Georgia CTAE

Entrepreneurship (6.4161) (2022)

Adopted 2022

Entrepreneurship (6.4161)

BMA-ENT-1. Demonstrate employability skills required by business and industry. BMA-ENT-1

1. Communicate effectively through writing, speaking, listening, reading, and interpersonal abilities. BMA-ENT-1.1
2. Demonstrate creativity by asking challenging questions and applying innovative procedures and methods. BMA-ENT-1.2
3. Exhibit critical thinking and problem solving skills to locate, analyze and apply information in career planning and employment situations. BMA-ENT-1.3
4. Model work readiness traits required for success in the workplace including integrity, honesty, accountability, punctuality, time management, and respect for diversity. BMA-ENT-1.4
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. BMA-ENT-1.5
6. Present a professional image through appearance, behavior and language. BMA-ENT-1.6

BMA-ENT-2. Relate concepts and processes associated with entrepreneurial success and the personal traits and behaviors associated with successful entrepreneurial performance. BMA-ENT-2

1. Explain the role of entrepreneur in their own business, the local community, and the economic development of the global market BMA-ENT-2.1
2. Categorize the characteristics of a successful entrepreneur, including the skills and ethical responsibilities BMA-ENT-2.2
3. Differentiate the unique traits, behaviors and processes that distinguish an entrepreneur from an employee or manager. BMA-ENT-2.3
4. Connect entrepreneurial success with personal traits and behaviors through analyzing successful entrepreneurs by identifying leadership style. BMA-ENT-2.4

Skip to main content

BMA-ENT-3. Use and model concepts, strategies, and systems needed to interact and present effectively to others. BMA-ENT-3

1. Define and model importance of effective communication—oral, written, and nonverbal—with staff and customers. BMA-ENT-3.1
2. Demonstrate effective listening and speaking skills using proper grammar and appropriate vocabulary for target audience. BMA-ENT-3.2
3. Explore the impact of and how to network with other business contacts through work and social environments. BMA-ENT-3.3
4. Develop strategies for following up on business leads and business opportunities through multiple outlets (social media, existing prospect bases, cold calling, referrals, telemarketing, etc.). BMA-ENT-3.4
5. Exhibit effective introduction of self and business to target market BMA-ENT-3.5
6. Demonstrate appropriate and effective questioning techniques (open-ended) to identify needs of prospective clients BMA-ENT-3.6
7. Present benefits to satisfy and exceed customer needs and model closing a deal. BMA-ENT-3.7
8. Explore team dynamics, managing conflict, and handling difficult situations with customers, business contacts, and staff. BMA-ENT-3.8

BMA-ENT-4. Apply fundamental business concepts that affect business decision making. BMA-ENT-4

1. Explain how the Law of Demand, the Law of Supply, prices, and profits work to determine production and distribution in a market economy. BMA-ENT-4.1
2. Explain how markets, prices, and competition influence economic behavior. BMA-ENT-4.2
3. Give examples of how rational decision-making entails comparing the marginal benefits and the marginal costs of an action. BMA-ENT-4.3
4. Model how business decisions are made while operating a successful business. BMA-ENT-4.4
5. Assess opportunities for venture creation, global trends and opportunities, and feasibility of ideas for business venture. BMA-ENT-4.5
6. Compare and contrast business activities with the impact on financial, human resources, risk, and strategic management. BMA-ENT-4.6
7. Explore management styles and apply styles to personal traits of entrepreneur. BMA-ENT-4.7

BMA-ENT-5. Explain and detail legal form of business ownership and the impact of government's role on business. BMA-ENT-5

Skip to main content

1. Compare and contrast legal forms of business ownership (sole proprietorship, partnership, corporation, S-corporation, LLC). BMA-ENT-5.1
2. Analyze the four types of market structures in the United States economy: monopoly, oligopoly, monopolistic competition, and pure competition. BMA-ENT-5.2
3. Describe the roles of government in a market economy and explain why government provides public goods and services, redistributes income, protects property rights, and resolves market failures. BMA-ENT-5.3
4. Identify licenses, inspections, zoning laws, covenants, codes, and government regulations needed for type and location of business. BMA-ENT-5.4
5. Compare the cost/feasibility of purchasing, leasing, or building. BMA-ENT-5.5
6. Describe how households, businesses, and governments are interdependent and interact through flows of goods, services, and money and the impact on a local business from this interaction. BMA-ENT-5.6

BMA-ENT-6. Understand and apply the basic economic principles and concepts fundamental to entrepreneurship. BMA-ENT-6

1. Explain economic concepts of scarcity, price, opportunity costs, supply and demand, forms of economic utility created by business activities, distinguishing between economic goods and services, and explain the factors of production. BMA-ENT-6.1
2. Defend why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments. BMA-ENT-6.2
3. Explain how specialization and voluntary exchange between buyers and sellers increase the satisfaction of both parties BMA-ENT-6.3
4. Compare and contrast current economic stability to determine what to produce, how to produce, and for whom to produce. BMA-ENT-6.4
5. Predict the risk on future investing of the company based on new technology, health, education, and training of workforce. BMA-ENT-6.5
6. Research and determine the impact of small businesses/entrepreneurship has on market economies—locally, regionally, and globally. BMA-ENT-6.6
7. Compare and contrast business to business transactions and business to consumer transactions BMA-ENT-6.7

BMA-ENT-7. Develop a marketing plan to identify, reach, and retain customers in a specific target market. BMA-ENT-7

