Career and Technical Education TEKS Review Draft Recommendations

Texas Essential Knowledge and Skills (TEKS) for Career and Technical Education Draft Recommendations

Entrepreneurship Work Group

Courses: Entrepreneurship I, Entrepreneurship II, Practicum of Entrepreneurship, Extended Practicum of Entrepreneurship

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The document reflects draft recommendations to the career and technical education Texas Essential Knowledge and Skills (TEKS) that have been recommended by the State Board of Education's TEKS review work groups for: **Entrepreneurship I, Entrepreneurship II, Practicum of Entrepreneurship, Extended Practicum of Entrepreneurship.**

Proposed additions are shown in green font with underline (additions). Proposed deletions are shown in red font with strikethroughs (~~deletions~~). Text proposed to be moved from its current student expectation is shown in purple italicized font with strikethrough (~~*moved text*~~) and is shown in the proposed new location in purple italicized font with underlines (*new text location*). Numbering for the knowledge and skills statements in the document will be finalized when the proposal is prepared to file with the *Texas Register*.

Comments in the right-hand column provide explanations for the proposed changes. The following notations may be used as part of the explanations.

CCRS:	refers to the College and Career Readiness Standards
CDS:	refers to cross disciplinary standards in the CCRS
Clarification:	language moved or deleted to make the language more clear
MV:	refers to multiple viewpoints expressed by work group members
Streamline:	language added, changed, or deleted for streamlining
VA:	information moved or deleted to increase vertical alignment between courses

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§127.75. Entrepreneurship I (One Credit).		
TEKS with edits		Work Group Comments/Rationale
(a)	General Requirements. Recommended Prerequisite: Principles of Business, Marketing and Finance. Students shall be awarded one credit for successful completion of this course.	The work group recommends converting the current innovative Entrepreneurship II course to a TEKS-based course to allow the program of study to be sequential in the attainment of knowledge and skills. The work group is recommending that the current innovative Entrepreneurship II becomes the new Entrepreneurship/ Entrepreneurship I course. The course is intended to expose students to introductory concepts and self-discovery culminating in a basic pitch setting the foundation for Entrepreneurship II where students will gain the tools to create and implement a business plan. The knowledge and standards presented in this course supports the current demands of industry. On the committee are two members from the work group who created the Entrepreneurship II course and asserted that the TEKS were written to address those current demands. The work group is aligning with the current skills in Institutes of Higher Education and industry. This course is available for all high school students.
(b)	Introduction.	
(1)	Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.	
(2)	The Business, Marketing, and Finance Career Cluster focuses on planning, managing, organizing, directing, and evaluating business functions essential to efficient and productive business management, finance, operations, and marketing.	

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(3)	In Entrepreneurship I, students will gain the knowledge and skills needed to become an entrepreneur. Students will learn the key concepts necessary to begin and operate a business. The primary focus of the course is to help students identify the types of business structures, understand the components of a business plan, determine feasibility of an idea using research, and develop and present a business concept. In addition, students will understand the basics of accounting, finance, marketing, risk, and product development.	The course description better aligns to the course content and objectives.
(4)	Students are encouraged to participate in extended learning experiences such as career and technical student organizations, local chamber of commerce meetings, and meetings with entrepreneurs, mentors, or industry experts.	
(5)	Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.	
(c)	Knowledge and Skills.	
(1)	The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:	CCRS: ELA I.A., III.A., IV.A.
(A)	demonstrate professional business communication skills such as the construction of email in a professional manner to include a subject line, a salutation, the email body, closing, and the signature;	CCRS: ELA I.A.
(B)	model professional business norms for face-to-face and virtual interactions in alignment with company expectations;	Move to Entrepreneurship II *(Note: use in Entrepreneurship II "of scheduling a meeting with professionals, including using a personal calendar to avoid scheduling conflicts, confirming meetings 48 hours or more prior to the meeting, and sending an agenda to all parties prior to the meeting;")* CCRS: ELA III.A.
(C)	identify how to conduct a meeting with professionals, including the importance of punctual attendance, wearing attire appropriate for the meeting, introduction of all parties to one another, using the meeting agenda as a guide for the meeting, taking notes during the meeting and sending meeting outcomes to each participant after the conclusion of the meeting;	CCRS: ELA I.A.; III.A. Punctuation correction
(D)	communicate effectively with others using verbal and nonverbal communication, active listening, and writing skills in a business setting;	CCRS: ELA I.A.; III.A.; IV.A.
(E)	demonstrate collaboration skills within a diverse team setting;	CCRS: ELA III.A.; IV.A. CCRS: CD I.E. Aligns to skills gap analysis.

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(F)	demonstrate a productive work ethic including performing assigned tasks, following schedules, and meeting deadlines;	CCRS: CD I.E. Aligns to skills gap analysis.
(G)	evaluate the ethical course of action for entrepreneurs using applicable rules, laws, and regulations;	Aligns to skills gap analysis.
(H)	demonstrate leadership skills by participating in career and technical student organizations, leading a team project, or facilitating a group discussion; and	Aligns to skills gap analysis.
(I)	demonstrate coachability skills by asking for and giving feedback.	Aligns to skills gap analysis.
(2)	The student demonstrates an understanding of entrepreneurship. The student is expected to:	Streamlined language CCRS: ELA V.B. – this standard is covered in all SEs.
(A)	distinguish between the terms entrepreneurship and entrepreneur;	Provide clarity on student outcomes
(B)	define small, medium, and large-sized businesses;	Punctuation correction
(C)	differentiate between the various routes to entrepreneurship including start-ups, franchising, acquisition, mergers, and non-profit ownership;	Provides more specificity than old 2C
(D)	identify and discuss the risks and benefits of an entrepreneurial way of life; and	Key concepts in business and industry
(E)	analyze and discuss the advantages and disadvantages of entrepreneurship.	Provides additional rigor and critical thinking
(3)	The student researches corporations, franchises, partnerships, and sole proprietorships to understand business structures. The student is expected to:	Streamlined language and allows for more generic discovery that is not limited to "growing" businesses. CCRS: ELA V.B. – this standard is covered in all SEs.
(A)	evaluate the advantages and disadvantages involved with the ownership of each business structure including control, tax implications, risk, and liability;	Provides added vocabulary and clarity
(B)	differentiate between management structures for different types of business;	This SE supports the new KS 3, emphasis on understanding business structures.
(C)	investigate local businesses and classify them by their business structures; and	This SE supports the new KS 3, emphasis on understanding business structures in the student's community.
(D)	explain how company culture impacts recruitment and retention.	This SE supports the new KS 3. Based on industry feedback, culture is an essential part of entrepreneurship.

