Entrepreneurship and New Ventures introduces entrepreneurship, and develop skills and tools critical for starting and succeeding in a new venture. The entrepreneurial process of opportunity recognition, innovation, value proposition, competitive advantage, venture concept, feasibility analysis, and “go to” market strategies will be explored through mini case studies of successful and unsuccessful entrepreneurial start-ups. Additionally, topics of government and legal restrictions, intellectual property, franchising location, basic business accounting, raising startup funding, sales and revenue forecasting and business plan development will be presented through extensive use of word processing, spreadsheet and presentation software.

- DOE Code: 5966
- Recommended Grade Level: Grade 11-12
- Recommended Prerequisites: Information & Communications Technology or Principles of Business Management or Principles of Marketing
- Credits: 1-3 credits per semester, maximum of 2 semesters, maximum of 6 credits
- Counts as a Directed Elective or Elective for the General, Core 40, Core 40 with Academic Honors and Core 40 with Technical Honors diplomas
- This course is aligned with postsecondary courses for Dual Credit:
  - Ivy Tech
    - ENTR 101 – The Entrepreneur and the Enterprise
  - Vincennes University
    - ENTR 121 – Creating a Small Business

**Dual Credit**
This course provides the opportunity for dual credit for students who meet postsecondary requirements for earning dual credit and successfully complete the dual credit requirements of this course.

**Application of Content and Multiple Hour Offerings**
Intensive laboratory applications are a component of this course and may be either school based or work based or a combination of the two. Work-based learning experiences should be in a closely related industry setting. Instructors shall have a standards-based training plan for students participating in work-based learning experiences. When a course is offered for multiple hours per semester, the amount of laboratory application or work-based learning needs to be increased proportionally.

**Career and Technical Student Organizations (CTSOs)**
Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in Business Professional of America, DECA, or Future Business Leaders of America, the CTSOs for this area.

**Content Standards**

**Domain – Fundamentals of Entrepreneurship**

**Core Standard 1** Students evaluate characteristics of an entrepreneur and concepts of organizational structures to examine the scope of a new business venture.
Standards
ENV-1.1 Establish entrepreneurship as a method to establish and operate a business
ENV-1.2 Analyze the characteristics of an entrepreneur
ENV-1.3 Identify the management, financial, marketing and legal skills necessary to operate and grow an entrepreneurial business venture
ENV-1.4 Recognize the role of leadership and ethics in entrepreneurial ventures
ENV-1.5 Determine the role of entrepreneurship in an individual’s future
ENV-1.6 Synthesize motivating factors for entrepreneurs
ENV-1.7 Explain the concept of social responsibility in entrepreneurship and social entrepreneurship
ENV-1.8 Recognize the role of entrepreneurship within a enterprise

Domain – Economics and Market Conditions
Core Standard 2 Students apply principles of economics and global trade in order to evaluate market forces affecting new business ventures.

Standards
ENV-2.1 Analyze the impact of the local economy on the establishment of a new business
ENV-2.2 Investigate the impact of the national economy on the establishment of a new business
ENV-2.3 Identify the global aspect of an enterprise
ENV-2.4 Analyze the impact of international economy on the establishment of a new business
ENV-2.5 Evaluate the contribution of entrepreneurship to the economy

Domain – Opportunity Recognition
Core Standard 3 Students apply theories of market analysis and consumer research to recognize an entrepreneurial opportunity.

Standards
ENV-3.1 Diagnose market trends, competitive factors and consumer demands to identify business opportunities
ENV-3.2 Connect key elements of the opportunity recognition process
ENV-3.3 Assess entrepreneurial opportunities by applying concepts of market research for entrepreneurial ventures
ENV-3.4 Differentiate between short and long term opportunities
ENV-3.5 Design and conduct feasibility analyses of entrepreneurial opportunities

Domain – Creativity and Innovation
Core Standard 4 Students synthesize complex market and consumer behavior information in order to generate innovative ideas for new business ventures.

Standards
ENV-4.1 Evaluate where innovation can be found within a organization, how to recognize it, and how it can be used as a competitive advantage
ENV-4.2 Identify current trends in entrepreneurship
ENV-4.3 Use decision making under uncertainty and incomplete information
ENV-4.4 Synthesize idea generation through case studies for cultivating the entrepreneurial mindset

Domain – Financial Planning
**Core Standard 5** Students apply principles of business finance and accounting to develop a sound financial structure for new business ventures.

**Standards**
- ENV-5.1 Verify accounting fundamentals and terminology
- ENV-5.2 Construct and interpret financial statements
- ENV-5.3 Calculate return on investment and break even points
- ENV-5.4 Evaluate methods of funding a new business
- ENV-5.5 Examine the factors for effective purchasing
- ENV-5.6 Investigate appropriate pricing range with consideration of the target market
- ENV-5.7 Estimate fixed and variable costs for new business operation
- ENV-5.8 Investigate the effect of foreign currency and exchange rate

**Domain – Business Strategies**

**Core Standard 6** Students integrate concepts of management, product development, and marketing to develop business strategies to turn entrepreneurial opportunities into a viable business.

