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## National Content Standards for Entrepreneurship Education

Consortium for Entrepreneurship Education

## National Content Standards for Entrepreneurship Education

### Preparing Youth and Adults to Succeed in an Entrepreneurial Economy

### Accelerating Entrepreneurship Everywhere

This Toolkit for the National Content Standards for Entrepreneurship Education is designed to give you the standards and Performance Indicators framework necessary for developing curriculum for entrepreneurship programs as a lifelong learning process.

Along with the standards, the Toolkit contains background information on Entrepreneurship Education and the Lifelong Learning Model for Entrepreneurship Education, sample applications of the standards, and information about the research used to develop the standards.

We hope you will find the Standards and supporting materials beneficial as you design your entrepreneurship education program to serve the needs of your clients and your community.

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**We asked entrepreneurs** throughout the United States to tell us "what they do as an entrepreneur and what they needed to know to do it." The result was three interlocking curriculum areas that are the gears that will keep our entrepreneurial culture strong and our economy moving forward into the future.



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**Entrepreneurship is a key driver of our economy.** Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create big businesses. People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self esteem, and an overall greater sense of control over their own lives. As a result, many experienced business people political leaders, economists, and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national, and global scale. It is with this in mind that the National Standards for Entrepreneurship Education were developed: to prepare youth and adults to succeed in an entrepreneurial economy.

**Entrepreneurship education is a lifelong learning process,** starting as early as elementary school and progressing through all levels of education, including adult education. The Standards and their supporting Performance Indicators are a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience. Using this framework, students will have: progressively more challenging educational activities; experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities; and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.



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### Benefits of Entrepreneurship Education

The Consortium for Entrepreneurship Education -sponsored Think Tank recently worked on group consensus about the different outcomes for entrepreneurship programs at various levels of education.

The Think Tank is a voluntary "future thinking" group composed of a wide selection of educators who are practitioners in a variety of settings, educational levels, and locations throughout the US and beyond. While the results are not based on formal scientific research, they are provided here for the purposes of discussion and orientation to the concepts underlying the National Content Standards for Entrepreneurship Education.

#### Benefits to Elementary Students

- ✂ Increased attendance
- ✂ Higher academic achievement
  - ✂ Standardized Tests
  - ✂ Pre & Post Tests
  - ✂ Portfolio
- ✂ Fewer discipline referrals
- ✂ Increased sense of "locus of control"
- ✂ Awareness of career and entrepreneurial options
- ✂ Acquire basic economic understanding
- ✂ Acquire basic financial concepts
- ✂ Define entrepreneurs' contribution to society
- ✂ Use opportunity recognition/ problem solving skills
- ✂ Explore ethics issues
- ✂ Consider steps in business startup

#### Benefits to Middle School Students

- ✂ Continue on to high school
- ✂ Improved academic skills - 4 Rs
- ✂ Experience entrepreneurship across the curriculum
- ✂ Increased self-esteem and respect
- ✂ Increased number of students identifying entrepreneurship as a career choice
- ✂ Heightened awareness of the role of entrepreneurs
- ✂ Encourage risk-taking & learning from failure

- ✎ Learn to identify and recognize opportunities
- ✎ Decrease in teen pregnancies and substance abuse
- ✎ Improved economic literacy and understanding of capitalism
- ✎ Improved financial literacy
- ✎ Develop workplace literacy
- ✎ Understand entrepreneurship process/ business plan
- ✎ Become an educated, empowered consumer
- ✎ Learn about opportunity cost
- ✎ Embrace diversity/ socialization skills
- ✎ Demonstrate conflict resolution/ negotiation/ sales-marketing/ persuasion skills
- ✎ Learn how entrepreneurs give back
- ✎ Learn how to make money
- ✎ Recognize the contributions of entrepreneurs (they started small)
- ✎ Foster and value idea generation

### **Benefits to High School Students**

- ✎ Creation of entrepreneurial thinkers who also have the skills and tools to start their own businesses.
- ✎ Write a business plan
- ✎ Apply economic principles
- ✎ Determine individual entrepreneurial interests
- ✎ Apply basic marketing skills
- ✎ Use strategies for idea generation
- ✎ Assess feasibility of ideas
- ✎ Manage risk
- ✎ Identify legitimate sources of capital
- ✎ Evaluate ownership structures
- ✎ Translate problems into opportunities
- ✎ Apply principles of human relations management
- ✎ Speak "business" & "entrepreneurship"
- ✎ Apply basic accounting principles
- ✎ Engage in ethical business practices
- ✎ Demonstrate financial management

### **Benefits to Post-Secondary and Adult Students**

- ✎ Demonstrate skills in business startup
- ✎ Demonstrate skills in maintaining business longevity
- ✎ Demonstrate knowledge of business closings versus failure
- ✎ Ability to find next level of training or access other resources and services
- ✎ Demonstrate business management/ operation skills

- ✧ Use components of a business plan
- ✧ Determine impact on unemployment
- ✧ Changed attitude toward entrepreneurship as a means of making a living
- ✧ Changes in personal and career attitudes including
  - ✧ Self-worth
  - ✧ Ability to control one's own life
  - ✧ Self awareness
  - ✧ Self management/ personality responsibility
  - ✧ Transfer of learning
  - ✧ Motivation
  - ✧ Teamwork
  - ✧ Interpersonal communications
  - ✧ Problem solving
  - ✧ Creativity

As can be seen, Entrepreneurship education can positively impact a learner at all levels in a wide number of contexts. This may explain why there are such a wide variety of entrepreneurship education programs, all of which can provide important outcomes at various stages of a learner's life. As supporters of entrepreneurship education the Consortium for Entrepreneurship Education applauds the great diversity of programs that fall under the framework of the National Standards for Entrepreneurship Education.



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### Nurturing the Entrepreneurial Spirit

As we move forward into the 21st Century it is important to reflect on the great contributions that entrepreneurs have made to the wellbeing of our people and the wealth of our economy. Where would we be without the persistence and creativity of such notable entrepreneurs as Henry Ford, Bill Gates, and Joe Dudley?

For the past 22 years the Consortium for Entrepreneurship Education (the Consortium) has provided leadership to those who teach our youth and adults about their country, their career opportunities, and the skills needed to be successful. Educators have created a wide variety of programs and activities to provide students with the experiences that nurture the spirit of entrepreneurship everywhere.

**"Entrepreneurs are not 'born'....rather they 'become' through the experiences of their lives."**

**Professor Albert Shapiro, Ohio State University**

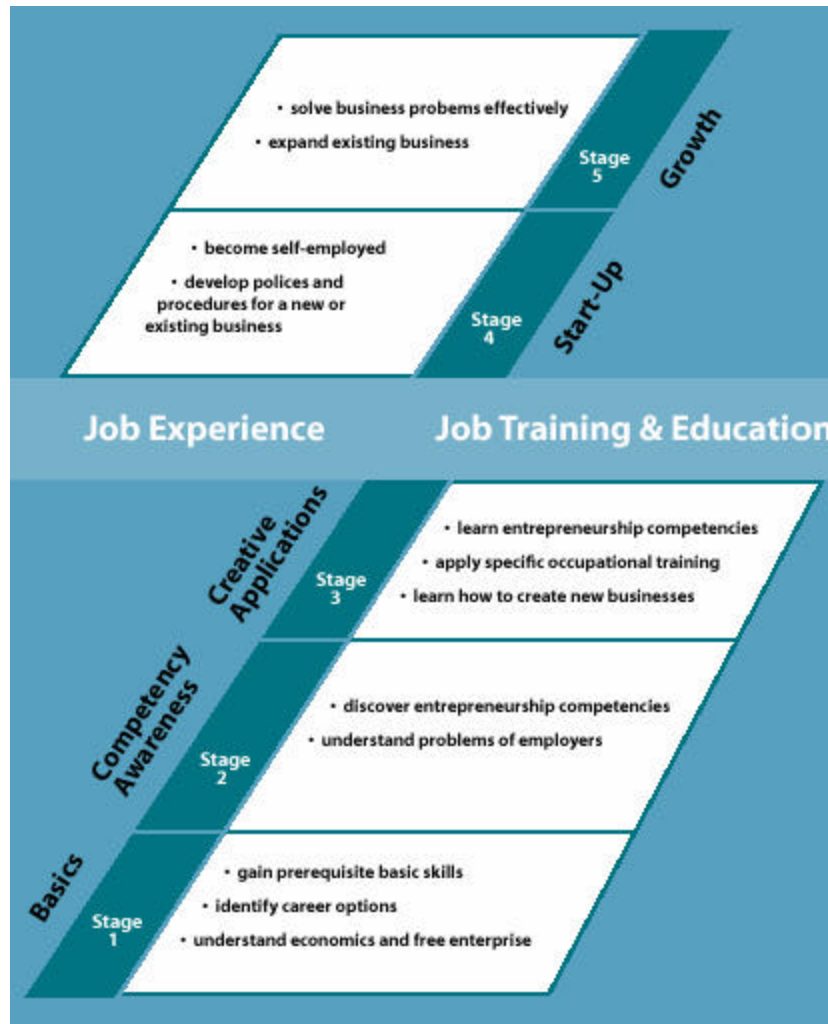
The Consortium has seen our special role in sharing interesting entrepreneur-building activities and innovative programs from elementary schools through secondary and post-secondary education. Through our national conference, our newsletter, and our website, we have encouraged the replication of these innovative educational ideas. We have supported our members - leaders in the field at local, state, and national levels. And we have built bridges between the Consortium and other organizations that are part of the potential delivery system that enables youth and adults to explore their entrepreneurial opportunities.

Based on the vision of our original mentor, Professor Albert Shapiro at The Ohio State University (deceased in 1985) the Consortium created the Lifelong Learning Model to demonstrate that entrepreneurship is a developmental process. We recognize the importance of nurturing the entrepreneurial spirit from early ages, and continuing it right through all educational levels. In most cases entrepreneurship is infused in classes where it provides the context for learning other basic skills and motivating students to want to learn. In the more advanced grades it also has become a separate course supporting the outcomes of the higher levels of the lifelong learning model.

Entrepreneurship education means many different things to educators - from primary schools to university, from vocational education to a university MBA. At each level of education, it is reasonable to expect different outcomes as students mature and build on previous knowledge. But the overall purpose remains to develop expertise as an entrepreneur.

