

The Hustle Economy: Pathway to Profitability or Reality Check?

***This is an abridged version of the TLE and includes lessons 8 and 9, as well as the final project rubric. If you are teaching this unit, please see the full unit plan for access to all unit level resources and lesson plans.**

Unit Overview

Driving Questions	How can you predict whether your side hustle business idea is worth pursuing?
Unit Summary	In recent years the American economy has undergone a seismic shift. Whereas the previous norm was to have a single employer, more and more Americans are now earning income through a second or third job, commonly referred to as a “side hustle.” Furthermore, whether out of necessity, an entrepreneurial itch, or both, side hustle work often takes the form of starting a small business. Many students have also begun to get in on this movement, often using social media to broaden their reach and engage in early entrepreneurship. While some side hustles position their owners to reap financial rewards, there are others that simply aren’t worth...the hustle, or worse, lead to loss on investments. This unit invites students to build out an idea for a side hustle (or further explore one they may have already started) and develop financial models that reflect costs, revenue, and profit. Student financial models will be incorporated into a business plan that they will present to an experienced small business owner or advisor in order to gather feedback and ideas for further development.

Culminating Project

Creative Artifact	Students develop a business plan for a side hustle idea they are interested in exploring or have already launched. Business plans will include a mission statement, product description, target market and value proposition as well as model projected costs, revenue and profit for various scenarios and constraints. In designing these financial models, students will apply their knowledge of writing, graphing, and solving linear equations and systems of equations and inequalities.	Metacognitive Reflection	<p>Throughout the unit, students will have opportunities to reflect on their goals and process as they develop their business plan. Reflection prompts occur at the end of each checkpoint and more formally after the exhibition. Throughout the TLE, reflection prompts will center around the following metacognitive attainment: <i>“I can set goals and strategy, reflect on progress, and adapt my approach accordingly.”</i></p> <p>In addition to reflecting on the process of developing their business plan, students will also be prompted to look beyond the quantitative data they have explored and account for some of the qualitative factors (and at times trade-offs!) of starting your own side hustle.</p> <p>More information on how metacognition is incorporated into this TLE can be found here.</p>
--------------------------	---	---------------------------------	--

Written Commentary	<p>When developing their financial model, students will be asked to analyze and contextualize the implications of what they are seeing. For instance, after graphing and algebraically solving a system to find the break-even point, students will explain what the ordered pair means in terms of their projected revenue and the larger implications this has for their side hustle idea.</p>	External Partnership(s)	<p>Students will have the opportunity to collaborate with small business owners, entrepreneurs and/or business advisors over the course of the unit as well as during the exhibition. Experts might include business owners as well as members of organizations that support aspiring entrepreneurs (e.g. Workforce Solutions, Score, or their town’s Better Business Bureau). Students may also interview potential customers as part of their market research.</p> <p>More information on external partnership opportunities aligned to this unit can be found here.</p>
Exhibition	<p>Students will present their business to local business owners, entrepreneurs, and/or funders and receive feedback on their projections, advice on the viability of their plan, etc. In instances in which students are interested in actualizing their plan, this is also an opportunity for them to ask questions and/or seek out mentorship opportunities.</p> <p>More detailed guidance to support teachers in planning the exhibition can be found here.</p>	Aligned Exemplars	<p>The following is a business plan for a bead company that intends to sell high-quality custom and premade beaded bracelets.</p> <p>Beads Knees Business Plan Beads Knees Business Plan_MLL Modified</p>
Unit Level Student-Facing Materials			
<ul style="list-style-type: none"> ● Student Syllabus ● Project Template (MLL Modified) ● Final Project Rubric ● Vocabulary Reference Guide 			

Standards/Competency/Skill Alignment	
Aligned Standards (CCSS)	Prioritized Competency
<p>HSA-CED.1 - Create equations and inequalities in one variable and use them to solve problems. Include equations arising from linear and quadratic functions, and simple rational and exponential functions.</p>	<p>Metacognition Competency Attainment: I can set goals and strategy, reflect on progress, and adapt my approach accordingly.</p> <p>Level 1:</p> <ul style="list-style-type: none"> ● Establishes long-term goal(s) aligned to the demands of a task. AND

HSA-CED.2 - Create equations in two or more variables to represent relationships between quantities; graph equations on coordinate axes with labels and scales.

HSA-CED.3 - Represent constraints by equations or inequalities, and by systems of equations and/or inequalities, and interpret solutions as viable or nonviable options in a modeling context.

HSA-REI.A.1 - Explain each step in solving a simple equation as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.

HSA-REI.A.2 - Solve equations and inequalities in one variable

HSA-REI.B.3 - Solve linear equations and inequalities in one variable, including equations with coefficients represented by letters.

