

Honors Level Course Portfolio 2020-2021

General Course Information	State course code:	ME11
	State course title:	Entrepreneurship I Honors
	Recommended maximum enrollment:	25
	Recommended hours of instruction:	135 (block) – 180 (regular)
I. Curriculum Content – How is course adapted and differentiated for advanced learners?		
1. Rationale for curriculum content considering vertical alignment for advanced learners (intentional reflection & philosophy)		
	<p>The Entrepreneurship I course is designed to be comparable to an introductory college Entrepreneurial Studies course. In this course, students evaluate the concepts of going into business for themselves and working for or operating a business. They become acquainted with channel management, pricing, product/service management, and promotion. Emphasis is on the exploration of feasible ideas of products/services, research procedures, business financing, marketing strategies, and access to resources for starting a small business. Students will be introduced to the Lean Canvas Business Model (LCBM) throughout the course.</p> <p>See link to the DECA High School Competitive Event Guidelines and 21st century skills crosswalk: DECA</p>	
2. Standards & Objectives (how will the required standards and clarifying objectives be taught with extensions beyond standard level for advanced learners?)		
	See ME11 Course User Guide and ME11 Course Curriculum Guide (NC CTE Moodle)	
3. Curriculum Plan (pacing guides, course syllabus, scope & sequence, curriculum maps ...)		
	See ME11 Course User Guide and ME11 Course Curriculum Guide (NC CTE Moodle)	
II. Instructional Materials and Methods –		
1. Rationale for Instructional Materials and Methods for Advanced Learners		
	<p>The completion of the Honors project (adapted/modified -- DECA Start-Up Business Plan Event) is aligned to the NC Essential Standards for the Entrepreneurship I course by providing opportunities for students to investigate sections of the course content (such as marketing research, promotion, pricing, etc.) further. Students will identify market trends, discover consumer needs & wants, and develop solutions to address consumer problems (needs & wants) by proposing a new product or service as outlined in the DECA event. Investigating, developing, and presenting solutions to problems address 21st century skills as well as real- world marketing activities.</p>	

2. Instructional Materials and Methods (instructional resources, methods, strategies, equipment and technology)	To provide real-world activities with problem solving and critical thinking components for the Honors level course project, students will need access to the National DECA website (www.deca.org) for the current guidelines for the course project (adapted/modified -- DECA Start-Up Business Plan Event). Students will enhance their presentation for their Proof of Learning Lean Canvas Business Model into a written project and product/service pitch.
3. Sample Units, lessons and assignments indicating connections to real-world skills, context and use of higher level critical thinking skills and creativity for advanced learners	<p>The Entrepreneurship I Honors Portfolio enhanced activities include a course-long summative project which will include the following components:</p> <p>I. Creation of an idea for a scalable business which will utilize a wide range of idea creation techniques. The business may be global or local but must be scalable.</p> <p>II. Evidence of product feasibility and customer base/early adopter establishment through a potential customer interview.</p> <p>III. A written analysis of the business situation, a feasibility analysis, a market analysis, proposed product/service, and proposed marketing strategies. This component will allow students to interpret information gathered and draw conclusions based on the analysis of their findings.</p> <p>IV. The extension of this project will require the students to interview a business owner and entrepreneur, potential customers of their product/service concept, and design their prototype for launch. This will lead to a scalable business for the student(s) to launch their venture.</p> <p>All components will allow students to use technology as a tool to research, organize, evaluate, and communicate information and go beyond basic mastery of the curriculum to explore and expand their own learning and opportunities to gain expertise.</p> <p>Each component of the portfolio will be completed in conjunction with the appropriate unit's instruction. Refer to the adapted honors pacing guide for more information.</p>
4. Student work samples	Copies of 2 student work samples that illustrate a variety of student performance levels will be collected as evidence of differentiated student work.
III. Assessment – How is the honors level course assessed?	
1. Rationale for assessment practices for advanced learners	<p>Student work will be assessed through both written and performance-based processes.</p> <p>The process of preparing a written report and presenting it prepares students for real-world activities in the business environment. This process also allows students to be evaluated on multiple skills and content areas covered in the course, including idea generation, market research, product development, pricing and business success potential (key metrics).</p> <p>The assessment strategies provide a scaffolded approach to support continuous improvement of this student-centered project and business development. Feedback strategies have been established within the PBM to ensure that</p>

