

Entrepreneurism



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Companies Doing Business in Latin America: International Business Newsletter

Overview: This lesson will have students research an existing global company involved in international business with Latin America. Students will obtain information on the company including their history, lists of products and services, recent developments, web site details, financial information, etc. Students will then prepare a two or three page newsletter for the company stockholders.

Time Required: 5 days of class time

Materials Required: Computers with internet access and Newsletter templates Word, Publisher or other software

Target Audience: High School

Cross-curricular Connections: Language Arts, Foreign Languages, Marketing, and Business

Lesson objectives:

- ✓ Demonstrate an understanding of marketing a business in Latin America.
- ✓ Demonstrate proficiency in applying communication and technology skills.
- ✓ Demonstrate knowledge of a product's competitive advantages.
- ✓ Understand what competitive products are sold abroad and to whom.
- ✓ Describe the needs that are filled by a product in a foreign market.

Class Discussion:

Discuss with students the importance of understanding the dynamics of a business and its operations. An example that can be used is Amazon considering it is a global company. Show one or both of the videos below:

Amazon's Operations in the UK

<http://www.guardian.co.uk/business/video/2009/nov/20/amazon-fulfilment-centre>

Inside of Amazon's Busiest Day

http://money.cnn.com/video/news/2010/12/16/n_amazon_fulfillment_center.cnnmoney/

Upon completing the video(s), discuss with the class any marketing strategies that Amazon uses to compete with its competitors such as Barnes & Noble's, Borders Books, and global competitors. Now evaluate a global and local business, presenting the Slide show that is online at <http://warrington.ufl.edu/ciber/> entitled "Importing Flowers: A global and local business" by Christine Boldt to introduce the strategy used by the Association of Floral Importers of Florida to introduce the concepts and problems of importing flowers worldwide into the United States.

Vocabulary:

Market: The likely customers for a good or service in a certain geographic location.

Demographics: The traits of a country's population such as birthrate, age distribution, marriage rate, gender distribution, income distribution, education level, etc.

Distribution: The activities needed to physically move and transfer ownership of goods and services from the producer to the consumer.

International Web Sites suggested:

- Investigate the web site <http://cba.ufl.edu/ciber/> to explore CIBER (Center for International Business Education and Research) which was founded by the US Department of Education to improve the competitiveness of US firms in international markets.
- Although this web site charges for membership, you can still find free information at www.hoovers.com/ which provides international business and company information as well as industry overviews.
- The www.wto.org the web site for the World Trade Organization which monitors international trade policies and agreements.

Teaching Activity/Assessment

Directions:

Since the number of global markets to be considered by a company such as Folgers Coffee, 1-800-flowers or Chiquita Brands International, Inc. are very large, those corporations do extensive research about which countries would be most attractive. Select an international business that is involved with trade in Latin America and prepare a two or three page newsletter for the company stockholders indicating the sales figures and projected growth based on prior success or failures.

Demographic indicators of population, income levels and consumption patterns should also be considered as well as limitations on trade, high tariff levels and quotas. Using the research, include projected sales figures, market analysis and advertising ideas in the newsletter.

The project requires the corporate logo, corporate mission statement, multiple photos and Excel graphs. The newsletter must contain multiple photos of real products and information about projected shipping and distribution with realistic goals. It should also include product concerns, customer relations and competition.

Step 1: Select two Latin American countries that have the best market potential for a global product reviewing such factors as political stability and economic growth.

Step 2: Develop text for the newsletter with the industry strength and demand in the Latin American market.

Step 3: Develop an advertising strategy. Decide if any trade shows will be used to participate in. Create some advertising materials if none can be found but most companies already have advertising slogans.

Step 4: Determine if there are special concerns for the product literature. Will the literature require translation to a foreign language to be effective or is English understood in these markets?

Step 5: Summarize the first year projected goals with graphs that are cut and pasted into the newsletter. Use as many of the corporation's keywords as possible in describing the successful operation of the business in this market.

