptions and deductions can reduce taxable income.
- 9.1.12.A.11 Explain the relationship between government programs and services and taxation.
- 9.1.12.A.12 Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.
- 9.1.12.A.13 Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.
- 9.1.12.B.7 Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
- 9.1.12.C.7 Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.
- 9.1.12.D.14 Evaluate how taxes affect the rate of return on savings and investments.
- 9.1.12.F.5 Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
- 9.1.12.F.6 Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.1 Review career goals and determine steps necessary for attainment.
- 9.2.12.C.2 Modify Personalized Student Learning Plans to support declared career goals.
- 9.2.12.C.3 Identify transferable career skills and design alternate career plans.
- 9.2.12.C.4 Analyze how economic conditions and societal changes influence employment trends and future education.
- 9.2.12.C.5 Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures.
- 9.2.12.C.6 Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
- 9.2.12.C.8 Assess the impact of litigation and court decisions on employment laws and practices.
- 9.2.12.C.9 Analyze the correlation between personal and financial behavior and employability.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Students will create Wordles using their SMART GOAL
 - b. Students will research possible career options corresponding to their individual interests
 - c. Student will fill out a W4 form
 - d. Analyze a pay stub
 - e. Research and present a business presentation on a popular entrepreneur
 - f. Group work
 - g. Do Now Activities
 - h. Online research
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.

- c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
- a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

Unit 2: Spending Money**(6 weeks)**Enduring Understanding

1. Banks and credit unions offer a variety of services.
2. Regulatory agencies provide guidelines for banks and credit unions.
3. Opening and maintaining a checking account is an essential component of being financially literate.
4. The preparation of budgets is an essential component of being financially literate.
5. Government programs and insurance exist to protect critical consumers.

Essential Question(s)

1. What banks do banks and credit unions offer?
2. Why do regulatory agencies exist?
3. How does one open and maintain a bank account?
4. How does one prepare a budget?
5. How and why are critical consumers protected?

Learning Objectives

Students will be able to:

1. Identify Financial Services
2. Compare and Contrast banks and credit unions
3. Open and maintaining a checking account
4. Identify the regulatory agencies and their functions
5. Discover how their values affect financial decisions and budgeting
6. Prepare a budget
7. Understand how critical consumers protect themselves

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.

- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJSLS Standard 9.1 – Personal Financial Literacy

- 9.1.12.A.8 Analyze different forms of currency and how currency is used to exchange goods and services.
- 9.1.12.A.9 Analyze how personal and cultural values impact spending and other financial decisions.
- 9.1.12.B.1 Prioritize financial decisions by systematically considering alternatives and possible consequences.
- 9.1.12.B.3 Construct a plan to accumulate emergency “rainy day” funds.
- 9.1.12.B.4 Analyze how income and spending plans are affected by age, needs, and resources. 9.1.12.B.5 Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
- 9.1.12.B.6 Design and utilize a simulated budget to monitor progress of financial plans.
- 9.1.12.B.9 Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
- 9.1.12.C.1 Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions.
- 9.1.12.D.2 Assess the impact of inflation on economic decisions and lifestyles.
- 9.1.12.E.1 Evaluate the appropriateness of different types of monetary transactions (e.g., electronic transfer, check, certified check, money order, gift card, barter) for various situations. 9.1.12.E.2 Analyze and apply multiple sources of financial information when prioritizing financial decisions.
- 9.1.12.E.3 Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
- 9.1.12.E.4 Evaluate how media, bias, purpose, and validity affect the prioritization of consumer decisions and spending.
- 9.1.12.E.5 Evaluate business practices and their impact on individuals, families, and societies. 9.1.12.E.7 Apply specific consumer protection laws to the issues they address.
- 9.1.12.E.8 Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers.
- 9.1.12.E.10 Determine reasons for the increase of identity theft worldwide and evaluate the extent to which victims of identity theft are successful in fully restoring their personal identities
- 9.1.12.G.1 Analyze risks and benefits in various financial situations.