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(4)	The student will engage in discovery activities related to entrepreneurship. The student is expected to:	A critical element in entrepreneurship is to allow the student to engage in self-discovery. CCRS: ELA V.B. – this standard is covered in all SEs.
(A)	complete a career interest inventory and personality assessment to identify personality traits, strengths, and weaknesses;	
(B)	identify characteristics of successful entrepreneurs; and	
(C)	identify opportunities for personal growth through self-reflection activities.	
(5)	The student identifies problems and creates solutions to address market wants and needs. The student is expected to:	Clarifying language CCRS: CD I.C. – this standard is covered in all SEs.
(A)	identify and analyze problems in the marketplace through an ideation process; and	Ideation is a critical vocabulary word in the field of entrepreneurship. Aligns to skills gap analysis.
(B)	describe possible solutions for the marketplace problems identified.	Aligns to skills gap analysis.
(6)	The student understands the key components included in a business plan. The student is expected to:	KS was added to ensure students have a foundational understanding of key components of business planning.
(A)	define and explain basic accounting terms, including revenue, expenses, cash, accounts receivable, accounts payable, fixed assets, liquid assets, inventory, liabilities, gross profit, net profit, forecasts, cash flow, return on investment (ROI) and owners' equity;	CCRS: ELA II.B.
(B)	identify possible revenue streams for a business;	
(C)	define and explain variable and fixed costs;	CCRS: ELA II.B.
(D)	identify the components of key financial statements of a business plan including balance sheet, profit and loss statement, and cash flow statement;	CCRS: ELA II.B.
(E)	calculate a break-even point using sample data;	CCRS: Math VII.D.; IX.A; IX.B Aligns to skills gap analysis.
(F)	define and explain different channels of distribution;	CCRS: ELA II.B.

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(G)	define and explain demographics, psychographics and geographics as related to potential customer segment;	CCRS: ELA II.B.
(H)	provide examples of market segments;	Aligns to skills gap analysis.
(I)	compare various pricing strategies such as price skimming, penetration pricing, premium pricing, and value-based pricing;	
(J)	define and explain a competitive analysis;	CCRS: ELA II.B. Aligns to skills gap analysis.
(K)	analyze and explain the different types of marketing and sales strategies, including digital and social media marketing;	CCRS: ELA II.B.
(L)	Identify and define key performance metrics; and	
(M)	describe the unique value proposition of a product or service that provides a competitive edge against existing competitors.	
(7)	The student demonstrates an understanding of a business planning methodology. The student is expected to:	Business Model Canvas is the predominant model used today in industry and post-secondary education, however the work group wanted to provide flexibility in the standard for existing and future methodologies.
(A)	identify the components of a business planning tool, including the Business Model Canvas; and	This SE supports the new KS 7, emphasis on understanding business planning tools.
(B)	demonstrate understanding of a business planning template by applying the template to an existing business.	This SE supports the new KS 7, allowing flexibility by not identifying a specific tool.
(8)	The student creates a plan for a preliminary business concept. The student is expected to:	This KS was added to provide the student an opportunity to put into action foundational learning by creating a preliminary business concept. All SE aligns to skills gap analysis.
(A)	identify a current market need or problem;	CCRS: CD I.C.
(B)	identify a product or service to address the market need or problem;	CCRS: CD I.C.
(C)	explain the unique value proposition of the product or service;	CCRS: ELA II.B.
(D)	explain potential impacts on a selected target market; and	CCRS: CD I.C.

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(E)	summarize the feasibility and key elements of the business venture.	CCRS: ELA II.B.
(9)	The student develops and delivers a comprehensive presentation on a preliminary business concept. The student is expected to:	The KS was revised to focus on the key elements of a pitch appropriate for an introductory course. Aligns to skills gap analysis. Industry supports that students should be able to effectively deliver a presentation.
(A)	identify and explain the components of a pitch;	Removed "deck" to avoid limiting presentation strategies.
(B)	create a pitch for a preliminary business concept;	CCRS: ELA III.A.
(C)	align presentation strategies to the intended audience;	CCRS: ELA III.A.
(D)	select and implement effective multimedia strategies for a presentation;	CCRS: CD II.E. Allows flexibility for staying current with trends.
(E)	provide and receive constructive feedback following a presentation; and	Aligns to skills gap analysis. CCRS: CD I.A.
(F)	demonstrate effective presentation skills.	Aligns to skills gap analysis.
(10)	The student knows how to access and utilize organizations and resources to support entrepreneurs. The student is expected to:	This KS was added to equip students to be successful as entrepreneurs.
(A)	identify various local, state, and national organizations and associations that provide resources to entrepreneurs; and	CCRS: ELA V.A.
(B)	analyze the benefits of the various services provided by the Small Business Administration, Small Business Development Centers, Service Corp of Retired Executives (SCORE), Chambers of Commerce, Institutions of Higher Education, and industry-related associations.	
~~(a)~~	~~General requirements. This course is recommended for students in Grades 10-12. Recommended prerequisite: Principles of Business, Marketing, and Finance. Students shall be awarded one credit for successful completion of this course.~~	
~~(b)~~	~~Introduction.~~	
~~(1)~~	~~Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.~~	
~~(2)~~	~~The Marketing Career Cluster focuses on planning, managing, and performing marketing activities to reach organizational objectives.~~	