HSA-REI.C.5 - Prove that, given a system of two equations in two variables, replacing one equation by the sum of that equation and a multiple of the other produces a system with the same solutions.

HSA-REI.C.6 - Solve systems of linear equations exactly and approximately (e.g., with graphs), focusing on pairs of linear equations in two variables.

HSA-REI.D.12 - Graph the solutions to a linear inequality in two variables as a half-plane (excluding the boundary in the case of a strict inequality), and graph the solution set to a system of linear inequalities in two variables as the intersection of the corresponding half-planes.

- Establishes short-term target(s) aligned to the long-term goal.
AND
- Identifies and documents a concrete strategy and next steps for achieving short-term target(s) and long-term goal(s)





Level 2: All Level 1 criteria and

- Monitors progress, challenges or unanticipated outcomes and adjusts strategy based on observation and results
OR
- Notices gaps in progress and seeks feedback or additional resources to support adjustments in strategy.

Level 3: All previous criteria and

- Leverages knowledge strengths, areas of growth, and/or areas of interest/motivation in adjusting strategy.
AND
- Proactively adjusts timeline to account for adjustments in strategy, other deadlines and/or to allow time for feedback. Consistently meets all agreed upon deadlines.

Phase-Level Snapshot

<u>Phase 1</u>	<u>Phase 2</u>	<u>Phase 3</u>	<u>Phase 4</u>
<p><i>What kind of entrepreneurial “side hustle” business venture could support me in earning income, now or in the future?</i></p>  <p>Students will explore the concept of a living wage, define entrepreneurship and discuss the significant shift toward this in recent years. With this context in mind, students will generate an innovative business idea and begin to make year 1 cost projections.</p> <p><i>Days 1 - 7</i></p>	<p><i>How can I analyze the current market to inform my pricing structure and use algebra to determine when my business will become profitable?</i></p>  <p>Students will conduct market research to determine the pricing structure of their business model, use this information to make a series of revenue projections and solve a system of linear equations to determine the point at which their business will be profitable.</p> <p><i>Days 8 - 14</i></p>	<p><i>How can I use systems of linear inequalities to project the likelihood that my business will be successful?</i></p>  <p>Students will model financial and resource constraints using a system of linear inequalities and use this to project the monthly sales amounts that would allow their business to be successful.</p> <p><i>Days 16 - 19</i></p>	<p><i>What kind of feedback will be most beneficial as I refine my business plan?</i></p>  <p>Students will prepare for their exhibition by creating an outline and script for their presentation and by writing the “Executive Summary” of the business plan.</p> <p><i>Days 20 - 24</i></p>

Phase Level Overview

Phase 1: What kind of entrepreneurial “side hustle” business venture could support me in earning income, now or in the future?

Topic	Lesson Level Driving Question	Lesson Plans
Entry Event: Why side hustles?	<ul style="list-style-type: none"> What’s a side hustle and how might you predict if a business idea will be successful? 	<p>Students will explore three actual business ideas—two successful million-dollar companies started by entrepreneurs under the age of 18—and one failed business idea by billionaire Bill Gates. Students will begin to explore what makes a side hustle business a success versus a failure in order to prime them to think about the main project for this TLE: creating a business plan for their own side hustle business idea.</p> <p>Lesson 1</p>
Entrepreneurship and side hustle businesses	<ul style="list-style-type: none"> What is entrepreneurship and what constitutes a side hustle business? 	<p>Students will define entrepreneurship and explore the importance of small businesses in today’s economy. They will distinguish between side hustles (like ride shares and delivery services) and side hustle <i>businesses</i> which are the focus of this TLE.</p> <p>Lesson 2</p>
Saving for my side hustle	<ul style="list-style-type: none"> How much money could I save per month to put toward starting a business? 	<p>Students will now bring together their cost of living explorations to create three sample monthly budgets (based on given budget information) for three different careers. They will review linear equations and representations by using Desmos to create an equation, table, and graph to represent the amount of money they could likely save per month given each salary to figure out how much money they could save in a year to put toward starting their small business. They will practice/review solving equations by finding the solution to their equation for a given amount of money they would like to save.</p> <p>Lesson 3</p>
Entrepreneurship and Local Business Owner Panel	<ul style="list-style-type: none"> What can I learn from local small business owners about different entrepreneurial ventures I may want to explore? 	<p>Having broadly explored questions related to entrepreneurship and cost of living, students will now have an opportunity to hear from local small business owners—and possibly peers!--about their businesses and considerations made in starting their business.</p> <p>Lesson 4</p>
Side Hustle Business Exploration	<ul style="list-style-type: none"> What are my strengths, interests, and passions and how do these help 	<p>Students will reflect on their strengths, interests, and passions in order to help identify and research at least two possible side hustle businesses.</p>