- 9.1.12.G.2 Differentiate between property and liability insurance protection.
- 9.1.12.G.3 Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors.
- 9.1.12.G.4 Evaluate individual and family needs for insurance protection using opportunity-cost analysis.
- 9.1.12.G.5 Differentiate the costs and benefits of renter's and homeowner's insurance.
- 9.1.12.G.6 Explain how to self-insure and how to determine when self-insurance is appropriate.
- 9.1.12.G.7 Determine when and why it may be appropriate for the government to provide insurance coverage, rather than private industry.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.4 Analyze how economic conditions and societal changes influence employment trends and future education.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
- 9.2.12.C.8 Assess the impact of litigation and court decisions on employment laws and practices.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Complete and balance a check register
 - b. Complete a deposit and withdrawal slip
 - c. Complete a check
 - d. Prepare a personalized budget
 - e. Work with classmates to discuss a scenario about opportunity cost
 - f. Group work
 - g. Online research
 - h. Do now activities
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.

- e. Student may complete assessments in alternate setting when requested.
- 3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
- 4. Gifted and Talented Students.
 - a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

Unit 3: Saving and Investing

(5 Weeks)

Enduring Understanding

1. Saving and Investing are crucial components of being financially literate
2. There are various types of investment vehicles with varying levels of risk and reward
3. Interest is a critical part of saving and investing
4. Estate and retirement planning is essential for financial success and stability

Essential Question(s)

1. What is the difference between saving and investing?
2. What are various savings and investment vehicles and their varying levels of risk?
3. How does interest affect interest?
4. What is the difference between simple and compound interest?
5. What can we do now to ensure financial stability later on in life?

Learning Objectives

Students will be able to:

1. explain the concept of paying yourself first

2. identify and explain the various saving and investing vehicles
3. compare and contrast various saving and investing vehicles
4. Distinguish between short and long term investments
5. Understand the importance of interest
6. Calculate simple and compound interest
7. Explain the importance of diversification
8. Explain the benefits of preparing a will and saving for retirement
9. Modifications in accordance with individual students' 504 plans and IEP's
10. Upon request, study guides, preferential seating and certain test modifications may be made
11. G&T students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP3. Attend to personal health and financial well-being.
- CRP4. Communicate clearly and effectively and with reason.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management. CRP10. Plan education and career paths aligned to personal goals.
- CRP11. Use technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJSLS Standard 9.1 – Personal Financial Literacy

- 9.1.12.B.2 Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
- 9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
- 9.1.12.B.10 Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.

- 9.1.8.C.2 Compare and contrast the financial products and services offered by different types of financial institutions.
- 9.1.12.C.2 Compare and compute interest and compound interest and develop an amortization table using business tools.
- 9.1.12.C.3 Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit.
- 9.1.12.D.1 Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).
- 9.1.12.D.3 Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.
- 9.1.12.D.4 Assess factors that influence financial planning.
- 9.1.12.D.5 Justify the use of savings and investment options to meet targeted goals.
- 9.1.12.D.6 Analyze processes and vehicles for buying and selling investments.
- 9.1.12.D.7 Explain the risk, return, and liquidity of various savings and investment alternatives. 9.1.12.D.8 Explain how government and independent financial services and products are used to achieve personal financial goals.
- 9.1.12.D.9 Relate savings and investment results to achievement of financial goals.
- 9.1.12.D.10 Differentiate among various investment products and savings vehicles and how to use them most effectively.
- 9.1.12.D.11 Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.
- 9.1.12.D.12 Compare and contrast the past and present role of government in the financial industry and in the regulation of financial markets.
- 9.1.12.D.13 Determine the impact of various market events on stock market prices and on other savings and investments.
- 9.1.12.D.14 Evaluate how taxes affect the rate of return on savings and investments.
- 9.1.12.D.15 Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.
- 9.1.12.G.5 Differentiate the costs and benefits of renter's and homeowner's insurance.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.4 Analyze how economic conditions and societal changes influence employment trends and future education.
- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.

- 9.2.12.C.8 Assess the impact of litigation and court decisions on employment laws and practices.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Compute compound and simple interest
 - b. Create a savings plan with individual goals
 - c. Online stock research
 - d. Online bond research
 - e. Group work
 - f. Online research
 - g. Do now activities
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
 - a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.

- c. Use higher level questioning techniques in class and on assessments.

Unit 4: Borrowing Money

(4 Weeks)

Enduring Understanding

1. The ability to obtain and use credit is a crucial part of being financially literate
2. Credit and debt management is a crucial part of being financially literate

Essential Question(s)

1. What is credit?
2. What are the requirements for obtaining credit?
3. What are the advantages and disadvantages of credit?
4. What is a credit score and how is it measured?
5. What are the various types of loans available?

Learning Objectives

Students will be able to:

1. Define credit
2. Understand the positive and negative ramifications of credit
3. Identify the process of applying for and obtaining credit
4. Understand the importance of having a good credit score
5. List the factors that both positively and negatively influence a credit score
6. Differentiate various types of loans

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP3. Attend to personal health and financial well-being.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.

