

# LET'S GET ORGANIZED!

## HIGH SCHOOL FIELD TRIP TO CNN pre-visit activity - 60 – 90 minutes ECONOMICS



### OBJECTIVES

- Students will learn about various business organizations.
- Students will compare and contrast two different business organizations with a Venn diagram.

### MATERIALS

- Print out **Worksheet #1 >> Business Organization Advantages/Disadvantages Chart**, one per group.
- Print out **Worksheet #2 >> Venn diagram**, one per student.
- Access to dictionaries or the Internet

### PROCEDURE

1. Explain to students that their field trip to CNN is coming soon. Explain to students that CNN was the first 24-hour news network and was founded by Ted Turner in 1980. CNN is part of Turner Broadcasting, Inc. and is a corporation.
2. A corporation represents one kind of business organization found in a market economy. **Ask students to get into groups and look up and define, in their own words, the words, “sole proprietorship”,** (A business that is owned and managed by one person who has assumed all risk and receives all profit) **“partnership,”** (a business in which two or more people have assumed all risk and receive all profit) and **“corporation”** (a business that is created by law to function as a separate legal entity which is owned by stockholders who are at risk for only the amount of their financial investment).
3. Using the attached chart, ask students to get into groups and discuss the advantages and disadvantages of each type of business structure. Discuss what students have charted. Allow

### 9 10 11 12 ECONOMICS STANDARDS

#### SSEMI4

The student will explain the organization and role of business and analyze the four types of market structures in the U.S. economy.

- a. Compare and contrast three forms of business organization—sole proprietorship, partnership, and corporation.
- b. Explain the role of profit as an incentive for entrepreneurs.

### 9 10 11 12 LANG.ARTS STANDARDS

#### ELA10, 11, 12W1

The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals closure. The student:

- a. Establishes a clear, distinctive, and coherent thesis or perspective and maintains a consistent tone and focus throughout.
- b. Selects a focus, structure, and point of view relevant to the purpose, genre expectations, audience, length, and format requirements.
- c. Constructs arguable topic sentences, when applicable, to guide unified paragraphs.



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## ECONOMICS



### PROCEDURE (CON'T)

- groups to add to their charts as needed during the discussion. Ask students how the incentive for profit enters into each of these business structures.
4. Ask students to individually fill out a Venn diagram comparing and contrasting two of the business structures.
  5. Ask students to individually write a paper containing the following information (may be used as homework):
    - a. Describe a new business the student would like to start.
    - b. Describe the type of business structure the student would use.
    - c. Explain why this type of business structure was chosen as well as disadvantages they might face in using this structure.

### CLOSING

Review the business structures covered in today's lesson. Tell students that as they go through their CNN tour to listen and look for information about the CNN and Turner Broadcastiin, Inc. business structure.

### ASSESSMENT

1. Assess students' ability to work within groups to accomplish tasks.
2. Assess charts filled out by groups in step 3.
3. Assess each Venn diagram filled out by individual students in step 4.
4. Assess the paper assigned to students in step 5.

### 9 10 11 12 L.A. STANDARDS (CON'T)

#### ELA10, 11, 12W1 >>

- d. Uses precise language, action verbs, sensory details, appropriate modifiers, and active rather than passive voice.
- e. Writes texts of a length appropriate to address the topic or tell the story.
- f. Uses traditional structures for conveying information (i.e., chronological order, cause and effect, similarity and difference, and posing and answering a question).
- g. Supports statements and claims with anecdotes, descriptions, facts, statistics and specific examples.

#### ELA10, 11, 12C2

The student demonstrates understanding of manuscript form, realizing that different forms of writing require different formats. The student:

- a. Produces writing that conforms to appropriate manuscript requirements.
- b. Produces legible work that shows accurate spelling and correct use of the conventions of punctuation and capitalization.
- c. Reflects appropriate format requirements, including pagination, spacing, and margins, and integration of source material with appropriate citations (i.e., in-text citations, use of direct quotations, paraphrase, and summary, and weaving of source and support materials with writer's own words, etc.).

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## ECONOMICS

### GIFTED CONNECTION

Ask gifted students to conduct a survey of local business to determine their business structure. This may include telephone calls and Internet searches. Ask students to assess which businesses might develop a different business structure. Ask students to prepare an interesting way to present this information to the class.



### 9 10 11 12 L.A. STANDARDS (CON'T)

#### ELA9, 10, 11, 12 LSV1

The student participates in student-to-teacher, student-to-student, and group verbal interactions.