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(3)	In Entrepreneurship, students will gain the knowledge and skills needed to become an entrepreneur. Students will learn the principles necessary to begin and operate a business. The primary focus of the course is to help students understand the process of analyzing a business opportunity, preparing a business plan, determining feasibility of an idea using research, and developing a plan to organize and promote the business and its products and services. In addition, students will understand the capital required, the return on investment desired, and the potential for profit.	
(4)	Students are encouraged to participate in extended learning experiences such as career and technical student organizations and other leadership or extracurricular organizations.	
(5)	Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.	
(c)	Knowledge and skills.	
(1)	The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:	
(A)	communicate effectively with others using speaking, listening, and writing skills;	
(B)	demonstrate collaboration skills through teamwork;	
(C)	demonstrate professionalism by conducting oneself in a manner appropriate for the profession and workplace;	
(D)	demonstrate a positive, productive work ethic by performing assigned tasks as directed;	
(E)	demonstrate integrity by choosing the ethical course of action and complying with all applicable rules, laws, and regulations;	
(F)	demonstrate time management skills such as prioritizing tasks, following schedules, and tending to goal-relevant activities in ways that use time wisely and optimize efficiency and results; and	
(G)	demonstrate leadership skills by participating in career and technical student organizations.	
(2)	The student demonstrates an understanding of entrepreneurship and the entrepreneurial way of life. The student is expected to:	
(A)	clarify the terms entrepreneurship and entrepreneur;	
(B)	define small business; and	
(C)	analyze the advantages and disadvantages of entrepreneurship.	
(3)	The student visits local businesses and franchises to investigate business opportunities. The student is expected to:	

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~~(A)~~	~~identify and analyze the four functions of a small business; and~~	
~~(B)~~	~~evaluate the issues involved with starting, taking over, or expanding an existing small business.~~	
~~(4)~~	~~The student identifies the importance of a well-written business plan. The student is expected to:~~	
~~(A)~~	~~identify the need for and the characteristics of a well-orchestrated business plan;~~	
~~(B)~~	~~research business plan outlines, resources, and templates; and~~	
~~(C)~~	~~create and present a well-orchestrated business plan and critically explain the contents.~~	
~~(5)~~	~~The student explains the goal of a business and its unique proposition. The student is expected to:~~	
~~(A)~~	~~describe the nature of a business and list the marketplace needs that it satisfies;~~	
~~(B)~~	~~explain how a business's products and services meet the needs of the market;~~	
~~(C)~~	~~list the specific consumers, organizations, or businesses that a company targets or will target;~~	
~~(D)~~	~~explain the competitive advantages that make a business successful; and~~	
~~(E)~~	~~create a well-orchestrated company description.~~	
~~(6)~~	~~The student explains and demonstrates how to meet the needs of a growing organization. The student is expected to:~~	
~~(A)~~	~~describe the role of operations and organization in a growing business; and~~	
~~(B)~~	~~create an organizational chart that defines the structure of a company.~~	
~~(7)~~	~~The student explains investment and financial resources to achieve business goals and objectives. The student is expected to:~~	
~~(A)~~	~~determine the financial plan, including financial requirements and sources of financing;~~	
~~(B)~~	~~explain the idea of a growth strategy, including horizontal and vertical growth strategies; and~~	
~~(C)~~	~~explain the idea of an exit strategy, including selling a business, going public, and liquidating a business.~~	
~~(8)~~	~~The student demonstrates and explains financial and accounting terms and forms. The student is expected to:~~	
~~(A)~~	~~explain and define basic accounting functions, terms, assets, and types of assets, including cash; accounts receivable; fixed, liquid, and illiquid assets; and inventory goods on hand;~~	

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(B)	identify liabilities and types of liabilities such as accounts payable, long-term debt, and short-term debt;	
(C)	calculate owner's equity or net worth;	
(D)	evaluate a balance sheet understanding the balance sheet equation (A = L + OE);	
(E)	analyze profit and loss statements;	
(F)	evaluate revenues and types of revenues;	
(G)	determine expenses and types of expenses;	
(H)	analyze alternative accounting and internal accounting controls;	
(I)	discuss the importance of budgeting and cash flow;	
(J)	use common accounting forms to demonstrate an understanding of their functions and results;	
(K)	analyze the impact of specialization and division of labor on productivity;	
(L)	explain the impact of the law of diminishing returns; and	
(M)	create projected financial statements.	
(9)	The student knows the effects of credit on price and profit. The student is expected to:	
(A)	identify types of consumer credit;	
(B)	recommend types of consumer credit a business might offer;	
(C)	explain the risks and benefits to entrepreneurs when accepting and extending credit; and	
(D)	describe how credit affects profit and the negotiated price.	
(10)	The student understands the importance of product management and how it meets the needs of the customer. The student is expected to:	
(A)	explain product management;	
(B)	describe supply chain management; and	
(C)	create product mix strategies, including branding elements and extended product features, to meet customer needs.	
(11)	The student knows that pricing has policies, objectives, and strategies. The student is expected to:	
(A)	develop and analyze pricing objectives;	
(B)	compare and contrast pricing policies for an entrepreneurial venture; and	
(C)	recommend appropriate pricing strategies.	