RUBRIC

Category	Description	Points assigned:
(Language Arts) Correct use of vocabulary throughout. Correct sentence structures and MLA references.	Students will prepare and spell check assignment and include Bibliography or footnotes with correct references to sources.	20 max
(Business) correct use of footnotes, tables, power point features	Students will incorporate multiple fonts as well as graphics.	20 max
(Social Studies) Correct use of analytical information and dates.	Students will emphasize relevance to historical facts and current events.	20 max
(All) CONTENT – Content will be relevant and cover the topic in depth	Content will be prepared in correct format including an introduction, body and conclusion as well as an outline.	25 max
(All) RESEARCH – Research will include a minimum of 4 sources of approved methods.	Sources will be cross referenced throughout presentation.	15 max
		100 max

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International Business Plan

Overview: This lesson will introduce students to the information and sections required in an international business plan. Students will develop a business plan for a product or service to be marketed in one or more Latin American countries.

Time Required: 5 days of class time

Materials Required: Computers with internet access and PowerPoint or other presentation software

Target Audience: High School

Cross-curricular Connections: Language Arts, Foreign Languages, Marketing and Business

Lesson Objectives:

- ✓ Students will be able to research international businesses to determine marketing strategies and competition.
- ✓ Students will be able to construct a basic business plan using presentation software.
- ✓ Demonstrate proficiency in drawing parallels between a regular business plan and an international business plan.
- ✓ Collect/analyze data to show how the market and competition affect the business.
- ✓ Demonstrate the ability to display data using graphs and charts.

Vocabulary:

Business plan – a guide used to start and operate a business. A business plan has two main purposes: to attract new investors or convince a bank to lend money to the company and to provide a blueprint for company activities.

Marketing plan – a document that details the marketing activities of an organization including customer needs, target markets and economic trends.

Exports- products made in a country and sold in other countries

Imports- products brought from businesses in other countries

Equity funds – business funds obtained from the owners of the business

Fixed costs – expenses that do not change as the level of production changes

Class Discussion:

Ask students if they know of any entrepreneurs within their community. Ask students if they have heard of the following: Donald Trump (The Apprentice Show, Trump Casinos and Resorts), Julian Assange (Founder of Wikileaks – Center of Controversy of releasing government/company documents), Bill Gates (Microsoft), Mark Zuckerberg (Facebook), Oprah (TV Talk Show Hosts and OWN Network), Suzy Orman (Financial Analyst/Consultant, Suzy Orman Show).

Why is a business plan important? A business plan shows how the entrepreneur will execute his/her idea. It can help an entrepreneur figure out many key business elements, including:

- Helping to determine an estimate of start up costs
- What resources (time, money, materials, etc.) you will need?
- What it will take for your business to make a profit and how long that will take?
- What information potential customers, vendors, and investors will need to know in order for you to market your business effectively?
- Raising investment funds
- Anticipating potential problems
- Devising an effective Marketing Strategy

According to the Small Business Administration (SBA.gov), over 50% of small businesses fail within the first 5 years because of the following (Discuss each point, ask the class why each item impacts the success of a business (i.e if there is a McDonalds is on 4th street that has been open for 5 years, why would you open a McDonalds on 5th street (1 block away) with no established clientele):

- | | |
|------------------------------------|---------------------------------|
| 1. Lack of Experience | 2. Insufficient Capital (Money) |
| 3. Poor Location | 4. Poor Inventory Management |
| 5. Over-Investment in Fixed Assets | 6. Poor Credit Arrangements |
| 7. Personal Use of Business Funds | 8. Unexpected Growth |
| 9. Competition | 10. Low Sales |

To sell a product or a service overseas it is important to determine what country you are going to sell to. If one is going to operate within another country, that country must approve the business charter and license to operate within their country. When creating an international business plan, there are several things to consider such as the following:

- Marketing Strategies
- Culture, customs, language
- Reason for exporting
- Financing
- IBC Charter and Licensing
- Exporting costs and pricing strategy
- Commitment to international trade
- Potential export markets in Latin America and customers
- Overseas partnership and foreign investment capabilities

Articles to have the students read about entrepreneurs:

Tapped Into Millennials By: Tamara Schweitzer

<http://www.inc.com/magazine/20101201/tapped-into-millennials.html>

Cupcake Bakery Crumbs to go Public

<http://www.inc.com/news/articles/2011/01/cupcake-bakery-crumbs-to-go-public.html>

Teaching Activity/Assessment

Directions:

You are going to create a business plan using PowerPoint. Identify products with export potential for distribution to Latin America. You will create a slide show with at least 10 slides on your company that plans to export a product to Latin American countries. Or you can research a company like Starbucks International that imports coffee from Brazil and other Latin American countries. You may want to consider facts like the primary export commodities from Brazil include transportation equipment, iron ore, soybeans, footwear and coffee. Argentina's primary export commodities include soybeans, oil, petroleum, wheat, corn and automobiles.

(http://www.economywatch.com/world_economy/brazil/export-import.html)

(Do not use www.wikipedia.com for your source.)

Slide 1 – Title slide – Use the web site www.worldnet.net filled with words about your company and the exports.

Slide 2 – Mission Statement and Goals – Clearly state your company's long term mission. Define your long term goals for the business in the next 5 years.

Slide 3 – Competition– Summarize the competition. Outline your company's competitive advantage. Research how competitive your industry is in the global markets.

Slide 4 – Team – List the company's Chief Executive Officer and other key management by name. Include previous accomplishments to show that these are people with a record of success and highlight the owner's previous successes.

Slide 5 – Market Summary - Research federal or state government market studies that have been conducted on your industry's potential international markets. Indicate the reasons you believe each product will be successful in the international marketplace.

Slide 6 – Marketing Plan –State your terms of sale and where you will make the product available, i.e. at the port of exit or delivered free and clear to the customer.

Slide 7 – Sales Forecast – Identify projected sales for similar products in their markets. List your realistic estimates of your own sales forecast and state your fixed costs.

Slide 8 – Risks and Rewards – Summarize the risks of the proposed project and how they will be addressed. Estimate expected rewards, particularly if you are seeking funding.

Slide 9 – Resource Requirements - List requirements for the following resources:

- Personnel
- Finances
- Promotion
- Services
- Technology
- Distribution
- Products

Slide 10 – Key Issues -Identify key decisions and issues that need immediate or near-term resolution. Identify the Sales less the expenses for the cost of goods sold and cost to move products to determine your gross profit.

Resources:

Inc. Magazine

Writing a Business Plan

<http://www.inc.com/writing-a-business-plan>

RUBRIC

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(Business) correct use of footnotes, tables, power point features	Students will add transition effects to PowerPoint as well as graphics.	20 max
(Social Studies) Correct use of analytical information and dates.	Students will emphasize relevance to historical facts and current events.	20 max
(All) CONTENT – Content will be relevant and cover the topic in depth	Content will be prepared in correct format including an introduction, body and conclusion as well as an outline.	25 max
(All) RESEARCH – Research will include a minimum of 4 sources of approved methods.	Sources will be cross referenced throughout presentation.	15 max
		100 max

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Web Site for a Product or Service in Latin America

Topic: Expand a Latin American product or service with an online presence

Overview: This lesson will have students focus on a specific product or service and how a web site expands its international sales.

Time Required: 5 days of class time

Materials Required: Computers with internet access and Publisher, Word, or other software to generate a Web site

Target Audience: High School

Cross-curricular Connections: Language Arts, Foreign Languages, Marketing, and Business

Lesson objectives:

- ✓ Demonstrate an understanding of web site benefits.
- ✓ Demonstrate proficiency in applying communication and technology skills.
- ✓ Understand how products are sold and marketed online.
- ✓ Describe the needs for indexing product and service information with search engines to optimize the number of hits.

