

# Arizona Academic Standards Correlation

## JA Entrepreneurial Mindset

Session Descriptions	Student Objectives	Academic Standards/Arizona Professional Skills	Entrepreneurship
<b>Theme 1: Entrepreneurial Abilities, Opportunities, and Market</b>			
<p><b>Project: Explore 21<sup>st</sup> Century Entrepreneurship</b></p> <p>Students explore how team members contribute to the success of a project. Students also consider how 21st century skills contribute to entrepreneurial and business success. Students will form teams, assess team strengths and weaknesses, and create a team agreement establishing team values.</p>	<p>Students Will:</p> <ul style="list-style-type: none"> <li>Self-assess 21st century skills and determine role on a team.</li> <li>Analyze team members' skills and develop a plan to function effectively as a team.</li> </ul>	<p>1.B Communicates effectively in a diverse work environment.</p> <p>2.A Commits to achieving collective goals.</p>	<p>13.1 Develop core values (e.g., sustainability, innovation, excellence, creativity, social responsibility, and quality)</p> <p>1.2 Determine the advantages and disadvantages of ownership of a small business</p>
<p><b>1.1 The Role of an Entrepreneur</b></p> <p>Entrepreneurs are people who identify a need and fill it. The success of an entrepreneur is important to the country because the business contributes to the health of the economy as well as impacting local communities. Entrepreneurs are known to be creative innovators with passion—an excitement to do something. Their passion creates the drive and motivation necessary for success.</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>Explain the terms entrepreneur and intrapreneur.</li> <li>Compare and contrast the roles of entrepreneur and employee.</li> <li>Describe the impact of entrepreneurs on the local and national economy.</li> </ul>	<p>Economics</p> <p>HS.E2.1 Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies</p>	<p>1.1 Compare and contrast the characteristics of an entrepreneur versus a business owner</p> <p>1.2 Determine the advantages and disadvantages of ownership of a small business</p> <p>2.1 Determine personal characteristics of effective entrepreneurs</p>

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<p><b>1.2 Entrepreneurial Strengths and Talents</b></p> <p>Students learn that successful entrepreneurs (and intrapreneurs) have different personality profiles from other employees and that they have an identifiable set of strengths. They understand that such individuals might run a Fortune 500 company or a nonprofit organization, or they might just enjoy solving problems. Students will see entrepreneurial strengths in everyone and that it is important to know and develop one's own strengths.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Identify characteristics of a successful entrepreneur.</li> <li>• Compare risks and benefits of choosing to be an entrepreneur.</li> <li>• Examine personal entrepreneurial qualifications and characteristics.</li> <li>• Develop a plan for building entrepreneurial skills.</li> </ul>	<p>8.A Respects the organization's physical and intellectual property.</p>	<p>2.1 Determine personal characteristics of effective entrepreneurs</p> <p>2.4 Explain the importance of authority, responsibility, and delegation in operating a business.</p>
<p><b>1.3 Entrepreneurial Ethical Responsibilities</b></p> <p>Students learn that entrepreneurs have ethical responsibilities in many dimensions: at the societal level, the organizational level, and the individual level. Students analyze possible actions in response to an ethical dilemma in the workplace and develop an action plan for the business owner. Then, students discuss the importance of a code of ethics and ways of promoting ethical behavior in the workplace.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Define ethics and identify common ethical issues for entrepreneurs.</li> <li>• Analyze the effect of unethical behavior for a business.</li> <li>• Identify strategies that promote ethical behavior in a small business.</li> <li>• Develop a code of ethics for a business venture.</li> </ul>	<p>4.A Adheres to organizational protocol related to behavior, appearance, and communication.</p> <p>7.B Embodies organizational values.</p> <p>8.B Demonstrates loyalty to the organization, its mission, and resources.</p> <p>8.D Adheres to the policies and procedures of the organization.</p> <p>8.F Takes responsibility for one's actions in the workplace</p> <p>8.H Acts with integrity (honest, reliable, and trustworthy.)</p> <p>8.I Interacts respectfully with co-workers and customers.</p>	<p>17.1 Identify ethical business behaviors that create goodwill and trust.</p> <p>17.3 Explain laws and organizational ethics.</p>
<p><b>1.4 Idea Generation</b></p> <p>Students learn that entrepreneurship focuses on recognizing and acting upon a business opportunity, often through recognizing a problem and coming up with an idea for a product or service that will solve the problem. They then evaluate the idea and determine the best option for starting their business, franchise or partnership. Students will practice brainstorming business ideas and planning the best way to develop the idea.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Identify a problem or need and develop a list of solutions.</li> <li>• Generate ideas for a product or service that meets customers' needs.</li> <li>• Evaluate the advantages and disadvantages of starting a new business versus purchasing an existing business or a franchise to fill a need.</li> </ul>	<p>3.E Creates/innovates to improve workplace productivity.</p> <p>5.D Generates innovative ideas, methods, or devices contributing to organizational resources and goals.</p> <p>7.C Performs work that advances organizational growth and success.</p> <p>Economics</p> <p>HS.E2.1 Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies</p>	<p>1.2 Determine the advantages and disadvantages of ownership of a small business</p>

