Performance Indicators: End-of-Program/Program-of-Study Accelerated Entrepreneurship Exam (3 Year)

**Business Law**

Explain types of business ownership (BL:003, BL LAP 1) (CS)
Describe legal issues affecting businesses (BL:001) (SP)
Select form of business ownership (BL:006, BL LAP 2) (ON)

**Channel Management**

Explain the nature and scope of channel management (CM:001, CM LAP 2) (CS)
Explain the nature of channels of distribution (CM:003, CM LAP 1) (CS)
Select channels of distribution (CM:010) (MN)
Develop channel-management strategies (CM:014) (MN)

**Communication Skills**

Employ communication styles appropriate to target audience (CO:084) (CS)
Defend ideas objectively (CO:061) (CS)
Handle telephone calls in a businesslike manner (CO:114) (CS)
Participate in group discussions (CO:053, QS LAP 29) (CS)
Utilize note-taking strategies (CO:085) (CS)
Organize information (CO:086) (CS)
Select and use appropriate graphic aids (CO:087) (CS)
Explain the nature of effective written communications (CO:016) (CS)
Select and utilize appropriate formats for professional writing (CO:088) (CS)
Edit and revise written work consistent with professional standards (CO:089) (CS)
Write professional e-mails (CO:090) (CS)
Write inquiries (CO:040) (CS)
Write executive summaries (CO:091) (SP)

**Customer Relations**

Explain the nature of positive customer relations (CR:003, CR LAP 1) (CS)
Economics

Distinguish between economic goods and services (EC:002, EC LAP 10) (CS)
Explain the concept of economic resources (EC:003, EC LAP 14) (CS)
Describe the concepts of economics and economic activities (EC:001, EC LAP 6) (CS)
Determine economic utilities created by business and marketing activities (EC:004, EC LAP 13) (CS)
Explain the principles of supply and demand (EC:005, EC LAP 11) (CS)
Describe the functions of prices in markets (EC:006, EC LAP 12) (CS)
Explain the types of economic systems (EC:007, EC LAP 17) (CS)
Explain the concept of private enterprise (EC:009, EC LAP 15) (CS)
Identify factors affecting a business’s profit (EC:010, EC LAP 2) (CS)
Determine factors affecting business risk (EC:011, EC LAP 3) (CS)
Explain the concept of competition (EC:012, EC LAP 8) (CS)
Explain the role of business in society (EC:070, EC LAP 20) (CS)
Describe types of business activities (EC:071, EC LAP 19) (CS)
Explain the organizational design of businesses (EC:103, EC LAP 23) (SP)
Discuss the global environment in which businesses operate (EC:104, EC LAP 22) (SP)
Describe factors that affect the business environment (EC:105, EC LAP 26) (SP)
Explain the nature of business ethics (EC:106, EC LAP 21) (SP)
Explain how organizations adapt to today’s markets (EC:107, EC LAP 25) (SP)
Determine the relationship between government and business (EC:008, EC LAP 16) (CS)
Explain the concept of productivity (EC:013, EC LAP 18) (CS)
Identify the impact of small business/entrepreneurship on market economies (EC:065) (CS)
Describe the nature of taxes (EC:072) (SP)
Describe the economic impact of inflation on business (EC:083) (SP)
Explain the economic impact of interest-rate fluctuations (EC:084) (SP)
Determine the impact of business cycles of business activities (EC:018, EC LAP 9) (SP)
Describe small-business opportunities in international trade (EC:066) (SP)

Emotional Intelligence

Assess risks of personal decisions (EI:091) (PQ)
Take responsibility for decisions and actions (EI:075) (PQ)
Develop tolerance for ambiguity (EI:092) (CS)
Persuade others (EI:012, QS LAP 10) (SP)
Give elevator pitch (SP)
Demonstrate negotiation skills (EI:062; QS LAP 3, EI LAP 8) (SP)
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**Entrepreneurship**

Explain the need for entrepreneurial discovery (EN:001) (ON)
Discuss entrepreneurial discovery processes (EN:002) (ON)
Assess global trends and opportunities for business ventures/products (EN:003) (ON)
Determine opportunities for venture/product creation (EN:004) (ON)
Assess opportunities for venture/product creation (EN:005) (ON)
Generate venture/product ideas (EN:006) (ON)
Determine feasibility of venture/product ideas (EN:038) (ON)
Describe entrepreneurial planning considerations (EN:007) (ON)
Explain tools used by entrepreneurs for venture planning (EN:008) (ON)
Assess start-up requirements (EN:009) (ON)
Assess risks associated with venture (EN:010) (ON)
Describe external resources useful to entrepreneurs during concept development (EN:011) (ON)
Assess the need to use external resources for concept development (EN:012) (ON)
Select sources to finance venture creation/start-up (EN:016) (ON)
Explain factors to consider in determining a venture’s human-resources needs (EN:017) (ON)
Explain considerations in making the decision to hire staff (EN:018) (ON)
Describe considerations in selecting capital resources (EN:019) (ON)
Identify capital resources needed for the venture (EN:010) (ON)
Assess the costs/benefits associated with resources (EN:012) (ON)
Use external resources to supplement entrepreneur’s expertise (EN:022) (ON)