	me to focus my research into different side hustle businesses?	Lesson 5
Checkpoint 1, Day 1: Choosing a Side Hustle Business Idea	<ul style="list-style-type: none"> What side hustle business do I want to explore by writing a business plan? 	<p>Students will now narrow their path to explore one side hustle business for the remainder of this TLE. They will complete the “Company Description” section of their business plan including a mission statement, company goals, target market, value proposition, and at least two products or services they will offer.</p> <p>Lesson 6</p>
Checkpoint 1, Day 2: Determining Costs	<ul style="list-style-type: none"> What are the start-up and ongoing operating costs required to launch and maintain my business? 	<p>Having narrowed their focus to one side hustle business, they will conduct research to determine the likely start-up and ongoing costs to run their business, and use Desmos to display their costs projections to run the business for one year, displaying this information in a table, graph and equation. Students will use this information to analyze their findings in context.</p> <p>Lesson 7</p>

Phase 2: How can I analyze the current market to inform my pricing structure and use algebra to determine when my business will become profitable?		
Topic	Driving Question	Lesson Plans
Revenue: A first step to calculating profitability	<ul style="list-style-type: none"> How can I predict annual revenue? 	<p>Now that students have completed some cost projections, they will begin thinking about how to determine when a business becomes profitable. The terms “revenue” and “profit” will be introduced as well as a simple equation for calculating profit (revenue minus costs). Students will then use Desmos to create a table, equation, and graph to represent revenue projections for a few sample companies given monthly sales data, and explain their representations in context.</p> <p>Lesson 8</p>
Profitability: Introduction to the Break-Even Point	<ul style="list-style-type: none"> How can I use graphs to determine when a business will become profitable? 	<p>Building on the prior day’s lesson, students will be introduced—for the first time—to a system of linear equations in the context of graphs. They will examine the graphs of a sample company’s cost and revenue predictions and use approximation to determine the break-even point and explain its meaning in context.</p> <p>Lesson 9</p>
Solving Systems of Equations Graphically	<ul style="list-style-type: none"> How can I solve a system of linear equations using 	<p>Building on the prior day’s lesson, students will practice solving systems of equations graphically with problems related to personal finance, entrepreneurship, and other relatable contexts. This connects to</p>

	graphing?	<p>Checkpoint 2 as students will be asked to solve a system of equations and calculate the break-even point for three scenarios using cost and revenue projections. While the checkpoint asks students to analyze this point in terms of the table, graph <i>and</i> equation they constructed, today's lesson supports them in practicing just the graphical analysis component.</p> <p>Lesson 10</p>
Solving Systems of Equations Symbolically	<ul style="list-style-type: none"> How can I use equations to determine when a business will become profitable? 	<p>Continuing to build on the prior two day's lessons, students will now be introduced to solving a system of linear equations using symbolic manipulation, specifically, replacement. They will create equations representing sample companies' cost and revenue predictions from Lesson 9, they will be introduced to the concept of replacement, and then practice solving systems of two equations in two variables.</p> <p>Lesson 11</p>
Solving Systems of Equations Symbolically, continued	<ul style="list-style-type: none"> How can I solve a linear system by manipulating equations? 	<p>Building on the prior day's lesson, students will practice solving systems of equations symbolically with problems related to personal finance, entrepreneurship, and other relatable contexts. This connects to Checkpoint 2 as students will be asked to solve a system of equations and calculate the break-even point for three scenarios using cost and revenue projections. While the checkpoint asks students to analyze this point in terms of the table, graph <i>and</i> equation they constructed, today's lesson supports them in practicing just the symbolic component.</p> <p>Lesson 12</p>
Checkpoint 2, Day 1	<ul style="list-style-type: none"> How can I use data from the current market to inform my pricing structure and revenue projections? 	<p>Students will return to their business plan to get more specific about their chosen products or services. They will explore at least three local or national competitors and use their market research to justify their pricing for products and services and complete the "Pricing Structure" Section of their business plan. Once students determine a pricing structure, they will determine a "best case scenario," "worst case scenario," and "likely scenario" for how many items or services they will sell. Based on these estimates, students will then use Desmos to represent their monthly revenue projections up to one year, and describe these representations in context, completing the "Revenue Projections" section of the business plan.</p> <p>Lesson 13</p>
Checkpoint 2, Day 2	<ul style="list-style-type: none"> When will my business likely become profitable? 	<p>Students will create a system of equations, representing their cost and revenue projections on the same graph and apply what they have learned about solving systems of equations graphically and symbolically to determine profitability in each of their three sales scenarios. They will create their "Profit Projections" section of the business plan.</p> <p>Lesson 14</p>