**Standards**
- ENV-6.1 Evaluate market entry strategies
- ENV-6.2 Identify and evaluate the methods of entering an entrepreneurial venture, including starting a new business, buying an existing business, becoming a franchisee, and other forms of ownership
- ENV-6.3 Identify and explain risk and risk management in a new venture
- ENV-6.4 Formulate a marketing strategy that connects the product, price, promotion and location of a new venture
- ENV-6.5 Differentiate product development strategies for appropriate business needs
- ENV-6.6 Design and conduct analysis of the Strength, Weakness, Opportunities, and Threats (SWOT) for a new venture
- ENV-6.7 Hypothesize growth strategies for the enterprise through analysis of market conditions
- ENV-6.8 Formulate exit strategies
- ENV-6.9 Construct emergency preparation and disaster recovery plans

**Domain – Role of Technology**

**Core Standard 7** Students research information and communication technologies to optimize all aspects of a new business venture.

**Standards**
- ENV-7.1 Develop a technology plan which focuses on increasing efficiency of business operations
- ENV-7.2 Explore Internet, social media and communication technologies for business promotion
- ENV-7.3 Research available technology resources for all phases of business creation and operation

**Domain – Developing a Business Plan**

**Core Standard 8** Students create a Business Plan using business development strategies for potential implementation.

**Standards**
- ENV-8.1 Understand and build the framework of a business plan
ENV-8.2 Define organizational structure as well as the human and financial capital requirements of a new venture
ENV-8.3 Evaluate forms of business ownership and related tax implications
ENV-8.4 Synthesize tools, techniques, and systems needed to plan, recruit, lead, and organize human resources for a new venture
ENV-8.5 Articulate mechanisms to mobilize financial resources for a new venture
ENV-8.6 Confirm an operations plan with a timeline, deliverables and milestones
ENV-8.7 Identify risks in implementation process
ENV-8.8 Design a succinct communication strategy (including an “elevator pitch”) to articulate the core value propositions of the new venture to potential funders, partners and customers

Process Standards
Common Core Literacy Standards for Technical Subjects

Reading Standards for Literacy in Technical Subjects 11-12
The standards below begin at grade 11 and define what students should understand and be able to do by the end of grade 12. The CCR anchor standards and high school standards in literacy work in tandem to define college and career readiness expectations – the former providing broad standards, the latter providing additional specificity.

Key Ideas and Details
11-12.RT.1 Cite specific textual evidence to support analysis of technical texts, attending to important distinctions the author makes and to any gaps or inconsistencies in the account.
11-12.RT.2 Determine the central ideas or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.
11-12.RT.3 Follow precisely a complex multistep procedure when performing technical tasks; analyze the specific results based on explanations in the text.

Craft and Structure
11-12.RT.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific context relevant to grades 11-12 texts and topics.
11-12.RT.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.
11-12.RT.6 Analyze the author’s purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved.

Integration of Knowledge and Idea
11-12.RT.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.
11-12.RT.8 Evaluate the hypotheses, data, analysis, and conclusions in a technical subject,
verifying the data when possible and corroborating or challenging conclusions with other sources of information.

11-12.RT.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.

**Range of Reading and Level of Text Complexity**

11-12.RT.10 By the end of grade 12, read and comprehend technical texts in the grades 11-CCR text complexity band independently and proficiently.

**Writing Standards for Literacy in Technical Subjects 11-12**

The standards below begin at grade 11 and define what students should understand and be able to do by the end of grade 12. The CCR anchor standards and high school standards in literacy work in tandem to define college and career readiness expectations – the former providing broad standards, the latter providing additional specificity.

**Text Types and Purposes**

11-12.WT.1 Write arguments focused on discipline-specific content.

11-12.WT.2 Write informative/explanatory texts, including technical processes.

11-12.WT.3 Students will not write narratives in technical subjects. *Note: Students’ narrative skills continue to grow in these grades. The Standards require that students be able to incorporate narrative elements effectively into arguments and informative/explanatory texts. In technical, students must be able to write precise enough descriptions of the step-by-step procedures they use in their technical work that others can replicate them and (possibly) reach the same results.*

**Production and Distribution of Writing**

11-12.WT.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

11-12.WT.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.

11-12.WT.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.

**Research to Build and Present Knowledge**

11-12.WT.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

11-12.WT.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectivity to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.

11-12.WT.9 Draw evidence from informational texts to support analysis, reflection, and research.

**Range of Writing**

11-12.WT.10 Write routinely over extended time frames (time for reflection and revision) and
shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.