Tennessee CTE

Entrepreneurship (2022)

Entrepreneurship Potential 1	**1** Social and Economic Development Trends: Identify current and projected social and/or economic development trends, including web-based businesses, customer privacy, green businesses, social entrepreneurship, etc. Generate new ideas for economic and social development that have commercial potential. 1.1
	2 Domestic and International Opportunities: Analyze domestic and international opportunities for entrepreneurial ventures by determining the best global markets for a given product. Identify financial export assistance programs available through U.S. government agencies and investment corporations. 1.2
Social and Ethical Responsibility 2	**1** Business Codes of Ethics: Analyze various business codes of ethics, highlighting entrepreneur-specific ethical problems (e.g., conflicts of interests, bribes, and patent/copyright infringement). Create a code of ethics for a sample business. 2.1
	2 Social Responsibility: Examine the role of social responsibility in entrepreneurial ventures and investigate “conscious capitalism” as a growing entrepreneurial business model. 2.2
Marketing 3	**1** Marketing Plan Outline: Prepare a brief marketing plan outline for an entrepreneurial venture, including sections on pricing, promotion, and service/product planning. Evaluate pricing, promotional, and product selection strategies and how these strategies can directly influence a customer’s experience 3.1
	2 Marketing Plan Proposal: Enhance the marketing plan by developing strategies for attracting early adopters of the product or service. In the marketing plan, emphasize the following: establishing image, advertising methods, customer contact and interaction, generating appeal, and follow-up. 3.2
Business Plan Development 4	**1** Small Business and Entrepreneurship Assistance Resources: Identify at least three government or private agencies and their available assistance services to entrepreneurs and small business owners. 4.1
	2 Market Research Project: Create a market research project for an identified entrepreneurial endeavor by composing a research question, conducting the appropriate research, and synthesizing findings in the business plan overview and market analysis. 4.2
	3 Customer Profile: Develop a customer profile based on demographic, geographic, psychographic, and behavioral information with a detailed description of the

Skip to main content

potential target market for an entrepreneurial venture. Assess the profile's viability by determining number of customers, reachability, and desire for the product. 4.3

4 **Business Plan: Write, review, and revise a business plan for a potential entrepreneurial endeavor, including an executive summary, company description, vision and mission statements, industry overview, market analysis, marketing plan, operations plan, and financial plan.** 4.4

Operations 5

1 **Business Ownership Options and Regulations: Compare and contrast ownership options for a proposed business and identify the legal regulations for each type. Prepare a sample partnership agreement or Doing Business As (DBA) document that outlines the division of assets, rights, and responsibilities of each owner.** 5.1

2 **Supply Chain Management: Analyze supply chain management and distribution methods for a proposed product or service and prepare a sample service contract with a potential vendor.** 5.2

Financials 6

1 **Financial Statements: Examine business startup costs, operating costs, overhead, and personal expenses and determine requirements and necessary documentation (e.g., personal income statement, tax records, credit reports, loan history, and personal investment) for business loans. Prepare financial statements for the proposed business plan that include:** 6.1

- a Estimated start-up costs 6.1.A
- b Projected Income Statement 6.1.B
- c Projected Balance Sheet 6.1.C
- d Cash Flow 6.1.

2 **Start-up Capital: Compare and contrast potential sources of startup capital (e.g., equity financing, personal savings, angel investors, partnerships, venture capitalists, and debt financing). Determine common reasons investors decline to invest in a business.** 6.2

3 **Consumer Credit: Identify types of consumer credit and recommend types of consumer credit a business might offer. Analyze both the risks and benefits of accepting and/or extending credit to entrepreneurs.** 6.3

4 **Pricing and Price Structures: Compare and contrast pricing policies for an entrepreneurial venture, recommending appropriate pricing strategies and objectives. Develop a pricing structure for the same venture and demonstrate how to calculate prices, markups, and discounts.** 6.4

5 **Preparing a Pitch for Investors: Prepare a "pitch," including the necessary financing and requested terms, to a potential investor. Evaluate potential financing offers to determine whether to accept or reject the proposal.** 6.5