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Theme 2: Business Plan			
Session Descriptions	Student Objectives	Academic Standards/Arizona Professional Skills	Entrepreneurship
<p><b>Project: Identify a Business Problem</b></p> <p>Students identify problems that can be solved with a new business and write a business challenge statement that includes an explanation of the problem and supporting evidence as well as a description of the options currently available to solve the problem.</p>	<p><b>Students Will:</b></p> <ul style="list-style-type: none"> <li>Brainstorm a list of business problems using team member input.</li> <li>Develop a challenge statement describing a potential business problem.</li> </ul>	<p>2.B Promotes an environment of trust.</p> <p>3.A Defines a problem in the workplace.</p> <p>4.D Performs assigned tasks with a “can do” attitude.</p> <p>Economics</p> <p>HS.E1.1 Evaluate how and why people make choices to improve their economic well-being</p>	<p>3.1 Demonstrate problem-solving techniques, i.e., six-step problem-solving process</p> <p>3.2 Demonstrate methods of establishing priorities</p> <p>1.2 Determine the advantages and disadvantages of ownership of a small business</p>
<p><b>2.1 Business Plan for Stakeholders</b></p> <p>Students learn that a business proposal needs not just a pitch but a plan. They understand that a business plan provides a roadmap for where a business wants to go, and how it plans to get there. Students learn that business plans have different types of stakeholders—parties with different interests in the future of an enterprise.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Explain the purpose of a business plan.</li> <li>Describe the types of business plans.</li> <li>Analyze the relevance of the information in a business plan to different stakeholders.</li> </ul>	<p>7.A Navigates organizational structures and systems.</p> <p>Economics</p> <p>HS.E1.1 Evaluate how and why people make choices to improve their economic well-being</p>	<p>14.1 Explain the purpose of a business model</p> <p>14.2 Explain how customer segments are integrated with a business model</p> <p>14.3 Explain the components of value propositions for a business model</p> <p>14.6 Determine revenue streams for a business model</p> <p>14.7 Identify key resources required to establish value propositions</p> <p>14.8\ Determine key activities required for different business models</p> <p>14.9 Identify types of key partners needed for a sustainable business model</p>
<p><b>2.2 Business Plan Elements</b></p> <p>Students learn about the parts of a business plan by reviewing sample plans. Students analyze samples to determine effective techniques for sharing information in a business plan. They work collaboratively to write a business plan for a business in their community.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Identify the major elements of a business plan.</li> <li>Review sample business plans.</li> <li>Determine the information to be included in each element of the business plan.</li> </ul>	<p>3.B Practices inquiry and reflection (I/R) to take action in the workplace.</p> <p>3.C Takes action supported by evidence and reasoning to explain conclusions and accomplish work.</p>	<p>3.3 Prepare a timeline for completing a project,</p> <p>3.4 Identify key performance indicators and success metrics</p> <p>13.3 Define the mission and develop a vision statement for the business</p> <p>13.4 Develop a strategic plan including an exit strategy</p>

