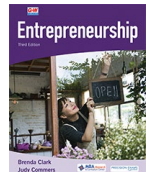




<b>Goodheart-Willcox Publisher</b> <b>Correlation Entrepreneurship, 3rd Ed (2023)</b> <b>to Mississippi Department of Education</b> <b>Course: Entrepreneurship - 990003</b> <b>(Grades 9-12)</b>	
Standards	Correlating Text Pages
<b>Unit 1: Entrepreneurs and Entrepreneurial Skills</b>	
<b>Competencies and Suggested Objectives</b>	
1. Examine the role entrepreneurs play in today's economy and recognize the unique personal characteristics and skills that successful entrepreneurs possess.	
a. Define entrepreneur and entrepreneurship.	15-16
b. Describe the differences between being an entrepreneur and an employee.	15-16
c. Identify the benefits and evaluate the risks of being an entrepreneur.	15-22,17 (Entrepreneur Statistics), 19 (SBA Tips), 21 (Entrepreneurial Traits and Skills), 22 (Section 1.2 Review, 1-5)
d. Analyze the trade-offs between the roles of an entrepreneur and an employee.	15-16
e. Differentiate between an entrepreneur and intrapreneur.	15-16
2. Identify the characteristics and skills of a successful entrepreneur.	
a. Compare and contrast one's personal characteristics and skills with an entrepreneur's.	20-22, 21 (Entrepreneurial Traits and Skills), 22 (Section 1.2 Review, 1-5), 23 (Are You Ready to Be an Entrepreneur)
b. Self-assess one's personal qualifications and readiness to become an entrepreneur.	23 Are You Ready to Be an Entrepreneur?)
3. Identify effective communication methods used in business.	
a. Select, evaluate, and demonstrate effective communication techniques for business.	19-21, 21 (Entrepreneurial Traits and Skills) 22 (Section 1.2 Review, 3-4), 23 Are You Ready to Be an Entrepreneur?)
b. Analyze the causes of communication failure and develop solutions to address said failures.	19-21, 22 (Section 1, 2 Review, 3-4) 23 (Are You Ready to Be an Entrepreneur ?)
c. Utilize communication and organizational skills to develop a personal network.	19-21, 22 (Section 1, 2 Review, 3-4) 23 (Are You Ready to Be an Entrepreneur ?)
4. Investigate ethical practices in business.	
a. Define ethics and identify common ethical issues entrepreneurs encounter.	64-71, 64 (SBA Tips), 67 (Ethics Checklist), 71 (Section 3.1 Review, 1-5)
b. Discuss examples of honest and dishonest business practices.	66-71, 67 (Ethics Checklist) 71 (Section 3.1 Review, 3-5)
c. Demonstrate integrity in relationships, decision-making, and communication.	64
d. Analyze the effect of unethical behavior on a business.	64-71, 64 (SBA Tips), 67 (Ethics Checklist), 71 (Section 3.1 Review, 1-5)
e. Develop a code of ethics for a business venture.	64-65, 65 (Code of Ethics) 71 (Section 3.1 Review, 1-2)



Standards	Correlating Text Pages
f. Apply ethics to business decision-making.	10 (Decision-Making Process), 64-66, 67 (Ethics Checklist), 71 (Section 3.1 Review, 1, 3)
<b>5. Evaluate the importance of collaboration in entrepreneurship.</b>	
a. Demonstrate the ability to work in a team.	346-347, 347 ( Section 13.1 Review, 5)
b. Prepare for and effectively participate in business collaborations with diverse partners.	350, 357 ( Review Your Knowledge, 7)
c. Collaborate to resolve ethical lapses or failures.	64-71, 64(SBA Tips) 675 Ethics Checklist ), 71 ( Section 3.1 Review, 1-5)
<b>Unit 2: Entrepreneurial Trends</b>	
Competencies and Suggested Scenarios	
<b>1. Recognize trends in society that can lead to entrepreneurial opportunities.</b>	
a. Define social entrepreneurship.	72-75, 73 (Social Responsibility) 73(FYI), 77 (Section 3.2 Review, 1-2)
b. Define environmental entrepreneurship.	74-75, 76 (Green Entrepreneurs) 77 (Section 3.2 Review, 4)
c. Identify and discuss various groups and stakeholders impacted by business.	72-75, 73 ( Social Responsibility), 76 (Green Entrepreneurs), 77 (Section 3.2 Review, 1-2, 4), 460-461
