Indiana Department of Education
Academic Standards Course Framework

INTRODUCTION TO ENTREPRENEURSHIP

Introduction to Entrepreneurship provides an overview of what it means to be an Entrepreneur. Students will learn about starting and operating a business, marketing products and services, and how to find resources to help in the development of a new venture. This course is ideal for students interested in starting their own art gallery, salon, restaurant, etc.

- DOE Code: 5967
- Recommended Grade Level: 9, 10
- Recommended Prerequisite: None
- Credits: 2 semester course, 1 credit per semester, 2 credits maximum
- Counts as a Directed Elective or Elective for all diplomas

Career and Technical Student Organizations (CTSOs)
Career and Technical Student Organizations are considered a powerful instructional tool when integrated into Career and Technical Education programs. They enhance the knowledge and skills students learn in a course by allowing a student to participate in a unique program of career and leadership development. Students should be encouraged to participate in Business Professional of America, DECA, or Future Business Leaders of America, the CTSOs for this area.

Domain – Entrepreneurship
Core Standard 1 Students create an understanding of entrepreneurship, its components, and impact on society.

Standards

IEN-1.1   Define entrepreneurship and entrepreneur

IEN-1.2   Identify the personal traits and behaviors of entrepreneurs

IEN-1.3   Analyze the historical role of entrepreneurship in the marketplace

IEN-1.4   Identify trends in entrepreneurship domestic and international

IEN-1.5   Construct an idea for a product/service to meet the need(s) of consumers using brainstorming and other idea-generation methods

IEN-1.6   Critique career opportunities in entrepreneurship, including intrapreneurship

IEN-1.7   Connect resources available which can help in the creation of an entrepreneurial venture

Domain – Operations
Core Standard 2 Students critique the methods of effectively operating a business including the use of technology to improve performance.

Standards

IEN-2.1   Justify the need for and use of procedures for developing and operating an entrepreneurship business

IEN-2.2   Compare concepts, strategies, and systems needed to communicate effectively with others

IEN-2.3   Define the role of technology in a business

IEN-2.4   Identify types of business risks and how to manage them

IEN-2.5   Evaluate the legal and ethical issues in human resource management

IEN-2.6   Appraise options for entrepreneurs to transfer ownership or dissolve a business

Domain – Finance
Core Standard 3 Students understand accounting and financial management related to entrepreneurship.

Standards

IEN-3.1   Investigate financing options available to entrepreneurs when starting a business.

IEN-3.2   Identify revenues, expenses, and profit

IEN-3.3   Differentiate overhead and operating expenses

IEN-3.4   Compare and contrast the functions of four types of financial statements.

IEN-3.5   Distinguish between debt and equity financing

IEN-3.6   Explain concepts of financial risk management in an entrepreneurial venture.

Domain – Legal
Core Standard 4 Students analyze the legal aspects of starting and operating a business.

Standards

IEN-4.1   Summarize legal current issues affecting entrepreneurs

IEN-4.2   Evaluate the different forms of business ownership and entry into the marketplace

IEN-4.3   Summarize laws that protect small businesses

IEN-4.4   Classify types of intellectual property and its role in entrepreneurship

IEN-4.5   Characterize the need for and impact of ethical business practices and social responsibility

Domain – Marketing
Core Standard 5 Students design a marketing campaign for a new venture using a variety of marketing techniques.

Standards

IEN-5.1   Identify tools used in determining target markets.

IEN-5.2   Describe the elements of the four Ps of marketing as they pertain to develop an entrepreneurial venture

Domain – Business Plan
Core Standard 6 Students create a business plan which informs readers of their thought process during the creation of a new venture.

Standards

IEN-6.1   Summarize the purpose of and sections that make up a business plan

IEN-6.2   Identify resources, including professional service providers, that should be consulted during the development of a business plan