

**Business Management and Administration Career Cluster  
Entrepreneurship  
Course Number: 06.41610**

**Course Description:**

How do you turn an idea into a business? Experience just that in this course! Entrepreneurship focuses on recognizing a business opportunity, starting a business, operating and maintaining a business. Students will be exposed to the development of critical thinking, problem solving, and innovation in this course as they will either be the business owner or individuals working in a competitive job market in the future. Integration of accounting, finance, marketing, business management, legal and economic environments will be developed throughout projects in this course. Working to develop a business plan that includes structuring the organization, financing the organization, and managing information, operations, marketing, and human resources will be a focus in the course. Engaging students in the creation and management of a business and the challenges of being a small business owner will be fulfilled in this course.

Various forms of technologies will be used to expose students to resources and application of business principles for starting, operating and maintaining a business. Professional communication skills and practices, problem-solving, ethical and legal issues, and the impact of effective presentation skills are enhanced in this course to prepare students to be college and career ready. Employability skills are integrated into activities, tasks, and projects throughout the course standards to demonstrate the skills required by business and industry. Competencies in the co-curricular student organization, Future Business Leaders of America (FBLA), are integral components of the employability skills standard for this course.

Entrepreneurship is the third course in the pathway in the Business Management & Administration Cluster. Students enrolled in this course should have successfully completed Introduction to Business & Technology and Legal Environment of Business. After mastery of the standards in this course, students should be prepared to take the end of pathway assessment in this career area.

**Course Standard 1**

**BMA-ENT-1**

The following standard is included in all CTAE courses adopted for the Career Cluster/Pathways. Teachers should incorporate the elements of this standard into lesson plans during the course. The topics listed for each element of the standard may be addressed in differentiated instruction matching the content of each course. These elements may also be addressed with specific lessons from a variety of resources. This content is not to be treated as a unit or separate body of knowledge but rather integrated into class activities as applications of the concept.

**Standard: Demonstrate employability skills required by business and industry.**

The following elements should be integrated throughout the content of this course.

**1.1 Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities.**

<b>Person-to-Person Etiquette</b>	<b>Telephone and Email Etiquette</b>	<b>Cell Phone and Internet Etiquette</b>	<b>Communicating At Work</b>	<b>Listening</b>
Interacting with Your Boss	Telephone Conversations	Using Blogs	Improving Communication Skills	Reasons, Benefits, and Barriers
Interacting with Subordinates	Barriers to Phone conversations	Using Social Media	Effective Oral Communication	Listening Strategies

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Interacting with Co-workers	Making and Returning Calls		Effective Written Communication	Ways We Filter What We Hear
Interacting with Suppliers	Making Cold Calls		Effective Nonverbal Skills	Developing a Listening Attitude
	Handling Conference Calls		Effective Word Use	Show You Are Listening
	Handling Unsolicited Calls		Giving and Receiving Feedback	Asking Questions
				Obtaining Feedback
				Getting Others to Listen

Nonverbal Communication	Written Communication	Speaking	Applications and Effective Résumés
Communicating Nonverbally	Writing Documents	Using Language Carefully	Completing a Job Application
Reading Body Language and mixed Messages	Constructive Criticism in Writing	One-on-One Conversations	Writing a Cover Letter
Matching Verbal and Nonverbal communication		Small Group Communication	Things to Include in a Résumé
Improving Nonverbal Indicators		Large Group Communication	Selling Yourself in a Résumé
Nonverbal Feedback		Making Speeches	Terms to Use in a Résumé
Showing Confidence Nonverbally		Involving the Audience	Describing Your Job Strengths
Showing Assertiveness		Answering Questions	Organizing Your Résumé
		Visual and Media Aids	Writing an Electronic Résumé
		Errors in Presentation	Dressing Up Your Résumé

### 1.2 Demonstrate creativity by asking challenging questions and applying innovative procedures and methods.

Teamwork and Problem Solving	Meeting Etiquette
Thinking Creatively	Preparation and Participation in Meetings
Taking Risks	Conducting Two-Person or Large Group Meetings
Building Team Communication	Inviting and Introducing Speakers
	Facilitating Discussions and Closing
	Preparing Visual Aids
	Virtual Meetings

### 1.3 Exhibit critical thinking and problem solving skills to locate, analyze and apply information in career planning and employment situations.