d. Identify potential solutions for social and environmental concerns.	72-75, 73 (Social Responsibility), 76 (Green Entrepreneurs), 77 (Section 3.2 Review, 1-2, 4), 460-461
e. Discuss the ethical dilemma between what is profitable and what is socially responsible.	72-73, 73 (Social Responsibility) 77 (Section 3. 2 Review, 1-2)
f. Research business methods and develop product ideas that are socially and environmentally responsible.	72-75, 73 (Social Responsibility), 76 (Green Entrepreneurs), 77 (Section 3.2 Review, 1-2, 4), 460-461
g. Create, organize, and manage a venture to achieve social and environmental change.	72-75,73 (Social Responsibility), 76 (Green Entrepreneurs), 77 (Section 3.2 Review, 1-2, 4), 460-461
<b>2. Identify and capitalize on the importance of trends in entrepreneurship.</b>	
a. Identify trends that create business opportunities.	86-97, 86 Ripple Effect of Small Businesses on a Local Economy), 90 (Section 4.1 Review, 1), 100 (Section 4.2Review, 1)
b. Identify Political, Environmental, Societal, Technological, Legal, Economic (PESTLE) trends.	86-97, 86 Ripple Effect of Small Businesses on a Local Economy), 90 (Section 4.1 Review, 1), 100 (Section 4.2Review, 1)
c. Identify threats to a business that result from changing trends.	86-97, 86 Ripple Effect of Small Businesses on a Local Economy), 90 (Section 4.1 Review, 1), 100 (Section 4.2 Review, 1)
d. Forecast future trends based on research and analysis of current trends.	86-97, 86 Ripple Effect of Small Businesses on a Local Economy), 90 (Section 4.1 Review, 1), 100 (Section 4.2Review, 1)
<b>Unit 3: Idea Generation and Validation</b>	
Competencies and Suggested Objectives	



Standards	Correlating Text Pages
<b>1. Investigate lean startup methods to generate, develop, and test ideas to identify market and business opportunities.</b>	
a. Describe personal safety rules for working in the laboratory and/or ATMS industry, including the eye safety law.	418-424, 419 (Basic Types of Risk), 424 (Section 16.1 Review, 1-5)
b. Describe general workplace safety rules per safety organizations standards.	418-424, 419 Basic Types of Risk), 424 (Section 16. 1 Review, 1-5)
c. Identify standard industry safety color code scheme.	418-424, 419 Basic Types of Risk), 424 (Section 16. 1 Review, 1-5)
d. Describe accident reporting procedures.	423
<b>2 Discuss the value proposition as it relates to lean startups.</b>	
a. Describe the value proposition for a product or service solution.	261-262, 262(FYI), 274 (Section 10.2 Review, 1)
<b>3. Test and validate solution ideas as it relates to product development.</b>	
a. Define prototyping.	258, 260 (Section 10.1 Review, 4)
b. Design a simplistic prototype (e.g., sketch, model, etc.).	258, 260 (Section 10.1 Review, 4)
c. Ask for feedback on a solution idea from a relevant stakeholder.	258, 260 (Section 10.1 Review, 4)
d. Define product life cycle.	258-260, 260 (Section 10.1 Review, 5)
e. Define customer validation.	258-260, 260 (Section 10.1 Review, 5)
f. Define minimum viable product (MVP) and describe its role and importance.	258
g. Analyze where the market stands in a product's life cycle.	258-260, 260 (Section 10.1 Review, 5)
h. Develop a feedback summary report based on validation efforts.	258-260, 260 (Section 10,1 Review, 5)
<b>Unit 4: Finance and Accounting</b>	
<b>Competencies and Suggested Objectives</b>	
<b>1. Identify financial resources necessary for an entrepreneurial venture.</b>	
a. Explain the role of seed or startup money for an entrepreneurial venture.	54, 224-230, 225 (Equity Financing Options), 227 (Debt Financing Options), 234 (Section 9.1 Review, 1-5)
b. Determine the resources needed to start a business venture (e.g., materials, labor, etc.).	142-143
