

~~Mississippi Department of Education~~
~~Office of Curriculum and Instruction~~

~~Course Title:~~ **~~Entrepreneurship~~**

~~Grade Level:~~ **~~9, 10, 11, 12~~**

~~Carnegie Unit:~~ **~~1~~**

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Course Outline

Entrepreneurship (One Carnegie Unit)

Unit	Title	Hours
1	Introduction, Safety, and Orientation	5
2	Entrepreneurial Skills	5
3	Ready Skills: Business Foundations and Communication Skills	10
4	Ready Skills: Economics	15
5	Ready Skills: Financial Literacy	15
6	Ready Skills: Professional Development	5
7	Business Functions: Financial Management	10
8	Business Functions: Human Resource Management	10
9	Business Functions: Marketing Management	10
10	Business Functions: Operations and Strategic Management	20
11	Business Plan	35
	Teacher-Selected Curriculum Activities	10
		140

Entrepreneurship Units

Unit 1: Introduction, Safety, and Orientation

Competency 1: Identify course expectations and school and course policies.

Suggested Enduring Understandings

1. Students will understand the importance of school policies and procedures.
2. Students will understand classroom guidelines and expectations.

Suggested Essential Questions

1. Why is it important to follow the rules and regulations put in place by the school district?
2. How are the teacher's expectations of your classroom performance and your personal expectations similar? How do they differ?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Identify school rules, policies and procedures and identify and establish course guidelines and procedures.	<p>a. Using the school handbook read and discuss school district policies and procedures. Emphasize the district's Internet acceptable use policy. Engage the students in a teacher-led conversation/debate about the pros and cons of the school's Internet acceptable use policy.</p> <p>Display the classroom discipline plan, procedures, calendar, emergency information, and other important documents in a prominent place.</p> <p>Discuss rules and procedures. Introduce and discuss all safety procedures for the classroom, the building, and the lab.</p> <p>Make sure students understand the proper emergency procedures. Have students demonstrate the proper emergency procedures to follow during an emergency evacuation or drill.</p>	<p>a. Create and issue a quiz about the rules and regulations with a 100% passing requirement.</p> <p>Use the Student Orientation Documents Checklist to ensure required documents are returned with a parent's or guardian's signature.</p> <p>Use the Group Participation Rubric to assess the students' involvement.</p>
b. Review course standards and affiliated national standards.	<p>b. Have students complete a pretest on technology literacy skills; Science, Technology, Engineering, and Mathematics; 21st Century Skills; and Information and Communication Technologies to determine what current knowledge they have in these areas.</p> <p>Create a PowerPoint slide show that explains the units that will be taught in the class. Incorporate slides that relate the units to possible career fields.</p> <p>Have students research local industries that use the methods, technologies, and so forth that are covered in this class. The students should then report their</p>	<p>b. Evaluate with a written pretest.</p> <p>Use the Writing Rubric to assess writing skills</p>

research in a one-page paper.		
e. Review the comparison of self- and course expectations.	e. Create and review a syllabus that explains the course content along with the grading system, class attendance, policy and procedures for completing/missing/late assignments, and student organization expectations. Have each student explain what he or she plans to achieve from the course and how each plans to achieve it. Engage students in a discussion comparing and contrasting course expectations and self-expectations. Have the students create a class oath that incorporates everyone's expectations. Post the oath in the classroom for a daily reminder to all.	e. Teacher observation Evaluate the students with an instructor-made written quiz

Competency 2: Demonstrate the proper use and care for classroom equipment.

Suggested Enduring Understandings

1. Students will understand the value in practicing proper safety skills and techniques.
2. Students will understand the connection of the importance of safety in the classroom and the work setting.
3. Students will understand that safety is important for themselves and others.

Suggested Essential Questions

1. What are the dangers of not following safety guidelines?
2. How do safety procedures in the classroom relate to the real world?
3. Why is safety necessary in the classroom?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Identify, describe, and demonstrate the importance of safety and the proper use of lab and classroom equipment.	a. Identify and discuss the use of proper precautions when using the equipment in the classroom. Group students, and ask them to analyze the Safety Scenarios—What Would You Do? provided in the curriculum. Have the students to answer the questions and then rank the items listed in the scenario from the least important (No. 7) to the most important (No. 1). Have the students describe how each item will be used to assist with their survival.	a. Use the Group Participation Rubric to assess the students' teamwork skills and involvement.
b. Describe the operating procedures for the equipment utilized in the course.	b. Identify and discuss the location of laboratory equipment and its resources. Discuss the role and responsibility of the teacher and the students. Have the students list the equipment that is used in this course and describe a minimum of five safety rules that apply to any workstation.	b. Teacher observation
c. Compare and contrast safety issues in the classroom to safety issues in industry.	c. Using a multimedia presentation, Internet access, and so forth, discuss the relationship between classroom safety and real-world safety. Have students research the safety guidelines in industry (OSHA). Then have students select an entrepreneurial business that they are interested in and illustrate and present how OSHA standards are used in a safety procedure in that business (poster, skit, 3-D visual, etc.). (Reference:	c. Use the OSHA Standards in the Workplace Rubric to assess students. Use the Guest Speaker Activity

http://www.osha.gov	Rubric to assess the students.
Invite a local entrepreneur or business leader to be a guest speaker and discuss workplace safety issues in comparison to classroom safety. Encourage the speaker and students to discuss workplace safety issues and how they impact business and industry economically.	

Competency 3: Explore personality development and the classroom environment in relation to interpersonal skills, others, and the world of work.

Suggested Enduring Understandings

1. Students will understand the importance of different personalities.
2. Students will understand the impact different personalities have on the workplace environment.

Suggested Essential Questions

1. What are the pros and cons of having different personalities in the workplace?
2. How do different personality types affect the workplace?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Identify forces that shape personality development including personality traits, heredity, and environment.	<p>a. Discuss personality development including personality traits, heredity, and environment. Develop an inventory of personality traits.</p> <p>Have students take a personality test.</p> <p>Ask the students to write a one-page paper comparing and contrasting personality types and the importance of having different personality types in the workplace.</p>	<p>a. Teacher observation</p> <p>Use the Writing Rubric to assess writing skills</p>
b. Identify learning styles.	b. Have the students complete a learning styles inventory.	b. Teacher observation

Competency 4: Develop and incorporate 21st Century Skills throughout the Entrepreneurship course.

Suggested Enduring Understandings

1. Students will understand the impact of innovation, attitude, leadership, critical thinking and teamwork in the classroom and the workplace.

Suggested Essential Questions

1. What are 21st Century Skills?
2. How do the 21st Century Skills impact entrepreneurial success?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Define the four elements	a. Discuss with students the 21 st Century themes and skills including life and career skills, learning and innovation skills, and information, media, and technology skills. (Example: www.p21.org)	a. Class discussion.

and outcomes of 21st Century Skills. (DOK1)	to identify 21 st Century themes and skills.)	Use the Writing Rubric to assess writing skills.
b. Distinguish the qualities and behaviors of an effective leader and identify opportunities to develop leadership skills.	<p>b. Discuss leadership strategies (authoritarian, democratic, delegative, and charismatic) and the attributes of effective leadership including positive attitude, image, decision making, communication skills, and knowledge.</p> <p>Invite leaders from community organizations to discuss leadership skills.</p> <p>-Discuss leadership development groups (examples: Boy's State, Girl's State, Jr. Achievement, student government, etc.)</p> <p>Have the students complete a case study of a leader then present it to the class.</p>	<p>b. Teacher-created quiz with open-ended questions</p> <p>Use the Presentation Rubric to assess the students' class presentation</p>
c. Distinguish and practice effective leadership, and teambuilding skills.	<p>c. Discuss leadership skills including thinking, problem-solving, presentation, and negotiating skills.</p> <p>Discuss teamwork skills including team dynamics, status of team growth, and working through team problems.</p> <p>Have the students complete team building/leadership exercises. (Example: http://wilderdom.com/games/descriptions/SurvivalScenarios.html)</p> <p>Have the students analyze segments of a movie that emphasizes teamwork (e.g., <i>Remember the Titans</i>). Ask the students to identify the key elements that lead to the success of a team. Discuss why companies focus on teams, highlighting the purpose of teams, team attributes, successful team traits, and the growth stages of a team.</p>	<p>c. Teacher observation and class discussion</p> <p>Use the Group Participation Rubric to assess the students' class presentation</p>
d. Demonstrate appreciation and respect for diversity.	<p>d. Hook the students by showing videos pertaining to diversity in the workplace (Example: http://www.youtube.com/watch?v=EsNBu-BvgbM).</p> <p>Engage in a discussion about what diversity in the workplace means. Extend this activity to where students will offer suggestions on how to best handle diversity issues in the workplace.</p>	<p>d. Have the students self-evaluate the interview video with the Interview Video Checklist.</p>

e. Explore the entrepreneurs-hip profession and individual career development	e. Have the students research different entrepreneurship fields, job opportunities, salaries, licensure, degree requirements, and college programs of study. Invite local entrepreneurs to discuss their companies, the job specifications, salaries, and so forth.	e. Teacher-observation and class-discussion and presentation
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References

Fleming, N. (2008). *Vark: A guide to learning styles*. Retrieved September 15, 2005, from <http://www.vark-learn.com/english/index.asp>

Mariotti, S. (2006). *Entrepreneurship: How to start and operate a small business*. New York: The National Foundation for Teaching Entrepreneurship, Inc. (NFTE).

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What do employers expect from me? [Poster]. (Available from TechPrep Office, Mississippi Department of Education, P.O. Box 771, Jackson, MS 39205)

Unit 2: Entrepreneurial Skills

Competency 1: Define the concept of entrepreneurship and entrepreneurial opportunity.

Suggested Enduring Understandings

1. Students will understand opportunity recognition, the characteristics of a successful entrepreneur and the advantages of entrepreneurship.

Suggested Essential Questions

- 1.—What is entrepreneurship?
- 2.—What are the characteristics of a successful entrepreneur?
- 3.—What are the costs and benefits of entrepreneurship?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Compare and contrast the types of entrepreneurs and research roles personal traits, and characteristics of an entrepreneur.	a. Discuss the types of entrepreneurs such as early, opportunity, necessity, serial, and lifestyle. Discuss the characteristics of a successful entrepreneur. Discuss the characteristics of a community with a culture of successful entrepreneurship. Have the students write a one-page critique of an article about a successful entrepreneur.	a. Class discussion Teacher-created written exam with open-ended questions Assess students' articles with the Writing Rubric .
b. Classify the advantages and disadvantages of entrepreneurship	b. Discuss the advantages and disadvantages of entrepreneurship. Assess the success and failure of a business and/or product. Have the students develop a SWOT analysis of a new product.	b. Class discussion. Teacher-created written exam with open-ended questions.
c. Understand the entrepreneurship process.	c. Discuss the innovation supply chain, discovery, concept development, resourcing, actualizing, and harvesting. Have the students identify the parts of the supply chain of a successful business and/or project.	c. Teacher Observation Class discussion.

Competency 2: Understand the concepts and processes associated with successful entrepreneurial performance.

