

South Carolina Department of Education  
Office of Instructional Materials 2024 Adoption

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Course: Entrepreneurship (5400)

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Pathway: Business Management and Administration

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Title: Essentials of Entrepreneurship

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ISBN: 9781626893306

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**ENTREPRENEURSHIP**  
**ACTIVITY COURSE CODE: 5400**

**COURSE DESCRIPTION:** The Entrepreneurship course, one of the concentrator requirements in the General Management business program, provides students with the knowledge, skills, and experiences needed to develop an effective business plan for small business ownership. The course incorporates economics, ethics, legal aspects, business accounting, marketing, human resources, strategies for financing, and technology. Students may obtain a small business entrepreneurship certification.

**Note:** The Entrepreneurship course satisfies the high school personal finance graduation credit requirement.

**OBJECTIVE:** Given the necessary equipment, supplies, and facilities, the student will be able to successfully complete all of the following core standards for a course that grants one unit of credit.

<b>RECOMMENDED GRADE LEVELS:</b>	10 - 12
<b>COURSE CREDIT:</b>	1 unit (120 hours)
<b>PREREQUISITE:</b>	None
<b>COMPUTER REQUIREMENT:</b>	1 computing device per student
<b>RESOURCES:</b>	Instructional Materials

**A. SAFETY**

**Proficient professionals know the academic subject matter, including safety as required for proficiency within their area. They will use this knowledge as needed in their role. The following accountability criteria are considered essential for students in any program of study.**

1. Review school safety policies and procedures.
  - Not addressed
2. Review classroom safety rules and procedures.
  - Not addressed
3. Review safety procedures for using equipment in the classroom.
  - Not addressed
4. Identify major causes of work-related accidents in office environments.
  - Not addressed
5. Demonstrate safety skills in an office/work environment.

- Ch. 14, pg. 290-292 “Safety in the Workplace”
- Ch. 14 “Listen and Speak”

## **B. STUDENT ORGANIZATIONS**

**Proficient professionals know the academic subject matter, including professional development, required for proficiency within their area. They will use this knowledge as needed in their role. The following accountability criteria are considered essential for students in any program of study.**

Identify the purpose and goals of a Career and Technology Student Organization (CTSO).

1. Explain how CTSOs are integral parts of specific clusters, majors, and/or courses.
  - Ch. 9, pg. 190-192 “Professional Development”
2. Explain the benefits and responsibilities of being a member of a CTSO.
  - Ch. 9, pg. 190-192 “Professional Development”
3. List leadership opportunities that are available to students through participation in CTSO conferences, competitions, community service, philanthropy, and other activities.
  - Ch. 9, pg. 190-192 “Professional Development”
4. Explain how participation in CTSOs can promote lifelong benefits in other professional and civic organizations.
  - Ch. 9, pg. 190-192 “Professional Development”

## **C. TECHNOLOGY KNOWLEDGE**

**Proficient professionals know the academic subject matter, including the ethical use of technology as needed in their role. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate proficiency and skills associated with the use of technologies that are common to a specific occupation.
  - A variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
2. Identify proper netiquette when using e-mail, social media, and other technologies for communication purposes.
  - Ch. 10, pg. 199-201 “Writing”
  - Ch. 10, pg. 208 “Social Media”
  - Ch. 10 “Build It”
  - In addition, a variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and

- “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
3. Identify potential abuse and unethical uses of laptops, tablets, computers, and/or networks.
    - A variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
  4. Explain the consequences of social, illegal, and unethical uses of technology (e.g. piracy; cyberbullying, illegal downloading; licensing infringement; inappropriate uses of software, hardware, and mobile devices in the work environment).
    - Ch. 11, pg. 235-237 “Navigating Copyright and Intellectual Property”
    - Ch. 11 “Build It”
    - In addition, a variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
  5. Discuss legal issues and the terms of use related to copyright laws, fair use laws, and ethics pertaining to downloading of images, photographs, documents, video, sounds, music, trademarks, and other elements for personal use.
    - Ch. 11, pg. 235-237 “Navigating Copyright and Intellectual Property”
    - Ch. 11 “Build It”
    - In addition, a variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
  6. Describe ethical and legal practices of safeguarding the confidentiality of business-related information.
    - Ch. 11, pg. 234 “Entrepreneurial Ethics”
    - Ch. 11 “Listen and Speak” and “Create and Design”
    - In addition, a variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
  7. Describe possible threats to a laptop, tablet, computer, and/or network and methods of avoiding attacks.
    - A variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.