**Financial Analysis**

Describe the need for financial information (FI:579) (CS)
Explain the concept of accounting (FI:085, FI LAP 5) (CS)
Explain the role of finance in business (FI:354, FI LAP 7) (CS)
Obtain insurance coverage (FI:082) (ON)
Explain the nature of risk management (FI:084, FI LAP 8) (SP)
Describe the nature of cash flow statements (FI:091, FI LAP 6) (SP)
Explain the nature of balance sheets (FI:093) (SP)
Describe the nature of income statements (FI:094, FI LAP 4) (SP)
Prepare a pro forma cash flow statement (FI:602)(MN)
Prepare a pro forma balance sheet (FI:511) (MN)
Develop a pro forma income statement (FI:510) (MN)
Explain the purposes and importance of obtaining business credit (FI:023) (ON)
Determine financing needed for business operations (FI:043) (ON)
Identify risks associated with obtaining business credit (FI:041) (ON)
Explain sources of financial assistance (FI:031) (ON)
Develop critical banking relationships (FI:039) (ON)
Explain loan evaluation criteria used by lending institutions (FI:034) (ON)
Complete loan application package (FI:033) (ON)
Human Resources Management

Discuss the nature of human resources management (HR:410, HR LAP 35) (CS)
Discuss factors that impact human resources management (e.g., availability of qualified employees, alternative staffing methods, employment laws/regulations, company policies/procedures, compensation and benefit programs, staff diversity, etc.) (HR:415) (SP)
Describe planning techniques used in the hiring process (e.g., succession planning, forecasting, etc.) (HR:416) (SP)
Develop job descriptions (HR:495)(MN)
Determine hiring needs (HR:353) (SU)

Information Management

Assess information needs (NF:077) (CS)
Obtain needed information efficiently (NF:078) (CS)
Evaluate quality and source of information (NF:079) (CS)
Apply information to accomplish a task (NF:080) (CS)
Store information for future use (NF:081) (CS)
Discuss the nature of information management (NF:110, NF LAP 3) (CS)
Identify ways that technology impacts business (NF:003, NF LAP 4) (PQ)
Explain the role of information systems (NF:083) (PQ)
Discuss principles of computer systems (NF:084) (PQ)
Use basic operating system (NF:085) (PQ)
Describe the scope of the Internet (NF:086) (PQ)
Demonstrate basic e-mail functions (NF:004) (PQ)
Demonstrate personal information management/productivity applications (NF:005) (PQ)
Demonstrate basic web-search skills (NF:006) (PQ)
Demonstrate basic word processing skills (NF:007) (PQ)
Demonstrate basic presentation applications (NF:008) (PQ)
Demonstrate basic spreadsheet applications (NF:010) (PQ)
Demonstrate basic database applications (NF:009) (PQ)
Identify sources of business start-up information (MN:187) (SP)
Conduct an environmental scan to obtain business information (NF:015, NF LAP 2) (SP)
Establish specifications for selecting hardware/software systems (NF:091) (MN)
Determine venture’s information technology needs (NF:012) (MN)
Describe the nature of business records (NF:001, NF LAP 1) (SP)

Marketing

Explain marketing and its importance in a global economy (MK:001, MK LAP 4) (CS)
Develop strategies to market the organization to potential employees (MK:021) (MN)
Marketing-Information Management

Identify industry/economic trends that will impact business activities (IM:363) (MN)
Analyze market needs and opportunities (IM:302) (MN)
Estimate market share (IM:350) (MN)

Market Planning

Explain the concept of marketing strategies (MP:001, MP LAP 2) (CS)
Explain the concept of market and market identification (MP:003; MP LAP 3) (CS)
Identify market segments (MP:004) (MN)
Select target market (MP:005) (MN)
Explain the nature of marketing plans (MP:007, MP LAP 1) (SP)
Explain the role of situation analysis in the marketing planning process (MP:008) (SP)
Conduct market analysis (market size, area, potential, etc.) (MP:009) (MN)
Conduct SWOT analysis for use in the marketing planning process (MP:010, MP LAP 4) (MN)
Conduct competitive analysis (MP:012) (MN)
Explain the nature of sales forecasts (MP:013) (SP)
Forecast sales for marketing plan (MP:014) (MN)
Set marketing goals and objectives (MP:015) (MN)
Select marketing metrics (MP:016) (MN)
Set marketing budget (MP:017) (MN)
Develop marketing plan (MP:018) (MN)

