



Michigan Standards Correlation

JA Entrepreneurial Mindset

Session Descriptions	Student Objectives	MI Academic Standards	National Content Standards for Entrepreneurship Education
Theme 1: Entrepreneurial Abilities, Opportunities, and Market			
<p>Project: Explore 21st Century Entrepreneurship</p> <p>Students explore how team members contribute to the success of a project. Students also consider how 21st century skills contribute to entrepreneurial and business success. Students will form teams, assess team strengths and weaknesses, and create a team agreement establishing team values.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Self-assess 21st century skills and determine role on a team. Analyze team members' skills and develop a plan to function effectively as a team. 	<p>P1.4 Express social science ideas clearly in written, spoken, and graphic forms.</p> <p>P2.4 Use relevant information from multiple credible sources representing a wide range of views considering the origin, authority, structure, and context to answer a compelling or supporting question.</p>	<p>B. Entrepreneurial Traits & Behaviors</p> <p>Understands the personal traits/behaviors associated with successful entrepreneurial performance</p> <p>E. Digital Skills</p> <p>Understands concepts and procedures needed for basic computer operations</p>
<p>1.1 The Role of an Entrepreneur</p> <p>Entrepreneurs are people who identify a need and fill it. The success of an entrepreneur is important to the country because the business contributes to the health of the economy as well as impacting local communities. Entrepreneurs are known to be creative innovators with passion—an excitement to do something. Their passion creates the drive and motivation necessary for success.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Explain the terms entrepreneur and intrapreneur. Compare and contrast the roles of entrepreneur and employee. Describe the impact of entrepreneurs on the local and national economy. 	<p>P1.1 Use appropriate strategies to read and analyze social science tables, graphs, graphics, maps, and texts.</p> <p>P2.1 Apply methods of inquiry, including asking and answering compelling and supporting questions, to investigate social science problems.</p> <p>E1.1.2 Entrepreneurship – analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.</p>	<p>B. Entrepreneurial Traits & Behaviors</p> <p>Understands the personal traits/behaviors associated with successful entrepreneurial performance</p>
<p>1.2 Entrepreneurial Strengths and Talents</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>Students will:</p> <ul style="list-style-type: none"> Identify characteristics of a successful entrepreneur. Compare risks and benefits of choosing to be an entrepreneur. Examine personal entrepreneurial qualifications and characteristics. Develop a plan for building entrepreneurial skills. 	<p>NA</p>	<p>A. Entrepreneurial Processes</p> <p>Understands concepts and processes associated with successful entrepreneurial performance</p> <p>B. Entrepreneurial Traits & Behaviors</p> <p>Understands the personal traits/behaviors associated with successful entrepreneurial performance</p> <p>N. Risk Management</p> <p>Understands the concepts, strategies, and systems that businesses implement and enforce to minimize loss</p>

<p>1.3 Entrepreneurial Ethical Responsibilities</p> <p>Students learn that entrepreneurs have ethical responsibilities in many dimensions: at the societal level, the organizational level, and the individual level. Students analyze possible actions in response to an ethical dilemma in the workplace and develop an action plan for the business owner. Then, students discuss the importance of a code of ethics and ways of promoting ethical behavior in the workplace.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Define ethics and identify common ethical issues for entrepreneurs. • Analyze the effect of unethical behavior for a business. • Identify strategies that promote ethical behavior in a small business. • Develop a code of ethics for a business venture. 	<p>P1.4 Express social science ideas clearly in written, spoken, and graphic forms.</p> <p>P2.4 Use relevant information from multiple credible sources representing a wide range of views considering the origin, authority, structure, and context to answer a compelling or supporting question.</p>	<p>C. Business Foundations</p> <p>Understands fundamental business concepts that affect business decision making</p>
<p>1.4 Idea Generation</p> <p>Students learn that entrepreneurship focuses on recognizing and acting upon a business opportunity. Once an entrepreneur has an idea for a business opportunity, they evaluate the idea and determine the best option for starting their business, including whether to work within an existing company or acquire a franchise rather than starting a new business. Students will practice brainstorming business ideas and planning the best way to develop the idea.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Identify a problem or need and develop a list of solutions. • Generate ideas for a product or service that meets customers' needs. • Evaluate the advantages and disadvantages of starting a new business versus purchasing an existing business or a franchise to fill a need. 	<p>6.1.1 Factors in the American Second Industrial Revolution – analyze the factors that enabled the United States to become a major industrial power</p>	<p>A. Entrepreneurial Processes</p> <p>Understands concepts and processes associated with successful entrepreneurial performance</p> <ul style="list-style-type: none"> ▪ Discovery ▪ Concept Development