Skip to main content

1. Use market segmentation (behavioral, demographic, psychographic, and geographic differences) to define the target market. BMA-ENT-7.1

2. Conduct market research to determine target market using primary and secondary data sources to locate information. BMA-ENT-7.2
3. Establish a customer profile for specific business venture. BMA-ENT-7.3
4. Compare advantages and disadvantages of different types of advertising mediums (social media, print, television, radio, free publicity, etc.). BMA-ENT-7.4
5. Explain how to build community relations and provide examples of types of activities a business can explore to increase community involvement. BMA-ENT-7.5
6. Create an advertising campaign to promote a business product or service. BMA-ENT-7.6
7. Detail the importance of technology to business operations and performance. BMA-ENT-7.7
8. Create a plan to increase market share considering the impact of competition, customer feedback, networking, selling on credit, etc. BMA-ENT-7.8
9. Formulate a plan to maintain customer loyalty, response to customer concerns and ideas, and ability to track customers. BMA-ENT-7.9

BMA-ENT-8. Analyze financial issues relating to successful business ownership. BMA-ENT-8

1. Define seed money, profit, fixed assets, variable assets, short and long term assets, short and long term liabilities, depreciation, cost vs. revenue and pro forma. BMA-ENT-8.1
2. Analyze financial statements (Income Statement and Balance Sheet) and interpret the meaning of the statement for the business. BMA-ENT-8.2
3. Evaluate the financial condition of a firm based on business records. BMA-ENT-8.3
4. Research inventory tracking methods to ensure accurate inventory to maximize business profit. BMA-ENT-8.4
5. Compare and contrast common sources for funding a business BMA-ENT-8.5
6. Determine the best practice for keeping business records, technology influence of record keeping. BMA-ENT-8.6
7. Identify taxes imposed on businesses (sales tax, unemployment tax, income tax, payroll tax, self-employment tax) and the impact on the business of expenses. BMA-ENT-8.7
8. Identify insurance needed by businesses (worker's compensation, liability, life/key person, health, and automobile). BMA-ENT-8.8
9. Explain how the state of economy can affect the success of a business. BMA-ENT-8.9

Skip to main content

BMA-ENT-9. **Manage and operate a business (or simulate the management and operation) through daily tasks and activities of a small business.** BMA-ENT-9

1. Use technology to implement computer skills and applications to maximize business operations. BMA-ENT-9.1
2. Create business goals, a vision, and a mission statement that will guide the operations of the business decisions. BMA-ENT-9.2
3. Manage the image of the business by critiquing the logo, slogan, online, and social presence of the business. BMA-ENT-9.3
4. Research safe business practices and overview of OSHA regulations for a particular career area and state the importance and legal rationale for maintaining a safe business environment. BMA-ENT-9.4
5. Explain product liability and the impact on the business. BMA-ENT-9.5
6. Develop policies to ensure a productive work environment and strategies to motivate employees. BMA-ENT-9.6
7. Explain importance of having documented policies and practices to operate a business BMA-ENT-9.7
8. Model the practice of operating a business based on plan of financial success. BMA-ENT-9.8
9. Develop and document expectations for operating a business including but not limited to financial records, purchasing records, inventory controls, and technology use. BMA-ENT-9.9
10. Simulate or operate small business daily operations. BMA-ENT-9.10

BMA-ENT-10. **Research, develop, and present a business plan.** BMA-ENT-10

1. Complete a needs analysis. BMA-ENT-10.1
2. Plan the product or service for a business by identifying the resources and costs needed to produce a specific product or service. BMA-ENT-10.2
3. Prepare a marketing strategy. BMA-ENT-10.3
4. Describe the business venture in a company overview BMA-ENT-10.4
5. Describe the business environment and competition. BMA-ENT-10.5
6. Identify financial considerations and project the total cost needed to start a business (i.e. start-up costs, ongoing operational expenses, and cash reserves). BMA-ENT-10.6
7. Develop a financial plan for a business, including start-up costs and pro forma financial statements (Profit & Loss and Income Statement). BMA-ENT-10.7
8. Develop an operations plan for a business. BMA-ENT-10.8
9. Write an executive summary. BMA-ENT-10.9

Skip to main content

10. Present the business plan. BMA-ENT-10.10
11. Critique the effectiveness of a business plan for a specific business. BMA-ENT-10.11

BMA-ENT-11. Understand the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate employees. BMA-ENT-11

1. Define the culture and demographics of a specific business and outline the type of employee needed for successful business operation. BMA-ENT-11.1
2. Create a hiring plan for accepting applications, interviewing, and hiring employees. BMA-ENT-11.2
3. Develop a work schedule for employees. BMA-ENT-11.3
4. Identify valid reasons for an employee to be fired. BMA-ENT-11.4
5. Demonstrate appropriate ways to fire/dismiss an employee. BMA-ENT-11.5
6. Develop a plan for training and evaluating employees. BMA-ENT-11.6
7. Complete a needs assessment for job types for a particular business. BMA-ENT-11.7

BMA-ENT-12. 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. BMA-ENT-12

1. Explain the goals, mission and objectives of Future Business Leaders of America. BMA-ENT-12.1
2. Explore the impact and opportunities a student organization (FBLA) can develop to bring business and education together in a positive working relationship through innovative leadership and career development programs. BMA-ENT-12.2
3. Explore the local, state, and national opportunities available to students through participation in related student organization (FBLA) including but not limited to conferences, competitions, community service, philanthropy, and other FBLA activities. BMA-ENT-12.3
4. Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development. BMA-ENT-12.4
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. BMA-ENT-12.5