

Goodheart-Willcox Publisher		
Correlation of <i>ENTREPRENEURSHIP</i> 2e ©2018		
to the Texas Essential Knowledge and Skills (TEKS)		
Course: Entrepreneurship (MLC 9553)		
STANDARD		CORRELATING PAGES
Standard (1) The student demonstrates professional standards/employability skills as required by business industry. The student is expected to:		
(A)	communicate effectively with others using speaking, listening, and writing skills;	
	(i) communicate effectively with others using speaking skills;	Narrative: Pg. 346 Interpersonal Skills; Pg. 354 Speaking Activity: Pg. 358 Apply Your Knowledge #2, 6, 9
	(ii) communicate effectively with others using listening skills;	Narrative: Pg. 346 Interpersonal Skills; Pg. 355 Listening Activity: Pg. 358 Apply Your Knowledge #2, 9; Pg. 359 Communication Skills: Listening
	(iii) communicate effectively with others using writing skills;	Narrative: Pg. 46 Writing and Presentation Tips; Pg. 356 Writing Activity: Pg. 358 Apply Your Knowledge #2, 5; Pg. 359 Communication Skills: Writing
(B) (i)	demonstrate collaboration skills through teamwork;	Narrative: Pg. 346–347 Team Building Activity: Pg. 218 Event Prep/CTSOs: Team Presentations; Pg. 358 Apply Your Knowledge #2; Pg. 359 Teamwork; Pg. 389 Teamwork
(C)	demonstrate professionalism by conducting oneself in a manner appropriate for the profession and work place;	
	(i) demonstrate professionalism by conducting oneself in a manner appropriate for the profession;	Narrative: Pg. 12 paragraph 1; Pg. 18 Aptitudes and Attitudes of Successful Entrepreneurs; Pg. 350–353 Effective Managers Activity: Pg. 25 Apply Your Knowledge #8; Pg. 358 Apply Your Knowledge #9
	(ii) demonstrate professionalism by conducting oneself in a manner appropriate for the work place;	Narrative: Pg. 12 paragraph 1; Pg. 18 Aptitudes and Attitudes of Successful Entrepreneurs; Pg. 350–353 Effective Managers Activity: Pg. 25 Apply Your Knowledge #8; Pg. 358 Apply Your Knowledge #9
(D) (i)	demonstrate a positive, productive work ethic by performing assigned tasks as directed;	Narrative: Pg. 11–12 Attitude; Pg. 350–353 Effective Managers Activity: Pg. 25 Apply Your Knowledge #8; Pg. 27 Building Your Business Plan: Activity 1-2 Self-Assessment; Pg. 358 Apply Your Knowledge #9
(E)	demonstrate integrity by choosing the ethical course of action and complying with all applicable rules, laws, and regulations;	
	(i) demonstrate integrity by choosing the ethical course of action;	Narrative: Pg. 64–66 Ethics; Pg. 66–71 Ethical Issues Activity: Pg. 79 Apply Your Knowledge #4; Pg. 79 Teamwork; Pg. 80 Event Prep/CTSOs: Ethics
	(ii) demonstrate integrity by complying with all applicable rules;	Narrative: Pg. 64–66 Ethics; Pg. 66–71 Ethical Issues Activity: Pg. 79 Apply Your Knowledge #4; Pg. 79 Teamwork; Pg. 80 Event Prep/CTSOs: Ethics
	(iii) demonstrate integrity by complying with all applicable laws;	Narrative: Pg. 64 Ethics; Pg. 66–71 Ethical Issues Activity: Pg. 79 Apply Your Knowledge #4; Pg. 79

			Teamwork; Pg. 80 Event Prep/CTSOs: Ethics
	(iv)	demonstrate integrity by complying with all applicable regulations;	Narrative: Pg. 64 Ethics; Pg. 66–71 Ethical Issues Activity: Pg. 79 Apply Your Knowledge #4; Pg. 79 Teamwork; Pg. 80 Event Prep/CTSOs: Ethics
(F) (i)		demonstrate time-management skills such as prioritizing tasks, following schedules, and tending to goal-relevant activities in a way that use time wisely and optimize efficiency and results; and	Narrative: Pg. 190 paragraphs 2–3; Pg. 329 Timeline; Pg. 345 Skills Activity: Pg. 359 Internet Research: Personal Information Management (PIM); Pg. 359 Communication Skills: Writing
(G) (i)		demonstrate leadership skills by participating in career and technical education student organizations.	Narrative: Pg. 9 Career and Technical Student Organizations Activity: Pg. 14 Check Your Understanding #1; Pg. 24 Review Your Knowledge #2; Pg. 26 Even Prep/CTSOs: Student Organizations; Pg. 80 Even Prep/CTSOs: Ethics
Standard (2) The student demonstrates an understanding of entrepreneurship and the entrepreneurial way of life. The student is expected to:			
(A)		clarify the terms entrepreneurship and entrepreneur;	
	(i)	clarify the term entrepreneurship;	Narrative: Pg. 16 first full paragraph; Pg. 20 paragraph 3 Activity: Pg. 22 Check Your Understanding #1, 4; Pg. 25 Apply Your Knowledge #4
	(ii)	clarify the terms entrepreneur;	Narrative: Pg. 15 What Is an Entrepreneur?; Pg. 16–18 Who Can Be an Entrepreneur? Activity: Pg. 22 Check Your Understanding #1; Pg. 24 Review Your Knowledge #7, 8
(B) (i)		define small business; and	Narrative: Pg. 31 paragraph 2 Activity: Pg. 43 Build Your Vocabulary; Pg. 59 Apply Your Knowledge #6; Pg. 59 Teamwork; Pg. 61 Building Your Business Plan
(C)		analyze the advantages and disadvantages of entrepreneurship.	
	(i)	analyze the advantages of entrepreneurship.	Narrative: Pg. 40 Rewards and Risks of Being an Entrepreneur Activity: Pg. 58 Review Your Knowledge #7; Pg. 58 Apply Your Knowledge #4; Pg. 60 Communication Skills: Speaking; Pg. 61 Building Your Business Plan
	(ii)	analyze the disadvantages of entrepreneurship.	Narrative: Pg. 40–41 Rewards and Risks of Being an Entrepreneur Activity: Pg. 58 Review Your Knowledge #7; Pg. 58 Apply Your Knowledge #4; Pg. 60 Communication Skills: Speaking; Pg. 61 Building Your Business Plan
Standard (3) The student visits local businesses and franchises to investigate business opportunities. The student is expected to:			
(A)		identify and analyze the four functions of a small business; and	
	(i)	identify the four functions of a small business;	Narrative: Pg 31–32 Production, Finance, Marketing, Management Activity: Pg. 43 Build Your Vocabulary; Pg. 58 Review Your Knowledge #1, 6; Pg. 59 Teamwork
	(ii)	analyze the four functions of a small business; and	Narrative: Pg 31–32 Production, Finance, Marketing, Management Activity: Pg. 43 Build Your Vocabulary; Pg. 58 Review Your Knowledge #1, 6; Pg. 59 Teamwork
(B) (i)		evaluate the issues involved with starting a business, taking over a business, or expanding an existing business.	Narrative: Pg. 142–152 Section 6.1 Start Your Business Activity: Pg. 165 Review Your Knowledge #5; Pg. 167 Apply Your Knowledge #9, 10; Pg. 167 Teamwork
Standard (4) The student identifies the importance of a well-written business plan. The student is expected to:			
(A)		identify the need for and the characteristics of a well-orchestrated business plan;	
	(i)	identify the need for a well-orchestrated business	Narrative: Pg. 44–46 Build the Plan

