COURSE: ENTREPRENEURSHIP

OVERVIEW OF COURSE

Goal

This course is designed to allow students to explore entrepreneurship as a career option and to apply the skills gained in one of the Home Economics clusters.

Description

This course provides an opportunity for students to analyze themselves in relation to an entrepreneurial career, develop a business plan, and conduct an in-school business. As students learn business principles, the entrepreneurship project will be developed. Instructors have the option to infuse instructional modules into a business as it is developed or to operate a business following instruction. There is also an opportunity for an optional practicum, an internship. This course is designed to be extremely flexible to adapt to the needs of students in developing and successfully managing an entrepreneurial career as it relates to any of the Home Economics clusters.

Skills, Knowledge, and Behaviors to be Developed

The ability to:

1. Define entrepreneurship.
2. Assess personal characteristics in relation to those of successful entrepreneurs.
3. Describe the four types of business ownership.
4. Explain the advantages and disadvantages of each type of ownership.
5. Conduct a market survey.
6. Develop a marketing strategy.
7. Construct a sound business plan.
8. Identify the start-up costs for a business.
10. Explain a profit and loss statement.
13. Plan the organizational structure for a business.
15. Participate in the operation of an in-school business.
CONTENT OUTLINE

I. Exploring Entrepreneurship and the Retail Market
   A. Entrepreneurship Defined
      1. Historical and present-day examples
      2. Personal characteristics of entrepreneurs
   B. Types of Business Ownership
      1. Sole proprietorship
      2. Partnership
      3. Corporation
      4. Franchise
   C. Venture Ideas
      1. Personal interests and aptitudes
      2. Community research

II. The Business Plan
   A. The Market
      1. Market analysis
         a. Meeting a need
         b. Potential customers
         c. Potential competition
         d. Location
      2. Marketing strategy
         a. Pricing
         b. Advertising
         c. Selling
         d. Servicing
   B. Organizing and Managing
      1. Making decisions
      2. Planning
      3. People

III. Managing and Operating a Business
   A. Money Matters
      1. Financing
         a. Capital
         b. Loans
      2. Projected income and expenses
   B. Keeping Financial Records
      1. Profit and loss statement
      2. Balance sheet
   C. Organizing and Managing
   D. Buying
   E. Selling
V. Essentials of Merchandising
   A. The Store
   B. Pricing

V. Advertising and Promotion
   A. Advertising
   B. Promotional Techniques
   C. Displays

I. Practicum: The In-school Business
   A. Planning the Business
   B. Operating the Business
   C. Closing the Business

II. Optional Practicum: Internship