Suggested Enduring Understandings

1. Students will be able to analyze entrepreneurial tactics, strategies, and the role of networking in these processes.

Suggested Essential Questions

- 1.—What are the tactics and strategies necessary for entrepreneurial success?
- 2.—Why is networking critical in entrepreneurial success?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Analyze and understand cultural differences, responsibilities, and ethical behaviors.	<p>a. Have the students research cultural differences of customers and competition both domestically and internationally (specifically; regions of the U.S., ethnicity, religious beliefs, geographically, and foreign trade).</p> <hr/> <p>Introduce the students to ethics and cultural differences. Example: Have the students go to the following Web sites: http://resources.monster.com/tools/quizzes/bizethics http://resources.monster.com/tools/quiz_section5.asp</p> <p>Using the Better Business Bureau Web site, www.bbb.org, students will select businesses with both an excellent and a poor rating and compare and contrast the two.</p> <p>Have the students research the responsibilities and ethical behaviors associated with working with and serving diverse clientele.</p>	<p>a. Teacher Observation</p> <p>Class discussion</p> <p>Use the Presentation Rubric to assess the students.</p>
b. Use self-confidence and self-improvement tactics to recognize personal strengths and to reflect on interests and talents.	<p>b. Have the students create a student entrepreneurship profile to discuss personal strengths, interests and talents. See examples at: http://www.yeabiz.com/students/student_entrepreneur_profiles.html</p> <p>Have the students present their profile to the class.</p>	<p>b. Use the Presentation Rubric to assess the students</p>
c. Develop networking skills and investigate mentoring programs.	<p>c. Engage the students in a class discussion about networking skills. Have the students role play with situations involving social settings.</p>	<p>c. Assess the students using the Role Play Rubric.</p>

Competency 3: Understand the risks and rewards of different types of businesses.

Suggested Enduring Understandings

1. Students will understand the costs, risks, and rewards of business ownership.
2. Students will understand the concepts of minimizing loss and problem solving

Suggested Essential Questions

1. What risks are involved in different types of business?
2. How can business risks be minimized?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Define risk, rewards, and potential for return on investment and minimizing loss	<p>a. Discuss that risk is time, money, effort and credit, and rewards includes intrinsic, profit, and lifestyle.</p> <p>Discuss the legal considerations involved in business risk.</p>	a. Teacher created quiz
b. Know the costs of limiting risks and maximizing reward.	<p>b. Have the students research the risks and rewards of saving for the future.</p> <p>Have the students compare savings plans including compounding interest, inflation, stocks, bonds, and other investments. Ask them to report their findings to the class.</p>	b. Use the Writing Rubric to assess the students.
c. Be able to compare data using probability, uncertainty, estimation, and approximation and solve problems that do not require exact answers.	<p>c. Divide the students into groups. Using what they know about risks and rewards, have the students research the areas of uncertainty, approximation and estimation on 3 different types of businesses.</p> <p>Ask the students to present their research to the class.</p>	c. Assess the students using the Teamwork Rubric

References

- Allen, K. R., Meyer, E. C. (2006). *Entrepreneurship and small business management*. Woodland Hills, CA: McGraw Hill Glencoe.
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Unit 3: Ready Skills: Business Foundations and Communication Skills

Competency 1: Understand essential business concepts that affect business planning and decision making.

Suggested Enduring Understandings

1. Students will understand the types of business structures.
2. Students will understand how the business models impact business operations, customers, sales, and service.
3. Students will understand the role of ethics in business.

Suggested Enduring Understandings

1. What are the types of business models?
2. How do these business models impact how businesses operate?
3. How does ethical behavior impact business?

Suggested Performance Indicators	Suggested Performance Indicators	Suggested Performance Indicators
a. Identify different types of companies and compare the differences in manufacturing, wholesale, retail, and service companies.	a. Discuss and provide examples of the different business models. Invite business leaders from the different business models to explain how they conduct their business operations.	a. Class discussion. Assess students using the Guest Speaker Activity Rubric .
b. Research, define, analyze, and compare ownership strategies as well as categories of businesses such as: sole proprietorship, partnership, corporation, nonprofit corporation, and cooperative businesses.	b. Discuss and provide examples of the different business ownership strategies. Discuss how these different strategies impact business operations, customers, sales, and service. Discuss how each type of business is impacted by liability, taxation, and stock holders. Discuss the lifespan of a business Students will develop a grid listing different types of businesses, their definitions, pros and cons of each, and examples.	b. Teacher created written exam. Assess students using the Writing Rubric .
c. Categorize the regulations of business ownership and understand ethical business decisions.	c. Discuss the regulations of specific businesses. Discuss the impacts of ethical decision making on business success. Invite business leaders to discuss their use of ethics in the day-to-day operation of their business operations.	c. Class discussion. Assess students using the Guest Speaker Activity Rubric .

Competency 2: Develop effective listening, oral, non-verbal, and written communication skills.

Suggested Enduring Understandings

1. Students will understand how effective communication impacts business success.

Suggested Essential Questions

1. What are the types of business communication?
2. What are the types of non-verbal communication?
3. How does understanding and practicing

effective business communication affect business success?		
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Demonstrate an understanding of reading and writing for information and understanding.	<p>a. Discuss effective business communication.</p> <p>Define and discuss effective personal selling techniques and what distinguishes effective sales techniques from ineffective sales techniques.</p> <p>Invite a business leader to discuss with students the role of business communication in business.</p> <p>Discuss effective use of CC copying in business communication.</p> <p>Have students write a business memo, letter, email, and resume. Compile these into the student's personal portfolio.</p>	<p>a. Teacher observation.</p> <p>Class discussion.</p> <p>Teacher-created written exam.</p> <p>Use the Resume Rubric to assess the students.</p>
b. Presents information clearly and effectively interacts with others while using listening, speaking, and writing skills for persuasion, information, and analysis.	<p>b. Discuss how to effectively present business ideas and plans to a panel of judges/investors.</p> <p>Have the students research entrepreneurial Websites such as the top 30 under 30. Have them write a report on one young entrepreneur and present it to the class.</p>	<p>b. Teacher observation.</p> <p>Teacher-created written exam.</p> <p>Use the Presentation Rubric to assess the students.</p>
c. Compare the fundamentals of communication, ethics in communication, group working relationships, and dealing with conflict in an entrepreneurial venture.	<p>c. Discuss the differences in majority and consensus.</p> <p>Discuss conflict scenarios and techniques for addressing conflict in the workplace.</p> <p>Have the students role-play common business interactions including but not limited to hand-shaking, eye contact, use of personal space, and non-verbal cues.</p>	<p>c. Teacher observation.</p> <p>Class discussion.</p> <p>Use the Role Play or Skit Rubric to assess the students.</p>
Competency 3: Understand concepts, tools and procedures needed for basic computer operations and to access, process, maintain, evaluate, and disseminate information for good business decisions.		
Suggested Enduring Understandings	Suggested Essential Questions	
<p>1.—Students will understand basic computer operations.</p> <p>2.—Students will understand the role of computer technology in a small business.</p>	<p>1.—How does information technology impact sales and marketing of a product/service?</p> <p>2.—How does information technology impact business success?</p>	

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Show good computer-basics, computer-applications for-business tasks and use-correct technology-etiquette with-telephones, voice mail, and e-mail.	<p>a. Provide the students training in basic accounting software such as QuickBooks or Excel.</p> <p>Discuss the use of cell phones as a business tool.</p> <p>Discuss what a target market is and what demographic characteristics make up a target market.</p> <p>Have students differentiate between the varieties of electronic communication including voice mail, fax, email, and text messaging.</p> <p>Have the students role-play effective business communication using voice mail, fax, email, and text messaging.</p> <p>Have the students research demographic data specific to the target market for the development of their business plan. Add this to their individual portfolio.</p>	<p>a. Teacher created-proficiency exams.</p> <p>Class Discussion.</p> <p>Assess the students with the Role-Play or Skit Rubric.</p> <p>Assess the students with the Portfolio Rubric.</p>
b. Use Internet resources-effectively and-practice online-research, locating data online-understanding-new technologies and-trends.	<p>b. Discuss the role of the Internet in the-contemporary business environment.</p> <p>Discuss the role of social networking platforms (e.g. Facebook, Twitter, and MySpace) in emerging business practices.</p> <p>Using the Internet, have the students research business trends or technologies. Have them compile their research into a report.</p>	<p>b. Class Discussion</p> <p>Assess the students using the Writing Rubric.</p>
c. Create multimedia-presentations using-graphics, text features, and-online research.	<p>c. Have students design a web-page with business-related content.</p> <p>Invite a business owner to class to discuss his or her use of the Internet in business operations.</p> <p>Review information on the Web-site "Checklist for Evaluating Web Sites," and give students an opportunity to view the evaluation checklist (http://www.lib.umd.edu/guides/webcheck.html).</p>	<p>c. Use the Guest-Speaker Activity-Rubric to assess the students.</p> <p>Evaluate the -students' web pages using a Web-page evaluation such as: www.nnsu.edu/midlink/tutorial/www.eval.html</p>
d. Understand customer-databases and distinguish record	<p>d. Have students identify consumer interest surveys.</p> <p>Have students identify customer service websites.</p>	<p>d. Teacher observation.</p> <p>Class discussion.</p>

keeping, technology
use, and information
acquisition.

Discuss the role of consumer interest and
customer service surveys in business.

Teacher created
exam.

Identify record keeping and financial tools
appropriate to small business management.

Discuss effective use of record keeping and the
role that technology plays in this process.

References

Greene, C. L. (2009). *Entrepreneurship: Ideas in action (4th edition)*. Mason, OH: South-Western Cengage Learning.

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Unit 4: Ready Skills: Economics

Competency 1: Understand the economic principles and concepts fundamental to entrepreneurship and small-business ownership.

Suggested Enduring Understandings

1. Students will understand the relationship between basic business concepts and the economy.
2. Students will understand the differences in market systems and command systems.

Suggested Essential Questions

1. How can the role of government help or hinder entrepreneurship and economic growth?
2. How does a free-enterprise system encourage innovation?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Define and analyze basic entrepreneurship concepts, the economic way of thinking, cost-profit relationships, economic indicators/trends, economic systems, and international concepts.	<p>a. Discuss economy and the economic way of thinking.</p> <p>Have students create a skit about the economic way of thinking.</p> <p>Have the students decide on a business they would like to create and weigh the pros and cons of their business idea. Have the students write a 1-page report of their research.</p>	<p>a. Assess the students using the Role-play Rubric.</p> <p>Assess the students using the Written Report Rubric.</p>
b. Identify supply, demand, competition-driven by demand, monopolies, market share, mindshare, free market economy and command economy.	<p>b. Discuss supply, demand, and competition-driven by demand, monopolies, market share, and mindshare.</p> <p>Discuss free market economy and command economy.</p> <p>Have the students write a report on a current event that involves price increase or price gouging.</p> <p>Have the students create and present posters of various free market and command systems across the world.</p>	<p>b. Assess the students using the Written Report Rubric.</p> <p>Assess the students using the Poster Assessment Rubric.</p>
c. Understand the roles of profit and risk, the function of price, trends in the global marketplace, characteristics of a market economy, and the role of government	<p>c. Discuss profit, risk, price, trends, in the global marketplace, characteristics of a market economy, and the role of government in business.</p> <p>Discuss the pros and cons of a franchise business. Have the students research the pros and cons of a franchise from websites such as:</p>	<p>c. Assess the students using the Written Report Rubric.</p>

in business.

<http://www.entrepreneur.com/franchises>

Have the students watch a video such as John Stossel's video, "Is America #1?"

<http://www.youtube.com/watch?v=PZpDixlPpFc>

Have the students to prepare a one-page report to compare and contrast the role of government and ease of entrepreneurship for India, Hong Kong, and the United States.

