

The following National Content Standards for Entrepreneurship Education are met through Marketplace for Kids. These standards are in addition to those outlined in the following document.

Entrepreneurial Skills

The Processes and Traits/Behaviors associated with entrepreneurial success

Entrepreneurial Processes

Understands concepts and processes associated with successful entrepreneurial performance

Discovery	
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.06	Describe idea-generation methods
A.07	Generate venture ideas
A.08	Determine feasibility of ideas
Concept Development	
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
Resourcing	
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.25	Explain the complexity of business operations
A.26	Evaluate risk-taking opportunities
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

Entrepreneurial Traits/Behaviors

Understands the personal traits/behaviors associated with successful entrepreneurial performance

Leadership	
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
Personal Assessment	
B.12	Describe desirable entrepreneurial personality traits
B.14	Determine interests
B.15	Evaluate personal capabilities
B.16	Conduct self-assessment to determine entrepreneurial potential
Personal Management	
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

Ready Skills

The Basic Business Knowledge and Skills that are Prerequisites or Co-requisites for Becoming a Successful Entrepreneur

Business Foundations

Understands fundamental business concepts that affect business decision making

Business Concepts	
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

Communications and Interpersonal Skills

Understands concepts, strategies, and systems needed to interact effectively with others

Fundamentals of Communication	
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.)
D.24	Develop cultural sensitivity
D.26	Participate as a team member

Digital Skills

Understands concepts and procedures needed for basic computer operations

Computer Basics	
E.01	Use basic computer terminology
E.02	Apply basic commands of operating system software
E.07	Use reference materials to access information
Computer Applications	
E.11	Demonstrate basic search skills on the Web
E.12	Evaluate credibility of Internet resources
E.14	Communicate by computer
E.17	Explain the nature of e-commerce
E.19	Develop basic website

Economics

Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership

Basic Concepts	
F.01	Distinguish between economic goods and services
F.02	Explain the factors of production
F.04	Explain the concept of opportunity costs
F.07	Explain the principles of supply and demand
F.08	Describe the concept of price
Cost-Profit Relationships	
F.10	Describe cost/benefit analysis

Financial Literacy

Understands personal money-management concepts, procedures, and strategies

Financial Services	
G.10	Describe services provided by financial institutions