	students have the opportunity for self evaluation as well as peer and teacher feedback during the process of project development. These strategies allow students to work on a more independent level while providing a supportive and interactive learning environment. Having students complete the project in phases over the duration of the course will allow the instructor to provide ongoing feedback and determine areas where additional instruction is needed prior to evaluating the students' final projects.
2. Assessment practices (grading practices, use of rubrics, and/or scoring guides, use of formative and summative assessments)	<p>Students will complete the project in phases as outlined on the enhanced course pacing guide document. The instructor will evaluate the student's work and provide feedback for students to identify areas needing further explanation and or investigation. A final grading rubric will be provided to students for the purpose of making project expectations clear. The rubric will be used for students to engage in self-evaluation and peer-evaluation of their work.</p> <p>Teachers can use the PBM Rubric to assess the honors portfolio. (attached in document).</p>
3. Assessment Samples (pre-assessment, description of formative assessment and summative assessment)	<p>See attached assessment documents. (PBM Rubric)</p> <p>Extension Project and Rubric https://www.deca.org/wp-content/uploads/2020/06/HS_ESB_Guidelines.pdf</p>
4. Student work assessment samples	Grading rubrics for collected student sample work will be provided as evidence of assessment practices and procedures.

Submitted: _____
Teacher signature *Date*

Approved: _____
Administrator signature *Date*

BLUEPRINT with Honors Enhancement	
Course Number and Title	ME11 Entrepreneurship I
OBJ #	Essential Standards and Objective/Indicator Statements (The learner will be able to:)
1.00	Understand entrepreneurship, entrepreneurship discoveries, the entrepreneurial mindset, and business ethics in entrepreneurship.
1.01	Describe the nature of entrepreneurship (SP).
1.02	Explain career opportunities in entrepreneurship (CS).
1.03	Conduct self-assessment to determine entrepreneurial potential (CS).
1.04	Explain the nature of business ethics (SP).
1.05	Explain types of business ownership (CS).
2.00	Understand design thinking, the Lean Canvas Business Model, and feasibility of venture ideas.
2.01	Describe the design thinking process.
<i>PBM - Problem</i>	Problem Activity
2.02	Determine the relationship between government and business (CS).
2.03	Conduct an environmental scan to obtain business information (SP).
<i>PBM - Problem</i>	Customer Discovery Activity
2.04	Determine feasibility of venture ideas.
<i>PBM - Solution</i>	Solution Activity Customer Validation Activity
2.05	Understand Lean Canvas Business Model (LCBM).
3.00	Understand marketing strategies, unique value proposition, competitive advantage, and customer segments.
3.01	Explain the concept of marketing strategies (CS).
<i>PBM - Channels</i>	Branding Activity
3.02	Identify company's unique value/selling proposition (MN).
<i>PBM - USP</i>	UVP and Competitive Advantage Activity
3.03	Explain the concept of market and market identification (CS).
<i>PBM - Customer Segments</i>	Bitmoji Activity
4.00	Understand channels of distribution and cost structure.
4.01	Explain the nature of channels of distribution (CS).
4.02	Explain the nature and scope of purchasing (CS).
4.03	Explain the concept of supply chain (CS).
4.04	Explain the nature of overhead/operating costs (SP).
4.05	Explain the concept of production (CS).
5.00	Understand pricing, revenue streams, and key metrics.
5.01	Explain the nature and scope of the pricing function (SP).

5.02	Explain the nature of sales forecasts (SP).
5.03	Determine Revenue Streams.
<i>PBM - Revenue Streams</i>	Revenue and Crowdfunding KickStarter Activity
5.04	Identify key metrics.
<i>PBM-Key Metrics</i>	Key Metrics Activity

Entrepreneurship I (ME11) Honors Portfolio Project

Directions: For each of the sections below, complete the honors component associated with the Lean Canvas Business Model.