Competency 2: Determine if a business strategy is successful.

Suggested Enduring Understandings

1. Students will be able to know the processes of creating and running a business.
2. Students will be able to differentiate the costs involved in creating a business.
3. Students should be able to write a business plan.

Suggested Essential Questions

1. What are the characteristics of a successful entrepreneurial business?
2. What are the various costs involved in starting a business?
3. How do you calculate basic business calculations to properly run a business?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Know how to calculate gross profit, cost/profit/loss and return on Investment and calculate currency exchange rates.	a. Explain gross profit and discuss whether baseball players are paid too much. Refer to a website such as: www.econedlink.org/lessons and link to: Baseball Economics 101. Discuss cost, profit, and loss. Refer to a website such as: www.econedlink.org/lessons and link to: The Lemonade Stand.	a. Teacher Discussion
b. Identify a unit of sale in different types of businesses, determine the cost of labor as factored into the unit of sale and determine price per unit to compare prices	b. Discuss manufacturing, wholesale, retail, service, and combination businesses. Divide the class into two groups. Ask each group to debate whether the First American Industrial Revolution really was a revolution. Refer to a website such as: http://edsitement.neh.gov , lesson plan 421. Ask the students to present their findings.	b. Assess the students using the Group Presentation Assessment Rubric .
c. Understand fixed costs, variable costs, profits, losses, ROI, EOU, saving, and, and differentiate between different funding sources.	c. Discuss fixed costs, variable costs, profits, losses, ROI, EOU, saving, and, and different funding sources. Have the students create a business specifying details such as start-up costs and funding. They should write their findings to be included in a business plan.	c. Assess the students using the Written Report Rubric .

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Unit 5: Ready Skills: Financial Literacy

Competency 1: Investigate the incorporation of a business.

Suggested Enduring Understandings

- 1.—Students will understand the process for funding a business.
- 2.—Students will understand why businesses incorporate.
- 3.—Students will be able to trace the process of selling stocks and distinguish the primary and secondary markets.

Suggested Enduring Understandings

- 1.—What resources can be used to help start up a business?
- 2.—How do public corporations sell their stock?
- 3.—What is the role of the Small Business Administration in helping entrepreneurs start a business?

Suggested Performance Indicators	Suggested Performance Indicators	Suggested Performance Indicators
a. Identify and compare corporation, stock holders, board of directors, dividends, corporate liability.	a. Discuss corporations, stock holders, board of directors, dividends, corporate liability. Invite a business leader to speak about corporations and corporate responsibility.	a. Identify and compare corporation, stock holders, board of directors, dividends, corporate liability.
b. Investigate the resources and determine cash needs for funding an entrepreneurial venture, and interpret financial statements.	b. Discuss funding sources and the Small Business Administration (SBA). Have the students visit the SBA Website. Have the students create financial statements for their business. Have them add this to their business plan.	b. Class discussion Assess the students using the Written Report Rubric .

Competency 2: Compare personal money management concepts, procedures and strategies.

Suggested Enduring Understandings

- 1.—Students will understand basic money management principles.
- 2.—Students will be able to analyze the costs and benefits of the stock market.
- 3.—Students will be able to use various mathematical operations to compare and contrast financial services such as car loans and mortgages.

Suggested Essential Questions

- 1.—What mathematical calculations are helpful in managing money?
- 2.—What are the benefits of long term investing in stocks and mutual funds over savings accounts?
- 3.—What are the various resources that can be used to aid in the search for cars or homes?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Analyze money basics, financial services, and personal money management, and calculate financial mathematical operations, using	a. Discuss money basics, financial services, and personal money management. Assign each student a specific car to research. Have them compare and contrast different car loans for the specific car and write a one-page report about the loan types.	a. Class discussion Assess the students using the Written Report Rubric .

percentages and rounding numbers.		
b. Use problem-solving creatively, interpret graphs and charts, and use diagrams to develop strategies.	b. Divide the class into groups. Give each group a certain amount of play money. Ask them to pretend to take a vacation as a group with this amount of money. They must make decisions about how to spend the money. Refer to a website such as: http://econedlink.org and lesson titled, "The Higher You Climb, the More You Pay." Have the students present their findings to the class.	b. Assess the students using the Group Presentation Assessment Rubric .

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Unit 6: Ready Skills: Professional Development

Competency 1: Understand the concepts and strategies needed for career exploration, development, and growth.

Suggested Enduring Understandings

1. Students will understand the impacts of education, travel, developing hobbies, and life-long learning on success in the workplace.
2. Students will be able to distinguish different entrepreneurial career opportunities.

Suggested Essential Questions

1. What are potential ways to broaden student paradigms for business ideas and opportunities?
2. What is the role of education in entrepreneurial success?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Assess the importance of educational attainment in an entrepreneurial venture and compare the credibility of workers with education and certifications.	<p>a. Discuss the role of education and certifications in small business success, potential business financing, and in customer perceptions of businesses.</p> <p>Invite business owners to discuss the impact of their education on their business.</p> <p>Invite lenders to the class to discuss the impact of education and certification on potential business financing.</p>	<p>a. Class discussion</p> <p>Teacher created written exam with open-ended questions.</p> <p>Assess the students using the Guest Speaker Activity Rubric.</p>
b. Compare career planning skills and job-seeking skills, and practice appropriate business interviewing skills.	<p>b. Discuss career opportunities and levels of education and experience required for entry and advancement in these sectors.</p> <p>Break the students into groups and assign career paths to each group. Have the groups research these paths and present them to the class.</p> <p>Discuss the importance of proper attire, punctuality, and following up in the interview process.</p> <p>Separate the class into pairs. Ask the students to role play interviewing each other.</p>	<p>b. Class discussion</p> <p>Assess the students using the Group Participation Rubric.</p> <p>Assess the students using the Role Play or Skit Rubric.</p>
c. Understand the concept of writing for social interaction.	<p>c. Discuss the use of invitations and RSVP in business operations.</p> <p>Discuss the use of social interaction as networking and marketing of the business.</p> <p>Have the students compose an invitation to a business function such as a ground breaking ceremony or a ribbon cutting.</p>	<p>c. Class discussion</p> <p>Teacher created written exam with open-ended questions.</p> <p>Assess the students using the Writing Rubric.</p>

Competency 2: Recognize business organizations and their importance to entrepreneurs.

Suggested Enduring Understandings

1. Students will identify local business organizations that can provide information and support to small businesses and emerging entrepreneurs.
2. Students will identify opportunities for civic engagement as business owners.

Suggested Essential Questions

1. What resources exist in the community that assists in small business development, improvement, and advancement?
2. How do civic organizations such as a chamber of commerce affect business success?
3. What is the role of civically related activities such as cause-related marketing in business success?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Understand the importance of business incubators and the importance of having and being a mentor.	<p>a. Discuss business incubators, their features, functions, and benefits.</p> <p>Visit an incubator and/or invite a representative from the incubator to visit the class.</p> <p>Discuss mentorship, the qualifications for mentorship, and the benefits of having and being a mentor.</p> <p>Have students develop a board of advisors including mentor(s). Add this to their individual portfolio.</p>	<p>a. Class discussion</p> <p>Assess students using the Guest Speaker Activity Rubric.</p> <p>Use the Portfolio Rubric to assess the students</p>
b. Investigate social networking through the Internet, and civic and social organizations.	<p>b. Discuss social networking.</p> <p>Discuss the impact of effective social networking through the Internet, civic, and social organizations on business and community success.</p>	<p>b. Teacher observation</p> <p>Class discussion</p>
c. Explore area recycling programs and other community-related or civic issues and activities.	<p>c. Discuss current community and civic issues and how these impact local business success.</p> <p>Discuss opportunities to participate in community- and civic-related issues and activities.</p> <p>Discuss the recycling process.</p> <p>Invite local business leaders to discuss with the class their involvement in these issues and activities.</p>	<p>c. Class discussion.</p> <p>Teacher-created written exam.</p> <p>Assess students using the Guest Speaker Activity Rubric.</p>
d. Compare local cause-	d. Discuss how cause-related marketing can support	d. Class discussion

related marketing strategies. (DOK3)	a business's competitive advantage.	Teacher created
	Discuss how to support the community through business ownership and operations.	exam with open ended questions.
	Discuss the difference between public relations and advertising.	
	Discuss the advantages of developing good will.	

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What do employers expect from me? [Poster]. (Available from TechPrep Office, Mississippi Department of Education, P.O. Box 771, Jackson, MS 39205)

Unit 7: Business Functions: Financial Management

Competency 1: Understand financial concepts and tools used in making business decisions.

Suggested Enduring Understandings

1. Students will understand the use of accounting and financial management tools.
2. Students will be provided training in basic accounting software such as QuickBooks or Excel.

Suggested Essential Questions

1. How are accounting and financial management tools used in successful small business operation?
2. What kind of business decisions can be made using financial statements?
3. What role does estimating play in small business operation?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Understand accounting tools, finance tools, and money management.	<p>a. Discuss various financial statements- accounting tools, finance tools, and money management tools and the purpose of each in small business.</p> <p>Invite accounting professionals to discuss the importance of sound fiscal management practices in their businesses.</p> <p>Give one student play money and have other students ask for money for various business reasons. After the student has given away all the money, ask him/her to account for it all. This will lead to a discussion about the importance of keeping financial records.</p> <p>Have the students define terms related to financial statements.</p>	<p>a. Class discussion</p> <p>Assess the students using the Guest Speaker Activity Rubric.</p> <p>Teacher created exams using selected accounting software or other comparable assessment.</p> <p>Assess the students using the Sample Financial Terms List.</p>
b. Understand financial spreadsheet formulas. (DOK1)	<p>b. Discuss the various financial spreadsheet formulas and the purpose of each.</p> <p>Have the students use accounting or business management software as a means to analyze and improve their business.</p>	<p>b. Class discussion</p> <p>Teacher created exams using selected accounting software or other comparable assessment</p>
c. Use mental math, numeration, and operations for financial management.	<p>c. Discuss the strategies of mental math, numeration, and operations for financial management in small business ownership.</p> <p>Discuss the use of estimates in certain business types and situations. These would include service business and contractors</p>	<p>c. Class discussions</p> <p>Teacher created exam using estimations.</p>

where estimates are required (ex.: timber and yard services).

Competency 2: Understand accounting fundamentals.

Suggested Enduring Understandings

1. Students will understand the importance of sound accounting practices in the operation of successful small businesses.
2. Students will be provided training in basic accounting software such as QuickBooks or Excel.

Suggested Essential Questions

1. What are effective accounting practices?
2. How can analysis of financial records improve business success?
3. How does the use of sound daily accounting practices impact small business success?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Identify types of business records.	<p>a. Discuss the types of business records.</p> <p>Where available, have the students use accounting or business management software to create and manage business records.</p> <p>Discuss the purposes of receipts, invoices, purchase orders, and packing slips.</p> <p>Discuss the types of income statements, balance sheets, and cash flow statements.</p> <p>Invite business owners to discuss with the students the role of these accounting practices in their business operations.</p>	<p>a. Class discussion</p> <p>Teacher created exam using selected accounting software or other comparable assessment.</p> <p>Assess the students using the Guest Speaker Activity Rubric.</p>
b. Set up business records such as, receipts, invoices, income statements, balance sheets, and cash flow statements.	<p>b. Discuss the necessity of using sound accounting policies and practices.</p> <p>Using their fictional or actual business accounts, have students use (where available) accounting or business management software to create and manage income statements, balance sheets, and cash flow statements.</p>	<p>b. Class discussion</p> <p>Teacher created exam using selected accounting software or other comparable assessment.</p>
c. Understand profit margin, same size analysis, and projected income.	<p>c. Discuss the concepts of profit margin, same size analysis, and projected income.</p> <p>Have the students conduct research on businesses similar to theirs within their target market to ascertain the potential for return on their investment. Have the students present their research to the class.</p>	<p>c. Class discussion</p> <p>Teacher created exam using selected accounting software or other comparable assessment.</p> <p>Assess the students using the Guest Speaker Activity</p>

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Unit 8: Business Functions: Human Resources Management

Competency 1: Investigate indicators of effective workplaces.

