

ENTREPRENEURSHIP
ACTIVITY COURSE CODE: 5400

COURSE DESCRIPTION: The Entrepreneurship course, one of the concentrator requirements in the General Management business program, provides students with the knowledge, skills, and experiences needed to develop an effective business plan for small business ownership. The course incorporates economics, ethics, legal aspects, business accounting, marketing, human resources, strategies for financing, and technology. Students may obtain a small business entrepreneurship certification.

Note: The Entrepreneurship course satisfies the high school personal finance graduation credit requirement.

OBJECTIVE: Given the necessary equipment, supplies, and facilities, the student will be able to successfully complete all of the following core standards for a course that grants one unit of credit.

RECOMMENDED GRADE LEVELS:	10 - 12
COURSE CREDIT:	1 unit (120 hours)
PREREQUISITE:	None
COMPUTER REQUIREMENT:	1 computing device per student
RESOURCES:	Instructional Materials

A. SAFETY

Proficient professionals know the academic subject matter, including safety as required for proficiency within their area. They will use this knowledge as needed in their role. The following accountability criteria are considered essential for students in any program of study.

1. Review school safety policies and procedures.
2. Review classroom safety rules and procedures.
3. Review safety procedures for using equipment in the classroom.
4. Identify major causes of work-related accidents in office environments.
5. Demonstrate safety skills in an office/work environment.

B. STUDENT ORGANIZATIONS

Proficient professionals know the academic subject matter, including professional development, required for proficiency within their area. They will use this knowledge as needed in their role. The following accountability criteria are considered essential for students in any program of study.

1. Identify the purpose and goals of a Career and Technology Student Organization (CTSO).
2. Explain how CTSOs are integral parts of specific clusters, majors, and/or courses.
3. Explain the benefits and responsibilities of being a member of a CTSO.
4. List leadership opportunities that are available to students through participation in CTSO conferences, competitions, community service, philanthropy, and other activities.
5. Explain how participation in CTSOs can promote lifelong benefits in other professional and civic organizations.

C. TECHNOLOGY KNOWLEDGE

Proficient professionals know the academic subject matter, including the ethical use of technology as needed in their role. The following accountability criteria are considered essential for students in any program of study.

1. Demonstrate proficiency and skills associated with the use of technologies that are common to a specific occupation.
2. Identify proper netiquette when using e-mail, social media, and other technologies for communication purposes.
3. Identify potential abuse and unethical uses of laptops, tablets, computers, and/or networks.
4. Explain the consequences of social, illegal, and unethical uses of technology (e.g. piracy; cyberbullying, illegal downloading; licensing infringement; inappropriate uses of software, hardware, and mobile devices in the work environment).
5. Discuss legal issues and the terms of use related to copyright laws, fair use laws, and ethics pertaining to downloading of images, photographs, documents, video, sounds, music, trademarks, and other elements for personal use.
6. Describe ethical and legal practices of safeguarding the confidentiality of business-related information.
7. Describe possible threats to a laptop, tablet, computer, and/or network and methods of avoiding attacks.

D. PERSONAL QUALITIES AND EMPLOYABILITY SKILLS

Proficient professionals know the academic subject matter, including positive work practices and interpersonal skills, as needed in their role. The following accountability criteria are considered essential for students in any program of study.

1. Demonstrate creativity and innovation.
2. Demonstrate critical thinking and problem-solving skills.
3. Demonstrate initiative and self-direction.
4. Demonstrate integrity.
5. Demonstrate work ethic.

6. Demonstrate conflict resolution skills.
7. Demonstrate listening and speaking skills.
8. Demonstrate respect for diversity.
9. Demonstrate customer service orientation.
10. Demonstrate teamwork.

E. PROFESSIONAL KNOWLEDGE

Proficient professionals know the academic subject matter, including positive work practices and interpersonal skills, as needed in their role. The following accountability criteria are considered essential for students in any program of study.

1. Demonstrate global or “big picture” thinking.
2. Demonstrate career and life management skills and goal-making.
3. Demonstrate continuous learning and adaptability skills to changing job requirements.
4. Demonstrate time and resource management skills.
5. Demonstrates information literacy skills.
6. Demonstrates information security skills.
7. Demonstrates information technology skills.
8. Demonstrates knowledge and use of job-specific tools and technologies.
9. Demonstrate job-specific mathematics skills.
10. Demonstrates professionalism in the workplace.
11. Demonstrate reading and writing skills.
12. Demonstrates workplace safety.

