



Ohio Academic Standards Correlation

JA Entrepreneurial Mindset

Session Descriptions	Student Objectives	Academic Standards	Entrepreneurship and Small Business
Theme 1: Entrepreneurial Abilities, Opportunities, and Market			
<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>Financial Literacy</p> <p>3. Competencies (knowledge and skills), commitment (motivation and enthusiasm), competition (globalization and automation), training, work ethic, abilities and attitude are all factors impacting one's earning potential and employability</p>	<p>The Entrepreneur:</p> <ul style="list-style-type: none"> Identify the characteristics of entrepreneurs
<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>Economics</p> <p>11. Income is determined by many factors including individual skills and abilities, work ethic and market conditions.</p>	<p>The Entrepreneur:</p> <ul style="list-style-type: none"> Identify the characteristics of entrepreneurs
<p>1.2 Entrepreneurial Strengths and Talents</p> <p>Students learn that successful entrepreneurs 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>Financial Literacy</p> <p>3. Competencies, commitment competition, training, work ethic, abilities and attitude are all factors impacting one's earning potential and employability.</p> <ul style="list-style-type: none"> Explore individual interests and skill sets to identify potential careers and opportunities to pursue. <p>Economics</p> <p>11. Income is determined by many factors including individual skills and abilities, work ethic and market conditions.</p>	<p>The Entrepreneur:</p> <ul style="list-style-type: none"> Given a scenario including a self assessment outcome, identify the strengths, weaknesses, and risk tolerance the self assessment identifies and how to compensate with services.

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<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>Economics</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits.</p>	<p>Starting a Business:</p> <ul style="list-style-type: none"> • Identify the ethical practices and social responsibilities of a business
<p>1.4 Idea Generation</p> <p>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>NA</p>	<p>Opportunity Recognition:</p> <ul style="list-style-type: none"> • Identify the benefits and drawbacks of different types of opportunities • Given a scenario, analyze the demand for the goods or service and opportunities in an environment <p>Starting a Business</p> <ul style="list-style-type: none"> • Identify the appropriate legal structure, benefits and drawbacks for different legal structures for a business.

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Theme 2: Business Plan			
<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. 	NA	<p>The Entrepreneur:</p> <ul style="list-style-type: none"> Given a scenario, recognize a business opportunity <p>Identify the risks, benefits, opportunities and drawbacks of being an entrepreneur</p>
<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>Economics</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits.</p>	<p>Starting a Business:</p> <ul style="list-style-type: none"> Identify the purposes and value of a business plan <p>Identify the appropriate legal structure, benefits and drawbacks for different legal structures for a business</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>Economics</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits.</p>	<p>Starting a Business:</p> <ul style="list-style-type: none"> Identify the purposes and value of a business plan <p>Identify the appropriate legal structure, benefits and drawbacks for different legal structures for a business</p>

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<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>Economics</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits.</p>	<p>Starting a Business:</p> <p>Given a scenario, identify support that is available for the business on a local, state, and federal level</p> <p>Business Operations</p> <ul style="list-style-type: none"> Given a scenario, identify the taxes that are required <p>Financial Management</p> <ul style="list-style-type: none"> Given a scenario, interpret basic financial statements such as income statements and balance sheets Given a list of expenses, identify which are fixed versus variable
<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>NA</p>	<p>Starting a Business:</p> <ul style="list-style-type: none"> Identify the benefits and drawbacks of various sources of start-up funding

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Theme 3: Economics			
<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>Economics</p> <p>13. Financial decision-making involves considering alternatives by examining costs and benefits.</p>	<p>Opportunity Recognition:</p> <p>Given a scenario, identify the customers or potential customers for a business</p>
<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>Economics</p> <p>1 Economists analyze multiple sources of data to predict trends, make inferences and arrive at conclusions.</p> <p>3. People cannot have all the goods and services they want and, as a result, must choose some things and give up others.</p>	<p>Financial management</p> <p>Given a scenario, identify the breakeven point for the business</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 Literacy</p> <p>4. Income sources include job earnings and benefits, entrepreneurship, saving and investment earnings, government payments, grants, inheritances, etc. Workers can experience dramatic income dips and spikes from month to month.</p> <ul style="list-style-type: none"> Compare and contrast different sources of income, including wages and salaries. Identify individual and larger economic changes that may cause monthly income to fluctuate. 	<p>Financial Management</p> <ul style="list-style-type: none"> Given a scenario, identify the factors that impact the price to the customer Given a scenario, identify and analyze cash flow including: accounts receivable, accounts payable, inventory, and debt

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<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>Economics</p> <p>5 Markets exist when consumers and producers interact. When supply or demand changes, market prices adjust. Those adjustments send signals and provide incentives to consumers and producers to change their own decisions.</p> <p>6. Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.</p>	<p>Opportunity Recognition:</p> <p>Given a scenario, recognize a value Proposition</p> <p>Financial Management</p> <ul style="list-style-type: none"> Identify factors that influence credit ratings and the importance of a positive credit rating Given a scenario, create a cash flow budget Given a scenario, identify the breakeven point for the business
<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>Economics</p> <p>10. Government actions, such as tariffs, quotas, subsidies, trade agreements and membership in multinational economic organizations, significantly impact international trade.</p>	<p>NA</p>

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Theme 4: Stages of Small Business Growth			
<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. 	NA	NA
<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. 	NA	<p>Business Operations</p> <ul style="list-style-type: none"> • Given a scenario, determine whether work can be completed by the owner or whether employees or service providers are needed • Given a scenario, identify standard operating procedures
<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. 	NA	<p>Business Operations</p> <p>Given a scenario, identify key positions and human capital needs (including compensation and benefits)</p>

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<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>NA</p>	<p>Business Operations</p> <ul style="list-style-type: none"> Given a scenario, identify the factors that led to sustainability Given a scenario, identify milestone as part of a growth strategy
<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>NA</p>	<p>Starting a Business:</p> <p>Identify potential exit strategies for a business</p>
<p>Case Study: Developing Ideas</p> <p>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>Opportunity Recognition:</p> <ul style="list-style-type: none"> Given a scenario, identify the customers or potential customers for a business Given a scenario, recognize a value proposition

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Gap Analysis

The following Ohio ESB standards are not addressed in this program:

Marketing and Sales:

- Given a scenario, develop a sales strategy and identify characteristics of a successful sale
- Given a scenario, identify and analyze the costs/benefits of finding customers
- Given a scenario, identify how to retain customers and develop a relationship with repeat customers
- Given a scenario, determine value and methods of communication including: web sites, brochures, social media, and advertising