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<p><b>2.3 Business Plan Financials</b></p> <p>Students learn the importance of assessing the costs and revenues of a business. They learn what a balance sheet, an income statement, and a cashflow statement are used for and the differences between them. Students use financial data to prepare an income statement for a start-up business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>• Assess the costs associated with starting, managing, and growing a start-up business.</li> <li>• Compare and contrast a cash flow statement, pro forma income statement, and pro forma balance sheet, and interpret the uses of each.</li> <li>• Prepare a financial statement that could be included in the financial section of a business plan.</li> </ul>	<p>9.B Articulates financial goals and strategies of the organization.</p> <p>Economics</p> <p>HS.E1.2 Analyze the factors that influence how and why people make budgeting and saving choices.</p>	<p>8.3 Determine short- and long-term financial goals and plans, including income, spending, saving, and investing</p>
<p><b>2.4 Sourcing the Plan</b></p> <p>Students learn about the range of options that entrepreneurs have for sourcing funds for their startups. Students weigh the pros and cons of the options available and determine the best approach for different start-ups. They research the factors that lenders consider before making loans.</p>	<p>Students will:</p> <ul style="list-style-type: none"> <li>• Identify the steps to take to raise money for a start-up.</li> <li>• Describe documentation and requirements for getting a loan from a financial institution.</li> <li>• Evaluate capital options to finance a start-up.</li> </ul>	<p>Economics</p> <p>HS.E1.2 Analyze the factors that influence how and why people make budgeting and saving choices.</p>	<p>9.1 Explain the nature and scope of financing</p> <p>9.3 Determine funding needed to start and grow a business</p> <p>9.4 Identify sources of funding for businesses (e.g., bootstrapping, crowdfunding, investors, and lending institutions)</p> <p>9.5 Forecast financial growth based upon organization's future plans</p> <p>9.6 Interpret financial information for decision making and planning</p>

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Theme 3: Economics			
Session Descriptions	Student Objectives	Academic Standards/Arizona Professional Skills	Entrepreneurship
<p><b>Project: Create a Business Solution</b></p> <p>Students identify and evaluate multiple solutions to address a business problem. Students will create a decision tree to evaluate proposed solutions. After evaluating their options, students will reach an agreement to pursue one of those options as their business idea.</p>	<p><b>Students Will:</b></p> <ul style="list-style-type: none"> <li>Brainstorm and evaluate business ideas to address a specific problem.</li> <li>Conduct research and use evidence to determine feasibility of solutions.</li> <li>Use a decision tree to analyze business solution options.</li> </ul>	<p>3.C Takes action supported by evidence and reasoning to explain conclusions and accomplish work.</p> <p>4.D Performs assigned tasks with a “can do” attitude.</p> <p>4.F Produces work that reflects professional pride.</p> <p>Economics</p> <p>HS.E1.1 Evaluate how and why people make choices to improve their economic well-being</p> <p>HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy</p>	<p>1.2 Determine the advantages and disadvantages of ownership of a small business</p> <p>14.1 Explain the purpose of a business model</p> <p>14.10 Identify costs inherent in a business model</p> <p>14.11 Identify barriers to a business start-up</p>
<p><b>3.1 Entrepreneurs and the Economy</b></p> <p>Students learn about opportunity cost, scarcity, supply, and demand, and how these basic economic principles affect businesses. They analyze entrepreneurs' choices about what they produce and how and for whom they produce it. Students analyze supply and demand and market-clearing price for a given product.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Define common economic terms.</li> <li>Explain how economic concepts affect entrepreneurial ventures.</li> <li>Analyze the relationship between supply and demand and price.</li> <li>Construct and interpret a demand curve.</li> </ul>	<p>3.D Transfers knowledge and skills from one work situation to another.</p> <p>5.A Functions independently within the organizational structure.</p> <p>Economics</p> <p>HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.</p>	<p>1.3 Evaluate the impact of entrepreneurial businesses on the economy</p>
<p><b>3.2 Role of Profit</b></p> <p>Students learn about the importance of profit to a business. They will focus on profit-building behaviors and how to invest profits.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Compute the difference between total revenue and total expenses.</li> <li>Evaluate short- and long-term alternatives for a business to reach profitability.</li> <li>Establish a profit goal for an entrepreneurial venture.</li> <li>Formulate a plan for utilizing profit in a business.</li> </ul>	<p>9.B Articulates financial goals and strategies of the organization.</p> <p>Economics</p> <p>HS.E2.2 Analyze how incentives influence economic choices for individuals, institutions, and societies.</p>	<p>14.6 Determine revenue streams for a business model</p> <p>14.10 Identify costs inherent in a business model</p>