Class Discussion:

Part 1:

Explain to students how the traditional “brick and mortar” retail businesses found in malls and stores have developed into online presences. Brick and Mortar is when a business possesses a building or store for its operations and/or operates online offering the consumer face to face interactions. Large stores can look similar to small companies because of the equalizer of the web site. A company image is now judged on the content and services provided by a web site. When www.Amazon.com began, there was no store front or street signs, just a large warehouse to hold the books. It has since expanded into CD’s, videos, toys, etc. and looks similar to businesses with stores like www.barnesandnoble.com. Another example would be HP. HP has store locations and an online presence. Customers can buy pre-built computers or customize the computers in the store or online. If they are ordering online and have any questions, customers can call the 1-800 number, email their questions, or have a live chat with a representative. Having an online presence is important in reaching a larger clientele within the United States and globally to generate more profits.

Part 2:

Creating a Website

When creating a presence on the Internet it is important to understand your audience and the product/services you are selling. The color scheme and layout of a website is important in attracting the customer. One wouldn't create a club website while trying to sell baby clothes. It is important that students research their competition's websites. For instance, if the business has a physical location selling coffee and now they are creating a website, students should research www.starbucks.com, www.cariboucoffee.com, and www.itsagrind.com to get an idea about the layout and design of a typical coffee shop website. When analyzing a website, pay close attention to the color scheme, location of navigation bars, special features (i.e. – flash animation), web page load time, etc.

Resource Articles:

How to Choose the Right Color for Your Brand

<http://www.inc.com/guides/2010/10/how-to-choose-the-right-colors-for-your-brand.html>

8 Options to Quickly Build a Web Presence for Your Startup

http://www.inc.com/howard-greenstein/2009/05/8_options_to_quickly_build_a_w_1.html

Vocabulary:

Ecommerce: Online businesses that is run by computer with internet access. Online businesses are capable of competing with any major organization because of the 24 hour technology and minimum startup expenses available to all small and medium sized companies.

Product: Refers to a good or service being offered for sale that satisfies consumer demand.

Promotion: The marketing efforts that inform and persuade customers.

Service: Services cannot be touched like a physical product. Services are intangible. Services include dry cleaning, auto repair, professional services such as health care and legal assistance. Common measures of service quality include company reputation and comments from customers.

Specialty goods: Unique products that consumers make a special effort to obtain including various types of designer clothing, jewelry and customized automobiles.

Teaching Activity/Assessment

Directions:

Identify a product or service for a Latin American business situation that would benefit from a web site to increase its international presence to increase its market share. Describe the product, distribution and promotion. For example, are you interested in working with a forestry company in Chile? The product would be lumber, the distribution would require shipping by boat and the promotion would require advertising online. The website would include customer testimonials.

Or would you like to help market a large restaurant in Brazil by creating a web site to increase their customer base and create awareness to travel agents worldwide? The product would be the meals, the distribution would include the restaurant location and the promotion may be something like a free dessert or other discount type of offer. The web site should include some menu items, some customer reviews, etc.

Another business situation could be a shoe store in Panama that wants to increase market share by having an online presence and begin doing business with e-commerce. The product would be shoes and sandals, the distribution would be the retail store and the promotion may be a free shipping offer or a 20% discount on the first order.

Are there any specialized goods or products from Venezuela that might find an increased market share using a web site?

Step 1: Select a product or service from a Latin American country that does Not already have a web presence.

Step 2: Develop the content for the marketing effort. The product specifications should include images of the actual items. Services require special marketing efforts because convenience is important as in hotels and food service. You often need to encourage the customer to find your location. You may want to link to sites related to travel or directions.

Step 3: Design, develop a layout and create the web site. Create a background color or other background that adds to the overall appeal. Include at least two or more clickable links on each page for additional information.

Step 4: You may also need to determine how to validate and present ordering information and payment processing.

RUBRIC

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(Language Arts) Correct use of vocabulary throughout. Correct sentence structures and MLA references.	Students will prepare and spell check assignment.	20 max
(Business) correct use of footnotes, tables, design features	Students will incorporate multiple fonts as well as graphics.	20 max
(All) CONTENT – Content will be relevant and cover the topic in depth	Content will be prepared in correct format for best visual appearance.	50 max
(All) RESEARCH – Research will include a minimum of 4 sources of approved methods.	Sources will be referenced	10 max
		100 max

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Project 1: Latin America Country & International Business Research

Topic: Country Research

Overview: This lesson will introduce students to the specifics about a Latin American country. They will research the major cities and population as well as learn about the imports, exports and customs.