## **D. PERSONAL QUALITIES AND EMPLOYABILITY SKILLS**

**Proficient professionals know the academic subject matter, including positive work practices and interpersonal skills, as needed in their role. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate creativity and innovation.
  - Ch. 1, pg. 10-12 “Entrepreneurship” and “Characteristics of a Successful Entrepreneur”
2. Demonstrate critical thinking and problem-solving skills.
  - Ch. 1, pg. 12 “Problem-Solving Skills”
  - Ch. 9, pg. 185-189 “Working in Teams”
  - Ch. 9 “Listen and Speak”
3. Demonstrate initiative and self-direction.
  - Ch. 1, pg. 10-14 “Entrepreneurship,” “Characteristics of a Successful Entrepreneur,” and “Advantages and Disadvantages of Entrepreneurship”
4. Demonstrate integrity.
  - Ch. 9, pg. 179-181 “Leadership Techniques” and “Professionalism”
  - Ch. 11, pg. 232-234 “The Nature of Business Ethics”
  - Ch. 11 “Listen and Speak” and “Create and Design”
5. Demonstrate work ethic.
  - Ch. 9, pg. 179-181 “Leadership Techniques” and “Professionalism”
6. Demonstrate conflict resolution skills.
  - Ch. 9, pg. 185-189 “Working in Teams”
7. Demonstrate listening and speaking skills.
  - Ch. 10, pg. 198-202 “Communication Skills”
8. Demonstrate respect for diversity.
  - Ch. 8, pg. 160-161 “Cultural Differences”
9. Demonstrate customer service orientation.
  - Ch. 9, pg. 183-185 “Managing Internal and External Business Relationships”
  - Ch. 9 “Create and Design”
  - Ch. 13 “Create and Design”
10. Demonstrate teamwork.
  - Ch. 9, pg. 185-189 “Working in Teams”
  - Ch. 9 “Listen and Speak”

## **E. PROFESSIONAL KNOWLEDGE**

**Proficient professionals know the academic subject matter, including positive work practices and interpersonal skills, as needed in their role. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate global or “big picture” thinking.
  - Ch. 2, pg. 34-35 “Starting a Business Venture
2. Demonstrate career and life management skills and goal-making.
  - Ch. 1, pg. 4-9 “Career Choices”
3. Demonstrate continuous learning and adaptability skills to changing job requirements.
  - Ch. 9, pg. 190-192 “Professional Development”
  - Ch. 9 “Build It”
4. Demonstrate time and resource management skills.
  - Ch. 9, pg. 181-182 “Time Management Skills”
5. Demonstrates information literacy skills.
  - Ch. 4, pg. 64-66 “Marketing Information Management”
  - Ch. 10, pg. 198-202 “Communication Skills”
  - Ch. 10 “Listen and Speak”
6. Demonstrates information security skills.
  - Ch. 13, pg. 273 “Security Precautions”
7. Demonstrates information technology skills.
  - Ch. 10, pg. 208 “Social Media”
  - Ch. 11, pg. 235-237 “Navigating Copyright and Intellectual Property”
  - In addition, a variety of technology knowledge and ethical issues are described and analyzed throughout each chapter’s “Technology Ties to Business” and “Ethics in Entrepreneurship” strands. The latter strand serves as the basis of a student writing assignment in the chapter’s Read and Write activity.
8. Demonstrates knowledge and use of job-specific tools and technologies.
  - Ch. 14, pg. 290-292 “Safety in the Workplace”
9. Demonstrate job-specific mathematics skills.
  - Not addressed
10. Demonstrates professionalism in the workplace.
  - Ch. 9, pg. 179-181 “Leadership Techniques” and “Professionalism”
11. Demonstrate reading and writing skills.
  - Ch. 10, pg. 198-202 “Communication Skills”
  - Ch. 10 “Listen and Speak”
12. Demonstrates workplace safety.
  - Ch. 14, pg. 290-292 “Safety in the Workplace”
  - Ch. 14 “Listen and Speak”

