

PROGRAM CONCENTRATION: Business & Computer Science
CAREER PATHWAY: Small Business Development
COURSE TITLE: Entrepreneurial Ventures

Entrepreneurial Ventures is the third course in the Small Business Development Career Pathway. This course concentrates on the the management skills necessary for successful business operation. Students will study management strategies for developing and implementing business plans; structuring the organization; financing the organization; and managing information, operations, marketing and human resources. International business principles are infused in the standards for Entrepreneurial Ventures. An integral component of the Entrepreneurial Ventures course is a school-based or community-based entrepreneurial venture that will engage students in the creation and management of a business and the challenges of being a small business owner. Mastery of these standards through project-based learning and leadership development activities of Future Business Leaders of America (FBLA) will help prepare students with a competitive edge for the global marketplace.

Communications

BCS-EV-1: The student acquires meaning from written material and applies the information to a task.

- a. Identifies sources that provide relevant, valid written material.
- b. Extracts relevant information from written materials.
- c. Applies written directions to achieve tasks.
- d. Analyzes company resources to ascertain policies and procedures.

BCS-EV-2: The student effectively communicates with coworkers.

- a. Explains the nature of staff communications.
- b. Respects the privacy and confidentiality of others.
- c. Participates in a staff meeting.
- d. Provides directions for completing job tasks.
- e. Conducts a staff meeting.
- f. Provides feedback on work efforts.

BCS-EV-3: The student effectively communicates with people of different cultures and/or countries.

- a. Demonstrates proper respect for diversity.
- b. Relates cultural attitudes toward rank and titles, time, silence, space, and body/eye contact for successful international business relationships.
- c. Compares business protocol of various countries.
- d. Composes effective business communication based on an understanding of the relevant environments and differences in tone, style, and format.

BCS-EV-4: The student utilizes strategies for effective conflict management.

- a. Responds appropriately to passive, assertive, and aggressive behaviors.
- b. Demonstrates problem-solving techniques to avoid conflicts when dealing with clients and coworkers.
- c. Interprets business policies to clients.

Academic standards:

ELA12LSV1 The student participates in student-to-teacher, student-to-student, and group verbal interactions.

ELA12C1 The student demonstrates understanding and control of the rules of the English language, realizing that usage involves the appropriate application of conventions and grammar in both written and spoken formats.

Economics

The following Economics standards will be taught as written in the Social Studies Economics standards.

SSEMI2 The student will explain how the Law of Demand, the Law of Supply, prices and profits work to determine production and distribution in a market economy.

- a. define the Law of Supply and the Law of Demand*
- b. describe the role of buyers and sellers in determining market clearing price*
- c. illustrate on a graph how supply and demand determine equilibrium price and quantity*
- d. explain how prices serve as incentives in a market economy*

SSEF6 The student will explain how productivity, economic growth and future standards of living are influenced by investment in factories, machinery, new technology and the health, education and training of people.

- a. define productivity as the relationship of inputs to outputs*
- b. give illustrations of investment in equipment and technology and explain their relationship to economic growth*
- c. give examples of how investment in education can lead to a higher standard of living*
- d. describe the concept of price*

SSEMI4 The student will explain the organization and role of business, and analyze the four types of market structures in the U.S. economy

- a. compare and contrast three forms of business organization—sole proprietorship, partnership, and corporation.*
- b. explain the role of profit as an incentive for entrepreneurs*
- c. identify the basic characteristics of monopoly, oligopoly, monopolistic competition and pure competition.*

SSEIN1 The student will explain why individuals, businesses and governments trade goods and services.

- a. define and distinguish between absolute advantage and comparative advantage*
- b. explain that most trade takes place because of comparative advantage in the production of a good or service.*

SSEIN2 The student will explain why countries sometimes erect trade barriers and sometimes advocate free trade

- a. define trade barriers as tariffs, quotas, embargoes, standards and subsidies*
- b. identify costs and benefits of trade barriers over time.*
- c. list specific examples of trade barriers*

BCS-EV-5: The student applies the fundamentals of international trade.

- a. Differentiates between exports and imports.
- b. Illustrates the benefits and risks of international trade.
- c. Investigates international trade opportunities.
- d. Evaluates reasons for expanding a business internationally
- e. Discusses exchange rates.
- f. Explains international trade policies and the United States' role in the global economy.

