



A Correlation: JA Entrepreneurial Mindset® and Missouri Academic Standards

Session Descriptions	Student Objectives	Business Course Objectives for Entrepreneurship
<p>Project: Explore 21st Century Entrepreneurship</p> <p>Students explore how team members contribute to the success of a project. Students also consider how 21st century skills contribute to entrepreneurial and business success. Students will form teams, assess team strengths and weaknesses, and create a team agreement establishing team values.</p>	<p>Students Will:</p> <ul style="list-style-type: none"> • Self-assess 21st century skills and determine role on a team. • Analyze team members’ skills and develop a plan to function effectively as a team. 	<p>Entrepreneurship Skills</p> <p>Describe desirable entrepreneurial personality traits.</p> <p>Evaluate personal capabilities.</p> <p>Conduct self-assessment to determine entrepreneurial potential.</p>
<p>1.1 The Role of an Entrepreneur</p> <p>Entrepreneurs are people who identify a need and fill it. The success of an entrepreneur is important to the country because the business contributes to the health of the economy as well as impacting local communities. Entrepreneurs are known to be creative innovators with passion—an excitement to do something. Their passion creates the drive and motivation necessary for success.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the terms entrepreneur and intrapreneur. • Compare and contrast the roles of entrepreneur and employee. • Describe the impact of entrepreneurs on the local and national economy. 	<p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p> <p>Describe desirable entrepreneurial personality traits.</p>

JA Entrepreneurial Mindset

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<p>1.2 Entrepreneurial Strengths and Talents</p> <p>Students learn that successful entrepreneurs (and intrapreneurs) have different personality profiles from other employees and that they have an identifiable set of strengths. They understand that such individuals might run a Fortune 500 company or a nonprofit organization, or they might just enjoy solving problems. Students will see entrepreneurial strengths in everyone and that it is important to know and develop one's own strengths.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Identify characteristics of a successful entrepreneur. • Compare risks and benefits of choosing to be an entrepreneur. • Examine personal entrepreneurial qualifications and characteristics. • Develop a plan for building entrepreneurial skills. 	<p>Entrepreneurship Skills</p> <p>Describe desirable entrepreneurial personality traits.</p> <p>Evaluate personal capabilities.</p> <p>Conduct self-assessment to determine entrepreneurial potential.</p>
<p>1.3 Entrepreneurial Ethical Responsibilities</p> <p>Students learn that entrepreneurs have ethical responsibilities in many dimensions: at the societal level, the organizational level, and the individual level. Students analyze possible actions in response to an ethical dilemma in the workplace and develop an action plan for the business owner. Then, students discuss the importance of a code of ethics and ways of promoting ethical behavior in the workplace.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Define ethics and identify common ethical issues for entrepreneurs. • Analyze the effect of unethical behavior for a business. • Identify strategies that promote ethical behavior in a small business. • Develop a code of ethics for a business venture. 	<p>Ethics</p> <p>Demonstrate honesty and integrity.</p> <p>Demonstrate ethical work habits.</p> <p>Explain the nature of managerial ethics.</p> <p>Describe the need for and impact of ethical business practices.</p>

JA Entrepreneurial Mindset

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<p>1.4 Idea Generation</p> <p>Students learn that entrepreneurship focuses on recognizing and acting upon a business opportunity, often through recognizing a problem and coming up with an idea for a product or service that will solve the problem. They then evaluate the idea and determine the best option for starting their business, franchise or partnership. Students will practice brainstorming business ideas and planning the best way to develop the idea.</p>	<p>Students will:</p> <ul style="list-style-type: none"> ● Identify a problem or need and develop a list of solutions. ● Generate ideas for a product or service that meets customers' needs. ● Evaluate the advantages and disadvantages of starting a new business versus purchasing an existing business or a franchise to fill a need. 	<p>Entrepreneurship Skills</p> <p>Determine and assess opportunities for venture creation.</p> <p>Describe idea-generation methods.</p> <p>Generate venture ideas.</p> <p>Determine feasibility of ideas.</p>
<p>Project: Identify a Business Problem</p> <p>Students identify problems that can be solved with a new business and write a business challenge statement that includes an explanation of the problem and supporting evidence as well as a description of the options currently available to solve the problem.</p>	<p>Students Will:</p> <ul style="list-style-type: none"> ● Brainstorm a list of business problems using team member input. ● Develop a challenge statement describing a potential business problem. 	<p>Market Research</p> <p>Explain methods to generate a product/service idea.</p> <p>Generate product/service ideas.</p> <p>Determine product/service to fill customer need.</p>

