

Entrepreneurship

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| Career Cluster | Foundational Course - Entrepreneurship |
| Course Code | 12053 |
| Prerequisite(s) | NA |
| Credit | 1.0 |
| Program of Study and Sequence | Suggested foundational course for all 16 Career Clusters |
| Student Organization | DECA, FBLA , FCCLA, FFA, HOSA, SkillsUSA, FEA |
| Coordinating Work-Based Learning | None |
| Industry Certifications | None |
| Dual Credit or Dual Enrollment | None |
| Teacher Certification | Agriculture Food & Natural Resources Cluster Endorsement; Architecture & Construction Cluster Endorsement Arts AV Technology & Communications Cluster Endorsement; Business Management & Administration Cluster Endorsement; Education & Training Cluster Endorsement; Finance Cluster Endorsement; Health Science Cluster Endorsement; Hospitality & Tourism Cluster Endorsement; Human Services Cluster Endorsement; Information Technology Cluster Endorsement; Manufacturing Cluster Endorsement; Marketing Cluster Endorsement; Sales, Merchandising, & Marketing Research Support Pathway Endorsement; STEM Cluster Endorsement; Transportation, Distribution & Logistics Cluster Endorsement; FACS Endorsement |
| Resources | |

Course Description:

Entrepreneurship education prepares students to carry out the entrepreneurial process and experience the entrepreneurial spirit. Developing an innovative idea is one of the first steps of a successful business.

Program of Study Application

Entrepreneurship is a foundation course that is intended to precede further studies at the career cluster and career pathway levels.

Course Standards

Indicator # ENT 1 Summarize the skills and characteristics necessary to be a successful entrepreneur

| <i>Webb Level</i> | <i>Sub-indicator</i> | <i>Integrated Content</i> |
|----------------------|---|---------------------------|
| Two Skill/Concept | <p>ENT 1.1 Demonstrate an understanding of the importance of entrepreneurship in a global society</p> <p>Examples:</p> <ul style="list-style-type: none"> • Compare the costs and benefits of choosing to become an entrepreneur • Compare types of ownership • Compare risks and rewards of owning a business • Conduct interviews with entrepreneurs • List essential factors needed to choose type of business to start | |
| Two Skill/Concept | <p>ENT 1.2 Demonstrate an understanding of entrepreneur characteristics</p> <p>Examples:</p> <ul style="list-style-type: none"> • Identify personal characteristics • Identify and develop personal goals and capabilities to determine entrepreneurial potential • Identify desirable and undesirable entrepreneurial traits • Identify necessary entrepreneurial skills • Compare entrepreneurial spirit, innovation, and creativity • Compare advantages and disadvantages of entrepreneurship | |
| Two Skill/Concept | <p>ENT 1.3 Compare entrepreneurial spirit, innovation, and creativity</p> <p>Examples:</p> <ul style="list-style-type: none"> • Collect and display entrepreneurial innovative product or service • Modify a creative product or service • Compare invention versus innovation • Observe entrepreneurial spirit | |

Notes:

Indicator # ENT 2 Analyze the importance of entrepreneurship opportunities within a global market

| <i>Webb Level</i> | <i>Sub-indicator</i> | <i>Integrated Content</i> |
|--------------------------------|---|---------------------------|
| Two Skill/Concept | ENT 2.1 Examine potential business opportunities in relation to personal preferences, financial worthiness, and perceived risk Examples: <ul style="list-style-type: none"> • Compare industry specific opportunities • Determine cause and effect for business opportunities in relation to financial worthiness • Demonstrate understanding of the trends of risk of the businesses between success and failure | |
| Three Strategic Thinking | ENT 2.2 Make an educated business decision regarding a personal entrepreneurship opportunity Examples: <ul style="list-style-type: none"> • Perform a business decision-making procedure | |

Notes:

Indicator # ENT 3 Apply marketing and economic concepts to an entrepreneurial venture

| <i>Webb Level</i> | <i>Sub-indicator</i> | <i>Integrated Content</i> |
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| Two Skill/Concept | ENT 3.1 Identify potential buyers of specific products at various price levels Examples: <ul style="list-style-type: none"> • Define and give examples of target markets for specific products • Identify elements of marketing • Define opportunity cost and give examples • Perform Strengths, Weaknesses, Opportunities, Threats (SWOT) analysis | |
| Two Skill/Concept | ENT 3.2 Analyze customer groups and develop a plan to identify and reach customers in a specific target market Examples: <ul style="list-style-type: none"> • Create a marketing strategy for a specific target market • Compare channels of distribution to reach a specific target market • Identify a branding concept • Identify appropriate methods to respond to customer concerns • Distinguish the difference between primary and secondary research • Investigate market segmentation by demographics, psychographics, geographic and buying characteristics | |

Notes:

Indicator # ENT 4 Use financial and accounting concepts and tools to make business decisions

| <i>Webb Level</i> | <i>Sub-indicator</i> | <i>Integrated Content</i> |
|----------------------|---|---------------------------|
| One Recall | <p>ENT 4.1 Identify the cash needs and/or resources necessary to produce a specific product or service</p> <p>Examples:</p> <ul style="list-style-type: none"> • Identify the costs associated with producing a specific product • Identify the resources needed to start a planned business • Identify available resources and government agencies to assist small business owners | |
| One Recall | <p>ENT 4.2 Identify sources and types of funding for a specific product/service business</p> <p>Examples:</p> <ul style="list-style-type: none"> • Identify common sources from which entrepreneurs can borrow money • Describe the differences between debt and equity • Discuss types of funding within each funding source | |
| Two Skill/Concept | <p>ENT 4.3 Analyze appropriate records to make business decisions</p> <p>Examples:</p> <ul style="list-style-type: none"> • Compare and contrast various types of financial records • Calculate gross income, net income, and break-even point • Develop pricing strategies • Determine profitability of a business • Estimate start-up costs, costs of goods sold, and operating expenses | |

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| <p>Three Strategic Thinking</p> | <p>ENT 4.4 Develop a management plan for an entrepreneurial venture</p> <p>Examples:</p> <ul style="list-style-type: none"> • Create a personal vision statement for the next five years • Plan human resources needs and determine the types of employees required • Create pricing strategies utilized to make a profit: mark-up, cost-based, competition-based, demand-based, methods of psychological pricing discounting and credit • Plan various components of a promotional mix and how each will be utilized in a business • Create organizational structure and identify management skills needed to operate business | |
| <p>One Recall</p> | <p>ENT 4.5 Identify ongoing decisions that affect everyday operations</p> <p>Examples:</p> <ul style="list-style-type: none"> • Demonstrate understanding of knowing when to utilize an exit strategy • Communicate understanding of environmental, market, demographic changes that affect revenues • Identify a mentor | |

Notes:

Indicator # ENT 5 Analyze how government regulations, and business ethics affect entrepreneurial ventures

| <i>Webb Level</i> | <i>Sub-indicator</i> | <i>Integrated Content</i> |
|--------------------------------|---|---------------------------|
| Four Extended Thinking | ENT 5.1 Apply industry specific government regulations to venture Examples: <ul style="list-style-type: none"> • Identify an industry code • Select the information necessary to comply with governmental regulations affecting a planned business | |
| Two Skill/Concept | ENT 5.2 Describe diversity as it applies to entrepreneurship | |
| Three Strategic Thinking | ENT 5.3 Evaluate how business ethics affects ownership with any entrepreneurial venture Examples: <ul style="list-style-type: none"> • Develop a code of ethics for a small business • Determine a set of business values • Set and maintain business reputation / branding | |

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