Suggested Enduring Understandings		Suggested Essential Questions
1.—Students will understand the process of creating an effective working environment. 2.—Students will understand the basis of non-discriminatory practices and workplace management.		1.—What is an effective working environment? 2.—How does team building impact the creation of an effective workplace? 3.—What laws govern non-discriminatory practices and workplace management?
Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Express knowledge of workers and their needs, comparing safety in working environments.	a. Discuss various worker needs, including but not limited to accommodations, ergonomics, and other special workplace needs and support. Discuss the roles of various government agencies and their impact and influence on creating a safe working environment. Discuss standards established by the U.S. Department of Labor's Occupational Safety and Health Administration (OSHA) for the workplace. Discuss the Department of Health standards appropriate for various types of business (i.e. food handling). Invite business leaders from different businesses to explain worker safety and how they conduct safety training in their work environment.	a. Class discussions Teacher-created quiz with open-ended questions. Assess students using the Guest Speaker Activity Rubric .
b. Understand team building and be able to explain the benefits of building networks.	b. Discuss effective ways to create an effective business team. Discuss the importance of starting and maintaining an active social/business network database. Assist students in creating a network database. Conduct team building exercises designed to develop effective communication and problem solving skills. (i.e. http://www.wilderdom.com)	b. Class discussions Evaluate the students using the Teamwork Rubric .

	Provide students with case studies about business team building. Have the students work in teams to analyze the case studies, developing ways to build a business and a team.	
c. Understand the concepts of diversity and cultural differences, and investigate the Americans with Disabilities Act.	<p>e. Discuss the concepts of diversity and cultural differences. Invite students to share their cultural differences. Discuss how diversity and cultural sensitivity affect international business and marketing.</p> <p>Have the students research business and cultural practices in other countries and present their findings to the class.</p> <p>Discuss the Americans with Disabilities Act, its history, and its impact on labor.</p> <p>Discuss strategies to accommodate employees and customers with disabilities in the workplace. See: http://www.ada.gov/ and http://www.ada.gov/smbustxt.htm</p>	<p>e. Class discussions-</p> <p>Teacher created exam</p> <p>-Assess students' presentations with the Presentation Rubric</p>
d. Research ways to deal with criticism, develop listening skills, and understand harassment in the workplace.	<p>d. Discuss the role of constructive criticism and feedback in effective business building.</p> <p>Discuss effective listening skills.</p> <p>Discuss harassment in the workplace and strategies to reduce harassment in the workplace. http://www.fcc.gov/owd/understanding-harassment.html</p>	<p>d. Class discussions-</p> <p>Teacher created exam</p>
Competency 2: Understand the concepts, systems, and strategies needed to acquire, motivate, develop and terminate staff.		
Suggested Enduring Understandings		Suggested Essential Questions
<p>1.—Students will understand human resource concepts of staff acquisition, management, and termination.</p> <p>2.—Students will be able to identify leadership and management styles.</p>		<p>1.—What are effective recruitment practices?</p> <p>2.—What impacts do staff training and development have on the creation and maintenance of an effective workplace?</p> <p>3.—What are the different types of termination (firing versus lay-offs)?</p>

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Research organizing, staffing, training/development, morale/motivation, and evaluation.	<p>a. Discuss effective leadership/managerial styles and the pros and cons of each.</p> <p>Discuss techniques of staff motivation and getting the most out of employees.</p> <p>Define and discuss employee evaluation techniques.</p> <p>Break the students into small groups. Let them choose a leadership/managerial style and role play it for the class. Let the rest of the class decide which leadership/managerial style it is.</p>	<p>a. Class discussion</p> <p>Assess the students using the Role-Play Rubric.</p>
b. Understand hiring employees and building teams within a business.	<p>b. Define and discuss the steps in the recruitment process.</p> <p>Discuss the laws and protocols associated with human resource management, specifically, the hiring of new personnel (i.e. job posting, notification, non-discriminatory practices, etc.)</p> <p>Invite a guest speaker from a local business to inform students of the signs and symptoms of problem employees and to discuss strategies for improving employee performance. Ask the speaker to discuss laws related to hiring and termination of employees including due process. Have each student write a summary of what he or she learned.</p>	<p>b. Class discussion</p> <p>Assess the students by observing contributions to class discussions and participation in activities. Use the Group Participation Rubric.</p> <p>Assess students using the Guest Speaker Activity Rubric.</p>
c. Research monitoring achievement within an organization.	<p>c. Discuss mechanisms for conducting ongoing evaluation of employee achievement.</p> <p>Discuss the pros and cons of performance evaluation in the workplace.</p>	<p>c. Class discussion</p> <p>Teacher observation</p> <p>Teacher created exam</p>

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Unit 9: Business Functions: Marketing

Competency 1: Identify the four Ps of marketing (product, place, price, promotion).

Suggested Enduring Understandings

1. Students will identify and understand the elements of the marketing mix.
2. Students will develop strategies and development of each area of the marketing mix.

Suggested Essential Questions

1. Why is it important to develop a marketing mix within a business?
2. How does continued marketing help the development of a business?
3. How do developing strategies help enhance the components of the marketing mix?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Compare the place where the business is located and all aspects of the competition.	<p>a. Discuss the advantages and disadvantages of the location of a business. Discuss when a business should relocate or not.</p> <p>Identify the direct and indirect competition of a company, determine how they operate and determine their products and services and pricing strategy.</p> <p>Ask a local business leader to talk to the class about business competition and their marketing strategies.</p>	a. Class discussion. Assess the students using the Guest Speaker Activity Rubric .
b. Understand market research, market share via marketing, market analysis, and marketing plan.	<p>b. Explain how the marketing strategies help develop a company's market share.</p> <p>Research ways to determine a company's market (size, trends, characteristics, and growth rate).</p> <p>Identify the two major parts of the marketing plan; marketing goals and strategies in reaching those goals.</p> <p>Ask the students to develop a marketing plan for their company. Let them include all aspects of the company's market.</p>	b. Class discussion. Teacher observation. Assess the students using the Written Report Rubric .
c. Understand the types of advertising and recognize the value of good advertising compared to poor	<p>c. Identify the cost and benefits, and purposes of different types of advertising.</p> <p>Identify different forms of advertising and explain the advantages and disadvantages of each type. Discuss</p>	c. Class discussion. Assess the students using the Guest Speaker Activity Rubric .

advertising.	the purposes and benefits of using a website, business cards, and information brochures to promote a company's image.	
	Ask an advertising professional to come to the class and discuss the variety of ways that companies use different forms of advertising to promote products or services.	
d. Show product/service creation, marketing–information management, promotion, pricing, and selling.	d. Identify and explain the understanding of how and why a target market needs to be determined for products and services. Have the students research several companies (such as Chevy Nova, Karen's Korner, The Snuggie) and develop a report comparing and contrasting the similarities and differences between names and products offered.	d. Assess the students using the Written Report Assessment Rubric .

Competency 2: Understand the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas.

Suggested Enduring Understandings

- 1.—Students will demonstrate an understanding of market research.
- 2.—Students will identify and understand the determination of a target market and its importance.
- 3.—Students will understand predictions of trends in the marketplace

Suggested Essential Questions

- 1.—How does marketing research affect a company and their products or services?
- 2.—What are the characteristics of a target market?
- 3.—How do trends play a role in the marketing mix?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Understand customer needs, the importance of the demographics of buyers, and all aspects of selling.	a. Discuss customer needs. Have the students research and identify the components that determine the demographics of a particular market. Have the students list and explain the different characteristics of the selling process. Have the students develop a survey to determine the needs and wants of their peers in their class, and then write a 1-page summary of their findings.	a. Class discussion. Assess the students using the Written Report Rubric .
b. Research reaching, keeping, and increasing the market, and import/export opportunities.	b. Discuss why it is important to investigate the opportunities of importing and exporting as it pertains to certain company ventures.	b. Class discussion.

	Have the students identify the purpose of reaching the target market for their product or service, through market research and data collecting.	
c. Understand predicting trends in the global marketplace.	c. Discuss current trends in the global marketplace, and how these trends can be predicted.	c. Class discussion. Assess the students using the Presentation Rubric.
	Assign a product or service to student groups. Have the students research and present their findings of these trends.	

Competency 3: Explore inventions and innovations.

Suggested Enduring Understandings

1. Discuss the purposes of patents, trademarks, and copyrights.
2. Discuss how inventions and modifications to existing products affect the product life cycle.
3. Discuss how creativity and innovation helps business growth and development.

Suggested Essential Questions

1. What affects do patents, trademarks and copyrights have on a company's competition?
2. What affects does the product life cycle have on a company?
3. Why does creativity play a role in the productivity of a company and its image?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Discuss patents, trademarks, intellectual property.	a. Explain the purpose and importance of trademarks and patents on products. Discuss why a company's creative thinking and teamwork helps develop the concept of productive and innovation.	a. Class discussion.
b. Discuss intelligence and hard work, innovative thinking, and the innovation supply chain.	b. Demonstrate how creativity helps in the continued development of products or services. Explain how modifications and quality of work help determine where a product is in the product life cycle. Explain that dreaming big, writing down ideas, conducting research, and prototypes will help with a proof of concept. Ask an inventor/entrepreneur to speak to the class. Ask him or her to explain their thoughts on intellectual property.	b. Class discussion. Assess the students using the Guest Speaker Activity Rubric.

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Unit 10: Business Functions: Operations and Strategic Management

Competency 1: Estimate the start-up expenses of an entrepreneurial business.

Suggested Enduring Understandings

1. Students will develop an understanding of the types of financing that are available.
2. Students will be able to determine the type of accounting method to use in a specific business.
3. Students will be able to identify the procedures involved in staffing a business.
4. Students will examine the roles and responsibilities of business leaders.

Suggested Essential Questions

1. Why is it important to be aware of the different ways to offset the start-up expenses of a business?
2. How do good accounting practices affect a business operation?
3. How does customer service and staff management play a role in being a competitive business?
4. What is the role of local business leaders in his or her community?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Predict the competitive advantage of an entrepreneurial business.	<p>a. Discuss competitive advantage.</p> <p>Have the students research local businesses and the methods and practices that are used by these businesses. The students should then report their research in a one-page paper.</p>	<p>a. Teacher observation</p> <p>Assess the students using the Written Report Rubric.</p>
b. Understand the processes of business systems, channel management, purchasing/procurement, in order to facilitate daily operations.	<p>b. Discuss the different processes involved in the daily operation of a business.</p> <p>Explain the developmental processes implementing these systems.</p> <p>Explain how the channel management affects the cost of a product.</p> <p>Have the students role play the operations management systems of daily business operations.</p>	<p>b. Teacher observation</p> <p>Assess the students using the Role-play Rubric.</p>
c. Relate common entrepreneurial mistakes and ways to avoid them.	<p>c. Discuss the importance of professionalism in the workplace. Invite a guest speaker to discuss the qualities they look for in job applicants.</p> <p>Have students debate the role of the business leader in a democratic society.</p>	<p>c. Teacher observation</p> <p>Assess the students using the Group Participation Rubric.</p>

Competency 2: Demonstrate the knowledge of good accounting and record-keeping.

