

SOUTH DAKOTA

Entrepreneurship Experience

FRAMEWORK



FRAMEWORK FOR SOUTH DAKOTA SCHOOLS

Entrepreneurship: A Guide to South Dakota's Future

2010

**South Dakota Department of Education
800 Governors Drive
Pierre, SD 57501**

ACKNOWLEDGEMENTS

The Entrepreneurship Experience Capstone Framework Committee wishes you the best of luck in implementing Entrepreneurship Experience Capstone in your school district. We have tried to include in this framework the most relevant information, guidelines and materials for school districts that wish to implement Entrepreneurship Experience Capstone. In your journey to implement this Framework, let us know what worked and what didn't work for you. We would also be interested in any new materials or strategies that you used in addition to the framework. Please send this information to:

Department of Education
Office of Learning and Instruction
800 Governors Drive
Pierre, SD 57501
(605) 773-3423

USING THE ENTREPRENEURSHIP EXPERIENCE CAPSTONE (80026) FRAMEWORK

The Entrepreneurship Experience Capstone Framework is intended to be a menu for school districts in designing a local program. The Framework is divided into four components – the business plan, the idea or product, the portfolio and the presentation.

The Framework is available on the South Dakota Department of Education website including downloadable forms that may be used for the local program. Refer to the Senior Experience and Entrepreneurship Experience Capstone: Resources and Rubrics handbook for additional forms.

The Entrepreneurship Experience Capstone is implemented as a stand-alone course or as an option for students interested in entrepreneurialism rather than the Senior Experience. Career and Technical Student Organization's events support the Entrepreneurship Experience Capstone.

TABLE OF CONTENTS

Introduction

Entrepreneurship Experience Capstone Overview	4
Entrepreneurship Experience Capstone Criteria.....	6

Implementation and Responsibilities

Implementation Process.....	8
Responsibilities and Roles	9
Faculty Advisor Guidelines and Confirmation	12
Role of Steering Committee	13
Choosing a Mentor.....	14
Role of a Mentor.....	15
Mentor Agreement Form	17
Mentor Verification Form.....	18

Idea or Product

Idea or Product Selection Guidelines	20
Project Proposal.....	22
Project Approval Form	23
Letter of Intent	24
Project Change Form.....	25

Business Plan

Business Plan Guidelines	27
--------------------------------	----

Portfolio

Portfolio Checklist	34
Portfolio Table of Contents.....	35
Journal	36
Work Verification	37
Reflection	38
Self-evaluation	39

Presentation

Guidelines for Presentation.....	42
Entrepreneurship Experience Presentation	43
Elevator Speech Framework.....	44
Tips for Success – Elevator Speech	45
Guidelines for Judges	46

INTRODUCTION

ENTREPRENEURSHIP EXPERIENCE CAPSTONE OVERVIEW

The Framework was developed with the following quotation as a guiding theme: “Building South Dakota’s Future – One Step at a Time.” Entrepreneurship is a key driver of our economy. Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create big businesses. People exposed to the entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self-esteem, and an overall greater sense of control over their own lives. Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. (Consortium for Entrepreneurship Education, 2004).

Entrepreneurship Experience Capstone allows students the opportunity to consolidate and showcase the learning from their high school years into a meaningful and relevant project. It is their venue to connect with the world outside of school and to demonstrate they have the skills to go on to further education, enter the workforce and/or operate their own business.

Entrepreneurship Experience Capstone allows schools an avenue to promote the relevance and increase the rigor of the high school experience. A Capstone allows students to see the connection between what they are learning now and the application to their future.

The Capstone provides students with a focused and structured learning; experience with responsibility for meeting timelines, making decisions, conducting research, preparing and making presentations – all skills needed for success in the workplace. Entrepreneurship Capstone Experiences provide an opportunity for rigor, relevance, relationships, and results!

What is the Entrepreneurship Experience Capstone?

The Entrepreneurship Experience Capstone (80026) allows junior and senior students the opportunity to develop an idea for a business venture. Students are allowed to study, research and prepare a business plan that illustrates the feasibility of this particular business.

Students work with both school and business mentors in the process of developing a business plan and present this plan to a panel of community business partners. The students are evaluated on the business plan, the project portfolio and their presentation.

The project is offered for one high school credit (may be pass/fail or earned grade) and may fulfill the requirement for high school graduation.

The Entrepreneurship Experience Capstone consists of four components. The first component includes the business plan. The business plan contains a comprehensive plan for an authentic or fictional business. The business can be a for-profit or non-profit business. The business plan can be prepared by an individual or group of students and must detail all components and components of owning and operating a business. The business plan exhibits the acquisition of knowledge through researching, writing, interviewing, and application of the real-world skills of time management, organization, self-discipline, persistence, critical thinking, and creativity and problem-solving.

