Texas CTE: Business, Marketing, and Finance

Entrepreneurship II (2023)

Implementation. The provisions of this section shall be implemented by school districts beginning with the 2024-2025 school year. A

a **Implementation. The provisions of this section shall be implemented by school districts beginning with the 2024-2025 school year.** A

General requirements. This course is recommended for students in Grades 10-12. Prerequisite: Entrepreneurship I. Students shall be awarded one credit for successful completion of this course. B

b **General requirements. This course is recommended for students in Grades 10-12. Prerequisite: Entrepreneurship I. Students shall be awarded one credit for successful completion of this course.** B

Introduction. C

1 **Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.** C.1

2 **The Business, Marketing, and Finance Career Cluster focuses on planning, managing, organizing, directing, and evaluating business functions essential to efficient and productive business management, finance, operations, and marketing.** C.2

3 **In Entrepreneurship II, students gain the knowledge and skills needed to become successful entrepreneurs within an innovative marketplace in a free enterprise system. The goal and outcome of the course are for students to have a business launched by the end of the course or have the tools necessary to launch and operate a business. In this course, students learn and initiate the process of taking a business plan from idea to implementation. Students are encouraged to work in close cooperation with local industry leaders and community members to develop ideas and objectives, complete a business planning tool, pitch for funding, and register with governmental agencies.** C.3

Skip to main content

4 **Students are encouraged to participate in extended learning experiences such as career and technical student organizations, local chamber of commerce meetings, and meetings with entrepreneurs, mentors, or industry experts.** C.4

5 **Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.** C.5

Knowledge and skills. D

1 **The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:** D.1

- A demonstrate professional business skills through written and oral communication; D.1.A
- B demonstrate a productive work ethic by using a personal calendar, task list, and project management tools; D.1.B
- C conduct meetings in face-to-face and virtual settings by creating an agenda, confirming the meeting, using an agenda as a guide for the meeting, and sending meeting follow-up correspondence; D.1.C
- D demonstrate collaboration skills within a diverse team setting; D.1.D
- E identify an ethical course of action in a business setting; D.1.E
- F demonstrate leadership skills by participating in career and technical student organizations, leading a team project, or facilitating a group discussion; D.1.F
- G demonstrate coachability skills by working hard, respecting authority, and using feedback to inform decision making; D.1.G
- H set short- and long-term goals; D.1.H
- I identify appropriate business attire in various work settings; D.1.I
- J demonstrate critical and analytical thinking skills when comparing business decisions; and D.1.J
- K demonstrate virtues, including trustworthiness, responsibility, and good citizenship. D.1.K

2 **The student demonstrates an understanding of the entrepreneurial environment. The student is expected to:** D.2

- A compare the advantages and disadvantages of corporations, franchises, partnerships, limited-liability companies, and sole-proprietorships; D.2.A
- B evaluate the factors involved with starting, acquiring, or expanding a business; D.2.B
- C describe franchise opportunities and ownership requirements; D.2.C
- D define scaling as it applies to growing a business; D.2.D
- E self-reflect on and evaluate personal strengths for becoming a successful entrepreneur; and D.2.E
- analyze opportunity costs for a given business example. D.2.F

Skip to main content

3 The student engages in the ideation process and determines the feasibility of an entrepreneurial venture. The student is expected to: D.3

- A identify and analyze problems in the marketplace through an ideation process; D.3.A
- B analyze market research to identify possible solutions to a problem; D.3.B
- C identify the customer segment affected by a problem; D.3.C
- D research, develop, and implement focus group questions for a specific customer segment; D.3.D
- E evaluate the feasibility of possible solutions to a problem, including a competitive analysis such as a strength, weakness, opportunities, and threats (SWOT) analysis; and D.3.E
- F select and present the most viable solution to a problem based on market research, feasibility, and customer segmentation. D.3.F

4 The student creates a minimum viable product (MVP) for a start-up business. The student is expected to: D.4

- A define minimum viable product and unique value proposition for a good or service; D.4.A
- B create a minimum viable product to a solution generated from an ideation process; D.4.B
- C identify unique value proposition(s) of a minimum viable product; D.4.C
- D present the minimum viable product, including the unique value proposition(s), for feedback; and D.4.D
- E conduct market testing of the minimum viable product. D.4.E

5 The student understands how to select a funding source for a start-up business. The student is expected to: D.5

- A compare the advantages and disadvantages of potential funding sources, including crowdsourcing, private equity firms, venture capitalists, banks and other lenders, friends and relatives, grants, state and local development agencies, and angel investors; D.5.A
- B identify predatory lending schemes and practices; and D.5.B
- C evaluate risks and benefits of various funding sources from short- and long-term perspectives. D.5.C

Skip to main content

6 The student determines an ownership structure for a start-up business. The student is expected to: D.6

- A compare ownership structures for a start-up business; D.6.A
- B select an ownership structure and explain why it is appropriate for a start-up business; and D.6.B
- C explain the process for legally registering and obtaining a tax status for a start-up business for a selected ownership structure. D.6.C

7 The student uses a business planning tool to develop a start-up business concept. The student is expected to: D.7

- A research business plan outlines, resources, and templates such as Business Model Canvas, lean business model template, or a traditional business plan template; D.7.A
- B select an appropriate business planning tool for a start-up business; D.7.B
- C complete the components of a selected business planning tool for a start-up business concept; and D.7.C
- D present a start-up business concept for feedback. D.7.D