NJSLS Standard 9.1 – Personal Financial Literacy

- 9.1.8.C.1 Compare and contrast credit cards and debit cards and the advantages and disadvantages of using each.
- 9.1.8.C.3 Compare and contrast debt and credit management strategies.
- 9.1.8.C.4 Demonstrate an understanding of the terminology associated with different types of credit (e.g., credit cards, installment loans, mortgages) and compare the interest rates associated with each.
- 9.1.8.C.5 Calculate the cost of borrowing various amounts of money using different types of credit (e.g., credit cards, installment loans, mortgages).
- 9.1.8.C.6 Determine ways to leverage debt beneficially.
- 9.1.8.C.7 Determine potential consequences of using “easy access” credit (e.g., using a line of credit vs. obtaining a loan for a specific purpose).
- 9.1.8.C.8 Explain the purpose of a credit score and credit record, and summarize borrowers’ credit report rights.
- 9.1.8.C.9 Summarize the causes and consequences of personal bankruptcy.
- 9.1.8.C.10 Determine when there is a need to seek credit counseling and appropriate times to utilize it.
- 9.1.12.C.4 Compare and contrast the advantages and disadvantages of various types of mortgages.
- 9.1.12.C.5 Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
- 9.1.12.C.6 Explain how predictive modeling determines “credit scores.”
- 9.1.12.C.8 Identify the types and characteristics of predatory lending practices (e.g., payday loans, car title loans, high-risk mortgages).
- 9.1.12.C.9 Evaluate the implications of personal and corporate bankruptcy for self and others.
- 9.1.12.E.6 Evaluate written and verbal contracts for essential components and for obligations of the lender and borrower.
- 9.1.12.E.9 Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.4 Analyze how economic conditions and societal changes influence employment trends and future education.

- 9.2.12.C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
- 9.2.12.C.8 Assess the impact of litigation and court decisions on employment laws and practices.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Credit card online research and application
 - b. Car loan research
 - c. Credit Score analyzer activity
 - d. Renting vs. Buying Activity
 - e. Group work
 - f. Online research
 - g. Do now activities
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.

- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
- b. Provide enrichment activities to expand upon the curriculum.
- c. Use higher level questioning techniques in class and on assessments.

Unit 5: The Role of Entrepreneurs

(6 Weeks)

Enduring Understanding

1. Entrepreneurs solve problems.
2. Entrepreneurs occupy a central position in a market economy.
3. It is the entrepreneur who undertakes the risk of the enterprise in search of profit and who seeks opportunities to profit by satisfying unsatisfied wants and needs.
4. Entrepreneurship is one of the most important input in the economic development of a country.
5. Self-employment provides entrepreneurs with the potential to create and manage businesses in which they function as the employer or boss, rather than merely being an employee.
6. The emotional driving force behind the self-employed person is not security but a desire for greater control over his or her life, career, and destiny.

Essential Questions

1. What characteristics make a successful entrepreneur?
2. What are common traits of successful business owners?
3. What are the benefits of being self-employed?
4. How do entrepreneurs stimulate our economy?
5. What role do entrepreneurs play in our economic system?
6. What are the benefits of starting a business as a teen?

Learning Objectives

Students will be able to:

1. Define entrepreneurs.
2. Explain the differences between an entrepreneur and an employee.
3. Analyze historical business figures that have changed the way we do business.
4. Explain how entrepreneurs have a positive impact on our economy.
5. Explain how entrepreneurs create jobs.

6. Examine what characteristics students possess that would make them potential entrepreneurs.
7. Evaluate current economic conditions that impact entrepreneurs.
8. Describe the rewards of going into business for yourself.
9. Explain the techniques that will improve your potential for becoming an entrepreneur.
10. Recognize that entrepreneurs embody their passion and creativity in the products and services they provide to their customers.
11. Recognize that entrepreneurs see society's problems and needs as opportunities.
12. Understand what innovation is and how it applies to entrepreneurs.
13. Understand that there are both advantages and challenges to being a young entrepreneur.

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP2. Apply appropriate academic and technical skills.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP10. Plan education and career paths aligned to personal goals.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.4 – Analyze how economic conditions and societal changes influence employment trends and future education.
- 9.2.12.C.6 – Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.