### A Lifelong Learning Process

The Consortium supports the concept that entrepreneurship is a lifelong learning process that has at least five distinct stages of development. This lifelong learning model assumes that everyone in our education system should have opportunities to learn at the beginning stages, while the later stages are targeted at those who may specifically choose to become entrepreneurs. Each of the following five stages may be taught with activities that are infused in other classes or as separate courses.



### Stage 1 - BASICS

In primary grades, junior high and high school, students should experience various facets of business ownership. At this first stage the focus is on understanding the basics of our economy, the career opportunities that result, and the need to master basic skills to be successful in a free market economy. Motivation to learn and a sense of individual opportunity are the special outcomes at this stage of the lifelong learning model.

### Stage 2 - COMPETENCY AWARENESS

The students will learn to speak the language of business, and see the problems from the small business owner's point of view. This is particularly needed in career and technical education. The emphasis is on

beginning competencies that may be taught as an entire entrepreneurship class or included as part of other courses related to entrepreneurship. For example, cash flow problems could be used in a math class, and sales demonstrations could be part of a communications class.

### **Stage 3 - CREATIVE APPLICATIONS**

There is so much to learn about starting and running a business it is not surprising that so many businesses have trouble. We expect future doctors to learn their profession through years of formal study, yet we have expected small business owners to learn everything by attending weekend seminars.

At this stage, students can take time to explore business ideas and a variety of ways to plan the business. Although, it is still only an educational experience, students must gain a greater depth and breadth of knowledge than they may have from previous stages. This stage encourages students to create a unique business idea and carry the decision-making process through a complete business plan. The best programs enable students to actually experience the operation of a business as well. This stage may take place in advanced high school career and technical programs, two-year colleges where there are special courses and/or associate degree programs, and some colleges and universities. The outcome is for students to learn how it might be possible to become an entrepreneur and to practice the processes of business.

### **Stage 4 - STARTUP**

After adults have had time to gain job experience and/or further their education, many are in need of special assistance to assemble a business idea. Community education programs focusing on business startup assistance are widely available in career and technical programs, community-based assistance programs, community colleges, 4-year colleges and universities. The U.S. Small Business Administration sponsors many of these training programs.

### **Stage 5 - GROWTH**

Often, business owners do not seek help until it is almost too late. A series of continuing seminars or support groups can assist the entrepreneur in recognizing potential problems and how to deal with them in a thorough and timely manner. Many community colleges and continuing education programs at universities or colleges offer such seminars and workshops for their business community. They recognize that the best economic development plan is to help the community's existing businesses grow and prosper.

**Educators at each of these stages of entrepreneurship should focus on their own special outcomes, and reach out for partnerships with educators at other levels of this lifelong learning process. There is room for entrepreneurship in some way everywhere in our educational system.**

**The Consortium for Entrepreneurship Education believes**

...



In meetings with entrepreneurs across the years, the Consortium has established the following concepts that we believe are the basic foundation for the importance of entrepreneurship education:

1. Entrepreneurs are not "born" ...they "become" through the experiences of their lives
2. Entrepreneurs have a great diversity of personal characteristics, the common one: being willing to take a risk in return for a profit.
3. Anyone can be an entrepreneur at any time of one's life.
4. Although there is no educational degree requirement to become an entrepreneur, it is helpful to have developed good support skills including communications, interpersonal abilities, economic understanding, digital skills, marketing, management, and math/finance skills.
5. Entrepreneurial ventures are the major source of new jobs in the economy ...for the owner and for new employees.
6. Entrepreneurship is NOT learned by reading a textbook and then taking a test to prove you are one.
7. Young people can build confidence in their abilities to become entrepreneurs in their future as a result of a variety of entrepreneurial activities provided throughout education.
8. Entrepreneurship education activities are a real-life vehicle for developing academic skills.
9. Entrepreneurship Education enables employees to be more successful as a result of understanding the operations of a small business and the problems of their boss.
10. Entrepreneurs are found in every occupation or career cluster
11. Entrepreneurship education opportunities are important at all levels of education, from experiences for elementary school children through skill development for existing entrepreneurs.
12. The definition of "entrepreneurship success" varies with reaching the goals of the individual, from part-time income to fast-growing corporate structures.

We suggest that you use these beliefs as the foundation for a discussion about the importance of entrepreneurship education in your community and educational setting.



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There are fifteen major standards, which are divided into the following three major sections:

### Entrepreneurial Skills

The unique traits, behaviors and processes that differentiate an entrepreneur from an employee or manager.

### Ready Skills

The business, or entrepreneurial, knowledge and skills that are prerequisites or co-requisites for the study of entrepreneurship.

### Business Functions

The business activities performed in starting and running a business.

Overlying the Ready Skills and Business Functions are the Entrepreneurial Skills, the processes and traits/behaviors applicable to new ventures and ongoing ventures that create/drive/change economic activity - new markets, new products, new businesses, etc. These non-sequential, often overlapping, stages of the entrepreneurial process are:

### Discovery

The stage in the entrepreneurial process in which the entrepreneur generates ideas, recognizes opportunities, and determines the feasibility of ideas, markets, ventures, etc.

### Concept Development

The stage in the entrepreneurial process in which the entrepreneur plans the venture, identifies needed resources using a business plan, identifies strategies to protect intellectual property, etc.

### Resourcing

The stage in the entrepreneurial process in which the entrepreneur identifies and acquires the financial, human, and capital resources needed for the venture startup, etc.

### Actualization

The stage in the entrepreneurial process in which the entrepreneur operates the venture and utilizes resources to achieve its goals/objectives.

### Harvesting

The stage in the entrepreneurial process in which the entrepreneur decides on the venture's future (growth, development, demise).

These five stages of the entrepreneurial process, along with the individual traits and behaviors associated with the successful entrepreneur, comprise the set of "Entrepreneurship Skills" listed in the National Content Standards for Entrepreneurship Education.



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<b>Entrepreneurial Skills</b> The Processes and Traits/Behaviors associated with entrepreneurial success.	
<b>A</b>	<b>Entrepreneurial Processes</b> Understands concepts and processes associated with successful entrepreneurial performance
Discovery Concept Development Resourcing Actualization Harvesting	
<b>B</b>	<b>Entrepreneurial Traits/Behaviors</b> Understands the personal traits/behaviors associated with successful entrepreneurial performance
Leadership Personal Assessment Personal Management	
<b>Ready Skills</b> The basic business knowledge and skills that are prerequisites or co-requisites for becoming a successful entrepreneur.	
<b>C</b>	<b>Business Foundations</b> Understands fundamental business concepts that affect business decision making
Business Concepts Business Activities	
<b>D</b>	<b>Communications and Interpersonal Skills</b> Understands concepts, strategies, and systems needed to interact effectively with others
Fundamentals of Communication Staff Communications Ethics in Communication Group Working Relationships Dealing with Conflict	
<b>E</b>	<b>Digital Skills</b> Understands concepts and procedures needed for basic computer operations
Computer Basics Computer Applications	

<b>F</b>	<b>Economics</b> Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership
Basic Concepts Cost-Profit Relationships Economic Indicators/Trends Economic Systems International Concepts	
<b>G</b>	<b>Financial Literacy</b> Understands personal money-management concepts, procedures, and strategies
Money Basics Financial Services Personal Money Management	
<b>H</b>	<b>Professional Development</b> Understands concepts and strategies needed for career exploration, development, and growth
Career Planning Job-Seeking Skills	
<b>Business Functions</b> <b>The business activities performed by entrepreneurs in managing the business.</b>	
<b>I</b>	<b>Financial Management</b> Understands the financial concepts and tools used in making business decisions
Accounting Finance Money Management	
<b>J</b>	<b>Human Resource Management</b> Understands the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff
Organizing Staffing Training/Development Morale/Motivation Assessment	
<b>K</b>	<b>Information Management</b> Understands the concepts, systems, and tools needed to access, process, maintain, evaluate, and disseminate information for business decision-making
Record keeping Technology Information Acquisition	
<b>L</b>	<b>Marketing Management</b> Understands the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas

Product/Service Creation Marketing-information Management Promotion Pricing Selling	
<b>M</b>	<b>Operations Management</b> Understands the processes and systems implemented to facilitate daily business operations.
Business Systems Channel Management Purchasing/Procurement Daily Operations	
<b>N</b>	<b>Risk Management</b> Understands the concepts, strategies, and systems that businesses implement and enforce to minimize loss
Business Risks Legal Considerations	
<b>O</b>	<b>Strategic Management</b> Understands the processes, strategies, and systems needed to guide the overall business organization
Planning Controlling	



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<b>Entrepreneurial Skills</b>	
The Processes and Traits/Behaviors associated with entrepreneurial success.	
<b>A</b>	<b>Entrepreneurial Processes</b>
	Understands concepts and processes associated with successful entrepreneurial performance
<b>Discovery</b>	
A.01	Explain the need for entrepreneurial discovery
A.02	Discuss entrepreneurial discovery processes
A.03	Assess global trends and opportunities
A.04	Determine opportunities for venture creation
A.05	Assess opportunities for venture creation
A.06	Describe idea-generation methods
A.07	Generate venture ideas
A.08	Determine feasibility of ideas
<b>Concept Development</b>	
A.09	Describe entrepreneurial planning considerations
A.10	Explain tools used by entrepreneurs for venture planning
A.11	Assess start-up requirements
A.12	Assess risks associated with venture
A.13	Describe external resources useful to entrepreneurs during concept development
A.14	Assess the need to use external resources for concept development
A.15	Describe strategies to protect intellectual property
A.16	Use components of a business plan to define venture idea
<b>Resourcing</b>	
A.17	Distinguish between debt and equity financing for venture creation
A.18	Describe processes used to acquire adequate financial resources for venture creation/start-up
A.19	Select sources to finance venture creation/start-up

