

Entrepreneurship

Business Concepts 1

- 1 Describe the roles of business in society, types of businesses, and their activities. 1.1

- 2 Explain the need for business operations and procedures. 1.2

- 3 Analyze issues and trends in business 1.3

- 4 Investigate crucial elements of a quality culture/continuous quality improvement 1.4

- 5 Summarize the concept of management 1.5

- 6 Evaluate the relationship and impact between government and businesses 1.6

- 7 Describe types of market structures 1.7

- 8 Explain the concepts of private enterprise and competition 1.8

- 9 Analyze the impact of small business/entrepreneurship on market economies 1.9

- 10 Economics 1.10

- 11 Describe the nature of economics and economic activities 1.11

- 12 Distinguish between economic goods and services 1.12

- 13 Evaluate the effect of scarcity 1.13

- 14 Analyze the pros and cons of opportunity costs 1.14

- 15 Identify forms of economic utility 1.15

- 16 Evaluate the concept of price based on supply and demand 1.16

Economics 2

- 1 Describe the nature of economics and economic activities 2.1

- 2 Distinguish between economic goods and services 2.2

- 3 Evaluate the effect of scarcity 2.3

- 4 Analyze the pros and cons of opportunity costs 2.4

5 Identify forms of economic utility 2.5

6 Evaluate the concept of price based on supply and demand 2.6

Communication Skills 3

1 Analyze the nature of effective communications 3.1

2 Demonstrate effective listening skills including empathy for others 3.2

3 Analyze the nature of effective verbal communication 3.3

4 Design and deliver l presentations 3.4

5 Analyze the nature of stress management 3.5

6 Demonstrate use of professional written communication including proper grammar and vocabulary 3.6

7 Identify types of staff communication (e.g., staff meetings, emails, one-on-one, water cooler) 3.7

8 Provide verbal directions for completing tasks 3.8

9 Discuss networking techniques (e.g., person to person, social media, community) 3.9

Entrepreneurship Skills 4

1 Determine feasibility of ideas 4.1

2 Compare and contrast entrepreneurial planning considerations and tools 4.2

3 Assess start-up requirements and risks 4.3

4 Discover external resources useful to entrepreneurs during concept development 4.4

5 Complete and discuss a personality assessment to determine entrepreneurial traits 4.5

6 Assess global trends and opportunities 4.6

7 Analyze the effects of culture in entrepreneurship 4.7

Ethics, Legal Intellectual Property, & Risk Management 5

1 Analyze the need for and impact of ethical business practices 5.1

2 Identify the types of business risk and the factors affecting those risks 5.2

3 Identify and discuss controls to prevent embezzlement/theft 5.3

4 Analyze strategies to protect computer (digital) data 5.4

5 Research legal issues affecting businesses 5.5

6 Compare and contrast methods of protecting intellectual property rights 5.6

7 Identify types of business ownership and their legal requirements 5.7

8 Research legal documents for business operations 5.8

Market Research 6

1 Conduct an environmental scan (i.e., SWOT) to obtain marketing information 6.1

2 Identify methods to develop a product/service idea (e.g., brainstorming, reverse brainstorming). 6.2

3 Create product name and brand/image 6.3

4 Determine unique selling proposition and added value 6.4

5 Develop strategies to position product/service 6.5

6 Research initial feasibility of product/service ideas 6.6

7 Conduct focus group or survey for feasibility of product/service ideas 6.7

8 Evaluate the research data 6.8

Financial Statements 7

1 Examine sources of financial assistance (internal and external) 7.1

2 Evaluate the purposes and importance of obtaining business credit/business loans 7.2

3 Develop a budget 7.3

4 Prepare estimated/projected income statement 7.4

5 Prepare and determine cash-flow 7.5

6 Prepare estimated/projected balance sheet 7.6

7 Interpret financial statements 7.7

**Marketing Management
Promotion** 8

1 Conduct SWOT analysis 8.1

2 Develop marketing plan 8.2

3 Describe the elements of the promotional mix 8.3

4 Calculate advertising media cost (select advertising media and prepare promotional budget) 8.4

5 Develop promotional plan including digital media 8.5

6 Develop a public relations strategy (publicity, public service announcement, news release, etc.) 8.6

Production/Operational Management 9

1 Evaluate the role of management in the achievement of quality 9.1

2 Explain the factors of production 9.2

3 Develop business systems and procedures (e.g., employee handbook sections, policies and procedures, buying/purchasing policies) 9.3

4 Analyze quality improvement techniques 9.4

5 Evaluate productivity of resources (e.g., sustainability, environmental) 9.5

6 Determine the credibility of buyers and vendors 9.6

7 Develop a schedule for staff 9.7

8 Evaluate distribution channels and logistics 9.8

9 Create an inventory of products/supplies (e.g., shipping/receiving, damaged goods, reorder points) 9.9

10 Develop order-fulfillment processes 9.10

Management 10

1 Evaluate and identify management/ leadership styles. 10.1

2 Develop a shared vision (e.g., create a mission/vision statement, persuade others) 10.2

3 Utilize effective leadership skills (e.g., problem solving, organizing work, creativity, time management, team building, delegating, handle employee complaints/grievances, recognize/reward employees, soft skills, set personal goals). 10.3

4 Utilize principles of human resource management (e.g., determine hiring needs, recruit, interview, and hire new employees, screen job applications/resumes, negotiate compensation plans, dismiss/fire employee, orient new employee, develop job descriptions, conduct exit interviews, explain the rights or workers) 10.4

5 Evaluate and develop an organizational structure/chart 10.5

6 Evaluate organizational cultures (including employee morale and cultural sensitivity). 10.6