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<p><b>3.3 Function of Price</b></p> <p>Students review the relationship between price and supply and demand. They learn how production, wholesale, and retail prices are determined. Then students learn about different pricing strategies and the relationship among cost, price, and value.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Describe relationship among cost, price, and value.</li> <li>• Evaluate scenarios and determine the cost, price, and value in each.</li> <li>• Justify why retail prices are so much higher than the manufacturing costs of the product/service.</li> </ul>	<p>S.E3.2 Evaluate how numerous factors and conditions influence market prices.</p> <p>9.B Articulates financial goals and strategies of the organization.</p> <p>9.C Contributes to organizational profitability through knowledge of finances.</p> <p>Economics</p> <p>HS.E3.1 Explain how buyers and sellers interact to create markets and market structures</p>	<p>9.6 Interpret financial information for decision making and planning</p>
<p><b>3.4 International Trade</b></p> <p>Students learn about international trade and how and why countries import and export goods. They learn how international trade is based upon specialization and exchange, and compare and contrast some of the benefits of manufacturing overseas versus in the United States. Students research U.S. imports and analyze the benefits of importing.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Explain the relationship among trade, imports, and exports.</li> <li>• Describe the importance of international trade.</li> <li>• Identify products imported into the United States.</li> </ul>	<p>Economics</p> <p>HS.E3.1 Explain how buyers and sellers interact to create markets and market structures</p> <p>HS.E5.1 Evaluate the advantages and disadvantages of global trade.</p> <p>HS.E5.2 Evaluate how interdependence impacts individuals, institutions, and societies.</p> <p>HS.E5.3 Explain why nations chose to trade and how it is regulated</p>	<p>7.2 Describe the effects of international trade on the United States and other nations</p> <p>7.3 Explain marketing and its importance in the global economy</p>