A.20	Explain factors to consider in determining a venture's human-resource needs
A.21	Describe considerations in selecting capital resources
A.22	Acquire capital resources needed for the venture
A.23	Assess the costs/benefits associated with resources
<b>Actualization</b>	
A.24	Use external resources to supplement entrepreneur's expertise
A.25	Explain the complexity of business operations
A.26	Evaluate risk-taking opportunities
A.27	Explain the need for business systems and procedures
A.28	Describe the use of operating procedures
A.29	Explain methods/processes for organizing work flow
A.30	Develop and/or provide product/service
A.31	Use creativity in business activities/decisions
A.32	Explain the impact of resource productivity on venture success
A.33	Create processes for ongoing opportunity recognition
A.34	Adapt to changes in business environment
<b>Harvesting</b>	
A.35	Explain the need for continuation planning
A.36	Describe methods of venture harvesting
A.37	Evaluate options for continued venture involvement
A.38	Develop exit strategies
<b>B</b>	<b>Entrepreneurial Traits/Behaviors</b>  Understands the personal traits/behaviors associated with successful entrepreneurial performance
<b>Leadership</b>	
B.01	Demonstrate honesty and integrity
B.02	Demonstrate responsible behavior
B.03	Demonstrate initiative
B.04	Demonstrate ethical work habits
B.05	Exhibit passion for goal attainment
B.06	Recognize others' efforts
B.07	Lead others using positive statements
B.08	Develop team spirit
B.09	Enlist others in working toward a shared vision
B.10	Share authority, when appropriate
B.11	Value diversity
<b>Personal Assessment</b>	
B.12	Describe desirable entrepreneurial personality traits



B.13	Determine personal biases and stereotypes
B.14	Determine interests
B.15	Evaluate personal capabilities
B.16	Conduct self-assessment to determine entrepreneurial potential
<b>Personal Management</b>	
B.17	Maintain positive attitude
B.18	Demonstrate interest and enthusiasm
B.19	Make decisions
B.20	Develop an orientation to change
B.21	Demonstrate problem-solving skills
B.22	Assess risks
B.23	Assume personal responsibility for decisions
B.24	Use time-management principles
B.25	Develop tolerance for ambiguity
B.26	Use feedback for personal growth
B.27	Demonstrate creativity
B.28	Set personal goals
<b>Ready Skills</b>	
The basic business knowledge and skills that are prerequisites or co-requisites for becoming a successful entrepreneur.	
<b>C</b>	<b>Business Foundations</b>
	Understands fundamental business concepts that affect business decision making
<b>Business Concepts</b>	
C.01	Explain the role of business in society
C.02	Describe types of business activities
C.03	Explain types of businesses
C.04	Explain opportunities for creating added value
C.05	Determine issues and trends in business
C.06	Describe crucial elements of a quality culture/continuous quality improvement
C.07	Describe the role of management in the achievement of quality
C.08	Explain the nature of managerial ethics
C.09	Describe the need for and impact of ethical business practices
<b>Business Activities</b>	
C.10	Explain marketing management and its importance in a global economy
C.11	Describe marketing functions and related activities
C.12	Explain the nature and scope of operations management
C.13	Explain the concept of management
C.14	Explain the concept of financial management
C.15	Explain the concept of human resource management

C.16	Explain the concept of risk management
C.17	Explain the concept of strategic management
<b>D</b>	<b>Communications and Interpersonal Skills</b>
	Understands concepts, strategies, and systems needed to interact effectively with others
<b>Fundamentals of Communication</b>	
D.01	Explain the nature of effective communications
D.02	Apply effective listening skills
D.03	Use proper grammar and vocabulary
D.04	Reinforce service orientation through communication
D.05	Explain the nature of effective verbal communications
D.06	Address people properly
D.07	Handle telephone calls in a businesslike manner
D.08	Make oral presentations
D.09	Explain the nature of written communications
D.10	Write business letters
D.11	Write informational messages
D.12	Write inquiries
D.13	Write persuasive messages
D.14	Prepare simple written reports
D.15	Prepare complex written reports
D.16	Use communications technologies/systems (e.g., e-mail, faxes, voice mail, cell phones, etc.)
<b>Staff Communications</b>	
D.17	Follow directions
D.18	Explain the nature of staff communication
D.19	Give directions for completing job tasks
D.20	Conduct staff meetings
<b>Ethics in Communication</b>	
D.21	Respect the privacy of others
D.22	Explain ethical considerations in providing information
<b>Group Working Relationships</b>	
D.23	Treat others fairly at work
D.24	Develop cultural sensitivity
D.25	Foster positive working relationships
D.26	Participate as a team member
<b>Dealing with Conflict</b>	
D.27	Demonstrate self control
D.28	Show empathy for others
D.29	Use appropriate assertiveness
D.30	Demonstrate negotiation skills
D.31	Handle difficult customers/clients
D.32	Interpret business policies to customers/clients
D.33	Handle customer/client complaints
D.34	Explain the nature of organizational change
D.35	Describe the nature of organizational conflict

D.36	Explain the nature of stress management
<b>E</b>	<b>Digital Skills</b>  Understands concepts and procedures needed for basic computer operations
<b>Computer Basics</b>	
E.01	Use basic computer terminology
E.02	Apply basic commands of operating system software
E.03	Employ desktop operating skills
E.04	Determine file organization
E.05	Demonstrate system utilities for file management
E.06	Compress or alter files
E.07	Use reference materials to access information
E.08	Use menu systems
E.09	Use control panel components
E.10	Access data through various computer drives
<b>Computer Applications</b>	
E.11	Demonstrate basic search skills on the Web
E.12	Evaluate credibility of Internet resources
E.13	Demonstrate file management skills
E.14	Communicate by computer
E.15	Solve routine hardware and software problems
E.16	Operate computer-related hardware peripherals
E.17	Explain the nature of e-commerce
E.18	Describe the impact of the Internet on business
E.19	Develop basic website
<b>F</b>	<b>Economics</b>  Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership
<b>Basic Concepts</b>	
F.01	Distinguish between economic goods and services
F.02	Explain the factors of production
F.03	Explain the concept of scarcity
F.04	Explain the concept of opportunity costs
F.05	Describe the nature of economics and economic activities
F.06	Determine forms of economic utility created by business activities
F.07	Explain the principles of supply and demand
F.08	Describe the concept of price
<b>Cost-Profit Relationships</b>	
F.09	Explain the concept of productivity
F.10	Describe cost/benefit analysis
F.11	Analyze the impact of specialization/division of

	labor on productivity
F.12	Explain the concept of organized labor and business
F.13	Explain the law of diminishing returns
F.14	Describe the concept of economies of scale
<b>Economic Indicators/Trends</b>	
F.15	Explain measures used to analyze economic conditions
F.16	Explain the nature of the Consumer Price Index
F.17	Explain the concept of Gross Domestic Product
F.18	Determine the impact of business cycles on business activities
<b>Economic Systems</b>	
F.19	Explain the types of economic systems
F.20	Describe the relationship between government and business
F.21	Assess impact of government actions on business ventures
F.22	Explain the concept of private enterprise
F.23	Assess factors affecting a business's profit
F.24	Determine factors affecting business risk
F.25	Explain the concept of competition
F.26	Describe types of market structures
F.27	Determine the impact of small business/entrepreneurship on market economies
<b>International Concepts</b>	
F.28	Explain the nature of international trade
F.29	Describe small-business opportunities in international trade
F.30	Determine the impact of cultural and social environments on world trade
F.31	Explain the impact of exchange rates on trade
F.32	Evaluate influences on a nation's ability to trade
<b>G</b>	<b>Financial Literacy</b>
	Understands personal money -management concepts, procedures, and strategies
<b>Money Basics</b>	
G.01	Explain forms of financial exchange (cash, credit, debit, etc.)
G.02	Describe functions of money (medium of exchange, unit of measure, store of value)
G.03	Describe the sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)
G.04	Recognize types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)
G.05	Read and interpret a pay stub
G.06	Explain the time value of money
G.07	Describe costs associated with credit

G.08	Explain legal responsibilities associated with use of money
G.09	Use money effectively
<b>Financial Services</b>	
G.10	Describe services provided by financial institutions
G.11	Explain legal responsibilities of financial institutions
G.12	Explain costs associated with use of financial services
G.13	Select financial institution
G.14	Open account with financial institution
<b>Personal Money Management</b>	
G.15	Set financial goals
G.16	Develop savings plan
G.17	Develop spending plan
G.18	Make deposits to and withdrawals from account
G.19	Complete financial instruments
G.20	Maintain financial records
G.21	Read and reconcile financial statements
G.22	Correct errors with account
G.23	Explain types of investments
G.24	Invest money
G.25	Develop personal budget
G.26	Build positive credit history
G.27	Improve/repair creditworthiness
<b>H</b>	<b>Professional Development</b>
	Understands concepts and strategies needed for career exploration, development, and growth
<b>Career Planning</b>	
H.01	Evaluate career opportunities based on current/future economy
H.02	Analyze employer expectations in the business environment
H.03	Explain the rights of workers
H.04	Select and use sources of career information
H.05	Determine tentative occupational interest
H.06	Explain employment opportunities in entrepreneurship
<b>Job-Seeking Skills</b>	
H.07	Utilize job-search strategies
H.08	Complete a job application
H.09	Interview for a job
H.10	Write a follow-up letter after job interviews
H.11	Write a letter of application
H.12	Prepare a résumé
H.13	Describe techniques for obtaining work experience (e.g., volunteer activities, internships)
H.14	Explain the need for ongoing education as a

	worker
H.15	Explain possible advancement patterns for jobs
H.16	Determine skills needed to enhance career progression
H.17	Utilize resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, and mentors)
H.18	Use networking techniques for professional growth
<b>Business Functions</b>	
<b>The business activities performed by entrepreneurs in managing the business.</b>	
<b>I</b>	<b>Financial Management</b>
	Understands the financial concepts and tools used in making business decisions
<b>Accounting</b>	
I.01	Explain accounting standards (GAAP)
I.02	Prepare estimated/projected income statement
I.03	Estimate cash-flow needs
I.04	Prepare estimated/projected balance sheet
I.05	Calculate financial ratios
I.06	Determine and deposit payroll taxes
I.07	File tax returns
<b>Finance</b>	
I.08	Explain the purposes and importance of obtaining business credit
I.09	Make critical decisions regarding acceptance of bank cards
I.10	Establish credit policies
I.11	Develop billing and collection policies
I.12	Describe use of credit bureaus
I.13	Explain the nature of overhead/operating expenses
I.14	Determine financing needed to start a business
I.15	Determine risks associated with obtaining business credit
I.16	Explain sources of financial assistance
I.17	Explain loan evaluation criteria used by lending institutions
I.18	Select sources of business loans
I.19	Establish relationship with financial institutions
I.20	Complete loan application process
I.21	Determine business's value
<b>Money Management</b>	
I.22	Establish financial goals and objectives
I.23	Develop and monitor budget

