

Entrepreneurship

Unit	Objectives	Objectives
Communication Skills	1 Explain the nature of effective communications	22 Use appropriate assertiveness
	2 Apply effective listening skills	23 Demonstrate negotiation skills
	3 Use proper grammar and vocabulary	24 Handle difficult customers/clients
	4 Reinforce service orientation through communication	25 Interpret business policies to customers/clients
	5 Explain the nature of effective verbal communication	26 Handle customer /client complaints
	6 Address people properly	27 Explain the nature of organizational change
	7 Handle telephone calls in a businesslike manner	28 Describe the nature of organizational conflict
	8 Make oral presentations	29 Explain the nature of stress management
	9 Explain the nature of written communications	30 Utilize job-search strategies
	10 Write business letters	31 Complete a job application
	11 Write informational letters	32 Interview for a job
	12 Write inquiries	33 Write a follow-up letter after job interviews
	13 Write persuasive messages	34 Write a letter of application
	14 Prepare simple written reports	35 Prepare a resume
	15 Prepare complex written reports	36 Describe techniques for obtaining work experience
	16 Use communications technologies/systems	37 Explain the need for ongoing education as a worker
	17 Follow directions	38 Explain possible advancement patterns for jobs
	18 Explain the nature of staff communication	39 Determine skills needed to enhance career progression
	19 Give directions for completing job tasks	40 Utilize resources that can contribute to professional development
	20 Conduct a meeting	41 Use networking techniques for professional growth
	21 Show empathy for others	
Business Concepts	1 Explain the complexity of business operations	15 Explain the factors of production
	2 Explain the need for business systems and procedures	16 Explain the concept of scarcity
	3 Develop and/or provide product/service	17 Explain the concept of opportunity costs
	4 Explain the role of business in society	18 Describe the nature of economics and economic activities
	5 Describe types of business activities	19 Determine forms of economic utility created by business activities
	6 Explain types of businesses	20 Explain the principles of supply and demand
	7 Explain opportunities for creating added value	21 Describe the concept of price
	8 Determine issues and trends in business	22 Explain the types of economic systems
	9 Describe crucial elements of a quality culture/continuous quality improvement	23 Describe the relationship between government and business
	10 Describe the role of management in the achievement of quality	24 Assess impact of government actions on business ventures
	11 Explain the nature of managerial ethics	25 Explain the concept of private enterprise
	12 Describe the need for and impact of ethical business practices	26 Explain the concept of competition
	13 Explain the concept of management	27 Describe types of market structures
	14 Distinguish between economic goods and services	28 Determine the impact of small business/entrepreneurship on market economies
Business Math	1 Describe the sources of income (5 Calculate financial ratios
	2 Describe costs associated with credit	6 Determine and deposit payroll taxes
	3 Use money effectively	7 Calculate breakeven point
	4 Describe services provided by financial institutions	
Ethics	1 Demonstrate honesty and integrity	5 Describe the need for and impact of ethical business practices
	2 Demonstrate responsible behavior	6 Respect the privacy of others
	3 Demonstrate ethical work habits	7 Explain ethical considerations in providing information
	4 Explain the nature of managerial ethics	

