



**Goodheart-Willcox Publisher Correlation of
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to Tennessee Department of Education CTE Standards
Course: Entrepreneurship (5934)**

STANDARD		CORRELATING PAGES
The Role of Entrepreneurs		
1	Define the term <i>entrepreneur</i> and describe the key components of the entrepreneurial startup process (the entrepreneur, the environment, the opportunity, startup resources, and the new venture organization). Prepare an informative text to explain each component and identify the risks and rewards encountered in an entrepreneurial endeavor, highlighting the advantages and disadvantages of owning a business versus working for someone else.	Instruction: Pg. 15–16 What Is an Entrepreneur?; 54 Risk Management Evaluation, Capital Application: Pg. 22 CYU #1; 58 RYK #7; 60 CS Listening
2	Evaluate the role of entrepreneurship in the U.S. economy, and describe the expansion and growth of entrepreneurship in the current decade. Draw evidence from informational texts to examine how business cycles, economic indicators (i.e., interest rates, inflation, and unemployment) and free enterprise system characteristics such as profit motive, private property, and competition impact entrepreneurial decision making.	Instruction: Pg. 15–16 What Is an Entrepreneur?; 174–175 Economic Indicators; 177 Competition; 263 Competition; 327 Competition; 484–486 Monitor Economic Business Cycles Application: Pg. 22 CYU #2; 493 AYK #7
3	Research the backgrounds and business ventures of successful entrepreneurs to draw conclusions about the personal traits, experiences, and behaviors associated with entrepreneurship, including professional values and specific skills. Compare findings to personal strengths to assess potential for becoming a successful entrepreneur by completing an entrepreneurial characteristics assessment and self-evaluation. Using the results of the self-assessment, identify areas of strengths and weaknesses and choose characteristics to develop. Prepare a written plan to further educational attainment, develop new skills, or seek work experience to develop identified skills.	Instruction: Pg. 15–16 What Is an Entrepreneur?; 18 Values and Goals of Successful Entrepreneurs; 19 Skills of Successful Entrepreneurs; 20–22 Traits of Successful Entrepreneurs Application: Pg. 25 AYK #7–10, Teamwork; 27 Activity 1-2

4	Building on the research in Standard 3, select a well-known entrepreneur and summarize his/her strongest entrepreneurial characteristics, major business venture, and the problem the entrepreneurship sought to address with his/her venture. Analyze and cite any unique contributions to the U.S. economy or culture associated with the entrepreneur's endeavors. Make connections between information gathered during research and personal reflection from Standard 3.	Instruction: Pg. 20 Social Entrepreneurs; 56 Global Entrepreneurs; 74 Social Entrepreneurs; 94 Global Entrepreneurs; 132 Social Entrepreneurs; 161 Global Entrepreneurs; 180 Social Entrepreneurs; 211 Global Entrepreneurs; 229 Social Entrepreneurs; 273 Global Entrepreneurs; 303 Social Entrepreneurs; 322 Global Entrepreneurs; 353 Social Entrepreneurs; 370 Global Entrepreneurs; 408 Social Entrepreneurs; 427 Global Entrepreneurs; 464 Social Entrepreneurs; 488 Social Entrepreneurs; 503 Social Entrepreneurs Application: Pg. 25 AYK #8; 26 CS Reading
Entrepreneurship Potential		
5	Review news media and labor projections to identify current and projected trends in social and/or economic development, including but not limited to: web-based businesses, customer privacy, green businesses, social entrepreneurship, and more. In teams or individually, compile a list of potential ideas that have commercial potential not currently being met by existing businesses.	Instruction: Pg. 18 Green Entrepreneurs; 37 Green Entrepreneurs; 72–75 Socially Responsible Entrepreneurs; 76 Green Entrepreneurs; 90 Green Entrepreneurs; 126 Green Entrepreneurs; 158 Green Entrepreneurs; 183 Green Entrepreneurs; 206 Green Entrepreneurs; 242 Green Entrepreneurs; 254 Green Entrepreneurs; 310 Green Entrepreneurs; 328 Green Entrepreneurs; 349 Green Entrepreneurs; 374 Green Entrepreneurs; 403 Green Entrepreneurs; 437 Green Entrepreneurs; 451 Green Entrepreneurs; 478 Green Entrepreneurs; 508 Green Entrepreneurs Application: Pg. 79 AYK #7–8, 10; 81 Business Plan
6	Analyze domestic and international opportunities for entrepreneurial ventures. Use the International Trade Statistics Yearbook of the United States, or other reliable sources, to research and locate the best global markets for a given product. Identify financial export assistance programs that U.S. government agencies and investment corporations offer; prepare a mock application for assistance following procedures and requirements.	Instruction: Pg. 144–148 Franchises; 489–490 Governmental Agencies Application: Pg. 153 CYU; 165–166 RYK #2–4, 6–9
Social and Ethical Responsibility		
7	Examine different examples of business codes of ethics. Synthesize principles from the research, highlighting ethical problems typical for entrepreneurs such as conflicts of interests, bribes, and patent/copyright infringement. Create a written code of ethics for the proposed business.	Instruction: Pg. 64–71 Ethics; 204–205 Intellectual Property Application: Pg. 79 AYK #1, 3; 80 IR Business Ethics and Legal Responsibilities, CS Reading; 81 Activity 3-1, Activity 3-2
8	Explore the growth of social responsibility in capitalism by reviewing news reports and journal articles about social entrepreneurship ventures. Create an informative text to define	Instruction: Pg. 20 Social Entrepreneurs; 72–76 Social Responsibility; 74 Social Entrepreneurs; 132 Social Entrepreneurs; 180 Social Entrepreneurs; 229 Social Entrepreneurs; 303 Social Entrepreneurs; 353

