

FBLA HS: Entrepreneurship

Competency A: Business Plan	MBA Research Performance Indicators	LAPs
Tasks		
1. Explain the benefits and liabilities of starting a business.	EN:039 Describe the nature of entrepreneurship (SP)	
2. Identify characteristics and technical skills needed by entrepreneurs.	EN:040 Explain the role requirements of entrepreneurs and owners (SP)	
3. Evaluate the types of business ownership/organization structure and understand the advantages and disadvantages of each.	BL:003 Explain types of business ownership (CS)	LAP-BL-003 Own It Your Way (Types of Business Ownership)
4. Conduct initial feasibility study by identifying industry trends, competition, and market segment using various research techniques.	EN:038 Determine feasibility of venture ideas (ON)	LAP-EN-038 Explore the Possibilities (Conducting Feasibility Studies)
5. Select a business opportunity based on research.	EN:038 Determine feasibility of venture ideas (ON)	LAP-EN-038 Explore the Possibilities (Conducting Feasibility Studies)
6. Create a company vision, mission, and short- and/or long-term strategic goals and plans.	SM:008 Develop company goals/objectives (ON) SM:009 Define business mission (ON) SM:012 Develop action plans (ON) SM:013 Develop business plan (ON)	LAP-SM-013 Plan for Success (Creating a Business Plan)
7. Determine business start-up date and location.		

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8. Develop and implement financial/budgeting plans including start-up costs and funding needed to begin the business.	EN:009 Assess start-up requirements (ON) FI:043 Determine financing needed for business operations (ON)	
9. Develop an organizational chart with staffing/human resource plans including job descriptions and recruitment techniques.	SM:032 Develop an organizational plan for human resources (MN)	
10. Prepare a management plan that incorporates legal requirements, business protection, quality control, and operations.	SM:049 Develop company's management plan (ON)	
Competency B: Financial Management	MBA Research Performance Indicators	LAPs
Tasks		
1. Select accounting system to apply good accounting practices.		
2. Plan and maintain a budget.	FI:099 Develop company's/department's budget (MN)	LAP-FI-099 Build Your Game Plan (Developing a Company/Department Budget)
3. Record business transactions to track business activities and manage cash and banking procedures.	FI:381 Journalize business transactions (CS)	**Just for You! FI:381, Journalize business transactions
4. Collect and interpret financial data to prepare financial statements such as balance sheet, income statement, cash flow projections, and summary of sales and receipts.	FI:092 Prepare cash flow statements (MN) FI:149 Prepare income statements (MN) FI:393 Prepare balance sheets (MN)	**Just for You! FI:149, Prepare income statements **Just for You! FI:393, Prepare balance sheets

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5. Interpret financial data and statements to develop short- and long-term budgetary plans, to determine point of profitability and viability, and to analyze cash flow forecast.	FI:541 Interpret cash-flow statements (SP) FI:102 Interpret financial statements (MN) FI:542 Monitor business's profitability (MN)	**Just for You! FI:102, Interpret financial statements **Just for You! FI:542, Monitor business's profitability
6. Apply computational skills to computerized financial documents.		
Competency C: Initial Capital and Credit	MBA Research Performance Indicators	LAPs
Tasks		
1. Identify types of sources of credit and credit terms.	FI:002 Explain the purposes and importance of credit (CS) EN:015 Describe processes used to acquire adequate financial resources for venture creation/start-up (ON)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)
2. Compare costs, qualifications, and procedures for various forms of credit.	EN:016 Select sources to finance venture creation/start-up (ON)	
3. Describe concepts of risk management including factors that affect business risk and rate of return.	SM:075 Explain the nature of risk management (SP) FI:041 Identify risks associated with obtaining business credit (ON)	LAP-SM-075 Prepare for the Worst; Expect the Best (Nature of Risk Management)
4. Complete credit forms and applications.	FI:033 Complete loan application package (ON) EN:043 Establish line of credit (ON)	
5. Discuss methods of solving credit problems.	FI:568 Control debt (CS)	