## **F. ENTREPRENEURIAL SPIRIT**

**Business professionals possess the skills of an entrepreneur. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Define entrepreneurship and identify characteristics of entrepreneurs.
  - Ch. 1, pg. 10-12 “Entrepreneurship” and “Characteristics of a Successful Entrepreneur”
  - Ch. 1 “Build It”
2. Complete a self-analysis to identify potential entrepreneurial interests.
  - Ch. 1, pg. 15-17 “Self-Assessment”
3. Examine the role of entrepreneurship in a career and college pathway.
  - Ch. 1, pg. 4-9 “Career Choices”
4. Assess the impact of entrepreneurship and innovation on our local, state, national, and international communities and economies.
  - Ch. 2, pg. 36-37 “The Role of Entrepreneurship in Society”
  - Ch. 8, pg. 163-168 “Entrepreneurship Infrastructure”
  - In addition, the remainder of Chapter 8 discusses local, state, national, and international economies to provide a background for how these economies are impacted by entrepreneurship.
  - Ch. 8 “Listen and Speak” and “Build It”
5. Compare and contrast the risks and benefits of choosing to become an entrepreneur, including ways to minimize or limit risks.
  - Ch. 1, pg. 13-14 “Advantages and Disadvantages of Entrepreneurship”
  - Ch. 15, pg. 298-299 “Protecting Against Risk”
  - Ch. 1 “Read and Write” and “Listen and Speak”
  - Ch. 15 “Create and Design”

## **G. FORMS OF BUSINESS OWNERSHIP**

**Business professionals understand the different forms of business and which is most suitable for success. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Compare and contrast legal forms of business ownership (sole proprietorship, partnership, corporation, S-corporation, LLC).
  - Ch. 5, pg. 82-91 “Forms of Business Ownership”
  - Ch. 5 “Build It”
2. Distinguish among three ways in which a business may be acquired and/or operated (purchase/join an existing business, purchase a franchise, or start a new business).
  - Ch. 2, pg. 27-29 “Business Models”
  - Ch. 5, pg. 78-81 “Ways to Start a Business”
  - Ch. 2 “Build It”
  - Ch. 5 “Listen and Speak” and “Build It”
3. Identify trends in traditional and non-traditional business ventures for entrepreneurs (ecommerce, online auctions, bartering, social media, green entrepreneurship, social entrepreneurship, and crowdsourcing).
  - Ch. 2, pg. 34-35 “Starting a Business Venture”

- Ch. 5, pg. 93-96 “Choose a Location and Structure”
- Ch. 7, pg. 127-129 “Bootstrapping”

## H. BUSINESS FINANCING

**Business professionals analyze the multiple aspects of business finance. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Define seed money, profit, fixed assets, variable assets, short- and long-term assets, short- and long-term liabilities, depreciation, cost vs. revenue, and pro forma.
  - Ch. 3, pg. 46-47 “Financial Plan”
  - Ch. 6, pg. 104-105 “Accounting Practices”
  - Ch. 6, pg. 113-120 “Interpreting Financial Statements” and “Budgeting for Profitability”
  - Ch. 6 “Listen and Speak”
2. Describe the criteria that determine an entrepreneur’s credit worthiness and the impact this might have on obtaining a business loan.
  - Ch. 7, pg. 134-136 “5 Cs of Creditworthiness”
3. List and describe common private sector sources of funding (angel investors, venture capitalists, banks and credit unions, short-term loans, grants, and bootstrapping).
  - Ch. 7, pg. 126-131 “Venture Funding”
4. Analyze the Lean Start-Up Method and how it can be used to start up a new business.
  - Not addressed
5. Compare the role of government assistance to private sector funding sources in the growth and development of a small business (SBA loan guarantees, minority and women-owned business programs, grants, city, and state incentives).
  - Ch. 8, pg. 163-168 Entrepreneurship Infrastructure
6. Describe other sources that can provide debt capital (family, partnerships, venture capitalists, friends, crowdfunding, etc.)
  - Ch. 7, pg. 126-131 “Venture Funding”
7. Project the total cash needed to start a business (start-up costs, ongoing operational expenses, and cash reserves).
  - Ch. 6, pg. 110-112 “Types of Business Budgets”
  - Ch. 7, pg. 141-142 “Build It”
  - Ch. 6 “Build It”
  - Ch. 7 “Listen and Speak” and “Build It”
  - Ch. 14 “Build It”
8. Contrast various strategies that entrepreneurs can use to exit a business (initial public offering (IPO), mergers, and acquisitions).
  - Ch. 19, pg. 368-372 “Understanding Exit Strategies”
  - Ch. 19 “Listen and Speak” and “Create and Design”



9. Develop a resume as part of a business proposal to obtain start-up capital.
  - Ch. 1, pg. 19-21 “Build It”
10. Complete a loan application for a business start-up.
  - Not addressed
11. Calculate a payment schedule for a loan.
  - Not addressed

