

## Turning Risk into Success (TRIS)

Time	Lesson Name	Topics Addressed
<b>Day 1</b>		
9:00 am	Introductions and Overview	<ul style="list-style-type: none"> <li>• How are the lessons organized?</li> <li>• What are the course content?</li> </ul>
9:15	Lesson One: What is an Entrepreneur?	<ul style="list-style-type: none"> <li>• What is an entrepreneur?</li> <li>• Do entrepreneurs have any special characteristics?</li> <li>• Why not just get a job rather than start your own business?</li> <li>• What are the disadvantages?</li> <li>• What types of businesses are there?</li> <li>• How do you get started?</li> </ul>
9:30	Lesson Two: Do You Have Problem Worth Solving?	<ul style="list-style-type: none"> <li>• Do you have a problem worth solving?</li> <li>• Do you have an idea that can be sold (either a product or service)?</li> <li>• Who is your customer?</li> <li>• What is your Unique Value Proposition (UVP)?</li> <li>• How will you solve the problem?</li> <li>• How will you reach your customers?</li> <li>• Can you make money?</li> </ul>
9:45	Lesson Three: Brainstorming Ideas	<ul style="list-style-type: none"> <li>• What is brainstorming?</li> <li>• What is ideation?</li> <li>• I want to be an entrepreneur, but I don't have a good idea—how do I get a good idea?</li> <li>• Are you innovative and creative? --Don't limit yourself; think outside the triangle!</li> </ul>
10:00	Lesson Four: Design Thinking	<ul style="list-style-type: none"> <li>• What is design thinking (DT)?</li> </ul>

		<ul style="list-style-type: none"> <li>• What are the Sustainable Development Goals (SDGs)?</li> <li>• Can you start a business that addresses one or more of the SDGs?</li> <li>• What is a Minimum Viable Product (MVP)?</li> </ul>
10:15	Lesson Five: Organizing Your “Big Idea” Using the Lean Canvas Business Model	<ul style="list-style-type: none"> <li>• What is your big idea?</li> <li>• Who is your customer?</li> <li>• What is a lean canvas?</li> </ul>
Break: 10:15 to 10:30		<ul style="list-style-type: none"> <li>•</li> </ul>
10:30	Lesson Six: A Closer Look at the Lean Canvas	<ul style="list-style-type: none"> <li>• What is Myface?</li> <li>• Where can I go to see an example of a real business venture now starting up?</li> <li>• How can I use the Myface example to creating my own lean canvas?</li> </ul>
10:45	Lesson Seven: Projecting Startup Costs, Expenses, and Revenues	<ul style="list-style-type: none"> <li>• What is a startup cost?</li> <li>• What are its main operating costs (i.e., expenses)?</li> <li>• What will be your company’s main revenues?</li> <li>• What is net income (i.e., net profit)? What is an income statement (i.e., profit and loss statement; P&amp;L)?</li> <li>• Example: Larry’s Lawn Service</li> <li>• What is opportunity cost?</li> </ul>
11:00	Lesson Eight: Using Excel to Make Your Life Easier	<ul style="list-style-type: none"> <li>• Will I get some practice using Excel, applying “Professor DeBerg's Top Ten Things to Love about Excel” videos as a guide</li> <li>• How will Excel help me prepare and understand the balance sheet and income statement for “Annette’s Tutoring Business?”</li> <li>• Will knowledge of Excel help me fill out the two bottom cells of the Lean Canvas?</li> <li>• How can we use the Myface example to understand the Cost structure and Revenue streams of a new business?</li> </ul>
11:30	Lesson Nine: Sources of Financing (Personal Savings, Friends, Family, Angel Investors)	<ul style="list-style-type: none"> <li>• What is the difference between debt vs. equity (Myface example)</li> <li>• Where can you get money to start your business? <ul style="list-style-type: none"> <li>--Friends, family</li> <li>--Angel investors</li> <li>--Venture capitalists</li> </ul> </li> <li>• What is self-financing?</li> <li>• When borrowing money, what is a co-signor? What is collateral?</li> </ul>