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6. Describe concept of credit worthiness as it relates to credit records, ratings, reports, and laws.	FI:002 Explain the purposes and importance of credit (CS) FI:034 Explain loan evaluation criteria used by lending institutions (ON)	LAP-FI-002 Give Credit Where Credit Is Due (Credit and Its Importance)
7. Identify and maintain records of the initial capital assets (current assets; investments; property, plant, and equipment; and intangible assets).	EN:019 Describe considerations in selecting capital resources (ON) EN:020 Identify capital resources needed for the venture (ON) EN:021 Assess the costs/benefits associated with resources (ON) FI:691 Account for long-term assets (e.g., record acquisition, record depreciation/amortization, record disposal) (SP)	**Just for You! EN:020, Identify capital resources needed for the venture
Competency D: Marketing Management	MBA Research Performance Indicators	LAPs
Tasks		
1. Define the industry characteristics, major competitors, and market segment.	MP:004 Identify market segments (MN) MP:009 Conduct market analysis (market size, area, potential, etc.) (MN) MP:012 Conduct competitive analysis (MN)	
2. Determine, maintain, and improve the marketing mix (product, price, place, and promotion).	MP:018 Develop marketing plan (MN)	**Just for You! MP:018, Develop marketing plan
3. Apply strategies for determining and adjusting prices to maximize return and meet customer's perceptions of value.	PI:007 Set prices (MN)	**Just for You! PI:007, Set prices

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4. Develop and deliver effective customer relation skills to provide good customer service.	CR:004 Demonstrate a customer service mindset (CS)	LAP-CR-004 Set Your Mind to It (Customer Service Mindset)
5. Establish selling philosophies to develop customer loyalty and profitability.		
6. Utilize standard processes to move, store, locate, and transfer ownership of goods and services.	CM:007 Coordinate channel management with other marketing activities (SP)	
7. Disseminate information about products/services or firm to achieve a desired outcome for a product or service.	CR:076 Coordinate activities in the promotional mix (SP)	
8. Gather, access, synthesize, evaluate, and disseminate marketing information to make business decisions.	IM:297 Administer questionnaires (SP) IM:328 Conduct telephone interviews (SP) IM:349 Employ techniques to assess ongoing behavior (e.g., business records; manual record sheets; electronic recording devices for telephone, personal, and computer interviewing; smart cards; video recording) (SP) IM:463 Test alternatives (e.g., web pages, ads, appeals, etc.) (SP) IM:322 Conduct in-depth interviews (SP) IM:416 Interpret descriptive statistics for marketing decision making (SP)	
9. Identify current business trends to recognize changes needed in business operation.	NF:013 Describe current business trends (SP)	

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Competency E: Personnel Management	MBA Research Performance Indicators	LAPs
Tasks		
1. Prepare organization chart and job descriptions to expedite workflow.	SM:032 Develop an organizational plan for human resources (MN) HR:518 Develop job descriptions and profiles (MN)	
2. Develop, explain, and maintain written personnel policies, rules and procedures including a grievance system, to ensure consistency and to help employees perform their jobs.	HR:464 Develop human-resources management policy/procedure manual (MN) HR:538 Develop an employee handbook (MN)	
3. Evaluate the effects of employee absenteeism, errors, or other negative employee relations on business productivity.	NF:277 Identify and report factors negatively impacting productivity (SP)	
4. Plan, develop, and implement employee orientation and ongoing training programs.	HR:466 Implement employee-development program (SP) HR:447 Develop training program (MN)	
5. Develop employee recruitment plan to obtain qualified employees.	HR:498 Recruit new employees (SU)	
6. Develop and manage an organization's salary administration and benefits program to service employees with options and benefits.	HR:468 Determine components of total rewards system (MN) HR:479 Establish a benefits plan (MN) HR:466 Create a market-based pay system (MN)	

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7. Develop and implement a plan for evaluation of employee performance and productivity.	HR:368 Assess employee performance (SU) HR:536 Develop performance management system (MN)	
8. Develop separation, termination, and transition procedures for processing employee personnel actions.		
9. Develop and communicate to employees the customer relations policy.		
10. Plan and manage work schedules and personnel to maximize operations.	HR:497 Schedule employees (SU)	
11. Maintain safe and healthful working conditions.	OP:008 Maintain a safe work environment (CS)	
12. Identify and explore career opportunities to create a professional growth and development plan.	PD:023 Identify tentative occupational interest (CS) PD:034 Explain possible advancement patterns for jobs (PQ) PD:035 Identify skills needed to enhance career progression (SP)	
13. Exhibit positive work behaviors and personal qualities to enhance the work environment.	PD:013 Assess personal interests and skills needed for success in business (PQ) PD:020 Analyze employer expectations in the business environment (PQ)	**Just for You! PD:020, Analyze employer expectations in the business environment
14. Motivate and supervise personnel to achieve completion of projects and company goals.	EI:059 Motivate team members (SP) HR:393 Supervise staff (SU)	*LAP-EI-059 Raise Them Up (Motivating Others) **Just for You! HR:393, Supervise staff