JA Entrepreneurial Mindset

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<p>2.1 Business Plan for Stakeholders</p> <p>Students learn that a business proposal needs not just a pitch but a plan. They understand that a business plan provides a roadmap for where a business wants to go, and how it plans to get there. Students learn that business plans have different types of stakeholders—parties with different interests in the future of an enterprise.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the purpose of a business plan. • Describe the types of business plans. • Analyze the relevance of the information in a business plan to different stakeholders. 	<p>Production/Operational Management</p> <p>Plan business layout. Develop project plans. Analyze business processes and procedures.</p> <p>Financial Statements</p> <p>Explain the nature of capital investment.</p> <p>Entrepreneurial Skills</p> <p>Explain tools used by entrepreneurs for venture planning. Describe the nature of marketing planning.</p>
<p>2.2 Business Plan Elements</p> <p>Students learn about the parts of a business plan by reviewing sample plans. Students analyze samples to determine effective techniques for sharing information in a business plan. They work collaboratively to write a business plan for a business in their community.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Identify the major elements of a business plan. • Review sample business plans. • Determine the information to be included in each element of the business plan. 	<p>Production/Operational Management</p> <p>Plan business layout. Develop project plans. Analyze business processes and procedures.</p> <p>Financial Statements</p> <p>Explain the nature of capital investment.</p> <p>Entrepreneurial Skills</p> <p>Explain tools used by entrepreneurs for venture planning. Describe the nature of marketing planning.</p>
<p>2.3 Business Plan Financials</p> <p>Students learn the importance of assessing the costs and revenues of a business. They learn what a balance sheet, an income statement, and a cashflow statement are used for and the differences between them. Students use financial data to prepare an income statement for a start-up business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Assess the costs associated with starting, managing, and growing a start-up business. • Compare and contrast a cash flow statement, pro forma income statement, and pro forma balance sheet, and interpret the uses of each. • Prepare a financial statement that could be included in the financial section of a business plan. 	<p>Financial Statements</p> <p>Explain the nature of capital investment. Estimate cash-flow needs. Explain the purposes and importance of obtaining business credit. Explain the nature of overhead/operating expenses. Determine financing needed to start a business. Explain sources of financial assistance.</p> <p>Entrepreneurial Skills</p> <p>Explain tools used by entrepreneurs for venture planning. Describe the nature of marketing planning.</p>

JA Entrepreneurial Mindset

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<p>2.4 Sourcing the Plan</p> <p>Students learn about the range of options that entrepreneurs have for sourcing funds for their startups. Students weigh the pros and cons of the options available and determine the best approach for different start-ups. They research the factors that lenders consider before making loans.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Identify the steps to take to raise money for a start-up. Describe documentation and requirements for getting a loan from a financial institution. Evaluate capital options to finance a start-up. 	<p>Financial Statements</p> <p>Explain the nature of capital investment. Estimate cash-flow needs. Explain the purposes and importance of obtaining business credit. Explain the nature of overhead/operating expenses. Determine financing needed to start a business. Explain sources of financial assistance.</p>
<p>Project: Create a Business Solution</p> <p>Students identify and evaluate multiple solutions to address a business problem. Students will create a decision tree to evaluate proposed solutions. After evaluating their options, students will reach an agreement to pursue one of those options as their business idea.</p>	<p>Students Will:</p> <ul style="list-style-type: none"> Brainstorm and evaluate business ideas to address a specific problem. Conduct research and use evidence to determine feasibility of solutions. Use a decision tree to analyze business solution options. 	<p>Entrepreneurial Skills</p> <p>Explain tools used by entrepreneurs for venture planning. Describe the nature of marketing planning.</p>