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Theme 4: Stages of Small Business Growth			
Session Descriptions	Student Objectives	Academic Standards/Arizona Professional Skills	Entrepreneurship
<p><b>Project: Describe the Product or Service</b></p> <p>Students develop a description of their proposed product or service including the features and benefits of the product. Students choose a name for their business and a catchphrase or logo and then create a prototype of the product.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Develop a blueprint, prototype, or model of the business product or service.</li> <li>Describe the product or service, including its features and benefits of the product.</li> </ul>	<p>1.B Communicates effectively in a diverse work environment.</p> <p>4.C Represents the organization in a positive manner.</p> <p>4.D Performs assigned tasks with a “can do” attitude.</p> <p>8.I Interacts respectfully with co-workers and customers.</p> <p>Economics</p> <p>HS.E1.1 Evaluate how and why people make choices to improve their economic well-being</p>	<p>8.2 Analyze how advertising influences consumer choices.</p> <p>15.10 Demonstrate product knowledge to communicate product benefits and features to ensure appropriateness of product for the customer</p>
<p><b>4.1 Start-Up Stage</b></p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the start-up stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Recognize the four phases of the business life cycle.</li> <li>Describe the primary concerns and challenges for businesses in the start-up stage.</li> <li>Identify solutions for common start-up challenges.</li> </ul>	<p>Economics</p> <p>HS.E1.1 Evaluate how and why people make choices to improve their economic well-being</p> <p>HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.</p>	<p>1.2 Determine the advantages and disadvantages of ownership of a small business</p> <p>9.1 Explain the nature and scope of financing</p> <p>9.3 Determine funding needed to start and grow a business</p> <p>9.4 Identify sources of funding for businesses (e.g., bootstrapping, crowdfunding, investors, and lending institutions)</p> <p>14.4 Determine channels needed to reach customer segments</p>
<p><b>4.2 Growth Stage</b></p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the growth stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>Explain the growth stage of the business life cycle for small businesses.</li> <li>Describe the primary concerns and challenges for businesses in the growth stage.</li> <li>Identify solutions for common challenges in the growth stage.</li> </ul>	<p>5.B Adapts to changing conditions and expectations in the organization.</p> <p>7.A Navigates organizational structures and systems.</p>	<p>10.2 Describe strategies of information gathering [e.g., Customer Relationship Management (CRM)]</p> <p>10.4 Use information analysis techniques</p> <p>10.5 Explain the importance of management tools (e.g., 10-year plan, SWOT, employee surveys, and customer surveys)</p>

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<p><b>4.3 Expansion Stage</b></p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the expansion stage of the business life cycle. Students also learn more about the risks of expansion and what to consider before making that decision.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Describe characteristics of businesses in the expansion stage of the business life cycle.</li> <li>• Identify methods of expanding a business.</li> <li>• Analyze expansion options for a small business and determine the most appropriate.</li> </ul>	<p>5.B Adapts to changing conditions and expectations in the organization.</p>	<p>13.5 Identify factors in business expansion</p> <p>13.6 Analyze strategies related to business risk</p> <p>9.5 Forecast financial growth based upon organization’s future plans</p> <p>9.6 Interpret financial information for decision making and planning</p>
<p><b>4.4 Maturity Stage</b></p> <p>Students learn about the challenges and opportunities entrepreneurs encounter during the maturity stage of the business life cycle. Students explore the decisions involved updating products and making decisions about the future of a business.</p>	<p><b>Students will:</b></p> <ul style="list-style-type: none"> <li>• Describe characteristics of businesses in the maturity stage of the business life cycle.</li> <li>• Identify options for addressing declining sales in the maturity stage.</li> <li>• Determine the most appropriate option for a small business in the maturity stage.</li> </ul>	<p>5.B Adapts to changing conditions and expectations in the organization.</p>	<p>13.6 Analyze strategies related to business risk</p> <p>9.5 Forecast financial growth based upon organization’s future plans</p> <p>9.6 Interpret financial information for decision making and planning</p> <p>13.4 Develop a strategic plan including an exit strategy</p>
<p><b>Case Study: Developing Ideas</b></p> <p>Students learn about the effect of innovation on the business life cycle, then use the Design Thinking process to identify an innovation for a mature business.</p>	<p><b>Students Will:</b></p> <ul style="list-style-type: none"> <li>• Describe the business life cycle and the importance of innovation to the cycle.</li> <li>• Develop a socially responsible business innovation, using the Design Thinking process.</li> <li>• Explain the role intrapreneurs can play in the growth of a business.</li> </ul>	<p>4.B Manages time in accordance with organizational expectations.</p> <p>7.A Navigates organizational structures and systems.</p> <p>7.C Performs work that advances organizational growth and success.</p> <p>Economics</p> <p>HS.EI.1 Evaluate how and why people make choices to improve their economic well-being</p>	<p>13.4 Develop a strategic plan including an exit strategy</p>