

Business Management and Administration Career Cluster
The Entrepreneurial Venture
Course Number: 06.45200

Course Description:

In this course students will continue developing their Business Model Canvas for the entrepreneurial venture they conceived in the previous pathway course. Special attention will be given to determining costs and pricing of the product. Students will also develop a marketing plan and promotional materials to increase brand identity and product sales. At the end of the course students should be given an opportunity to deliver their start-up business pitch to potential investors in the local community, using a “Shark Tank” format.

Students will continue to add artifacts to their previously established online career portfolio (standard 2). 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.

The Entrepreneurial Venture is the second 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.

Course Standard 1

BMA-TEV-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

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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			

Course Standard 2

BMA-TEV-2

Review and update personal online career portfolio.

- 2.1 Review and update résumé to reflect new knowledge and skills mastery and additional work experience.
- 2.2 Compose an additional cover letter seeking employment for a position representative of new skills, knowledge, and work experience.
- 2.3 Replace outdated transcripts to reflect current courses successfully completed.
- 2.4 Review and revise existing artifacts to bring them up to date with new skills mastered, as necessary.
- 2.5 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.

Course Standard 3

BMA-TEV-3

Identify the activities that must be completed to fulfill the business goals, reach targeted customer segments, generate income, and maintain customer relationships.

- 3.1 Identify which activities are fundamental to deliver the value propositions to the customer while generating revenue streams.
- 3.2 Explain how Key Activities bridge the Value Propositions with the needs of the Customer Segments.
- 3.3 Identify various methods of research and development and how they integrate with other areas such as production, sales, and marketing.
- 3.4 Outline the production process for a selected product, including production planning, technology, machinery, and systems.
- 3.5 Explore strategies to anticipate product demand.
- 3.6 Determine production capacity for expected demand.
- 3.7 Explain the challenges for both shortage and surplus.
- 3.8 Complete the Key Activities component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 4

BMA-TEV-4

Identify the resources that are needed to move forward with an entrepreneurial venture, including physical, financial, intellectual, or human.

- 4.1 Develop a list of physical resources required for an entrepreneurial venture, such as buildings, equipment, machinery, vehicles, and other physical resources.
- 4.2 Develop a list of intellectual resources and intangible assets for a business venture, including trademarks, patents, copyrights, proprietary knowledge, databases, and other intellectual resources.
- 4.3 Develop a list of human assets available to a chosen entrepreneurial venture.
- 4.4 Develop a list of financial resources, such as cash, credit lines, loans, investments, grants, and other sources, that are available to an entrepreneurial venture.
- 4.5 Evaluate the functions and objectives of a product driven business, a customer driven business, and an infrastructure driven business.
- 4.6 Compare and contrast the key resources for a product driven business, a customer driven business and an infrastructure driven business.
- 4.7 Complete Key Resources component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 5

BMA-TEV-5

Identify the network of suppliers and partners that contribute to the viability and efficiency of the entrepreneurial venture.

- 5.1 Identify benefits of partnerships in business, including the reasons partnerships are established.
- 5.2 Define a process for selecting, evaluating, and suspending partnerships.
- 5.3 Describe the following types of key partners vital to business success: strategic alliances, co-opetition, joint ventures, and buyer-supplier.
- 5.4 Identify and explain motivations for partnerships, such as optimization, economies of scale, risk reduction, competitive advantage, acquisition of resources, and others.
- 5.5 Draft an agreement which outlines expectations for each key partner in the entrepreneurial venture.
- 5.6 Practice conflict resolution with key partners through role playing conflict scenarios.
- 5.7 Identify key partners and complete the Key Partners component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 6

BMA-TEV-6

Identify costs associated with moving forward with an entrepreneurial venture.

- 6.1 Evaluate the costs of creating and delivering value propositions, maintaining customer relationships, and generating revenue streams.
- 6.2 Identify and explain the characteristics of cost structures, such as fixed costs, variable costs, economies of scale, and economies of scope.
- 6.3 Determine baseline costs that are derived from a business model.
- 6.4 Identify key resources that can be high expenses for a business.
- 6.5 Determine how the key activities of a business generate costs and identify high-cost key activities.

- 6.6 Examine how the reconfiguration of an existing business model would impact fixed and variable costs.
- 6.7 Evaluate whether a business is more cost-oriented or value-oriented.
- 6.8 Calculate profit margin on a per-unit cost basis.
- 6.9 Conduct a break-even analysis for a value proposition.
- 6.10 Complete the Cost Structure component of the Business Model Canvas. Upload to online career portfolio.

Course Standard 7

BMA-TEV-7

Utilize pricing strategies to maximize profitability and meet customer demand expectations.

- 7.1 Research and describe different pricing strategies common in the market for the chosen value proposition.
- 7.2 Explain the relationship between costs and price.
- 7.3 Evaluate mark-up and margins as they relate to price.
- 7.4 Identify factors that influence pricing strategies and decisions.
- 7.5 Analyze the impact of pricing on supply and demand for the value proposition.
- 7.6 Determine at least one pricing strategy to implement for the value proposition(s). Upload to online career portfolio.

Course Standard 8

BMA-TEV-8

Implement brand development strategies to develop a brand identity for the entrepreneurial venture.

- 8.1 Analyze the role of branding and trademarks as they relate to the success of the entrepreneurial venture.
- 8.2 Discuss the impact of branding on consumer perception in a competitive market environment.
- 8.3 Outline the process of building a successful brand.
- 8.4 Determine the goals of the entrepreneurial venture and develop a vision and mission statement.
- 8.5 Identify the brand voice, personality, and story for the entrepreneurial venture.
- 8.6 Develop a brand identity for the entrepreneurial venture (name, logo, and tagline). Upload to online career portfolio.

Course Standard 9

BMA-TEV-9

Develop and coordinate activities in the promotional mix for the entrepreneurial venture.

- 9.1 Examine the importance of an effective promotional mix for the success of an entrepreneurial venture.
- 9.2 Assess available communication channels used to reach targeted markets.
- 9.3 Identify and describe the different types of promotion that can be utilized in a promotion mix.

- 9.4 Develop a promotion plan for the entrepreneurial venture. Upload to online career portfolio.
- 9.5 Design promotional materials (printed and/or digital) for the entrepreneurial venture. Upload to online career portfolio.

Course Standard 10

BMA-TEV-10

Develop an effective business pitch to provide potential investors with a clear understanding of the business plan, needs, and goals.

- 10.1 Identify the various objectives for developing an effective pitch for a start-up business.
- 10.2 Consider the “why” for the entrepreneurial venture and construct a persuasive problem statement.
- 10.3 Develop a pro forma financial statement to show projected cash flows, revenues, and expenses. Upload to online career portfolio.
- 10.4 Compose a concise, single sentence to explain the value proposition.
- 10.5 List the vital components of the entrepreneurial venture, such as business operations, target market, competitive advantage, and others.
- 10.6 Draft an effective Start-Up Business Pitch with a specific “ask”. Upload to online career portfolio.
- 10.7 Deliver a Start-Up Business Pitch to potential investors.

Course Standard 11

BMA-TEV-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.