



AGENDA + RECAP FOR JANUARY 21, 2020

Welcome

Translation into Classroom: Reminder of the Four Pillars

Core Curriculum Discussion: Prospective Business Model

Prospective Business Model

- Why is it important?
 - This capstone allows students to dive deep into an idea that solves a problem for a customer, demonstrating Principled Entrepreneurship while using the Foundational Values
 - Connection to the Foundational Values:
 - Win-Win Focus – Creating value for themselves (through financials – profit) and others by developing Value Proposition that creates value for the customers)
 - Knowledge – Gain knowledge through market research to learn about customer, buying behavior, etc.
 - Use that knowledge to drive the best decisions (sound judgment) so their business create value for others.
 - Example: As students learn more about their customer’s expectations they can make better decisions about how they are going to distribute their product/service, the best ways to build relationships with their customer with their marketing efforts, etc.
- How is Prospective Business different from Market Day?
 - For Market Day, often you (the educator) determine the target market due to the logistics of selecting where your Market Day will be held.
 - For Prospective Business, their idea determines their target market.
- What are the goals/outcomes?
 - Through this process, you are engaging students in [Gold Standard PBL](#) planning. This includes:
 - Challenging question/prompt
 - Sustained inquiry
 - Authenticity
 - Student voice/choice
 - Reflection
 - Critique/revision

- Public product
 - By engaging your students in this process, you will see a growth in your students Soft Skills and Transformational Mindset. Students will feel ownership and a deeper connection to their learning.
 - The outcome of this capstone should be your students sharing their ideas with a public audience (i.e. someone other than themselves and you) – That public product is your choice!
 - Ideas: Classroom competition, trade show, pitch in front of a panel of judges, virtual pitch
 - Connection to the Foundational Values:
 - Freedom
 - Students have the freedom of choice of what business/idea they start
 - Students have the freedom to enter and compete in the market
 - A business that experiences long-term success is one that respects the rights of others; if a business infringes upon our basic rights, they likely won't be in business for long.
 - While developing and sharing their ideas, it is critical that they are respecting the rights of others.
 - Be Principled
 - While developing and sharing their ideas, it is critical that they are respecting the rights of others.
 - Students should plan their business/idea to share how they will demonstrate integrity through interactions with customers
- What is my role as the educator/facilitator?
 - It is important to remember that this is your STUDENT'S business idea. Your role is to support them as they develop their business idea – Asking questions, challenging them, and being their motivator and cheerleader.
 - This is a great opportunity to:
 - Leverage your community members as advisors, mentors, potential judges, etc.
 - Leverage your students to seek and share knowledge through whiteboarding and other collaboration strategies.
 - This also connects to the [Gold Standard PBL](#) component of Critique/Revision
- How do I get started?
 - Use backwards planning – Decide what the final presentation looks like, including the logistics (date, location, etc.) and work backwards from there
 - Ideas: Classroom competition, trade show, pitch in front of a panel of judges, virtual pitch
 - Check out [22 Ways to Teach the BMC](#) – It may give you ideas to start the BMC work or ways to reteach/expand
 - Suggestions for using the Business Model Canvas:
 - Scaffold:
 - Start with the [9 Questions](#) graphic organizer.

- Once all of the sections of the 9 Questions are completed, share the [BMC Blank](#) and discuss with students how the 9 Questions sections relate to the sections of the BMC.
 - Use the [Bio Sheet Teacher Guide](#) to prompt students with questions to add more details to their BMC.
 - Use the [BMC Cheat Sheet](#) to prompt students with more questions/details to consider.
- Other helpful advice:
 - Focus on 1-2 sections at a time
 - Each detail added should go on separate sticky notes
 - Students should discover evidence to support each detail of their business model (market research, financials breakdown, etc.)
 - It is an iterative process – Students should constantly be revising (see [BMC Teacher's Guide](#) for ideas of how you could walk through different iterations).
 - Allow students to pivot their ideas as needed – That is the beauty of the BMC. Students can outline ideas quickly.
 - Continue weaving in YE activities (connect them to the section of the BMC that you are working on) and the Four Pillars. You may want to reteach some of the content related to the business model, like reteaching Cost of Goods Sold by using another YE activity like [Lego Activity](#) or [Ice Cream Sundae](#), or implementing additional Market Research activities as your ready for Customer Segments block of the BMC.
- How do I weave the 4 Pillars through this capstone?
 - Foundational Values: Continually debrief their work on their business models by discussing how they are demonstrating the Foundational Values through their ideation. Are they using Sound Judgment? Are they being Responsible? Are they seizing the Opportunity?
 - Soft Skills: Through their market research, working with key partners, and through their public product students have the #Opportunity to practice soft skills.
 - Currency and Auctions: Continue to incent students with YE dollars as they create value. This could occur during the debrief of the business model activities and tying them to the FV's. Continue to hold auctions!!
 - Transformational Mindset: Students will experience and realize that their ideas can create values for others. This is powerful!
- Are there opportunities for students to share their ideas beyond the classroom?
 - Big Idea Competition
 - Visit our [landing page](#) for the full details.
 - What is it?
 - Virtual, 3 minute pitch + 1 supporting document
 - Up to \$20,000 in prizes
 - Current and alumni students
 - 13-22 year olds
 - View the recording to our Educator Informational Session [here](#).

- Other opportunities:
 - Explore your community for local competitions.
 - Consider connecting with other YE teachers to plan a collaborative competition