

Entrepreneurship

COURSE OUTLINE

1. **Course Title:** Entrepreneurship
2. **CBEDS Title:** Small Business Ownership and Management
3. **CBEDS Number:** 4121
4. **Job Titles:**

Bill & Account Collector	Order Clerk
Billing & Posting Clerk and Machine Operator	Procurement Clerk
Brokerage Clerk	Production, Planning and Expediting Clerk
Cashier	Purchasing Managers, Buyers and Purchasing Agent
Counter & Rental Clerk	Receptionist
Customer Service Representative	Shipping & Receiving Clerk
Data Entry & Information Processing Worker	Stock Clerk
File Clerk	Sales Representative
Financial Clerk	Sales Service Promoter
Human Resources Assistant	Shift Supervisor
Information & Record Clerk	Supervisor
Manager	Teller
Office & Administrative Support Worker	
Office Clerk	

5. Course Description:

This competency-based course trains students in business planning, management, marketing and basic financial concepts while learning how to organize and operate a small business. Students will understand the elements of a business plan and its effect on the success of a small business. Students will demonstrate competency by preparing, describing (defending) and presenting a basic business plan. This course includes classroom instruction and computer laboratory activities.

Student Outcomes and Objectives:

Students will:

1. Develop public relations strategies to establish and maintain a positive business image.
2. Create a capital budget and operating budget.
3. Develop billing and collections policies.
4. Describe the elements of an enforceable contract.
5. Describe and analyze the characteristics of a successful entrepreneur.
6. Research public and private sources of financial information.
7. Prepare and analyze financial statements.
8. Research franchising options.
9. Discuss federal, state and local codes.
10. Generate an organizational chart and structure; prepare job descriptions; and a plan for recruiting, training and evaluating personnel.
11. Analyze business locations.
12. Describe the major management functions.

13. Identify a target market.
14. Develop a marketing plan.
15. Formulate pricing strategies for products.
16. Develop a plan using quality control procedures.
17. Design and implement a promotional campaign.
18. Identify business procedures & methods for controlling inventory.
19. Evaluate various applications of technology.

Integrated throughout the course are career preparation standards, which include basic academic skills, communication, interpersonal skills, problem solving, workplace safety, technology, and employment literacy.

Pathway

Recommended Sequence	Courses	
Introductory	Computer Foundations	
Skill Building	Computer Applications Multi Media & Desktop Publishing	Accounting 1 & 2 Entrepreneurship Retail Merchandising
Advanced Skill	Accounting 3, 4 or Business Management or Business Coop or Marketing or Retail Co-op	

6. Hours: *Students receive up to 180 hours of classroom instruction*

7. Prerequisites: Computer Foundations

8. Date (of creation/revision): July 2010

9. Course Outline

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Upon successful completion of this course, students will be able to demonstrate the following skills necessary for entry-level employment.

