

**Business Management and Administration Career Cluster
Advanced Entrepreneurial Strategies
Course Number: 06.45300**

In this course students will refer to their completed Business Model Canvas to analyze their entrepreneurial venture and make strategic plans for growing their customer base, expanding their product line, or even pivoting to improve market share and revenue streams. Emphasis is given to structured and organized business operations, including human resources, accounting, logistics, and governmental regulations. Upon completion of this course students should have their entrepreneurial venture in operation or ready to begin operations. Their final pitch should give them feedback on the direction they need to take their venture for continued success.

Students will continue to add artifacts to their previously established online career portfolio (standard 10). Suggestions for artifacts which should be included are mentioned throughout the standards but there are many other artifacts which could be included as well. They will update and organize their portfolio to prepare for moving into the workforce.

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 organizations are integral components of both the employability skills standards and content standards for this course.

Advanced Entrepreneurial Strategies is the third course in the Start-Up Entrepreneurship pathway in the Business Management and Administration career cluster. Upon completion of this pathway, students should have their entrepreneurial venture ready to start and some may already be in business. Students enrolled in this course should have successfully completed Entrepreneurship Essentials and The Entrepreneurial Venture.

Course Standard 1

BMA-AES-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.

Person-to-Person Etiquette	Telephone and Email Etiquette	Cell Phone and Internet Etiquette	Communicating At Work	Listening
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
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

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	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
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

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	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 teamwork 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
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

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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			

Course Standard 2

BMA-AES-2

Evaluate the Business Model Canvas saved in the online career portfolio to determine revisions and assess growth opportunities to the business model.

- 2.1 Compare and contrast a traditional business plan with the business model canvas (BMC).
- 2.2 Analyze current market conditions and evaluate economic conditions for business.
- 2.3 Conduct a SWOT (strengths, weaknesses, opportunities, and threats) analysis for the entrepreneurial venture.
- 2.4 Conduct a PEST (political, economic, socio-cultural, and technological) analysis to evaluate market position and potential adjustments.
- 2.5 Identify and evaluate successful business models from various start-ups.
- 2.6 Evaluate the effectiveness of a business model.
- 2.7 Identify opportunities to pivot a business model.

Course Standard 3

BMA-AES-3

Identify and describe effective growth strategies for entrepreneurial ventures.

- 3.1 List essential elements to successfully scale a business.
- 3.2 Calculate and justify a valuation for a business.
- 3.3 Discuss methods for generating demand.
- 3.4 Develop strategies for customer acquisition and calculate the customer acquisition cost (CAC).
- 3.5 Examine strategic planning models for a start-up business.
- 3.6 Explain marketing techniques employed to expand an entrepreneurial venture.
- 3.7 Outline an expansion strategy for your idea or enterprise.
- 3.8 Explore expanding into new emerging markets and international markets.
- 3.9 Identify and discuss various exit strategies for entrepreneurs.

Course Standard 4

BMA-AES-4

Investigate government regulations, licensing, and risks associated with the selected business venture.

- 4.1 Analyze the impact of government regulations on a business, including how they protect the business and the additional costs to the business to meet the regulations.
- 4.2 Research various licenses required to operate a business in the state of Georgia and describe the steps and requirements for obtaining each license.
- 4.3 List the types of business insurance and summarize the purpose for each.
- 4.4 Conduct a risk assessment and develop a risk management plan.

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- 4.5 Recommend an insurance option for the selected business venture.
- 4.6 Investigate legal methods for protecting business assets, both physical property and intellectual property.
- 4.7 Explain the importance of intellectual property and plan how to protect intellectual property from competitors.
- 4.8 Discuss the development of contracts and what components are required to make a contract legal and binding.

Course Standard 5

BMA-AES-5

Develop a supply chain management and distribution plan for the entrepreneurial venture.

- 5.1 Research and identify source materials for a product and discover alternative sourcing options for materials.
- 5.2 Identify external factors that may impact the availability of supply.
- 5.3 Explore distribution options for your product: wholesale vs. retail, direct vs. indirect, government contracts, business to business, and other options.
- 5.4 Identify production control systems and quality and cost control methods that involve improving products, reducing costs, and achieving a competitive price in the market.
- 5.5 Develop an inventory control plan that avoids both overstocking and understocking.
- 5.6 Explain the importance of machine maintenance and replacement in preventing interruptions in the production chain.
- 5.7 Distinguish between inbound vs. outbound logistics.
- 5.8 Describe how logistics management reduces costs and maximizes profitability.
- 5.9 Explain the concepts of lead time and lead time based pricing.
- 5.10 Identify and evaluate vertical integration strategies for supply chain management.
- 5.11 Conduct a profit, price, and cost analysis of a supply chain.
- 5.12 Develop a Supply Chain Flowchart for an entrepreneurial venture.