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Competency F: Taxes	MBA Research Performance Indicators	LAPs
Tasks		
1. Demonstrate knowledge of the current state and federal regulations to apply the tax code professionally.	BL:009 Explain the nature of tax regulations on business (ON)	
2. Use tax preparation procedures to determine tax liability for the organization.	FI:652 File business tax returns (ON)	
3. Analyze tax structures and consequences to assist in business decision making.	EC:072 Describe the nature of taxes (SP) BL:011 Develop strategies for legal/government compliance (ON)	LAP-EC-072 Pay Your Share (Business Taxes)
4. Establish a tax plan to incorporate the impact of tax consequences on business decisions.	FI:776 Prepare federal, state, and local payroll tax returns and reports (MN) BL:011 Develop strategies for legal/government compliance (ON)	
5. Apply regulations regarding employee/employer taxes.	FI:442 Calculate payroll taxes (SP) FI:443 Prepare federal, state, and local payroll tax returns and reports (SP)	
6. Complete and implement state sales tax requirements and regulations.		
Competency G: Community/Business Relations	MBA Research Performance Indicators	LAPs
Tasks		
1. Recognize the importance of union-management relationship and contracts to ensure business continuity.	EC:015 Explain the concept of organized labor and business (SP)	LAP-EC-915 Get United (Organized Labor)

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2. Examine federal, state, and local current events to determine their impact on the organization.		
3. Develop and implement a public relations program for the company.	PR:290 Develop public relations/publicity plan to achieve communications objectives (MN)	
4. Apply ethical conduct in business relationships and community activities.	PD:262 Utilize an established professional code of ethics (MN) EI:132 Model ethical behavior (CS)	<i>*LAP-EI-132 Practice What You Preach (Modeling Ethical Behavior)</i>
5. Explain role of business in the community.	PR:315 Explain the importance of company involvement in community activities (SP)	
6. Use appropriate methods to communicate business activities with the community and clients/customers.	PR:341 Participate in community outreach activities (SP)	
Competency H: Government Regulations	MBA Research Performance Indicators	LAPs
Tasks		
1. Define, interpret, and apply federal, state, and local regulations to small business ownership.	BL:163 Comply with the spirit and intent of laws and regulations (CS)	<i>*LAP-BL-163 Laying Down the Law (Complying With the Spirit and Intent of Laws and Regulations)</i>
2. Exhibit ethical conduct in business negotiations and decisions.	PD:262 Utilize an established professional code of ethics (MN) EI:132 Model ethical behavior (CS)	<i>*LAP-EI-132 Practice What You Preach (Modeling Ethical Behavior)</i>
3. Understand the role of government in business.	EC:008 Determine the relationship between government and business (CS)	LAP-EC-016 Regulate and Protect (Government and Business)
4. Identify and keep current with laws and regulations that affect business practices.	BL:163 Comply with the spirit and intent of laws and regulations (CS)	<i>*LAP-BL-163 Laying Down the Law (Complying With the Spirit and Intent of Laws and Regulations)</i>

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Competency I: Legal Issues	MBA Research Performance Indicators	LAPs
Tasks		
1. Select professional advisors, for example accountant, attorney, and insurance agent.	EN:022 Use external resources to supplement entrepreneur's expertise (ON)	
2. Develop procedures for the legal review of documents and procedures, such as contracts.		
3. Develop procedures to retain records.		
4. Demonstrate knowledge of social, ethical, and legal issues for small businesses.	BL:001 Describe legal issues affecting businesses (SP) EC:106 Explain the nature of business ethics (SP)	<i>*LAP-EC-106 On the Up and Up (Business Ethics)</i>
5. Demonstrate knowledge and apply consumer protection laws.	PM:017 Identify consumer protection provisions of appropriate agencies (SP)	LAP-PM-917 Protect and Serve (Consumer Protection)
6. Explain expressed and implied warranties for sale of goods.	PM:020 Explain warranties and guarantees (CS)	LAP-PM-920 Promises, Promises (Warranties and Guarantees)
7. Apply legal interpretations to employee situations, retention of records, safety and security issues, and financial data.	BL:163 Comply with the spirit and intent of laws and regulations (CS)	<i>*LAP-BL-163 Laying Down the Law (Complying With the Spirit and Intent of Laws and Regulations)</i>

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