

ENTREPRENEURSHIP

Standards

- Identify role and characteristics of an entrepreneur. Examine benefits and risks of the entrepreneurship activity to the economy.
- Identify problems and create solution in order to address consumers' need/wants.
- Understand how economic concepts effect decision making in an entrepreneurial venture.
- Understand how marketing affects an entrepreneurial venture.
- Understand financial concepts and tools used by entrepreneurs in making business decisions.
- Understand the role of management principles in an entrepreneurial venture.
- Analyze how forms of business ownership, government regulations, and legal regulations affect entrepreneurial ventures.

Performance Objectives

- Explore successes and failures of influential entrepreneurs and/or the advantages and disadvantages of being an entrepreneur.
- Complete steps 1-5 of the Lean Canvas Model (Problem, Customer Segments, Unique Value Proposition, Solution Competitive Advantage).
- Create promotion using at least one of the elements of the promotional mix.
- Complete steps 8-9 of Lean Canvas Model (Key Metrics, Channels).
- Complete steps 6-7 of Lean Canvas Model (Revenue Streams, Cost Structures).
- Calculate a break-even point, create a financial statement, compare/contrast various payment systems or use a spreadsheet tool for modeling, projections and forecasting.
- Create a mission statement and vision statement, create an organizational structure or develop job descriptions for positions.
- Create a business/promotion plan (FBLA and/or DECA), an innovation plan, a social entrepreneurship project or a presentation of how you or your team met the Entrepreneurship performance objective.

