

APPLIED ECONOMICS OVERVIEW

I. GOING INTO BUSINESS FOR YOURSELF

GOAL: The student learner will discover key personal characteristics that required being a successful entrepreneur, the role of the entrepreneur in the economy both locally and globally, and evaluating business trends in relationship to business opportunities.

ASSESSMENT: The student learner will write a three page report on a successful entrepreneur discussing their characteristics and skills, business opportunity, and their success in the marketplace.

OBJECTIVES:

a. The student will be able to identify key characteristics and skills required by an entrepreneur to be successful in the marketplace.

II. RESEARCHING AND PLANNING YOUR VENTURE

GOAL: The student learner will learn the importance of the planning process in relation to entrepreneurship and the key components involved.

ASSESSMENT: The student learner will use their knowledge of business planning to operate a Business using Virtual Business Software.

OBJECTIVE:

a. The student will be able to use research to determine the feasibility of their business plan by the use of market analysis in type of business ownership, legal requirements and site selection.

III. MANAGING MARKETING STRATEGIES

GOAL: The student learner will learn how pricing strategies impact profit, competition and image, how promotion impact sales, and how to develop and manage the sales force.

ASSESSMENT: The student learner will use their knowledge of marketing and pricing to operate a Business using Virtual Business software.

OBJECTIVE:

a. The student will be able to select a pricing strategy and a promotion strategy for a profitable business.

IV. MANAGING BUSINESS PROCESSES

GOAL: The student learner will learn the four functions of management, management of people and social and ethical responsibilities of business.

ASSESSMENT: The student learner will use their knowledge of management of employees and resources in operation of a business using Virtual Business software.

OBJECTIVE:

a. The student will be able to use management functions and styles to manage employees effectively in a profitable business.