		plan;	Activity: Pg. 58 Review Your Knowledge #8; Pg. 58 Apply Your Knowledge #1; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan
	(ii)	identify the characteristics of a well-orchestrated business plan;	Narrative: Pg. 44–46 Build the Plan Activity: Pg. 58 Review Your Knowledge #8; Pg. 58 Apply Your Knowledge #1; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan
(B)	research business plans outlines, resources, and templates; and		
	(i)	research business plan outlines;	Narrative: Pg. 44–46 Build the Plan; Pg. 47–55 Sections of the Business Plan Activity: Pg. 59 Internet Research: Business Plan Templates; Pg. 59 Internet Research: Business Plan Resources; Pg. 61 Building Your Business Plan
	(ii)	research business plan resources;	Narrative: Pg. 44–46 Build the Plan; Pg. 47–55 Sections of the Business Plan Activity: Pg. 59 Internet Research: Business Plan Templates; Pg. 59 Internet Research: Business Plan Resources; Pg. 61 Building Your Business Plan
	(iii)	research business plans templates; and	Narrative: Pg. 44–46 Build the Plan; Pg. 47–55 Sections of the Business Plan Activity: Pg. 59 Internet Research: Business Plan Templates; Pg. 59 Internet Research: Business Plan Resources; Pg. 61 Building Your Business Plan
(C)	create and present a well-orchestrated business plan and critically explain the contents.		
	(i)	create a well-orchestrated business plan.	Narrative: Pg. 47–55 Sections of the Business Plan Activity: Pg. 58 Apply Your Knowledge #1; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan; Pg. 515 Building Your Business Plan
	(ii)	present a well-orchestrated business plan.	Narrative: Pg. 46 Writing and Presentation Tips Activity: Pg. 56 Check Your Understanding #1; Pg. 58 Apply Your Knowledge #1; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan
	(iii)	critically explain the contents [of a well-orchestrated business plan].	Narrative: Pg. 47–55 Sections of the Business Plan Activity: Pg. 58 Apply Your Knowledge #1; Pg. 59 Apply Your Knowledge #8; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan
Standard (5) The student explains the goal of a business and its unique proposition. The student is expected to:			
(A)	describe the nature of a business and list the marketplace needs that it satisfies;		
	(i)	describe the nature of a business;	Narrative: Pg. 50 Business Overview Activity: Pg. 56 Build Your Vocabulary; Pg. 59 Apply Your Knowledge #6; Pg. 60 Event Prep/CTSOs: Written Business Plan; Pg. 61 Building Your Business Plan
	(ii)	list the marketplace needs that [a business] satisfies;	Narrative: Pg. 33 Recognition of Marketplace Needs and Wants Activity: Pg. 43 Check Your Understanding #1; Pg. 43 Build Your Vocabulary; Pg. 59 Apply Your Knowledge #6, 9
(B)	explain how a business's products and services meet the needs of the market;		
	(i)	explain how a business's products meet the needs of the market;	Narrative: Pg. 33 Recognition of Marketplace Needs and Wants Activity: Pg. 43 Check Your Understanding #1; Pg. 43 Build Your Vocabulary; Pg. 59 Apply Your Knowledge #6, 9
	(ii)	explain how a business's services meet the needs of	Narrative: Pg. 33 Recognition of Marketplace Needs

		the market;	and Wants Activity: Pg. 43 Check Your Understanding #1; Pg. 43 Build Your Vocabulary; Pg. 59 Apply Your Knowledge #6, 9
(C) (i)	list the specific consumers, organizations or businesses that a company targets or will target;		Narrative: Pg. 108–116 Section 5.1 Target Market Activity: Pg. 136 Apply Your Knowledge #2, 5; Pg. 137 Teamwork; Pg. 139 Building Your Business Plan: Activity 5-1 Target Market
(D) (i)	explain the competitive advantages that will make a business successful; and		Narrative: Pg. 118–129 Section 5.2 Do the Research Activity: Pg. 134 Check Your Understanding #3, 4; Pg. 137 Apply Your Knowledge #9; Pg. 139 Building Your Business Plan: Activity 5-3 Competitive Analysis
(E) (i)	create a well-orchestrated company description.		Narrative: Pg. 49–51 Business Description Activity: Pg. 58 Apply Your Knowledge #1; Pg. 59 Apply Your Knowledge #6, 7; Pg. 61 Building Your Business Plan
Standard (6) The student explains and demonstrates how to meet the needs of a growing organization. The student is expected to:			
(A)	describe the role of operations and organization in the growing business; and		
	(i)	describe the role of operations in the growing business;	Narrative: Pg. 52–54 Operations; Pg. 475–476 Concept of Growing a Business Activity: Pg. 59 Apply Your Knowledge #10; Pg. 494 Internet Research: Comparing Growth Strategies; Pg. 495 Building Your Business Plan: Activity 18-1 Growth Strategies
	(ii)	describe the role of organization in the growing business; and	Narrative: Pg. 52–54 Operations; Pg. 475–476 Concept of Growing a Business Activity: Pg. 59 Apply Your Knowledge #10; Pg. 494 Internet Research: Comparing Growth Strategies; Pg. 495 Building Your Business Plan: Activity 18-1 Growth Strategies
(B) (i)	create an organizational chart that defines the structure of a company.		Narrative: Pg. 52–54 Operations; Pg. 343 Organize Activity: Pg. 59 Apply Your Knowledge #10; Pg. 357 Review Your Knowledge #2; Pg. 361 Building Your Business Plan: Activity 13-1 Organizational Chart
Standard (7) The student explains investment and financial resources to achieve business goals and objectives. The student is expected to:			
(A)	determine the financial plan, including financial requirements and sources of financing;		
	(i)	determine the financial plan, including financial requirements;	Narrative: Pg. 230–233 Start-Up Costs Activity: Pg. 234 Check Your Understanding #5; Pg. 244 Apply Your Knowledge #8, 9; Pg. 246 Event Prep/CTSOs: Business Financial Plan
	(ii)	determine the financial plan, including sources of financing;	Narrative: Pg. 244–230 Start-Up Capital Activity: Pg. 244 Apply Your Knowledge #2, 3, 8; Pg. 247 Building Your Business Plan: Activity 9-1 Sources of Funding
(B)	explain the idea of a growth strategy, including horizontal and vertical growth strategies; and		
	(i)	explain the idea of a growth strategy, including horizontal growth strategies;	Narrative: Pg. 477 Organic Growth; Pg. 479–480 Market Development Activity: Pg. 492 Review Your Knowledge #3; Pg. 493 Apply Your Knowledge #3; Pg. 494 Internet Research: Comparing Growth Strategies
	(ii)	explain the idea of a growth strategy, including vertical growth strategies; and	Narrative: Pg. 477 Organic Growth; Pg. 477–479 Market Penetration Activity: Pg. 492 Review Your Knowledge #2; Pg. 493 Apply Your Knowledge #2; Pg. 494 Internet Research: Comparing Growth Strategies
(C)	explain the idea of an exit strategy, including selling the business, going public, and liquidating the business.		

