

**Business Management and Administration Career Cluster
Entrepreneurship Essentials
Course Number: 06.45100**

Course Description:

This introductory course focuses on characteristics of an entrepreneur, selecting a value proposition, and choosing the appropriate path for a start-up business with special consideration given to the Business Model Canvas, minimum viable product, and the lean start-up method. This course will guide students in the development of an entrepreneurial skillset and support them in building a foundation for their own future business venture.

Students will establish an online career portfolio (standard 2) and will continually add artifacts. Suggestions for artifacts which should be included are mentioned throughout the standards but there are many other artifacts which could be included as well.

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.

Entrepreneurship Essentials is the first 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. There is no pre-requisite for this course.

Course Standard 1

BMA-EE-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
	Handling Conference Calls		Effective Word Use	Show You Are Listening
	Handling Unsolicited Calls		Giving and Receiving Feedback	Asking Questions

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				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
	Strategies for Customer Service			Landing an Internship
				Staying Motivated to Search

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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
Behavior at Work Parties		Proper Use in Texting	Presenting Yourself to Associates
Behavior at Conventions			Accepting Criticism

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International Etiquette			Demonstrating Leadership
Cross-Cultural Etiquette			
Working in a Cubicle			

Course Standard 2

BMA-EE-2

Establish a personal online career portfolio and begin uploading relevant artifacts.

- 2.1 Compare a variety of secure online repositories and select the best one for specific career goals, such as Github for education, Dropbox, Jimdo, Uxfol.io, Portfoliobox and many others.
- 2.2 Establish an account for long-term use to upload professional artifacts over the course of the career pathway.
- 2.3 Upload a professional, true, and accurate résumé and cover letter seeking employment for a position representative of current skills and knowledge.
- 2.4 Upload additional standard job search items, such as digital badges and certificates earned for industry-recognized credentials.
- 2.5 Identify and upload 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.
- 2.6 Organize the portfolio in a manner that makes documents and artifacts easy to locate and access for review.

Course Standard 3

BMA-EE-3

Distinguish characteristics of entrepreneurs and determine personal attributes that can contribute to both success and failure of an entrepreneurial venture.

- 3.1 Identify characteristics of a successful entrepreneur.
- 3.2 Utilize one or more aptitude and interest assessments, such as YouScience, to discover strengths, weaknesses, and entrepreneurial traits. Upload to online career portfolio.
- 3.3 Incorporate the 5 Voices Communication assessment or Emergentics assessment to provide students an in-depth analysis of individual communication style and personality traits and behaviors. Upload to online career portfolio.
- 3.4 Utilize one or more personality assessments (e.g., Myers-Briggs, High5, DiSC, and others) to determine entrepreneurial strengths. Upload to online career portfolio.
- 3.5 Analyze entrepreneur versus intrapreneur versus employee. Differentiate the unique traits and behaviors of each and determine their roles in the economy.
- 3.6 Analyze benefits/rewards/advantages and risks/disadvantages of being an entrepreneur.
- 3.7 Compose a personal vision statement. Upload to online career portfolio.

Course Standard 4

BMA-EE-4

Explore various strategies and identify different paths to starting a business.

- 4.1 Examine the various categories of businesses, such as service, manufacturing, retail, wholesale, and analyze their role in the economy.
- 4.2 Discuss the advantages and disadvantages of the different types of business (sole proprietorship, corporation, limited liability company, etc.)
- 4.3 Recognize entrepreneurial opportunities through a variety of ways.
 - a. Brainstorm a new product or service.
 - b. Create a solution to a problem.
 - c. Satisfy perceived wants or needs.
 - d. Refine an existing product or service.
 - e. Identify trends that create opportunities.
 - f. Discover opportunity gaps for existing products or services.
- 4.4 Define social entrepreneurship and identify potential solutions for social and environmental concerns.
- 4.5 Discuss the ethical dilemma between what is profitable and what is socially responsible.
- 4.6 Research and identify reasons why many start-ups fail.
- 4.7 Identify strategies to minimize risks involved with a start-up entrepreneurial venture.

Course Standard 5

BMA-EE-5

Examine traditional methods for starting a new business and describe the lean start-up methodology.

- 5.1 Explain the components of a traditional business plan.
- 5.2 Identify and describe the elements of the lean startup methodology.
- 5.3 Compare a traditional business plan to a lean startup model.
- 5.4 Evaluate the effectiveness of a business model for a specific business.
- 5.5 Compare and contrast various business models with business plans.
- 5.6 Describe the Business Model Canvas (BMC) and its components: Value Propositions, Customer Segments, Channels, Customer Relationships, Revenue Streams, Key Partners, Key Activities, Key Resources, and Cost Structures.
- 5.7 Create a draft Business Model Canvas for a new start-up business. Upload to online career portfolio.

