

WGSD Curriculum  
Business Department

**Course: Entrepreneurship**

**Grade Level: 10-12**

**LG 1 Characteristics**

<b>High Priority Standards</b>	
<p><b>NBEA Standards</b> Entrepreneurship <b>I. Entrepreneurs and Entrepreneurial Opportunities</b> <b>Achievement Standard:</b> Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will understand the unique characteristics of entrepreneurs.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Comparing traits of successful entrepreneurs.</li> <li>• Evaluating outside influences that play an important role in the choice of paths an entrepreneur chooses.</li> <li>• Applying knowledge of personal preferences, financial worthiness, and perceived risk to potential business opportunities.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: entrepreneur, globalization, telecommuting, risk, opportunity cost, outsourcing, recession, depression, recovery, prosperity, scarcity, natural resources, capital resources, human resources, extractor, manufacturer, service</li> </ul>

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	<p>business, SWOT analysis.</p> <ul style="list-style-type: none"><li>• Performing processes such as:<ul style="list-style-type: none"><li>○ Determining the personal advantages and risks of owning a business.</li><li>○ Describing the paths to becoming an entrepreneur.</li><li>○ Identifying time-management skills.</li><li>○ Identifying the trade-offs between the roles of a manager and an entrepreneur.</li></ul></li></ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
<p style="text-align: center;"><b>Learning Targets</b></p> <p><b>Students know how to:</b></p> <ul style="list-style-type: none"><li>• Utilize virtual entrepreneurs, blogs, webcasts, webouts, and various other technology avenues to identify and solve various business problems.</li><li>• Communicate effectively in a business environment.</li><li>• Determine the financial value of an existing business.</li><li>• Formulate the steps in establishing a business oriented toward a particular opportunity.</li><li>• Analyze the advantages and disadvantages of buying an existing business, starting an entirely new business, or purchasing a franchise.</li><li>• Explore the feasibility of starting a home-based or internet-based business.</li><li>• Analyze the degree to which one possesses the characteristics of an entrepreneur.</li><li>• Discuss entrepreneurship as a choice for women and minorities.</li></ul>	

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**LG 2 Customer Groups**

<b>High Priority Standards</b>	
<p>NBEA Standards Entrepreneurship <b>II. Marketing</b> <b>Achievement Standard:</b> Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will be able to identify, reach, and keep customers.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Evaluating target markets for home-based and online businesses.</li> <li>• Defining a customer profile and explaining its value.</li> <li>• Explaining key factors in building and retaining a clientele for a planned business.</li> <li>• Explaining the ways that potential businesses can grow such as locating information about target markets, sourcing channels of distribution, creating a customer database, and composing policies and procedures for serving customers.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: market plan, customer service, data sources, customer profile, policies, customer</li> </ul>

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database, target market, channel of distribution.

- Performing processes such as:
  - Identifying the types of selling.
  - Identifying target markets for potential new businesses.
  - Describing the benefits of customer loyalty.
  - Defining appropriate methods to respond to customer concerns.
  - Identifying new product/service opportunities.
  - Identifying ways businesses can track customers.

Level 1: Student demonstrates a limited understanding or skill with the learning goal.

**Learning Targets**

**Students know how to:**

- Generate market share for a specific product or service.
- Compare and contrast the advantages and disadvantages of possible locations for planned businesses—brick and mortar stores and virtual enterprises.
- Determine the costs of renovating or improving a site for a planned business.
- Evaluate the effectiveness of promotional efforts.
- Analyze the customer profile for a business today and ten years ago where significant change has occurred in a community (i.e., downtown vs. big box stores).
- Identify the advantages and disadvantages of starting a business on the internet.
- Describe how the internet and other emerging technologies have impacted the components of marketing (e.g., product, place, price, and promotion).
- Describe the layout and facilities needed for a planned business.
- Analyze the components of an effective e-commerce site.
- Design a marketing plan for a business.
- List the benefits of participating in a business-sponsored community service activity.
- Develop quality control procedures.

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**LG 3 Economic Concepts**

<b>High Priority Standards</b>	
<p>NBEA Standards Entrepreneurship <b>III. Economics</b> <b>Achievement Standard:</b> Apply economic concepts when making decisions for an entrepreneurial venture.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will be able to make business decisions based on economic concepts.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Explaining the law of supply and demand.</li> <li>• Explaining how market prices provide an incentive to produce goods and services.</li> <li>• Differentiating between the different types of market structures (e.g., competition and monopoly) and the effect of different market structures on market price.</li> <li>• Explaining opportunity cost and break-even point.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: supply, demand, equilibrium, price ceiling, price floor, marginal analysis, gross/net profits, market structure, monopoly, goods, services,</li> </ul>

