

Lesson Plan—Getting a Business Started Using *Virtual Business*[®]

Instructor:	Date:
Course Title:	
Unit:	Specific Topic: Getting Started in Business
Instructional Goal: (outcome that students should be able to demonstrate upon completion of lesson) <ol style="list-style-type: none">1) Students will complete Four Steps to the Getting Your Business Started handout.2) Students will have a list of aspects to think about when opening a business.3) Students will be introduced to the software simulation program <i>Virtual Business</i>.	
Performance Objective: (use an action verb in a description of measurable outcome) <ol style="list-style-type: none">1) Students will become familiar with the four steps involved in starting a business.2) Students will be informed about the different factors involved with starting a business.3) Students will know what <i>Virtual Business</i> is.	
Rationale: (brief justification of why you feel the students need to learn this topic) If students are considering starting their own business some day, this unit can help them decide whether it might be a good idea for them. If students are not interested in possibly starting their own business, the information could nevertheless help them in any field of business. They can also apply the knowledge gained to other situations.	
Instructional Procedures: <u>Introduction</u> (5 minutes) Ask students how many of them are interested in starting their own business. Ask students who are interested, “What type of business are you interested in opening?” Write responses on the board. (If no one is interested in starting their own business, ask students if they know anyone who has started his or her own business and use their answers as the basis for this information.) After the list is compiled, ask students, “Why are people interested in opening their own business?” Write answers on the board. Discuss the pros and cons of starting your own business.	

Instructional Procedures (continued)

Presentation and Activity (30 minutes)

Handout: Four Steps to Getting Your Business Started

Have students complete the handout using the information you provide:

- 1) Develop the Idea (ask students to think about local businesses).
- 2) Create Business Plan (define business plan and why it's important).
- 3) Take Action (process of opening a new business).
- 4) Keep Growing – Alter/Change aspects (what problems can occur when starting your own business and how to adapt to them).

Tell students that these four steps will be followed throughout the unit, starting with Developing the Idea.

Activity: Developing the Idea

Have students break into groups. Have them decide on a business they're interested in opening.

After they have come up with an idea, have groups brainstorm about all the different aspects of opening a business.

Call on groups to describe their types of businesses. After you have solicited their types of businesses, call on students to provide you with a list of things to think about when opening a business. Write the responses on the board.

Responses will vary. Focus on and discuss the following: location, hours, advertising, pricing strategy, purchasing, staffing, breaking even, and profit. (Topics can be adjusted to their own area of coverage using *Virtual Business*.)

When the discussion is completed:

Activity: *Virtual Business* Demonstration (6 minutes)

Demonstrate what *Virtual Business* is. While explaining the simulation, let the program run so students can see the activity in the simulation. Highlight the areas students are going to be using such as staffing, pricing, market research, promotion, etc.

Instructional Procedures (continued)

Closure (2 minutes)

Remind students that it takes more than a great idea to get a business started. There is a lot of work that goes into opening a new business and staying in business more than a year or two. In the next class, they will further explore the aspects of opening a new business, which will lead them to using *Virtual Business*.

Evaluation Procedures:

Completed handouts will be part of a *Virtual Business* portfolio. The portfolios are graded for completeness.

Materials and Aids:

- Pen/pencil
- Handout: Four Steps to Getting Your Business Started
- Overhead (if necessary)
- Computer/LCD projector (if available)/*Virtual Business* program