

Name : _____

EVERFI – VENTURE

Building a Budget and Saving Startup Capital

Lesson 1: (Pre Survey 10 Minutes + 30 minutes)

Students address the personal side of entrepreneurship, connecting the dots between running a business and being responsible with their own finances. Students learn about financial decision making, developing and maintaining and balanced budget, income, taxes, variable and fixed expenses.

Vocabulary - Define these terms as you work through lesson 1

- **Balancing budgets**

- **Earning income**

- **Taxes**

- **Fixed vs. variable expenses**

After lesson 1 – CHECK the circle for what you can do

- **Build a balanced budget including common budget elements.**
- **Define and distinguish between variable and fixed expenses.**
- **Identify sources of income and common types of payroll deductions.**
- **Identify common types of taxes and explain how taxes impact income.**

Venture Entrepreneurial Expedition

Course Outline

Lesson	Topics	Lesson Description	Learning Objectives <i>Students will be able to...</i>
Building a Budget and Saving Startup Capital	<ul style="list-style-type: none"> ○ Balancing budgets ○ Earning income ○ Taxes ○ Fixed vs. variable expenses 	Students address the personal side of entrepreneurship, connecting the dots between running a business and being responsible with their own finances. Students learn about financial decision making, developing and maintaining and balanced budget, income, taxes, variable and fixed expenses.	<ul style="list-style-type: none"> ○ Build a balanced budget including common budget elements. ○ Define and distinguish between variable and fixed expenses. ○ Identify sources of income and common types of payroll deductions. ○ Identify common types of taxes and explain how taxes impact income.
The Entrepreneur in You	<ul style="list-style-type: none"> ○ What it means to be an entrepreneur ○ Personal characteristics ○ Entrepreneurial case studies ○ Career pathways 	In this lesson, students explore characteristics of successful entrepreneurs. Students take a personal diagnostic that discover how their unique characteristics relate to entrepreneurship.	<ul style="list-style-type: none"> ○ Define the term "entrepreneur". ○ Identify the differences between entrepreneurs and employees. ○ Link personal characteristics with a potential future in entrepreneurship. ○ Identify potential career pathways of interest.
Recognizing Business Opportunities & Planning to Start Your Business	<ul style="list-style-type: none"> ○ Business opportunities ○ Market research and competition ○ Building a team ○ Growing a business ○ Business expenses ○ Value proposition and the marketing mix 	Students explore key business concepts and apply them within a food truck business simulation. Students research and make important business decisions (hiring, pricing, etc.) that they must justify in writing.	<ul style="list-style-type: none"> ○ Differentiate between business ideas and business opportunities. ○ Define a target market and explain the importance of identifying a target market segment. ○ Explain the importance of identifying competitors, determining a competitive advantage, and crafting an effective marketing plan. ○ Identify critical roles and personnel needs within a business. ○ Define basic business concepts (including unit of sale, cost of goods sold, contribution margin, revenue, profit, break-even point, and income statement). ○ Define value proposition and the
Lesson	Topics	Lesson Description	Learning Objectives <i>Students will be able to...</i>
Your Business Snapshot	<ul style="list-style-type: none"> ○ Crafting effective business pitches ○ Business pitch elements 	Drawing on previous lessons and what they learn about the four elements of a successful business pitch, students craft an engaging, concise business pitch for their business.	<ul style="list-style-type: none"> ○ Define a business pitch and describe its importance. ○ Articulate the qualities of an effective business pitch. ○ Pinpoint the essential pieces of information that belong within a brief business pitch.