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	<p>opportunity cost, break-even point.</p> <ul style="list-style-type: none"><li>• Performing processes such as:<ul style="list-style-type: none"><li>• Determining the differences in costs for businesses.</li><li>• Identifying the major economic systems.</li><li>• Identifying how market prices ration goods and services among those who want them.</li><li>• Evaluating long-term alternatives for a business to reach profitability.</li></ul></li></ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
<p style="text-align: center;"><b>Learning Targets</b></p> <p><b>Students know how to:</b></p> <ul style="list-style-type: none"><li>• Inquire about the role of government assistance in the growth and development of small businesses.</li><li>• Create a long term business plan for a self-run business.</li><li>• Compare and contrast between marginal costs and sunk cost.</li><li>• Establish prices for products/services.</li><li>• Generate a profit goal for a planned business.</li><li>• Identify the government's role in determining what is and what is not provided in a market economy.</li><li>• Determine the government's role in modifying the way in which a market economy distributes income.</li></ul>	

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**LG 4 Financial Competencies**

<b>High Priority Standards</b>	
<p>NBEA Standards Entrepreneurship <b>IV. Finance</b> <b>Achievement Standard:</b> Use the financial concepts and tools needed by the entrepreneur in making business decisions.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will be able to make financial decisions for a business.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Explaining the financial competencies needed by a business owner such as knowledge of cash flow, equity, depreciation, return on investment, interest rates, overhead, and risk.</li> <li>• Comparing strategies to fund businesses including accounting assistance, financial investor planning, and angel networks.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: fixed, variable, gross, net, return on investment, balance sheet, cash flow, disposable income, discretionary income, debt, equity, depreciation, profit margins, revenue, assets, liabilities, overhead, risk, return, net worth, wealth, interest.</li> </ul>

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- Performing processes such as:
  - Identifying the major sources of funding for a business.
  - Describing the trade-offs between debt and equity financing.
  - Identifying types of funding within each funding source.
  - Determining situations in which financial experts should be consulted.

Level 1: Student demonstrates a limited understanding or skill with the learning goal.

**Learning Targets**

**Students know how to:**

- Compose alternatives for solving cash flow problems.
- Research the impact of responses to loan application questions on an entrepreneur's chances of receiving a loan.
- Deduce factors that cause changes in the financial picture of a business.
- Complete the components of a loan application.
- Calculate the number of products to be sold to make a profit using break-even analysis.
- Project the total cash needed to start a business, such as start-up costs, ongoing operational expenses, and cash reserves.



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**LG 5 Record Keeping**

<b>High Priority Standards</b>	
<p><b>NBEA Standards</b>  <b>Entrepreneurship</b>  <b>V. Accounting</b>  <b>Achievement Standard:</b> Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will be able to keep sound financial records for a business.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Establishing, maintaining, and analyzing business records to make financial decisions.</li> <li>• Evaluating software, methods, and systems that are available for business record-keeping.</li> <li>• Explaining the purpose of cash flow statements, income statements, and balance sheets.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: inventory,</li> </ul>

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	<p>budget, forecasting, balance sheet, accounts payable, access, database.</p> <ul style="list-style-type: none"><li>• Performing processes such as:<ul style="list-style-type: none"><li>○ Describing the interrelationships of various business records.</li><li>○ Identifying the results of inaccurate or missing records.</li><li>○ Forecasting sales in order to plan purchases.</li><li>○ Identifying tax-related responsibilities.</li><li>○ Describing the purpose of a budget.</li></ul></li></ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
<p style="text-align: center;"><b>Learning Targets</b></p> <p><b>Students know how to:</b></p> <ul style="list-style-type: none"><li>• Generate a one-year preforma statement for a planned business.</li><li>• Generate an opening day balance sheet for a planned business.</li><li>• Establish record keeping systems for a business.</li></ul>	

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**LG 6 Management**

<b>High Priority Standards</b>	
NBEA Standards Entrepreneurship <b>VI. Management</b> <b>Achievement Standard:</b> Develop a management plan for an entrepreneurial venture.	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
Students will be able to develop a management plan for a business.	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"><li>• Creating goals and objectives from a vision and mission statement for a planned business.</li><li>• Explaining sources of labor, hiring practices, employment law, and employee programs and benefits.</li><li>• Evaluating options for technology resources and on-line sales.</li><li>• Generating exit plan options for a planned business.</li></ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"><li>• Recognizing and recalling specific vocabulary, such as: customer service, verbal/non-verbal communication, mission statement, code of ethics,</li></ul>

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	<p>memorandum, netiquette, etiquette, active listening, kinesics, proxemics, emotional blocks, FLMA, ADA, SSA, FLSA, UI, EPA, CRA (employment laws), personnel, human resources, management.</p> <ul style="list-style-type: none"> <li>• Performing processes such as:             <ul style="list-style-type: none"> <li>○ Describing ways to motivate others.</li> <li>○ Identifying entrepreneurial leadership traits.</li> <li>○ Explaining the importance of delegation.</li> <li>○ Identifying the role of support networks in problem solving and motivation of successful teams.</li> <li>○ Identifying the technology needs for a business.</li> <li>○ Describing types of business insurance.</li> </ul> </li> </ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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**Learning Targets**