I.24	Manage cash flow
I.25	Explain the nature of capital investment
I.26	Foster a positive financial reputation
I.27	Implement procedures for managing debt
I.28	Supervise/implement regular accounting procedures and financial reports
<b>J</b>	<b>Human Resource Management</b>
	Understands the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff
<b>Organizing</b>	
J.01	Develop a personnel organizational plan
J.02	Develop job descriptions
J.03	Develop compensation plan/incentive systems
J.04	Organize work/projects for others
J.05	Delegate responsibility for job tasks
<b>Staffing</b>	
J.06	Determine hiring needs
J.07	Recruit new employees
J.08	Screen job applications/résumés
J.09	Interview job applicants
J.10	Select new employees
J.11	Negotiate new-hire's salary/pay
J.12	Dismiss/Fire employee
<b>Training/Development</b>	
J.13	Orient new employees (management's role)
J.14	Conduct training class/program
J.15	Coach employees
<b>Morale/Motivation</b>	
J.16	Exhibit leadership skills
J.17	Encourage team building
J.18	Recognize/reward employees
J.19	Handle employee complaints/grievances
J.20	Ensure equitable opportunities for employees
J.21	Build organizational culture
<b>Assessment</b>	
J.22	Assess employee morale
J.23	Provide feedback on work efforts
J.24	Assess employee performance
J.25	Take remedial action with employee
J.26	Conduct exit interviews
<b>K</b>	<b>Information Management</b>
	Understands the concepts, systems, and tools needed to access, process, maintain, evaluate, and disseminate information for business decision-making
<b>Record keeping</b>	
K.01	Explain the nature of business records
K.02	Maintain record of daily financial transactions

K.03	Record and report sales tax
K.04	Develop payroll record keeping system
K.05	Maintain personnel records
K.06	Maintain customer records
<b>Technology</b>	
K.07	Explain ways that technology impacts business
K.08	Use Personal Information Management/Productivity applications
K.09	Demonstrate writing/publishing applications
K.10	Demonstrate presentation applications
K.11	Demonstrate database applications
K.12	Demonstrate spreadsheet applications
K.13	Demonstrate collaborative/groupware applications
K.14	Determine venture's technology needs
<b>Information Acquisition</b>	
K.15	Select sources of business start-up information
K.16	Conduct an environmental scan to obtain marketing information
K.17	Monitor internal records for marketing information
K.18	Determine underlying customer needs/frustrations
<b>L</b>	<b>Marketing Management</b>  Understands the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas
<b>Product/Service Creation</b>	
L.01	Explain methods to generate a product/service idea
L.02	Generate product/service ideas
L.03	Assess opportunities for import substitution
L.04	Determine product/service to fill customer need
L.05	Determine initial feasibility of product/service ideas
L.06	Plan product/service mix
L.07	Choose product name
L.08	Determine unique selling proposition
L.09	Develop strategies to position product/service
L.10	Build brand/image
L.11	Evaluate customer experience
<b>Marketing-information Management</b>	
L.12	Explain the concept of market and market identification
L.13	Describe the role of situation analysis in the marketing-planning process
L.14	Determine market segments
L.15	Select target markets



L.16	Conduct market analysis
L.17	Explain the concept of marketing strategies
L.18	Describe the nature of marketing planning
L.19	Set a marketing budget
L.20	Develop marketing plan
L.21	Monitor and evaluate performance of marketing plan
<b>Promotion</b>	
L.22	Describe the elements of the promotional mix
L.23	Calculate advertising media costs
L.24	Select advertising media
L.25	Prepare a promotional budget
L.26	Develop promotional plan for a business
L.27	Write a news release
L.28	Obtain publicity
L.29	Select sales-promotion options
L.30	Write sales letters
L.31	Manage online (www) activities
L.32	Evaluate effectiveness of advertising
<b>Pricing</b>	
L.33	Calculate breakeven point
L.34	Explain factors affecting pricing decisions
L.35	Establish pricing objectives
L.36	Select pricing strategies
L.37	Set prices
L.38	Adjust prices to maximize profitability
<b>Selling</b>	
L.39	Acquire product information for use in selling
L.40	Analyze product information to identify product features and benefits
L.41	Prepare for the sales presentation
L.42	Establish relationship with client/customer
L.43	Determine customer/client needs
L.44	Determine customer's buying motives for use in selling
L.45	Differentiate between consumer and organizational buying behavior
L.46	Recommend specific product
L.47	Convert customer/client objections into selling points
L.48	Close the sale
L.49	Demonstrate suggestion selling
L.50	Plan follow up strategies for use in selling
L.51	Process sales documentation
L.52	Prospect for customers
L.53	Plan strategies for meeting sales quotas
L.54	Analyze sales reports
L.55	Train staff to support sales efforts
L.56	Analyze technology for use in the sales function

L.57	Manage online sales process
<b>M</b>	<b>Operations Management</b>  Understands the processes and systems implemented to facilitate daily business operations.
<b>Business Systems</b>	
M.01	Plan business layout
M.02	Determine equipment needs
M.03	Document business systems and procedures
M.04	Establish operating procedures
M.05	Develop project plans
M.06	Analyze business processes and procedures
M.07	Implement quality improvement techniques
M.08	Evaluate productivity of resources
M.09	Manage computer-based operating systems
<b>Channel Management</b>	
M.10	Select business location
M.11	Select distribution channels
M.12	Develop and implement order-fulfillment processes
<b>Purchasing/Procurement</b>	
M.13	Explain the buying process
M.14	Describe the nature of buyer reputation and vendor relationships
M.15	Establish company buying/purchasing policies
M.16	Conduct vendor search
M.17	Choose vendors
M.18	Negotiate contracts with vendors
M.19	Place orders
M.20	Barter with vendors
<b>Daily Operations</b>	
M.21	Schedule staff
M.22	Maintain inventory of products/supplies
M.23	Organize shipping/receiving
<b>N</b>	<b>Risk Management</b>  Understands the concepts, strategies, and systems that businesses implement and enforce to minimize loss
<b>Business Risks</b>	
N.01	Describe types of business risk
N.02	Determine ways that small businesses protect themselves against loss
N.03	Establish controls to prevent embezzlement/theft
N.04	Establish and implement systems to protect customer/employee confidentiality
N.05	Determine business's liabilities

N.06	Explain ways to transfer risk
N.07	Obtain insurance coverage
N.08	Develop strategies to protect computer (digital) data
N.09	Develop security policies and procedures
N.10	Establish safety policies and procedures
N.11	Protect assets from creditors
N.12	Establish parameters for staff responsibility/authority
N.13	Develop continuation plan
<b>Legal Considerations</b>	
N.14	Explain legal issues affecting businesses
N.15	Protect intellectual property rights
N.16	Select form of business ownership
N.17	Obtain legal documents for business operations
N.18	Describe the nature of businesses' reporting requirements
N.19	Adhere to personnel regulations
N.20	Implement workplace regulations (including OSHA, ADA)
N.21	Develop strategies for legal/government compliance
<b>O</b>	<b>Strategic Management</b>  Understands the processes, strategies, and systems needed to guide the overall business organization
<b>Planning</b>	
O.01	Conduct SWOT analysis
O.02	Conduct competitive analysis
O.03	Evaluate business acquisition options
O.04	Develop company goals/objectives
O.05	Develop business mission
O.06	Forecast income/sales
O.07	Conduct break-even analysis
O.08	Develop action plans
O.09	Develop business plan
<b>Controlling</b>	
O.10	Use budgets to control operations
O.11	Develop expense-control plans
O.12	Analyze cash-flow patterns
O.13	Interpret financial statements
O.14	Analyze operating results in relation to budget/industry
O.15	Track performance of business plan



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Following is an overview of current educational issues and the role of the National Entrepreneurship Content Standards.

Integration of the Standards into the curriculum, whether as subject-specific content or as context for a broader range of educational learning objectives, can help address many of the issues facing elementary, secondary, higher and adult education programs. Educators who can demonstrate the link between incorporating the Standards and achieving the goals identified by many of these issues will be more successful in implementing the Standards into their curriculum.

**Standards-based education** requires that instruction be based upon a clear and complete listing of the skills and knowledge the student should be able to demonstrate at the completion of the instructional program. The Standards provide this listing in the form of standards and performance indicators that should be used to develop curriculum appropriate for the learner and program. The Standards set out a commonality of content and performance for entrepreneurship education programs. For additional information about standards based education visit [www.battelleforkids.org/bfk/rt/reform/sbr](http://www.battelleforkids.org/bfk/rt/reform/sbr)

**Mastery of academics** is the basis for life-long learning. The Standards can contribute to this mastery by providing the context for learning and applying academic skills and knowledge. Contextual learning theory states that learning takes place when students can process new information or knowledge in such a way that it makes sense to them in their own frame of reference. Students learn best when they can make the connection between what they are learning and how that knowledge will be used. Educators who use the Standards to define context for the teaching and learning of academic skills are using applications that are familiar to students of all ages. The result is improved achievement of all students, which is the focal point of education legislation in many states and the federal No Child Left Behind legislation. Learn more about mastery of academics and the federal legislation at [www.ed.gov/nclb/landing.jhtml?src=pb](http://www.ed.gov/nclb/landing.jhtml?src=pb)

**Performance-based Assessment** requires that students apply the skills and knowledge they have gained in such a way as to demonstrate mastery. The Standards provide guidance for the design of many performance-based assessment activities, both as context for the application of academic skills and to demonstrate mastery of specific entrepreneurship standards and performance indicators. Whether it's communication arts in the writing and presenting of the business plan, mathematics in the analysis of the financial statement and projections, science in the development of prototype products, economics in the

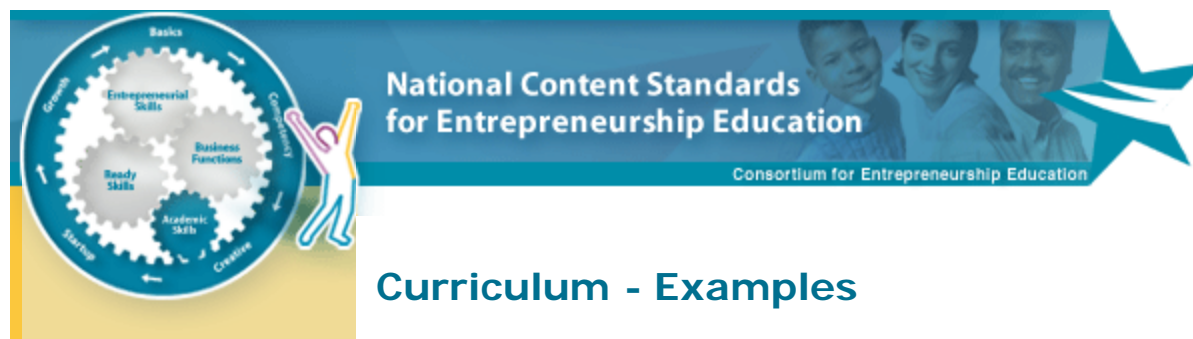
understanding of the effect of supply and demand on potential sales, or marketing and business skills required for success as an entrepreneur, these standards can be used to design performance-based assessments for a wide range of subjects and students at all levels. More about performance-based assessment can be found at [www.ericfacilitynet/databases/ERIC Digests/ed410229.html](http://www.ericfacilitynet/databases/ERIC_Digests/ed410229.html)