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(12)	The student knows the importance of managing the pricing structure. The student is expected to:	
(A)	communicate the differences among pricing structures for goods, services, and ideas;	
(B)	develop a pricing structure for an entrepreneurial venture; and	
(C)	demonstrate how to calculate prices, markups, and discounts.	
(13)	The student knows elements and processes of product planning. The student is expected to:	
(A)	explain the nature and scope of product planning;	
(B)	define the term product mix; and	
(C)	identify stages of the product life cycle for business products.	
(14)	The student knows the process for development, implementation, and evaluation of a marketing plan. The student is expected to:	
(A)	explain how market penetration strategies contribute to successful marketing;	
(B)	apply evaluation strategies to determine the effectiveness of market penetration strategies;	
(C)	illustrate the concept of promotional mix;	
(D)	use appropriate technology to create promotional materials;	
(E)	apply evaluation strategies to determine promotional campaign effectiveness;	
(F)	describe the development of a sales force; and	
(G)	apply evaluation strategies to determine the effectiveness of sales activities.	
(15)	The student knows that purchasing usually occurs in a continuous cycle. The student is expected to:	
(A)	demonstrate the process of selecting suppliers and sources; and	
(B)	analyze and discuss selection of goods and services based on operational needs.	
(16)	The student knows that entrepreneurial risk is the possibility of loss or failure. The student is expected to:	
(A)	categorize business risks such as human, natural, and economic;	
(B)	classify business risks as pure or speculative, controllable or uncontrollable, and insurable or uninsurable;	
(C)	explain security precautions and health, safety, and worker welfare regulations; and	
(D)	analyze examples of business risks to recommend and defend risk-management strategies.	

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(17)	The student understands the importance of a business's social responsibility to society as it relates to shareholders, employees, customers, the community, and the environment. The student is expected to discuss the responsibility of business.	
(18)	The student understands business ethics and legal responsibilities. The student is expected to:	
(A)	explain ethical actions in business operations, including ethical considerations in providing information, confidential information, and information appropriate to obtain from a client or another employee; and	
(B)	manage internal and external business relationships to foster positive interactions by explaining the nature of human resources and workplace regulations, discussing employment relationships, and analyzing the impact of ethical decisions.	
(19)	The student acquires foundational knowledge of business laws and regulations to understand their nature and scope. The student is expected to:	
(A)	identify the legal issues affecting businesses; and	
(B)	investigate the impact of the legal issues.	
(20)	The student explains the civil foundations of the legal environment of business to demonstrate knowledge of contracts. The student is expected to:	
(A)	identify the basic torts relating to business enterprises; and	
(B)	describe the nature of legally binding contracts.	
(21)	The student explores the regulatory environment of business to understand the diversity of regulations. The student is expected to:	
(A)	describe the nature of legal procedure;	
(B)	discuss the nature of debtor-creditor relationships;	
(C)	explain the nature of agency relationships;	
(D)	discuss the nature of environmental law;	
(E)	identify the role of administrative law; and	
(F)	identify regulatory requirements affecting a business.	
(22)	The student knows the scope and nature of distribution. The student is expected to:	
(A)	define effective channels of distribution strategies, including activities associated with transportation, storage, product handling, and inventory control;	
(B)	explain how distribution can add value to goods, services, and intellectual property; and	

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~~(C)~~	~~determine costs associated with distribution.~~	
~~(23)~~	~~The student knows that marketing research is a specific inquiry to solve a problem. The student is expected to:~~	
~~(A)~~	~~identify benefits and limitations of marketing research;~~	
~~(B)~~	~~identify components of the marketing research process;~~	
~~(C)~~	~~explain how to use the marketing research process in order to identify industry trends and potential markets, analyze demand, forecast sales, and make other decisions; and~~	
~~(D)~~	~~identify sources of primary and secondary data.~~	
~~(24)~~	~~The student knows the process of collecting marketing information to facilitate decision making. The student is expected to:~~	
~~(A)~~	~~conduct a market analysis;~~	
~~(B)~~	~~use appropriate technology to obtain information about the industry, customer, and competition; and~~	
~~(C)~~	~~conduct an analysis of strengths, weaknesses, opportunities, and threats.~~	

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§127.76. Entrepreneurship II (One Credit).		
TEKS with edits		Work Group Comments/Rationale
(a)	General Requirements. This course is recommended for students in Grades 10-12. Required Prerequisite: Entrepreneurship I. Students shall be awarded one credit for successful completion of this course.	The work group recommends creating a new Entrepreneurship II course that allows the program of study to be sequential in the attainment of knowledge and skills. The course is intended to build on Entrepreneurship I which exposes students to introductory concepts and self-discovery culminating in a basic pitch. In the proposed new Entrepreneurship II course, students will gain the tools to create and implement a business plan.
(b)	Introduction.	
(1)	Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.	
(2)	The Business, Marketing, and Finance Career Cluster focuses on planning, managing, organizing, directing, and evaluating business functions essential to efficient and productive business management, finance, operations, and marketing.	
(3)	In Entrepreneurship II, students gain the knowledge and skills needed to become a successful entrepreneur within an innovative marketplace. The goal and outcome are for students to have a business launched by the end of the course or have the tools necessary to launch and operate a business. In this course, students learn and initiate the process of taking a business plan from idea to implementation. Students are encouraged to work in close cooperation with local industry leaders and community members to develop ideas and objectives, complete a business planning tool, pitch for funding, and register with governmental agencies.	

