

Entrepreneurial Experience (E²)

Curriculum Content Frameworks

Please note: All assessment questions will be taken from the knowledge portion of these frameworks.

ATTENTION: This course requires special training and purchase of additional equipment. For more information concerning the approval to teach this course, contact Suellen Ward at 501/682-1115 or by email at suellen.ward@arkansas.gov

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Curriculum Content Frameworks

Entrepreneurial Experience (E²)

Grade Levels: 10,11,12

Prerequisite: None

Course Code: 493330

Course Description: The Entrepreneurial Experience is a school-based enterprise where students attain experience researching the market and identifying the need for a product or service. Students will create, produce, and market a product or service as part of the program. This program provides students the opportunity to determine the characteristics of entrepreneurs, and to track the establishment of a successful business from their inception as an entrepreneurial idea. As an enrichment activity, students are encouraged to launch their own entrepreneurial effort outside the school-based enterprise.

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Unit 1: Entrepreneurial Careers

Hours: 10

Terminology: Capitalism, Corporation, Economy, Enterprise, Entrepreneur, Entrepreneurship, Franchise, Home based business, Investment, Liabilities, Limited Liability Company (LLC), Partnership, S-corporation, Sole proprietor

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
1.1 Define terms related to entrepreneurial careers	1.1.1 Use terms in context	Foundation	Reading	Applies/ Understands technical words that pertain to Entrepreneurial Careers [1.3.6]
1.2 State the effects of an entrepreneur on the economy	1.2.1 Compare and contrast the effects of an entrepreneur on the US economy and the global economy	Thinking Skills	Reasoning	See relationship between two or more ideas, objects, or situations [4.5.5]
1.3 Name characteristics of entrepreneurs <ul style="list-style-type: none"> •self-confident •independent •perseverance •determination •goal-oriented •decision makers •technologically friendly •set high standards •act quickly •obtain industry certifications 	1.3.1 Research an Arkansas entrepreneur	Personal Management Skills	Career Awareness, Development, and Mobility	Explores career opportunities [3.1.6]
	1.3.2 Develop a profile of an Arkansas entrepreneur using research from 1.3.1			Analyzes own knowledge, skills, and ability [3.1.2]
	1.3.3 Compare and contrast profiles created in 1.3.2			Integrity/ Honesty/ Work Ethic
	1.3.4 Interview local entrepreneurs, including but not limited to: <ul style="list-style-type: none"> •Electronic •Face-to-face •Letter •Phone 	Foundation	Reading	Comprehends written information and applies it to a task [1.3.8]
	1.3.5 Research and pursue certifications related to the classroom based on enterprise, including but not limited to: <ul style="list-style-type: none"> •AAFCS Pre-PAC Certifications •Career Readiness •Customer Service •Financial Literacy •First Aid/CPR •ServSafe 			Writing

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
1.4 Match types of entrepreneurial enterprises with their descriptions	1.4.1 Identify characteristics of various entrepreneurial enterprises: <ul style="list-style-type: none"> •Corporation •Limited Liability Company (LLC) •Partnership •Sole Proprietor •Franchise •Home Based Business •S-Corporation 	Foundation Personal Management Skills	Reading Organizational effectiveness	Applies/ Understands technical words that pertain to Entrepreneurial Careers [1.3.6] Identifies characteristics desired by organization [3.3.6]

Unit 2: Entrepreneurial Opportunities

Hours: 5

Terminology: Business concept, Case studies, Ethnography, Focus groups, Interviews, Market research tools, Observation, Primary data, Quantitative, Questionnaires, Secondary data, Survey

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
2.1 Define terms related to entrepreneurial opportunities	2.1.1 Use terms in context	Foundation	Reading	Applies/ Understands technical words that pertain to Entrepreneurial Opportunities [1.3.6]
2.2 Identify market research tools necessary to determine business opportunities in the local community •Case studies •Focus groups •Interviews •Questionnaires •Surveys •Observation	2.2.1 Investigate available business opportunities for entrepreneurs in your local community	Thinking Skills	Creative Thinking	Creates new design by applying specified criteria [4.1.3]
	2.2.2 Research business ideas		Knowing How to Learn	Processes new information as related to workplace [4.3.5]
	2.2.3 Explore options to turn ideas into a business concept	Foundation	Writing	Records data [1.6.16]
	2.2.4 Compare and contrast primary and secondary data			