Problem Solving	Customer Service	The Application Process	Interviewing Skills	Finding the Right Job
Transferable Job Skills	Gaining Trust and Interacting with Customers	Providing Information, Accuracy and Double Checking	Preparing for an Interview	Locating Jobs and Networking
Becoming a Problem Solver	Learning and Giving Customers What They Want	Online Application Process	Questions to Ask in an Interview	Job Shopping Online
Identifying a Problem	Keeping Customers Coming Back	Following Up After Submitting an Application	Things to Include in a Career Portfolio	Job Search Websites
Becoming a Critical Thinker	Seeing the Customer's Point	Effective Résumés:	Traits Employers are Seeking	Participation in Job Fairs

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Managing	Selling Yourself and the Company	Matching Your Talents to a Job	Considerations Before Taking a Job	Searching the Classified Ads
	Handling Customer Complaints	When a Résumé Should be Used		Using Employment Agencies
	Strategies for Customer Service			Landing an Internship
				Staying Motivated to Search

### 1.4 Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity.

Workplace Ethics	Personal Characteristics	Employer Expectations	Business Etiquette	Communicating at Work
Demonstrating Good Work Ethic	Demonstrating a Good Attitude	Behaviors Employers Expect	Language and Behavior	Handling Anger
Behaving Appropriately	Gaining and Showing Respect	Objectionable Behaviors	Keeping Information Confidential	Dealing with Difficult Coworkers
Maintaining Honesty	Demonstrating Responsibility	Establishing Credibility	Avoiding Gossip	Dealing with a Difficult Boss
Playing Fair	Showing Dependability	Demonstrating Your Skills	Appropriate Work Email	Dealing with Difficult Customers
Using Ethical Language	Being Courteous	Building Work Relationships	Cell Phone Etiquette	Dealing with Conflict
Showing Responsibility	Gaining Coworkers' Trust		Appropriate Work Texting	
Reducing Harassment	Persevering		Understanding Copyright	
Respecting Diversity	Handling Criticism		Social Networking	
Making Truthfulness a Habit	Showing Professionalism			
Leaving a Job Ethically				

### 1.5 Apply the appropriate skill sets to be productive in a changing, technological, diverse workplace to be able to work independently and apply team work skills.

Expected Work Traits	Teamwork	Time Management
Demonstrating Responsibility	Teamwork Skills	Managing Time
Dealing with Information Overload	Reasons Companies Use Teams	Putting First Things First
Transferable Job Skills	Decisions Teams Make	Juggling Many Priorities
Managing Change	Team Responsibilities	Overcoming Procrastination
Adopting a New Technology	Problems That Affect Teams	Organizing Workspace and Tasks
	Expressing Yourself on a Team	Staying Organized
	Giving and Receiving Constructive Criticism	Finding More Time
		Managing Projects
		Prioritizing Personal and Work Life

### 1.6 Present a professional image through appearance, behavior and language.

On-the-Job Etiquette	Person-to-Person Etiquette	Communication Etiquette	Presenting Yourself
Using Professional Manners	Meeting Business Acquaintances	Creating a Good Impression	Looking Professional

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Introducing People	Meeting People for the First Time	Keeping Phone Calls Professional	Dressing for Success
Appropriate Dress	Showing Politeness	Proper Use of Work Email	Showing a Professional Attitude
Business Meal Functions		Proper Use of Cell Phone	Using Good Posture
Behavior at Work Parties		Proper Use in Texting	Presenting Yourself to Associates
Behavior at Conventions			Accepting Criticism
International Etiquette			Demonstrating Leadership
Cross-Cultural Etiquette			
Working in a Cubicle			

### Support of CTAE Foundation Course Standards and Georgia Standards of Excellence L9-10RST 1-10 and L9-10WHST 1-10:

Georgia Standards of Excellence ELA/Literacy standards have been written specifically for technical subjects and have been adopted as part of the official standards for all CTAE courses.

## Course Standard 2

### **BMA-ENT-2**

**Relate concepts and processes associated with entrepreneurial success and the personal traits and behaviors associated with successful entrepreneurial performance.**

- 2.1 Explain the role of entrepreneur in their own business, the local community, and the economic development of the global market
- 2.2 Categorize the characteristics of a successful entrepreneur, including the skills and ethical responsibilities
- 2.3 Differentiate the unique traits, behaviors and processes that distinguish an entrepreneur from an employee or manager.
- 2.4 Connect entrepreneurial success with personal traits and behaviors through analyzing successful entrepreneurs by identifying leadership style.

