DP unit planner 1

Teacher(s)	Susan Kucharek	**Subject group and course**	IB Business Management SL and H		
Course part and topic	Topic 3.2 Costs and Revenues of a Business	**SL or HL/ Year 1 or 2**	SL/HL Year 1	**Dates**	Week 16 of 1st Semester
Unit description and texts		**DP assessment(s) for unit**			

This unit covers costs and revenues of a business. In this unit, students will address the following subtopics:
• Types of costs, including examples
  ○ Fixed
  ○ Variable
  ○ Semi-Variable
  ○ Direct
  ○ Indirect/Overhead
• Total revenue and revenue streams, using examples
 	
The only text used for this unit will be the Business Management 5th Edition textbook by Paul Hoang
		Test over Topic 3.2			

INQUIRY: establishing the purpose of the unit

Transfer goals
List here one to three big, overarching, long-term goals for this unit. Transfer goals are the major goals that ask students to "transfer" or apply, their knowledge, skills, and concepts at the end of the unit under new/different circumstances, and on their own without scaffolding from the teacher.

Students will be able to:

- Define the related terms: fixed costs, variable costs, direct costs, indirect costs, revenue and average costs
- Identify typical costs of a business, as well as calculate those costs
- Identify sources of revenue for a business, as well as calculate total revenue
- Construct a graph that shows total fixed costs, total variable costs and total costs, as well as average costs

ACTION: teaching and learning through inquiry

Content/skills/concepts—essential understandings	**Learning process** *Check the boxes for any pedagogical approaches used during the unit. Aim for a variety of approaches to help facilitate learning.*

<u>Students will know the following content:</u>
• Types of costs, including examples
  ○ Fixed
  ○ Variable
  ○ Semi-Variable
  ○ Direct
  ○ Indirect/Overhead
• Total revenue and revenue streams, using examples
<u>Students will develop the following skills:</u>
• Construct a graph that shows total fixed costs, total variable costs and total costs, as well as average costs
• IB Learner Profile attributes – **Knowledgeable, Inquirers, Thinkers, Reflective** (this unit allows students the opportunity to apply prior knowledge, as well as
	Learning experiences and strategies/planning for self-supporting learning:
	☐ Lecture
	☐ Socratic seminar
	☐ Small group/pair work
	☐ Powerpoint lecture/notes
	☐ Individual presentations
	☐ Group presentations
	☐ Student lecture/leading
	☐ Interdisciplinary learning
	Details:

use inquiry-based learning to calculate the different types of costs, how much of each/which ingredients to use. This unit also allows students to be thinkers as they make necessary business decisions. Finally, after the unit is complete, students are able to reflect on what they have experienced and see the connection between this unit (costs) and a future unit (pricing) and see the process that businesses/owners go through to establish prices for their products/services.

Students will grasp the following concepts:

- The difference between costs and revenue
- How to graph costs
- The relationship between the types of costs

☐Other/s: Students will begin the unit by discussing how to price a cup of Dirt & Worms. Students will be given the cost of ingredients, and then will decide how much of each ingredient they will use. Then they will determine the total cost for one cup. Finally, based on the cost, they will decide what price to charge for the finished product. Students will then learn how to graph the costs.

Formative assessment:

Students will complete a practice problem where they will calculate the costs and then graph them.

Summative assessment:

Students will take a test over the information in this unit

Differentiation:

☐Affirm identity—build self-esteem

☐Value prior knowledge

☐Scaffold learning

☐Extend learning

Details:

Approaches to learning (ATL)

Check the boxes for any explicit approaches to learning connections made during the unit. For more information on ATL, please see the guide.

☐ Thinking

☐ Social

☐ Communication

☐ Self-management

☐ Research

Details:

As students progress through the first part of the unit, they will need to think about how much of each ingredient to include in the finished product, and calculate the cost of each ingredient. They will also need to listen to, and discuss with, the class the rationale for their choices.

Language and learning *Check the boxes for any explicit language and learning connections made during the unit. For more information on the IB's approach to language and learning, please see the guide.*	**TOK connections** *Check the boxes for any explicit TOK connections made during the unit*	**CAS connections** *Check the boxes for any explicit CAS connections. If you check any of the boxes, provide a brief note in the "details" section explaining how students engaged in CAS for this unit.*
☐ Activating background knowledge ☐ Scaffolding for new learning ☐ Acquisition of new learning through practice ☐ Demonstrating proficiency Details: Background knowledge will be activated as students think back to Topic 4 (Pricing), and decide how to price their product so they cover their costs and make a profit. We start the unit with an easy-to-understand example (the Dirt & Worms), allowing the students to apply the information and scaffold it so it is easy to understand. As we progress through	☐ Core theme ☐ Optional themes ☐ Areas of knowledge Details:	☐ Creativity ☐ Activity ☐ Service Details:

the unit, students will have the opportunity to apply and practice what they have learned by creating graphs. They will demonstrate their proficiency by taking a unit test.		
Resources *List and attach (if applicable) any resources used in this unit*		
None		

Stage 3: Reflection—considering the planning, process and impact of the inquiry

What worked well *List the portions of the unit (content, assessment, planning) that were successful*	**What didn't work well** *List the portions of the unit (content, assessment, planning) that were not as successful as hoped*	**Notes/changes/suggestions:** *List any notes, suggestions, or considerations for the future teaching of this unit*
The entire unit went very well. Students were really engaged in the Dirt & Worms activity (food always goes over well, and after we finished the lesson each student got to sample the Dirt & Worms). Having students actually graph the different costs also worked well, as students gained confidence as they completed new problems. Having completed the hands-on Dirt & Worms activity prior to graphing helped students to better understand the terms and what they meant.	None	The first time I did the Dirt & Worms lesson, after we had decided on how much of each ingredient and finished the lesson, I had the students actually prepare the product for themselves. This took a lot of class time and was a mess; now I have samples prepared ahead of time. As far as changes to the way I taught the until, I wouldn't make any changes.