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| **TEXAS CTE LESSON PLAN**[www.txcte.org](http://www.txcte.org) |
| **Lesson Identification and TEKS Addressed** |
| **Career Cluster** | Marketing |
| **Course Name** | Advanced Marketing |
| **Lesson/Unit Title** | Risk Management |
| **TEKS Student Expectations** | **130.389. (c) Knowledge and Skills** (3) The student knows the concepts of market and market identification. (B)The student is expected to conduct a strengths, weaknesses, opportunities, and threats (SWOT) analysis for use in the marketing planning process |
| **Basic Direct Teach Lesson**(Includes Special Education Modifications/Accommodations and one English Language Proficiency Standards (ELPS) Strategy) |
| **Instructional Objectives** | The student will be able to:1. Categorize types of business risks
2. Interpret how various types of risks impact business activities
3. Evaluate security precautions
4. Demonstrate knowledge of safety precautions and skills related to health and safety in the work place
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| **Rationale** | Students will be able to categorize types of business risk, interpret how various types of risk impact business activities, and evaluate security precautions and demonstrate knowledge of safety precautions and skills related to health and safety in the work place. |
| **Duration of Lesson** | 2-3 days |
| **Word Wall/Key Vocabulary***(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | **Risk** **Risk Management** **Business Risks** **Economic Risks** **Natural Risks** **Human Risks** |
| **Materials/Specialized Equipment Needed** | Instructional Aids: * Websites for assignments and class discussion
* Marketing Essentials, Schneider Farese, Kimbrell, Woloszyk, Glencoe McGrawHill
* FEMA website [www.ready.gov/prepare-for-emergencies](https://www.ready.gov/prepare-for-emergencies)

Materials: * Printer paper
* Internet for students to research types of businesses.

Equipment: * Computer with Internet access
* Projector to show Internet sites
* Computers for students to conduct research
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| **Anticipatory Set**(May include pre-assessment for prior knowledge) | Learner Preparation: Business owners must understand the risks that are associated with their business. If they are not prepared for risks, they are in serious jeopardy of losing their business if something happens such as a natural disaster or employee theft. There are steps that can be taken to minimize the risk but first business owners must understand where they are at risk in order to work to minimize it. Ask students, “How much money do you think natural disasters, such as Hurricane Katrina, cost businesses in Louisiana, and the Gulf coast?” Or, “How much money do you think natural disasters, such as tornados, cost businesses in Texas? |
| **Direct Instruction \*** | SHOW: Show students the FEMA website, which lists type of natural disasters. http://www.ready.gov/natural-disasters. ASK: Ask students if they realize that businesses, both large and small, need to have disaster preparedness plan in place? SAY: Explain that all businesses are vulnerable to some level of risk. ASK: Ask students if they can name some of the risks that businesses are susceptible to. SAY: Explain that risk comes not only from natural disasters but risk can come from internal sources also. ASK: Ask students how much they employee theft affects businesses. SAY: Explain that business owners need to be aware of risk that can come from all sources, natural disasters, employee theft, defective products, and even lawsuits. ASK: Ask students if they can name any other sources of risk. SAY: Explain that the economy can also cause risk for business owners. During the recession, a record number of businesses failed because consumers quit spending money. Some risks can be mitigated while others cannot.I. Risk is the possibility of financial loss.II. Risk Management is the systematic process of managing an organization’s risk exposure to achieve objectives in a manner consistent with public interest, human safety, environmental factors, and the law.III. Business Risks are the possibility of business loss or failure. There are three types of business risks A. Economic B. Natural C. HumanIV. Economic Risks occur from changes in the overall business conditions. These risks include the following. A. Type or amount of competition 1. Businesses must keep up with the products that their competitors are offering. 2. Foreign competitors might be able to offer product at lower price. B. Changing customer lifestyle 1. Single parent households 2. Dual-income households 3. Aging populations 4. Postponing marriage C. Product obsolescence 1. Fashion trends 2. Technology 3. Fads D. Government regulation 1. New laws or regulations passed 2. Recalls E. Inflation F. DeflationV. Natural Risks are risk that are caused by natural disasters such as floods, tornadoes, hurricanes, fires, lightning, droughts, earthquakes, and unexpected changes in normal weather patternsVI. Human risks are caused by human mistakes and by the unpredictability of customers, employees, and the work environment. A. Theft B. Nonpayment of accounts C. Bad checks D. Employee negligence E. Employee incompetence F. Employees abuse discountsVII.SWOT Analysis A. Strengths – What do you do well? What advantages do you have over your competitors? B. Weaknesses – What are your weaknesses? Lack of resources? Inexperience? Etc.… C. Opportunities – These are external to your business. What opportunities exist in your market, or in the environment, from which you hope to benefit? D. Threats – These are beyond your control. Government changes, economic downturns, bad publicity, etc.…*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*NONE |
| **Guided Practice \*** | Guided Practice (LSI Quadrant III): Ask students to choose a company in which they are interested. Have them brainstorm the risks that companies face from their competitors, the economy, and the government. Write the answers on the board as the students brainstorm.*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*NONE |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Independent Practice (LSI Quadrant III): SWOT (Strengths, Weaknesses, Opportunity, Threats) Analysis (Team project: two students per team) 1. Each team will use poster board dividing into four sections. The sections will be labeled as follows: a. Strengths b. Weaknesses c. Opportunities d. Threats 2. Students will choose their favorite sports team. It could be a team at their high school or a professional team. They will identify each of the SWOT elements for their team. 3. Each group will present their SWOT analysis to the class. This project will be evaluated using the assigned rubric. |
| **Lesson Closure** | Review (LSI Quadrants I and IV): Question: What are the different types of risks associated with businesses? Question: Why do businesses have to be proactive in their approach to risk? Question: What are some risks that the government causes for businesses? Question: What are some disadvantages of a sole proprietorship? Question: What is a SWOT analysis? Question: What type of business would benefit most from conducting a SWOT analysis? Question: Why would it be wise for some high-risk businesses to incorporate? Question: How might employees be a threat to businesses? Question: Why is it important to be aware of your competitors? Question: How can customers be a risk to business? Question: What is the role of the business owner concerning risk? |
| **Summative/End of Lesson Assessment \***  | Informal Assessment (LSI Quadrant III): Instructor should observe the work ethic of individuals involved in class discussions and the Independent Practice activity. Formal Assessment (LSI Quadrant III, IV): Students will be evaluated on their “SWOT Analysis” by using the assigned rubric.*Individualized Education Plan (IEP) for all special education students must be followed. Examples of accommodations may include, but are not limited to:*NONE |
| **References/Resources/****Teacher Preparation** | Teacher Preparation: Teacher will review the terms in the outline, and handouts to become familiar with lesson. Teacher should locate and evaluate various resources and websites before the lesson. Teacher will have assignments and website information ready to distribute to students. References: Marketing Essentials, Schneider Farese, Kimbrell, Woloszyk, Glencoe McGraw-Hill |
| **Additional Required Components** |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  |
| **Recommended Strategies** |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy****Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies****Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication****90 Second Speech Topics** |  |
| **Other Essential Lesson Components** |
| **Enrichment Activity**(e.g., homework assignment) |  |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | DECA |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)