	the term “conscious capitalism” and summarize how it is a growing business model for entrepreneurship.	Social Entrepreneurs; 408 Social Entrepreneurs; 464 Social Entrepreneurs; 488 Social Entrepreneurs; 503 Social Entrepreneurs Application: Pg.79 AYK #7–8; 81 Activity 3-3, Business Plan
Business Plan Development		
9	Write, review, and revise a business plan for a potential entrepreneurial endeavor. The plan should include: an executive summary, company description, vision and mission statements, industry overview, market analysis, marketing plan, operations plan, and financial plan. Use resources such as the Small Business Administration (SBA), Service Corps of Retired Executives (SCORE), chambers of commerce, business incubators, and glencoe.com to locate and critically evaluate business plan templates.	Instruction: Pg. 46 Writing and Presentation Tips; 48–49 Executive Summary; 50 Vision Statement, Mission Statement; 51–52 Market Evaluation; 52–54 Operations; 54–55 Financial Plans; 325–331 Marketing Plan Application: Pg. 58 AYK #1; 59 IR Business Plan Templates; 60 CTSOs; 61 Business Plan
10	Construct a market research project for the identified endeavor. Develop a research question, then determine, develop and conduct the appropriate research (primary research, secondary research, scientific method) to achieve the desired analysis. Summarize results of the research in recommendations in the business plan overview and market analysis.	Instruction: Pg. 45–46 Research; 50 Business Overview; 51–52 Market Evaluation; 118–119 Market Research; 119–124 Marketing Information System Application: Pg. 136–137 AYK #3–4, 6–7; 137 IR; 139 Activity 5-2
11	Develop a customer profile with a detailed description of the potential target market for the proposed business based on demographic, geographic, psychographic, and behavioral information. Assess the viability of the profile for the proposed business by determining number of customers, reachability, and desire for product. Include these findings in the business plan’s overview and market analysis section.	Instruction: Pg. 108–109 Identify the Target Market; 109–110 Geographic Segmentation; 110–113 Demographic Segmentation; 113 Psychographic Segmentation; 114–115 Behavioral Segmentation; 115–116 Customer Profile; 326–327 Target Market Application: Pg. 136 AYK #1–2; 137 Teamwork; 139 Activity 5-1
Marketing		
12	Prepare a brief outline of the proposed business’ marketing plan including pricing, promotion, and service/product planning in the development of customer relationships. Explain multiple pricing, promotions, and product selection strategies for the proposed business. Summarize how one or all of these	Instruction: Pg. 119–124 Marketing Information System; 255–259 Product Strategies; 268–270 Pricing Strategies; 270–274 Pricing Techniques; 290–292 Promoting the Business and Its Products; 320–321 What Is a Marketing Plan?; 325–331 Marketing Plan