Theme 2: Business Plan			
Session Descriptions	Student Objectives	Academic Standards	National Content Standards for Entrepreneurship Education
<p>Project: Identify a Business Problem</p> <p>Students identify problems that can be solved with a new business and write a business challenge statement that includes an explanation of the problem and supporting evidence as well as a description of the options currently available to solve the problem.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Brainstorm a list of business problems using team member input. Develop a challenge statement describing a potential business problem. 	<p>P1.4 Express social science ideas clearly in written, spoken, and graphic forms.</p> <p>P1.5 Construct and present an argument supported with evidence.</p> <p>P2.1 Apply methods of inquiry, including asking and answering compelling and supporting questions, to investigate social science problems.</p>	<p>A. Entrepreneurial Processes</p> <p>Understands concepts and processes associated with successful entrepreneurial performance</p>
<p>2.1 Business Plan for Stakeholders</p> <p>Students learn that a business proposal needs not just a pitch but a plan. They understand that a business plan provides a roadmap for where a business wants to go, and how it plans to get there. Students learn that business plans have different types of stakeholders—parties with different interests in the future of an enterprise.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Explain the purpose of a business plan. Describe the types of business plans. Analyze the relevance of the information in a business plan to different stakeholders. 	<p>E1.1.2 Entrepreneurship – analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.</p>	<p>C. Business Foundations</p> <p>Understands fundamental business concepts that affect business decision making.</p> <ul style="list-style-type: none"> Business Concepts Business Activities
<p>2.2 Business Plan Elements</p> <p>Students learn about the parts of a business plan by reviewing sample plans. Students analyze samples to determine effective techniques for sharing information in a business plan. They work collaboratively to write a business plan for a business in their community.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Identify the major elements of a business plan. Review sample business plans. Determine the information to be included in each element of the business plan. 	<p>P1.1 Use appropriate strategies to read and analyze social science tables, graphs, graphics, maps, and texts.</p>	<p>C. Business Foundations</p> <p>Understands fundamental business concepts that affect business decision making.</p> <ul style="list-style-type: none"> Business Concepts

<p>2.3 Business Plan Financials</p> <p>Students learn the importance of assessing the costs and revenues of a business. They learn what a balance sheet, an income statement, and a cash flow statement are used for and the differences between them. Students use financial data to prepare an income statement for a start-up business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Assess the costs associated with starting, managing, and growing a start-up business. • Compare and contrast a cash flow statement, pro forma income statement, and pro forma balance sheet, and interpret the uses of each. • Prepare a financial statement that could be included in the financial section of a business plan. 	<p>P2.2 Evaluate data presented in social science tables, graphs, graphics, maps, and texts for credibility, considering the origin, authority, structure, and context of the information.</p>	<p>C. Business Foundations</p> <p>Understands fundamental business concepts that affect business decision making</p>
<p>2.4 Sourcing the Plan</p> <p>Students learn about the range of options that entrepreneurs have for sourcing funds for their startups. Students weigh the pros and cons of the options available and determine the best approach for different start-ups. They research the factors that lenders consider before making loans.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Identify the steps to take to raise money for a start-up. • Describe documentation and requirements for getting a loan from a financial institution. • Evaluate capital options to finance a start-up. 	<p>P1.1 Use appropriate strategies to read and analyze social science tables, graphs, graphics, maps, and texts.</p>	<p>G. Financial Literacy</p> <p>Understands personal money-management concepts, procedures, and strategies</p> <ul style="list-style-type: none"> ▪ Money Basics ▪ Financial Services