The second component includes the idea or product. The idea or product must demonstrate the application of acquired knowledge through a reflective, physical, and/or intellectual stretch. The idea or product may be reflective of community identified needs.

The third component is the portfolio, which includes specific writing throughout the project period. Content will include student journals entries, interest and ability assessments, business correspondence, marketing and financial information and a final Entrepreneurship Experience Capstone reflection paper, as well as any other information gathered to develop the business plan.

The fourth component is a presentation before a judging panel with a ten to fifteen minute formal speech on the business plan, the Experience, and personal growth. A question and answer period will follow the presentation. The portfolio will be provided to the panel of judges for review. The Entrepreneurship Experience Capstone panel may comprise of mentors, parents, and business and community members including the local economic development, preferably with knowledge or background of businesses and business operations. The panel and portfolio experiences provide the student with an opportunity to synthesize the experiences relating to business plan preparation and the business plan itself. Students will demonstrate communication skills related to fluency, knowledge depth, listening, explaining, defending, comprehending, and applying real world skills.

Throughout this process, students will benefit greatly from the expertise of a mentor and/or a faculty advisor. Mentors will serve as resources for the student during all components of the Entrepreneurship Experience.

Entrepreneurship education means many different things to educators, from elementary schools to the university, from career and technical education to an MBA. At each level of education, it is reasonable to expect different outcomes as students mature and build on previous knowledge. The overall purpose remains **to develop expertise as an entrepreneur.** (Consortium for Entrepreneurship Education, 2004).

In summary, entrepreneurship is about recognizing business opportunities – taking risks, ideation – applying leadership and managerial skills – all with the end result of creating a business and generating a profit.

Entrepreneurship Experience Capstone

Criteria for Exemplary Status

Program Description:

The purpose of the Entrepreneurship Experience Capstone is to develop future business leaders and entrepreneurs. High school juniors and seniors have the opportunity to learn first hand the skills needed for business ownership through hands-on experience. Students will research a potential business opportunity, create a business plan and present and defend that plan to a panel of judges.

- 1. Students have access to an Entrepreneurship Experiences program.**
 - a. The Entrepreneurship Experience is based on the student's career cluster/pathway selection, career goals, interest and aptitude assessment results.
 - b. The students Entrepreneurship Experience leads to postsecondary education and careers.

- 2. High school junior and senior students spend a semester to one year learning all aspects and gaining hands-on experience in a business.**
 - a. The Entrepreneurship Experience provides for both worksite and / or classroom experiences.
 - b. All Entrepreneurship Experiences are operated under a Training Agreement signed by the student, parents, school and/or worksite supervisor.
 - c. Students receive high school credit for classroom, project and / or worksite hours.

- 3. Partnerships with community businesses and organizations are a component of the Entrepreneurship Experience Capstone.**
 - a. Businesses, Economic Development Professionals and Community Service organizations could all be represented on the Entrepreneurship Experience or Career Technical Education Advisory Committee.
 - b. It is recommended that a Mentor (refer to the list above in a.) is designated for each student to serve as a resource/advisor for the student and contact for the school district.
 - c. The business site and/or Mentor are provided with an orientation to the Entrepreneurship Experience.
 - d. Students are encouraged to participate in Career Technical Student Organizations which include Entrepreneurship education content, hands-on experience and opportunities to showcase skills and knowledge learned through competitive events.

- 4. School district has the structure in place to offer and operate the Entrepreneurship Experience program.**
 - a. The program is open to all students and can be organized as an independent study for one or more students, a class activity or adopted as a school wide program.
 - b. An Advisory Committee comprised of business partners, economic development professionals, parents, students and school staff is in place.
 - c. An implementation guide/handbook sets the framework for the program.
 - d. Students are encouraged to enroll in a career technical education program or careers course.
 - e. The school will designate a Coordinator to manage the program.
 - f. The Entrepreneurship Experience teacher is allotted time during the school day to manage the program and work with students.

- 5. Entrepreneurship Experience students learn career selection, job and entrepreneurship skills.**
 - a. SDMyLife.com (a career guidance software program) is utilized as a teaching tool and student resource in exploring careers and in making career cluster/pathway decisions.
 - b. Students learn and are evaluated on entrepreneurial business skills.
 - c. Students research and complete a business plan for an authentic business that relates to their possible career pathways.
 - d. Student maintains a personal portfolio that documents their entrepreneurship experience.
 - e. Students present their business plan to a panel of judges for evaluation and feedback.

- 6. Teachers participate in professional development to assist them in implementation of the defined criteria for Entrepreneurship Experience programs.**
 - a. The Entrepreneurship Coordinator has successfully completed a state sponsored course on implementing and operating an Entrepreneurship Experience program.
 - b. Other professional development opportunities could include: career development process, career clusters and pathways, career guidance software, career curriculum and Senior Experience.

