

Fundamentals of Entrepreneurship

Course Description

Fundamentals of Entrepreneurship is a course designed for students to explore the characteristics of an entrepreneur within any of the six career fields. Students will analyze opportunities in entrepreneurship. Emphasis is on understanding the forms of business ownership and reviewing the challenges and rewards of entrepreneurship. The role of entrepreneurial businesses in the United States and the impact on the local, regional and national economy will be explored. Students will identify and understand the rationale of a start-up business plan.

Course Code: 320600

Program(s) of Study to which this course applies:

- All Programs of Study in all Career Clusters

Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
Standard 1. Students will explore the characteristics of an entrepreneur.				
Benchmark 1.1 Analyze personal strengths, skills, and talents. <u>Sample performance indicators:</u> <ul style="list-style-type: none"> • Conduct self-assessment to determine strengths and weaknesses. • Identify responsible behavior, attitude, and leadership ability. • Review personal social skills. 	NA	SS.12.2.6.c	CR.5.A.1	

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Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
<ul style="list-style-type: none"> ● Demonstrate problem-solving skills. ● Set personal goals. 				
<p>Benchmark 1.2 Explain entrepreneurial profile.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> ● Define business entrepreneurship. ● Define social entrepreneurship. ● Identify characteristics and skills of an entrepreneur. ● Research local, state, national, and global entrepreneurs. ● Compare and contrast characteristics and skills of successful and non-successful entrepreneurs. 	<p>ELA.WHST.11-12.2.b ELA.SL.11-12.4</p>	<p>LA.12 2.1.b LA.12.3.1.a</p>	<p>CR.2.B.1 CR.2.C.1 CR.10.E.1</p>	<p>When students <i>explain</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students' written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11-12.2.b, ELA.SL.11-12.4; NE: CR.2.B.1, CR.2.C.1, LA.12 2.1.b, LA.12.3.1.a).</p>
<p>Benchmark 1.3 Develop a personal entrepreneurial profile.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> ● Compare and contrast personal strengths, skills, and talents with those of successful entrepreneurs. ● Create personal entrepreneurial profile. 	<p>NA</p>	<p>NA</p>	<p>CR.10.C.2 CR.10.E.1</p>	

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Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
<ul style="list-style-type: none"> Identify entrepreneurial ventures that would align to their strengths, skills, and talents. 				
<p>Standard 2. Students will explain the forms of business ownership as related to entrepreneurship.</p>				
<p>Benchmark 2.1 Identify and provide examples of the basic forms of business ownership.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> .Compare advantages and disadvantages of various forms of business ownership. Investigate forms of business. 	NA	NA	NA	
<p>Benchmark 2.2 Evaluate the relationship between entrepreneurial ventures and forms of business ownership.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> Research various successful entrepreneurial ventures and identify their chosen forms of ownership. Evaluate the history and development of a successful entrepreneurial venture. 	NA	NA	CR.5.A.1 CR.5.A.3 CR.10.E.2	

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<p>Benchmark 2.3 Identify and evaluate the methods of entering an entrepreneurial venture.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> Analyze the advantages, disadvantages, and risks of starting a new business venture. Analyze the advantages, disadvantages, and risks of buying an existing business. Investigate local, regional and national examples of all methods of owning an entrepreneurial venture. 	NA	SS.12.2.6.b	CR.5.A.1 CR.5.A.3 CR.10.E.3	
<p>Standard 3. Students will identify and understand the elements, design, and rationale of a business plan.</p>				
<p>Benchmark 3.1 Describe the components of a business plan.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> Identify the components of a business plan. Understand the importance of a business plan. Identify sources and types of business entrepreneurial venture funding. 	ELA.RST.11-12.5 ELA.SL.11-12.4 ELA.WHST.11-12.2.b	LA.12.1.6.e LA.12.2.1.b LA.12.3.1.a	CR.2.B.1 CR.2.C.1	<p>When students <i>describe</i> information or ideas, they communicate their knowledge through either speaking or writing. To demonstrate full knowledge on the topic, students' written or oral presentations must include all the main ideas and relevant details on the subject (CC: ELA.WHST.11-12.2.b, ELA.SL.11-12.4; NE: CR.2.B.1, CR.2.C.1, LA.12.2.1.b, LA.12.3.1.a).</p>