	(i)	explain the idea of an exit strategy, including selling the business.	Narrative: Pg. 501–502 Sell the Company; Pg. 502–503 Initiate an Employee Buyout Activity: Pg. 505 Check Your Understanding #2, 3; Pg. 513 Apply Your Knowledge #6
	(ii)	explain the idea of an exit strategy, including going public.	Narrative: Pg. 501 Harvest Strategies; Pg. 503 Take the Company Public Activity: Pg. 513 Apply Your Knowledge #4; Pg. 514 Communication Skills: Writing
	(iii)	explain the idea of an exit strategy, including liquidating the business.	Narrative: Pg. 504 Liquidate the Business Activity: Pg. 505 Check Your Understanding #5; Pg. 505 Build Your Vocabulary; Pg. 513 Apply Your Knowledge #7, 8
Standard (8) The student demonstrates and explains financial and accounting terms and forms. The student is expected to:			
(A)	explain and define basic accounting functions and terms, including assets and types of assets, cash, accounts receivable, fixed, liquid, illiquid, and inventory goods on hand;		
	(i)	explain basic accounting functions;	Narrative: Pg. 450–454 Accounting Basics Activity: Pg. 459 Check Your Understanding #1; Pg. 466 Review Your Knowledge #1; Pg. 467 Apply Your Knowledge #8, 9
	(ii)	define basic accounting functions;	Narrative: Pg. 450–454 Accounting Basics Activity: Pg. 459 Check Your Understanding #1; Pg. 466 Review Your Knowledge #1; Pg. 467 Apply Your Knowledge #8, 9
	(iii)	explain basic accounting terms, including assets;	Narrative: Pg. 240–241 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(iv)	explain basic accounting terms, including types of assets;	Narrative: Pg. 240–241 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(v)	explain basic accounting terms, including cash;	Narrative: Pg. 240–241 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(vi)	explain basic accounting terms, including accounts receivable;	Narrative: Pg. 241 “Accounts receivable is money...” Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(vii)	explain basic accounting terms, including fixed;	Narrative: Pg. 240–241 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(viii)	explain basic accounting terms, including liquid	Narrative: Pg. 241 “Liquid assets are items...” Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(ix)	explain basic accounting terms, including illiquid	Narrative: Pg. 241 “Illiquid assets are items...” Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(x)	explain basic accounting terms, including inventory goods on hand;	Narrative: Pg. 230–233 Start-Up Costs; Pg. 395 Identify Inventory Needs Activity: Pg. 245 Teamwork; Pg. 412 Review Your Knowledge #2, 3
	(xi)	define basic accounting terms, including assets;	Narrative: Pg. 240 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242

			Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xii)	define basic accounting terms, including types of assets;	Narrative: Pg. 240 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xiii)	define basic accounting terms, including cash;	Narrative: Pg. 240 first full paragraph Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xiv)	define basic accounting terms, including accounts receivable;	Narrative: Pg. 241 "Accounts receivable is money..." Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xv)	define basic accounting terms, including fixed;	Narrative: Pg. 240–241 paragraph 4 Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xvi)	define basic accounting terms, including liquid;	Narrative: Pg. 241 "Liquid assets are items..." Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xvii)	define basic accounting terms, including illiquid;	Narrative: Pg. 241 "Illiquid assets are items..." Activity: Pg. 242 Check Your Understanding #4; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #1; Pg. 245 Teamwork
	(xviii)	define basic accounting terms, including inventory goods on hand;	Narrative: Pg. 230–233 Start-Up Costs; Pg. 394 Purchasing Inventory Activity: Pg. 245 Teamwork; Pg. 413 Apply Your Knowledge #1, 10
(B)	identify liabilities and types of liabilities such as accounts payable, long-term debt, and short-term debt;		
	(i)	identify liabilities;	Narrative: Pg. 242 paragraph 1 Activity: Pg. 242 Check Your Understanding #5; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #10; Pg. 245 Teamwork
	(ii)	identify types of liabilities;	Narrative: Pg. 242 paragraph 1; Pg. 461 Balance Sheet Activity: Pg. 242 Check Your Understanding #5; Pg. 242 Build Your Vocabulary; Pg. 244 Apply Your Knowledge #10
(C) (i)	calculate owner's equity or net worth;		Narrative: Pg. 242 paragraph 2; Pg. 463 Balance Sheet Activity: Pg. 242 Check Your Understanding #5; Pg. 244 Apply Your Knowledge #10; Pg. 467 Apply Your Knowledge #8
(D) (i)	evaluate a balance sheet understanding the balance sheet equation ($A = L + OE$)		Narrative: Pg. 242 paragraph 2; Pg. 462–465 Financial Statement Analysis Activity: Pg. 242 Check Your Understanding #5; Pg. 244 Apply Your Knowledge #10; Pg. 467 Apply Your Knowledge #8
(E) (i)	analyze profit and loss statement;		Narrative: Pg. 240 Pro Forma Income Statement; Pg. 462–465 Financial Statement Analysis Activity: Pg. 244 Review Your Knowledge #8, 10; Pg. 467 Apply Your Knowledge #8
(F)	evaluate revenues and types of revenues;		
	(i)	evaluate revenues;	Narrative: Pg. 240 Pro Forma Income Statement Activity: Pg. 244 Review Your Knowledge #8; Pg. 245 Internet Research: Business Revenues; Pg. 467 Apply Your Knowledge #7, 8