		<ul style="list-style-type: none"> <li>• What are the advantages and disadvantages of taking on a partner or angel investor?</li> <li>• How can I use Excel to calculate interest on simple interest loans and annuities?</li> </ul>
Noon to 1:15	LUNCH (on your own)	
	Lesson Ten: Sources of Financing (Crowdfunding)	<ul style="list-style-type: none"> <li>• What is crowdfunding?</li> <li>• What are two of the most popular crowdfunding websites? --Crowdfunding <a href="#">Kickstarter</a>, <a href="#">Indiegogo</a></li> <li>• What is the difference between Kickstarter and Indiegogo?</li> <li>• What are the three main project types funded by Indiegogo?</li> <li>• What do you need to do start a crowdfunding campaign?</li> </ul>
1:15	Lesson Eleven: Pitching Your Idea with the Pitch Deck	<ul style="list-style-type: none"> <li>• What is a pitch deck?</li> <li>• How do I sell my idea to banks and investors (see <a href="#">The Building Blocks of a Pitch Deck</a>)</li> <li>• Is Myface's pitch deck effective?</li> </ul>
1:30	Lesson Twelve: Marketing Your Product or Service to Customers	<ul style="list-style-type: none"> <li>• How does the marketing strategy for your business map on to the lean canvas?</li> <li>• What are the Four P's of the Marketing Mix?</li> <li>• What is the difference between sales price and purchase cost?</li> <li>• What is markup percentage?</li> <li>• As an example, what is Walmart's pricing strategy?</li> </ul>
1:45	Lesson Thirteen: A Close Look at Digital Marketing	<ul style="list-style-type: none"> <li>• What is digital marketing? - an umbrella term for all online marketing efforts</li> <li>• What are some examples of digital marketing? --Websites, Google search, social media, mobile apps --SEO (Search Engine Optimization) --SEM (Search Engine Marketing), --Display advertising</li> </ul>
2:00	Lesson Fourteen: School Clubs, Sole Proprietorships and Partnerships	<ul style="list-style-type: none"> <li>• Can I start a business while I am still in high school?</li> <li>• Sole Proprietorship (one owner, unlimited liability)</li> <li>• Partnership (two or more owners, unlimited liability)</li> <li>• What is the entity concept? Why is it important?</li> <li>• What are the advantages and disadvantages of a sole proprietorship?</li> <li>• What tax forms must a sole proprietor file each year?</li> </ul>

		<ul style="list-style-type: none"> <li>• What are the advantages and disadvantages of a partnership?</li> <li>• What tax forms must a partnership file each year?</li> </ul>
2:30	Lesson Fifteen: Corporations, Hybrids, and Nonprofits	<ul style="list-style-type: none"> <li>• When you turn 18, what kind of business do you want to be?</li> <li>• What is a Regular Corporation (C-Corp; many owners, limited liability, double taxation)</li> <li>• What is an S Corporation (S-Corp; many owners, limited liability, single taxation)</li> <li>• What is a Limited Liability Company (LLC; many members, limited liability, single taxation)</li> <li>• What is a nonprofit corporations (501c3; no owners, but an executive management team; no taxation)</li> </ul>
2:45	Lesson Sixteen: Cash – The Gasoline That Keeps Your Business Running	<ul style="list-style-type: none"> <li>• How do I manage cash? <ul style="list-style-type: none"> <li>--Managing personal cash by creating a personal budget</li> <li>--Investing personal cash to initially finance your business</li> </ul> </li> <li>• What is the “story” of cash? It has three chapters: arranging the financing, investing in startup costs and paying startup expenses, and operating the business</li> <li>• What are the three categories that all cash flows can be classified?</li> <li>• What is the difference between cash basis accounting and accrual accounting?</li> </ul>
3:15	BREAK	•
3:30	Lesson Seventeen: Running the Business (Recordkeeping, Financial Statements, and Employee Management)	<ul style="list-style-type: none"> <li>• Why should I reconcile my cash balance to the bank’s balance?</li> <li>• Why is it important to keep good records?</li> <li>• How do I prepare periodic financial statements under accrual accounting?</li> <li>• How do I prepare periodic financial statements under cash basis accounting?</li> <li>• How do I hire and manage employees?</li> </ul>
<b>Day 2</b>		•
9:00-9:15	Lesson Eighteen: Taxes	<ul style="list-style-type: none"> <li>• What is income tax? <ul style="list-style-type: none"> <li>➤ --it’s based on a company’s net income before tax</li> </ul> </li> <li>• What is self-employment tax <ul style="list-style-type: none"> <li>➤ --it’s a social security tax paid by an owner of a business</li> </ul> </li> </ul>

		<ul style="list-style-type: none"> <li>• What is payroll tax? <ul style="list-style-type: none"> <li>➤ --it's based on the amount paid to employees in wages and salaries</li> </ul> </li> <li>• What is the difference between an employee and an independent contractor?</li> <li>• What is sales tax? <ul style="list-style-type: none"> <li>➤ --it's a tax collected from customers and paid to the state and county government on the sale of goods (but not services)</li> </ul> </li> </ul>
9:15-10:00	Lesson Nineteen: Intellectual Property	<ul style="list-style-type: none"> <li>• What is intellectual property, in general?</li> <li>• What are trademarks/service marks?</li> <li>• What are patents?</li> <li>• What are copyrights?</li> <li>• What are domain names?</li> <li>• What are some "thorny" issues involving ownership? <ul style="list-style-type: none"> <li>--Mark Zuckerberg and Winklevoss Twins <a href="#">example</a></li> </ul> </li> <li>• --Examples from Rahn article</li> </ul>
10:00 – 10:30	Lesson Twenty: Using Math to Make Business Decisions	<ul style="list-style-type: none"> <li>• What is risk?</li> <li>• What is Einstein's second greatest theory?</li> <li>• How do you calculate present value and future value using different interest rates and number of compounding periods?</li> <li>• How can Excel help in making calculations involving the five main variables: present value, interest rate, number of periods, and future value?</li> <li>• How does a business owner minimize risk and maximize return?</li> <li>• In the next roll of two dice, how likely is it that you will roll a "7"?</li> <li>• How is managing risk like rolling dice?</li> <li>• How can you use the notion of probability and uncertain future outcomes to calculate the "expected value" of starting a business?</li> <li>• What financial statistics can I compute from financial statements? (e.g., breakeven, working capital, current ratio, debt to equity, return on sales, return on equity)</li> </ul>
10:30-10:45	Break	<ul style="list-style-type: none"> <li>•</li> </ul>
10:45	Lesson Twenty One: The Triple Bottom Line and Civic Engagement	<ul style="list-style-type: none"> <li>• What is the triple bottom line?</li> <li>• What is civic engagement?</li> <li>• What is social capital?</li> <li>• What is humanitarian capitalism?</li> </ul>