## Course Standard 3

### **BMA-ENT-3**

**Use and model concepts, strategies, and systems needed to interact and present effectively to others.**

- 3.1 Define and model importance of effective communication—oral, written, and non-verbal—with staff and customers.
- 3.2 Demonstrate effective listening and speaking skills using proper grammar and appropriate vocabulary for target audience.
- 3.3 Explore the impact of and how to network with other business contacts through work and social environments.
- 3.4 Develop strategies for following up on business leads and business opportunities through multiple outlets (social media, existing prospect bases, cold calling, referrals, telemarketing, etc.).
- 3.5 Exhibit effective introduction of self and business to target market.
- 3.6 Demonstrate appropriate and effective questioning techniques (open-ended) to identify needs of prospective clients.

- 3.7 Present benefits to satisfy and exceed customer needs and model closing a deal.
- 3.8 Explore team dynamics, managing conflict, and handling difficult situations with customers, business contacts, and staff.

## Course Standard 4

### **BMA-ENT-4**

#### **Apply fundamental business concepts that affect business decision making.**

- 4.1 Explain how the Law of Demand, the Law of Supply, prices, and profits work to determine production and distribution in a market economy.
- 4.2 Explain how markets, prices, and competition influence economic behavior.
- 4.3 Give examples of how rational decision-making entails comparing the marginal benefits and the marginal costs of an action.
- 4.4 Model how business decisions are made while operating a successful business.
- 4.5 Assess opportunities for venture creation, global trends and opportunities, and feasibility of ideas for business venture.
- 4.6 Compare and contrast business activities with the impact on financial, human resources, risk, and strategic management.
- 4.7 Explore management styles and apply styles to personal traits of entrepreneur.

## Course Standard 5

### **BMA-ENT-5**

#### **Explain and detail legal form of business ownership and the impact of government's role on business.**

- 5.1 Compare and contrast legal forms of business ownership (sole proprietorship, partnership, corporation, S-corporation, LLC).
- 5.2 Analyze the four types of market structures in the United States economy: monopoly, oligopoly, monopolistic competition, and pure competition.
- 5.3 Describe the roles of government in a market economy and explain why government provides public goods and services, redistributes income, protects property rights, and resolves market failures.
- 5.4 Identify licenses, inspections, zoning laws, covenants, codes, and government regulations needed for type and location of business.
- 5.5 Compare the cost/feasibility of purchasing, leasing, or building.
- 5.6 Describe how households, businesses, and governments are interdependent and interact through flows of goods, services, and money and the impact on a local business from this interaction.

## Course Standard 6

### **BMA-ENT-6**

#### **Understand and apply the basic economic principles and concepts fundamental to entrepreneurship.**

- 6.1 Explain economic concepts of scarcity, price, opportunity costs, supply and demand, forms of economic utility created by business activities, distinguishing between economic goods and services, and explain the factors of production.
- 6.2 Defend why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.
- 6.3 Explain how specialization and voluntary exchange between buyers and sellers increase the satisfaction of both parties.

- 6.4 Compare and contrast current economic stability to determine what to produce, how to produce, and for whom to produce.
- 6.5 Predict the risk on future investing of the company based on new technology, health, education, and training of workforce.
- 6.6 Research and determine the impact of small businesses/entrepreneurship has on market economies—locally, regionally, and globally.
- 6.7 Compare and contrast business to business transactions and business to consumer transactions.

## Course Standard 7

### **BMA-ENT-7**

#### **Develop a marketing plan to identify, reach, and retain customers in a specific target market.**

- 7.1 Use market segmentation (behavioral, demographic, psychographic, and geographic differences) to define the target market.
- 7.2 Conduct market research to determine target market using primary and secondary data sources to locate information.
- 7.3 Establish a customer profile for specific business venture.
- 7.4 Compare advantages and disadvantages of different types of advertising mediums (social media, print, television, radio, free publicity, etc.).
- 7.5 Explain how to build community relations and provide examples of types of activities a business can explore to increase community involvement.
- 7.6 Create an advertising campaign to promote a business product or service.
- 7.7 Detail the importance of technology to business operations and performance.
- 7.8 Create a plan to increase market share considering the impact of competition, customer feedback, networking, selling on credit, etc.
- 7.9 Formulate a plan to maintain customer loyalty, response to customer concerns and ideas, and ability to track customers.