Instructional Units and Competencies	Course Hours	Model Curr. Standards	CA Academic Content Standards	CAHSEE
<p>I. CAREER PREPARATION STANDARDS</p> <p>A. Career Planning and Management</p> <ol style="list-style-type: none"> 1. Know the personal qualifications, interests, aptitudes, knowledge, and skills necessary to succeed in careers. <ol style="list-style-type: none"> a. Students will identify skills needed for job success. b. Students will identify the education and experience required for moving along a career ladder. 2. Understand the scope of career opportunities and know the requirements for education, training, and licensure. <ol style="list-style-type: none"> a. Students will describe how to find a job. b. Students will select two jobs in the field and map out a timeline for completing education, certification or licensing requirements. c. Students will describe career opportunities in the industry sector. 3. Develop a career plan that is designed to reflect career interests, pathways and postsecondary options. <ol style="list-style-type: none"> a. Students will conduct a self-assessment and explain how professional qualifications affect career choices. 4. Understand the role and function of professional organizations, industry associations, and organized labor in a productive society. <ol style="list-style-type: none"> a. Contact two professional organizations and identify the steps to become a member. 5. Understand the past, present and future trends that affect careers, such as technological developments and societal trends, and the resulting need for lifelong learning. <ol style="list-style-type: none"> a. Students will describe careers in business. b. Students will identify work-related cultural differences to prepare for a global marketplace. c. Students will relate the importance of the business management to the California economy. 6. Know the main strategies for self-promotion in the hiring process, such as completing job applications, resume writing, interviewing skills, and preparing a portfolio. <ol style="list-style-type: none"> a. Students will write and key a resume, cover and thank you letters, and complete a job application. <p>B. Technology</p> <ol style="list-style-type: none"> 1. Understand past, present and future technological advances as they related to a chosen pathway. 2. Understand the use of technological resources to gain access to, manipulate, and produce information, products and services. <ol style="list-style-type: none"> a. Students will demonstrate the ability to complete simple tasks on the computer, including word processing, wiring and order and inventory control. 3. Understand the influence of current and emerging technology on selected segments of the economy. 4. Use appropriate technology in the chosen career pathway. <p>C. Problem Solving and Critical Thinking</p> <ol style="list-style-type: none"> 1. Apply appropriate problem-solving strategies and critical 	<p>20</p> <p>Additional hours are integrated throughout the course.</p>	<p>Marketing, Sales & Service Industry Sector</p> <p>Foundation Standards:</p> <p>Reading 2.1, 2.3, 2.6</p> <p>Writing 2.2 (1.8) (2.5) (2.6) 2.5</p> <p>Career Planning & Mgmt. 3.1, 3.2, 3.3, 3.4, 3.5,3.6, 3.7</p> <p>Technology 4.3, 4.5</p>	<p><u>Language Arts</u> (8) R 1.3, 2.6 W1.3, 2.5. LC 1.4,1.5 1.6 LS1.2, 1.3, (9/10) R2.1,2.3,2 W2.5 LC1.4 LS 1.1, 2.3 (11/12) R2.3 W2.5 LC1.2 <u>Math</u> (7) NS1.2, 1.7 MR 1.1,1.3 2.7,2.8, 3.1</p>	<p>Lang. Arts R 8.2.1 (9/10) R 2.1, 2.3 W2.5 Math (7) NS 1.2, 1.3, 1.7 MR 1.1, 2.1, 3.1</p>