## **I. BUSINESS ECONOMICS**

**Business professionals understand fundamental economic concepts. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Define economic terms such as monopoly, oligopoly, public good, voluntary exchange, fixed cost, variable cost, opportunity cost, import/export, and break-even point.
  - Ch. 8, pg. 147 “Opportunity Cost”
  - Ch. 8, pg. 157-159 “Markets in the US Economy”
  - Ch. 17, pg. 339-341 “Setting Prices”
  - Ch. 8 “Build It”
  - In addition, economic terms are defined and used throughout the text, especially in Chapters 6-8.
2. Compare and contrast the types of economic systems (command, market, mixed, free-enterprise, socialism, capitalism, etc.)
  - Ch. 8, pg. 148-150 “Types of Economic Systems”
3. Analyze supply and demand curves to determine elasticity, equilibrium, and scarcity/surplus.
  - Ch. 8, pg. 152-154 “Principle of Supply and Demand”
4. Distinguish between the four stages of the business cycle and their impact on entrepreneurship.
  - Ch. 17, pg. 337-341 “Price”
  - Ch. 17 “Create and Design”
5. Explain the concept of competition and private enterprise.
  - Ch. 4, pg. 69-72 “Competition Research”
  - Ch. 8, pg. 154-155 “Competition”
6. Research and analyze the impact small business/entrepreneurship has on market economies - locally, regionally, and globally.
  - Ch. 2, pg. 36-37 “The Role of Entrepreneurship in Society”
  - Ch. 8, pg. 163-168 “Entrepreneurship Infrastructure”
  - Ch. 8 “Create and Design” and “Build It”
  - In addition, the remainder of Chapter 8 discusses local, state, national, and international economies to provide a background for how these economies are impacted by entrepreneurship.

## **J. BUSINESS ETHICS AND SOCIAL RESPONSIBILITY**

**Business professionals behave ethically. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Explain the difference between illegal and unethical behavior in business.
  - Ch. 11, pg. 230-234 “The Nature of Business Ethics”
  - Ch. 11 “Listen and Speak” and “Create and Design”
2. Research ethical problems typical for entrepreneurs (conflicts of interests, bribery, and patent/copyright infringement).
  - Ch. 11, pg. 230-237 “The Nature of Business Ethics” and “Navigating Copyright and Intellectual Property”
  - Ch. 11 “Build It”
3. Explain the importance of establishing a code of ethics for a business.
  - Ch. 11, pg. 230-234 “The Nature of Business Ethics”
4. Evaluate methods and benefits of socially responsible business behavior (community service, sustainability, and philanthropy).
  - Ch. 11, pg. 230-234 “The Nature of Business Ethics”
  - Ch. 18, pg. 361-363 “Sustainability”
  - Ch. 18 “Read and Write”

## **K. LEGAL REGULATIONS AND HUMAN RESOURCES**

**Business professionals demonstrate knowledge of and compliance with legal regulations and human resource practices. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Explain federal, state, and local regulations that affect small business ownership (permissible zoning, contracts, intellectual property).
  - Ch. 11, pg. 228-231 “Contractual Agreements”
  - Ch. 11, pg. 235-237 “Navigating Copyright and Intellectual Property”
  - Ch. 11, pg. 239-240 “Build It”
  - Ch. 13, pg. 274-276 “Laws and Regulations”
  - Ch. 11 “Build It”
  - In addition, other laws and regulations are covered throughout the book as relating to business formation, accounting, hiring, etc.
2. Evaluate employer/employee taxes and insurance requirements within a business.
  - Ch. 5, pg. 82-91 “Forms of Business Ownership”
  - Ch. 6, pg. 112 “Payroll”
  - Ch. 11, pg. 223-224 “Tax Laws”
3. Analyze the impact of domestic and global trade laws (tariffs, quotas, bans) on traditional and non-traditional business ventures.

