

Promising Practice Capture Sheet

School: Walker Valley High School

Rural Suburban Urban

District: Bradley County

Region: Southeast

Practice: "Shark Tank" business simulation and business plan development for Entrepreneurship course

Point of Contact: Arlette Robinson CTE director arobinson@bradleyschools.org (423) 476-0620

Name

Title

Email / Phone

Connection to Strategic Plan:

Goals:	Top Half of States on NAEP – 4th and 8th Grade Math and ELA		State Average of 21 Composite ACT		55% of the class of 2020 obtains postsecondary credential
How best practice addresses:					The end result of this project is to create a business plan in conjunction with the learning objectives of the Entrepreneurship class at Cleveland State Community College. Through completing this capstone project students can earn three hours in articulated credit.
Priority Areas:	Early Foundations	Empower Districts	Support Educators	High School Bridge to Postsecondary	All Means All
How best practice applies:				There is an articulation agreement in place with the local community college to connect high school to postsecondary. This project is the capstone assignment for obtaining these credits.	



Practices:

- Culture Instructional Training/PD
- Accountability Programmatic Policy Change
- Funding Other:

Project Specific Indicators:

- Increase Career Readiness Skills

Results:

- Increased student achievement results
- ACT TNReady/EOC/TVAAS NIC EPS
- Decreased remediation and/or subgroup gaps
- Increased student readiness results (non-academic)
- Increased partnerships / alignment
- Increased participation / program growth

The Challenge:

Most startup businesses fail within the first year of operation due to lack of planning & financial realism. In Bradley County, we have a small business incubator to assist start-up businesses with resources and providing space for low cost rent. However, if the owners of the start-up businesses do not understand fully the planning aspect, the business will not grow. Our goal was to partner with the professional business incubators to allow our students to learn the principles involved in owning and operating a successful business. Students will develop start-up business plans and present them to local business and industry representatives who will judge the business success potential and provide feedback.

The Vision:

Beginning with a trip to the Cleveland Bradley Business Incubator, students were exposed to a variety of local entrepreneurs who presented their stories of business success and challenges. Students were able to obtain background information to assist them in preparing for the vision of their own business plan assignments. In addition the Small Business Development Center further explained how they help to create sustainable businesses through solid business plans. This background provided the foundation for the project. The Project: Students will prepare a business plan and present to local professionals with experience in guiding new entrepreneurs. This real world feedback will encourage students of opportunities and economic help beyond the classroom as well as understand the reality of owning a business.

Action Steps Taken / Summary of To-Do's:

Shark Tank Project guidelines and procedures given to students and professionals.
 Students develop presentations.
 Rubric given to professionals.
 Professionals were given a list of potential questions.
 Schedule presentations with local business entrepreneurs.
 Peer evaluation rubric given and graded.
 Invitation for event to administration & guidance counselors.
 Connect this assignment to the articulation agreement to serve as the capstone project for students to receive credit at postsecondary institution.

Lessons Learned: *Include advice on start-up and sustainability*

Practice; approximately six students have time to present with time for Q&A in a 90 minute block.
 Students need to provide constructive peer critiques.
 Students find a local professional in their business plan industry to interview or utilize as a continual reference.
 Allow professionals to give feedback intermittently on business plans versus only at the end. This feedback is crucial in the success of the project.
 This project should be started at the beginning of the year and completed throughout the course.
 Assign a mentor to assist with the completion of the assignment.

Communications:

Continual contact with local entrepreneurs for a field trip and guest speakers from the local small business incubator sites and presentation judges was pertinent.
 Ensuring students have active communications with their identified local professionals.

Stakeholder Management:

Small business incubator contacts, guest speakers, school administration and faculty, school district.
 The Company Lab from Hamilton County provided three professionals who came to the classroom to hear student ideas, discuss feasibility, and assist in the generation of ideas.

Metrics & Measurements:

Baseline Data	Progress to Date	Goals
This is the first year students have had an opportunity to receive dual credit at the local community college for this course as well as this course being denoted as honors for graduation. We anticipate all students in the course receiving dual credit.		Increase enrollment in the course and all students complete for dual credit.



Resources:

- <http://www.bplans.com/>
- [Lessons from Shark Tank](#)
- [Questions asked by Shark Tank](#)
- <http://www.cssd.org/PaulV.cfm?subpage=25714>