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(4)	Students are encouraged to participate in extended learning experiences such as career and technical student organizations, local chamber of commerce meetings, and meetings with entrepreneurs, mentors, or industry experts.	
(5)	Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.	
(c)	Knowledge and skills.	
(1)	The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:	CCRS: ELA I.A., III.A., IV.A.
(A)	demonstrate professional business skills through written and oral communication;	CCRS: ELA I.A.; III.A.; IV.A.
(B)	demonstrate a productive work ethic by using a personal calendar and task list;	CCRS: CD I.E. Aligns to skills gap analysis.
(C)	conduct a meeting in a face-to-face and virtual setting by creating an agenda, confirming the meeting, and sending a meeting follow-up;	
(D)	demonstrate collaboration skills within a diverse team setting;	CCRS: ELA III.A.; IV.A. CCRS: CD I.E. Aligns to skills gap analysis.
(E)	identify an ethical course of action in a business setting;	Aligns to skills gap analysis.
(F)	demonstrate leadership skills by participating in career and technical student organizations, leading a team project, or facilitating a group discussion;	Aligns to skills gap analysis.
(G)	demonstrate coachability skills by using feedback to inform decision making; and	Aligns to skills gap analysis.
(H)	set short-term and long-term goals.	
(2)	The student demonstrates an understanding of the entrepreneurial environment. The student is expected to:	CCRS: ELA II.B.
(A)	compare corporations, franchises, partnerships, limited-liability company, and sole-proprietorships;	

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(B)	evaluate the factors involved with starting, taking over, or expanding a business;	From original Entrepreneurship I
(C)	describe franchise opportunities and ownership requirements;	
(D)	define scaling as it applies to growing a business; and	
(E)	self-reflect and evaluate their own personal strengths for becoming a successful entrepreneur.	Self-reflection is an important industry skill. CCRS: CD I.B
(3)	The student engages in the ideation process and determines the feasibility of an entrepreneurial venture. The student is expected to:	Modified from original Entrepreneurship II and elevated to higher level thinking skills CCRS: ELA V.A; CCRS: CD I.C
(A)	identify and analyze problems in the marketplace through an ideation process;	Aligns to skills gap analysis.
(B)	analyze market research to identify possible solutions to a problem;	Aligns to skills gap analysis.
(C)	identify the customer segment affected by a problem;	Aligns to skills gap analysis.
(D)	evaluate feasibility of possible solutions to a problem including a competitive analysis such as a strength, weakness, opportunities, threats (SWOT) analysis; and	Aligns to skills gap analysis.
(E)	select and present the most viable solution to a problem based on market research, feasibility, and customer segmentation.	
(4)	The student creates a minimum viable product (MVP) for a start-up business. The student is expected to:	
(A)	define minimum viable product and unique value proposition for a good or service;	
(B)	create a minimum viable product to a solution generated from an ideation process;	
(C)	identify unique value proposition(s) of a minimum viable product;	
(D)	present the minimum viable product including the unique value proposition(s) for feedback; and	
(E)	conduct market testing of the minimum viable product.	Aligns to skills gap analysis.
(5)	The student understands how to select a funding source for a start-up business. The student is expected to:	CCRS: CD I.C
(A)	compare potential funding sources including crowdsourcing, private equity firms, venture capitalists, lenders, and angel investors; and	CCRS: ELA II.A
(B)	evaluate risks and benefits of various funding sources.	

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(6)	The student determines an ownership structure for a start-up business. The student is expected to:	
(A)	compare ownership structures for a start-up business;	
(B)	select an ownership structure and explain why it is appropriate for a start-up business; and	
(C)	explain the process for legally registering a start-up business for a selected ownership structure.	Aligns to skills gap analysis.
(7)	The student uses a business planning tool to develop a start-up business concept. The student is expected to:	
(A)	research business plan outlines, resources, and templates, such as Business Model Canvas, lean business model template, or a traditional business plan template;	CCRS: ELA V.A; CCRS: CD II.C
(B)	select an appropriate business planning tool for a start-up business;	
(C)	complete the components of a selected business planning tool for a start-up business concept; and	
(D)	present a start-up business concept for feedback.	
(8)	The student demonstrates an understanding of accounting and financial practices. The student is expected to:	Aligns to skills gap analysis.
(A)	explain the importance of budgeting and cash flow;	
(B)	identify revenues and expenses for a start-up business;	
(C)	explain the importance of a profit and loss statement, balance sheet, and statement of cash flow;	
(D)	create an operational budget for a start-up business;	CCRS: MATH IX.B; CCRS: MATH VII.D
(E)	create a projected 3-year financial statement for a start-up business;	CCRS: MATH VII.D
(F)	identify accounting tools and services such as accounting and bookkeeping software, payroll services, and tax services; and	
(G)	select appropriate accounting tools and services for a start-up business.	
(9)	The student demonstrates an understanding of the legal and regulatory environment for a business. The student is expected to:	Aligns to skills gap analysis.
(A)	differentiate ways to protect intellectual property;	
(B)	distinguish between the advantages and disadvantages of a patent;	