Phase 3: How can I use systems of linear inequalities to project the likelihood that my business will be successful?		
Topic	Driving Question	Lesson Plans
Beyond the Break-Even Point	<ul style="list-style-type: none"> How can a business remain profitable given financial and resource constraints? 	<p>In this lesson, students will be introduced to the concept of systems of linear <i>inequalities</i> by returning to the sample business they analyzed in Phase 2. They will be introduced to some constraints on the business related to how many products the business can manufacture each month, and determine the range of quantities the business would be able to sell to remain profitable given a minimum monthly revenue. To do this, students will analyze a graph of a given system of inequalities and determine the meaning of the shaded area on the graph (the solution to the system), and explain its meaning in context.</p> <p>Lesson 15</p>
Solving Systems of Inequalities Graphically	<ul style="list-style-type: none"> How can a business remain profitable given financial and resource constraints? 	<p>Students will practice solving systems of inequalities graphically and interpreting their solutions in context with problems related to personal finance and entrepreneurship.</p> <p>Lesson 16</p>
Checkpoint 3, Day 1	<ul style="list-style-type: none"> How do constraints impact my profit runway, required revenue, and resource availability? 	<p>Once students determine the inequality representing their target monthly revenue, they will determine the total amount of products or services they have capacity to either produce or provide and use Desmos to model this linear inequality. They will complete the “Profit Runway” section of their business plan.</p> <p>Lesson 17</p>
Checkpoint 3, Day 2	<ul style="list-style-type: none"> What are the combinations of products and/or services that will satisfy my profit runway and resource availability? 	<p>After creating two linear inequalities, students will use Desmos to graph the system of inequalities and explain the solution (the shaded portion of a graph) and its meaning in context. They will complete the “Resource Availability” section of their Success Projections.</p> <p>Lesson 18</p>

Phase 4: What kind of feedback will be most beneficial as I refine my business plan?		
Topic	Driving Question	Lesson Plans
Looking Beyond Profitability	<ul style="list-style-type: none"> What are some of the qualitative factors I should consider when deciding if this business is worth the “hustle”? 	<p>Having completed the financial sections of the business plan, students will explore some qualitative factors that may determine whether or not they would explore this side hustle business in reality.</p> <p>Lesson 19</p>
Checkpoint 4, Day 1: Executive Summary	<ul style="list-style-type: none"> How can I summarize the key takeaways of my business plan in the Executive Summary? 	<p>Students will incorporate feedback and write their “Executive Summary” section of the business plan.</p> <p>Lesson 20</p>
Checkpoint 4, Day 2: Exhibition Prep	<ul style="list-style-type: none"> How can I communicate my business plan and conclusions regarding my side hustle business? 	<p>Having finalized their business plan, students will prepare and rehearse their presentation, giving one another feedback on their presentation aligned to the best practices.</p> <p>Lesson 21</p>
Exhibition	<ul style="list-style-type: none"> What have I learned about the potential profitability of my side hustle business? 	<p>Students will present their business plan to a panel including at least one small business owner or entrepreneur and receive feedback on their plan. At the conclusion of the presentation, students will have an opportunity to reflect on their process, learnings, and any next steps they are considering as a result of their work.</p> <p>Lesson 22</p>
Final Reflection	<ul style="list-style-type: none"> What did you learn in this TLE and how will it affect your future actions, goals, and interests? 	<p>Students will celebrate and reflect on all that they have learned as well as self-assess their development against the unit goals. As a final activity, students will send thank you cards to members of their support network that attended the exhibition and/or supported them with their research over the course of the TLE.</p> <p><i>Teachers may opt to build this reflection into the exhibition or make it a stand-alone lesson.</i></p>

Suggested Pacing Guidance

<p>Week 1</p>	<ul style="list-style-type: none"> ● Lesson 1 ● Lesson 2 ● Lesson 3 ● Lesson 4 	<p>Week 5</p>	<ul style="list-style-type: none"> ● Lesson 15 ● Lesson 16 ● Lesson 17 - Checkpoint 3 ● Lesson 18 - Checkpoint 4
<p>Week 2</p>	<ul style="list-style-type: none"> ● Lesson 5 ● Lesson 6 - Checkpoint 1 ● Lesson 7 - Checkpoint 1 ● Flex Day 	<p>Week 6</p>	<ul style="list-style-type: none"> ● Flex Day ● Lesson 19 ● Lesson 20 ● Lesson 21
<p>Week 3</p>	<ul style="list-style-type: none"> ● Lesson 8 ● Lesson 9 ● Lesson 10 ● Lesson 11 	<p>Week 7</p>	<ul style="list-style-type: none"> ● Lesson 22 - Exhibition ● Lesson 23 - Final Reflection
<p>Week 4</p>	<ul style="list-style-type: none"> ● Lesson 12 ● Lesson 13 - Checkpoint 2 ● Lesson 14 - Checkpoint 2 ● Flex Day 	<p>Week 8</p>	