**Students know how to:**

- Determine human resource needs and the types of employees required.
- Explore sources of labor for a small business.
- Generate alternatives to hiring permanent full-time employees.
- Devise a training program for new employees.
- Appraise employee performance.
- Generate an appropriate compensation plan for a planned business.
- Develop personnel policies for a planned business.
- Develop and revise as needed procedures for handling employee suggestions and complaints.
- Demonstrate the hiring procedures for a specific job, ranging from the initial advertisement to the final interview.
- Clarify the feasibility of conducting business on the internet.
- Examine ways to establish a business on the internet (e.g., e-Bay, stand-alone, virtual malls).
- Generate a technology plan for a business.
- Clarify the organizational structure of a planned business.

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- Develop job descriptions for positions in a planned business.

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**LG 7 Globalization**

**High Priority Standards**

**NBEA Standards**

**Entrepreneurship**

**VII. Global Markets**

**Achievement Standard:** Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

**Learning Goal**

Students will understand the global nature of the entrepreneurial marketplace

**Proficiency Scale**

Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.

Level 3: Student demonstrates mastery with the learning goal as evidenced by:

- Evaluating the globalization of the workforce.
- Comparing how American culture has changed and how it affects the way business is conducted in the United States.
- Explaining the impact on business from expanding from domestic to international trade.

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	<p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"><li>• Recognizing and recalling specific vocabulary, such as: globalization, international business, multinationals, WTO, westernization, lcds, outsourcing, resources, forex, currency, faux pas.</li><li>• Performing processes such as:<ul style="list-style-type: none"><li>○ Identifying modifications to US. Business practices to facilitate interaction in the global marketplace.</li><li>○ Identifying the challenges of selling to consumers in other countries.</li><li>○ Describing ways the internet has impacted trade between countries.</li><li>○ Identifying current trends in the global marketplace and their impacts on business.</li><li>○ Describing how foreign competition has changed how business is conducted in the United States.</li><li>○ Identifying “business cultures” of other countries</li></ul></li></ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
<p style="text-align: center;"><b>Learning Targets</b></p> <p><b>Students know how to:</b></p> <ul style="list-style-type: none"><li>• Research opportunities for small business development based on trends in the global marketplace.</li><li>• Find financial export assistance programs that U.S. government agencies and investment corporations offer.</li><li>• Research requirements facing small businesses considering exporting.</li></ul>	

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**LG 8 Legal Concepts**

<b>High Priority Standards</b>	
<p>NBEA Standards Entrepreneurship <b>VIII. Legal</b> <b>Achievement Standard:</b> Analyze how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will understand legal concepts that impact businesses.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Creating a code of ethics for a small business.</li> <li>• Selecting the most appropriate form of business ownership for a planned business.</li> <li>• Explaining the advantages and disadvantages of various forms of business ownership.</li> <li>• Creating a plan for protection of intellectual property.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as:</li> <li>• Performing processes such as:               <ul style="list-style-type: none"> <li>○ Identifying the impact of governmental regulations on a business.</li> <li>○ Identifying legal issues facing entrepreneurs.</li> </ul> </li> </ul>

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- Summarizing strategies that facilitate ethical behavior in a small business.
- Identifying the need for legal assistance.
- Explaining the importance of contracts and other legal documents.

Level 1: Student demonstrates a limited understanding or skill with the learning goal.

**Learning Targets**

**Students know how to:**

- Analyze franchising opportunities.
- Research contracts and ways to protect intellectual property and physical property.
- Identify governmental regulations and their effect on businesses.



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**LG 9 The Business Plan**

<b>High Priority Standards</b>	
<p>NBEA Standards Entrepreneurship <b>IX. Business Plans</b> <b>Achievement Standard:</b> Develop a business plan.</p>	
<b>Learning Goal</b>	<b>Proficiency Scale</b>
<p>Students will be able to develop a comprehensive business plan.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> <li>• Judging when professional consultants should be used in preparing a business plan.</li> <li>• Creating a timetable for establishing a planned business.</li> <li>• Explaining that a business plan is an on-going process and should be often re-visited and updated.</li> <li>• Developing a business plan using knowledge of legal concepts, personnel management, record keeping, government regulations, global enterprise, and financial needs.</li> </ul> <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> <li>• Recognizing and recalling specific vocabulary, such as: budget, business</li> </ul>

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	<p>plan, notary public.</p> <ul style="list-style-type: none"><li>• Performing processes such as:<ul style="list-style-type: none"><li>○ Identifying the information to be included in each component of a business plan.</li><li>○ Identifying business ideas that meet a market need.</li><li>○ Explaining project initial funding requirements.</li><li>○ Identifying existing business plans and the use of emerging technologies in them.</li></ul></li></ul> <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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