

LESSON 03

CASE STUDY BUSINESS OPPORTUNITIES

Today's Objectives:

- ✓ Illustrate the differences between ideas and opportunities.

Today's Date:

- ✓ Students will become familiar with the basic business details of their real food case study.

Bell Ringer:

Read the following paragraph and answer the questions below using evidence from the paragraph.

"Alex and Scott are both high school seniors and are great students who earn great grades. Alex realizes that a lot of her friends are struggling in math and wonders how she might help. She imagines a scenario where famous mathematicians come to life to teach students. Scott also sees that his friends are struggling in math. During lunch, he organizes a 30-minute tutoring session in the lunch room. He charges his friends \$1 for his expertise each time they ask for his help."

1. Which of these two students has a business opportunity? Explain.

2. Which of these two students has a business idea? Explain.

3. Describe the difference between a business idea and a business opportunity?

Step 1:

Vocabulary: 5 sources of business opportunities

- **Problems:** A problem that needs to be solved by a service or product
- **Changes:** A change in trends, laws, customs, etc., produces a new need or want
- **New Discoveries:** Creation of a totally new product or service
- **Existing Products or Services:** Creation of a totally new product or service
- **Unique Knowledge:** Creation of a totally new product or service

Step 2:

Complete the Case Study Graphic Organizer

<p>Case Study Business Name:</p>	
<p>Case Study Business Problem:</p>	
<p>Case Study Business Solution:</p>	

How does your case study demonstrate a business opportunity and not just an idea?

What type of business opportunity does your case study represent? Explain why. Reference the lesson vocabulary in Step 1.

How is your case study socially responsible?

Step 3:

Select one member of your group to present your case study in 1-2 minutes. Introduce your business name and share with the class how your business demonstrates a business opportunity and not just a business idea. Include what type of business opportunity your case study represents. Reference the lesson vocabulary in Step 1.