Unit 3: Entrepreneurial Business Plan

Hours: 25

Terminology: Advertising, Budget planning, Business plan, Code, Cost benefit analysis, Demographics, Environmental codes, Financial procedures, Financial proposal, Fire codes, Graphic organizer, Health codes, Laws, Marketing plan, Mission, Organizational chart, Performance evaluation, Personnel management plan, Portfolio, Professional rendering, Regulations, Startup costs, Zoning laws

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.1 Define terms related to entrepreneurial business plan	3.1.1 Use terms in context	Foundation	Reading	Applies/ Understands technical words that pertain to Entrepreneurial Business Plan [1.3.6]
3.2 List the components of a business plan •Business description •Facility •Supplies and equipment •Organizational chart •Personnel management •Funding •Budget •Laws, regulations, and codes •Advertising and recruitment	3.2.1 Utilize the National FCCLA STAR events guidelines for Entrepreneurship when developing the business plan	Personal Management Skills	Organizational Effectiveness Writing	Adapts to the organization's goals, values, culture, and traditional modes of operation [3.3.1] Organizes information into an appropriate format [1.6.10]
3.3 Name necessary elements of a business description •Philosophy/mission statement •Services provided •Hours of operation •Business location •Demographics served •Business feasibility (market research data)	3.3.1 Examine business goals 3.3.2 Write a clear and concise business description for the classroom based enterprise	Foundation Interpersonal Skills Personal Management Skills	Writing Leadership Organizational Effectiveness	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6] Uses technical words and symbols [1.6.20] Conveys attitudes and values of group to others [2.4.3] Organizes group in planning and performing a specific task [2.4.9] Analyzes mission statement, work objectives, and implementation plans [3.3.3]

CAREER and TECHNICAL SKILLS		ACADEMIC and WORKPLACE SKILLS		
What the Student Should be Able to Do		What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.4 Describe facility needs to include in a business plan •Space •Utilities •Emergency procedures •Visual representation (such as blueprint, professional rendering, floor plan, etc.) •Maintenance	3.4.1 Design a facility that meets the needs of the classroom based enterprise	Personal Management Skills	Organizational Effectiveness	Comprehends the organization's modes of operation [3.3.5]
		Thinking Skills	Seeing Things in the Mind's Eye	Visualizes a system's operation from schematics [4.6.3]
		Foundation	Arithmetic/ Mathematics Science	Uses common measuring devices/ tools to measure an entrepreneurial business plan [1.1.37] Follows safety guidelines [1.4.15]
3.5 Describe supplies and equipment information to include in a business plan •List of suppliers •Inventory •Plan for maintenance and •Expansion needs	3.5.1 Develop purchasing procedures	Foundation	Writing	Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8]
	3.5.2 Create a clear and concise plan addressing the supply and equipment needs for the classroom based enterprise			Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
3.6 Discuss components of an organizational chart for a business plan •Job titles •Job description •Future needs and job descriptions	3.6.1 Create an organizational chart for the classroom based enterprise	Thinking Skills	Seeing Things in the Mind's Eye	Organizes and processes images - symbols, pictures, graphs, objects, etc. [4.6.2]
		Foundation	Writing	Composes and creates documents - letters, manuals, reports, proposals, graphs, flow charts, etc. [1.6.8]
3.7 Describe elements of a personnel management plan •Hiring procedures •Salaries and benefits •Policies and procedures •Evaluations/appraisals •Future company expansion •Performance evaluation	3.7.1 Create applicable forms and records for the classroom based enterprise	Personal Management Skills	Integrity/ Honesty/ Work Ethic	Complies with safety and health rules in a given work environment [3.2.2]
	3.7.2 Develop a personnel management plan for the classroom based enterprise		Organizational Effectiveness	Analyzes effectiveness of performance evaluation system [3.3.2] Comprehends the organization's modes of operation [3.3.5]