<p>thinking to work-related issues and tasks.</p> <ol style="list-style-type: none"> 2. Use critical thinking skills to make informed decisions and solve problems. <p>D. Health and Safety</p> <ol style="list-style-type: none"> 1. Know policies, procedures, and regulations, regarding health and safety in the workplace, including employers' 2. Use tools and machines safely and appropriately. 3. Know how to both prevent and respond to accidents in the industry. <p>E. Responsibility and Flexibility</p> <ol style="list-style-type: none"> 1. Understand the qualities and behaviors that constitute a positive and professional work demeanor. 2. Understand the importance of accountability and responsibility in fulfilling personal, community, and work place roles. 3. Understand the need to adapt to varied roles and responsibilities. <p>F. Ethics and Legal Responsibilities</p> <ol style="list-style-type: none"> 1. Know the major local, district, state and federal regulatory agencies and entities that affect the industry and how they enforce laws and regulations. 2. Understand the concept and application of ethical and legal behavior consistent with workplace standards. <ol style="list-style-type: none"> a. Contact a business and obtain a copy of their rules for employment. b. Role play difference ethical scenarios. 3. Understand the role of personal integrity and ethical behavior in the workplace. <p>G. Leadership and Teamwork</p> <ol style="list-style-type: none"> 1. Understand the ways in which preprofessional associations such as the Future Business Leaders of America (FBLA), Developing Future Leaders in Marketing, Management and Entrepreneurship (DECA), and competitive career development activities enhance academic skills, promote career choices, and contribute to employability. 2. Understand leadership, cooperation, collaboration, and effective decision-making skills applied in group or team activities, including the student organization. <p>H. Technical Knowledge and Skills</p> <ol style="list-style-type: none"> 1. Understand the aims, purposes, history, and structure of the FBLA and/or DECA student organization, and know the opportunities they makes available. 				
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Instructional Units and Competencies	Hours	Model Curr. Standards.	CA Academic Standards	CAHSEE
<p>II. ECONOMICS AND BUSINESS OWNERSHIP</p> <p>A. Choices: Individuals, Business and Society</p> <ol style="list-style-type: none"> 1. Define terms related to the economic way of thinking. 2. Discuss why the study of economics is important. 3. State the basic economic problem in general terms. 4. Explain the relationship of economics theory to economic decision-making. <p>C. Scarcity</p> <ol style="list-style-type: none"> 1. Describe scarcity. 2. State what kind of science economics is. 3. List four ways that scarcity is handled by the economic system. 4. Explain the way scarcity and allocation impact business. <p>D. Trade-offs and Opportunity Costs</p> <ol style="list-style-type: none"> 1. Explain the relationship of trade-offs to opportunity cost. 2. Define opportunity cost. 3. Demonstrate the uses of opportunity cost in their own personal circumstances in a business setting and in the society (country) as a whole. <p>E. Describe the characteristics of a successful entrepreneur</p>	15	Marketing, Sales and Service Industry Sector Entrepreneur Pathway B5.0 B5.1 B5.5	SS 12; E; 12.1.1-5	
<p>III. CREATING THE BUSINESS PLAN</p> <p>A. Overview of the Business Plan</p> <ol style="list-style-type: none"> 1. Define a business plan. 2. List five reasons for having a business plan. <p>B. Basic Ingredients of the Business Plan</p> <ol style="list-style-type: none"> 1. Describe the four major sections of a business plan. 2. Explain the purpose of each of the four sections. <p>C. Coverage of a Sample Business Plan</p> <ol style="list-style-type: none"> 1. Identify each of the major parts of the sample business plan. 2. Draw up a simple (rough) business plan. 	20	Marketing, Sales and Service Industry Sector Entrepreneur Pathway B2.1 B2.4	ELA 11-12; 2.1 – 2.6	
<p>IV. ESSENTIALS OF MARKETING</p> <p>A. Major Functions of Marketing</p> <ol style="list-style-type: none"> 1. Identify the eight functions as presented. 2. Match local business activities to each of the functions. 3. Discuss the importance of each of the functions to the total marketing concept. <p>B. The Four Questions of Marketing</p> <ol style="list-style-type: none"> 1. List the Four Questions of Marketing. 2. Relate the four questions to established businesses. 3. Relate the four questions to the three questions economists ask. <p>C. Marketing Planning</p> <ol style="list-style-type: none"> 1. Define target marketing and the marketing mix. 2. Relate marketing mix to existing businesses or products in their local community. 3. Describe a marketing mix for a probable product. <p>D. The Marketing Plan</p> <ol style="list-style-type: none"> 1. Describe the purpose of a marketing plan. 2. Explain the six steps of a marketing plan. <p>E. Market Failure in the Economy</p> <ol style="list-style-type: none"> 1. Define how the market system fails from time to time. 2. List the three terms used to define market failure. 3. State what happens when market failure occurs. 4. Explain the role of government in correcting market failure. 5. List three examples of market failure. 	25	Marketing, Sales and Service Industry Sector Entrepreneur Pathway B4.1 B4.2 B4.3 B4.4	ELA 9-10; W; 1.3 – 1.7, 1.9	