	(ii)	Evaluate types of revenues;	Narrative: Pg. 240 Pro Forma Income Statement; Pg. 454–456 Daily Transactions; Pg. 465 Income Statement Activity; Pg. 245 Internet Research: Business Revenues; Pg. 467 Apply Your Knowledge #7
(G)	determine expenses and types of expenses;		
	(i)	determine expenses;	Narrative: Pg. 30 Business Basics; Pg. 231 Operating Expenses Activity: Pg. 245 Internet Research: Business Expenses; Pg. 467 Apply Your Knowledge #7, 8
	(ii)	determine types of expenses;	Narrative: Pg. 30 Business Basics; Pg. 231 Operating Expenses Activity: Pg. 245 Internet Research: Business Expenses; Pg. 467 Apply Your Knowledge #7, 8
(H)	analyze alternative accounting and internal accounting controls;		
	(i)	analyze alternative accounting;	Narrative: Pg. 452 Establish the Accounting Method Activity: Pg. 459 Check Your Understanding #2; Pg. 466 Review Your Knowledge #2, 3; Pg. 467 Apply Your Knowledge #2
	(ii)	analyze internal accounting controls;	Narrative: Pg. 452 Establish the Accounting Method Activity: Pg. 459 Check Your Understanding #2; Pg. 466 Review Your Knowledge #2, 3; Pg. 467 Apply Your Knowledge #2
(I)	discuss the importance of budgeting and cash flow;		
	(i)	discuss the importance of budgeting;	Narrative: Pg. 32 paragraph 2; Pg. 240 first full paragraph; Pg. 330 Budget Activity: Pg. 58 Review Your Knowledge #2; Pg. 244 Review Your Knowledge #7
	(ii)	discuss the importance of cash flow;	Narrative: Pg. 239–240 Pro Forma Cash Flow Statement; Pg. 435 Types of Credit Risks, last paragraph; Pg. 441 Manage Accounts Receivable Activity: Pg. 277 Review Your Knowledge #7; Pg. 445 Apply Your Knowledge #9
(J)	use common accounting forms to demonstrate an understanding of their functions and results;		
	(i)	use common accounting forms to demonstrate an understanding of their functions;	Narrative: Pg. 238–242 Pro Forma Financial Statements; Pg. 460–462 Financial Statements Activity: Pg. 247 Building Your Business Plan: Activity 9-3 Pro Forma Balance Sheet; Pg. 467 Apply Your Knowledge #7, 8
	(ii)	use common accounting forms to demonstrate an understanding of their results;	Narrative: Pg. 238–242 Pro Forma Financial Statements; Pg. 460–462 Financial Statements Activity: Pg. 247 Building Your Business Plan: Activity 9-3 Pro Forma Balance Sheet; Pg. 467 Apply Your Knowledge #7, 8
(K)	analyze impact of specialization and division of labor on productivity;		
	(i)	analyze impact of specialization on productivity;	Narrative: Pg. 190 paragraph 3; Pg. 402 Inventory Management Activity: Pg. 193 Build Your Vocabulary; Pg. 195–196 Internet Research: Specialization and Division of Labor
	(ii)	analyze impact of division of labor on productivity;	Narrative: Pg. 190 paragraph 2 Pg. 402 Inventory Management Activity: Pg. 193 Build Your Vocabulary; Pg. 195–196 Internet Research: Specialization and Division of Labor
(L) (i)	explain the impact of the law of diminishing returns; and		Narrative: Pg. 190 paragraph 4 Activity: Pg. 193 Build Your Vocabulary; Pg. 196 Internet Research: Law of Diminishing Returns
(M) (i)	create projected financial statements.		Narrative: Pg. 238–242 Pro Forma Financial Statements Activity: Pg. 242 Check Your Understanding #2; Pg. 247

		Building Your Business Plan: Activity 9-3 Pro Forma Balance Sheet; Pg. 247 Building Your Business Plan: Activity 9-4 Pro Forma Cash Flow Statement; Pg. 247 Building Your Business Plan: Activity 9-5 Pro Forma Financial Income Statement
Standard (9) The student knows the effects of credit on price and profit. The student is expected to:		
(A) (i)	identify types of consumer credit;	Narrative: Pg. 436–437 Consumer Credit Activity: Pg. 442 Check Your Understanding #4; Pg. 442 Build Your Vocabulary; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
(B) (i)	recommend types of consumer credit a business might offer;	Narrative: Pg. 436–437 Consumer Credit Activity: Pg. 442 Check Your Understanding #4; Pg. 442 Build Your Vocabulary; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
(C)	explain risks and benefits to entrepreneurs when accepting and extending credit; and	
	(i)	explain risks to entrepreneurs when accepting credit; Narrative: Pg. 435 paragraph 3; Pg. 438 Risks; Pg. 438–439 Costs of Credit Activity: Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
	(ii)	explain risks to entrepreneurs when extending credit; Narrative: Pg. 437 Trade Credit; Pg. 438 Risks Activity: Pg. 442 Check Your Understanding #4, 5; Pg. 445 Teamwork
	(iii)	explain benefits to entrepreneurs when accepting credit; Narrative: Pg. 436 first full paragraph; Pg. 438 Rewards Activity: Pg. 442 Check Your Understanding #4; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
	(iv)	explain benefits to entrepreneurs when extending credit; and Narrative: Pg. 436 first full paragraph; Pg. 438 Rewards Activity: Pg. 442 Check Your Understanding #4; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
(D)	describe how credit affects profit and the negotiated prices.	
	(i)	describe how credit affects profit. Narrative: Pg. 438–439 Costs of Credit; Pg. 441 Manage Accounts Receivable Activity: Pg. 442 Check Your Understanding #4; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
	(ii)	describe how credit affects the negotiated price. Narrative: Pg. 399–400 Pay the Invoice; Pg. 436–437 Consumer Credit; Pg. 437 Trade Credit Activity: Pg. 401 Check Your Understanding #2; Pg. 444 Review Your Knowledge #6
Standard (10) The student understands the importance of product management and how it meets the needs of the customer. The student is expected to:		
(A) (i)	explain product management;	Narrative: Pg. 253 paragraph 2 Activity: Pg. 260 Check Your Understanding #2; Pg. 284 Apply Your Knowledge #1, 2; Pg. 285 Apply Your Knowledge #3
(B) (i)	describe supply chain management; and	Narrative: Pg. 276 paragraph 2 Activity: Pg. 282 Build Your Vocabulary; Pg. 284 Review Your Knowledge #9; Pg. 285 Apply Your Knowledge #9; Pg. 287 Building Your Business Plan: Activity 10-3 Place
(C)	create product-mix strategies, including branding elements and extended product features to meet customer needs.	
	(i)	create product-mix strategies, including branding elements. Narrative: Pg. 255–256 Branding; Pg. 321 Product Decisions Activity: Pg. 260 Build Your Vocabulary; Pg. 284 Review Your Knowledge #2; Pg. 284 Apply Your Knowledge #2
	(ii)	create product-mix strategies, including extended product features to meet customer needs. Narrative: Pg. 254 paragraph 2; Pg. 321 Product Decisions

