

Entrepreneurship II (ME12) (2024)

Understand business planning, business ethics, and resources.

- 1.01 Explain the nature of business plans.
- 1.02 Understand how to develop an organizational plan for human resources.
- 1.03 Explain the use of business ethics in entrepreneurship.
- 1.04 Summarize the external resources useful to entrepreneurs during concept development.

Understand costs and risks of starting up and running a business.

- 2.01 Explain start-up requirements for a business.
- 2.02 Explain how to determine cost of product using breakeven, ROI, and markup.
- 2.03 Understand how to calculate the break-even point.
- 2.04 Explain the nature of risk management.

Understand how financial procedures track money flow and determine financial status.

- 3.01 Explain the nature of overhead/operating costs.
- 3.02 Summarize the nature of income statements.
- 3.03 Summarize the nature of cash flow statements.
- 3.04 Summarize the nature of balance sheets.

Apply the marketing mix to an entrepreneurial venture.

- 4.01 Plan the product and service mix for a business.
- 4.02 Identify appropriate channels of distribution for a business.
- 4.03 Develop a promotional plan for a business.
- 4.04 Calculate prices for products and service prices.

Apply knowledge to develop a business plan.

- 5.01 Conduct an organizational SWOT analysis.
- 5.02 Implement an action plan.
- 5.03 Implement a business plan.