Instructional Units and Competencies	Hours	Model Curr. Standards.	CA Academic Standards	CAHSEE
<p>V. LOCATING THE BUSINESS</p> <p>A. Importance of Locating the Business</p> <ol style="list-style-type: none"> 1. Explain the importance of a business location. <p>B. Factors to Consider in Locating a Business</p> <ol style="list-style-type: none"> 1. List the factors to consider in locating a business. 2. Evaluate each of the factors as to their relative importance to each type of business. 3. List the steps involved in selecting a business site. <p>C. Assistance Available in Locating a Business</p> <ol style="list-style-type: none"> 1. Identify sources where help is available. 2. Conduct a mini-feasibility study for locating a business. 	15			
<p>VI. FINANCING THE BUSINESS</p> <p>A. Borrowing and Interest Rates</p> <ol style="list-style-type: none"> 1. List the ways money is borrowed. 2. State three reasons for the entrepreneur to borrow. 3. Explain how interest rates are determined. 4. Compare two annual percentage rates (APR's) involved in purchasing a new car. <p>B. Saving and Investment in the U.S. Economy</p> <ol style="list-style-type: none"> 1. List the reasons for saving. 2. Identify three ways to save. 3. Identify two possible investment vehicles. 4. Design a personal investment portfolio. <p>C. Financing the Business</p> <ol style="list-style-type: none"> 1. Explain the importance of financing in order to ensure business success. <p>D. Various Aspects of the Business that Need to be Financed</p> <ol style="list-style-type: none"> 1. List three areas that are most often in need of financing. 2. Explain why each of these three areas need to be financed. 3. Identify 2 basic methods of financing: debt and equity. 4. Describe how debt and equity financing could be combined in financing a business. <p>E. How Banking Institutions Grant Credit</p> <ol style="list-style-type: none"> 1. List the three "C's" of credit evaluation. 2. Evaluate each of the "C's" in the light of their own personal situation. 	10	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B5.2 B5.3</p>	SS 12; E; 12.3.3& 12.3.4	
<p>VII. MANAGING THE RECORD KEEPING FUNCTION</p> <p>A. RECORD KEEPING in the Business Enterprise</p> <ol style="list-style-type: none"> 1. List five reasons for keeping records in a business. 2. Distinguish between single or double entry bookkeeping and determine which one is best for varying kind of businesses. 3. Identify all of the accounting records required in bookkeeping. <p>B. Bank Statements and Reconciliation</p> <ol style="list-style-type: none"> 1. Reconcile a bank statement that includes six different types of transactions. <p>C. Computation of Employee Wages</p> <ol style="list-style-type: none"> 1. Compute employee wages and deduction problems. 2. Explain the procedures involved in documenting each transaction. <p>D. Wages in the Business Enterprise</p> <ol style="list-style-type: none"> 1. Describe how to determine a wage rate for employees. 2. Define minimum wage laws. 3. Explain the origin of minimum wage laws. 	20	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B1.3</p>	SS 12; E; 12.3.3	M 7; NS; 1.2, 1.3

Instructional Units and Competencies	Hours	Model Curr. Standards.	CA Academic Standards	CAHSEE
<p>VIII. CREDIT AND COLLECTION</p> <p>A. Credit in the Business</p> <ol style="list-style-type: none"> 1. List six reasons credit may be offered by a business. 2. State the basic policy considerations for offering credit. <p>B. Evaluating Credit Applications</p> <ol style="list-style-type: none"> 1. Describe guidelines for evaluating guidelines in evaluating applicants. 2. List basic information needed to evaluate an applicant for credit. <p>C. Credit Plans</p> <ol style="list-style-type: none"> 1. State the advantages and disadvantages of three different types of credit plans. 2. Describe which credit plans could be most easily adapted to his/her prospective small business. 3. Explain how credit cards differ from basic credit plans. <p>D. Consumer Rights and Responsibilities in the Credit Transaction</p> <ol style="list-style-type: none"> 1. Describe the importance of a healthy business-consumer relationship. 2. Explain how government regulation protects the consumer but that such protection costs the consumer in 3 ways. 3. Describe the origin of consumer protection through: <ol style="list-style-type: none"> i. Food and Drug Administration Acts (beginning in ii. 1906) iii. Fair Packaging and Labeling Act of 1966 iv. Consumer Product Safety Commission (1973) 4. List the acts that constitute fraud and deception and the available remedies for each. 5. Explain the difference between an implied warranty and an expressed warranty and the protection that each offers. 6. List the steps to go through to obtain a legal remedy. <p>E. Property Rights and Contracts</p> <ol style="list-style-type: none"> 1. Define property rights. 2. Describe ownership of labor. 3. Explain the role of government in establishing and enforcing laws and defining the rights of the small business owner. 4. Define a contract. 5. Explain the relationship of contracts to effective small business ownership and management. <p>F. Principles of Collection</p> <ol style="list-style-type: none"> 1. Discuss why collection procedures are needed and the importance of collection to maintaining a profitable business. 2. List four effective collection procedures. 3. Explain the services offered by collection companies and the way in which they operate. 4. Describe 3 common attitude problems with credit collections. <p>G. Laws Governing Credit and Collection</p> <ol style="list-style-type: none"> 1. Identify what each of the following statutes govern: <ol style="list-style-type: none"> a. Truth-In-Lending Act b. Equal Credit Opportunity Act. c. Fair Credit Reporting Act d. Equal Opportunity Act 	15	Marketing, Sales and Service Industry Sector Entrepreneur Pathway B1.4 B1.5	ELA 9-10; 2.1 (2.1) ELA 11-12; (1.6)	

