

Entrepreneurship I: Grades 10, 11, 12

Adopted 2009

The World of Entrepreneurship

1.1 Define terminology

1. Prepare a list of terms with definitions 1.1.1
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1.2 Discuss the world of entrepreneurship

1. Profile the personality traits of successful entrepreneurs 1.2.1
 2. Explore business opportunities 1.2.2
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1.3 List entrepreneurial skills

1. Discuss and apply math skills 1.3.1
 2. Describe and utilize effective communication skills 1.3.2
 3. Apply problem-solving process 1.3.3
 4. Encourage involvement in student business organizations 1.3.4
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1.4 Compare economic structures

1. Describe different economic systems 1.4.1
 2. Define the concept of supply and demand 1.4.2
 3. Explain the effects of market structure and price 1.4.3
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1.5 Describe the role of government in a market economy

1. Explain the government's effect on what is produced 1.5.1
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Planning a Business

2.1 Define terminology

1. Prepare a list of terms with definitions 2.1.1
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2.2 Discuss business ownership

1. Explain advantages and disadvantages of buying an existing business 2.2.1
2. Explain advantages and disadvantages of owning a franchise 2.2.2
3. Explain advantages and disadvantages of a sole proprietorship 2.2.3
4. Explain advantages and disadvantages of a partnership 2.2.4
5. Explain advantages and disadvantages of a corporation 2.2.5

6. Evaluate the different types of ownership, and determine which is best for the occasion [2.2.6](#)

2.3 Describe the process for developing an effective business plan

1. Explain the purposes of a business plan and its importance [2.3.1](#)
2. List and understand the parts of a business plan [2.3.2](#)
3. Research resources for your business plan [2.3.3](#)

Marketing the Business

3.1 Define terminology

1. Prepare a list of terms with definitions [3.1.1](#)

3.2 Discuss the need for market research (customer, community, and competition)

1. List the steps of market research [3.2.1](#)
2. Determine market potential [3.2.2](#)
3. Identify competition [3.2.3](#)

3.3 Discuss the importance of location and facilities

1. Explain the importance of choosing the proper location for a business (retail and non-retail) [3.3.1](#)
2. Evaluate all aspects of potential facilities (physical layout, equipment, supplies, inventory) [3.3.2](#)

3.4 Develop a marketing plan

1. Define marketing mix [3.4.1](#)
2. Identify the different elements of the product mix [3.4.2](#)
3. Describe the channels of product distribution [3.4.3](#)
4. Describe product pricing methods [3.4.4](#)
5. Explain the forms of product promotion and selling [3.4.5](#)
6. Explain the importance of marketing goals [3.4.6](#)

Financial Management

4.1 Define terminology

1. Prepare a list of terms with definitions [4.1.1](#)

4.2 Explain procedures for financing a business

1. Understand and prepare financial statements [4.2.1](#)
2. List sources of loans and other assistance [4.2.2](#)

4.3 Explain the concept of cost

1. Identify various types of costs [4.3.1](#)
2. Discover how different types of costs effect the price entrepreneurs charge [4.3.2](#)

4.4 Explain records/inventory management

1. Identify the types of business records 4.4.1
 2. Compare advantages/disadvantages of computerized record keeping 4.4.2
 3. Discuss the types of financial statements prepared by businesses 4.4.3
 4. Describe methods of tracking/managing inventory 4.4.4
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4.5 Discuss financial management

1. Explain methods for managing cash flow 4.5.1
 2. Discuss analyzing financial statements to determine financial performance 4.5.2
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Human Resources Management

5.1 Define terminology

1. Prepare a list of terms with definitions 5.1.1
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5.2 Discuss hiring personnel

1. Discuss the importance of a job description and an organizational structure 5.2.1
 2. List methods for recruiting employees 5.2.2
 3. Describe the steps in hiring employees 5.2.3
 4. Discuss employee compensation plans 5.2.4
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5.3 Discuss managing personnel

1. Analyze methods for training, motivating, and evaluating employees 5.3.1