Problem Activities

Problem Research:

To begin creating your Lean Canvas Business Model, you must first think of a problem that you would like to find a solution for.

Students will need to create a document that addresses the following:

1. Identify the problem.
2. Why did you choose this problem? How does this affect you? Who else may have this problem?
3. What is the background/history of this problem? When and how did this problem first start to occur? What caused the problem?
4. Have there been any attempts to solve this problem? If so, what have they been?
5. Would you have a competitor? Who would your competitor be?

Interview at least 1 person in your industry where the problem exists. Have students pair/group together to get a chance to ask deeper questions regarding their problem. Write/type notes gathered from the interview and questioning session.

Customer Discovery:

PART A: Belief Statement Formation

Your first assignment of the customer discovery phase is to form a belief statement.

- 1) **Your beginning point.** Do you have a belief, supposition, or feeling that an opportunity exists? What is a pain or problem you believe there's a solution for?
- 2) **Describe your belief.** Be sure to include a few things. First, what is the unmet need? Second, who has the need? Third, where did the need come from (is it new, or has it always existed)? Fourth, what are people doing to meet this need now? (These four elements are important -- we'll come back to these.) At this point, how sure are you (say, in percent terms) that this opportunity exists?

PART B: Problem Customer Interview

Your second assignment of the customer discovery phase is to conduct problem interviews with potential customers.

1. **Problem Interview.** Go talk to a prototypical customer. Ask questions related to your opportunity belief. You should follow the problem interview framework provided below on this page. Questions can (should) include: What is the exact nature of the need? When do they become aware of the need -- that is, do they experience their need all the time or only sometimes? How long have they had the need? When did they first become aware of their need? Why? How are they currently addressing their need? How satisfied are they with this solution?
2. **Reflect.** What did you learn about your opportunity? What was the most surprising thing you learned about your opportunity? (You may reflect after each iteration or you may simply include a single reflection that captures all three iterations.)

3. **Repeat at least twice more the steps above.**
4. **Summarize.** It's very likely that your opportunity belief changed between the outset and as a consequence of your customer interactions. Two questions:
 - a. How much of your original opportunity is still there?
 - b. Do you believe that your new opportunity (if you had to pivot) is more accurate than when you started?

You'll need to provide notes and reflections from each interview and summarize your findings (How much of your original opportunity is still there?; Do you believe that your new opportunity (if you had to pivot) is more accurate than when you started?)

The Problem Interview Framework:

1. Welcome - 2 minutes
2. Collect Demographics (Test Customer Segment) - 2 minutes
(This is where you try to understand who this customer is - is he/she a customer? an early adopter?)
3. Tell a Story (Set Problem Context) - 2 minutes
4. Problem Ranking (Test Problem - see if they really struggle with this problem) - 4 minutes
5. Explore Customer's Worldview (Test Problem) - 15 minutes
(In this section, you just want to understand how your customers solve this problem today)
6. Wrapping Up (the Hook and Ask) - 2 minutes
"We are almost done with our product, and I think we have a pretty awesome solution to help [your problem]. Thanks a lot for your time today."
7. Document Results - 5 minutes (Spend 5 minutes to document the results.)

Tips:

- Don't ask questions that might get a polite response back. Asking a yes or no question or whether or not they will use your service will often yield a polite answer.
- Always ask questions that will make them tell you what they already do right now as an alternative to solve their problems.
- Probe their behavior instead of asking them questions that leads them to answer that they want to use your solution.
- The point of the interview is to learn about them, not to sell to them.
- The trick to get people to talk more is by asking them open-ended questions like "What do you usually do to solve this problem." and not "Is this how you solve this problem nowadays?"

Solution Activities

Solution Brainstorming:

After reviewing all notes and information, students should brainstorm as many ideas as possible.

Students will now need to consider the following when narrowing down their solutions:

1. How can you solve the problem?
2. Does this solution already exist? If so, how can you make yours better/different?
3. Are any of these ideas feasible/realistic?