8 The student demonstrates an understanding of accounting and financial practices. The student is expected to: D.8

- A explain the importance of budgeting and cash flow, including burn rate; D.8.A
- B identify revenues and expenses for a start-up business; D.8.B
- C explain the importance of and interrelationship between financial statements, including a profit and loss statement, balance sheet, and statement of cash flow; D.8.C
- D create an operational budget for a start-up business; D.8.D
- E create a monthly projected financial statement for a three-year period for a start-up business; D.8.E
- F identify accounting tools and services such as accounting and bookkeeping software, payroll services, and tax services; and D.8.F
- G select appropriate accounting tools and services for a start-up business. D.8.G

9 The student demonstrates an understanding of the legal and regulatory environment for a business. The student is expected to: D.9

- A differentiate ways to protect intellectual property; D.9.A
- B distinguish between the advantages and disadvantages of a patent; D.9.B
- C determine the types of licenses a start-up business might be required to obtain, including a business license, employer identification number, name registry, professional license, and occupational license; D.9.C
- D examine the role of government agencies that oversee business regulations and determine the regulatory implications for a start-up business; D.9.D

Skip to main content

E examine the role of workplace safety and health in the regulatory environment and determine its implications for a start-up business; D.9.E

F analyze the purpose of legally binding contracts; D.9.F

G explain the implications of tax laws on a business; D.9.G

H describe the impact of labor laws when creating a start-up business; D.9.H

I create a sample contract for a start-up business such as sales, employment, purchase, lease, or non-disclosure agreement; and D.9.I

J examine implications of sexual harassment and workplace violence on a business. D.9.J

10 The student demonstrates an understanding of ethical and moral obligations in entrepreneurship as they relate to shareholders, employees, customers, and the community. The student is expected to: D.10

A develop ideas to build a moral and ethical business culture; D.10.A

B evaluate the impact of unethical and immoral practices on stakeholders; D.10.B

C create the core values for a start-up business; and D.10.C

D create purpose, vision, and mission statements for a start-up business. D.10.D

11 The student understands the impact of leadership, human resources, and management on a start-up business. The student is expected to: D.11

A distinguish between leadership and management; D.11.A

B explore and identify personal leadership style; D.11.B

C develop recruitment, hiring, and retention strategies for a start-up business; D.11.C

D examine and describe effective leadership and management strategies; D.11.D

E create an organizational chart for a start-up business; D.11.E

F create job descriptions for key roles in a start-up business; and D.11.F

G explain how company culture impacts recruitment and retention. D.11.G

12 The student determines a pricing structure for a start-up business. The student is expected to: D.12

A create and justify a pricing structure for a start-up business; D.12.A

B develop and analyze pricing objectives; D.12.B

C use sample data to calculate prices, markups, and discounts for a start-up business; D.12.C

D calculate unit economics and a break-even point for a start-up business; and D.12.D

E explain the role of supply and demand on pricing. D.12.E

Skip to main content

The student determines effective marketing and promotional strategies for a start-up business. The student is expected to: D.13

A develop promotional objectives; D.13.A

B create a marketing plan for a start-up business that includes the use of internet, social media, and sales strategies; D.13.B

C analyze customer buying behavior to inform promotional decision-making; D.13.C

D create promotional materials using appropriate technology; D.13.D

E conduct a market test to measure promotional effectiveness; D.13.E

F explain the role of search engine optimization as a marketing strategy; D.13.F

G select an appropriate point-of-sale or e-commerce payment method; and D.13.G

H compare how promotional strategies change during the product life cycle. D.13.H

14 The student understands the role of distribution and supply chain management for a start-up business. The student is expected to: D.14

A determine distribution costs associated with transportation, storage, product handling, and inventory control; D.14.A

B explain how distribution adds value to a product or service by providing place, possession, and time utility to a consumer; D.14.B

C select suppliers for the production of goods and services; and D.14.C

D analyze risks and challenges with supply chain management and distribution. D.14.D

15 The student understands key metrics to measure the success of a business. The student is expected to: D.15

A explain the role and importance of key metrics as a measure of success; D.15.A

B identify and define common key metrics; and D.15.B

C select and justify key metrics for a start-up business. D.15.C

16 The student presents a well-organized business plan. The student is expected to: D.16

A create and present a comprehensive business plan that includes business description, target market, key metrics, revenue streams, pricing structure, competitive advantage, unique value proposition, distribution channels, and financial forecast; D.16.A

B identify the purpose of and present an elevator pitch; D.16.B

C create and deliver a presentation for start-up business funding; D.16.C

D select and implement effective multimedia strategies for a presentation; D.16.D

E provide and receive constructive feedback following a presentation; D.16.E

F demonstrate effective presentation skills; and D.16.F

G create an executive summary. D.16.G

Skip to main content

17 The student understands the process for launching a start-up business. The student is expected to: D.17

- A research and identify the process for launching a start-up business in the local area; D.17.A
- B evaluate insurance costs, locations, and loan terms; and D.17.B
- C assess equipment needs and other resources needed to launch the business. D.17.C