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(C)	determine the type of licenses a start-up business might be required to obtain including a business license, employer identification number, name registry, professional license, and occupational license;	From original Entrepreneurial I, #20
(D)	examine the role of government agencies that oversee business regulations and determine the regulatory implications for a start-up business;	
(E)	examine the role of workplace safety and health in the regulatory environment and determine their implications for a start-up business;	
(F)	analyze the purpose of legally binding contracts;	
(G)	explain the implications of tax laws on a business;	
(H)	describe the impact of labor laws on the start-up business;	
(I)	create a sample contract for a start-up business such as sales, employment, purchase, lease, or non-disclosure agreement; and	
(J)	examine implications of sexual harassment and workplace violence on a business.	
(10)	The student demonstrates an understanding of ethical and social responsibility in entrepreneurship as it relates to shareholders, employees, customers, the community, and the environment. The student is expected to:	From Entrepreneurship I CCRS: ELA V.A
(A)	develop ideas to build a socially responsible and ethical business culture;	
(B)	evaluate the impact of unethical and socially irresponsible practices on stakeholders;	
(C)	create the core values for a start-up business; and	
(D)	create purpose, vision, and mission statements for a start-up business.	Aligns to skills gap analysis.
(11)	The student understands the impact of leadership and management on a start-up business. The student is expected to:	Aligns to skills gap analysis.
(A)	distinguish between leadership and management;	
(B)	explore and identify personal leadership style;	
(C)	develop recruitment and retention strategies for a start-up business;	
(D)	examine effective leadership and management strategies;	
(E)	create an organizational chart for a start-up business; and	
(F)	create job descriptions for key roles in a start-up business.	

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(12)	The student determines a pricing structure for a start-up business. The student is expected to:	Aligns to skills gap analysis.
(A)	create and justify a pricing structure for a start-up business;	
(B)	develop and analyze pricing objectives;	From original Entrepreneurship I
(C)	use sample data to calculate prices, markups, discounts, and the break-even point for a start-up business;	CCRS: MATH IX.B
(D)	calculate a break-even point for a start-up business; and	CCRS: MATH IX.B
(E)	examine the role of supply and demand on pricing.	
(13)	The student determines effective marketing and promotional strategies for a start-up business. The student is expected to:	Standards were modified from the original Entrepreneurship 2015 TEKS #14. Aligns to skills gap analysis.
(A)	develop promotional objectives;	
(B)	create a marketing plan for a start-up business that includes the use of social media and sales strategies;	
(C)	analyze customer buying behavior to inform promotional decision-making;	Behavioral economics
(D)	create promotional materials using appropriate technology;	
(E)	conduct a market test to measure promotional effectiveness;	
(F)	explain the role of search engine optimization as a marketing strategy;	
(G)	select an appropriate point-of-sale or e-commerce payment method; and	such as Paypal, Square, Venmo or Apple Pay
(H)	compare how promotional strategies change during the product life cycle.	
(14)	The student understands the role of distribution and supply chain management for a start-up business. The student is expected to:	
(A)	determine distribution costs associated with transportation, storage, product handling, and inventory control;	Modified from original Entrepreneurship 2015 CCRS: MATH IX.B
(B)	explain how distribution adds value to a product or service by providing place, possession, and time utility to a consumer;	From original Entrepreneurship 2015
(C)	select suppliers for the production of goods and services; and	Modified from original Entrepreneurship 2015
(D)	analyze challenges with supply chain management and distribution.	Aligns to skills gap analysis.

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(15)	The student understands key metrics to measure the success of a business. The student is expected to:	Aligns to skills gap analysis.
(A)	explain the role and importance of key metrics as a measure of success;	
(B)	identify and define common key metrics; and	CCRS: ELA II.B
(C)	select and justify key metrics for a start-up business.	
(16)	The student presents a well-organized business plan. The student is expected to:	CCRS: CD II.C Aligns to skills gap analysis.
(A)	create and present a comprehensive business plan that includes business description, target market, key metrics, revenue streams, pricing structure, competitive advantage, unique value proposition, distribution channels, and financial forecast;	
(B)	identify the purpose of and present an elevator pitch;	
(C)	create and deliver a presentation for start-up business funding;	
(D)	select and implement effective multimedia strategies for a presentation;	Original Entrepreneurship II CCRS:CD II.E
(E)	provide and receive constructive feedback following a presentation;	Original Entrepreneurship II
(F)	demonstrate effective presentation skills; and	Original Entrepreneurship II
(G)	create an executive summary.	
(17)	The student understands the process for launching a start-up business. The student is expected to research and identify the process for launching a start-up business in the local area.	The student will identify how to launch their business in their local area. CCRS: ELA V.A

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§127.77. Practicum of Entrepreneurship (Two Credits).		
TEKS with edits		Work Group Comments/Rationale
(a)	General Requirements. This course is recommended for students in grades 11 or 12. Recommended prerequisites: Entrepreneurship and Entrepreneurship II, or successful completion of at least two courses in a CTE Program of Study. Students shall be awarded two credits for successful completion of this course. A student may repeat this course once for credit provided that the student is experiencing different aspects of the industry and demonstrating proficiency in additional and more advanced knowledge and skills.	Allow students to take the course more than once, and to ensure that the course may be taken by students in any career cluster.
(b)	Introduction.	
(1)	Career and technical education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.	
(2)	This course can serve in multiple Career and Technical Education programs of study, as it focuses on planning, managing, organizing, directing, and evaluating business functions essential to efficient and productive business management, finance, operations, and marketing related to the student's industry focus.	
(3)	The Practicum in Entrepreneurship provides students the opportunity to apply classroom learnings and experiences to real-world business problems and opportunities, while expanding their skill sets and professional relationships as a real or simulated business owner versus the experience one would have as an employee. Students will prepare for an entrepreneurial career in their area of interest in their career cluster and build on and apply the knowledge and skills gained from courses taken in an array of career areas. Practicum experiences occur in a paid or unpaid arrangement and a variety of locations appropriate to the nature and level of the student's need for work-based learning experience. Students implement personal and interpersonal skills to strengthen individual performance in the workplace and in society and to make a successful transition to the workforce or postsecondary education. It is recommended that students are paired with local business owners or employers in their specific industry program of study.	
(4)	Students are encouraged to participate in extended learning experiences such as career and technical student organizations, meetings with local chamber of commerce, and with industry specific business owners and entrepreneurs.	
(5)	Students are encouraged to transition from the idea phase to action and implementation of a business, including validation through sales in a real or simulated scenario.	
(6)	Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.	