c. Determine the costs of starting a business venture.	230-233, 230 (One-Time Start-up Costs), 231 ( Monthly Operating Expenses), 234 (Section 9.1 Review, 5)
d. Identify projected operational expenses.	231, 231 (Monthly Operating Expenses)
e. Project the total cash needed to start a business (e.g., startup costs, ongoing operational expenses, and cash reserves).	230-233, 230 (One-Time Start-Up Costs 1, 231 (Monthly Operating Expenses), 234 (Section 9. 1 Review, 5)
f. Project ongoing cash needs for a business venture.	231, 231 (Monthly Operating Expenses)
<b>2. Identify common sources from which entrepreneurs can obtain funding.</b>	



Standards	Correlating Text Pages
a. Discuss potential sources of funding (e.g., mortgage, short-term loan, long-term loan, grants, angel network, investor, credit line, crowdfunding, etc.)	222-230, 225 (Equity Financing Options), 227 (Debt Financing Options), 234 (Section 9.1 Review, 1-5)
b. Differentiate between debt and equity financing and explain the advantages and disadvantages of each.	224-230, 225 (Equity Financing Options), 227 (Debt Financing Options), 234 (Section 9.1 Review, 1-5)
c. Discuss the concept of bootstrapping.	222-224, 234 (Section 9.1 Review, 1-2)
d. Assess the role of government assistance in the growth and development of a small business.	228-224, 229 (FYI), 234 (Section 9,1 Review, 4)
e. Research alternative options to obtain financing.	222-230, 225 (Equity Financing Options), 227 (Debt Financing Options), 234 (Section 9.1 Review, 1-5)
<b>3. Recognize that entrepreneurs must establish, maintain, and analyze appropriate records using financial concepts to make a business decision.</b>	
a. Identify the reasons for keeping accurate business records and financial statements (e.g., income statement, balance sheet, cash flow statement, etc.).	453-454, 454 (FYI), 459 (Section 17.1 Review, 1-3)
b. Identify and describe various financial statements and the data in each (e.g., income statement, balance sheet, cash flow statement, etc.).	453-458, 453 (SBA Tips), 454 (FYI), 459 (Section 17.1 Review, 1-4)
c. Prepare basic financial statements (e.g., income statement, balance sheet, cash flow statement, etc.).	453-458, 453 (SBA Tips), 454 (FYI), 459 (Section 17.1 Review, 1-4)
d. Compare actual income and expenses budgeted for a specific period.	453-458, 453 (SBA Tips), 454 (FYI), 459 (Section 17.1 Review, 1-4)
<b>Unit 5: Marketing and Economics</b>	
<b>Competencies and Suggested Objectives</b>	
<b>1. Develop a marketing strategy to introduce a product or service.</b>	
a. Define the purpose of marketing in an entrepreneurial venture.	320-321
b. Define and give examples of market segmentation methods.	109-115, 110 (Segmenting the Market), 117 (Section 5.1 Review, 1-4)
c. Identify and describe target markets.	326-327, 327 (SBA Tips), 331 (Section 12.2 Review, 2)
d. Define and give examples of various market types.	326-327, 327 (SBA Tips), 331 (Section 12.1 Review, 2)
e. Discuss the concept of market share.	267, 327-328, 331 (Section 12.2 Review, 3)
f. Utilize primary and secondary data sources to define a target market.	120-124, 123 (Differences Between Qualitative and Quantitative Data), 129 (Section 5.2 Review, 1-5)
<b>2. Identify and describe the traditional elements of marketing, known as the 4 Ps (i.e., product, price, place, promotion).</b>	
a. Identify the features and benefits of a product.	253-255, 260 (Section 10.1 Review, 1-4)
b. Discuss the importance of pricing with respect to cost and profit.	261-270, 262 (FYI), 264 (Types of Expenses), 266 (Supply and Demand Curve), 274 (Section 10.2 Review, 1-5)
c. Explain the importance of location for a business (e.g., online, physical).	174-179, 177 (FYI), 180 (Section 7.1 Review, 1-5)