Theme 3: Economics			
Session Descriptions	Student Objectives	Academic Standards	National Content Standards for Entrepreneurship Education
<p>Project: Create a Business Solution</p> <p>Students identify and evaluate multiple solutions to address a business problem. Students will create a decision tree to evaluate proposed solutions. After evaluating their options, students will reach an agreement to pursue one of those options as their business idea.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Brainstorm and evaluate business ideas to address a specific problem. Conduct research and use evidence to determine feasibility of solutions. Use a decision tree to analyze business solution options. 	<p>P1.4 Express social science ideas clearly in written, spoken, and graphic forms.</p> <p>E1.1. Individually and collaboratively, students will engage in planned inquiries to explain and demonstrate how individuals confront scarcity, and how market forces influence how they organize, produce, use, and allocate resources in its presence.</p>	<p>D. Communications and Interpersonal Skills Understands concepts, strategies, and systems needed to interact effectively with others</p> <p>H. Professional Development Understands concepts and strategies needed for career exploration, development, and growth</p>
<p>3.1 Entrepreneurs and the Economy</p> <p>Students learn about opportunity cost, scarcity, supply, and demand, and how these basic economic principles affect businesses. They analyze entrepreneurs' choices about what they produce and how and for whom they produce it. Students analyze supply and demand and market-clearing price for a given product.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Define common economic terms. Explain how economic concepts affect entrepreneurial ventures. Analyze the relationship between supply and demand and price. Construct and interpret a demand curve. 	<p>P2.2 Evaluate data presented in social science tables, graphs, graphics, maps, and texts for credibility, considering the origin, authority, structure, and context of the information.</p> <p>F1.9 analyzing maps and graphs to understand large-scale movement, trends, and patterns.</p> <p>E1.1. Individually and collaboratively, students will engage in planned inquiries to explain and demonstrate how individuals confront scarcity, and how market forces influence how they organize, produce, use, and allocate resources in its presence.</p>	<p>F. Economics Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership</p> <p>I. Financial Management Understands the financial concepts and tools used in making business decisions</p>
<p>3.2 Role of Profit</p> <p>Students learn about the importance of profit to a business. They will focus on profit-building behaviors and how to invest profits.</p>	<p>Students will:</p> <ul style="list-style-type: none"> Compute the difference between total revenue and total expenses. Evaluate short- and long-term alternatives for a business to reach profitability. Establish a profit goal for an entrepreneurial venture. Formulate a plan for utilizing profit in a business. 	<p>E1.1.2 Entrepreneurship – analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.</p>	<p>I. Financial Management Understands the financial concepts and tools used in making business decisions</p>

<p>3.3 Function of Price</p> <p>Students review the relationship between price and supply and demand. They learn how production, wholesale, and retail prices are determined. Then students learn about different pricing strategies and the relationship among cost, price, and value.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe relationship among cost, price, and value. • Evaluate scenarios and determine the cost, price, and value in each. • Justify why retail prices are so much higher than the manufacturing costs of the product/service. 	<p>P1.1 Use appropriate strategies to read and analyze social science tables, graphs, graphics, maps, and texts.</p> <p>E1.3.1 Supply and Demand – use the laws of supply and demand to explain household and business behavior.</p> <p>E1.2.2 analyze how prices change through the interaction of buyers and sellers in a market, including the role of supply, demand, equilibrium, and elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations.</p>	<p>F. Economics</p> <p>Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership</p> <ul style="list-style-type: none"> ▪ Economic Indicators/Trends
<p>3.4 International Trade</p> <p>Students learn about international trade and how and why countries import and export goods. They learn how international trade is based upon specialization and exchange, and compare and contrast some of the benefits of manufacturing overseas versus in the United States. Students research U.S. imports and analyze the benefits of importing.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the relationship among trade, imports, and exports. • Describe the importance of international trade. • Identify products imported into the United States. 	<p>F1.9 analyzing maps and graphs to understand large-scale movement, trends, and patterns.</p> <p>CG3.1 economic interdependence of the world’s countries, world trade patterns, and the impact on those who labor, including voluntary and forced migration such as human trafficking.</p> <p>E3.2.2 Domestic Activity and World Trade – assess the impact of trade policies, monetary policy, exchange rates, and interest rates on domestic activity and world trade.</p> <p>E3.2.4 The Global Economy and the Marketplace – analyze and describe how the global economy has changed the interaction of buyers and sellers.</p>	<p>F. Economics</p> <p>Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership</p> <ul style="list-style-type: none"> ▪ Economic Systems ▪ International Concepts

