

Youth Entrepreneurs

The following learning targets represent the major concepts studied and assessed in this course.



Semester Class

Intro to YE

- OBJECTIVE 1: Students will define and describe Principled Entrepreneurship
- OBJECTIVE 2: Students can articulate why long-term success requires principled behavior and never includes gains through coercion.
- OBJECTIVE 3: Students will develop an entrepreneurial way of thinking by routinely recognizing problems as opportunities to create value.
- OBJECTIVE 4: Students will learn how to apply economic problem-solving skills to real-world problems in order to create value in society
- OBJECTIVE 5: Students will apply marketing concepts to real projects
- OBJECTIVE 6: Students will apply business operations concepts to projects

Intro to Entrepreneurship

- Identify the characteristics of a successful entrepreneur
- Match one's individual characteristics and interests to those of a successful entrepreneur
- Explain the process of starting a new business
- Compare and contrast the rewards and risks of owning a business
- Identify the components of a business plan (e.g., description of company, description of service/product)

Economics

- Distinguish between goods and services
- Identify economic systems
- Classify economic resources
- Understand the basic economic problem
- Describe the relationship between supply, demand, and price
- Explain the effects of inflation and deflation
- Describe the four phases of the business cycle
- Analyze economic indicators (e.g., CPI, unemployment, GNP, GOP)
- Distinguish roles of individuals in the economy
- Identify the impact of the global economy on consumers
- Explain economic interdependence (e.g., importing, exporting)
- Describe the major components of the U.S. Economy

Marketing

- Describe small business marketing.
- Identify the components of a formal marketing plan.

- Discuss the nature of the marketing research process.
- Define market segmentation and its related strategies.
- Explain the different methods of forecasting sales

Business Finance

- **To Understand the following:**
- Fixed and Variable Costs
- Cost of Goods Sold
- Labor Costs
- Start-up Costs
- Channels of Distribution
- Supply and Demand
- Net vs. Gross Income
- Projected Income Statement
- Projected Sales
- Return on Sales
- Breakeven

Market Day

- Students will gain hands-on learning experience in the following:
- Market Research
- Financials
- Marketing
- Bid
- Market Day
- Post Market Day Reflection

Business Model Canvas

- An overview of the Business Model Canvas
- The balance between planning and executing
- Understanding the business model
- Resources for Business Model Preparation
- Keeping the Right Perspective