Academic standards:

MM4P4. Students will make connections among mathematical ideas and to other disciplines.

MM4P5. Students will represent mathematics in multiple ways.

Functions of Management

BCS-EV-6: The student applies the planning function of management.

- a. Develops a vision and mission statement.
- b. Develops short-term and long-term goals for a business.
- c. Develops performance standards for a business.
- d. Describes the use of SWOT (strengths, weaknesses, opportunity, threats) analysis in strategic planning.
- e. Analyzes potential challenges for planning for a business internationally.

BCS-EV-7: The student applies organizing as a function of management.

- a. Describes how the organization provides for accountability through authority and responsibility.
- b. Explains how the organizing function relates to using various resources to accomplish strategic goals.
- c. Develops an organization chart for a business.

BCS-EV-8: The student applies the role of directing or leading as a function of management.

- a. Relates theories of motivation to the directing function.
- b. Assesses how individual needs and motivation impact management styles.
- c. Analyzes the management skills necessary for directing at various management levels.
- d. Analyzes cultural diversity's effect on the directing function.

BCS-EV-9: The student applies controlling and evaluation together as a function of management.

- a. Applies the controlling strategy to a variety of cases and situations.
- b. Measures performance and compares it with established standards.
- c. Determines alternative actions (i.e., changing goals or strategies) when goals are not being met.
- d. Discusses the challenges of evaluating and controlling consistently with national standards when operating internationally.

Organizational Structures

BCS-EV-10: The student determines appropriate organizational structures for various business models.

- a. Identifies levels of staff and management.
- b. Differentiates between flat and tall organizational structures.
- c. Identifies what factors determine the type of organizational structure a business needs (i.e., size, environment, technology).
- d. Describes the overall organizational strategies that companies are using for international business activities.

BCS-EV-11: The student analyzes the interrelationships of organizational models.

- a. Interprets organization charts and determines the need for modifications.
- b. Analyzes line vs. staff departments and the authority relationship between them.

Financial Management

BCS-EV-12: The student creates a budget and uses the budget to guide management decisions.

- a. Identifies the steps in preparing and revising a budget, including all cash in-flows and out-flows.
- b. Develops plans to control and/or reduce business expenses.

BCS-EV-13: The student analyzes financial issues that are related to doing business with other countries.

- a. Calculates foreign exchange rates and explain how currency exchange rates affect companies.
- b. Identifies potential problems of conducting business with in foreign currencies.
- c. Describes how economic conditions, balance of payment situations, and political issues affect currency values.
- d. Describes the mechanics, terminology, conditions, and terms of letters of credit and other documents.
- e. Determines the appropriate form of payment for given international trade situations.

Academic standards:

SSEMI3 The student will explain how markets, prices and competition influence economic behavior.

SSEIN1 The student will explain why individuals, businesses and governments trade goods and services.

MM4P3. Students will communicate mathematically.

BCS-EV-14: The student identifies the elements needed to develop a financial plan and to obtain business financing.

- a. Researches and identifies components for a new business financial plan.
- b. Creates a financial plan for a specific business.
- c. Determines and compiles the information needed to obtain financing.

Academic standard:

ELA12W3 The student uses research and technology to support writing.

BCS-EV-15: The student determines the financial strength of a business.

- a. Analyzes an income statement to determine the needs of the business for upcoming fiscal periods.
- b. Prepares a statement of net worth and explains the different sections of the statement of net worth.
- c. Analyzes a statement of net worth to determine the needs of the business for upcoming fiscal periods.
- d. Explains profitability and how companies determine break-even analysis.
- e. Calculates financial ratios, such as a current ratio, quick ratio, and average collection ratio, for a given set of financial data.
- f. Examines indicators that aid in forecasting business trends.

Academic standards:

MM4P1. Students will solve problems (using appropriate technology).

MM4P4. Students will make connections among mathematical ideas and to other disciplines.

MM4P5. Students will represent mathematics in multiple ways.

Information Management

BCS-EV-16: The student demonstrates an understanding of information management concepts and how they support effective business operations.