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Entrepreneurship Skills	<ol style="list-style-type: none"> 1 Explain and discuss the need for entrepreneurial discovery 2 Assess global trends and opportunities 3 Determine and assess opportunities for venture creation 4 Describe idea-generation methods 5 Generate venture ideas 6 Determine feasibility of ideas 7 Describe entrepreneurial planning considerations 8 Explain tools used by entrepreneurs for venture planning 9 Assess start-up requirements 10 Assess risks associated with venture 11 Describe external resources useful to entrepreneurs during concept development 	<ol style="list-style-type: none"> 12 Assess the need to use external resources for concept development 13 Evaluate risk-taking opportunities 14 Demonstrate initiative 15 Exhibit passion for goal attainment 16 Describe desirable entrepreneurial personality traits 17 Determine personal biases and stereotypes 18 Determine interests 19 Evaluate personal capabilities 20 Conduct self-assessment to determine entrepreneurial potential 21 Demonstrate self-control
Financial Statements	<ol style="list-style-type: none"> 1 Prepare estimated/projected income statement 2 Estimate cash-flow needs 3 Prepare estimated/projected balance sheet 4 Explain the purposes and importance of obtaining business credit 5 Explain the nature of overhead/operating expenses 6 Determine financing needed to start a business 7 Explain sources of financial assistance 8 Select sources of business loans 	<ol style="list-style-type: none"> 9 Develop and monitor budget 10 Explain the nature of capital investment 11 Maintain record of daily financial transactions 12 Record and report sales tax 13 Conduct break-even analysis 14 Use budgets to control operations 15 Analyze cash-flow patterns 16 Interpret financial statements
Legal Intellectual Property/Risk Management	<ol style="list-style-type: none"> 1 Determine factors affecting business risk 2 Describe types of business risk 3 Establish controls to prevent embezzlement/theft 4 Develop strategies to protect computer (digital) data 	<ol style="list-style-type: none"> 5 Explain legal issues affecting businesses 6 Protect intellectual property rights 7 Select form of business ownership 8 Obtain legal documents for business operations
Market Research	<ol style="list-style-type: none"> 1 Select sources of business start-up information 2 Conduct an environmental scan to obtain marketing information 3 Monitor internal records for marketing information 4 Determine underlying customer needs/frustrations 5 Explain methods to generate a product/service idea 6 Generate product/service ideas 7 Determine product/service to fill customer need 8 Determine initial feasibility of product/service ideas 9 Plan product/service mix 10 Choose product name 11 Determine unique selling proposition 	<ol style="list-style-type: none"> 12 Develop strategies to position product/service 13 Build brand/image 14 Evaluate customer experience 15 Explain the concept of market and market identification 16 Describe the role of situation analysis in the marketing-planning process 17 Determine market segments 18 Select target markets 19 Conduct market analysis 20 Explain the concept of marketing strategies 21 Describe the nature of marketing planning
Production/Operational Management	<ol style="list-style-type: none"> 1 Use Personal Information Management/Productivity applications 2 Determine venture's technology needs 3 Plan business layout 4 Determine equipment needs 5 Document business systems and procedures 6 Establish operating procedures 7 Develop project plans 8 Analyze business processes and procedures 9 Implement quality improvement techniques 10 Evaluate productivity of resources 11 Select business location 	<ol style="list-style-type: none"> 12 Select distribution channels 13 Develop and implement order-fulfillment processes 14 Explain the buying process 15 Describe the nature of buyer reputation and vendor relationships 16 Establish company buying/purchasing policies 17 Conduct vendor search 18 Choose vendors 19 Schedule staff 20 Maintain inventory of products/supplies 21 Organize shipping/receiving

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Marketing Management Promotion	1 Conduct SWOT analysis	20 Acquire product information for use in selling
	2 Conduct competitive analysis	21 Analyze product information to identify product features and benefits
	3 Set a marketing budget	22 Prepare for the sales presentation
	4 Develop marketing plan	23 Establish relationship with client/customer
	5 Monitor and evaluate performance of marketing plan	24 Determine customer/client needs
	6 Describe the elements of the promotional mix	25 Determine customer's buying motives for use in selling
	7 Calculate advertising media cost	26 Differentiate between consumer and organizational buying behavior
	8 Select advertising media	27 Recommend specific product
	9 Prepare a promotional budget	28 Convert customer/client objections into selling points
	10 Develop promotional plan for a business	29 Close the sale
	11 Write a news release	30 Demonstrate suggestion selling
	12 Obtain publicity	31 Plan follow up strategies for use in selling
	13 Select sales-promotion options	32 Process sales documentation
	14 Write sales letters	33 Prospect for customers
	15 Manage online (www) activities	34 Plan strategies for meeting sales quotas
	16 Evaluate effectiveness of advertising	35 Analyze sales reports
	17 Explain factors affecting pricing decisions	36 Train staff to support sales efforts
	18 Establish pricing objectives	37 Analyze technology for use in the sales function
	19 Select pricing strategies	38 Manage online sales process
Management	1 Recognize others' efforts	25 Develop a personal organizational plan
	2 Lead others using positive statements	26 Develop job descriptions
	3 Develop team spirit	27 Develop compensation plan/incentive systems
	4 Enlist others in working towards a shared vision	28 Organize work/projects for others
	5 Share authority, when appropriate	29 Delegate responsibility for job tasks
	6 Value diversity	30 Determine hiring needs
	7 Maintain positive attitude	31 Recruit, interview, and hire new employees
	8 Demonstrate interest and enthusiasm	32 Screen job applications/resumes
	9 Make decisions	33 Negotiate new-hire's salary/pay
	10 Develop an orientation to change	34 Dismiss/Fire employee
	11 Demonstrate problem-solving skills	35 Orient new employee (management's role)
	12 Assess risks	36 Conduct training class/program
	13 Assume personal responsibility for decisions	37 Coach employees
	14 Use time-management principles	38 Exhibit leadership skills
	15 Develop tolerance for ambiguity	39 Encourage team building
	16 Use feedback for personal growth	40 Recognize/reward employees
	17 Demonstrate creativity	41 Handle employee complaints/grievances
	18 Set personal goals	42 Ensure equitable opportunities for employees
	19 Explain the concept of human resource management	43 Build organizational culture
	20 Treat other fairly at work	44 Assess employee morale
	21 Develop cultural sensitivity	45 Provide feedback on work efforts
	22 Foster positive working relationships	46 Assess employee performance
	23 Participate as a team member	47 Take remedial action with employee
	24 Explain the rights of workers	48 Conduct exit interviews