d. Describe the promotional mix and prepare appropriate promotional activities for a business.	292-305, 292(Common Marketing Metrics), 299 (FYI), 304 (SBA Tips), 305 (Section 11, ( Review, 1-5)



Standards	Correlating Text Pages
<b>3. Explain strategies for sustaining and growing the market.</b>	
a. Define customer service.	307-312, 308 (Selling Process), 309 (Buying Motives), 311 (FYI), 312 (Section 11.2 Review)
b. Identify ways to respond to customer concerns and why it is important.	301-312, 308 (Selling Process), 309 (Buying Motives), 311 (FYI), 312 (Section 11.2 Review)
c. Define customer loyalty and discuss why it is critical to a business.	438
d. Develop a strategy for gaining/maintaining a competitive advantage.	131-134, 134 (Section 5.3 Review, 1-5)
e. Define design thinking and design an innovative solution using design thinking principles.	257-258, 260 (Section 10.1 Review, 5)
<b>4. Apply economic concepts when making decisions for an entrepreneurial venture.</b>	
a. Define goods and services.	33
b. Define opportunity costs and explain the importance when making decisions.	38, 43 ( Section 2.1 ( Review, 4)
c. Explain factors of production.	253-260, 256 (FYI), 259 (Product Life Cycle), 260 (Section 10.1 Review, 1-5), 321
d. Define scarcity of resources.	36
e. Explain the determinants of supply and demand and how they interact to determine price.	36, 265, 274 (Section 10.2 Review, 3)
f. Differentiate between the different types of market structures and analyze the effects on market price.	38
g. Explain why demand is necessary to the success of an entrepreneurial venture.	265, 274 (Section 10.2 Review, 3)
<b>5. Discuss what determines the cost of producing a good or service.</b>	
a. Describe the difference between fixed costs and variable costs.	231, 234 (Section 9.1 Review, 5), 263
b. Describe the impact of variable costs on pricing.	231, 234 (Section 9.1 Review, 51, 263
c. Describe the interrelationship between cost and price.	268-269, 274 (Section 10.2 Review, 4)
d. Conduct a break-even analysis.	233, 233 (Break-Even Point), 268, 274 (Section 10.2 Review, 4)
<b>6. Compute the difference between total revenue and total expenses and determine if a business has a profit or loss.</b>	
a. Establish a profit goal and evaluate strategies to reach profitability.	231-233, 233 (Break-Even Points, 266-267
b. Calculate gross and net profit.	30-31, 232, 266, 274 (Section 10.2 Review, 4)
7. Explore considerations of the global economy as it relates to entrepreneurship.	91-100, 100 ( Section 4.2 Review, 1-5)
<b>Unit 6: Management</b>	
Competencies and Suggested Objectives	
<b>1. Develop a management plan for an entrepreneurial venture.</b>	
a. Define short-term and long-term goals.	50
b. Develop strategies for achieving goals.	342
c. Define mission statement.	50, 56 (Section 2.1 Review, 2)



Standards	Correlating Text Pages
d. Create a mission statement for a business venture.	50, 56 (Section 2.1 Review, 2)
e. Define exit plan.	498-510, 499 (FYI), 505 (Section 19.1 Review, 1-5) Si1 (Section 19,2 Review, 1-5) 498-510, 499 (FY1), 505 (Section 19. 1 Review, 1-5), 511 (Section 19. 2 Review, 1-5)
f. Analyze exit plan options.	498-510, 499 (FYI), 505 (Section 19.1 Review, 1-5) Si1 (Section 19,2 Review, 1-5) 498-510, 499 (FY1), 505 (Section 19. 1 Review, 1-5), 511 (Section 19. 2 Review, 1-5)
<b>2. Describe the importance of a diverse workforce.</b>	
a. Discuss human cultural differences.	350, 357 ( Review Your Knowledge, 7)
b. Compare and contrast business practices in different business cultures.	350, 357 ( Review Your Knowledge, 7)
<b>3. Explore human resource needs in an entrepreneurial venture.</b>	