Instructional Units and Competencies	Hours	Model Curr. Standards.	CA Academic Standards	CAHSEE
<p>IX. MANAGING THE BUSINESS</p> <p>A. Major Functions of Management</p> <ol style="list-style-type: none"> List the four major functions of management. Explain the importance each of the functions of management to a profitable business. <p>B. Decision Making in the Business</p> <ol style="list-style-type: none"> Explain the six steps included in decision-making. Utilize the six-step model in a small business problem. 	10	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B1.2</p>	ELA 9-10; R; 2.3, 2.5, 2.8	
<p>X. MANAGING HUMAN RESOURCES</p> <p>A. Management of Human Resources</p> <ol style="list-style-type: none"> Explain the importance of managing employees efficiently. Describe the consequences of poor management and good techniques in management. <p>B. Business Owners' Responsibilities in Managing Human Resources</p> <ol style="list-style-type: none"> List the six major responsibilities in managing human resources. <p>C. Hiring and Placing New Employees</p> <ol style="list-style-type: none"> List the four steps involved in hiring employees. <p>D. Training New and Current Employees</p> <ol style="list-style-type: none"> Describe the basics of a training plan. <p>E. Different Types of Compensation</p> <ol style="list-style-type: none"> List the different types of compensation. <p>F. Helping Employees Improve Performance</p> <ol style="list-style-type: none"> Explain why helping is so important to employees. Suggest ways that helping might be accomplished. <p>G. Unions in American Business</p> <ol style="list-style-type: none"> Explain a brief history of labor unions. Discuss laws affecting unions. State implications of unionization on business ownership. Explain union organization in the U.S. 	10	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B1.7</p>	ELA 9-10; LS; 1.1, 1.3, 1.4, 1.11, 1.12	
<p>XI PROMOTING THE BUSINESS</p> <p>A. Promotion in the Business</p> <ol style="list-style-type: none"> Define promotion. Explain why all businesses must promote their goods and services. <p>B. Major Methods of Promotion</p> <ol style="list-style-type: none"> List and define the four major methods of promotion utilized by the entrepreneur. Give two examples of each method of promotion. <p>C. Promotional Planning</p> <ol style="list-style-type: none"> Explain why promotional planning is needed. List 5 questions to be asked in promotional planning. <p>D. Media Used in Advertising</p> <ol style="list-style-type: none"> Contrast methods of media Evaluate media techniques 	15	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B3.3</p>	ELA 9-10; LS; 1.2	
<p>XII INVENTORY CONTROL</p> <p>A. Identify procedures and methods for controlling inventory</p>	5	<p>Marketing, Sales and Service Industry Sector</p> <p>Entrepreneur Pathway B2.1 B2.4</p>	M 8-12; (13.0) S 8-12; (1.a)	

10. Additional recommended/optional items

- a. Articulation: Formalized articulation agreements should be mentioned.
- b. Academic credit: Indicate whether the course may be used for academic credit in any subject areas, and identify in which districts.
- c. Instructional strategies:
 - Methods of Instruction:
 - Lecture
 - Audio Visual Materials
 - Research Readings and Written Presentations
 - Homework Assignments
 - Group & Individual Projects
 - Discussion & Group Dynamics
 - Quizzes, Tests, Performance Evaluations & Final Exam, Preliminary & Intermediate Business Plans
 - Guest Speakers
 - Internet Exploration
- d. Instructional materials:

Text book: Steve Mariotti; How to Start & Operate A Small Business (text & workbook); The National Foundation for Teaching Entrepreneurship, Inc.; New York, NY; 2001.
- e. Certificates: None