Operations

Explain the nature of operations (OP:189, OP LAP 3) (CS)
Describe health and safety regulations in business (OP:004) (PQ)
Report noncompliance with business health and safety regulations (OP:005) (PQ)
Follow instructions for use of equipment, tools, and machinery (OP:006) (PQ)
Follow safety precautions (OP:007) (PQ)
Maintain a safe work environment (OP:008) (CS)
Explain procedures for handling accidents (OP:009) (CS)
Handle and report emergency situations (OP:010) (CS)
Explain routine security precautions (OP:013) (CS)
Follow established security procedures/policies (OP:152) (CS)
Protect company information and intangibles (OP:153) (CS)
Explain the nature and scope of purchasing (OP:015, OP LAP 2) (CS)
Place orders/reorders (OP:016) (CS)
Maintain inventory of supplies (OP:031) (CS)
Explain the concept of production (OP:017,OP LAP 4) (CS)
Explain the nature of overhead/operating costs (OP:024) (SP)
Identify potential security issues (OP:154) (MN)
Establish policies to protect company information and intangibles (OP:155) (MN)
Select vendors (OP:161) (SP)
Describe crucial elements of a quality culture (OP:019) (SP)
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**Operations** Continued

Describe the role of management in the achievement of quality (OP:020) (MN)
Negotiate lease or purchase of facility (OP:028) (MN)

**Pricing**

Explain the nature and scope of the pricing function (PI:001, PI LAP 2) (SP)
Explain factors affecting pricing decisions (PI:002, PI LAP 3) (SP)
Determine cost of product (break-even, ROI, markup) (PI:019) (MN)
Calculate break-even point (PI:006, PI LAP 4) (MN)
Set prices (PI:007) (MN)
Establish pricing objectives (PI:044) (MN)
Select pricing policies (PI:068) (MN)

**Professional Development**

Set personal goals (PD:018; QS LAP 22, PD LAP 16) (CS)
Explain the need for innovation skills (PD:126) (CS)
Make decisions (PD:017; QS LAP 2, PD LAP 10) (CS)
Demonstrate problem-solving skills (PD:077; QS LAP 26, PD LAP 17) (CS)
Assess personal interests and skills needed for success in business (PD:013) (PQ)
Analyze employer expectations in the business environment (PD:020) (PQ)
Explain the rights of workers (PD:021) (PQ)
Identify sources of career information (PD:022) (CS)
Identify tentative occupational interest (PD:023) (CS)
Explain employment opportunities in business (PD:025, PD LAP 15) (CS)
Utilize job-search strategies (PD:026) (PQ)
Complete a job application (PD:027) (PQ)
Interview for a job (PD:028) (PQ)
Write a follow-up letter after job interviews (PD:029) (CS)
Write a letter of application (PD:030) (CS)
Prepare a résumé (PD:031) (CS)
Explain the need for ongoing education as a worker (PD:033) (PQ)
Explain possible advancement patterns for jobs (PD:034) (PQ)
Demonstrate appropriate creativity (PD:012, QS LAP 5) (SP)
Explain career opportunities in entrepreneurship (PD:066, PD LAP 4) (CS)
Conduct self-assessment to determine entrepreneurial potential (PD:067) (CS)
Product/Service Management

- Explain the nature and scope of the product/service management function (PM:001, PM LAP 17) (SP)
- Identify methods/techniques to generate a venture/product idea (PM:127, PM LAP 11) (SP)
- Explain the concept of product mix (PM:003, PM LAP 3) (SP)
- Identify product to fill customer need (PM:130) (MN)
- Plan product mix (PM:006) (MN)
- Determine services to provide customers (PM:036) (MN)
- Describe factors used by marketers to position ventures/products (PM:042) (SP)
- Identify company’s unique selling proposition (PM:272, PM LAP 16) (MN)
- Choose venture/product name (PM:131) (ON)
- Select business location (PM:132) (ON)
- Explain the nature of product/service branding (PM:021, PM LAP 6) (SP)
- Develop positioning concept for a new product idea (PM:228) (SP)
- Communicate core values of product/service (PM:214) (SP)
- Identify product’s/service’s competitive advantage (PM:246) (SP)
- Develop strategies to position products/services (PM:043) (MN)
- Explain the nature of corporate branding (PM:206) (SP)
- Develop strategies to position corporate brands (PM:208) (MN)
- Create a product/brand plan (PM:218) (MN)

Promotion

- Explain the role of promotion as a marketing function (PR:001, PR LAP 2) (CS)
- Explain the types of promotion (PR:002, PR LAP 4) (CS)
- Identify the elements of the promotional mix (PR:003, PR LAP 1) (SP)
- Explain types of advertising media (PR:007, PR LAP 3) (SP)
- Develop promotional plan for a business (PR:097) (MN)

Strategic Management

- Explain the concept of management (SM:001, SM LAP 3) (CS)
- Develop company goals/objectives (SM:008) (ON)
- Define business mission (SM:009) (ON)
- Explain the nature of business plans (SM:007, SM LAP 1) (MN)
- Develop a personnel organizational plan (MN:042) (MN)
- Explain external planning considerations (SM:011) (MN)
- Identify and benchmark key performance indicators (e.g., dashboards, scorecards, etc.) (SM:027) (MN)
- Develop action plans (SM:012) (ON)
- Develop business plan (SM:013, SM LAP 2) (ON)

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