**21st Century Learning Skills** emphasize academic skills and learning skills, as well as curriculum content that has been largely overlooked in the past but is essential to the 21st century. The Standards can assist educators in developing a curriculum which addresses these and the other essential elements of learning for the 21st century. In addition to gaining academic skills as described above, entrepreneurship education develops the skills to learn. Information and communications technology skills are acquired as students conduct research, communicate with others, and prepare written and visual presentations of their work. Thinking, problem-solving, interpersonal, and self-directional skills are inherent in a curriculum that includes the Standards and Performance Indicators. By using the real world of entrepreneurship to apply 21st Century skills, students are learning the content and context necessary to adapt to our changing world. The 21st Century Partnership, an alliance of education, business and government leaders working to fully address the education needs and challenges of work and life in the 21st century, has accepted an additional statement to their document supporting 21st Century Content related to "Financial, Economic, and Business Literacy." Specifically they advocate "Developing entrepreneurial skills to enhance workplace productivity and career options." Details are on their website at [www.21stcenturyskills.org](http://www.21stcenturyskills.org)

**Workforce Development** programs can benefit from the implementation of the Standards. The Standards can serve as a basis to prepare people for creating their own businesses by establishing the skills and knowledge that are required for success. Programs can focus their resources on meeting the needs of the clients identified by review of the Standards and Performance Indicators, thereby best utilizing the limited resources to meet specific client needs. In addition to preparing individuals for their own futures as entrepreneurs, the Standards can serve as a basis for programs which develop employee skills and knowledge to make them more effective and efficient. Understanding the components of business ownership and acquiring the entrepreneurial spirit increases employee productivity, improves customer satisfaction, and moves business forward. Using the Standards as a framework for program curriculum will assist local communities, states and the nation better compete in the world marketplace through building a skilled workforce with life long learning skills and work training. A summary of the Workforce Investment Act can be found at [www.nga.org/center/divisions/1,1188,C-ISSUE-BRIEF^D-1758,00.html](http://www.nga.org/center/divisions/1,1188,C-ISSUE-BRIEF^D-1758,00.html)

**Higher Education** programs in community colleges and four-year colleges and universities will find the Standards helpful for establishing a commonality of program content across departments and institutions. The Standards and Performance Indicators also provide a basis for accountability of learning goals required for effective program management and review. The Standards will allow various programs and departments to integrate the appropriate components to support their

curricular offerings and degree programs. Institutions can achieve leadership in economic development and support one-stop career training offerings by using the Standards and related programs as a vehicle for community outreach. A summary of issues related to higher education can be found at [www.sheeo.org/issues/htm](http://www.sheeo.org/issues/htm)



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The National Content Standards for Entrepreneurship Education describe the general content base for educational programs in Entrepreneurship. The supporting Performance Indicators derived from the Standards provide direction as to what students should know and be able to do related to each standard. These components alone do not constitute a curriculum, but rather should serve as the basis for curriculum development. Curriculum developers should use these Standards and Performance Indicators as guides for preparing curriculum for their specific programs and clientele.

The first step in curriculum development is to select Standards and Performance Indicators which are appropriate for the program and its purpose in relation to the Life-Long Learning Model. Once these have been chosen, specific instructional objectives must be developed. These instructional objectives define the curriculum and set expectations for student success. The instructional objectives establish the framework for developing assessments, incorporating teaching strategies, and selecting appropriate delivery resources.

Assessments, whether formative as part of the instructional process or summative at the conclusion of instruction to demonstrate competency, must align directly to the expectation established by the instructional objective. Likewise the instructional process must be focused on student achievement at the level of learning described in the objective and the mastery level expected on the assessment. For example, an objective that requires analysis and explanation would best be assessed through a project or role play with specific rubrics for evaluation, as opposed to a multiple choice or true-false test. Instruction should provide ample opportunity for the student to develop the analytical and evaluative skills required, and to practice those skills prior to summative assessment.

**Many resources are available to support instruction for entrepreneurship education.** Resource selection should be made based on the match between resource, instructional objective, the program level, and student needs. The Standards Toolkit includes references to many sources of instructional materials.

When possible, curriculum development for entrepreneurship education should incorporate the principles of experiential and contextual education. Students can best develop the knowledge and skills necessary through the application of curriculum objectives in situations which replicate the business world. Simulations, role plays, community based learning projects, student enterprises, and competitive events can all be powerful instructional activities when linked closely to the curriculum. Entrepreneurs "become" through the experiences of their lives, and

surely education can provide some of the most beneficial experiences when delivered through a well-planned and properly facilitated curriculum.

The following examples show how the National Content Standards for Entrepreneurship Education can be incorporated into a curriculum at various educational levels. These examples are provided as illustration only, and not necessarily as recommended models. For additional information on programs represented by the examples, please contact the provider referenced.

[CFED-REAL Youth Activities Matrix](#)

[Consortium – Risks & Rewards](#)

[GoVenture Business and Life Simulations](#)

[Junior Achievement – All Programs](#)

[Junior Achievement – Company Program](#)

[MarkED – Own Your Own](#)

[MarkeED – Ready, Set, Compete](#)

[MarkED – Taking Care of Business](#)

[New York State SBDC – EntreSkills 1](#)

[NFTE – How To](#)

[Ohio State University – Pace](#)

[Youth Entrepreneurs of Kansas](#)





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**Helpful Downloads**

The following organizations offer entrepreneurship related curriculum resources and may offer just what you need to immediately begin implementing the Standards.

**Adams Media Corporation**

Holbrook, MA 02343  
 800-872-5627 Fax: 781-767-0994  
[www.adamsmedia.com](http://www.adamsmedia.com)

**Agency For Instructional Technology**

Bloomington, IN  
 800-457-4509  
[www.ait.net](http://www.ait.net)

**Appalacian Regional Commission On Line Resource Center**

Washington DC  
[www.arc.gov/index.do?nodeId=1238](http://www.arc.gov/index.do?nodeId=1238)

**Cameo Press**

Rochester, NY  
 716-244-1550

**Centre for Entrepreneurship Education and Development**

Halifax, Nova Scotia, Canada  
[www.ceed.info/programs/curriculum.php](http://www.ceed.info/programs/curriculum.php)

**Complete Teacher Academy**

Rockaway, NJ  
 973-627-3159 , [completeteacher.com](http://completeteacher.com)

**Consortium for Entrepreneurship Education**

Columbus, OH  
 614-486-6538  
[www.entre-ed.org](http://www.entre-ed.org)

**Creative Education Foundation**

Buffalo, NY  
[www.cef-cpsi.org](http://www.cef-cpsi.org)

**Curtis and Associates, Inc.**

Kearney, NE  
 1-800-658-4399  
[www.selfsufficiency.com](http://www.selfsufficiency.com)

**Dearborn Trade Publishing**

A Kaplan Professional Company, Chicago, IL  
1-800-621-9621, ext. 4304  
<http://www.dearborn.com/trade/>

**DECA, Inc. Reston VA**

703-860-5000  
[www.deca.org](http://www.deca.org)

**Economic Development Administration**

U S Department of Commerce, Washington DC  
[www.eda.gov/Research/EntrepAndBusDev.xml](http://www.eda.gov/Research/EntrepAndBusDev.xml)

**EDTEC, Inc.**

Camden, NJ  
<http://www.edtecinc.com>

**Ewing Marion Kauffman Foundation**

Kansas City, MO  
[www.kauffman.org](http://www.kauffman.org)  
or EntreWorld, [www.entreworld.org](http://www.entreworld.org)

**The Extreme Entrepreneurship Education Corporation**

New York, NY  
1-800-872-5627  
[www.successmanifesto.com](http://www.successmanifesto.com)

**FastTrac**

Kansas City, MO  
[www.fasttrac.org/programs.cfm](http://www.fasttrac.org/programs.cfm)

**Glencoe/McGraw-Hill**

Westerville, OH  
<http://www.glencoe.com/>

**John Wiley & Sons**

Hoboken, NJ  
<http://www.wiley.com/WileyCDA/>

**Junior Achievement, Inc**

Colorado Springs, CO  
(719) 540-8000  
[www.ja.com](http://www.ja.com)

**Making Cents**

Washington DC  
(202-783-4090)  
<http://www.makingcents.org>

**MarkEd/Career Paths Resource Center**

Columbus, OH  
1-800-448-0398  
[www.mark-ed.com](http://www.mark-ed.com)

**Marketplace for Kids**

Mandan, North Dakota  
(701) 663-0150

[www.marketplaceofideas.org](http://www.marketplaceofideas.org)

**Maryland Interactive Technologies**

Reisterstown, MD  
1-800-526-0526 or 410-526-0502

[www.businessdisc.com](http://www.businessdisc.com)

**MediaSpark Inc. and GoVenture Simulations**

Sydney, NS Canada  
1-800-331-2282

[www.goventure.net](http://www.goventure.net)

**MicroSociety, Inc.**

Philadelphia, PA  
215-922-4006

[www.microsociety.org](http://www.microsociety.org)

**National Council on Economic Education**

New York, NY

[www.ncee.net/resources/](http://www.ncee.net/resources/)

**National Foundation for Teaching Entrepreneurship (NFTE)**

New York, NY  
212-232-3333

[www.nfte.com](http://www.nfte.com)

**NxLevel(tm) Training Network**

Salt Lake city, UT  
800-873-9378

[www.nxlevel.org](http://www.nxlevel.org)

**The Ohio State University**

Center on Education and Training for Employment  
Columbus, OH

1-800-848-4815 or 1-614-292-4277

[www.cete.org/products](http://www.cete.org/products)

**Prentice-Hall**

Lebanon, IN  
1-800-435-3499

[www.phschool.com/career\\_technical](http://www.phschool.com/career_technical)