The student:

- a. Initiates new topics and responds to adult-initiated topics.
- b. Asks relevant questions.
- c. Responds to questions with appropriate information.
- d. Offers own opinion forcefully without domineering.
- e. Volunteers contributions and responds when directly solicited by teacher or discussion leader.
- a. Gives reasons in support of opinions expressed.
- b. Clarifies, illustrates, or expands on a response when asked to do so; asks classmates for similar expansions.

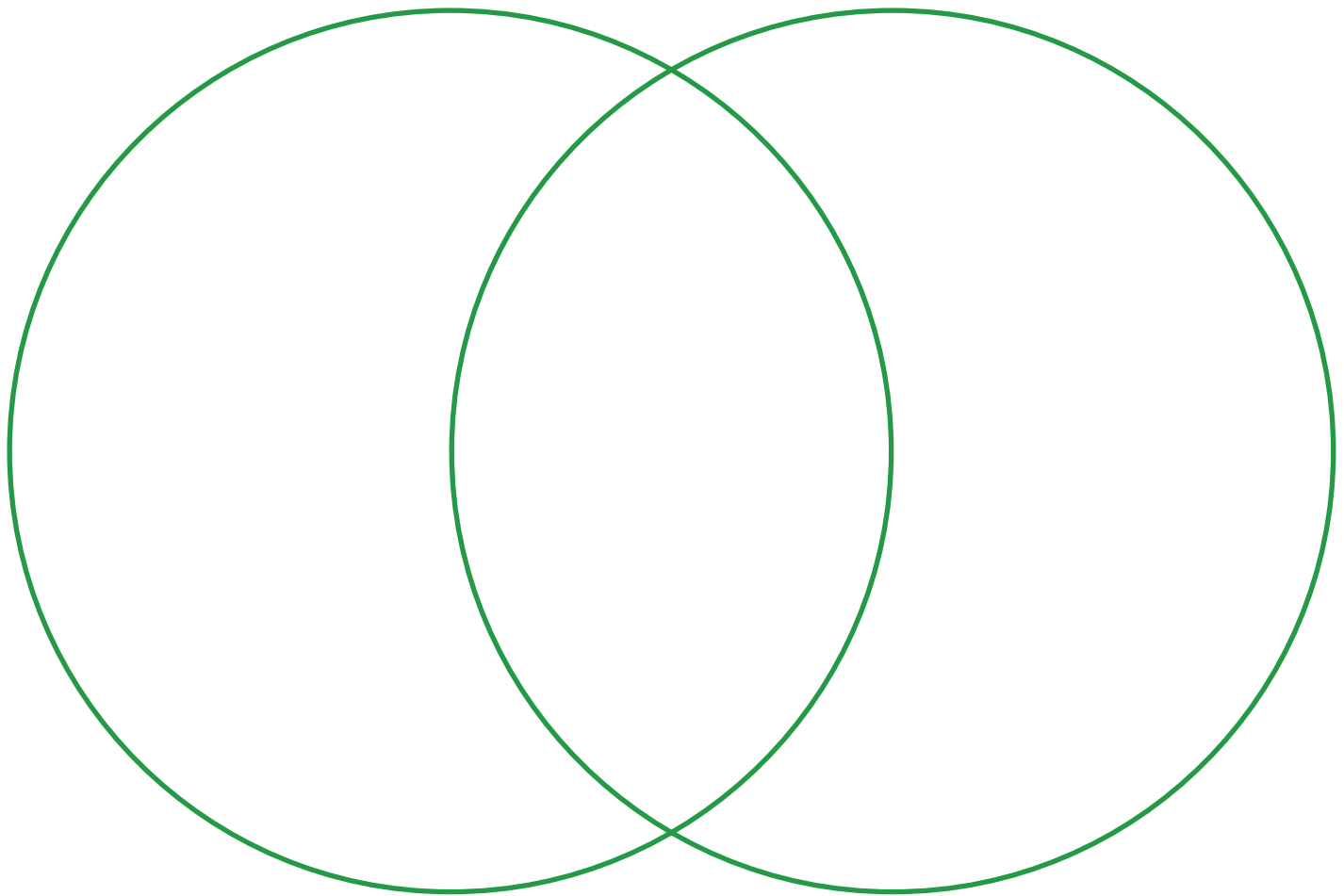
# VENN DIAGRAM



**ECONOMICS** FIELD TRIP TO CNN  
worksheet **1**

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## COMPARING/CONTRASTING TWO BUSINESS STRUCTURES



**BUSINESS STRUCTURE #1**

**BUSINESS STRUCTURE #2**

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# COMPARISON CHART



**ECONOMICS** FIELD TRIP TO CNN  
worksheet **2**

## BUSINESS ORGANIZATION ADVANTAGES/DISADVANTAGES CHART

| Organizational Structure | Advantages | Disadvantages |
|--------------------------|------------|---------------|
|                          |            |               |
|                          |            |               |
|                          |            |               |