Suggested Enduring Understandings

1. The student will demonstrate an understanding of why and how taxes are used.
2. The student will demonstrate an understanding of why and how insurance is used.
3. The student will demonstrate the use of balance sheets and income statements in a business.
4. The student will demonstrate the use of purchase orders and invoices in a business.

Suggested Essential Questions

1. Why is it important to know how insurance and taxes are used?
2. How can petty cash be used in a business?
3. Why is it important to accurately use balance sheets and income statements in a business?
4. Why is it important to use purchase orders and invoices in a business?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Show an understanding of taxes, why taxes are used, different tax forms used, and sources of tax assistance.	<p>a. Discuss key tax terms.</p> <p>Show the students the Internet site: www.irs.gov.</p> <p>Discuss state and local taxes and how they are used.</p>	<p>a. Vocabulary quiz of accounting terms.</p> <p>Teacher-created quiz.</p>
b. Show an understanding of insurance, why insurance is needed, and the different types of insurance.	<p>b. Discuss how insurance protects a business, and the types of insurances a business needs.</p> <p>Have the students research different types of insurance and the consequences of not having insurance. Have them present their findings in a 1-page paper.</p>	<p>b. Teacher observation.</p> <p>Assess the students using the Written Report Rubric.</p>
c. Understand how to perform management operations using math formulas including percent of purchases, interest charges and income tax rates.	<p>c. Explain the purpose and importance of budgeting.</p> <p>Have the students prepare a monthly budget using online resources including determining a salary for a selected career, cost of housing, transportation, insurance, utilities, and other expenditures.</p> <p>Have the students use financial software to maintain a check register, make comparisons of expenditures over a 3-month period, and review budgeting decisions.</p> <p>Have the students role play different scenarios about making decisions associated with money management, and explain the rationale for the decisions.</p>	<p>c. Class discussion.</p> <p>Teacher observation.</p> <p>Assess the students using the Role-play Rubric.</p>

d. Understand how to calculate simple interest, rounding numbers and proportional reasoning, measurement, and reasoning.	d. Review and discuss methods using the website: www.finance.yahoo.com/banking-budgeting . Have the students explain the examples as related to real business sale prices, invoices, taxes and methods of payment.	d. Class discussion. Teacher observation.
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Competency 3: Understand the processes, strategies, and systems needed to guide the overall business organization.

Suggested Enduring Understandings

1. Students will understand a range of management styles.
2. Students will understand how to pay themselves and others within a business.
3. Students will understand the recruitment process.
4. Students will understand historical context of labor standards and practices.
5. Students will understand the costs and benefits associated with employing family and friends.

Suggested Essential Questions

1. What are the options for paying yourself?
2. What are the steps to recruiting employees?
3. What are the federal laws associated with labor standards and practices?
4. What are the costs and benefits of employing friends and family?
5. What are the six most common management styles?
6. How are these styles implemented in business?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Research planning and controlling and compare types of management styles.	<p>a. Discuss ways to pay yourself as an entrepreneur and your employees.</p> <p>Discuss commission, dividend, salary, and hourly wage.</p> <p>Discuss the six management styles.</p> <p>Discuss the ten basic management functions of planning, organizing, leading, directing, staffing, controlling, coordinating, representing, innovating, and motivating.</p>	<p>a. Class discussion.</p> <p>Teacher created quiz</p>
b. Research appropriate job descriptions, sales interviews, and good hiring practices.	<p>b. Discuss with the students the steps in the recruitment process.</p> <p>Discuss the types of questions to ask potential employees during the interviewing and recruitment process.</p> <p>Ask a local business leader to come to the class and discuss anti-discrimination laws and their impacts on the interview and hiring process.</p>	<p>b. Class discussion</p> <p>Assess the students using the Guest Speaker Activity Rubric.</p>

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- Mariotti, S. (2006). *Entrepreneurship: How to start and operate a small business*. New York: The National Foundation for Teaching Entrepreneurship, Inc. (NFTE).

Unit 11: Business Plans

Competency 1: Develop and write a business plan.

Suggested Enduring Understandings

- 1.—Students will understand the importance of formulating a business plan.
- 2.—Students will understand the components of a business plan

Suggested Essential Questions

- 1.—What are the components of a business plan?
- 2.—How will a good business plan affect the life of a business?

Suggested Performance Indicators	Suggested Teaching Strategies	Suggested Assessment Strategies
a. Distinguish places to seek business assistance such as from the IRS, SBDC, chambers, and competition.	a. Discuss the institutions that help businesses get started. Discuss federal, state, and local assistance that is available for entrepreneurs.	a. Class discussion Use a teacher-created written exam with open-ended questions to assess the students.
b. Understand the importance of formulating a business plan.	b. Discuss the importance of creating a business plan. Have the students identify and define the parts of a business plan and the impact each part has on the business plan as a whole.	b. Teacher Observation Class discussion Use a teacher-created written exam with open-ended questions to assess the students.
c. Prepare a business plan using word processing software. (DOK4)	c. Have students develop a business plan by using the resources available at the U.S. Small Business Association. http://www.sba.gov/category/navigation-structure/starting-managing-business/starting-business/writing-business-plan .	c. Assess student understanding by observing contributions to class discussions and participation in activities.

Competency 2: Develop supporting arguments for a business plan with details and evidence.

Suggested Enduring Understandings

- 1.—Students will understand the parts of a business plan
- 2.—Students will be able to defend their business plan ideas

Suggested Essential Questions

- 1.—What are the essential plans that an entrepreneur needs to get started in a business?
- 2.—What are investors seeking when looking at a business plan?

Suggested Performance Indicators	Suggested Teaching Strategies		Suggested Assessment Strategies
a. Interpret graphs, diagrams, and charts and use them to develop business strategies and present these to others.	a.	<p>Have the students look at various graphs, diagrams, and other data to come to a conclusion about the condition of a business.</p> <p>Have the students compile a business plan for a business of their choice. Use the components covered in the entire course.</p> <p>Have the students present their business plan to the class.</p>	<p>a. Use the Business Plan Checklist to assess the students on their business plan.</p> <p>Use the Presentation Rubric to assess the students.</p>
b. Research entrepreneurial exit strategies.	a.	<p>Discuss exit strategies among different types of businesses.</p> <p>Compare liquidation, selling the business, taking it public, mergers, and buy-outs.</p> <p>Have the students research and write a 1-page report about exit strategies for businesses.</p>	<p>a. Class Discussion</p> <p>Use the Writing Rubric to assess the students.</p>

References

~~Greene, C. L. (2009). *Entrepreneurship: Ideas in action (4th edition)*. Mason, OH: South-Western Cengage Learning.~~

~~Mariotti, S. (2006). *Entrepreneurship: How to start and operate a small business*. New York: The National Foundation for Teaching Entrepreneurship, Inc. (NFTE).~~

Student Competency Profile

Student's Name: _____

This record is intended to serve as a method of noting student achievement of the competencies in each unit. It can be duplicated for each student, and it can serve as a cumulative record of competencies achieved in the course.

In the blank before each competency, place the date on which the student mastered the competency.

Unit 1: Introduction, Safety, and Orientation

1. Identify course expectations and school and course policies. (DOK1)
2. Demonstrate the proper use and care for classroom equipment. (DOK1)
3. Explore personality development and the classroom environment in relation to interpersonal skills, others, and the world of work. (DOK1)
4. Develop and incorporate 21st Century Skills throughout the Entrepreneurship course. (DOK3).

Unit 2: Entrepreneurial Skills

1. Define the concept of entrepreneurship and entrepreneurial opportunity. (DOK1)
2. Understand the concepts and processes associated with successful entrepreneurial performance. (DOK2)
3. Understand the risks and rewards of different types of businesses. (DOK2)

Unit 3: Ready Skills: Business Foundations and Communication Skills

1. Understand essential business concepts that affect business planning and decision making. (DOK2)
2. Develop effective listening, oral, non-verbal, and written communication skills. (DOK3)
3. Understand concepts, tools and procedures needed for basic computer operations and to access, process, maintain, evaluate, and disseminate information for good business decisions. (DOK2)

Unit 4: Ready Skills: Economics

1. Understand the economic principles and concepts fundamental to entrepreneurship and small business ownership. (DOK1)
2. Determine if a business strategy is successful. (DOK1)

Unit 5: Ready Skills: Financial Literacy

1. Investigate the incorporation of a business. (DOK1)
2. Compare personal money management concepts, procedures and strategies. (DOK2)

Unit 6: Ready Skills: Professional Development

1. Understand the concepts and strategies needed for career exploration, development, and growth. (DOK1)
2. Recognize business organizations and their importance to entrepreneurs. (DOK3)

Unit 7: Business Functions: Financial Management

1. Understand financial concepts and tools used in making business decisions. (DOK2)
2. Understand accounting fundamentals. (DOK3)

Unit 8: Business Functions: Human Resources Management

1. Investigate indicators of effective workplaces. (DOK2)
2. Understand the concepts, systems, and strategies needed to acquire, motivate, develop and terminate staff. (DOK2)

Unit 9: Business Functions: Marketing

1. Identify the four Ps of marketing (product, place, price, promotion). (DOK2)
2. Understand the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas. (DOK3)
3. Explore inventions and innovations. (DOK1)

Unit 10: Business Functions: Operations and Strategic Management

1. Estimate the start-up of an entrepreneurial business. (DOK3)
2. Demonstrate the knowledge of good accounting and record keeping. (DOK2)
3. Understand the processes, strategies, and systems needed to guide the overall business organization. (DOK1)

Unit 11: Business Plans

1. Develop and write a business plan. (DOK4)
2. Develop supporting arguments for a business plan with details and evidence. (DOK2)

~~Appendix A: Suggested Rubrics and Checklists~~

Name: _____

Date: _____

Period: _____

Student Orientation Documents Checklist

☐

~~Acceptable Use Policy~~

☐

~~Student Responsibility Contract~~

☐

~~Web Page Policy~~

☐

~~Classroom Management Policy~~

☐

~~Technology Student Association (or other Career and
Technical Student Organization) Membership Information~~

Name: _____

Date: _____

Period: _____

Group Participation Rubric

Project Title: _____

	1-point	2-points	3-points	4-points	Total
Group Discussions	Rarely contributed to discussions of the group	Contributed good effort to discussions of the group	Contributed great effort to discussions of the group	Contributed exceptional effort to discussions of the group	
On-Task Behavior	Exhibited on-task behavior inconsistently	Exhibited on-task behavior some of the time	Exhibited on-task behavior most of the time	Exhibited on-task behavior consistently	
Helping Others	Did not assist other group members	Seldom assisted other group members	Occasionally assisted other group members	Assisted other group members	
Listening	Ignored ideas of group members	Seldom listened to ideas of group members	Occasionally listened to ideas of group members	Always listened to ideas of group members	
Total Score					