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(c)	Knowledge and skills.	
(1)	The student demonstrates professional standards/employability skills required by business and industry. The student is expected to:	
(A)	participate in a paid or unpaid, laboratory or work-based application of previously studied knowledge and skills related to entrepreneurship;	
(B)	communicate effectively with others using oral and written skills;	CCRS: ELA I.A, III.A; CD II.B,
(C)	demonstrate collaboration skills through teamwork;	CCRS: CD I.E
(D)	demonstrate professionalism by conducting oneself in a manner appropriate for the profession and workplace;	CCRS: CD I.E
(E)	demonstrate a positive, productive work ethic by performing assigned tasks as directed;	
(F)	comply with all applicable rules, laws, and regulations; and	Aligns to Skills GAP Analysis
(G)	demonstrate time-management skills by prioritizing tasks, following schedules, and tending to goal-relevant activities in a way that uses time wisely and optimizes efficiency and results.	Aligns to Skills GAP Analysis
(2)	The student analyzes major problem areas and possible future problem areas for entrepreneurs while demonstrating understanding leverage points and constraints. The student is expected to:	
(A)	assess businesses that have failed, determine factors associated with business closure, and prepare and present analysis to peers;	
(B)	research and analyze risks faced by entrepreneurs;	CCRS: ELA V.B; CD II.C
(C)	evaluate entrepreneurial risk versus opportunity for a given scenario;	
(D)	describe how entrepreneurship differs from working for an employer;	
(E)	analyze personal aptitude for entrepreneurship;	CCRS: CD I.B
(F)	describe how entrepreneurs must manage their organizational finances;	It is less about the comparison and more about the process.
(G)	research and apply the entrepreneur's approach to risk-taking as it applies to business decision-making;	Language choice CCRS: ELA V.B; CD II.C
(H)	explore and explain a company's competitive advantage in their field of interest; and	Allows application to all career clusters without prior knowledge
(I)	analyze the risks and rewards of business ownership by interviewing an entrepreneur in a chosen field of interest.	Moved from 5 (C)

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(3)	The student identifies the appropriate legal structure, benefits, and drawbacks for different business types. The student is expected to:	
(A)	describe the different basic types of business formation, including sole proprietorship, partnership, corporation, and limited liability company;	
(B)	compare the benefits and drawbacks for each type of business structure, such as personal liability, taxes, and intellectual property; and	Provides more scaffolding
(C)	research an existing business and simulate liability issues associated with its type of business structure through role-play.	Provides clarification CCRS: ELA V.B; CD II.C
(4)	The student determines how to obtain funding, and all associated costs needed to start a particular business. The student is expected to:	Simplify statement
(A)	describe all materials, facilities, technology, inventory, and personnel that will be needed to start the business;	Makes it more applicable to more business types.
(B)	devise a timeline of tasks that must be completed, including the associated costs;	
(C)	list and describe all supplies, personnel wages and salaries, inventories, insurance, utilities, repair and maintenance, and other operating costs associated with funding the business once it is operating;	
(D)	document and analyze the costs associated with operating the business, using cash flow and return on investment as a means of evaluation;	CCRS: Math IX.B; CD II.D
(E)	estimate how much money will be needed on-hand to operate the business until the break-even point;	Simplify the language CCRS: Math IX.B
(F)	seek the advice of mentors from industry to analyze and discuss actual business situations and funding options to assist the student with a business idea; and	CCRS: ELA V.B; CD II.C
(G)	create and analyze financial statements to improve business performance in a business model of choice.	CCRS: Math IX.A; CD II.D
(5)	The student examines corporate for-profit and non-profit social responsibility and sustainability. The student is expected to:	More applicable to all business types and better reflects the SE's
(A)	explain the benefits of a business that is sustainable;	
(B)	research and describe the methods in which a non-profit or for-profit corporation can ensure that economic growth is inclusive to provide sustainable jobs and promote equality;	
(C)	research and analyze the responsibilities a business has to society and its own community;	
(D)	develop real or simulated corporate goal statements that support a need for social justice;	

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(E)	integrate prior knowledge and current research to report how non-profits and for-profit corporations are making an investment in community infrastructure that are critical to achieving sustainable development; and	Clarity
(F)	identify and evaluate current examples of for-profit corporate or non-profit businesses that are working to create and revitalize global partnerships for sustainable development.	
(6)	The student analyzes for-profit and non-profit business growth and exit strategies. The student is expected to:	
(A)	compare three business growth strategies and identify and defend the most favorable;	Bloom's, specific CCRS: CD I.C
(B)	describe methods that a business owner can use to obtain financial support to expand a business;	CCRS: ELA V.B; CD II.C
(C)	identify and explain various methods an entrepreneur can use to determine how much a business is worth;	Clarify CCRS: Math IX.B; ELA V.B
(D)	analyze various paths to exit a business; and	Simplify CCRS: CD I.C
(E)	explain the factors that an entrepreneur should consider when preparing to exit a company.	
(7)	The student collaborates in small groups to complete a project-based research activity to develop critical thinking and creative problem-solving. The student is expected to:	
(A)	analyze a real-world work site and research an existing issue or problem the business is experiencing;	Combined from existing 5 (B) CCRS: ELA V.B; CD II.C
(B)	research and report how to resolve the business problem;	CCRS: ELA V.B; CD II.C
(C)	develop a proposal for future business opportunities; and	
(D)	determine how to create business relationships or alliances that would be beneficial to the business.	