## Course Standard 8

### **BMA-ENT-8**

#### **Analyze financial issues relating to successful business ownership.**

- 8.1 Define seed money, profit, fixed assets, variable assets, short and long term assets, short and long term liabilities, depreciation, cost vs. revenue and pro forma.
- 8.2 Analyze financial statements (Income Statement and Balance Sheet) and interpret the meaning of the statement for the business.
- 8.3 Evaluate the financial condition of a firm based on business records.
- 8.4 Research inventory tracking methods to ensure accurate inventory to maximize business profit.
- 8.5 Compare and contrast common sources for funding a business.
- 8.6 Determine the best practice for keeping business records, technology influence of record keeping.
- 8.7 Identify taxes imposed on businesses (sales tax, unemployment tax, income tax, payroll tax, self-employment tax) and the impact on the business of expenses.
- 8.8 Identify insurance needed by businesses (worker's compensation, liability, life/key person, health, and automobile).
- 8.9 Explain how the state of economy can affect the success of a business.

## Course Standard 9

### **BMA-ENT-9**

#### **Manage and operate a business (or simulate the management and operation) through daily tasks and activities of a small business.**

- 9.1 Use technology to implement computer skills and applications to maximize business operations.
- 9.2 Create business goals, a vision, and a mission statement that will guide the operations of the business decisions.
- 9.3 Manage the image of the business by critiquing the logo, slogan, online, and social presence of the business.
- 9.4 Research safe business practices and overview of OSHA regulations for a particular career area and state the importance and legal rational for maintaining a safe business environment.
- 9.5 Explain product liability and the impact on the business.
- 9.6 Develop policies to ensure a productive work environment and strategies to motivate employees.
- 9.7 Explain importance of having documented policies and practices to operate a business.
- 9.8 Model the practice of operating a business based on plan of financial success.
- 9.9 Develop and document expectations for operating a business including but not limited to financial records, purchasing records, inventory controls, and technology use.
- 9.10 Simulate or operate small business daily operations.

## Course Standard 10

### **BMA-ENT-10**

#### **Research, develop, and present a business plan.**

- 10.1 Complete a needs analysis.
- 10.2 Plan the product or service for a business by identifying the resources and costs needed to produce a specific product or service.
- 10.3 Prepare a marketing strategy.
- 10.4 Describe the business venture in a company overview.
- 10.5 Describe the business environment and competition.
- 10.6 Identify financial considerations and project the total cost needed to start a business (i.e. start-up costs, ongoing operational expenses, and cash reserves).
- 10.7 Develop a financial plan for a business, including start-up costs and pro forma financial statements (Profit & Loss and Income Statement).
- 10.8 Develop an operations plan for a business.
- 10.9 Write an executive summary.
- 10.10 Present the business plan.
- 10.11 Critique the effectiveness of a business plan for a specific business.

## Course Standard 11

### **BMA-ENT-11**

#### **Understand the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate employees.**

- 11.1 Define the culture and demographics of a specific business and outline the type of employee needed for successful business operation.
- 11.2 Create a hiring plan for accepting applications, interviewing, and hiring employees.
- 11.3 Develop a work schedule for employees.
- 11.4 Identify valid reasons for an employee to be fired.

- 11.5 Demonstrate appropriate ways to fire/dismiss an employee.
- 11.6 Develop a plan for training and evaluating employees.
- 11.7 Complete a needs assessment for job types for a particular business.

## Course Standard 12

### **BMA-ENT-12**

**Explore how related student organizations are integral parts of career and technology education courses through leadership development, school and community service projects, entrepreneurship development, and competitive events.**

- 12.1 Explain the goals, mission and objectives of Future Business Leaders of America.
- 12.2 Explore the impact and opportunities a student organization (FBLA) can develop to bring business and education together in a positive working relationship through innovative leadership and career development programs.
- 12.3 Explore the local, state, and national opportunities available to students through participation in related student organization (FBLA) including but not limited to conferences, competitions, community service, philanthropy, and other FBLA activities.
- 12.4 Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development.
- 12.5 Explore the competitive events related to the content of this course and the required competencies, skills, and knowledge for each related event for individual, team, and chapter competitions.