Time Required: 5 days of class time

Materials Required: Computers with internet access and PowerPoint software

Target Audience: High School

Cross-curricular Connections: Language Arts, Foreign Languages, Marketing and Business

Lesson objectives:

- Demonstrate an understanding of Latin American geography
- Demonstrate proficiency in applying communication and technology skills
- Demonstrate knowledge of various aspects of imports and exports and economic conditions
- Identify and discuss multiple aspects of the target culture

Vocabulary:

Culture – a system of learned, shared, unifying and interrelated beliefs, values and assumptions

Exports- products made in a country and sold in other countries

Imports- products brought from businesses in other countries

Industrialized country – a country with strong business activity that is usually the result of advanced technology and a highly educated population

Infrastructure- a nation's transportation, communication and utility systems

GDP- Gross Domestic Product- a measure of the output of the country within its borders, including items produced with foreign resources

Less developed country (LDC) or agricultural – a country with little economic wealth and an emphasis on agriculture or mining.

Teaching Activity/Assessment

Directions:

Pick a country from the list below. You will create a slide show with at least 10 slides on a Country with research of its currency, culture, exports and imports. There must be at least 10 photos, one on each slide. The slideshow must contain research using the internet where your sources appear at the bottom of each slide: <http://www.executiveplanet.com/china.html> (Do not use www.wikipedia.com for your source.)

Argentina	Belize	Bolivia	Brazil	Chile
Colombia	Costa Rica	Ecuador	El Salvador	Guatemala
Honduras	Mexico	Nicaragua	Panama	Paraguay
Peru	Uruguay	Venezuela		

You must also add music to slide one. The music must be the anthem of the country and it must play throughout. The best projects will be presented to the class on the projector.

Slide 1 – Title slide – Use WordArt to put your Country name. List your name as author. You will want to import a map of the country and maybe a picture of the flag for your country.

Slide 2 – Capital, famous Cities and language - What is the capital of the country? Where is it located? What are the 3 largest cities? What is the official language of this country? How advanced is the country's infrastructure?

Slide 3 – Economy and Currency– What is the GDP of your country? What is the currency used? Has the currency improved or worsened in the past 10 years?

Slide 4 – Exports – What are the main exports this country sends to other countries? Must research. (For example, Korea is exporting radios.) Check www.export.gov

Slide 5 – Imports – What are the main imports of this country that it depends on? Is there a trade surplus or a trade deficit? Are there any trade barriers to discourage imports?

Slide 6 – Population and Employment - What is the population? What are the major occupations of the people? What is the unemployment rate? What is the education level of the people here? What is the major source of income for the country? Is this an industrial or agricultural country?

Slide 7 – Corporations – What are the 3 largest corporations headquartered in this country? Are they involved in international business?

Slide 8 – Political Conditions and President – What type of government does this country have? Is there political stability? Who is the current President or who is the current ruler?

Slide 9 – Culture and Business today – Use the site www.executiveplanet.com and research some of the business customs in this country. What are some of their beliefs and ideals? Are there obvious gender roles? Do they expect gifts before a business meeting?

Slide 10 – Current Events – What are some recent current events about this country? Find three news stories and why this country is important? Tell why you chose this country.

RUBRIC

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(Business) correct use of footnotes, tables, power point features	Students will add transition effects to Powerpoint as well as graphics.	20 max
(Social Studies) Correct use of analytical information and dates.	Students will emphasize relevance to historical facts and current events.	20 max
(All) CONTENT – Content will be relevant and cover the topic in depth	Content will be prepared in correct format including an introduction, body and conclusion as well as an outline.	25 max
(All) RESEARCH – Research will include a minimum of 4 sources of approved methods.	Sources will be cross referenced throughout presentation.	15 max
		100 max

Global Entrepreneur Research

Topic: The Global Entrepreneur

Overview: This lesson will introduce students to entrepreneurship. Entrepreneurial businesses are in operation all over the world. Students will select a famous entrepreneur or a famous politician to research and prepare a 10 slide presentation about that person.