Name: _____

Date: _____

Period: _____

Guest Speaker Activity Rubric

	4 Points	3 Points	2 Points	1 Point	Points
Listening Behavior	Student consistently minimizes/avoids behaviors that interfere with listening and attends to the speaker.	Student minimizes/avoids behaviors that interfere with listening and attends to the speaker almost all of the time.	Some inappropriate behaviors that interfere with listening and attending to the speaker are noted.	Student seldom or never minimizes/avoids behaviors that interfere with listening and attending to the speaker.	
Note Taking	Student consistently takes notes that identify all of the main points made by the speaker.	Student notes identify most of the main points made by the speaker.	Student notes identify only one or two main points made by the speaker.	Student notes do not reflect main points made by the speaker.	
Questioning	Questions asked by the student are intended to expand on information provided by the speaker.	Questions asked by the student are intended to clarify information provided by the speaker.	Questions asked by the student cause the speaker to repeat information already presented.	No questions are asked by the student.	
TOTAL					

Name: _____

Date: _____

Period: _____

Writing Rubric

Project Title: _____

Criteria					Points
	1 Point	2 Points	3 Points	4 Points	
Organization	The sequence of information is difficult to follow.	The reader has difficulty following the work because the student jumps around.	The student presents information in a logical sequence that the reader can follow.	Information is in a logical, interesting sequence that the reader can follow.	_____
Format and Sentences	The student did not follow the required format; plagiarism is depicted.	The student did not follow the format; the essay includes sentences that are unclear and incorrect.	The student followed the format; the article is attached; and the article is handwritten.	The student followed the format; the article is attached and typed.	_____
Grammar and Spelling	Demonstrates little concept of proper grammar usage and spelling	The presentation has three misspellings and/or grammatical errors.	The presentation has no more than two misspellings and/or grammatical errors.	The presentation has no misspellings or grammatical errors.	_____
Creativity	Work displays no creativity.	Work displays little creativity.	Work displays some creativity.	Work is very neat and creative.	_____
Due Date	Work turned in a week late	Work turned in 3 days late	Work turned in 1 day late	Work turned in on time	_____
				Total Points	

Name: _____

Date: _____

Period: _____

Safety Scenarios—What Would You Do?

Scenario 1: Juan comes into class after lunch and sits at his desk. He is exhausted from playing basketball at lunch, so he puts his head down on his desk. He feels something on his face and realizes that it is some broken glass. Someone in the previous class must have broken a test tube. What should the students from the previous class have done differently?

Scenario 2: Veronica is working with a Bunsen burner (open flame). Her hair swings down and lands in the flame. What should she have done before she lit the Bunsen burner?

Scenario 3: Ms. Patterson has given you very specific directions on how to complete a lab experiment. Your lab partner is curious and wants to see what will happen if you add 30 drops of indicator to a solution instead of 2 drops. What should you tell your partner?

Scenario 4: During a lab, Edgar realizes that his pencil needs to be sharpened, so he gets up to sharpen it. His partner gets bored without him, so he gets up to go see how other experiments are going. Someone at another table gets up to get a paper towel because her hands are getting messy. Adriana has Ms. Patterson's permission to get up and get a beaker. As she walks back to her seat, Edgar's pencil breaks again, so he pushes out his chair to go back to the sharpener. This trips Adriana, and she breaks the beaker. How could this have been avoided?

--

Scenario 5: Today is the first day that the class is working on modules. In the Thermal Unit, there is a certain type of wax that must be used along with gloves and a lighter for safety. While checking the equipment inventory, Stephanie noticed that the lighter was missing. She informed Ms. Patterson of the situation. Ms. Patterson instructed Stephanie to skip that particular experiment. Yet, because Stephanie was so excited about the experiment, she used the hot plate instead to light a piece of paper. She quickly threw the paper in the trash to avoid getting caught by the teacher. What rule did Stephanie break? What other hazards may occur from this incident?

Scenario 6: You are following all the rules and are being very careful, but you accidentally adjusted the pressure to high on the Pneumatic Module. You placed your safety glasses on your forehead instead of putting them on. What are some possible incidents that could occur? How would you handle them? What if you were following all the rules and a tube accidentally loosens? What would you do?

Scenario 7: You are the division head for a large chemical plant that is part of a Fortune 500 company. Because of the nature of your business, there are a number of medical facilities on site to handle medical emergencies and accidents. You learn through the grapevine that a nurse stationed at one of the infirmaries has been diagnosed with the AIDS virus and that some employees are worried. How would you handle this situation?

Name: _____

Date: _____

Period: _____

OSHA Standards in the Workplace

CATEGORY	4 Points	3 Points	2 Points	1 Point	Score
Content – Accuracy	At least 7 accurate facts are displayed on the poster.	5 to 6 accurate facts are displayed on the poster.	3 to 4 accurate facts are displayed on the poster.	Less than 3 accurate facts are displayed on the poster.	
Graphics – Clarity	Graphics are all in focus, and the content is easily viewed and identified from 6 ft away.	Most graphics are in focus, and the content is easily viewed and identified from 6 ft away.	Most graphics are in focus, and the content is easily viewed and identified from 4 ft away.	Many graphics are not clear or are too small.	
Required Elements	The poster includes all required elements as well as additional information.	All required elements are included on the poster.	All but one of the required elements are included on the poster.	Several required elements are missing.	
Attractiveness	The poster is exceptionally attractive in terms of design, layout, and neatness.	The poster is attractive in terms of design, layout, and neatness.	The poster is acceptably attractive though it may be a bit messy.	The poster is distractingly messy or very poorly designed. It is not attractive.	
Grammar	There are no grammatical mistakes on the poster.	There is 1 grammatical mistake on the poster.	There are 2 grammatical mistakes on the poster.	There are more than 2 grammatical mistakes on the poster.	
Total					

Name: _____

Date: _____

Period: _____

Rate yourself from 1 to 5, with 1 being the lowest and 5 being the highest, using the following indicators.

Interview Video Checklist

_____ Makes eye contact with interviewer(s)

_____ Answers questions with full sentences

_____ Answers questions succinctly without getting off topic

_____ Presents self professionally (body posture, clothing, etc.)

_____ Refers to resume or portfolio when answering questions

_____ Brings extra copies of resume and portfolio to interview

_____ Successfully outlines strengths without appearing boastful

_____/35

Key

30–35: You've got the job!

25–29: You're one of the top candidates.

20–24: You looked pretty good. Maybe if no one else applies, you will get the job.

15–19: You are not in consideration for the job.

7–14: You must improve your interviewing skills if you want a job.

Name: _____

Date: _____

Period: _____

Presentation Rubric

CATEGORY	4 Points	3 Points	2 Points	1 Point	Score
Voice-Consistency	Voice quality is clear and consistently audible throughout the presentation.	Voice quality is clear and consistently audible throughout the majority (85–95%) of the presentation.	Voice quality is clear and consistently audible through some (70–84%) of the presentation.	Voice quality needs more attention.	
Duration of Presentation	Length of presentation is 3 minutes.	Length of presentation is 2 minutes.	Length of presentation is 1 minute.	Presentation is less than 1 minute OR more than 3 minutes.	
Grammar	Grammar and usage are correct (for the dialect chosen) and contribute to clarity, style, and character development.	Grammar and usage are typically correct (for the dialect chosen) and errors do not detract from the story.	Grammar and usage are typically correct, but errors detract from story.	Repeated errors in grammar and usage distract greatly from the story.	
Voice-Pacing	The pace (rhythm and voice punctuation) fits the story line and helps the audience really get into the story.	Presenter occasionally speaks too fast or too slowly for the story line. The pacing (rhythm and voice punctuation) is relatively engaging for the audience.	The presenter tries to use pacing (rhythm and voice punctuation), but it is often noticeable that the pacing does not fit the story line. Audience is not consistently engaged.	There is no attempt to match the pace of the storytelling to the story line or the audience.	
Total					

Name: _____

Date: _____

Period: _____

Role-play Rubric

	Excellent 4 Points	Good 3 Points	Needs Some Improvement 2 Points	Needs Much Improvement 1 Point	Score
Relates to audience					
Provides a fluent rendition of scenario					
Role-plays scenario with feeling and expression					
Varies intonation					
Presents characters appropriately					
Gives the scenario its full range					
Breaches easily identified					
Total Score					

Scale:

24-28 A Excellent

19-23 B Good

14-18 C Needs Some Improvement

9-13 D Needs Much Improvement

0-12 F Not Appropriate

TOTAL = _____

Name: _____

Date: _____

Period: _____

Teamwork Rubric

Project Title: _____

	1-point	2-points	3-points	4-points	Total
Group Discussions	Rarely contributed to discussions of the group	Contributed good effort to discussions of the group	Contributed great effort to discussions of the group	Contributed exceptional effort to discussions of the group	
Teamwork Behavior	Exhibited teamwork inconsistently	Exhibited teamwork some of the time	Exhibited teamwork behavior most of the time	Exhibited teamwork behavior consistently	
Helping Others	Did not assist other group members	Seldom assisted other group members	Occasionally assisted other group members	Assisted other group members	
Listening	Ignored ideas of group members	Seldom listened to ideas of group members	Occasionally listened to ideas of group members	Always listened to ideas of group members	
Completion	Did not work to complete the final product	Minimally worked to help complete the final product	Occasionally worked to ensure delivery and approval of final product	Efficiently and effectively worked to ensure delivery and approval of final product	
				Total Score	

Name: _____

Date: _____

Period: _____

Resume Rubric

	No Evidence 0 Points	Beginning 10 Points	Meets Standards 15 Points	Well Done 20 Points	Excellent 25 Points	
Format	Assignment was not submitted.	Contains minimal information; more than four spelling errors.	Contains at least five of the criteria; no more than four spelling errors.	Contains at least six of the criteria; no more than two spelling errors.	Resume contains name, address, objective, education, experience, and references. All words are spelled correctly.	
Education	Assignment was not submitted.	Education includes one of the criteria.	Education includes two of the criteria.	Education includes three of the criteria.	Education includes all schools attended, graduation dates, diploma/degree awarded, and major field of study.	
Experience	Assignment was not submitted.	Experience includes current position only.	Experience includes one of the criteria.	Experience includes two of the criteria.	Experience includes internships, entry-level jobs, and current position.	
Factual	Assignment was not submitted.	Resume is unrealistic and contains conflicting information.	Resume has unrealistic dates or names.	Resume is fairly believable with factual names or dates.	Resume contains factual names and dates and is believable.	
Total Points						

Name: _____

Date: _____

Period: _____

Role-play or Skit Rubric

CATEGORY	4 Points	3 Points	2 Points	1 Point	Score
Accuracy	All information was accurate.	Almost all information was accurate.	Most information was accurate.	Very little information was accurate.	
Role	Excellent character development; student contributed in a significant manner.	Good character development; student contributed in a cooperative manner.	Fair character development; student might have contributed.	Little or no character development; student did not contribute much.	
Knowledge Gained	Can clearly explain several ways in which his or her character "saw" things differently than other characters and can explain why.	Can clearly explain several ways in which his or her character "saw" things differently than other characters.	Can clearly explain one way in which his or her character "saw" things differently than other characters.	Cannot explain any way in which his or her character "saw" things differently than other characters.	
Props	Used several props and showed considerable creativity.	Used one or two appropriate props that made the presentation better.	Used one or two props that made the presentation better.	Used no props to make the presentation better.	
Required Elements	Included more information than required.	Included all required information.	Included most required information.	Included less information than required.	
Total					