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<ul style="list-style-type: none"> ● Generate product and/or service ideas and assess the market potential. ● Develop strategies to position the product and/or service in the market. ● Use components of a business plan to define venture ideas. 				
<p>Benchmark 3.2 Define the venture idea utilizing the components of a business plan.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> ● Develop an executive summary. ● Present the executive summary. 	<p>ELA.WHST.11-12.2 ELA.WHST.11-12.4</p>	<p>LA.12.2.2</p>	<p>CR.2.B.1 CR.2.C.1</p>	
<p>Standard 4. Students will analyze opportunities in entrepreneurship.</p>				
<p>Benchmark 4.1 Research career opportunities in entrepreneurship.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> ● Compare and contrast opportunities in entrepreneurship. ● Demonstrate networking techniques for professional growth. 	<p>ELA.WHST.11-12.7-9</p>	<p>LA.12.4.1.a-c LA.12.1.6.j</p>	<p>CR.5.B.1 CR.9.A.2 CR.10.A.1 CR.10.B.1 CR.10.E.2</p>	<p>The depth of students' investigations, and thus the research standards that apply, will be determined by the nature of the task (CC: ELA.WHST.11-12.7-9; NE: CR.5.B.1, CR.9.A.2, LA.12.4.1.a-c, LA.12.1.6.j).</p>

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Course Content	Crosswalk to Common Core Academic Standards	Crosswalk to Nebraska Academic Standards	Crosswalk to Nebraska Career Readiness Standards	Crosswalk Clarification
<p>Benchmark 4.2 Apply talents and strengths to explore new business opportunities within an existing organization.</p> <p><u>Sample performance indicators:</u></p> <ul style="list-style-type: none"> ● Define intrapreneurship. ● Analyze how intrapreneurial activities drive innovation within an organization. 	NA	SS.12.2.6.c-d	CR.10.A.1 CR.10.B.1 CR.10.E.2	

Reference Standards Sources

- MBA = MBA Research Standards
- NBEA = National Business Education Association Standards
- CC = Community College Course Objectives
- NCSEE = National Content Standards for Entrepreneurship Education

Contributors

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Other Information

Suggestions for innovative teaching and learning strategies:

- Entrepreneurial guest speakers
- Visiting local entrepreneurial ventures
- Celebration of Global Entrepreneurship Week
- Celebration of National Entrepreneurship
- Virtual simulations
- Connecting to local Chamber of Commerce and Economic Development
- School-based enterprise
- Business Expos
- Community Connections through UNL Extension (www.extension.unl.edu/communityconnections)
- Nebraska Entrepreneurship website (www.nebraskaentrepreneurship.com)
- Entrepreneurs and Their Communities Extension webinars
- Silicon Prairie News (www.siliconprairienews.com)
- Nebraska Career Readiness Modules (<http://nelearn.mylearning.org/course/view.php?id=2>)
- Nebraska Standards for Career Ready Practice (<http://www.education.ne.gov/nce/Standards.html>)
- EntrepreneurShip Investigation Curriculum (<http://esi.unl.edu/>)

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Related assessments:

- Elevator pitch competition
- Competitive events

Extended learning opportunities:

- Job shadow
- Internships
- DECA
- FBLA
- FCCLA
- FFA
- HOSA
- SkillsUSA
- Junior Achievement

Community Links/Resources available

- Nebraska Council for Economic Education (<http://www.econedlink.org/>)
- Federal Reserve (<http://www.federalreserveeducation.org/>)
- Community Connections (<http://www.extension.unl.edu/web/communityconnections/home>)

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