

Entrepreneurship

Lesson Plan

Lesson Topic: Entrepreneurship: Evaluate Business Opportunities for Potential Success

Standards (Minnesota):

- BM36.10.01 Understand the roles of entrepreneurs and business management in the creation and operation of a new business
- BM36.10.02 Access, process, maintain, evaluate, and disseminate information to assist in business decision making.
- BM36.10.03 Evaluate business opportunities for their potential success.

Content Learning Objectives:

1. The student will be able to describe the roles and characteristics of entrepreneurs.
2. The student will be able to identify and describe current business trends.
3. The student will be able to brainstorm creative options for new product, service, or business ideas.
4. The students will be able to evaluate new business ideas for their potential to be successful.

Assessment :

How will students demonstrate they have the knowledge, skills, or dispositions from the learning objectives?

- Formative: Students will participate in oral discussion with the instructor and the entrepreneur that as a check for understanding
- Summative: Vocabulary quiz

Activities/Procedures/Methods (Monday):

• Review

• Discussion

- *How was your weekend? Build rapport with students.*

• Overview

• Discussion

- *We are going to dive into a local business this week and really begin to identify a few key elements of entrepreneurship. Today, we will watch a short video from “Making It Up North” about a local food business. After the video, we will discuss a project that is based around Ruth’s Gourmet and we will be analyzing the successes and opportunities of the business.*

• Presentation

- Show “Making It: Cuisine and Culture” (<https://youtu.be/vRRPr5k7rIY?t=462>) • Discussion

- *What is unique about Ruth’s? Can you identify what might make you see this as a successful business? Can you measure success by doing what you measured in money?*

• Exercise

care about, or is it only in

• Introduce project concept

- *Put yourself in Bruce’s shoes. I want you to imagine your own “Ruth’s Gourmet” with one of your own family recipes. Consider your options and your favorite foods that your family has made that is unique to you.*

- Use the rest of the class period to do some basic market research and create a list of Pros/Cons for starting your new business in Two Harbors. Some things to consider: Competition, opportunity for growth, distribution methods, target market, and other entrepreneurial vocabulary you already know from previous knowledge of starting a business.

- **Summary**

- *Exit Ticket*

- Before you leave today, please write in your notes: Your family business name, your signature dish, and one positive thing you liked about the video.

Activities/Procedures/Methods (Tuesday):

- **Review**

- *Discussion*

- Turn and talk with the person next to you about your project ideas. Then, discuss two aspects of Ruth's Kitchen that you would like to incorporate into your business.

- **Overview**

- *Lecture*

- Today, we are going to dive deeper into goal setting, logistics, and core values that Ruth's Kitchen uses. You will begin to develop your project side-by-side with Ruth's business model.

- **Presentation**

- *Vocabulary Lecture*

- On the whiteboard you will find some key vocabulary terms that I want you to copy into your notes before we get into our project development. These terms are important and will be used as discussion points and assessment quiz.

- **Exercise**

tools tomorrow on your

- *Project development*

- At your computer workstations, research Ruth's website and determine their core values. Adapt their core values as your own, and keep them in mind throughout the project. Everything should align with your core values.
 - Research and refer back to the video. In your opinion, how do you see your business expanding? Do you see yourself reaching the same goals that he has set for himself? Is there anything you would change in the logistics of the business to reach those goals? Why or why not?

- **Summary**

- *Market research brainstorming questions*

- In your notes, write down some questions that you would like to ask Bruce about his business. Remember, you are not the owner of the business, you are a student that is interested in helping his business reach goals from an entrepreneurial standpoint.

Activities/Procedures/Methods (Wednesday):

- **Review**

- *Discussion*

- Share at least one connection you made between the core values and Ruth's Gourmet

- **Overview**

- **Lecture**
 - *Topics to be covered today during class are quality control and distribution. We want to break down Ruth's distribution channels on their website, and brainstorm as a class where would be our smartest expansion point.*
- **Presentation**
 - **Quality Control**
 - *What measures are taken to provide a great tasting product? How can Ruth's guarantee the same taste, packaging, and high-quality vegetarian product every single time? Where does Ruth's get their ingredients?*
 - **Distribution**
 - *As you can find on their website "Where to Buy" tab, you see that Ruth's is still very local. What do you think is their best channel of distribution? What is the next step for expansion? How many stores are they already in?*
- **Exercise**
 - **Vocabulary Quiz**
 - **Research**
 - *After you research quality and distribution tactics, use your notes to build some questions you can ask Bruce when he comes into the class.*
- **Summary**
 - **Questions**
 - *Make sure everyone has at least four questions or suggestions for Bruce and his business. Remember, this is a real life business that benefits our town and so we want to be as respectful as possible when bringing up suggestions.*

Activities/Procedures/Methods (Thursday):

- **Review**
 - **Review**
 - *Make sure you have talking points*
- **Overview**
 - **Introduce Bruce, owner of Ruth's Gourmet**
 - *Bruce will give a short story of how the business got started, what is important to him in his business practices, some of his business goals, and business successes.*
- **Presentation**
 - **Student discussion**
 - *Students will have an opportunity to share their business opportunities with Bruce. They will share how they see it affecting the business immediately, long-term, and financially. This is also an opportunity to discuss with him to his business to be.*
- **Exercise**
 - see what he wants the next step for
 - **Discussion/Presentations**
 - *After discussions seem to die down, they will begin to ask questions about developing a marketing plan for Ruth's and their upgrades.*
- **Summary**
 - **Thank Bruce for his time.**

This entire lesson will be followed with content related to marketing plans. Students will take what they learned from researching Ruth's and use that information to create a marketing plan, set SMART business goals, and expand their knowledge of channel distribution. The outcome from all

of this is that students will have an opportunity to recognize different expansion opportunities and help Ruth's Kitchen evaluate their opportunities and find success in the direction they want to take their business. Following this lesson is also a field trip touring opportunity to Ruth's.

Instructional Materials and Technology:

- Computers, Notebook, Projector, Guest Speaker.

Appendix:

Ruth's Website: <https://ruthsgourmet.com/>

Making It Episode: <https://youtu.be/vRRPr5k7rlY?t=462>

Name:

Date:

Class Period:

Match the vocabulary word with the correct definition by writing a number in the blanks below.

_____ – something that promotes or enhances the value of the product or service to the _____

_____ – a document that presents a complete and detailed picture of the new business and the

_____ – fundamental beliefs of a person or organization.

_____ - the action or activity of gathering information about consumers' needs and preferences. _____ - a chain of businesses or intermediaries through which a good or service passes until it

_____ - a particular group of consumers at which a product or service is aimed. _____ – conditions or circumstances that make it difficult or costly for outside firms to enter a