- a. Explains the role of and justification for information management.
- b. Describes the nature of business records.
- c. Explains the business and legal benefits of a records management/retention system.
- d. Explains how a records management program is established.
- e. Describes the steps in planning and implementing a records management system.

BCS-EV-17: The student demonstrates an understanding of what constitutes vital records and how they differ from important and useful records.

- a. Describes how/which records are determined to be vital.
- b. Explains how vital records are different from important and useful records.
- c. Identifies guidelines for developing a vital records management system.
- d. Describes techniques for protecting both vital electronic and hard-copy records.
- e. Describes a process for disaster recovery of both vital and important/useful records.

BCS-EV-18: The student demonstrates an understanding of the filing classification system and equipment.

- a. Determines the objectives of a filing system.
- b. Describes the purpose and characteristics of different classification systems (alphabetic, alphanumeric, numeric, subject).
- c. Describes factors to consider in selection of materials to house records.

BCS-EV-19: The student demonstrates an understanding of electronic records management.

- a. Chooses and evaluates records management software and its use.
- b. Describes bar code technology and its use.
- c. Describes the advantages and disadvantages of the use of micrographics or electronic imaging in records/information management.

BCS-EV-20: The student demonstrates an understanding of the purpose of a records center.

- a. Identifies various records storage space-numbering systems.

- b. Compares an in-house records center as compared with a commercial facility.
- c. Defines and explains archives management.

Operations Management

BCS-EV-21: The student develops organizational skills to improve efficiency.

- a. Applies time management principles.
- b. Develops and manages project plans.
- c. Describes the way technology affects operations management.

BCS-EV-22: The student implements expense control strategies to enhance the financial well being of a business.

- a. Explains the nature of overhead/operating costs.
- b. Develops expense control plans.

BCS-EV-23: The student performs activities to facilitate ongoing business operations.

- a. Identifies methods of inventory control for business assets.
- b. Identifies resources to maintain product/service projects.
- c. Identifies routine activities for maintaining business facilities and equipment.

Human Resource Management

BCS-EV-24: The student describes the role and function of a human resource unit in an organization.

- a. Identifies the activities of a human resource unit.
- b. Analyzes how human resource activities help organizations achieve their goals.
- c. Explains the nature of wage and benefit programs.
- d. Develops compensation plan/incentive systems.
- e. Examines the role of legislation affecting the recruitment and selection process (i.e., affirmative action, right to privacy, and Americans with Disabilities Act) has on the workplace.
- f. Describes ethics in personnel issues.

BCS-EV-25: The student utilizes techniques to staff a unit within an organization.

- a. Examines methods of conducting a needs analysis to determine human resource requirements.
- b. Develops job descriptions.
- c. Identifies recruitment resources.
- d. Identifies selection tools and determines why they are used (i.e., interview, tests, and reference checks).
- e. Develops an employee recruitment plan.
- f. Screens job applications and resumes.
- g. Plans and conducts job interviews.

- h. Determines and applies appropriate selection criteria for new hires.
- i. Develops strategies for determining and negotiating salaries and benefits.
- j. Determines and applies strategies for terminating employees.

BCS-EV-26: The student integrates training and development strategies to increase productivity and employee satisfaction.

- a. Explains why orientation and training are needed for successful employee performance.
- b. Identifies and implements appropriate orientation activities and training programs.
- c. Discusses the relationship of lifelong learning to professional development
- d. Explains why professional development is a shared responsibility between a business and an employee.
- e. Assesses the benefits of other forms of employee development such as mentoring, workshops, conferences, course work, and professional associations.

Academic standard:

SSEF6 The student will explain how productivity, economic growth and future standards of living are influenced by investment in factories, machinery, new technology and the health, education and training of people.

BCS-EV-27: The student analyzes the importance of employee evaluations.

- a. Explains why and how employees are evaluated.
- b. Analyzes the evaluation process based on existing legislation.
- c. Assesses employee performance and provides appropriate feedback.
- d. Assesses the consequences of positive or negative performance appraisals.
- e. Identifies and implements a remedial action plan with employee.

BCS-EV-28: The student creates a culture that fosters good employee morale resulting in employee retention.