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description	
3.8 Identify the elements of a financial proposal •Projected start-up costs •Methods and sources of funding •Fee structures (cost analysis) •Projected income	3.8.1 Create a graphic organizer to illustrate cost analysis for the classroom based enterprise	Foundation	Arithmetic/ mathematics	Adds and multiplies to prepare an inventory [1.1.40]	
	3.8.2 Compare and contrast various sources of funding for the classroom based enterprise			Adds items cost and tax to determine amount due [1.1.43]	
	3.8.3 Create a financial plan for the classroom based enterprise			Uses computer in mathematical application - information processing, problem solving [1.1.38]	
3.9 List components of budget planning •Income •Expenditures •Financial procedures •Applicable taxes	3.9.1 Chart income and expenditures for each product of the classroom based enterprise for a specific period of time (weekly, monthly, quarterly)	Foundation	Arithmetic/ mathematics	Adds items cost and tax to determine amount due [1.1.43]	
	3.9.2 Utilize financial software to create and maintain a budget including all applicable forms for the classroom based enterprise			Adds and subtracts to prepare a profit and loss statement [1.1.42] Uses computer in mathematical application - information processing, problem solving [1.1.38]	
3.10 Identify laws, regulations, and codes that pertain to an entrepreneurial business •Health •Environment •Fire •Insurance •Zoning •Other local, county, and state codes	3.10.1 Research all laws, regulations, and codes related to the classroom based enterprise	Foundation	Arithmetic/ mathematics	Interprets charts, tables, graphs, and working drawings [1.1.25]	
	3.10.2 Create a portfolio documenting compliance with all laws, regulations, and codes related to the classroom based enterprise			Science Writing Observes health code/ sanitation requirements [1.4.18] Uses technical words and symbols [1.6.20]	
3.11 Describe advertising and recruitment options •Advertising plan •Special events •Sample advertisements	3.11.1 Develop an effective advertising/marketing plan	Foundation	Writing	Uses language, style, organization, and format appropriate to subject matter, purpose, and audience [1.6.19]	
	3.11.2 Use technology to create advertising for the classroom based enterprise			Produces neat, legible document from typewriter or computer [1.6.15]	
	3.11.3 Plan a special event to promote the classroom based enterprise				

Unit 4: Entrepreneurial Skills and Practices

Hours: 80

Terminology: Accountability, Authoritative management, Affinity fraud, Confidentiality, Delegate, Democratic management, Differentiation, Management, Management styles, Manager, Nepotism, Permissive management, Pharming, Phishing, Quotas, Sales forecast, Valuation fraud, Vishing

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description	
4.1 Define terms related to entrepreneurial skills and practices	4.1.1 Use terms in context	Foundation	Reading	Applies/ Understands technical words that pertain to Entrepreneurial Skills and Practices [1.3.6]	
4.2 Discuss skills needed to run a small business enterprise	4.2.1 Demonstrate the ability to run a classroom based enterprise	Personal Management Skills	Responsibility	Accepts responsibility for position [3.4.1]	
	4.2.2 Acquire sales skills		Organizational Effectiveness	Comprehends ideas and concepts related to Entrepreneurial Skills and Practices [1.3.6]	
	4.2.3 Analyze ethics in the workplace			Applies knowledge to implement work-related system or practice [3.3.4]	
	4.2.4 Examine fraud and scams in business				
	4.2.5 Practice workplace etiquette				
	4.2.6 Demonstrate ability to maintain accurate employment records				
	4.2.7 Determine management styles <ul style="list-style-type: none"> • Authoritative Management • Democratic Management • Permissive Management 				

Glossary

Unit 1: Entrepreneurial Careers

1. Capitalism – the private ownership of capital goods by individuals rather than by a government
2. Corporation – the type of business ownership in which the business operates separately from its owners and continues on after the owners have sold their shares or their interest in the company
3. Economy – the financial condition of life in a country, area, or period
4. Enterprise – a business organization
5. Entrepreneur – a person who owns and runs his or her own business
6. Entrepreneurship – the process of getting into and operating one's own business
7. Franchise – authorization granted to someone to sell or market a company's goods or services in a certain area
8. Home based business – a business whose primary office is in the owner's home. The business can be any size or any type as long as the office itself is located in the home
9. Investment – the amount of money one puts into a business as capital in order to gain a financial return
10. Liabilities – the debt that is owed by a business
11. Limited Liability Company (LLC) – the type of business ownership in which the owners share the profits and taxes; however may not be held personally liable for the debts
12. Partnership – an unincorporated business organized by two or more individuals
13. S-corporation – Sub Chapter S-type of business ownership that has 35 or fewer share holders and meets the requirements to be taxed as if it were a partnership
14. Sole proprietor – type of business ownership that consists of an unincorporated business owned by a single individual

