

Title	Percentages involved in the setting of an Enterprise	
Duration	90 minutes	
Aims & Objectives	<ul style="list-style-type: none"> • Define the basic mathematics terms related to entrepreneurship • Discuss how each of these terms is applied and how they can be found in a business context • Fill in and work out a task together in class 	
Learning Outcomes	<ul style="list-style-type: none"> • By the end of the lesson students will be able to use basic mathematical concepts in the setting of a business enterprise 	
Embedding	<ul style="list-style-type: none"> • Mathematics • Entrepreneurship 	
Materials	<ul style="list-style-type: none"> • Interactive Whiteboard/projector • Worksheet/notes • Calculators 	

introduction	[15] mins	<p><i>Prior knowledge: Students should have a basic idea of what percentages are, how we calculate them, and know how to convert between percentages/ decimals.</i></p> <p>In the previous lecture students would have been asked to research the following terms:</p> <ul style="list-style-type: none"> ○ Selling/Cost Price/discount ○ Capital ○ Budgeting ○ Taxation ○ Gross/net profit ○ Revenue ○ Assets/Liabilities ○ Break-even ○ Start-up/running costs <p>A brief informal discussion on each of the above terms to determine what is the background knowledge of the students and test how much they can explain these terms using practical examples.</p>
main session	[30] mins	<ul style="list-style-type: none"> ○ While continuing the discussion a definition is provided for each of the above terms using an appropriate scenario ○ The teacher will check that students have thoroughly understood each concept ○ To check that learning has taken place, students are asked some questions on each of the above terms by giving them statements in which the students have to associate the correct term: <ul style="list-style-type: none"> ▪ To open up his business John needs €45,000 ▪ After paying all taxes George remained with €2350 last month ▪ It took John 3 years to recoup back the money invested in his business ▪ Elaine says that in the past six months she made €18000 profit before tax ▪ Robert needs to spend approximately €175 per month on advertising to help his business

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">main session</p>	<p>[35] mins</p>	<ul style="list-style-type: none"> ○ Students are split into pairs to be able to work better together ○ Students start working on a worksheet in which a scenario is given, will assist in understanding the earlier mentioned terms in actual practice ○ For this particular scenario we will be using ‘George’ who is currently working with a company and is saving to open up a small business ○ This example will be used to build on the basic concepts involved in entrepreneurship and in opening up a small business whilst embedding the common terms involved in entrepreneurship involved ○ The worksheet is issued to the students and the scenario thoroughly explained ○ While working through the worksheet, the students are asked the necessary questions and any issues discussed
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">conclusion</p>	<p>[10] mins</p>	<ul style="list-style-type: none"> ○ At the end of the lesson, some of the students are asked to explain to the teacher, certain parts of the lesson to confirm that they have thoroughly understood the main concepts

further work		<ul style="list-style-type: none">○ H.W. mini project (4 - weeks): Students are split in groups of 3. For this mini project, students have to research a scenario where each group is trying to open up a business and will have to try to come up with the basic mathematical calculations involved in opening up such business (start-up costs, running costs, break-even point, predicted sales etc). Students have to come up with actual figures involved with such opening up a business.○ The way this will be assessed, would not be simply by correcting them mathematically but by having them present their project and asking them to convince me it works mathematically.
Resources		<ul style="list-style-type: none">○ The link below will give students some insight on what they will need for their project and different types of models of businesses they can use: https://www.youtube.com/watch?v=tAfcZ3ArEs8

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