		<ul style="list-style-type: none"> <li>• How does local, state and federal government affect your business?</li> <li>• What is the difference between government debt and a budget deficit?</li> <li>• What can governments do to be fiscally responsible?</li> </ul>
11:00	Lesson Twenty Two: Social Entrepreneurship-More than the Financial Bottom Line	<ul style="list-style-type: none"> <li>• What is social entrepreneurship?</li> <li>• What is a socially responsible business (SRB)?</li> <li>• What is an example of an SRB?</li> <li>• What is a social enterprise business (SEB)?</li> <li>• What is an example of an SEB?</li> <li>• Can SEBs seek a profit?</li> <li>• What is the difference between a micro and a macro social entrepreneur?</li> <li>• What are some examples of social enterprises?</li> <li>• Can I create a social enterprise to address the Sustainable Development Goals (SDGs)?</li> <li>• What are some examples from the HOPE World Cup 2017?</li> </ul>
11:30	Lesson Twenty Three: Macro vs. Micro Social Entrepreneurship	<ul style="list-style-type: none"> <li>• What is the difference between a Macro and a Micro Social Entrepreneur?</li> <li>• Why doesn't the government provide social services now provided by social entrepreneurs?</li> <li>• Why doesn't the private sector provide social services now provided by social entrepreneurs?</li> <li>• What does a lean canvas look like for a social entrepreneur?</li> <li>• How are social entrepreneurs held accountable?</li> <li>• How is "impact" measured?</li> <li>• Why is Chico Flax an example of a Micro SE?</li> </ul>
12:00 to 1:15	LUNCH (on your own)	
1:15	Lesson Twenty Four: Doing Business in the Global Community	<ul style="list-style-type: none"> <li>• What does it mean to go global?</li> <li>• Who is Richard Branson?</li> <li>• What is foreign currency?</li> <li>• What is a foreign currency exchange rate?</li> <li>• What are imports?</li> <li>• What are exports?</li> <li>• What is the difference between tariffs, subsidies, and quotas?</li> </ul>

		<ul style="list-style-type: none"> <li>• What are the 17 Sustainable Development Goals (SDGs)?</li> <li>• What is the role of global organizations such as the World Bank and the IMF in global business?</li> </ul>
1:45	Lesson Twenty Five: Going to College and Majoring in Business	<ul style="list-style-type: none"> <li>• What is the monetary value of a university education vs. high school?</li> <li>• If I major in business in college, what kind of career might fit for me?</li> <li>• Which business majors have the highest starting salaries?</li> <li>• Why is Einstein's Second Greatest Theory (i.e., compound interest) an important concept to know when planning?</li> <li>• Why is it important to find good mentors?</li> <li>• What are examples of good places to find a mentor? (e.g., SCORE, HOPE, SIFE/Enactus, etc.)</li> </ul> <p> <a href="https://www.score.org/">https://www.score.org/</a>  <a href="https://www.sba.gov/offices/headquarters/osbdc/resources/11409">https://www.sba.gov/offices/headquarters/osbdc/resources/11409</a>  <a href="http://enactus.org/">http://enactus.org/</a>  <a href="http://www.sageglobal.org/?page_id=11197">http://www.sageglobal.org/?page_id=11197</a> </p>
2:00-2:30	Lesson Twenty Six: Pitching Your Business at a HOPE Competition	<ul style="list-style-type: none"> <li>• What is HOPE?</li> <li>• What curriculum does it offer?</li> <li>• Who are HOPE's mentors?</li> <li>• Who is Ndaba Mandela? What role does he play in HOPE?</li> <li>• What happens at a HOPE competition?</li> <li>• Where are the competitions?</li> <li>• How do I start a HOPE team?</li> </ul>
2:30	Assessment Concerns	
3:00	Link to Standards	
3:30	Utilizing Mentors from	
3:45	Wrap-up and Adjournment	