North Carolina CTE

# Entrepreneurship II (ME12) (2024)

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| Understand business planning, business ethics, and resources. | 1.01 | Explain the nature of business plans. |
| | 1.02 | Understand how to develop an organizational plan for human resources. |
| | 1.03 | Explain the use of business ethics in entrepreneurship. |
| | 1.04 | Summarize the external resources useful to entrepreneurs during concept development. |
| Understand costs and risks of starting up and running a business. | 2.01 | Explain start-up requirements for a business. |
| | 2.02 | Explain how to determine cost of product using breakeven, ROI, and markup. |
| | 2.03 | Understand how to calculate the break-even point. |
| | 2.04 | Explain the nature of risk management. |
| Understand how financial procedures track money flow and determine financial status. | 3.01 | Explain the nature of overhead/operating costs. |
| | 3.02 | Summarize the nature of income statements. |
| | 3.03 | Summarize the nature of cash flow statements. |
| | 3.04 | Summarize the nature of balance sheets. |
| Apply the marketing mix to an entrepreneurial venture. | 4.01 | Plan the product and service mix for a business. |
| | 4.02 | Identify approproate channels of distribution for a business. |
| | 4.03 | Develop a promotional plan for a business. |
| | 4.04 | Calculate prices for products and service prices. |
| Apply knowledge to develop a business plan. | 5.01 | Conduct an organizational SWOT analysis. |
| | 5.02 | Implement an action plan. |
| | 5.03 | Implement a business plan. |