# GOT RESOURCES?



## HIGH SCHOOL FIELD TRIP TO CNN post-visit activity - 60 minutes ECONOMICS

### OBJECTIVES

- Students will learn about productive resources.
- Students will determine the productive resources needed in a specific business.
- Students will interview an entrepreneur (teacher choice)

### MATERIALS

- A printout of the Productive Resource Chart, [Worksheet #3](#) for each student.
- If possible, invite a local entrepreneur to visit your class.

### PROCEDURE

1. Review with students some examples of productive resources. (natural, human, capital goods, entrepreneurship). Write these as headings on the board.
2. Ask students to think back to their visit to CNN Center. Identify and list ways that CNN has filled the need for each productive resource under each heading on the board. (i.e. capital resources include the building, computers, cameras etc.)
3. Ask students to explain how the use of these productive resources has helped CNN specialize.
4. Ask students to think back to the paper they wrote in the pre-visit activity in which they described a business they might like to start. Ask students to take this same business and think through the productive resources that would be needed to start and run the business. Provide students with the attached chart to fill out.
5. Discuss with the class a variety of resources that would be needed for the businesses. List a cross section of these resources on the board with an estimated cost of the resource. Discuss

### 9 10 11 12 ECONOMICS STANDARDS

#### SSEF1

The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.

**a.** Define and give examples of productive resources (factors of production) (e.g., land (natural), labor (human), capital (capital goods), entrepreneurship).

**b.** Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices.

#### SSEF3

The student will explain how specialization and voluntary exchange between buyers and sellers increase the satisfaction of both parties.

**a.** Give examples of how individuals and businesses specialize.

### 9 10 11 12 LANG.ARTS STANDARDS

#### ELA9, 10, 11, 12 LSV1

The student participates in student-to-teacher, student-to-student, and group verbal interactions.

The student:

**a.** Initiates new topics and responds to adult-initiated topics.



# GOT RESOURCES?



## HIGH SCHOOL FIELD TRIP TO CNN post-visit activity - 60 minutes

### ECONOMICS

#### PROCEDURE (CON'T)

- the similarities and differences in needed resources noted in the businesses. Discuss the risk entrepreneurs must assume in launching a business.
6. Ask students to consider how consumer preference has influenced the evolution of the business of CNN throughout the years. (It was a cable television network; CNN.com was added as consumers turned to the internet; the influence of "citizen journalism" resulted in such things as iReport and news blogs.)
  7. If possible, invite a local entrepreneur to come to your class. Before he/she arrives ask students to prepare relevant questions that will help them better understand the entrepreneurial process.

#### CLOSING

Ask students to think back to their visit to CNN. Ask students to evaluate the productive resources that are used at CNN. How has CNN used productive resources? Ask students to identify the qualities an entrepreneur must have. Ask students to list concerns Ted Turner might have had as he prepared to launch the network in 1980.

#### ASSESSMENT

1. Informally assess the discussion of productive resources.
2. Assess the chart filled out by students in step 4.
3. Assess the questions of students during the interview of the entrepreneur if this was done.

#### GIFTED CONNECTION

Ask gifted students to develop a poem or song to explain the four productive resources and to give the definition of each resource within the poem or song.

#### 9 10 11 12 L.A. STANDARDS (CON'T)

#### ELA9, 10, 11, 12 LSV1 >>

- b. Asks relevant questions.
- c. Responds to questions with appropriate information.
- d. Offers own opinion forcefully without domineering.
- e. Volunteers contributions and responds when directly solicited by teacher or discussion leader.
- h. Gives reasons in support of opinions expressed.
- i. Clarifies, illustrates, or expands on a response when asked to do so; asks classmates for similar expansions



#### NOTE TO TEACHERS:

ADDITIONAL LESSON PLANS AND RESOURCES ARE AVAILABLE FROM  
CNN STUDENT NEWS AT:

[HTTP://WWW.CNN.COM/US/STUDENTNEWS/DISCUSSION/ARCHIVE/](http://www.cnn.com/us/studentnews/discussion/archive/)

# RESOURCE REQUIREMENTS



**ECONOMICS** FIELD TRIP TO CNN  
worksheet **3**

## BUSINESS PRODUCTIVE RESOURCE CHART

| Productive Resource | Items Needed |
|---------------------|--------------|
|                     |              |
|                     |              |
|                     |              |