[www.prenhall.com](http://www.prenhall.com)

**PSI Research/Oasis Press**

Central Point, Oregon  
541-479-9464

[www.psi-research.com/oasis.htm](http://www.psi-research.com/oasis.htm)

**Quorum Books - Greenwood Publishing Group**

Westport, CT  
203-226-351, Ext. 384

[www.greenwood.com](http://www.greenwood.com)

**REAL Enterprises, Inc.**

Durham, NC

1-800-798-0643

[www.realenterprises.org](http://www.realenterprises.org)

**Small Business Notes,**

[www.smallbusinessnotes.com](http://www.smallbusinessnotes.com)

**South-Western Thomson**

Cincinnati, OH

1-800-824-5179

[www.swlearning.com](http://www.swlearning.com)

**Ten Speed Press**

Berkeley, CA

510-559-1600, ext. 3029

[www.tenspeed.com](http://www.tenspeed.com)

**United States Association for Small Business and Entrepreneurship**

[www.usasbe.org/knowledge/innovation/index.asp](http://www.usasbe.org/knowledge/innovation/index.asp)

**YoungBiz EDGE**

Atlanta, GA

[www.kidsway.com](http://www.kidsway.com)

**Magazines/Newspapers**

**American Demographics Magazine**

203-358-9900

[www.demographics.com](http://www.demographics.com)

**Black Enterprise**

[www.blackenterprise.com](http://www.blackenterprise.com)

**Business 2.0**

[www.business2.com](http://www.business2.com)

**Business Week**

Published weekly by McGraw-Hill, Inc, New York, NY,

212-512-3598

[www.businessweek.com/smallbiz](http://www.businessweek.com/smallbiz)

**The Economist**

Published weekly, New York, NY

212-541-5730

[www.economist.com](http://www.economist.com)

**Entrepreneur Magazine**

Published monthly in Irvine, CA,  
714-261-2325  
[www.entrepreneurmag.com](http://www.entrepreneurmag.com)  
Fast Company  
[www.fastcompany.com](http://www.fastcompany.com)

**Fortune Small Business**  
[www.fortune.com/fortune/smallbusiness](http://www.fortune.com/fortune/smallbusiness)

**Hispanic Business Magazine**  
[www.hispanstar.com](http://www.hispanstar.com)

**Home Business Magazine**  
[www.homebusinessmag.com](http://www.homebusinessmag.com)

**Inc Magazine**  
Published monthly in Boston, MA,  
617-248-8000  
[www.inc.com:80](http://www.inc.com:80)

**Success Magazine**  
Published 10/year in New York, NY  
914-937-9600  
[www.successmagazine.com](http://www.successmagazine.com)

**USA Today**  
[www.usatoday.com](http://www.usatoday.com)

**Wall Street Journal**  
Published daily in New York, NY  
212-416-2000  
[www.wsj.com](http://www.wsj.com)  
Classroom Edition, Published monthly  
<http://info.wsj.com/classroom>



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We have received some great comments and testimonials on the National Content Standards for Entrepreneurship Education. We welcome your feedback!

### Consortium Members

**Gregg Christensen , Director, Marketing and Entrepreneurship Education, Nebraska DECA State Advisor, NE Department of Education**

"The Standards are destined to have great impact not only in Career and Technical Education programs, but schools, communities, and economic development initiatives nationwide. The Nebraska Department of Education has been a proud member of the Entrepreneurship Education Consortium since 1984 and it is projects like this that provide our "return on investment."

**Darin Dredge, Program Director, Youth Entrepreneurs of Kansas, [www.yeks.org](http://www.yeks.org)**

"I believe that the Standards will strengthen entrepreneurship programs nationwide. It is wonderful to have a guideline to help set major benchmarks in educating our students in the discipline of entrepreneurship."

**Ken Proudfoot, President Enterprise Institute of Rhode Island, Inc., Providence, RI [www.enterpriseri.com](http://www.enterpriseri.com)**

"I expect Rhode Island to adopt the Standards and really raise the bar here for the delivery of both the Youth Entrepreneurship Program that we are currently delivering in 9 high schools, but also to raise the bar on ALL business education in ALL high schools as a result of this excellent and comprehensive approach to education standards and expectations. The goals you have set here are challenging and will be difficult for many to both approach and achieve. We are planning to deliver our program---with substantial upgrades and revisions---in 30 high schools (out of a total of 70 statewide) in September 2004."

**Marilyn K Kipp, Executive Director, Marketplace for Kids, Mandan, ND**

" Our Statewide Leadership Team is meeting in June before the 15th - we will be reviewing the Standards and discussing our implementation plan - for Grades 3 thru middle school - and we will be asking the Teachers/Advisors with Entrepreneurship Clubs in North Dakota to review for their use! All materials you are sending me will be used as part of our discussion - at that time (or shortly thereafter) we will be designing the Standards connection that will be included in the Learning Guide update! Thank you! "

**Lettie Dilbeck, State Program Administrator, Marketing Education Division, Oklahoma Dept of Career and Technology Education**

"The Standards are providing guidance and direction as we redefine some of our career and technology education programs in light of market demand and national initiative of career clusters and pathways. The Standards and Performance Indicators are concise and inclusive and will be used to develop the new entrepreneurship education programs/courses/curriculum statewide in the Marketing Education Division of the Oklahoma Department of Career and Technology Education. The programs/courses will be offered at the career and technology centers and in the comprehensive high schools and can range from exploratory to advanced levels."

**Rosalind Denning, Entrepreneurship 2000, Detroit Public Schools, Detroit, MI**

"I think the Standards are very thorough and inclusive."

**Juan Casimiro, CEO/Founder, Ascend YEI / Casimiro Foundation, Miami, FL**

"This summary will make the teaching methodology more effective, hence impacting not only the program but the students."

**Ronni Cohen, Director of Delaware Financial Literacy Institute/ K-12 and Adult programs, Claymont, DE** "I have never seen such a comprehensive framework. The framework provides a solid basis on which to build - or evaluate - a program curriculum."

**Horace C. Robertson, Regional Coordinator for Career-Technical Education, NC Department of Public Instruction**

"I believe the Standards will provide all of those who prepare individuals for Entrepreneurship to have a common starting point and will have a measure to ensure appropriate breath of the preparation. Too often we see programs just focus on doing business planning, and lack the comprehensiveness required to make a success of an enterprise."

**Darrell A. Luzzo, Senior Vice President-Education, Junior Achievement Inc., Colorado Springs, CO**

"In this age of academic content standards and accountability, the Consortium for Entrepreneurship Education has answered the call to delineate the key concepts, principles, and achievements that are essential to providing today's youth with critical foundational skills in entrepreneurship. With these Standards, curriculum developers, educators, and parents can help to ensure that students of all ages receive a truly well rounded education by working to integrate entrepreneurship educational experiences into students' academic coursework."

**Mathew Georghiou, CEO, Media Spark, Inc., Sydney, Nova Scotia, Canada**

"The Standards appear to be very thorough and well thought out. I am particularly encouraged to see a focus on experiential learning as a recommended delivery method. As a training designer and entrepreneur, I am a big believer that entrepreneurship cannot be taught, but it can be learned through experience."

**Lavera Floyd, Executive Director & CEO, An Entrepreneur Conference for Youth, Dayton, OH**

"Provides an infrastructure or strategy to implement an entrepreneurship program."

**Joyce Macek, Program Manager, "NFTE University" The National Foundation for Teaching Entrepreneurship - NFTE. New York, NY**

"Essential for NFTE for improving our curriculum"

**Jamaluddin Husain, Director, Entrepreneurship Center, Purdue University Calumet, Hammond, IN**

"You seem to have captured all the key elements, even from the perspective of the adult/practicing business-owners. I do not have any suggestions to offer primarily because the document is really comprehensive."

**Carolynn King Richmond, President/CEO MicroSociety, Philadelphia, PA**

"MicroSociety practitioners now have a compendium from which to select measures of students' development as social and economic entrepreneurs. These indicators will enrich the conversation about important real world outcomes of elementary and secondary education."

**Ann Marie Marshall, CEO/State Director, Rhode Island MicroEnterprise Association, Inc.**

"We are thrilled with the development of the Standards. The detailed Standards and Performance Indicators in 15 key areas will help us to raise the overall knowledge and skill sets of the students enrolled in our high school programs. We will be adopting the Standards and applying them in our Youth Entrepreneurship Program statewide. We expect to have embedded entrepreneurship programs in fully one-half of all the state's high schools (35 out of 70 public and private high schools) beginning in September 2004. Congratulations and many thanks for all the hard work by the Consortium and its members around the country to create the Gold Standard for successfully raising the national bar for Youth Entrepreneurship Education."

**June Holley, President/CEO, ACEnet/ACEnet Ventures, Athens, OH**

"I think the lifelong idea is sooo important applied to entrepreneurship."

**National Entrepreneur Advisory Council**

**Dian Thomas, The Dian Thomas Company Salt Lake City, UT**

"This is an incredible resource for all entrepreneurs. What a gold mine for all entrepreneurs, both in school and out, to use as a guide."

**Other Educational Leaders**



**John Morris, Principal, Entrepreneur High School, Cincinnati, OH**  
"The Standards help start a discussion with new staff and what our objectives are in the content area."

**Babara Phipps, Director, Center for Economic Education, University of Kansas**  
" The Standards are easy to read and understand, but they need to be targeted to specific grade levels or ages."

**Kathleen Gladem, Business Educator, Boone Central High School, Albion, NE**  
"We need to add a lot more to our program. This will give us more guidelines."

**Vance Gough, Entrepreneurship Instructor, Mount Royal College, Calgary, Alberta, Canada**  
"Very good 'tool box' approach"

**Jori Martinez-Woods, Executive Director, Financial Innovations for Young People, Clayton, MO**  
"Adds breadth and depth"

**Rose Jenkins Librarian K-8, Frost School, Livingston, LA**  
"These Standards invoke more hands-on curriculum. It will take time to perfect it."

**Dr. Ron Mitchell, University of Virginia**  
"This document is very good at taking a 'macro' approach, which is absolutely needed for entrepreneurship education."

**Daphne Lucas, 8th grade history teacher, Albany Middle School, Albany, LA**  
"I teach eighth grade American history. Many of these Standards would be easily incorporated into my Economics standards and school-to-work requirements. These Standards could help validate to my principal the things I would like to achieve in my classroom."

