

# Entrepreneurship

## Fundamentals of Entrepreneurship

- 1 Explain the role of business in society EC:070
- 2 Describe the nature of entrepreneurship EN:039
- 3 Explain the role requirements of entrepreneurs and owners EN:040
- 4 Explain career opportunities in entrepreneurship PD:066
- 5 Describe the use of business ethics in entrepreneurship EN:044

## Identifying a Business Idea

- 1 Explain the need for entrepreneurial discovery EN:001
- 2 Discuss entrepreneurial discovery processes EN:002
- 3 Assess global trends and opportunities for business ventures EN:003
- 4 Determine opportunities for venture creation EN:004
- 5 Describe types of business models EC:138
- 6 Assess opportunities for venture creation EN:005
- 7 Generate venture ideas EN:006
- 8 Determine feasibility of venture ideas EN:038

## Planning a Business

- 1 Describe entrepreneurial planning considerations EN:007
- 2 Explain tools used by entrepreneurs for venture planning EN:008
- 3 Assess start-up requirements EN:009
- 4 Assess risks associated with venture EN:010
- 5 Describe external resources useful to entrepreneurs during concept development EN:011
- 6 Assess the need to use external resources for concept development EN:012
- 7 Select strategies to protect intellectual property EN:013

---

**8 Use components of business plan to define venture idea** EN:014

---

**9 Assess the costs/benefits associated with resources** EN:021

---

## **Establishing a Business**

**1 Explain types of business ownership** BL:003

---

**2 Select form of business ownership** BL:006

---

**3 Develop company goals/objectives** SM:008

---

**4 Define business mission** SM:009

---

## **Marketing Planning**

**1 Explain the concept of marketing strategies** MP:001

---

**2 Explain the concept of market and market identification** MP:003

---

**3 Explain the nature of marketing planning** MP:006

---

**4 Explain the nature of marketing plans** MP:007

---

**5 Explain the role of situation analysis in the marketing planning process** MP:008

---

**6 Identify market segments** MP:004

---

**7 Develop customer profile** MP:031

---

**8 Select target market** MP:005

---

**9 Conduct market analysis (market size, area, potential, etc.)** MP:009

---

**10 Conduct SWOT analysis for use in the marketing planning process** MP:010

---

**11 Conduct competitive analysis** MP:012

---

## **Product/Service Management**

**1 Explain the concept of product mix** PM:003

---

**2 Plan product mix** PM:006

---

**3 Develop positioning concept for a new product idea** PM:228

---

**4 Develop strategies to position corporate brands** PM:208

---

## **Channel Management**

**1 Explain the concept of supply chain** OP:443

---

**2 Explain the nature of channels of distribution** CM:003

---

**3 Select channels of distribution** CM:010

---

## Pricing

- 1 Explain factors affecting pricing decisions **PI:002**
- 2 Determine cost of product (breakeven, ROI, markup) **PI:019**
- 3 Calculate break-even point **PI:006**
- 4 Set prices **PI:007**

## Promotion

- 1 Explain the types of promotion (i.e., institutional, product) **PR:002**
- 2 Identify the elements of the promotional mix **PR:003**
- 3 Develop promotional plan for a business **PR:097**

## Accounting and Finance

- 1 Describe the need for financial information **FI:579**
- 2 Explain the concept of accounting **FI:085**
- 3 Explain the role of finance in business **FI:354**
- 4 Explain the nature of overhead/operating costs **OP:024**
- 5 Describe the nature of income statements **FI:094**
- 6 Describe the nature of cash flow statements **FI:091**
- 7 Explain the nature of balance sheets **FI:093**
- 8 Explain the nature of sales forecasts **MP:013**
- 9 Forecast sales for marketing plan **MP:014**
- 10 Describe the nature of budgets **FI:106**