			Activity: Pg. 260 Check Your Understanding #3; Pg. 285 Apply Your Knowledge #3; Pg. 287 Building Your Business Plan: Activity 10-1 Product
Standard (11) The student knows that pricing has policies, objectives, and strategies. The student is expected to:			
(A)	develop and analyze the pricing objectives;		
	(i)	develop pricing objectives;	Narrative: Pg. 265–268 Pricing Objectives; Pg. 321 Price Decisions Activity: Pg. 284 Review Your Knowledge #7; Pg. 285 Apply Your Knowledge #5; Pg. 287 Building Your Business Plan: Activity 10-2 Price
	(ii)	analyze pricing objectives;	Narrative: Pg. 265–268 Pricing Objectives; Pg. 321 Price Decisions Activity: Pg. 285 Apply Your Knowledge #5; Pg. 287 Building Your Business Plan: Activity 10-2 Price; Pg. 333 Review Your Knowledge #8
(B) (i)	compare and contrast pricing policies for an entrepreneurial venture; and		Narrative: Pg. 263 Pricing Factors; Pg. 265–268 Pricing Objectives; Pg. 321 Price Decisions Activity: Pg. 284 Review Your Knowledge #8; Pg. 287 Building Your Business Plan: Activity 10-2 Price
(C) (i)	recommend appropriate pricing strategies.		Narrative: Pg. 268 Pricing Strategies; Pg. 321 Price Decisions Activity: Pg. 284 Review Your Knowledge #8; Pg. 285 Apply Your Knowledge #7; Pg. 287 Building Your Business Plan: Activity 10-2 Price
Standard (12) The student knows the importance of managing the pricing structure. The student is expected to:			
(A) (i)	communicate the differences among pricing structures for goods, services, and ideas;		Narrative: Pg. 268–270 Pricing Strategies; Pg. 274 Prices; Pg. 321 Price Decisions Activity: Pg. 285 Internet Research: Pricing Structures; Pg. 287 Building Your Business Plan: Activity 10-2 Price
(B) (i)	develop a pricing structure for an entrepreneurial venture; and		Narrative: Pg. 268–270 Pricing Strategies; Pg. 321 Price Decisions Activity: Pg. 285 Internet Research: Pricing Structures; Pg. 287 Building Your Business Plan: Activity 10-2 Price; Pg. 333 Review Your Knowledge #8
(C)	demonstrate how to calculate prices, markups, and discounts.		
	(i)	demonstrate how to calculate prices.	Narrative: Pg. 268–270 Pricing Strategies; Pg. 270 Pricing Techniques Activity: Pg. 285 Apply Your Knowledge #7, 10; Pg. 287 Building Your Business Plan: Activity 10-2 Price
	(ii)	demonstrate how to calculate markups.	Narrative: Pg. 269 paragraph 1–3; Pg. 321 Price Decisions Activity: Pg. 285 Apply Your Knowledge #10; Pg. 287 Building Your Business Plan: Activity 10-2 Price; Pg. 291 Build Your Vocabulary
	(iii)	demonstrate how to calculate discounts.	Narrative: Pg. 272 Discount Pricing; Pg. 437 Trade Credit Activity: Pg. 285 Apply Your Knowledge #10; Pg. 287 Building Your Business Plan: Activity 10-2 Price; PG. 444 Review Your Knowledge #6
Standard (13) The student knows elements and processes of product planning. The student is expected to:			
(A)	explain the nature and scope of product planning;		
	(i)	explain the nature of product planning;	Narrative: Pg. 255–259 Product Strategies; Pg. 321 Price Decisions Activity: Pg. 260 Check Your Understanding #4; Pg. 284 Review Your Knowledge #3; Pg. 285 Apply Your Knowledge #4
	(ii)	explain the scope of product planning;	Narrative: Pg. 255–259 Product Strategies

			Activity: Pg. 260 Check Your Understanding #3, 4; Pg. 284 Review Your Knowledge #3; Pg. 285 Apply Your Knowledge #4
(B) (i)	define the term product mix; and		Narrative: Pg. 252 What is Product? Activity: Pg. 260 Check Your Understanding #1, 3; Pg. 260 Build Your Vocabulary; Pg. 284 Apply Your Knowledge #1
(C) (i)	identify stages of the product life cycle for business products.		Narrative: Pg. 258–259 Product Review; Pg. 264–265 Product Life Cycle Activity: Pg. 260 Check Your Understanding #5; Pg. 284 Review Your Knowledge #6; Pg. 285 Teamwork
Standard (14) The student knows the process for development, implementation, and evaluation of a marketing plan. The student is expected to:			
(A) (i)	explain how market penetration strategies contribute to successful marketing;		Narrative: Pg. 291 end of the paragraph; Pg. 330–331 Metrics; Pg. 477–479 Market Penetration Activity: Pg. 314 Apply Your Knowledge #10; Pg. 333 Apply Your Knowledge #9
(B) (i)	apply evaluation strategies to determine the effectiveness of market penetration strategies;		Narrative: Pg. 291 end of the paragraph; Pg. 330–331 Metrics; Pg. 477–479 Market Penetration Activity: Pg. 314 Apply Your Knowledge #10; Pg. 333 Apply Your Knowledge #9
(C) (i)	illustrate the concept of promotional mix;		Narrative: Pg. 292–304 Promotional Mix; Pg. 322–323 Promotion Decisions Activity: Pg. 305 Check Your Understanding #1, 4; Pg. 317 Building Your Business Plan: Activity 11-2 Promotional Mix
(D) (i)	use appropriate technology to create promotional materials;		Narrative: Pg. 298–302 Electronic Promotion Activity: Pg. 314 Apply Your Knowledge #6, 7, 8, 9
(E) (i)	apply evaluation strategies to determine promotional campaign effectiveness;		Narrative: Pg. 291–292 Beginning with “Metrics are standards...” on pg. 291 through the first paragraph and bulleted list on pg. 292; Pg. 330–331 Metrics; Pg. 477–479 Market Penetration Activity: Pg. 314 Apply Your Knowledge #10; Pg. 333 Apply Your Knowledge #9
(F) (i)	describe the development of a sales force; and		Narrative: Pg. 306–307 Developing a Sales Force; Pg. 376–385 Section 14.2 Develop the Staff Activity: Pg. 314 Review Your Knowledge #6; Pg. 389 Apply Your Knowledge #7, 8
(G) (i)	apply evaluation strategies to determine the effectiveness of sales activities.		Narrative: Pg. 306–307 Sales Goals; Pg. 311 Close the Sale Activity: Pg. 314 Apply Your Knowledge #7, 10; Pg. 316 Communication Skills: Writing
Standard (15) The student knows that purchasing usually occurs in a continuous cycle. The student is expected to:			
(A)	demonstrate the process of selecting suppliers and sources; and		
	(i)	demonstrate the process of selecting suppliers;	Narrative: Pg. 395–397 Identify Vendors, Select the Vendor Activity: Pg. 413 Apply Your Knowledge #3, 9; Pg. 414 Internet Research: Purchasing Inventory; Pg. 415 Building Your Business Plan: Activity 15-2 Vendor Selection
	(ii)	demonstrate the process of selecting sources; and	Narrative: Pg. 395–397 Identify Vendors, Select the Vendor Activity: Pg. 413 Apply Your Knowledge #3, 9; Pg. 414 Internet Research: Purchasing Inventory; Pg. 415 Building Your Business Plan: Activity 15-2 Vendor Selection
(B)	analyze and discuss selection of goods and services based on operational needs.		