NJSLS Standard 9.3 – Career and Technical Education

- 9.3.12.BM.2. – Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM.3 – Explore, develop and apply strategies for ensuring a successful business career.

- 9.3.12.BM.6 – Implement, monitor and evaluate business processes to ensure efficiency and quality results.
- 9.3.12.BM-ADM.2 – Access, evaluate and disseminate information for business decision making.
- 9.3.12.BM-BIM.5 – Plan, organize and manage an organization/department to achieve business goals.
- 9.3.12.BM-MGT.6 – Plan, monitor and manage day-to-day business activities to sustain continued business functioning.

Suggested Activities/Modifications

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Invite a local business owner to speak about their road to entrepreneurial success.
 - b. Choose a historical figure that changed the way we do business and create an oral presentation reporting findings.
 - c. Create a Wordle with the top 10 characteristics a successful entrepreneur possesses.
 - d. Host a debate on the topic of whether an entrepreneur should attend college or should just start a business without a degree.
 - e. Make a chart detailing the benefits of being self-employed v. an employee.
 - f. Research a teen entrepreneur and create a presentation on how they got started.
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.

- f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

Unit 6: Economic Principles

(5 weeks)

Enduring Understandings

1. Businesses exist to make a profit.
2. The goal of every business is to maximize profits and reduce expenses.
3. Supply is the amount of product that a producer is willing and able to sell at a specified price. Demand is the amount of product that a buyer is willing and able to buy at a specified price.
4. Being aware of a businesses competitors helps businesses stay focused.
5. Different countries economic systems affect how an item is produced, how it is distributed, and the demand for this item.
6. Market structure, including supply, demand, and price must be considered when starting a business and these factors will affect the success of a business.
7. The factors of production include land, labor, capital and entrepreneurship.

Essential Questions

1. How do businesses make a profit?
2. What can businesses do to maximize profits and minimize expenses?
3. How does a government influence the market economy?
4. What causes prices to increase?
5. How do factors of production force business owners to supply customers with products and services they want and need.

Learning Objectives

Students will be able to:

1. Describe the 4 factors of production.
2. Describe the market economy.
3. Explain how the infrastructure of a country is related to the factors of production.
4. Explain how an economy is measured.
5. Explain what causes prices to increase.

6. Explain the life cycle of a product.
7. Ways in which a business makes a profit.
8. Explain the concept of competition.
9. Explain the role of business in a society.
10. Define the concept of supply and demand.
11. Discover how different types of costs affect the prices entrepreneurs charge.

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP11. Use Technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJSLS Standard 9.3 – Career and Technical Education

- 9.3.12.BM.1 – Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.4 – Identify, demonstrate and implement solutions in managing effective business customer relationships.
- 9.3.12.BM.6 – Implement, monitor and evaluate business processes to ensure efficiency and quality results.
- 9.3.12.BM-ADM.2 – Assess, evaluate and disseminate information for business decision making.
- 9.3.12.BM-BIM.5 – Plan, organize and manage an organization/department to achieve business goals.
- 9.3.12.BM-MGT.3 - Apply economic concepts fundamental to global business operations.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Using Wendy's, students will make a list of all the ways in which Wendy's makes a profit and compare that to all the expenses the business experiences in order to operate.
 - b. Using the Fair Lawn High School school store, students will learn about supply, demand and price by exploring the effects of offering new products.
 - c. Students will explain the difference between direct and indirect competition and its impact on businesses.
 - d. Students will explore commercials and explain how businesses compete against each other and how they try to beat their competitors using certain tag lines and sayings in a commercial.
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
 - a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

Unit 7: Business Organizations**(6 Weeks)**Enduring Understanding

1. Economic conditions impact how a business is run.
2. Reading of economic conditions influences business decisions.
3. Governmental regulations force business owners to adapt.
4. Global economic conditions impact business owners on every level.
5. Business owners are required to pay employer taxes.
6. Every employee has specific rights which protect them in the workplace.

Essential Question(s)

1. What are the main forms of business ownership?
2. Why does an entrepreneur choose one form of ownership over another?
3. How does a potential entrepreneur find businesses for sale?
4. What would cause someone to start a franchise over starting a business from scratch?
5. What are the advantages and disadvantages to purchasing an existing business?
6. What are the advantages and disadvantages to starting a family business?
7. What are the advantages and disadvantages to starting a franchise?
8. What are the advantages and disadvantages to starting your own business?
9. How does an entrepreneur decide on which form of business ownership fits them best?
10. What tax advantages exist for corporations?
11. How do entrepreneurs protect their assets?