Course Standard 6

BMA-EE-6

Implement the lean start-up methodology; identify a problem, develop a minimum viable product (MVP), test a MVP, and determine a value proposition.

- 6.1 Examine the benefits of using lean start-up methodology when developing a new product.
- 6.2 Compare a prototype to minimum viable product (MVP), determine the purpose of each, and explain when and how to use each one during product development.
- 6.3 Utilize design thinking principles to decide which value proposition to use in a start-up business.

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- 6.4 Research methods to test a MVP, select appropriate methods for given product, conduct test(s), and analyze results.
- 6.5 Describe the value proposition for a product or service solution.
- 6.6 Compare relationship of Value Propositions to Profit Center (Identify Customers, Channels, Customer Relationships, and Revenue Streams)
- 6.7 Compare relationship of Value Propositions to Cost Center (Key Partners, Key Activities, Key Resources, and Cost Structure)
- 6.8 Conduct the lean start-up method to develop a minimum viable product.
- 6.9 Build a basic prototype for a product or service and use customer feedback to make changes.
- 6.10 Choose an entrepreneurial venture and complete the Value Proposition component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 7

BMA-EE-7

Utilize customer discovery to understand who customers are and determine the potential market for a product or service.

- 7.1 Examine the process of customer discovery as it applies to the lean start-up method.
- 7.2 Compare market research to customer discovery and discuss the value of both.
- 7.3 Research potential customers for a value proposition; consider their income, spending habits, motivations, etc.
- 7.4 Develop a customer profile describing potential customers, including demographic, socioeconomic, and geographic attributes.
- 7.5 Prioritize customer segments to determine initial target market and future growth markets.
- 7.6 Explain the mass market and niche market concepts.
- 7.7 Complete the Customer Segments component of the Business Model Canvas (BMC). Upload to online career portfolio.

Course Standard 8

BMA-EE-8

Explore the various channels available, virtual and physical, to reach customers and identify the channels most appropriate to reach potential customers for the chosen value proposition.

- 8.1 Evaluate different strategies for reaching customers, consider B2C, B2B and a hybrid model.
- 8.2 Explain the difference in channels of communication and channels of distribution.
- 8.3 Determine whether a direct or indirect channel of distribution is best for the chosen value proposition and identify each step in the channel of distribution.
- 8.4 Explain the importance of location for a business.
- 8.5 Compare the advantages and disadvantages of a real store front versus a virtual store front.
- 8.6 Define markets and the concept of market share.
- 8.7 Utilize the 4 Ps of the marketing mix (product, place, price, promotion) to draft a marketing plan for the chosen value proposition.
- 8.8 Analyze emerging technologies and determine their impact on the chosen value proposition.

- 8.9 Calculate the costs of channels of distribution and customer communications.
- 8.10 Complete the Channels component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 9

BMA-EE-9

Examine the importance of customer relationships and determine the impacts on the success of a business venture.

- 9.1 Identify and compare different types of customer relationships.
- 9.2 Investigate various customer services policies and their impact on acquiring and retaining customers.
- 9.3 Explain the role of various loyalty and incentive programs in retaining current customers and recruiting new ones.
- 9.4 Utilize networking and business leads to expand the customer base.
- 9.5 Determine the functions and benefits of a customer relationship management (CRM) system.
- 9.6 Design a customer service policy that ensures customer satisfaction through consistent messaging, complaint/conflict resolution, retention of current customers, gathering feedback, and handling negative social media posts and comments.
- 9.7 Complete the Customer Relationship component of the Business Model Canvas by listing strategies to build customer loyalty. Upload to online career portfolio.

Course Standard 10

BMA-EE-10

Identify methods for raising capital and evaluate various sources of revenue for an entrepreneurial venture.

- 10.1 Explain the role of seed money for an entrepreneurial venture.
- 10.2 Identify potential sources for revenue streams for start-up and ongoing operations, such as loans, grants, angel investors, crowdfunding, sales, and others.
- 10.3 Explore various sources for loans, such as financial institutions, relatives, and others, and calculate the costs over time using current interest rates.
- 10.4 Calculate the cost of resources needed to produce and sell a product or service.
- 10.5 Identify and calculate projected operational expenses for a given time period (month, quarter, year).
- 10.6 Examine the advantages and disadvantages of debt versus equity financing.
- 10.7 Explain bootstrapping and give reasons why it is, or is not, a viable option for a chosen value proposition.
- 10.8 Demonstrate an understanding of basic financial skills including time value of money, compound interest, payment estimation, financial calculator skills, budgeting, return on investment, depreciation, and an amortization schedule.
- 10.9 Complete the Revenue Streams component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 11

BMA-EE-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.