Time Required: 5 days of class time

Materials Required: Computers with internet access and PowerPoint or other presentation software

Target Audience: High School

Cross-curricular Connections: Language Arts, Foreign Languages, Marketing and Business

Lesson objectives:

- Learn the main characteristics of a successful entrepreneur.
- Understand the value of entrepreneurship talents to business.
- Demonstrate proficiency in applying communication and technology skills
- Demonstrate knowledge of positive and negative decisions as well as major accomplishments made by this person.
- Understand that entrepreneurial efforts provide a nation with economic and social benefits because they are often creators of new products and often are a major source of businesses that create jobs.

Vocabulary:

Entrepreneur – a risk taker who operates a business. Entrepreneurs may be people with a creative vision. Entrepreneurs are self-confident, hard working, goal-oriented, creative and knowledgeable about business.

US Department of Commerce – promotes and regulates exporting.

SBA- Small Business Administration – defines a small business as one with fewer than 100 employees and provides business with support at www.sba.gov/oit

E-Commerce – Doing business using the computer and the internet twenty four hours a day.

Teaching Activity/Assessment

Directions:

Teacher will ask the students to define an entrepreneur and what qualities are found in a successful entrepreneur. Teacher will also ask students if entrepreneurs have a small or large impact on a nation's economy.

Teacher will ask students who is the richest man in the world. Students will then choose an entrepreneur or politician to research. They can check Forbes.com for the list of "the world's most powerful people." They can select people like David Filo and Jerry Wang who founded Yahoo! Europe's richest man is Bernard Arnault who is considered 'Master of the Brand' and is featured on the internet as a major player in the fashion industry. Familiar names like Bill Gates and Warren Buffet can easily be researched. But they are not the richest anymore. Currently Carlos Slim Helu, worth an amazing \$53.5 billion as president of Telecom, Mexico, makes him the world's richest person for the first time after coming in third place last year.

Students will create a slide show with at least 11 slides on this person. There must be at least one photo on each slide. The slideshow must contain research using the internet where your sources appear at the bottom of each slide: ex. <http://www.forbes.com/> (Do not use www.wikipedia.com for your source.) The best projects will be presented to the class on the projector.

Slide 1 – Title slide – Use the web site www.worldde.net filled with words about your Entrepreneur and the name of his/her company

Slide 2 – Personal Information – List the birthday and year, birthplace, college attended, parents and current family information

Slide 3 – History – What are some things that were taking place in history that drastically affected this person? (Example: The privatization of Mexico's national telephone company in the 1990s cause Carlos Slim Helu to become the world's richest person.)

Slide 4 – Choices - List 2 positive choices that had beneficial outcomes and 2 negative choices made by this person that had negative outcomes.

Slide 5 - Organizational Structure – What does the organization look like? You must include the organization chart and at least 3 levels of management including the Chief Executive Officer, the Chief Financial Officer and the Chief Information Officer.

Slide 6 – Books and Style – What are some books written about this person? What characteristics does this person demonstrate? What management style is mentioned by others about the person?

Slide 7 – Current News Articles – List 4 current news articles about this person and their company.

Slide 8 – Famous Quotes and Net Worth – What are some famous quotes from this person? What is this person’s net worth? Has this person ever made the Forbes 400 list?

Slide 9 – Current lifestyle – Where does this person live? What type of lifestyle is apparent? Is this person living a flashy existence or a low keyed lifestyle?

Slide 10 – Philanthropy – Does this person sponsor any charities? List some of the main donations this person has made or supported.

Slide 11 – Conclusion – List 4 reasons why you admire this person and how this person has expanded into the global realm.

RUBRIC

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(Social Studies) Correct use of analytical information and dates.	Students will emphasize relevance to historical facts and current events.	20 max
(All) CONTENT – Content will be relevant and cover the topic in depth	Content will be prepared in correct format including an introduction, body and conclusion as well as an outline.	25 max
(All) RESEARCH – Research will include a minimum of 4 sources of approved methods.	Sources will be cross referenced throughout presentation.	15 max
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