a. Identify characteristics of a good employee.	11-13, 14 (Section 1.1 Review, 3-5), 18-22,21 (Entrepreneurial Traits and Skills), 22 (Section 1.2 Review, 3-4)
b. Explain the risks and benefits of having friends and family members work in your business.	365-373, 365 (Human Resources Management), 375 (Section (14.1 Review, 1)
c. Identify skills and traits needed in specific jobs and careers.	11-13, 14 (Section 1.1 Review, 3-5), 18-22, 21 (Entrepreneurial Traits and Skills), 22 ( Section 1.2 Review, 3-4)
d. Discuss the typical employee compensation plan.	373-374, 375(Section 14.1 Review, 5)
e. Identify situations where outsourcing staffing is beneficial (e.g., independent contractors, temporary staffing, etc.).	366
<b>4. Evaluate risks experienced in managing a business.</b>	
a. Define business risk.	54, 425
b. Describe the risks faced by entrepreneurs and entrepreneurial ventures.	425-429 ,427 (FYI), 435-437
c. Differentiate between types of risks (e.g., speculative vs. pure risk).	425-429, 427 (FYI), 435-437
d. Select types of insurance needed for a business venture.	430-432, 431 (Insurance Coverage Available to Business Owners) 434 ( Section 16.2 Review, 1, 3)
e. Describe an emergency plan.	425-426
<b>Unit 7: Legal Concepts</b>	
<b>Competencies and Suggested Objectives</b>	
<b>1. Analyze how forms of business ownership, government regulations, and legal regulations affect entrepreneurial ventures.</b>	
a. Identify and define the different types of business ownership.	154-164, 156 (FYI), 164 (Section 6.2 Review, 1-5)
b. Compare and contrast the advantages and disadvantages of the different types of business ownership.	154-164, 156 (FYI), 164 (Section 6.2 Review, 1-5)



Standards	Correlating Text Pages
c. Describe special types of business ownership (e.g., S Corporations, LLCs, cooperatives, etc.).	160-164, 164 (Section 6.2 Review, 4-5)
d. Define franchise and describe the advantages and disadvantages of ownership in this type of business.	144-148, 144 (FYI), 147(FYI), 153 (Section 6.1 Review, 2)
e. Investigate procedures for forming a business entity.	142-143, 153 (Section 6.1 Review, 1)
f. Identify and evaluate the various types of laws and agencies that regulate businesses.	97-99, 200-214,200 (FYI), 203(SBA Tips), 205 (FYI), 206 (Section 8. 1 Review, 1-5), 214 (Sector 8.2 Review, 1-5)
g. Discuss and analyze the impact of government regulations on businesses.	97-99, 200-214,200 (FYI), 203(SBA Tips), 205 (FYI), 206 (Section 8. 1 Review, 1-5), 214 (Sector 8.2 Review, 1-5)
h. Identify licenses that a small business must obtain.	142-143, 153 (Section 6.1 Review, 1)
i. Identify ways of protecting ideas and inventions (e.g., patents, trademarks, copyright, etc.).	204-205, 204 (KYI), 205 (FYI), 206 (Section 8.1 Review, 5)
<b>Unit 8: Business Models, Lean Canvas, and Planning</b>	
Competencies and Suggested Objectives	
1. Develop a plan to launch and operate a business.	
a. Describe why businesses must plan.	44-46,56 (Section 2.1 Review, 1)
b. Compare and contrast traditional and lean startup business plans.	34-35
c. Define and describe a business model.	325-331, 327 (SBA Tips), 331 (Section 12.2 Review, 1-5)
d. Compare and contrast business models and business plans.	44-46, 56 (Section 2.1 Review, 4, 325-331, 327 (SBA Tips), 331 (Section 12,2 Review, 1-5)
e. Research business planning resources and information.	120-124, 121 (Federal Governmental Agencies), 123 (Differences Between Qualitative and Quantitative Data, 129 (Section 5.2 Review, 1-5)
f. Develop a business plan for an entrepreneurial venture.	44-46, 56 (Section 2. [ Review, 1)
g. Evaluate the effectiveness of a business model for a particular business.	325-331, 327 (SBA Tips) 331 (Section 12.2 Review, 1-5)
h. Identify opportunities to pivot a business model.	260