Georgia CTAE

The Entrepreneurial Venture (6.452) (2022)

Adopted 2022

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BMA-TEV-2. Review and update personal online career portfolio. BMA-TEV-2

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 Replace outdated transcripts to reflect current courses successfully completed.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

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. BMA-TEV-3

1. Identify which activities are fundamental to deliver the value propositions to the customer while generating revenue streams. BMA-TEV-3.1
2. Explain how Key Activities bridge the Value Propositions with the needs of the Customer Segments. BMA-TEV-3.2
3. Identify various methods of research and development and how they integrate with other areas such as production, sales, and marketing. BMA-TEV-3.3
4. Outline the production process for a selected product, including production planning, technology, machinery, and systems. BMA-TEV-3.4
5. Explore strategies to anticipate product demand. BMA-TEV-3.5
6. Determine production capacity for expected demand. BMA-TEV-3.6
7. Explain the challenges for both shortage and surplus. BMA-TEV-3.7

8. Complete the Key Activities component of the Business Model Canvas. Upload to online career portfolio. BMA-TEV-3.8

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. BMA-TEV-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. BMA-TEV-4.4
5. Evaluate the functions and objectives of a product driven business, a customer driven business, and an infrastructure driven business. BMA-TEV-4.5
6. Compare and contrast the key resources for a product driven business, a customer driven business and an infrastructure driven business. BMA-TEV-4.6
7. Complete Key Resources component of the Business Model Canvas. Upload to online career portfolio. BMA-TEV-4.7

BMA-TEV-5. Identify the network of suppliers and partners that contribute to the viability and efficiency of the entrepreneurial venture. BMA-TEV-5

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

BMA-TEV-6. Identify costs associated with moving forward with an entrepreneurial venture. BMA-TEV-6

1. Evaluate the costs of creating and delivering value propositions, maintaining customer relationships, and generating revenue streams. BMA-TEV-6.1
2. Identify and explain the characteristics of cost structures, such as fixed costs, variable costs, economies of scale, and economies of scope. BMA-TEV-6.2
3. Determine baseline costs that are derived from a business model. BMA-TEV-6.3
4. Identify key resources that can be high expenses for a business. BMA-TEV-6.4
5. Determine how the key activities of a business generate costs and identify high-cost key activities. BMA-TEV-6.5
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. BMA-TEV-6.6
8. Calculate profit margin on a per-unit cost basis. BMA-TEV-6.8
9. Conduct a break-even analysis for a value proposition. BMA-TEV-6.9
10. Complete the Cost Structure component of the Business Model Canvas. Upload to online career portfolio. BMA-TEV-6.10

BMA-TEV-7. Utilize pricing strategies to maximize profitability and meet customer demand expectations. BMA-TEV-7

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

BMA-TEV-8. Implement brand development strategies to develop a brand identity for the entrepreneurial venture. BMA-TEV-8

1. Analyze the role of branding and trademarks as they relate to the success of the entrepreneurial venture. BMA-TEV-8.1
2. Discuss the impact of branding on consumer perception in a competitive market environment. BMA-TEV-8.2
3. Outline the process of building a successful brand. BMA-TEV-8.3

4. Determine the goals of the entrepreneurial venture and develop a vision and mission statement. BMA-TEV-8.4
5. Identify the brand voice, personality, and story for the entrepreneurial venture. BMA-TEV-8.5
6. Develop a brand identity for the entrepreneurial venture (name, logo, and tagline). Upload to online career portfolio. BMA-TEV-8.6

BMA-TEV-9. Develop and coordinate activities in the promotional mix for the entrepreneurial venture. BMA-TEV-9

1. Examine the importance of an effective promotional mix for the success of an entrepreneurial venture. BMA-TEV-9.1
2. Assess available communication channels used to reach targeted markets. BMA-TEV-9.2
3. Identify and describe the different types of promotion that can be utilized in a promotion mix. BMA-TEV-9.3
4. Develop a promotion plan for the entrepreneurial venture. Upload to online career portfolio. BMA-TEV-9.4
5. Design promotional materials (printed and/or digital) for the entrepreneurial venture. Upload to online career portfolio. BMA-TEV-9.5

BMA-TEV-10. Develop an effective business pitch to provide potential investors with a clear understanding of the business plan, needs, and goals. BMA-TEV-10

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

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. BMA-TEV-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. BMA-TEV-11.1

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. BMA-TEV-11.3

4. Explain how participation in career and technology education student organizations can promote lifelong responsibility for community service and professional development. BMA-TEV-11.4

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-TEV-11.5