Name: _____

Date _____

Period _____

Portfolio Rubric

	4 Points	3 Points	2 Points	1 Point	Points
Contents	Portfolio contains all of the required materials.	Portfolio contains most of the required materials.	Portfolio contains some of the required materials.	Portfolio contains little of the required materials.	
Choice of Documentation	Samples show student progress and knowledge of general educational principles.	Samples show student progress and some knowledge of general educational principles.	Samples show some student progress and some knowledge of general educational principles.	Random selection of sample documents; no knowledge of general educational principles.	
Organization	Portfolio is complete and neatly organized. A reader can easily find things.	Portfolio is well organized. A reader has little difficulty finding things.	Portfolio is fairly well organized. A reader may have a little difficulty finding things.	Portfolio shows some attempt at organization. A reader has difficulty finding things.	
Mechanics	There are no errors in spelling, punctuation, or grammar.	There are few errors in spelling, punctuation, or grammar.	Errors in spelling, punctuation, or grammar are evident.	Errors in spelling, punctuation, or grammar are numerous and detract from the portfolio.	
Overall Portfolio Impact	The portfolio effectively demonstrates the student's skills, abilities, and knowledge.	The portfolio helps to demonstrate the student's skills, abilities, and knowledge.	The portfolio does little to demonstrate the student's skills, abilities, and knowledge.	The portfolio does not demonstrate the student's skills, abilities, and knowledge.	
TOTAL					

Name: _____

Date: _____

Period: _____

Poster Assessment Rubric

Project Title: _____

Criteria					Points
	1 Point	2 Points	3 Points	4 Points	
Required Content	Several of the required content elements are missing on the poster.	All except one of the required content elements are included on the poster.	All required content elements are included on the poster.	The poster includes all required content elements as well as additional information.	
Labels	The labels are too small to read or no important items were labeled.	Many of the items of importance on the poster are clearly labeled with labels that are easy to read.	Almost all of the items of importance on the poster are clearly labeled with labels that are easy to read.	All items of importance on the poster are clearly labeled with labels that are easy to read.	
Attractiveness	The poster is distractingly messy or very poorly designed.	The poster is acceptably attractive though it may be a bit messy.	The poster is attractive in terms of design, layout, and neatness.	The poster is exceptionally attractive in terms of design, layout, and neatness.	
Grammar and Spelling	The poster demonstrates little concept of proper grammar usage and spelling.	The poster has three misspellings and/or grammatical errors.	The poster has no more than two misspellings and/or grammatical errors.	The poster has no misspellings or grammatical errors.	
Creativity	The poster displays no creativity.	The poster displays little creativity.	The poster displays some creativity.	The poster is very neat and creative.	
				Total Points	

Name: _____

Date: _____

Period: _____

Group Presentation Assessment Rubric

Project Title: _____

Criteria					Points
	1-Point	2-Points	3-Points	4-Points	
Content	Confusing, incorrect, or flawed	Somewhat confusing, incorrect, or flawed	Mostly clear, appropriate, and correct	Clear, appropriate, and correct	
Clarity	No sequence	Unclear sequence	Logical sequence	Logical, interesting sequence	
Presentation	Mumbling and incorrect pronunciation	Low voice and incorrect pronunciation	Clear voice and mostly correct pronunciation	Clear voice and precise pronunciation	
Visual Aids	Weak, inaccurate, or many grammatical errors	Poorly planned, somewhat accurate, or some grammatical errors	Adequate, mostly accurate, and few grammatical errors	Attractive, accurate, and grammatically correct	
Length	Extremely too long or short	Moderately too long or short	Slightly too long or short	Appropriate length	
Participation	One main speaker with little participation from other group members	Most group members participate	All group members have significant participation	Well-balanced participation by all group members	
Eye Contact	No eye contact because reading information	Occasionally uses eye contact but reads most of information	Maintains eye contact most of time but frequently returns to notes	Maintains eye contact, seldom looking at notes	
				Total Points	

Name: _____

Date: _____

Period: _____

Written Report Rubric

Project Title: _____

Criteria					Points
	1-Point	2-Points	3-Points	4-Points	
Organization	The sequence of information is difficult to follow.	The reader has difficulty following the work because the student jumps around.	The student presents information in a logical sequence that the reader can follow.	Information is in a logical, interesting sequence that the reader can follow.	
Format and Sentences	The student did not follow the required format; plagiarism is depicted.	The student did not follow the format; the essay includes sentences that are unclear and incorrect.	The student followed the format; the article is attached; and the article is handwritten.	The student followed the format; the article is attached and typed.	
Grammar and Spelling	Demonstrates little concept of proper grammar usage and spelling	The presentation has three misspellings and/or grammatical errors.	The presentation has no more than two misspellings and/or grammatical errors.	The presentation has no misspellings or grammatical errors.	
Creativity	Work displays no creativity.	Work displays little creativity.	Work displays some creativity.	Work is very neat and creative.	
Due-Date	Work turned in a week late	Work turned in 3 days late	Work turned in 1 day late	Work turned in on time	
				Total Points	

Name: _____

Date: _____

Period: _____

~~Sample Financial Terms List~~

~~Balance sheet~~

~~Income statement~~

~~Assets~~

~~Liabilities~~

~~Capital~~

~~Revenue~~

~~Expenses~~

~~Profit or loss~~

~~Gross profit~~

~~Net profit~~

~~Cash flow~~

~~Cost of goods sold~~

~~Accounting equation~~

~~Merchandise inventory~~

~~Accounts receivable~~

~~Accounts payable~~

Name: _____

Date: _____

Period: _____

~~Business Plan Checklist~~

- ☐ ~~Name and description of the business~~
- ☐ ~~Legal structure~~
- ☐ ~~Owners and investors~~
- ☐ ~~Location~~
- ☐ ~~Hours of operation~~
- ☐ ~~Description of the business~~
- ☐ ~~Description of products and/or services~~
- ☐ ~~How is this business different?~~
- ☐ ~~Description of materials and suppliers~~
- ☐ ~~Distribution plan~~
- ☐ ~~Pricing/selling plan~~
- ☐ ~~Industry regulations/licensing needed~~
- ☐ ~~The market (trends, size, growth patterns)~~
- ☐ ~~The typical customer~~

- ☐ ~~Customer demographics~~
- ☐ ~~Competitors' strengths and weaknesses~~
- ☐ ~~Competitive advantage~~
- ☐ ~~Advertising/marketing plan~~
- ☐ ~~Management and key personnel~~
- ☐ ~~Facilities~~
- ☐ ~~Equipment~~
- ☐ ~~Financial plan~~
 - ☐ ~~Projected financial statements~~
 - ☐ ~~Statement of collateral offered~~
 - ☐ ~~Accounts receivable & notes payable~~
 - ☐ ~~Income tax returns~~
 - ☐ ~~Sources and uses of funds statement~~
 - ☐ ~~Projected income statements~~
 - ☐ ~~Monthly cash flow statements~~
- ☐ ~~Resumes of principal owners and key employees~~



2023 Entrepreneurship

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The Research and Curriculum Unit (RCU), located in Starkville, as part of Mississippi State University (MSU), was established to foster educational enhancements and innovations. In keeping with the land-grant mission of MSU, the RCU is dedicated to improving the quality of life for Mississippians. The RCU enhances intellectual and professional development of Mississippi students and educators while applying knowledge and educational research to the lives of the people of the state. The RCU works within the contexts of curriculum development and revision, research, assessment, professional development, and industrial training.

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Ms. Rosemary G. Aultman, chair
Mr. Glen East, vice chair
Dr. Karen Elam
Mrs. Mary Werner
Dr. Ronnie McGehee
Dr. Wendi Barrett
Mr. Matt Miller
Mr. Bill Jacobs
Ms. Micah Hill
Mr. Charlie Fruge'

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Standards

Some standards and alignment crosswalks are referenced in the appendix. Depending on the curriculum, these crosswalks should identify alignment to some of the standards mentioned below, as well as possible related academic topics as required in the Subject Area Testing Program in Algebra I, Biology I, English II, and U.S. History from 1877, which could be integrated into the content of the units. Mississippi's Entrepreneurship curriculum is aligned to the following standards:

National Standards for Business Education

The National Business Education Association (NBEA) has created standards to introduce students to the basics of personal finance, the decision-making techniques needed to be wise consumers, the economic principles of an increasingly global marketplace, and the processes by which businesses operate. In addition, these standards provide a solid educational foundation for students who successfully want to complete college programs in various business disciplines. *NBEA Business Education Library* (2020).

nbea.org

International Society for Technology in Education Standards (ISTE)

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iste.org

College- and Career-Readiness Standards

College- and career-readiness standards emphasize critical thinking, teamwork, and problem-solving skills. Students will learn the skills and abilities demanded by the workforce of today and the future. Mississippi adopted Mississippi College- and Career-Readiness Standards (MCCRS) to provide a consistent, clear understanding of what students are expected to learn and so teachers and parents know what they need to do to help them.

mdek12.org/oae/college-and-career-readiness-standards

Framework for 21st Century Learning

In defining 21st-century learning, the Partnership for 21st Century Skills has embraced key themes and skill areas that represent the essential knowledge for the 21st century: global awareness; financial, economic, business, and entrepreneurial literacy; civic literacy; health literacy; environmental literacy; learning and innovation skills; information, media, and technology skills; and life and career skills.

battelleforkids.org/networks/p21/frameworks-resources

Executive Summary

Course Description

Entrepreneurship introduces students to elements that will help contribute to success in owning and operating a business. This course incorporates entrepreneurial skills and trends along with idea generation and validation. Students will gain knowledge in areas such as finance, accounting, marketing, economics, and management as they pertain to owning your own business. This course will examine legal concepts, business models, Lean Canvas, and business planning.

Applied Academic Credit

The latest academic credit information can be found at mdek12.org/ese/approved-course-for-the-secondary-schools.

Teacher Licensure

The latest teacher licensure information can be found at mdek12.org/oel/apply-for-an-educator-license.

Professional Learning

If you have specific questions about the content of any of training sessions provided, please contact the RCU at 662.325.2510.

Course Outline

One 1-Carnegie Unit Course

This curriculum consists of one 1-credit course.

Entrepreneurship—Course Code: 110640

Unit	Title	Hours
1	Entrepreneurs and Entrepreneurial Skills	20
2	Entrepreneurial Trends	10
3	Idea Generation and Validation	15
4	Finance and Accounting	20
5	Marketing and Economics	25
6	Management	15
7	Legal Concepts	10
8	Business Models, Lean Canvas, and Planning	25
Total		140

Unit 1: Entrepreneurs and Entrepreneurial Skills

Competencies and Suggested Objectives	
1. Examine the role entrepreneurs play in today's economy and recognize the unique personal characteristics and skills that successful entrepreneurs possess. ^{DOK2}	
a. Define entrepreneur and entrepreneurship.	
b. Describe the differences between being an entrepreneur and an employee.	
c. Identify the benefits and evaluate the risks of being an entrepreneur.	
d. Analyze the trade-offs between the roles of an entrepreneur and an employee.	
e. Differentiate between an entrepreneur and intrapreneur.	
2. Identify the characteristics and skills of a successful entrepreneur. ^{DOK1}	
a. Compare and contrast one's personal characteristics and skills with an entrepreneur's.	
b. Self-assess one's personal qualifications and readiness to become an entrepreneur.	
3. Identify effective communication methods used in business. ^{DOK1}	
a. Select, evaluate, and demonstrate effective communication techniques for business.	
b. Analyze the causes of communication failure and develop solutions to address said failures.	
c. Utilize communication and organizational skills to develop a personal network.	
4. Investigate ethical practices in business. ^{DOK3}	
a. Define ethics and identify common ethical issues entrepreneurs encounter.	
b. Discuss examples of honest and dishonest business practices.	
c. Demonstrate integrity in relationships, decision-making, and communication.	
d. Analyze the effect of unethical behavior on a business.	
e. Develop a code of ethics for a business venture.	
f. Apply ethics to business decision-making.	
5. Evaluate the importance of collaboration in entrepreneurship. ^{DOK3}	
a. Demonstrate the ability to work in a team.	
b. Prepare for and effectively participate in business collaborations with diverse partners.	
c. Collaborate to resolve ethical lapses or failures.	