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<p>3.1 Entrepreneurs and the Economy</p> <p>Students learn about opportunity cost, scarcity, supply, and demand, and how these basic economic principles affect businesses. They analyze entrepreneurs' choices about what they produce and how and for whom they produce it. Students analyze supply and demand and market-clearing price for a given product.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Define common economic terms. Explain how economic concepts affect entrepreneurial ventures. Analyze the relationship between supply and demand and price. Construct and interpret a demand curve. 	<p>Entrepreneurship Skills</p> <p>Determine and assess opportunities for venture creation.</p> <p>Describe idea-generation methods.</p> <p>Generate venture ideas.</p> <p>Determine feasibility of ideas.</p> <p>Business Concepts</p> <p>Distinguish between economic goods and services.</p> <p>Explain the principles of supply and demand.</p> <p>Describe the concept of price.</p>
<p>3.2 Role of Profit</p> <p>Students learn about the importance of profit to a business. They will focus on profit-building behaviors and how to invest profits.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Compute the difference between total revenue and total expenses. Evaluate short- and long-term alternatives for a business to reach profitability. Establish a profit goal for an entrepreneurial venture. Formulate a plan for utilizing profit in a business. 	<p>Financial Statements</p> <p>Explain the nature of overhead/operating expenses.</p> <p>Explain the nature of capital investment.</p> <p>Conduct break-even analysis.</p>
<p>3.3 Function of Price</p> <p>Students review the relationship between price and supply and demand. They learn how production, wholesale, and retail prices are determined. Then students learn about different pricing strategies and the relationship among cost, price, and value.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Describe relationship among cost, price, and value. Evaluate scenarios and determine the cost, price, and value in each. Justify why retail prices are so much higher than the manufacturing costs of the product/service. 	<p>Business Concepts</p> <p>Distinguish between economic goods and services.</p> <p>Explain the principles of supply and demand.</p> <p>Describe the concept of price.</p> <p>Explain the factors of production.</p>

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<p>3.4 International Trade</p> <p>Students learn about international trade and how and why countries import and export goods. They learn how international trade is based upon specialization and exchange, and compare and contrast some of the benefits of manufacturing overseas versus in the United States. Students research U.S. imports and analyze the benefits of importing.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the relationship among trade, imports, and exports. • Describe the importance of international trade. • Identify products imported into the United States. 	<p>Business Concepts</p> <p>Describe the nature of economics and economic activities.</p>
<p>Project: Describe the Product or Service</p> <p>Students develop a description of their proposed product or service including the features and benefits of the product. Students choose a name for their business and a catchphrase or logo and then create a prototype of the product.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Develop a blueprint, prototype, or model of the business product or service. • Describe the product or service, including its features and benefits of the product. 	<p>Business Concepts</p> <p>Develop and/or provide product/service.</p> <p>Market Research</p> <p>Develop strategies to position product/service.</p> <p>Marketing Management Promotion</p> <p>Acquire product information for use in selling.</p>
<p>4.1 Start-Up Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the start-up stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Recognize the four phases of the business life cycle. • Describe the primary concerns and challenges for businesses in the start-up stage. • Identify solutions for common start-up challenges. 	<p>Entrepreneurship Skills</p> <p>Assess start-up requirements.</p> <p>Financial Statements</p> <p>Determine financing needed to start a business.</p> <p>Market Research</p> <p>Select sources of business start-up information.</p> <p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p>

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<p>4.2 Growth Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the growth stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the growth stage of the business life cycle for small businesses. • Describe the primary concerns and challenges for businesses in the growth stage. • Identify solutions for common challenges in the growth stage. 	<p>Production/Operational Management</p> <p>Establish operating procedures.</p> <p>Financial Statements</p> <p>Maintain record of daily financial transactions.</p> <p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p>
<p>4.3 Expansion Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the expansion stage of the business life cycle. Students also learn more about the risks of expansion and what to consider before making that decision.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe characteristics of businesses in the expansion stage of the business life cycle. • Identify methods of expanding a business. • Analyze expansion options for a small business and determine the most appropriate. 	<p>Production/Operational Management</p> <p>Establish operating procedures.</p> <p>Financial Statements</p> <p>Maintain record of daily financial transactions.</p> <p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p>
<p>4.4 Maturity Stage</p> <p>Students learn about the challenges and opportunities entrepreneurs encounter during the maturity stage of the business life cycle. Students explore the decisions involved updating products and making decisions about the future of a business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe characteristics of businesses in the maturity stage of the business life cycle. • Identify options for addressing declining sales in the maturity stage. • Determine the most appropriate option for a small business in the maturity stage. 	<p>Production/Operational Management</p> <p>Establish operating procedures.</p> <p>Financial Statements</p> <p>Maintain record of daily financial transactions.</p> <p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p>

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<p>Case Study: Developing Ideas Students learn about the effect of innovation on the business life cycle, then use the Design Thinking process to identify an innovation for a mature business.</p>	<p>Students Will:</p> <ul style="list-style-type: none"> • Describe the business life cycle and the importance of innovation to the cycle. • Develop a socially responsible business innovation, using the Design Thinking process. • Explain the role intrapreneurs can play in the growth of a business. 	<p>Entrepreneurship Skills</p> <p>Explain and discuss the need for entrepreneurial discovery.</p> <p>Evaluate risk-taking opportunities.</p> <p>Demonstrate initiative.</p>