**Tara Matthews, 8th grade language arts teacher, Denham Springs Jr. High School, Denham Springs, LA**  
"They will be very useful in implementing the program in my school-guiding me in the proper direction."

**Beth Thompson - 8th grade language arts teacher, Southside Jr. High School, Denham Springs, LA**  
"In the middle school, we need to initially get the students' juices flowing in the direction of entrepreneurship. These Standards provide all the framework necessary."

**Terri Chapman - President, CEO Academy, Inc, Nashville , TN**  
"The outcomes for our program would be much higher because we can set benchmarks using this framework."

**Kirk Arnold - 6th grade life preparation/careers teacher,**

**Independence Public Schools, Independence, MO**

"I would have to pick and choose only those that apply to middle school curriculum. These are much more involved than what I would use."

**John Hartman, Assistant Director, Michael King Smith Kid's Fund, Inc., McMinnville, OR**

"It will help define the 'money school' aspect of our program."

**Marcus C. Miller, 7th Grade Careers-World of Work, Independence Public Schools, Independence, MO**

"Going by the Standards will add accountability to my program."

**Tiara Harper, 8th grade teacher, West Side Jr. High School, Walker, LA**

"Extensive, well thought out, comprehensive"

**Cindi Blansfield, Program Supervisor, Business & Marketing Pathway, Department of Secondary Public Instruction, Olympia, WA**

"This will provide a foundation for entrepreneurship in my state."

**Cari Bruley, Business & Technology Teacher, Burlington High School, Burlington, VT**

"I can use it to justify (for next year) creating a personal finance course at my school and to further provide evidence for offering the business management course that I teach."

**David Pendergrast, Marketing Teacher, Huguenot High School Richmond, VA**

"Could provide an overhaul of local thinking"

**Lisa Carder, Business Educator, Boone Central High School, Albion, NE**

"I plan to teach to these Standards."

**Jerry Lenny Coca, Work Study Coordinator/ Transition Specialist, Onate High School, Las Cruces Public Schools, Las Cruces, NM**

"Will give effective guidance for new courses. A map if you need to direct your programs."

**Michelle Totra, Marketing Teacher, Lindbergh High School, St. Louis, MO**

"I like the fact that they include soft as well as hard skills."

**Eileen Mercuris, Business Education Instructor, PCM High School, Prairie City, IA**

"The Standards definitely helped me define entrepreneurship in my curriculum. We are in the somewhat early stages and needed a backbone to justify what and how entrepreneurship works in our curriculum."

**Laurel Miller, 3/4th Grade Teacher, Team Leader, EduPreneurship Student Center, Scottsdale, AZ**

"Our charter school's focus is economics and entrepreneurship; the

Standards will help support our curriculum and design."

**Keramat Poorsoltan, Frostburg State University, Frostburg, Maryland**

"It will have a great impact on us. We are revamping our curriculum and are in early stages of developing a master's degree in entrepreneurship. It will certainly be a very good guideline for developing appropriate courses."

**Dr. Anthony C. Warren, Director of the Farrell Center for Corporate Innovation & Entrepreneurship, Director of the Garber Venture Capital Center, Farrell Clinical Professor of Entrepreneurship, Smeal College of Business, The Pennsylvania State University Park,**

"I have devoted some time to this as I feel that the nation needs a major new initiative in entrepreneurship education - we are at a cross-roads and we must make sure that we take the right road forward. Entrepreneurship does not apply only to start-up companies. If we do not supply our larger corporations and organizations with entrepreneurs, we are not fulfilling our educational responsibilities."

"The second point that I think is important to consider, is that entrepreneurship does not apply only to start-up companies - important, yes, but exclusive, certainly not. If we do not supply our larger corporations and organizations with entrepreneurs, we are not fulfilling our educational responsibilities."

**Katherine A Primus, Executive Director, SRG Maple Shade, NJ**

"I looked at the Standards and also got feedback from another colleague. They are very impressive. The Standards would be ideal for a specialized college course, and a more simplified version would work for high school."



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The **Consortium for Entrepreneurship Education** (the Consortium) has been providing leadership and gathering enthusiasm for teaching entrepreneurship in our schools since 1982. The Consortium was formed in response to a Policy Paper from the US Department of Education, signed by then Secretary Terrell Bell. His concept was that entrepreneurship should be part of the curriculum for all vocational programs in secondary and post-secondary education.

New members always welcome - join the Consortium today!

Membership in the Consortium started with State Directors of Vocational Education who continue to be part of the Consortium leadership. Over the years, as the concept of entrepreneurship education spread to the broader K-12 education system and higher education, membership has expanded to include colleges and universities, local school systems, foundations, private businesses, and national organizations of many different types. Currently over 60 institutions and organizations - from inside and outside the US - are members of the Consortium.

### Vision

An organization recognized as the national leader in advocating entrepreneurship education.

### Mission

To champion entrepreneurship education and provide advocacy, leadership, networking, technical assistance, and resources nationally across all levels and disciplines of education, while promoting quality practices and programs.

**Entrepreneurship programs meet the needs of many diverse groups:**

- ✦ Areas in need of economic development consider developing an entrepreneurial culture a significant long-term strategy for creating jobs and wealth.
- ✦ Individuals who lose or give-up their jobs for any of a wide variety of reasons need to have the option to become self-employed, should the opportunity or need arise.
- ✦ Youth that come from economically disadvantaged backgrounds

can be motivated to learn and achieve once they are provided with the understanding that they can indeed accomplish their goals and dreams through entrepreneurship.

- ✍ Minorities who feel disenfranchised need experiences that enable them to see that they can make their own opportunities.
- ✍ Administrators who are anxious to prove the effectiveness of their schools should explore the possibility of motivating student learners by introducing the concept that they can be their own boss someday.
- ✍ Young women who have succeeded in corporate careers until they meet the "glass ceiling" find that starting their own business is an important option.
- ✍ Rural communities that lose their "best and brightest" youth to larger cities can see the importance of creating businesses at home, using the advantages of modern communications and transportation.
- ✍ Global business opportunities engaged by local entrepreneurial businesses may be the answer to losing local jobs. Creating new jobs is considered more effective than holding onto inefficient old jobs.
- ✍ Reducing business failure as a result of better education and training of our entrepreneurs is an economic benefit to all.

### **Consortium Goals**

- ✍ Promoting the incorporation of entrepreneurship education across all levels of career technical and academic education, through infusion within existing courses and by the support of separate courses developed in entrepreneurship.
- ✍ Encouraging participation of partnerships with business, industry, agency and trade associations, and bringing together diverse groups within the consortium whose interests foster economic development through entrepreneurship education.
- ✍ Encouraging teacher education institutions and accrediting groups to incorporate competencies of entrepreneurship into teacher training curricula.
- ✍ Modeling research projects to recognize successful ventures into entrepreneurship and developing competencies of entrepreneurship.
- ✍ Sharing with consortium members the educational activities,

programs and strategies being implemented to incorporate entrepreneurial concepts into the instructional and guidance service activities.

- ✍ Providing a focal point for the planning, organizing and promoting of entrepreneurship education efforts.
- ✍ Attracting members committed to the development and promotion of entrepreneurship education across the nation and the world.
- ✍ Positioning as the primary advocacy and resource group for entrepreneurship education for grades K -14 and adult ed.
- ✍ Striving to meet the needs of its members for materials and models of teaching entrepreneurship.

### **Consortium Officers and Staff**

For a list of our current officers and staff please visit the Pressroom section of the Consortium website.



## Our Sponsors

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The Consortium would like to thank those that helped us make the Standards and supporting materials possible.

### Importance of Entrepreneurship Education

The Consortium for Entrepreneurship Education is indebted to the **Ewing Marion Kauffman Foundation** ([www.kauffman.org](http://www.kauffman.org)) for sponsoring the development of the National Content Standards for Entrepreneurship Education, which support the Lifelong Learning Model.

### Benefits of Entrepreneurship Education

To our researcher, **Jim Gleason of Mark-Ed** ([www.mark-ed.org](http://www.mark-ed.org)), we thank you for the professional methods you used to interview the entrepreneur focus groups and capture their ideas about what entrepreneurs do, and what they need to know to do it. We appreciate especially the diligence of Mark -Ed's Beth Osteen who conducted an extensive review of the literature about entrepreneurship education and helped form the statements that became the Standards and Performance Indicators.

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#### Mathew Georghiou and the team at MediaSpark Inc

([www.mediaspark.com](http://www.mediaspark.com) | [www.goventure.net](http://www.goventure.net)) has provided vision and style to production of the Standards Toolkit, the promotional brochure, and the PowerPoint presentation, all of which are available to everyone on the Consortium website. The field of entrepreneurship education is indebted to him, as well as to the **Consortium Executive Committee and staff** who served as the coordinating committee for the entire project. And we would like to thank **all of the educators** at all levels of education that gave thoughtful input and important ideas to the development of the final National Content Standards for Entrepreneurship Education.

Finally, educators now have specific definitions for the curriculum that is such an important part of the process for developing the entrepreneurial spirit at all levels of education. We now have the educational framework needed to support the experiences that motivate future entrepreneurs to "become."



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Research conducted for the development of the National Content Standards for Entrepreneurship Education entailed an extensive literature review, telephone calls, modified focus groups, and web surveys. The literature review consisted of entrepreneurship curriculum guides/competency lists/standards/courses of study, textbooks, books, journal articles, trade/professional organization materials, and websites dealing with entrepreneurship and small-business management.

A round of telephone calls was conducted in August and September 2003 to discuss the relationship between entrepreneurship and related specialty areas such as economics and money management. Individuals contacted had been identified by the Executive Director of the Consortium for Entrepreneurship Education (the Consortium).

A modified focus group was conducted in August 2003 in Columbus, Ohio with 11 entrepreneurs identified by members of the Consortium. The entrepreneurs represented small businesses in nine states and had diverse backgrounds in such areas as retailing, technology, technology services, diversity marketing, remanufactured parts sales, title insurance, and creativity with food preparation. Executive committee members of the Consortium and a former Kaufmann Foundation staff member, observed the discussion.

To guide the discussion, the researcher identified five "stages" of business start-up:

1. The Dream
2. Idea Creation
3. Early Stage Start-Up
4. Early Stage Management
5. Expansion and Growth/Renewal Process

Participants were asked to focus on the first two business start-up "stages" to identify the skills/tasks/activities they went through when starting their businesses. The goal of this activity was to assist with the identification of duty areas that will be presented to other entrepreneur focus groups.