	(i)	analyze selection of goods based on operational needs.	Narrative: Pg. 36–38 Economics of Creating Product; Pg. 397 Quality and Value; Pg. 397–398 Economies of Scale Activity: Pg. 413 Apply Your Knowledge #7, 9
	(ii)	analyze the selection of services based on operational needs.	Narrative: Pg. 36–38 Economics of Creating Product; Pg. 397 Quality and Value; Pg. 397–398 Economies of Scale Activity: Pg. 413 Apply Your Knowledge #7, 9
	(iii)	discuss selection of goods based on operational needs.	Narrative: Pg. 36–38 Economics of Creating Product; Pg. 397 Quality and Value; Pg. 397–398 Economies of Scale Activity: Pg. 413 Apply Your Knowledge #7, 9
	(iv)	discuss the selection of services based on operational needs.	Narrative: Pg. 36–38 Economics of Creating Product; Pg. 397 Quality and Value; Pg. 397–398 Economies of Scale Activity: Pg. 413 Apply Your Knowledge #7, 9
Standard (16) The student knows that entrepreneurial risk is the possibility of loss or failure. The student is expected to:			
(A)	(i)	categorize business risks such as human, natural, and economic;	Narrative: Pg. 419–424 Types of Risks Activity: Pg. 444 Apply Your Knowledge #1, 2, 3, 4
(B)	classify business risks as pure or speculative, controllable or uncontrollable, and insurable or uninsurable;		
	(i)	classify business risks as pure or speculative;	Narrative: Pg. 418–419 Plan for Risk Activity: Pg. 444 Review Your Knowledge #3; Pg. 444 Apply Your Knowledge #1, 6; Pg. 447 Building Your Business Plan: Activity 16-1 Risk Management Plan
	(ii)	classify business risks as controllable or uncontrollable;	Narrative: Pg. 418–419 Plan for Risk Activity: Pg. 444 Apply Your Knowledge #1, 2, 3, 4
	(iii)	classify business risks as insurable or uninsurable;	Narrative: Pg. 419–424 Types of Risks; Pg. 430–432 Transfer the Risk Activity: Pg. 424 Check Your Understanding #3; Pg. 444 Apply Your Knowledge #6; Pg. 447 Building Your Business Plan: Activity 16-1 Risk Management Plan
(C)	explain security precautions as well as health, safety, and worker welfare regulations; and		
	(i)	explain security precautions;	Narrative: Pg. 380–383 Workplace Safety; Pg. 426–429 Human Risk Activity: Pg. 389 Communication Skills: Writing; Pg. 444 Apply Your Knowledge #7; Pg. 445 Apply Your Knowledge #8
	(ii)	explain health regulations;	Narrative: Pg. 210–211 Health-and-Safety Laws Activity: Pg. 214 Check Your Understanding #3; pg. 214 Build Your Vocabulary; Pg. 216 Review Your Knowledge #6; Pg. 217 Internet Research: Health and Safety Regulations
	(iii)	explain safety regulations;	Narrative: Pg. 210–211 Health-and-Safety Laws; Pg. 380–383 Workplace Safety Activity: Pg. 214 Check Your Understanding #3; Pg. 217 Internet Research: Health and Safety Regulations; Pg. 389 Communication Skills: Writing
	(iv)	explain worker welfare regulations; and	Narrative: Pg. 211 last paragraph Activity: Pg. 214 Check Your Understanding #3; Pg. 216 Review Your Knowledge #6; Pg. 217 Internet Research: Health and Safety Regulations; Pg. 217 Internet Research: Worker Welfare Regulations
(D)	analyze examples of business risks to recommend and defend risk-management strategies.		
	(i)	analyze examples of business risks to recommend risk-management strategies.	Narrative: Pg. 425–433 Section 16.2 Manage Risk Activity: Pg. 434 Check Your Understanding #3; Pg. 444 Review Your Knowledge #1, 2, 4
	(ii)	analyze examples of business risks to defend risk-	Narrative: Pg. 425–433 Section 16.2 Manage Risk