Course Standard 6

BMA-AES-6

Analyze various financial statements to ensure profitability of the entrepreneurial venture.

- 6.1 Define accounting and utilize the accounting equation.
- 6.2 Keep accurate business records and financial statements using Generally Accepted Accounting Practices (GAAP), including income and expense transactions.
- 6.3 Identify types of financial statements (e.g., income statement, balance sheets, cash flow statement, pro forma statement) necessary for a successful business venture.
- 6.4 Create and analyze financial statements to make entrepreneurial decisions for a given business.
- 6.5 Calculate financial ratios, including return on investment (ROI), net income, break-even, and cost of goods sold (COGS).
- 6.6 Evaluate different business structures and compare tax and liability implications.
- 6.7 Examine business tax policies, implications, deductions, and credits.

Course Standard 7

BMA-AES-7

Evaluate management styles and develop organizational structure for the entrepreneurial venture.

- 7.1 Complete at least one leadership assessment to determine management style.
- 7.2 Research and compare various management styles and their impact on employee productivity.
- 7.3 Adjust personal management style to maximize business potential.
- 7.4 Conduct team building activities to improve employee collaboration and relationships.
- 7.5 Create an organizational chart to show hierarchical relationships of all positions within the organization, including roles and responsibilities of each.

Course Standard 8

BMA-AES-8

Develop a human resource management plan to address hiring, retaining, training, evaluating, and compensating employees.

- 8.1 Examine the crucial components of attracting, developing, and retaining talent.
- 8.2 Develop a plan for a training program for onboarding and developing employees.
- 8.3 Compare various employee performance evaluation instruments and create an instrument that can be used with the entrepreneurial venture. It should include goal setting and employee development opportunities.
- 8.4 Research safe business practices and explain how Occupational Safety and Health Administration (OSHA) regulations affect the entrepreneurial venture.
- 8.5 Compare various types of employee compensation and determine the most appropriate method(s) for the entrepreneurial venture.
- 8.6 Identify and calculate payroll taxes owed by employee and employer.
- 8.7 Identify the most common issues that cause conflict in the workplace and discuss strategies to avoid and/or manage those conflicts.
- 8.8 Create an employee handbook. Upload to online career portfolio.

Course Standard 9

BMA-AES-9

Prepare a strategy to grow, expand, or pivot the entrepreneurial venture.

- 9.1 Perform best practices for an executive summary, pitch deck, and pro-forma financial statements, and explain why these are so important to potential investors.
- 9.2 Distinguish key differences between taking a company public and having it acquired by another, larger firm, and explore which method is best for preserving innovation.
- 9.3 Compose an effective pitch and begin developing a growth strategy for the entrepreneurial venture that's relevant, effective, and profitable.
- 9.4 Present the strategy for growth, expansion, or pivoting to local and/or national entrepreneurs for productive feedback and/or to potential investors for funding.

Course Standard 10

BMA-AES-10

Organize personal online career portfolio for specific career interests.

- 10.1 Review and update résumé to reflect new knowledge and skills master and additional work experience.
- 10.2 Organize folders within the portfolio to reflect specific careers of interest, including résumé, targeted cover letter, and artifacts relevant to the specific career.
- 10.3 Update all current items in the portfolio.
- 10.4 Identify and upload additional industry-appropriate artifacts reflective of mastered skills throughout this course. Write and include a reflective entry for each artifact discussing steps taken, problems encountered and how they were overcome, and other pertinent information about the learning.
- 10.5 Polish all entries in the online career portfolio to ensure accuracy and professionalism as expected from employers.
- 10.6 Conduct a job search and share the appropriate folder with the potential employer.

Course Standard 11

BMA-AES-11

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.

- 11.1 Explain the goals, mission, and objectives of Future Business Leaders of America (FBLA) and/or DECA.
- 11.2 Explore the impact and opportunities a student organization (FBLA, DECA) can develop to bring business and education together in a positive working relationship through innovative leadership and career development programs.
- 11.3 Explore the local, state, and national opportunities available to students through participation in related student organizations (FBLA, DECA) including but not limited to conferences, competitions, community service, philanthropy, and other student organization activities.
- 11.4 Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development.
- 11.5 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.