F. ENTREPRENEURIAL SPIRIT

Business professionals possess the skills of an entrepreneur. The following accountability criteria are considered essential for students in the General Management program of study.

1. Define entrepreneurship and identify characteristics of entrepreneurs.
2. Complete a self-analysis to identify potential entrepreneurial interests.
3. Examine the role of entrepreneurship in a career and college pathway.
4. Assess the impact of entrepreneurship and innovation on our local, state, national, and international communities and economies.
5. Compare and contrast the risks and benefits of choosing to become an entrepreneur, including ways to minimize or limit risks.

G. FORMS OF BUSINESS OWNERSHIP

Business professionals understand the different forms of business and which is most suitable for success. The following accountability criteria are considered essential for students in the General Management program of study.

1. Compare and contrast legal forms of business ownership (sole proprietorship, partnership, corporation, S-corporation, LLC).
2. Distinguish among three ways in which a business may be acquired and/or operated (purchase/join an existing business, purchase a franchise, or start a new business).
3. Identify trends in traditional and non-traditional business ventures for entrepreneurs (e-commerce, online auctions, bartering, social media, green entrepreneurship, social entrepreneurship, and crowdsourcing).

H. BUSINESS FINANCING

Business professionals analyze the multiple aspects of business finance. The following accountability criteria are considered essential for students in the General Management program of study.

1. Define seed money, profit, fixed assets, variable assets, short- and long-term assets, short- and long-term liabilities, depreciation, cost vs. revenue, and pro forma.
2. Describe the criteria that determine an entrepreneur's credit worthiness and the impact this might have on obtaining a business loan.
3. List and describe common private sector sources of funding (angel investors, venture capitalists, banks and credit unions, short-term loans, grants, and bootstrapping).
4. Analyze the Lean Start-Up Method and how it can be used to start up a new business.
5. Compare the role of government assistance to private sector funding sources in the growth and development of a small business (SBA loan guarantees, minority and women-owned business programs, grants, city, and state incentives).
6. Describe other sources that can provide debt capital (family, partnerships, venture capitalists, friends, crowdfunding, etc.)
7. Project the total cash needed to start a business (start-up costs, ongoing operational expenses, and cash reserves).
8. Contrast various strategies that entrepreneurs can use to exit a business (initial public offering (IPO), mergers, and acquisitions).
9. Develop a resume as part of a business proposal to obtain start-up capital.
10. Complete a loan application for a business start-up.
11. Calculate a payment schedule for a loan.

I. BUSINESS ECONOMICS

Business professionals understand fundamental economic concepts. The following accountability criteria are considered essential for students in the General Management program of study.

1. Define economic terms such as monopoly, oligopoly, public good, voluntary exchange, fixed cost, variable cost, opportunity cost, import/export, and break-even point.
2. Compare and contrast the types of economic systems (command, market, mixed, free-enterprise, socialism, capitalism, etc.)
3. Analyze supply and demand curves to determine elasticity, equilibrium, and scarcity/surplus.

4. Distinguish between the four stages of the business cycle and their impact on entrepreneurship.
5. Explain the concept of competition and private enterprise.
6. Research and analyze the impact small business/entrepreneurship has on market economies - locally, regionally, and globally.

J. BUSINESS ETHICS AND SOCIAL RESPONSIBILITY

Business professionals behave ethically. The following accountability criteria are considered essential for students in the General Management program of study.

1. Explain the difference between illegal and unethical behavior in business.
2. Research ethical problems typical for entrepreneurs (conflicts of interests, bribery, and patent/copyright infringement).
3. Explain the importance of establishing a code of ethics for a business.
4. Evaluate methods and benefits of socially responsible business behavior (community service, sustainability, and philanthropy).

K. LEGAL REGULATIONS AND HUMAN RESOURCES

Business professionals demonstrate knowledge of and compliance with legal regulations and human resource practices. The following accountability criteria are considered essential for students in the General Management program of study.