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§127.78. Extended Practicum in Entrepreneurship (One Credit).		
TEKS with edits		Work Group Comments/Rationale
(a)	General requirements. This course is recommended for students in Grades 11 and 12. The practicum course is a paid or unpaid capstone experience for students participating in a coherent sequence of career and technical education courses in the Marketing Career Cluster. Recommended prerequisite: Entrepreneurship and Entrepreneurship II or successful completion of at least two courses in a CTE Program of Study. Corequisite: Practicum in Entrepreneurship. This course must be taken concurrently with Practicum in Entrepreneurship and may not be taken as a stand-alone course. Students shall be awarded one credit for successful completion of this course. A student may repeat this course once for credit provided that the student is experiencing different aspects of the industry and demonstrating proficiency in additional and more advanced knowledge and skills.	
(b)	Introduction.	
(1)	Career and Technical Education instruction provides content aligned with challenging academic standards and relevant technical knowledge and skills for students to further their education and succeed in current or emerging professions.	
(2)	This course can serve in multiple CTE Programs of Study, as it focuses on planning, managing, organizing, directing, and evaluating business functions essential to efficient and productive business management, finance, operations, and marketing related to the student's industry focus.	
(3)	The Extended Practicum in Entrepreneurship provides students the opportunity to apply classroom learnings and experiences to real-world business problems and opportunities, while expanding their skill sets and professional relationships as a real or simulated business owner versus the experience one would have as an employee. Students will prepare for an entrepreneurial career in their area of interest in their career cluster and build on and apply the knowledge and skills gained from courses taken in an array of career areas. Practicum experiences occur in a paid or unpaid arrangement and a variety of locations appropriate to the nature and level of the student's need for work-based learning experience. Students implement personal and interpersonal skills to strengthen individual performance in the workplace and in society and to make a successful transition to the workforce or postsecondary education. It is recommended that students are paired with local business owners or employers in their specific industry program of study.	
(4)	Students are encouraged to participate in extended learning experiences such as career and technical student organizations, meetings with local chamber of commerce, and with industry specific business owners and entrepreneurs.	
(5)	Students are encouraged to transition from the idea phase to action and implementation of a business, including validation through sales in a real or simulated scenario.	

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(6)	Statements that contain the word "including" reference content that must be mastered, while those containing the phrase "such as" are intended as possible illustrative examples.	
(c)	Knowledge and skills.	
(1)	The student demonstrates professional standards/employability skills as required by business and industry. The student is expected to:	
(A)	participate in a paid or unpaid, laboratory- or work-based application of previously studied knowledge and skills related to entrepreneurship;	Aligns with Skills Gap Analysis
(B)	participate in training, education, or preparation for licensure, certification, or other relevant credentials to prepare for employment;	
(C)	demonstrate professional standards and personal qualities needed to be employable such as self-discipline, integrity, customer service, work ethic, adaptability with increased fluency;	
(D)	demonstrate use of business information management tools with increased fluency for relevant projects;	CCRS: CD II.E
(E)	employ teamwork and conflict-management skills with increased fluency to achieve collective goals; and	CCRS: ELA III.A; CD I.E
(F)	employ planning and time-management skills and tools with increased fluency to enhance results and complete work tasks.	CCRS: CD I.E
(2)	The student applies professional communications strategies. The student is expected to:	CCRS: ELA I, II, III, IV; CD II.B Aligns with Skills Gap Analysis
(A)	demonstrate proper use of written, verbal, and visual communication techniques with increased proficiency;	
(B)	apply active listening skills to obtain and clarify information;	
(C)	create and deliver formal and informal presentations effectively;	
(D)	analyze, interpret, and effectively communicate information; and	
(E)	exhibit positive customer/client communication skills to maintain effective internal and external business relationships.	
(3)	The student implements advanced problem-solving methods. The student is expected to:	CCRS: CD I.C Aligns with Skills Gap Analysis
(A)	employ critical-thinking skills with increased fluency both independently and in groups to solve problems and make decisions;	
(B)	conduct technical research to gather information necessary for decision making; and	CCRS: ELA V.A

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(C)	analyze elements of a problem to develop creative and innovative solutions.	
(4)	The student understands and applies proper safety and security techniques in the workplace. The student is expected to:	Aligns with Skills Gap Analysis
(A)	demonstrate understanding of and consistently follow workplace safety rules and regulations; and	CCRS: Science I.C
(B)	adhere to technology safety and security policies such as acceptable use policy and webpage policies.	
(5)	The student understands the ethical and legal responsibilities in entrepreneurship. The student is expected to:	Aligns with Skills Gap Analysis
(A)	apply appropriate responses to workplace situations based on personal or professional ethical responsibilities;	
(B)	show integrity by choosing the ethical course of action when making decisions; and	
(C)	comply with all applicable rules, laws, and regulations for the selected industry.	
(6)	The student participates in an entrepreneurial experience. The student is expected to:	Aligns with Skills Gap Analysis
(A)	conduct, document, and evaluate learning activities in a supervised experience;	
(B)	develop advanced technical knowledge and skills related to the student's occupational objective;	
(C)	demonstrate use of information technology tools to manage and perform work responsibilities;	
(D)	create customary styles of documents such as memoranda, letters, emails, and reports, as appropriate to an industry of choice;	CCRS: ELA I.A
(E)	apply the elements and processes of entrepreneurship to grow a business idea and meet customer expectations;	
(F)	demonstrate growth of technical skill competencies;	
(G)	evaluate strengths and weaknesses in technical skill proficiency; and	
(H)	collect representative work samples.	

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