- Ch. 5, pg. 94-96 “Policies, Laws, and Regulations”
- 4. Create a hiring plan for using various recruitment techniques, accepting applications, scheduling interviews, and hiring employees.
  - Ch. 12, pg. 252-254 “Staffing”
  - Ch. 13, pg. 265-266 “Hire”
- 5. Identify components of an employee policies and procedures manual (acceptable use policy, technology abuse, non-compete policy, grievance, compensation, benefits, training, and retention).
  - Ch. 11, pg. 226-228 “Protecting Employees in the Workplace”
  - Ch. 13, pg. 274-275 “Laws and Regulations”
  - Ch. 13, pg. 278-279 “Build It”
  - Ch. 14, pg. 290-292 “Safety in the Workplace”
  - Ch. 13 “Build It”
- 6. Analyze tax forms and their purpose, to include W-2, 1099, W-4, and I-9 forms, for business employees.
  - Ch. 6, pg. 112 “Payroll”
  - Ch. 11, pg. 223-224 “Tax Laws”
- 7. Compute gross earnings, payroll deductions, and net pay for a business period.
  - Not addressed
- 8. Identify legal hiring practices and anti-discrimination laws.
  - Ch. 13, pg. 265-266 “Hire”
  - Ch. 13, pg. 274-275 “Laws and Regulations”
- 9. Research security issues for traditional and non-traditional businesses (viruses, hacking, phishing, employee/client information, theft, fraud, shoplifting, etc.)
  - Ch. 13, pg. 273 “Security Precautions”

## **L. BUSINESS MARKETING**

**Business professionals understand fundamental marketing concepts. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Define and analyze the significance of the 4 P’s of Marketing (product, price, place/distribution, and promotion).
  - Ch. 16, pg. 316-319 “Marketing Mix” and “Marketing Functions”
  - Ch. 17, pg. 334-352
2. Explain the concepts of target market, mass marketing, and market segmentation (demographics, geographic, psychographic, and behavioral).
  - Ch. 4, pg. 60-62 “Target Markets,” “Market Identification,” and “Market Segmentation”
3. Identify the competitive advantage and how it is used to market a business.
  - Ch. 4, pg. 74-75 “Build It”

- Ch. 5, pg. 319-320 “Market Penetration”
- 4. Develop strategies for reaching marketing goals.
  - Ch. 4, pg. 67-69 “Market Research Process”
  - Ch. 16, pg. 319-328 “Market Penetration,” “Finding and Retaining Customers,” and “Marketing Strategies”
- 5. Describe various strategies used in developing the promotional mix (branding, advertising, emails, and incentives).
  - Ch. 16, pg. 322-328 “Marketing Strategies”
  - Ch. 17, pg. 347-349 “Promotion”
  - Ch. 17 “Create and Design”
- 6. Identify the function of members in the channel of distribution (producer, wholesaler, and retailer).
  - Ch. 17, pg. 342-346 “Place”
- 7. Describe the process of order fulfillment (sale, payment, confirmation, tracking, and delivery) of products and services.
  - Not addressed

## **M. BUSINESS RELATIONSHIPS**

**Business professionals demonstrate knowledge of methods used to promote a positive business image and increase customer satisfaction. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Describe methods for building customer loyalty:
  - Foster positive relationships with customers to enhance company image.
  - Reinforce the company’s image to exhibit the company’s brand promise.
  - Ch. 15, pg. 300-301 “Extending Credit”
  - Ch. 16, pg. 322 “Customer Retention”
2. Develop advertising and sales techniques to promote the company and maintain positive customer relationships for small businesses.
  - Ch. 16, pg. 322-328 “Marketing Strategies”
  - Ch. 17, pg. 347-349 “Promotion”
  - Ch. 17 “Create and Design”
3. Demonstrate technical, networking, social, interpersonal, and communication skills needed to promote business relationships.
  - Ch. 9, pg. 185-189 “Working in Teams”
  - Ch. 10, pg. 198-202 “Communication Skills”
  - Ch. 9 “Create and Design” and “Build It”
  - Ch. 10 “Listen and Speak”
  - Ch. 13 “Create and Design”
4. Analyze the benefits of values-based business cultures.
  - Ch. 9, pg. 198-190 “Types of Professional Groups”

- Ch. 13, pg. 278-279 “Build It”
- Ch. 13 “Build It”
- 5. Create feedback mechanisms to measure customer loyalty and satisfaction.
  - Ch. 14, pg. 283-286 “Developing New Products”
- 6. Calculate the customer lifetime value.
  - Ch. 16, pg. 320-321 “Cost and Benefits of Finding Customers”