1. Explain federal, state, and local regulations that affect small business ownership (permissible zoning, contracts, intellectual property).
2. Evaluate employer/employee taxes and insurance requirements within a business.
3. Analyze the impact of domestic and global trade laws (tariffs, quotas, bans) on traditional and non-traditional business ventures.
4. Create a hiring plan for using various recruitment techniques, accepting applications, scheduling interviews, and hiring employees.
5. Identify components of an employee policies and procedures manual (acceptable use policy, technology abuse, non-compete policy, grievance, compensation, benefits, training, and retention).
6. Analyze tax forms and their purpose, to include W-2, 1099, W-4, and I-9 forms, for business employees.
7. Compute gross earnings, payroll deductions, and net pay for a business period.
8. Identify legal hiring practices and anti-discrimination laws.
9. Research security issues for traditional and non-traditional businesses (viruses, hacking, phishing, employee/client information, theft, fraud, shoplifting, etc.)

L. BUSINESS MARKETING

Business professionals understand fundamental marketing concepts. The following accountability criteria are considered essential for students in the General Management program of study.

1. Define and analyze the significance of the 4 P's of Marketing (product, price, place/distribution, and promotion).
2. Explain the concepts of target market, mass marketing, and market segmentation (demographics, geographic, psychographic, and behavioral).
3. Identify the competitive advantage and how it is used to market a business.
4. Develop strategies for reaching marketing goals.
5. Describe various strategies used in developing the promotional mix (branding, advertising, emails, and incentives).
6. Identify the function of members in the channel of distribution (producer, wholesaler, and retailer).
7. Describe the process of order fulfillment (sale, payment, confirmation, tracking, and delivery) of products and services.

M. BUSINESS RELATIONSHIPS

Business professionals demonstrate knowledge of methods used to promote a positive business image and increase customer satisfaction. The following accountability criteria are considered essential for students in the General Management program of study.

1. Describe methods for building customer loyalty:
 - a. Foster positive relationships with customers to enhance company image.
 - b. Reinforce the company's image to exhibit the company's brand promise.
2. Develop advertising and sales techniques to promote the company and maintain positive customer relationships for small businesses.
3. Demonstrate technical, networking, social, interpersonal, and communication skills needed to promote business relationships.
4. Analyze the benefits of values-based business cultures.
5. Create feedback mechanisms to measure customer loyalty and satisfaction.
6. Calculate the customer lifetime value.

N. BUSINESS ACCOUNTING

Business professionals demonstrate cash management skills. The following accountability criteria are considered essential for students in the General Management program of study.

1. Evaluate services offered at various financial institutions.
2. Explain methods used for opening and managing a checking account for the business.
3. Identify the components of a bank statement.
4. Reconcile a checking account.
5. Determine what form of banking is best suited for a traditional or a non-traditional business.
6. Describe the purpose of maintaining a petty cash account for business operations.
7. Categorize the sections of a pro forma income statement and balance sheet.

8. Differentiate between accounts receivables and accounts payables.
9. Analyze the impact of payroll on the operations of a business.
10. Determine financial obligations in the operations of a business (sales tax, payroll taxes, and other withholdings).

O. BUSINESS PLAN

Business professionals research, develop, and present an effective business plan. The following accountability criteria are considered essential for students in the General Management program of study.

1. Analyze the purpose and role of a business plan and its parts.
2. Research and select a business opportunity using available resources.
3. Perform a competitive analysis including direct and indirect competitors, industry trends, industry characteristics, and market segment.
4. Prepare a SWOT analysis.
5. Develop a written code of ethics.
6. Create the marketing mix.
7. Design a physical layout to meet the needs of the business.
8. Estimate the cost of equipment, supplies, and inventory.
9. Determine variable and fixed costs.
10. Explain the economics of one unit in order to calculate cost of goods/service sold (COGS/COSS) and break-even point.
11. Prepare a pro forma budget including an income statement and balance sheet.
12. Estimate start-up costs and projected business expenses for one year and the funding needed to begin the business using the pro forma income statement.
13. Develop an organizational chart, including job descriptions.
14. Prepare a management plan (incorporate legal requirements, business protection, and operations).
15. Prepare and incorporate the elements of a Business Model Canvas into the business plan.
16. Prepare a professional hard copy of the business plan and develop materials for distribution (resume, business cards, product samples, and other visual aids).
17. Present the business plan in a professional manner.

[Course Materials and Resources](#)

[Course Academic Standards and Indicators](#)