		management strategies.	Activity: Pg. 434 Check Your Understanding #3; Pg. 444 Review Your Knowledge #1, 2, 4
Standard (17) The student understands the importance of a business's social responsibility to society as it relates to shareholders, employees, customers, the community, and the environment. The student is expected to discuss the responsibility of business.			
(A) (i)		discuss the responsibility of business.	Narrative: Pg. 72–75 Socially Responsible Entrepreneurs Activity: Pg. 78 Review Your Knowledge #1, 3, 5, 7
Standard (18) The student understands business ethics and legal responsibilities. The student is expected to:			
(A)		explain ethical actions in business operations, including ethical considerations in providing information, confidential information, and information appropriate to obtain from a client or another employee; and	
	(i)	explain ethical actions in business operations, including ethical considerations in providing information;	Narrative: Pg. 67–68 Privacy Activity: Pg. 71 Check Your Understanding #3; Pg. 78 Review Your Knowledge #3, 4, 6
	(ii)	explain ethical actions in business operations, including confidential information	Narrative: Pg. 66–71 Ethical Issues Activity: Pg. 71 Check Your Understanding #3; Pg. 78 Review Your Knowledge #3, 4, 6
	(iii)	explain ethical actions in business operations, including information appropriate to obtain from a client or another employee; and	Narrative: Pg. 67–68 Privacy Activity: Pg. 71 Check Your Understanding #3; Pg. 78 Review Your Knowledge #3, 4, 6
(B)		manage internal and external business relationships to foster positive interactions by explaining the nature of human resources and workplace regulations, discussing employment relationships, and analyzing the impact of ethical decisions.	
	(i)	manage internal business relationships to foster positive interactions by explaining the nature of human resources.	Narrative: Pg. 67–68 Privacy Activity: Pg. 78 Review Your Knowledge #3, 6; Pg. 79 Apply Your Knowledge #4, 6
	(ii)	manage internal business relationships to foster positive interactions by explaining the nature of workplace regulations.	Narrative: Pg. 68 Proprietary Information Activity: Pg. 78 Review Your Knowledge #3, 6; Pg. 79 Apply Your Knowledge # 2, 3
	(iii)	manage internal business relationships to foster positive interactions by discussing employment relationships.	Narrative: Pg. 67–68 Privacy Activity: Pg. 78 Review Your Knowledge #3, 6; Pg. 79 Apply Your Knowledge #4, 5
	(iv)	manage internal business relationships to foster positive interactions by analyzing the impact of ethical decisions.	Narrative: Pg. 66–71 Ethical Issues Activity: Pg. 78 Review Your Knowledge # 1, 2; Pg. 79 Apply Your Knowledge #3; Pg. 79 Teamwork
	(v)	manage external business relationships to foster positive interactions by explaining the nature of human resources.	Narrative: Pg. 66 paragraph 2; Pg. 68 Proprietary Information Activity: Pg. 78 Review Your Knowledge #6; Pg. 79 Apply Your Knowledge #4; Pg. 80 Internet Research: Business Ethics and Legal Responsibilities
	(vi)	manage external business relationships to foster positive interactions by explaining the nature of workplace regulations.	Narrative: Pg. 66 paragraph 2; Pg. 68 Proprietary Information Activity: Pg. 78 Review Your Knowledge #6; Pg. 79 Apply Your Knowledge #4; Pg. 80 Internet Research: Business Ethics and Legal Responsibilities
	(vii)	manage external business relationships to foster positive interactions by discussing employment relationships.	Narrative: Pg. 66 paragraph 2; Pg. 68 Proprietary Information Activity: Pg. 78 Review Your Knowledge #6; Pg. 79 Apply Your Knowledge #4; Pg. 80 Internet Research: Business Ethics and Legal Responsibilities
	(viii)	manage external business relationships to foster positive interactions by analyzing the impact of ethical decisions.	Narrative: Pg. 66 paragraph 2; Pg. 68 Proprietary Information Activity: Pg. 78 Review Your Knowledge #6; Pg. 79 Apply Your Knowledge #4; Pg. 80 Internet Research: Business Ethics and Legal Responsibilities
Standard (19) The student acquires foundational knowledge of business laws and regulations to understand their nature and scope. The student is expected to:			
(A) (i)		identify the legal issues affecting businesses; and	Narrative: Pg. 207–210 Business Laws Activity: Pg. 216 Apply Your Knowledge #2, 6; Pg. 217

		Teamwork; Pg. 219 Building Your Business Plan: Activity 8-2 Business Laws
(B) (i)	investigate the impact of the legal issues.	Narrative: Pg. 207–210 Business Laws Activity: Pg. 216 Apply Your Knowledge #6; Pg. 217 Apply Your Knowledge #9, 10; Pg. 217 Teamwork
Standard (20) The student explains the civil foundations of the legal environment of business to demonstrate knowledge of contracts. The student is expected to:		
(A) (i)	identify the basic torts relating to business enterprises; and	Narrative: Pg. 203 Torts; Pg. 210 paragraph 1 Activity: Pg. 206 Build Your Vocabulary; Pg. 216 Review Your Knowledge #2, 3
(B) (i)	describe the nature of legally binding contracts.	Narrative: Pg. 200–203 Contracts Activity: Pg. 206 Check Your Understanding #2; Pg. 216 Review Your Knowledge #1, 2, 5
Standard (21) The student explores the regulatory environment of business to understand the diversity of regulations. The student is expected to:		
(A) (i)	describe the nature of legal procedure;	Narrative: Pg. 209–210 Legal Procedure Activity: Pg. 216 Review Your Knowledge #5; Pg. 216 Apply Your Knowledge #2, 4; Pg. 217 Apply Your Knowledge #9
(B) (i)	discuss the nature of debtor-creditor relationships;	Narrative: Pg. 435–437 Types of Credit Risk Activity: Pg. 442 Build Your Vocabulary; Pg. 445 Teamwork; Pg. 447 Building Your Business Plan: Activity 16-2 Credit Policy
(C) (i)	explain the nature of agency relationships;	Narrative: Pg. 200–203 Contracts Activity: Pg. 206 Check Your Understanding #1; Pg. 216 Review Your Knowledge #10; Pg. 217 Apply Your Knowledge #10; Pg. 219 Building Your Business Plan: Activity 8-1 Sales or Service Contract
(D) (i)	discuss the nature of environmental law;	Narrative: Pg. 74–75 Environmental Issues; Pg. 209 Environmental Law Activity: Pg. 80 Communication Skills: Writing; Pg. 216 Review Your Knowledge #9; Pg. 216 Apply Your Knowledge #2
(E) (i)	identify the role of administrative law; and	Narrative: Pg. 99 first paragraph Activity: Pg. 100 Check Your Understanding #5; Pg. 100 Build Your Vocabulary; Pg. 102 Review Your Knowledge #10
(F) (i)	identify regulatory requirements affecting a business.	Narrative: Pg. 97–99 Government Regulations; Pg. 207–210 Business Laws Activity: Pg. 102 Apply Your Knowledge #7; Pg. 216 Apply Your Knowledge #2; Pg. 217 Internet Research: Worker Welfare Regulations
Standard (22) The student knows the scope and nature of distribution. The student is expected to		
(A)	define effective channels of distribution strategies, including activities associated with transportation, storage, product handling, and inventory control;	
	(i)	define effective channels of distribution strategies, including activities associated with transportation;
	(ii)	define effective channels of distribution strategies, including activities associated with storage;
	(iii)	define effective channels of distribution strategies, including activities associated with product handling;