Learning Objectives

Students will be able to:

1. Define the 3 main types of business ownership.
2. Identify the advantages and disadvantages of each method of ownership.
3. Examine and identify the parts of a partnership agreement.
4. Explore reasons for starting a franchise.
5. Describe the types of businesses that are conducive to each type of ownership.
6. Describe the steps necessary to create each type of business ownership.
7. Analyze the risks of business ownership.
8. Identify laws that business owners must follow.
9. Explain the advantages and disadvantages of starting a family business.
10. Explain the steps in purchasing an existing business.
11. Explain the advantages and disadvantages of purchasing an existing business.
12. Evaluate the different legal forms for a business.

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.

- CRP9. Model integrity, ethical leadership and effective management.
- CRP11. Use technology to enhance productivity.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.4 – Analyze how economic conditions and societal changes influence employment trends and future education.
- 9.2.12.C.7-Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
- 9.2.12.C.8-Assess the impact of litigation and court decisions on employment laws and practices.

NJSLS Standard 9.3 – Career and Technical Education

- 9.3.12.BM.1 – Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in business.
- 9.3.12.BM.2 – Describe laws, rules and regulations as they apply to effective business operations.

- 9.3.12.BM.3 – Explore, develop and apply strategies for ensuring a successful business career.
- 9.3.12.BM.2-Describe law,rules and regulations as they apply affective business operations
- 9.3.12.BM.5-Implement systems, strategies and techniques used to manage information in a business.
- 9.3.12.BM-MGT.1 – Describe and follow laws and regulations affecting business operations and transactions.
- 9.3.12.BM-MGT.2 – Access, evaluate and disseminate information for business decision making.

- 9.3.12.BM-MGT.3 – Apply economic concepts fundamental to global business operations
- 9.3.12.BM-MGT.6 – Plan, monitor and manage day to day business activities to sustain continued business functioning.
- 9.3.12.BM-OP.1-Describe and follow laws and regulations affecting business operations and transactions.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Compare and contrast the various forms of business ownerships and report findings to the class.
 - b. Research the cost of franchising a business.
 - c. Interview an entrepreneur and ask them why they chose their form of ownership.
 - d. Create a basic business plan for a sole proprietorship business and develop basic marketing, finance, and accounting plans for the business.
 - e. Determine the best type of ownership for a given business situation.
 - f. Create a Wordle using words that describe the concepts focused around franchising.
 - g. Using a current business for sale, students will explore the ad and create 5 questions they would want to ask the seller of the business.
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's
 - b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.

- h. Maintain strong teacher / parent communication.
- 4. Gifted and Talented Students.
 - a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

Unit 8: Business Ideas and Opportunities

(4 Weeks)

Enduring Understandings

1. Business owners today need to be able to compete in a global marketplace.
2. The business world is constantly changing and evolving.
3. Entrepreneurs need to be able to adapt to changes in the business world.
4. Entrepreneurs create opportunities based on their personal interests, skills, talents and resources.
5. The SBA Office of Advocacy generally defines a small business as an independent business having fewer than 500 employees. There are an estimated 29.6 million small businesses in the United States.
6. America's small businesses are the engines of job creation. Small businesses create seven of every ten new jobs and they employ just over half of the country's private sector workforce.

Essential Question(s)

1. How does a business adapt to changes in the global market place?
2. Why are most business in the United States classified as a Small Business by the Small Business Association?
3. How do entrepreneurs create businesses based on their skills, talents, personal traits and attitudes?
4. How can businesses adapt based off of information gathered?
5. What impact do small businesses have on our economy?
6. How does creating a small business create jobs in a community and country?

Learning Objectives

Students will be able to:

1. Explore and identify small businesses in their community.
2. Identify how an entrepreneur creates businesses based on his/her own interests, personalities, skills and talents.

3. Effectively identify countries that pose a threat to businesses in the United States.
4. Identify ways in which a business adapts and changes based on changes and trends in the United States.
5. Use information gathered by the Small Business Administration to identify how small businesses fuel our economy.
6. Identify strategies used to create job through small businesses.
7. Identify a business that has failed due to competition from another country.