- a. Develops and implements an employee reward system.
- b. Develops a plan for handling employee grievances.
- c. Identifies compensation plans, benefit packages, and incentive programs available to employees.
- d. Describes policies and procedures used to determine compensation (i.e., company performance, benchmarking, profit sharing, and gain sharing).
- e. Establishes criteria for promotion decisions.
- f. Describes the advantages and disadvantages of internal promotion versus external hiring.

BCS-EV-29: The student describes separation, termination, and transition strategies.

- a. Defines and discusses the concept of rightsizing.
- b. Discusses how internal and external factors affect rightsizing.

- c. Discusses an organization's responsibility to provide retraining programs and severance packages for displaced or transitioning employees.
- d. Describes programs available to assist employees in transition.
- e. Describes the legal implications relating to termination and transition decisions.

BCS-EV-30: The student investigates the concept of labor relations.

- a. Describes the common elements of a labor contract.
- b. Outlines the procedures involved in the grievance process.
- c. Discusses the role of human resource personnel in the collective-bargaining process.

Marketing Management

BCS-EV-31: The student analyzes the impact and influence of external factors on marketing.

- a. Identifies broad economic indicators and their impact on marketing.
- b. Identifies specific laws and regulations and their relationship to marketing decisions.
- c. Analyzes the effects of marketing regulations and laws on specific industries.
- d. Defines social and cultural environments and the ways they impact marketing.
- e. Assesses the impact of technological change on marketing.

Academic standard:

SSEF5 The student will describe the roles of government in a market economy.

BCS-EV-32: The student analyzes the role of marketing research in constructing a small business management model.

- a. Identifies the reasons for conducting research.
- b. Explains the methods of market research, including an evaluation of the main research techniques.
- c. Evaluates the role of market research in making business decisions.
- d. Explains ways in which marketing plans are formulated in order to achieve organizational objectives.
- e. Describes uses of research findings for global business decisions.

BCS-EV-33: The student develops a plan to identify, reach and retain customers in a specific target market.

- a. Determines the wants and needs of specific consumers.
- b. Defines market segmentation.
- c. Defines the concept of market share.
- d. Discusses the importance of responding to customer concerns.
- e. Discusses the impact of competition on keeping/increasing market share.

- f. Describes what a company must consider when marketing a product or service in other countries.

BCS-EV-34: The student evaluates and applies elements of the marketing mix.

- a. Selects a product to meet a specific want or need.
- b. Discusses the relationship between cost and price.
- c. Discusses factors that affect a product/service price.
- d. Prices a product to yield a profit.
- e. Explains the importance of location for a business.
- f. Selects the appropriate location for a business.
- g. Discusses appropriate and effective promotional activities for a given product.
- h. Describes how marketing mix elements need to be adapted for international marketing efforts.

Academic standards:

MM4P4. Students will make connections among mathematical ideas and to other disciplines.

SSEF2 The student will give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action.

SSEMI3 The student will explain how markets, prices and competition influence economic behavior.

Business Plan Development and Implementation

BCS-EV-35: The student conducts a needs assessment for a business.

- a. Identifies customer needs.
- b. Analyzes the competitive environment.

Academic standard:

SSEMI2 The student will explain how the Law of Demand, the Law of Supply, prices and profits work to determine production and distribution in a market economy.

B-EV-36: The student plans the product or service for a business.

- a. Selects the product or service.
- b. Conducts market research.
- c. Identifies resources, mentors, and professional advisors for the business.

Academic standard:

SSEMI2 The student will explain how the Law of Demand, the Law of Supply, prices and profits work to determine production and distribution in a market economy.

BCS-EV-37: The student prepares a marketing strategy.

- a. Selects target market.

- b. Determines price.
- c. Selects distribution methods.
- d. Develops a promotional campaign.
- e. Adapts a promotional campaign for a foreign market.

Academic standards:

MM4P1. Students will solve problems (using appropriate technology).

MM4P4. Students will make connections among mathematical ideas and to other disciplines.

BCS-EV-38: The student prepares the components of a business plan.

- a. Writes an executive summary.
- b. Describes the business venture in a company overview.
- c. Determines company mission statement, goals and objectives.
- d. Describes the business environment and competition.
- e. Describes the company description and marketing strategy.
- f. Identifies financial considerations.