Theme 4: Stages of Small Business Growth			
Session Descriptions	Student Objectives	Academic Standards	National Content Standards for Entrepreneurship Education
<p>Project: Describe the Product or Service</p> <p>Students develop a description of their proposed product or service including the features and benefits of the product. Students choose a name for their business and a catchphrase or logo and then create a prototype of the product.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Develop a blueprint, prototype, or model of the business product or service. • Describe the product or service, including its features and benefits of the product. 	<p>P1.4 Express social science ideas clearly in written, spoken, and graphic forms.</p>	<p>L. Marketing Management</p> <p>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</p>
<p>4.1 Start-Up Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the start-up stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Recognize the four phases of the business life cycle. • Describe the primary concerns and challenges for businesses in the start-up stage. • Identify solutions for common start-up challenges. 	<p>E1.1.2 Entrepreneurship – analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.</p>	<p>M. Operations Management</p> <p>Understands the processes and systems implemented to facilitate daily business operations.</p> <ul style="list-style-type: none"> ▪ Business Systems ▪ Daily Operations

<p>4.2 Growth Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the growth stage of the business life cycle. Students also learn more about the types of decisions made during this stage.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Explain the growth stage of the business life cycle for small businesses. • Describe the primary concerns and challenges for businesses in the growth stage. • Identify solutions for common challenges in the growth stage. 	<p>E1.2.1 Institutions – describe the roles of various economic institutions and purposes they serve in a market economy.</p>	<p>J. Human Resource Management Understands the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff.</p> <p>M. Operations Management Understands the processes and systems implemented to facilitate daily business operations.</p>
<p>4.3 Expansion Stage</p> <p>Students explore the challenges and opportunities entrepreneurs encounter during the expansion stage of the business life cycle. Students also learn more about the risks of expansion and what to consider before making that decision.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe characteristics of businesses in the expansion stage of the business life cycle. • Identify methods of expanding a business. • Analyze expansion options for a small business and determine the most appropriate. 	<p>E1.2.1 Institutions – describe the roles of various economic institutions and purposes they serve in a market economy.</p>	<p>N. Risk Management Understands the concepts, strategies, and systems that businesses implement and enforce to minimize loss</p> <ul style="list-style-type: none"> ▪ Business Risks
<p>4.4 Maturity Stage</p> <p>Students learn about the challenges and opportunities entrepreneurs encounter during the maturity stage of the business life cycle. Students explore the decisions involved updating products and making decisions about the future of a business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe characteristics of businesses in the maturity stage of the business life cycle. • Identify options for addressing declining sales in the maturity stage. • Determine the most appropriate option for a small business in the maturity stage. 	<p>E1.2.1 Institutions – describe the roles of various economic institutions and purposes they serve in a market economy.</p>	<p>O. Strategic Management Understands the processes, strategies, and systems needed to guide the overall business organization</p> <ul style="list-style-type: none"> ▪ Planning ▪ Controlling



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<p>Case Study: Developing Ideas</p> <p>Students learn about the effect of innovation on the business life cycle. Then use the Design Thinking process to identify an innovation for a mature business.</p>	<p>Students will:</p> <ul style="list-style-type: none"> • Describe the business life cycle and the importance of innovation to the cycle. • Develop a socially responsible business innovation, using the Design Thinking process. • Explain the role intrapreneurs can play in the growth of a business. 	<p>E1.1. Individually and collaboratively, students will engage in planned inquiries to explain and demonstrate how individuals confront scarcity, and how market forces influence how they organize, produce, use, and allocate resources in its presence.</p>	<p>L. Marketing Management</p> <p>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.</p>
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