Unit 2: Entrepreneurial Opportunities

1. Business concept – an idea conceived in the mind about a business
2. Case studies – an intensive analysis of a unit, such as a person, business, or community, that stresses developmental factors in relation to the environment
3. Ethnography – observational technique that records consumer's interaction with product
4. Focus Groups – a small group of people whose response to something, such as a new product or business, is studied to determine the response that can be expected from a larger group of people
5. Interviews – a formal consultation or meeting in which information is obtained from a person
6. Market research tools – tools used in order to collect data for research purposes; such as case studies, focus groups, interviews, questionnaires, and surveys
7. Observation – an act of noting facts or occurrences related to products
8. Primary Data – information collected for the first time to fit a specific purpose
9. Quantitative – numerically based research used in surveys and questionnaires
10. Questionnaires – a set of questions for obtaining information from individuals
11. Secondary data – existing data from published resources
12. Survey – tools used by a business or individual to collect data or information for analysis in order to improve marketing of a product or service

Unit 3: Entrepreneurial Business Plan

1. Advertising – a message to persuade consumers to purchase a particular product or service
2. Budget planning – the technique by which a business earns, spends, and invests money to achieve a profit
3. Business plan – a plan that is created to summarize a new business and provide strategies for launching it
4. Code – a set of written rules, principles, or laws
5. Cost benefit analysis – an analysis that finds, quantities, and adds the positive factors and subtracts the costs and indicates whether the planned action is advisable
6. Demographics – information about people, such as their ages, sex, incomes, occupations, home or office locations, lifestyles, business patterns, and tastes
7. Environmental codes – laws that govern any part of a business which would have an effect on the environment
8. Financial procedures – the process for working with an organization's finances
9. Financial proposal – a summary of costs/expenses for a given project to be presented to an interested party
10. Fire codes – a set of rules or laws that pertain to fire safety
11. Graphic organizer – a visual representation such as a chart, table, timeline, or flow chart to organize data
12. Health codes – a set of rules or laws that pertain to the prevention of disease and promotion of public health
13. Laws – rules governing the activity within a business
14. Marketing plan – strategies for targeting and promoting products and services to your specified market
15. Mission – a statement that defines an organization's overarching purpose
16. Organizational chart – a visual display showing the lines of responsibility that shows the chain of command
17. Performance evaluation – a management tool that is used to determine if job objectives are being met
18. Personnel management plan – a written description of a business' staffing requirement including positions and number of employees
19. Portfolio – collection of samples of work that highlight your interest, talents, contributions, and studies; important item to bring to job interviews

20. Professional rendering – an architects of the inside and outside of a finished building
21. Regulations – rules dealing with details or procedures
22. Startup costs – costs associated with establishing a business
23. Zoning laws – an ordinance established by local government to partition into sections or areas reserved for different purposes

Unit 4: Entrepreneurial Skills & Practices

1. Accountability – an obligation or willingness to accept responsibility
2. Authoritative management – a management style in which the manager is dictatorial and controlling
3. Affinity fraud – deceptive practices where perpetrator fraudulently claims to relate to specific demographic
4. Confidentiality – keeping information private or secret
5. Delegate – to assign workloads and responsibilities
6. Democratic management – a management style in which the manager encourages employees to be involved in the decision-making process
7. Differentiation – developing characteristics that set a company or product apart from the competition
8. Management – a process of establishing operating procedures that make the best use of people and resources
9. Management styles – the manner in which a manager behaves toward and works with employees
10. Manager – the individual who runs the business and oversees the total operation
11. Nepotism – favoritism shown to an individual based on kinship or the hiring or promotion of an individual based on family kinship
12. Permissive management – a management style in which the manager lacks firmness or control with their employees
13. Pharming – bogus website designed to fraudulently acquire personal information
14. Phishing – the practice of luring unsuspecting Internet users to a fake website by using authentic-looking e-mail in an attempt to steal personal information
15. Quotas – fixed number or amount that constitutes an employee's share of the assigned work
16. Sales forecast – estimated sales revenue based on previous performance, market surveys and trends, or other data
17. Valuation fraud – occurs when a company offers to help you sell your business by conducting a valuation on your business and then is not heard from after receiving your payment, usually thousands of dollars
18. Vishing – use of telephone technology, that fraudulently prompts customers to enter account sensitive information