Participants indicated little time had actually been spent on the dream. They felt that the difficulty in starting a business is choosing ideas that represent opportunities rather than coming up with business ideas. The group identified a variety of personal characteristics, including achievement orientation, risk-taking, passion for doing something, confidence, competitiveness, and action-orientation that contributed to



their entrepreneurial success. They discussed the importance of other people, the ability to link resources, and the need to scan the environment.

The researcher then had participants discuss ways to create new ideas, and strategies, tools, and activities for recognizing opportunities. The group was also asked to identify broad areas of entrepreneurial skill/understanding in order to generate labels for instructional areas. The group recommended that teachers should help students learn how to communicate with others, prioritize activities, and focus their attention.

Given the input from the literature review and the entrepreneur focus group, an initial draft of the Standards and a conceptual framework for organizing the Standards were created and presented to the executive committee of the Consortium for review and reaction. Modifications were made to the Standards based on this input.

Performance Indicators were then identified and assigned to their relevant standard. The comprehensiveness of the Performance Indicators was reviewed by the executive committee of the Consortium. Modifications were made, and a data collection instrument was created to use with industry focus groups. To generate a list of Performance Indicators that mirrored the reality of entrepreneurship, the groups were asked to determine whether the Performance Indicators were:

- ✍ Critical - venture would fail without it
- ✍ Important, but venture would survive without it
- ✍ Nice to Know/Do - no impact on survival of venture
- ✍ Not Needed/Not Done

Participants were invited to contribute additional Performance Indicators if gaps were found in the listing. The data collection instrument was e-mailed to the industry focus groups for review and comment to prepare for the focus group meeting. Between October 2003 and March 2004, industry focus groups were conducted in Connecticut, Kansas, Kentucky, New Hampshire, Oklahoma, Washington, and Wisconsin. In each session of the seven meetings, the groups reacted to the Standards and Performance Indicators. The comments of the 48 participants were analyzed and changes were made to the listings.

In November 2003, a draft of the Standards and Performance Indicators was presented to the Consortium members and to participants who attended the Seattle conference of the Consortium. Their feedback was elicited, and a discussion of a visual/graphic representation of the standards ensued. Recommendations were evaluated and incorporated, as appropriate. One recommendation that was incorporated from this meeting was the re-organization of the conceptual model for the Standards. The Standards were thus divided into three groups: Entrepreneurial Skills, Ready Skills, and Business Functions.

In December through February 2004, a listing of the Standards and Performance Indicators was posted on the Consortium's website. Feedback was obtained, evaluated, and incorporated as appropriate. A

final version of the Standards, Performance Indicators, and conceptual model were presented to the Consortium and this toolkit was subsequently developed.



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The following entrepreneurs participated in focus groups as described in section: Research Process - Overview.

### National Entrepreneur Advisory Council

**Al Abney**

(former owner), Eveready Carburetor and Auto Electric Co., Inc  
 Queens Village, NY

**Richard T Amarosa**

Tech Ed Concepts, Inc. of North America  
 Pembroke, NH

**Chad Atkins**

FaxPax  
 St. Louis, MO

**James S. Davis**

Iowa Title and Realty Company  
 Charles City, IA

**Joe Dudley**

Dudley Products, Inc  
 Kernersville, NC

**Daniel Francis**

St. Louis Pre-sort  
 St. Louis, MO

**Adam Gonzalez**

Serrano's Café and Cantina Corporate Headquarters  
 Austin, TX

**Michael and Carol Hamilton**

Chutters  
 Littleton, NH

**Richard Hempel**

Belcan Partners, LLC and People Strategy, LLC  
 Union, KY

**Darleen Johns**

Alphanumeric Systems, Inc  
 Raleigh, NC

**Carol Majors**  
Entrepreneurship Consultant  
Lee's Summit, MO

**Alan Miller**  
A. Miller Group, Inc.  
Lathrup Village, MI

**George Pellettieri**  
Pellettieri Associates Inc  
Warner, NH

**Erik Sander**  
Diversified Mobility, Inc  
Tampa, and Gainesville, FL

**Dian Thomas**  
The Dian Thomas Company  
Salt Lake City, UT

**Susan Weiss**  
Net Tango, Inc.  
Louisville, KY

### **Connecticut (Danbury, CT)**

**Steve Kaplanis**  
Iovino Brothers Sporting Goods, Inc.

**Debby Scott**  
Advanced Business Concepts

**Eileen Alberts**  
Alberts Plumbing and Heating

**Joan Sherwood**  
Arrow Aviation

**Sandy Close**  
Close Harbor Seafood

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[Click here](#) to download Bibliography now (PDF, 180 kB)



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Consortium members recognize the importance of involving our successful entrepreneurs in all aspects of developing entrepreneurship education programs. They are the source of advice on what to do, and what not to do. Their stories of failures are just as important as those of success as a way to teach future entrepreneurs. Case studies about entrepreneurs provide real life discussions about how a business might be more successful. Field trips to an entrepreneurial company provide real life examples of business systems. With the cooperation of the entrepreneur, you might even challenge students to find ways to improve an existing business.

The Consortium for Entrepreneurship Education has formed an entrepreneur-based advisory group starting in 2003 as a result of a Kauffman Foundation grant. This outstanding group has provided us with many ideas about taking initiatives in support of entrepreneurship education forward. Council members are entrepreneurs who were nominated by Consortium members who have partnered with entrepreneurs in their individual programs with success.

The Advisory Council provided the first input into the content of the National Content Standards as well as helping us refine them at later stages. Their diverse experiences as entrepreneurs as well as their involvement with local entrepreneurship programs made their input especially valuable. We are proud to have the assistance of these outstanding people as we move forward to support new initiatives.

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### What are the National Content Standards for Entrepreneurship Education?

Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. The Standards and their supporting Performance Indicators are a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience. Using this framework, students will have: progressively more challenging educational activities; experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities; and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

### How were the Standards developed?

In addition to an extensive literature review, the standards were developed through a series of focus groups with entrepreneurs. We asked them "what they do as an entrepreneur, and what they need to know how to do to become an entrepreneur."

### How are the Standards organized?

The standards are divided into three major sections:

#### **Entrepreneurial Skills**

The unique traits, behaviors and processes that differentiate an entrepreneur from an employee or manager.

#### **Ready Skills**

The business, or entrepreneurial, knowledge and skills that are prerequisites or co-requisites for the study of entrepreneurship.

#### **Business Functions**

The business activities performed in starting and running a business.

### How can the Standards be used?

The Standards are designed to describe the entire field of entrepreneurship as a lifelong learning process with many purposes including:

- As a FRAMEWORK for many levels of curriculum development - in

elementary, secondary, postsecondary, and adult education programs.

- ✦ As a guide for measuring KNOWLEDGE AND SKILLS gained from entrepreneurial activities.
- ✦ As a vehicle for acquisition and application of CORE ACADEMIC SKILLS.
- ✦ Both as a CONTEXT FOR LEARNING and as SUBJECT MATTER for CURRICULUM.

### **How can I apply the Standards and all the Performance Indicators in my course or program?**

The Standards are not designed to be delivered in a single course or program. Similar to English, computer skills, and other fundamental subjects, entrepreneurial skills are part of a lifelong learning journey. They must be repeatedly applied and practiced to develop expertise.

The good news is that entrepreneurial skills can be applied in nearly any context - whether math, science, marketing, or career technology. And by doing so, the learner continues to move a step closer to realizing the entrepreneurial traits and behaviors needed for success in business, career, and in life.

### **How is the entrepreneurial process described by entrepreneurs?**

Entrepreneurs believe that becoming an entrepreneur and then acting on this trait (or desire) is a series of non-linear processes that take place over time. Certain stages of the process require a specific skillset, while other stages require a merging of several seemingly unrelated skills. Often, an entrepreneur may be considering new business opportunities while still working on an existing venture.

The entrepreneurs in our study helped us define the entrepreneurial process as applicable to new ventures and ongoing ventures that create, drive, and change economic activity - meaning new markets, new products, and new businesses. These non-sequential, often overlapping, stages are: Discovery, Concept Development, Resourcing, Actualization, and Harvesting.

Entrepreneurship education is not simply dreaming about the possibilities of being an entrepreneur. It involves testing the reality of the dream and constantly learning from experiences. Curriculum designed around the five entrepreneurial processes, as defined by their Standards and Performance Indicators, should provide those experiences by simulating the challenges and options faced by the entrepreneur.

Students should not just learn ABOUT entrepreneurship, they should EXPERIENCE it as part of the instructional process. Curriculum at any stage of the lifelong learning model for entrepreneurship education may focus on any or all elements of the entrepreneurial process.

**How can we obtain assistance in training our members to use the Standards?**

The Consortium is preparing a group of "Ambassadors" to be able to help diverse groups at all levels of the lifelong learning model to use the Standards as a foundation for developing curriculum. We will be happy to provide conference presentations and more in-depth workshops as needed. To obtain assistance from a Consortium Ambassador please contact the Executive Director, Cathy Ashmore at [cashmore@entre-ed.org](mailto:cashmore@entre-ed.org) or by phone 614-486-6538.

**How can we share the success stories and experiences we have in using the Standards?**

We are anxious to hear about the results each of you may be having because of the availability of the Standards. We hope that this new framework will help each entrepreneurship program in finding support systems, improving their content, and working effectively with educators at all levels of the lifelong learning model. We would like to hear what administrators, parents, other teachers, local business people, and the students have to say.



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Consortium for Entrepreneurship Education

### Helpful Downloads

The following files are available for you to download.

#### Standards Toolkit

All pages of the toolkit portion of this website are captured in an Adobe Acrobat PDF file which you can download for future convenience.

[Click here](#) to download now (xxx MB).

#### Summary List of Standards

The table of the Standards in summary format is available in Microsoft Word format to allow you to easily modify and apply the Standards to your needs.

[Click here](#) to download now (125kB).

#### Detailed List of Standards

The table of the detailed Standards is available in Microsoft Word format to allow you to easily modify and apply the Standards to your needs.

[Click here](#) to download now (525kB).

#### PowerPoint Slides - summary

PowerPoint slides for presenting a summary of the Standards and their importance in education.

[Click here](#) to download now (1.8MB).

#### PowerPoint Slides - detail

PowerPoint slides for presenting the detailed Standards and their importance in education.

[Click here](#) to download now (1.8MB).

#### Curriculum Examples

Can be downloaded by visiting section: [Curriculum - Examples](#).

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