

# **IDEA or PRODUCT**

## IDEA or PRODUCT SELECTION GUIDELINES

An Entrepreneurship Experience Capstone is about doing and learning something that you want to do and learning more about it! This is your chance to select a business that will be interesting to you and will extend your knowledge. However, making the decision may not be easy. Choose carefully, consult with your Faculty Advisor, and remember to keep your Entrepreneurship Experience manageable. Carefully choose a business that you may wish to own/operate in the future.

### The following guidelines may assist in choosing the idea or project to be explored.

- 1. The business should be one in which you are interested in starting, not a business in which you are already an owner.**

For example, if you are already participating in a business that involves selling and buying over the computer (eBay, for example.), then the project should be an expansion of the current business. The project must include a learning stretch.

- 2. The business plan must be comprehensive and for an authentic business.**

The business plan should be an authentic plan that meets the requirements for funding by a lending institution. No partial plans will be accepted. .

- 3. Some preliminary research may be helpful for you.**

By reading about a possible business selection, you may expand your areas of interest. Possibilities for new areas of exploration may surface. Research serves to validate the business selection.

- 4. The potential business selected should be one that is challenging to you both academically and creatively.**

You should take care not to choose a business that is limited to relatively simple ideas or one that has little application or extension possibilities. The topic should require an academic and creative stretch/risk.

- 5. Primary research is a valuable component of any inquiry.**

It may be wise, therefore, to explore the possibilities for personal interviews, informal surveys, empirical observation, etc., before making a final business selection.

**6. Use good judgment to be certain that the business you choose to study is appropriate for presentation to a review panel and the general public.**

Remember that you must have the *Entrepreneurship Experience Proposal* approved by the Entrepreneurship Experience Steering Committee and Faculty Advisor prior to beginning the project.

**7. The business selected as the basis of study should be related to your chosen career cluster.**

South Dakota has adopted the following 16 career clusters:

- Agriculture, Food and Natural Resources
- Architecture and Construction
- Arts, A/V Technology and Communications
- Business Management and Administration
- Education and Training
- Finance
- Government and Public Administration
- Health Science
- Hospitality and Tourism
- Human Services
- Information Technology
- Law, Public Safety, Corrections and Security
- Manufacturing
- Marketing
- Science, Technology, Engineering and Mathematics
- Transportation, Distribution and Logistics

## **ENTREPRENEURSHIP EXPERIENCE PROJECT PROPOSAL**

Here are some areas to think about before preparing the Project Proposal on the following page.

- Can you describe the scope of your Entrepreneurship Experience project or the steps you need to do in completing it?
  
- What subject(s) or topic(s) do you expect to learn about through your Entrepreneurship Experience?
  
- What skills and understandings will you develop and/or demonstrate?
  
- What type of business do you envision?
  
- How is the selected business related to your career cluster?
  
- Who is the person(s) with expertise in your area of interest that could serve as your Project Mentor? If you do not know of a person, write down some ideas about how you might find a mentor.
  
- What do you hope to learn about yourself?
  
- What most excites you about your proposed Entrepreneurship Experience project?

# ENTREPRENEURSHIP EXPERIENCE PROJECT APPROVAL FORM

**Student Name** \_\_\_\_\_

**Project Title/Business Selection** \_\_\_\_\_

**Career Cluster** \_\_\_\_\_

## **Project Proposal**

Description:

Steps for Business Plan Completion:

Special Equipment/Facilities/Environment:

## **Approvals**

Project Mentor \_\_\_\_\_ Date \_\_\_\_\_

Faculty Advisor \_\_\_\_\_ Date \_\_\_\_\_

Parent/Guardian \_\_\_\_\_ Date \_\_\_\_\_

Student Name \_\_\_\_\_ Date \_\_\_\_\_

Steering Committee \_\_\_\_\_ Date \_\_\_\_\_

## LETTER OF INTENT

Once the idea or product is determined, formally declare your business selection in a letter to the Entrepreneurship Experience Steering Committee. This letter announces to parents, teachers, and steering committee your intentions.

Knowing how to write a business letter is an important communication in establishing a favorable image of you to people you have never met. The following is suggested for basic letter writing skills.

1. The style of letter is block style.
2. The entire letter is typed at the left margin and one inch.
3. Do not indent at the beginning of each paragraph. Leave a line space between paragraphs.
4. The body of the letter is single spaced.

Proof read for spelling and grammar errors. Continue to redo your letter until it is perfect for your portfolio.

## **ENTREPRENEURSHIP EXPERIENCE PROJECT CHANGE FORM**

As sometimes happens, a student may need to modify the original Entrepreneurship Experience proposal. If that happens, a student should address the following questions as he/she modifies the original proposal and secures the required signatures.

1. How do you wish to change the proposed Experience?
  
2. What is the purpose of the changes?
  
3. How will these changes help to further explore an area of interest?
  
4. How will these changes allow better demonstration or representation of learning?
  
5. Have the proposed changes been discussed with others, such as parents, Faculty Advisor, and Entrepreneurship Experience Mentor? What were the responses about the proposed change?
  
6. How will these changes affect the Entrepreneurship Experience time line?

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**Student** **Date**

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**Faculty Advisor** **Date**

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**Parent/Guardian** **Date**

**Steering Committee Approval:** \_\_\_\_\_ **yes** \_\_\_\_\_ **no**