Unit 2: Entrepreneurial Trends

Competencies and Suggested Objectives	
1. Recognize trends in society that can lead to entrepreneurial opportunities. ^{DOK1}	
a. Define social entrepreneurship.	
b. Define environmental entrepreneurship.	
c. Identify and discuss various groups and stakeholders impacted by business.	
d. Identify potential solutions for social and environmental concerns.	
e. Discuss the ethical dilemma between what is profitable and what is socially responsible.	
f. Research business methods and develop product ideas that are socially and environmentally responsible.	
g. Create, organize, and manage a venture to achieve social and environmental change.	
2. Identify and capitalize on the importance of trends in entrepreneurship. ^{DOK2}	
a. Identify trends that create business opportunities.	
b. Identify Political, Environmental, Societal, Technological, Legal, Economic (PESTLE) trends.	
c. Identify threats to a business that result from changing trends.	
d. Forecast future trends based on research and analysis of current trends.	

Unit 3: Idea Generation and Validation

Competencies and Suggested Objectives	
1. Investigate lean startup methods to generate, develop, and test ideas to identify market and business opportunities. ^{DOK3}	
a. Recognize opportunities resulting from other peoples' wants and perceived needs.	
b. Generate solution ideas for products and/or services to meet consumers' needs.	
c. Brainstorm ideas for a new product or service.	
d. Identify and evaluate consumer pains and problems through a customer discovery process (e.g., surveys, secondary research, etc.).	
e. Refine an existing product or service based on opportunity gaps in the marketplace.	
2. Discuss the value proposition as it relates to lean startups. ^{DOK2}	
a. Describe the value proposition for a product or service solution.	
3. Test and validate solution ideas as it relates to product development. ^{DOK4}	
a. Define prototyping.	
b. Design a simplistic prototype (e.g., sketch, model, etc.).	
c. Ask for feedback on a solution idea from a relevant stakeholder.	
d. Define product life cycle.	
e. Define customer validation.	
f. Define minimum viable product (MVP) and describe its role and importance.	
g. Analyze where the market stands in a product's life cycle.	
h. Develop a feedback summary report based on validation efforts.	

Unit 4: Finance and Accounting

Competencies and Suggested Objectives	
1. Identify financial resources necessary for an entrepreneurial venture. ^{DOK1}	
a. Explain the role of seed or startup money for an entrepreneurial venture.	
b. Determine the resources needed to start a business venture (e.g., materials, labor, etc.).	
c. Determine the costs of starting a business venture.	
d. Identify projected operational expenses.	
e. Project the total cash needed to start a business (e.g., startup costs, ongoing operational expenses, and cash reserves).	
f. Project ongoing cash needs for a business venture.	
2. Identify common sources from which entrepreneurs can obtain funding. ^{DOK2}	
a. Discuss potential sources of funding (e.g., mortgage, short-term loan, long-term loan, grants, angel network, investor, credit line, crowdfunding, etc.)	
b. Differentiate between debt and equity financing and explain the advantages and disadvantages of each.	
c. Discuss the concept of bootstrapping.	
d. Assess the role of government assistance in the growth and development of a small business.	
e. Research alternative options to obtain financing.	
3. Recognize that entrepreneurs must establish, maintain, and analyze appropriate records using financial concepts to make a business decision. ^{DOK2}	
a. Identify the reasons for keeping accurate business records and financial statements (e.g., income statement, balance sheet, cash flow statement, etc.).	
b. Identify and describe various financial statements and the data in each (e.g., income statement, balance sheet, cash flow statement, etc.).	
c. Prepare basic financial statements (e.g., income statement, balance sheet, cash flow statement, etc.).	
d. Compare actual income and expenses budgeted for a specific period.	

Unit 5: Marketing and Economics

Competencies and Suggested Objectives	
1. Develop a marketing strategy to introduce a product or service. ^{DOK3}	<ul style="list-style-type: none"> a. Define the purpose of marketing in an entrepreneurial venture. b. Define and give examples of market segmentation methods. c. Identify and describe target markets. d. Define and give examples of various market types. e. Discuss the concept of market share. f. Utilize primary and secondary data sources to define a target market.
2. Identify and describe the traditional elements of marketing, known as the 4 Ps (i.e., product, price, place, promotion). ^{DOK2}	<ul style="list-style-type: none"> a. Identify the features and benefits of a product. b. Discuss the importance of pricing with respect to cost and profit. c. Explain the importance of location for a business (e.g., online, physical). d. Describe the promotional mix and prepare appropriate promotional activities for a business.
3. Explain strategies for sustaining and growing the market. ^{DOK2}	<ul style="list-style-type: none"> a. Define customer service. b. Identify ways to respond to customer concerns and why it is important. c. Define customer loyalty and discuss why it is critical to a business. d. Develop a strategy for gaining/maintaining a competitive advantage. e. Define design thinking and design an innovative solution using design thinking principles.
4. Apply economic concepts when making decisions for an entrepreneurial venture. ^{DOK3}	<ul style="list-style-type: none"> a. Define goods and services. b. Define opportunity costs and explain the importance when making decisions. c. Explain factors of production. d. Define scarcity of resources. e. Explain the determinants of supply and demand and how they interact to determine price. f. Differentiate between the different types of market structures and analyze the effects on market price. g. Explain why demand is necessary to the success of an entrepreneurial venture.
5. Discuss what determines the cost of producing a good or service. ^{DOK2}	<ul style="list-style-type: none"> a. Describe the difference between fixed costs and variable costs. b. Describe the impact of variable costs on pricing. c. Describe the interrelationship between cost and price. d. Conduct a break-even analysis.
6. Compute the difference between total revenue and total expenses and determine if a business has a profit or loss. ^{DOK4}	<ul style="list-style-type: none"> a. Establish a profit goal and evaluate strategies to reach profitability. b. Calculate gross and net profit.
7. Explore considerations of the global economy as it relates to entrepreneurship. ^{DOK3}	

Unit 6: Management

Competencies and Suggested Objectives	
1. Develop a management plan for an entrepreneurial venture. ^{DOK3}	<ul style="list-style-type: none">a. Define short-term and long-term goals.b. Develop strategies for achieving goals.c. Define mission statement.d. Create a mission statement for a business venture.e. Define exit plan.f. Analyze exit plan options.
2. Describe the importance of a diverse workforce. ^{DOK2}	<ul style="list-style-type: none">a. Discuss human cultural differences.b. Compare and contrast business practices in different business cultures.
3. Explore human resource needs in an entrepreneurial venture. ^{DOK3}	<ul style="list-style-type: none">a. Identify characteristics of a good employee.b. Explain the risks and benefits of having friends and family members work in your business.c. Identify skills and traits needed in specific jobs and careers.d. Discuss the typical employee compensation plan.e. Identify situations where outsourcing staffing is beneficial (e.g., independent contractors, temporary staffing, etc.).
4. Evaluate risks experienced in managing a business. ^{DOK3}	<ul style="list-style-type: none">a. Define business risk.b. Describe the risks faced by entrepreneurs and entrepreneurial ventures.c. Differentiate between types of risks (e.g., speculative vs. pure risk).d. Select types of insurance needed for a business venture.e. Describe an emergency plan.

Unit 7: Legal Concepts

Competencies and Suggested Objectives
<ol style="list-style-type: none">1. Analyze how forms of business ownership, government regulations, and legal regulations affect entrepreneurial ventures. ^{DOK3}<ol style="list-style-type: none">a. Identify and define the different types of business ownership.b. Compare and contrast the advantages and disadvantages of the different types of business ownership.c. Describe special types of business ownership (e.g., S Corporations, LLCs, cooperatives, etc.).d. Define franchise and describe the advantages and disadvantages of ownership in this type of business.e. Investigate procedures for forming a business entity.f. Identify and evaluate the various types of laws and agencies that regulate businesses.g. Discuss and analyze the impact of government regulations on businesses.h. Identify licenses that a small business must obtain.i. Identify ways of protecting ideas and inventions (e.g., patents, trademarks, copyright, etc.).

Unit 8: Business Models, Lean Canvas, and Planning

Competencies and Suggested Objectives
<ol style="list-style-type: none">1. Develop a plan to launch and operate a business. ^{DOK4}<ol style="list-style-type: none">a. Describe why businesses must plan.b. Compare and contrast traditional and lean startup business plans.c. Define and describe a business model.d. Compare and contrast business models and business plans.e. Research business planning resources and information.f. Develop a business plan for an entrepreneurial venture.g. Evaluate the effectiveness of a business model for a particular business.h. Identify opportunities to pivot a business model.

Appendix: National Standards for Business Education

National Standards for Business Education Crosswalk for Entrepreneurship									
	Units	1	2	3	4	5	6	7	8
Standards									
NBEA-E1 Entrepreneurs and Entrepreneurial Skills		X							
NBEA-E2 Entrepreneurial Trends			X						
NBEA-E3 Idea Generation and Validation (LEAN Startup)				X					X
NBEA-E4 Economics						X			
NBEA-E5 Marketing						X			
NBEA-E6 Finance					X				
NBEA-E7 Accounting					X				
NBEA-E8 Management							X		
NBEA-E9 Legal								X	
NBEA-E10 Business Models and Planning									X

Entrepreneurship

NBEA-E1 – Entrepreneurs and Entrepreneurial Skills

- Examine the role entrepreneurs play in today’s economy and recognize the unique personal characteristics and skills that successful entrepreneurs possess.

NBEA-E2– Entrepreneurial Trends

- Recognize trends in society that can lead to entrepreneurial opportunities.

NBEA-E3 – Idea Generation and Validation (LEAN Startup)

- Use lean startup methods to generate, develop, and test ideas to identify market and business opportunities.

NBEA-E4 – Economics

- Apply economic concepts when making decisions for an entrepreneurial venture.

NBEA-E5 – Marketing

- Develop a marketing strategy to introduce a product or service.

NBEA-E6 – Finance

- Understand financial concepts and use the financial tools available to make sound business decisions.

NBEA-E7 – Accounting

- Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

NBEA-E8 –Management

- Develop a management plan for an entrepreneurial venture.

NBEA-E9 – Legal

- Analyze how forms of business ownership, government regulations, and legal regulations affect entrepreneurial ventures.

NBEA-E10 – Business Models and Planning

- Develop a plan to launch and operate a business.

NBEA-MG12 – Operations Management

- Apply operations management principles and procedures to the design of an operations plan.

NBEA-MG13 – Global Perspective

- Examine the issues of corporate culture and managing in the global environment.