BCS-EV-39: The student develops the financial plan for a business.

- a. Estimates expenses.
- b. Identifies break-even point.
- c. Sets profit goal.
- d. Identifies sources of capital.

Academic standards:

MM4P1. Students will solve problems (using appropriate technology).

MM4P4. Students will make connections among mathematical ideas and to other disciplines.

BCS-EV-40: The student plans production.

- a. Identifies work tasks.
- b. Develops job descriptions.
- c. Establishes work flow.
- d. Develops quality-control procedures.

BCS-EV-41: The student staffs the business.

- a. Hires employees for actual or simulated business.
- b. Develops an employee-training plan for actual or simulated business.
- c. Trains employees for actual or simulated business.
- d. Evaluates staff for actual or simulated business.

Academic standard:

SSEF6 The student will explain how productivity, economic growth and future standards of living are influenced by investment in factories, machinery, new technology and the health, education and training of people.

BCS-EV-42: The student operates the business.

- a. Provides product or performs service.
- b. Implements marketing strategy.
- c. Maintains business records.

BCS-EV-43: The student evaluates the business.

- a. Evaluates all functions of the business.
- b. Allocates profit.

Academic standards:

ELA12RC3 The student acquires new vocabulary in each content area and uses it correctly.

ELA12W3 The student uses research and technology to support writing.

ELA12RC4 The student establishes a context for information acquired by reading across subject area.

ELA12C1 The student demonstrates understanding and control of the rules of the English language, realizing that usage involves the appropriate application of conventions and grammar in both written and spoken formats.

ELA12W1 The student produces writing that establishes an appropriate organizational structure, sets a context and engages the reader, maintains a coherent focus throughout, and signals closure.

ELA12LSV2 The student formulates reasoned judgments about written and oral communication in various media genres. The student delivers focused, coherent, and polished presentations that convey a clear and distinct perspective, demonstrate solid reasoning, and combine traditional rhetorical strategies of narration, exposition, persuasion, and description.

CTAE Foundation Skills

The Foundation Skills for Career, Technical and Agricultural Education (CTAE) are critical competencies that students pursuing any career pathway should exhibit to be successful. As core standards for all career pathways in all program concentrations, these skills link career, technical and agricultural education to the state's academic performance standards.

The CTAE Foundation Skills are aligned to the foundation of the U. S. Department of Education's 16 Career Clusters. Endorsed by the National Career Technical Education Foundation (NCTEF) and the National Association of State Directors of Career Technical Education Consortium (NASDCTEc), the foundation skills were developed from an analysis of

all pathways in the sixteen occupational areas. These standards were identified and validated by a national advisory group of employers, secondary and postsecondary educators, labor associations, and other stakeholders. The Knowledge and Skills provide learners a broad foundation for managing lifelong learning and career transitions in a rapidly changing economy.

CTAE-FS-1 Technical Skills: Learners achieve technical content skills necessary to pursue the full range of careers for all pathways in the program concentration.

CTAE-FS-2 Academic Foundations: Learners achieve state academic standards at or above grade level.

CTAE-FS-3 Communications: Learners use various communication skills in expressing and interpreting information.

CTAE-FS-4 Problem Solving and Critical Thinking: Learners define and solve problems, and use problem-solving and improvement methods and tools.

CTAE-FS-5 Information Technology Applications: Learners use multiple information technology devices to access, organize, process, transmit, and communicate information.

CTAE-FS-6 Systems: Learners understand a variety of organizational structures and functions.

CTAE-FS-7 Safety, Health and Environment: Learners employ safety, health and environmental management systems in corporations and comprehend their importance to organizational performance and regulatory compliance.

CTAE-FS-8 Leadership and Teamwork: Learners apply leadership and teamwork skills in collaborating with others to accomplish organizational goals and objectives.

CTAE-FS-9 Ethics and Legal Responsibilities: Learners commit to work ethics, behavior, and legal responsibilities in the workplace.

CTAE-FS-10 Career Development: Learners plan and manage academic-career plans and employment relations.

CTAE-FS-11 Entrepreneurship: Learners demonstrate understanding of concepts, processes, and behaviors associated with successful entrepreneurial performance.