			287 Building Your Business Plan: Activity 10-3 Place
	(iv)	define effective channels of distribution strategies, including activities associated with inventory control;	Narrative: Pg. 280–281 Storage Costs; Pg. 403–404 Carrying Costs Activity: Pg. 287 Building Your Business Plan: Activity 10-3 Place; Pg. 412 Review Your Knowledge #2, 3
(B)	explain how distribution can add value to goods, services, and intellectual property; and		
	(i)	explain how distribution can add value to goods;	Narrative: Pg. 261–262 paragraph 2 on pg. 261 through the end of the paragraph on pg. 262; Pg. 277–279 Channel of Distribution; Pg. 282 Utility Costs Activity: Pg. 284 Review Your Knowledge #10; Pg. 287 Building Your Business Plan: Activity 10-3 Place
	(ii)	explain how distribution can add value to services;	Narrative: Pg. 261–262 paragraph 2 on pg. 261 through the end of the paragraph on pg. 262; Pg. 277–279 Channel of Distribution; Pg. 282 Utility Costs Activity: Pg. 284 Review Your Knowledge #10; Pg. 287 Building Your Business Plan: Activity 10-3 Place
	(iii)	explain how distribution can add value to intellectual property; and	Narrative: Pg. 261–262 paragraph 2 on pg. 261 through the end of the paragraph on pg. 262; Pg. 277–279 Channel of Distribution; Pg. 282 Utility Costs Activity: Pg. 284 Review Your Knowledge #10; Pg. 287 Building Your Business Plan: Activity 10-3 Place
(C) (i)	determine costs associated with distribution.		Narrative: Pg. 275 What Is Place?; Pg. 277–279 Channel of Distribution Activity: Pg. 284 Review Your Knowledge #10; Pg. 285 Internet Research: Pricing Structures; Pg. 287 Building Your Business Plan: Activity 10-3 Place
Standard (23) The student knows that marketing research is a specific inquiry to solve a problem. The student is expected to:			
(A)	identify benefits and limitations of marketing research;		
	(i)	identify benefits of marketing research;	Narrative: Pg. 118–119 Market Research Activity: Pg. 129 Check Your Understanding #1; Pg. 136 Review Your Knowledge #4; Pg. 136 Apply Your Knowledge #3; Pg. 137 Internet Research: Limitations of Research
	(ii)	identify limitations of marketing research;	Narrative: Pg. 118–119 Market Research Activity: Pg. 129 Check Your Understanding #1; Pg. 136 Review Your Knowledge #4; Pg. 136 Apply Your Knowledge #3; Pg. 137 Internet Research: Limitations of Research
(B) (i)	identify components of the marketing research process;		Narrative: Pg. 125–129 Research Process Activity: Pg. 129 Check Your Understanding #5; Pg. 136 Review Your Knowledge #6, 7; Pg. 137 Apply Your Knowledge #6
(C)	explain how to use the marketing research process in order to identify industry trends and potential markets, analyze demand, forecast sales, and make other decisions; and		
	(i)	explain how to use the marketing research process in order to identify industry trends;	Narrative: Pg. 118–119 Market Research; Pg. 122 Industry-Association Sources; Pg. 128 Analyze Data Activity: Pg. 129 Check Your Understanding #1; Pg. 136 Apply Your Knowledge #4
	(ii)	explain how to use the marketing research process in order to identify potential markets;	Narrative: Pg. 118–119 Market Research; Pg. 128 Analyze the Data Activity: Pg. 129 Check Your Understanding #1; Pg. 136 Apply Your Knowledge #3; Pg. 139 Building Your Business Plan: Activity 5-2 Market Research
	(iii)	explain how to use the marketing research process in order to analyze demand;	Narrative: Pg. 109 Market Segmentation; Pg. 118–119 Market Research Activity: Pg. 136 Apply Your Knowledge #3; Pg. 137 Apply Your Knowledge #7; Pg. 139 Building Your

			Business Plan: Activity 5-2 Market Research
	(iv)	explain how to use the marketing research process in order to forecast sales;	Narrative: Pg. 327–328 Marketing Objectives; Pg. 408–410 Sales Forecasting Activity: Pg. 333 Apply Your Knowledge #10; Pg. 411 Check Your Understanding #2; Pg. 413 Apply Your Knowledge #8
	(v)	explain how to use the marketing research process in order to make other decisions; and	Narrative: Pg. 118–119 Market Research; Pg. 128 Analyze the Data Activity: Pg. 129 Check Your Understanding #1, 2; Pg. 139 Building Your Business Plan: Business Plan-Market Evaluation
(D)	identify sources of primary and secondary data.		
	(i)	identify sources of primary data.	Narrative: Pg. 122–124 Primary Data Activity: Pg. 129 Check Your Understanding #3; Pg. 136 Review Your Knowledge #3; Pg. 137 Internet Research: Collecting Market Information; Pg. 139 Building Your Business Plan: Activity 5-2 Market Research
	(ii)	identify sources of secondary data.	Narrative: Pg. 120–122 Secondary Data Activity: Pg. 129 Check Your Understanding #2; Pg. 136 Review Your Knowledge #7; Pg. 137 Internet Research: Limitations of Research; Pg. 139 Building Your Business Plan: Activity 5-2 Market Research
Standard (24) The student knows the process of collecting marketing information to facilitate decision making. The student is expected to:			
(A) (i)	conduct a market analysis;		Narrative: Pg. 51–52 Market Evaluation; Pg. 118–129 Section 5.2 Do the Research Activity: Pg. 59 Apply Your Knowledge #9; Pg. 136 Apply Your Knowledge #3; Pg. 139 Building Your Business Plan: Activity 5-2 Market Research
(B)	use appropriate technology to obtain information about the industry, customer, and competition; and		
	(i)	use appropriate technology to obtain information about the industry;	Narrative: Pg. 119 Marketing Information System; Pg. 122–124 Primary Data; Pg. 128 Analyze the Data Activity: Pg. 137 Apply Your Knowledge #7; Pg. 137 Internet Research: Collecting Market Information
	(ii)	use appropriate technology to obtain information about the customer;	Narrative: Pg. 119 Marketing Information System; Pg. 122–124 Primary Data; Pg. 128 Analyze the Data Activity: Pg. 137 Apply Your Knowledge #7; Pg. 137 Internet Research: Collecting Market Information
	(iii)	use appropriate technology to obtain information about the competition; and	Narrative: Pg. 130 Identify the Competition; Pg. 327 Competition Activity: Pg. 137 Internet Research: Collecting Market Information; Pg. 139 Building Your Business Plan: Business Plan-Market Evaluation; Pg. 333 Apply Your Knowledge #6
(C)	conduct an analysis of strengths, weaknesses, opportunities, and threats		
	(i)	conduct an analysis of strengths.	Narrative: Pg. 133–134 Create a SWOT Analysis Activity: Pg. 134 Check Your Understanding #5; Pg. 136 Review Your Knowledge #10; Pg. 137 Apply Your Knowledge #10; Pg. 139 Building Your Business Plan: Activity 5-4 SWOT Analysis
	(ii)	conduct an analysis of weaknesses.	Narrative: Pg. 133–134 Create a SWOT Analysis Activity: Pg. 134 Check Your Understanding #5; Pg. 136 Review Your Knowledge #10; Pg. 137 Apply Your Knowledge #10; Pg. 139 Building Your Business Plan: Activity 5-4 SWOT Analysis
	(iii)	conduct an analysis of opportunities.	Narrative: Pg. 133–134 Create a SWOT Analysis Activity: Pg. 134 Check Your Understanding #5; Pg. 136

			Review Your Knowledge #10; Pg. 137 Apply Your Knowledge #10; Pg. 139 Building Your Business Plan: Activity 5-4 SWOT Analysis
	(iv)	conduct an analysis of threats.	Narrative: Pg. 133–134 Create a SWOT Analysis Activity: Pg. 134 Check Your Understanding #5; Pg. 136 Review Your Knowledge #10; Pg. 137 Apply Your Knowledge #10; Pg. 139 Building Your Business Plan: Activity 5-4 SWOT Analysis