	strategies can directly impact a customer's experience.	Application: Pg. 287 Activity 10-1, Activity 10-2, Activity 10-3, Activity 10-4; 314 AYK #2
13	Enhance the marketing plan with a proposal for attracting early adopters to the proposed product or service. Include ideas for preopening with the following objectives: establishing image, advertising methods, customer contact and interaction, generating appeal, and follow-up. Make a claim about the correct proportions of the marketing mix, supporting claim with data and evidence and addressing counterclaim(s) about alternative methods.	Instruction: Pg. 293–296 Advertising; 320–321 What Is a Marketing Plan?; 321–323 Marketing Mix Application: Pg. 333 Teamwork, IR; 335 Activity 12-1, Activity 12-2, Business Plan
Operations		
14	Compare and contrast the different ownership options for the proposed business. Identify the legal regulations required for the type of ownership selected. Prepare a sample partnership agreement or Doing Business As (DBA) document that outlines the division of assets, rights, and responsibilities of each owner.	Instruction: Pg. 154–164 Types of Business Ownership Application: Pg. 166–167 AYK #1, 4–10; 167 Teamwork, IR, CS Speaking; 169 Activity 6-2, Activity 6-3
15	Investigate channel management and distribution methods for the proposed product or service. Research possible manufacturers; study distribution considerations of the product or service, (including transportation, storage, handling, and packaging for products or staffing, training, and evaluation for services); cite justification for the channel management decisions, such as cost-saving benefits to the business' bottom line. Prepare a sample service contract with a potential vendor for first year of business.	Instruction: Pg. 203 Types of Contracts; 254–255 Protection; 275 What Is Place?; 277–279 Channel of Distribution; 280–282 Place Strategies; 340–344 Business Management; 376–377 Training; 400 Evaluate the Vendor Application: Pg. 217 Teamwork; 287 Activity 10-3; 413 AYK #9
Financials		
16	Examine startup costs, operating costs, overhead, and personal expenses by researching and developing a financial statement based on models obtained from public records or business websites. Contact local lending institutions regarding requirements for business loans and needed documentation such as personal income statement, tax records, credit reports, loan history, and personal investment. Prepare financial statements and charts and graphs for	Instruction: Pg. 230–233 Start-Up Costs; 235–238 Business Loan Application Process; 238–241 Pro Forma Financial Statements; 263 Expenses; 440 Obtain a Credit Report; 460–462 Financial Statements Application: Pg. 244 AYK #8, 10; 247 Activity 9-2, Activity 9-3, Activity 9-4, Activity 9-5; 467 AYK #7–8

	<p>the proposed business plan, including but not limited to:</p> <ul style="list-style-type: none"> a. Estimated start-up costs b. Projected Income Statement c. Projected Balance Sheet d. Cash Flow <p>Create a pro forma projection of a. – d. above. Establish length of view, i.e. first year, 3-year, 5-year timelines. Generate a breakeven analysis.</p>	
17	<p>Investigate potential sources of startup capital needed to secure financing (e.g. equity financing, personal savings, angel investors, partnerships, venture capitalists, and debt financing) and list advantages and disadvantages of each. Visit or research local banks, entrepreneurship centers, or incubators to determine the most common reasons investors decline to invest in order to ensure business plan addresses typical concerns.</p>	<p>Instruction: Pg. 54 Capital; 151 Capital Investment; 156–160 Partnership; 224–230 Start-Up Capital</p> <p>Application: Pg. 244 AYK #2–3; 246 CTSOs; 247 Activity 9-1</p>
18	<p>Prepare a “pitch” to explain the business to a potential investor, including breakdown of necessary financing and requested terms. Justify requested funding, using financial figures with appropriate data and evidence from coursework. Evaluate potential financing offers that may be different from requested terms. Based on the evaluation, choose to either accept or not accept the proposal. For example, based on startup costs needed and future valuation, pitch a request for \$100,000 to a potential investor in return for a 25% stake in the proposed business. Then evaluate whether or not to accept a counteroffer of a proposed \$100,000 for a 50% stake.</p>	<p>Instruction: Pg. 230–233 Start-Up Costs; 460–462 Financial Statements</p> <p>Application: Pg. 244 AYK #6, 10; 247 Building Your Business Plan</p>