## **N. BUSINESS ACCOUNTING**

**Business professionals demonstrate cash management skills. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Evaluate services offered at various financial institutions.
  - Ch. 7, pg. 129-134 “Debt Financing” and “Using Credit”
2. Explain methods used for opening and managing a checking account for the business.
  - Not addressed
3. Identify the components of a bank statement.
  - Not addressed
4. Reconcile a checking account.
  - Not addressed
5. Determine what form of banking is best suited for a traditional or a non-traditional business.
  - Not addressed
6. Describe the purpose of maintaining a petty cash account for business operations.
  - Not addressed
7. Categorize the sections of a pro forma income statement and balance sheet.
  - Ch. 3, pg. 46-47 “Financial Plan”
8. Differentiate between accounts receivables and accounts payables.
  - Ch. 6, pg. 102-106 “Accounting Practices”
  - Ch. 6 “Listen and Speak”
9. Analyze the impact of payroll on the operations of a business.
  - Ch. 6, pg. 112 “Payroll”
  - Ch. 14 “Build It”
10. Determine financial obligations in the operations of a business (sales tax, payroll taxes, and other withholdings).
  - Ch. 6, pg. 107-112 “Budgeting”
  - Ch. 14 “Build It”

## O. BUSINESS PLAN

**Business professionals research, develop, and present an effective business plan. The following accountability criteria are considered essential for students in the General Management program of study.**

1. Analyze the purpose and role of a business plan and its parts.
  - Ch. 1, pg. 19-20 “Build It”
  - Ch. 3, pg. 44-47 “Creating a Business Plan”
  - In addition, the creation of a business plan is thoroughly covered throughout the book’s “Build It” sections in each chapter as well as the corresponding Chapter Review Activity, in which students create a business plan over the course of the book.
2. Research and select a business opportunity using available resources.
  - Ch. 2, pg. 31-35 “Entrepreneurial Discovery” and “Starting a Business Venture”
  - Ch. 3, pg. 48-49 “Business Plan Resources”
  - Ch. 1 “Build It”
  - Ch. 2 “Build It”
3. Perform a competitive analysis including direct and indirect competitors, industry trends, industry characteristics, and market segment.
  - Ch. 4, pg. 67-72 “Market Research Process” and “Competition Research”
  - Ch. 4 “Listen and Speak”
4. Prepare a SWOT analysis.
  - Ch. 4, pg. 69-72 “Competition Research”
  - Ch. 4 “Create and Design”
5. Develop a written code of ethics.
  - Ch. 11, pg. 232-234 “The Nature of Business Ethics”
6. Create the marketing mix.
  - Ch. 17, pg. 334-349
  - Ch. 17, pg. 351-352 “Build It”
  - Ch. 17 “Build It”
7. Design a physical layout to meet the needs of the business.
  - Not addressed
8. Estimate the cost of equipment, supplies, and inventory.
  - Ch. 19, pg. 374-375 “Assessing Company Value”
9. Determine variable and fixed costs.
  - Ch. 17, pg. 337-341 “Price”
10. Explain the economics of one unit in order to calculate cost of goods/service sold (COGS/COSS) and break-even point.
  - Ch. 17, pg. 337-341 “Price”
11. Prepare a pro forma budget including an income statement and balance sheet.

- Ch. 3, pg. 46-47 “Financial Plan”
- 12. Estimate start-up costs and projected business expenses for one year and the funding needed to begin the business using the pro forma income statement.
  - Ch. 6, pg. 110-112 “Types of Business Budgets”
  - Ch. 7, pg. 141-142 “Build It”
  - Ch. 2, pg. 39-40 “Build It”
  - Ch. 6 “Build It”
  - Ch. 7 “Listen and Speak” and “Build It”
- 13. Develop an organizational chart, including job descriptions.
  - Ch. 12 “Create and Design”
- 14. Prepare a management plan (incorporate legal requirements, business protection, and operations).
  - Ch. 3, pg. 45 “Management Plan”
  - Ch. 12, pg. 260-261 “Build It”
  - Ch. 12 “Build It”
  - Ch. 14 “Build It”
- 15. Prepare and incorporate the elements of a Business Model Canvas into the business plan.
  - Ch. 2, pg. 29 “Business Ties to Technology”
  - Ch. 3, pg. 48-49 “Business Plan Resources”
- 16. Prepare a professional hard copy of the business plan and develop materials for distribution (resume, business cards, product samples, and other visual aids).
  - Ch. 3, pg. 50 “Sharing a Business Plan”
  - Ch. 19, pg. 377-378 “Build It”
  - Ch. 19 “Build It”
- 17. Present the business plan in a professional manner.
  - Ch. 3, pg. 50 “Sharing a Business Plan”
  - Ch. 19, pg. 377-378 “Build It”
  - Ch. 3 “Read and Write” and “Listen and Speak”
  - Ch. 19 “Build It”

### [Course Materials and Resources](#)

### [Course Academic Standards and Indicators](#)