New Jersey Student Learning Standards – Technology

- See Technology & Career Readiness & 21st Century Skills Standards Curriculum Appendix

Career Readiness Practices

- CRP1. Act as a responsible and contributing citizen and employee.
- CRP4. Communicate clearly and effectively and with reason.
- CRP5. Consider the environmental, social and economic impacts of decisions.
- CRP6. Demonstrate creativity and innovation.
- CRP7. Employ valid and reliable research strategies.
- CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- CRP9. Model integrity, ethical leadership and effective management.
- CRP11. Use Technology to enhance productivity.
- CRP12. Work productively in teams while using cultural global competence.

NJSLS Standard 9.2 – Career Awareness, Exploration, and Preparation

- 9.2.12.C.6 – Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.

NJSLS Standard 9.3 – Career and Technical Education

- 9.3.12.BM.1 - Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision-making in business.
- 9.3.12.BM.2 - Describe laws, rules and regulations as they apply to effective business operations.
- 9.3.12.BM.3 - Explore, develop and apply strategies for ensuring a successful business career.
- 9.3.12.BM.5-Implement systems, strategies and techniques used to manage information in a business.
- 9.3.12.BM.6-Implement, monitor and evaluate business processes to ensure efficiency and quality results.

- 9.3.12.BM-MGT.2 – Access, evaluate and disseminate information for business decision making.
- 9.3.12.BM-MGT.3 – Apply economic concepts fundamental to global business operations
- 9.3.12.BM-MGT.6 – Plan, monitor and manage day to day business activities to sustain continued business functioning.
- 9.3.12.BM-MGT.7-Plan, organize and manage an organization/department to achieve business goals.
- 9.3.12.BM-OP.4-Plan, monitor and manage day to day business activities to maintain and improve operational functions.

Suggested Activities

Below is a list of suggested activities, modifications, accommodations, and enrichment opportunities. This includes, but is not limited to,:

1. Activities
 - a. Using the SBA website students will explore facts about small businesses in the United States and present their finds to the class.
 - b. Using a local business in Fair Lawn students will interview and owner and ask about the challenges faced by small business owners.
 - c. Create a survey for local business owners how they have been impacted by foreign competition.
 - d. Explore ways in which a business can benefit from being a small business and competing in a global market place. Students will create google slides and share them with their classmates.
 - e. Choose a product/company that has been positively impacted by international competition and negatively impacted by international competition.
 - f. Create a plan for a local business to explore ways to enter into the global market economy
2. English Language Learners.
 - a. Students may use a bilingual dictionary.
 - b. Read written instructions.
 - c. Students may be provided with note organizers / study guides to reinforce key topics.
 - d. Provide modified assessments when necessary.
 - e. Student may complete assessments in alternate setting when requested.
3. Special Education/504 Students.
 - a. Modifications in accordance with individual students' 504 plans and IEP's

- b. Students may be provided with note organizers / study guides to reinforce key topics.
 - c. Extended time on assessments when needed.
 - d. Preferred seating to be determined by student and teacher.
 - e. Provide modified assessments when necessary.
 - f. Student may complete assessments in alternate setting when requested.
 - g. Establish a non-verbal cue to redirect student when not on task.
 - h. Maintain strong teacher / parent communication.
4. Gifted and Talented Students.
- a. Students will be afforded the opportunity to locate current events, beyond the scope discussed in class, that are relevant to the class lessons in order to peer teach and share.
 - b. Provide enrichment activities to expand upon the curriculum.
 - c. Use higher level questioning techniques in class and on assessments.

V. Course Materials

1. Magazine Subscriptions: Business Week, Inc. Magazine, The Wall Street Journal Classroom Edition
2. Business related video clips
3. Web Based Tools: Google Drive, Kahoot, Remind, Socrative
4. Study Guides are provided for each topic

VI. Assessments

1. Quizzes
2. Concept Tests
3. Computer Labs
4. Homework
5. Final Exam
6. Class work
7. Oral presentations
8. Exit tickets
9. Kahoot

VII. Cross Curricular Aspects

1. Connections with history through the study of economics and the history of recessions and depressions.
2. Connections with Language Arts through the use of writing essays related to personal financial literacy.
3. Connections to math through budgeting and maintaining a check and calculating personal financial literacy mathematical equations.
4. Collaborating with a math teacher, students will work together to create formulas in Google Sheets to help a small business owner keep track of inventory, profit and losses.
5. Collaborating with the statistics teacher, students will work together to analyze results from surveys conducted on small businesses in the community.
6. Collaborating with the drama teacher, students will work together to create elevator pitches for potential business ideas.
7. Collaborating with the English teacher, students will work together to create a press release for a new business coming to Fair Lawn.