For the ideas that are, address these questions:

- a. How does this solution solve the problem?
- b. What will you need in order to create this solution?

- c. Who would be a potential customer? Who would you like to be a potential customer?

Have students interview someone who uses that industry and ask them questions regarding their possible solutions. Have students pair/group together to get a chance to ask deeper questions regarding their solutions. Write/type notes gathered from the questioning session.

Customer Validation

Customer Validation is the processing of ensuring your solution will work for your initial customers and early adopters. It will also valid your solution as a feasibility test.

1. **Solution Interview.** Go talk to a prototypical customer. Ask questions related to your solution to your problem that you framed in your opportunity belief. You should follow the solution interview framework provided below on this page.
 - a. In the Solution Interview, you want to find out 3 things:
 - i. Early Adopters - Who has this problem? - How do we identify an early adopter?
 - ii. Solution - How will you solve the problems? - What features will/did you build? Would they solve the problem for your customer?
 - iii. Pricing/Revenue - What is the pricing model? - Will customers pay for it?
 - b. While you can conduct the interview any way you want, whether by person, by blog, by emailing, the main point is to collect the information that you will need to validate your problem.
2. **Reflect.** What did you learn about your solution? What was the most surprising thing you learned about your solution? (You may reflect after each iteration or you may simply include a single reflection that captures all three iterations.)
3. **Repeat at least twice more the steps above.**
4. **Summarize.** Now that you've gotten feedback about what people feel about the solution you've presented, let's think about if our product actually delivers the solution - do we need to change or tweak it? If you are comfortable about your solution right now, let's move to the next section!
5. You'll need to provide notes and reflections from each interview and summarize your findings.

The Solution Interview Framework:

1. Welcome - 2 minutes
2. Collect Demographics (Test Customer Segment) - 2 minutes
(This is where you try to understand who this customer is - is he/she a customer? an early adopter?)
3. Tell a Story (Set Problem Context) - 2 minutes
4. Demo (Test Problem - explain how the solution will work and solve the problem; ask them what they think about your solution) - 15 minutes
5. Test Pricing (Test Pricing/Revenue Streams) - 2-3 minutes
Tip: Do not ask them how much they will pay. Tell them how much they will pay. Also, see if they are hesitant when answering your question. You can figure out what they feel about your pricing that way.
6. Wrapping Up (the Hook and Ask) - 2 minutes
"We are almost done with our MVP, and I think we have a pretty awesome solution to help [your problem]. Thanks a lot for your time today."
7. Document Results - 5 minutes (Spend 5 minutes to document the results.)

Tips:

1. Don't ask questions that might get a polite response back. Asking a yes or no question or whether or not they will use your service will often yield a polite answer.
2. Always ask questions that will make them tell you what they already do right now as an alternative to solve their problems.
3. Probe their behavior instead of asking them questions that leads them to answer that they want to use your solution.
4. The point of the interview is to learn about them, not to sell to them.
5. The trick to get people to talk more is by asking them open-ended questions like "What do you usually do to solve this problem." and not "Is this how you solve the problem nowadays?"

Promotion (Branding) Activity

Teacher Directions: This activity is completed after the completion of teaching **Objective 3.01**. This activity consists of the students developing a brand identity map for their emerging product/service concept and business venture. The teacher will have to explain the concepts of the identity map. Students will also be developing a logo idea/concept for their brand/venture.

The Power of Branding

A brand is not merely a symbol, a logo, or a name, but the culmination of communications and experiences that a person receives from every contact with your organization. More simply said, your brand is how people describe and feel about you or your company. Building out a solid brand strategy can help attract your target audience, increase sales and grow your company.

When we buy something, we like to think we know the reason why. We move through the world feeling in control of our actions; and the decision to purchase something is no different: We think we bought that new product because it had the best features, the best price or the best look. For starters, realize that your brand is far more than your logo. Says Weber: A brand is a "collection of associations in the mind, both conscious and unconscious." The conscious associations may include your product or service; its features, price and name; your ads and marketing. The unconscious side is the underlying feeling connected to your brand.

From <https://www.entrepreneur.com/article/277318>.

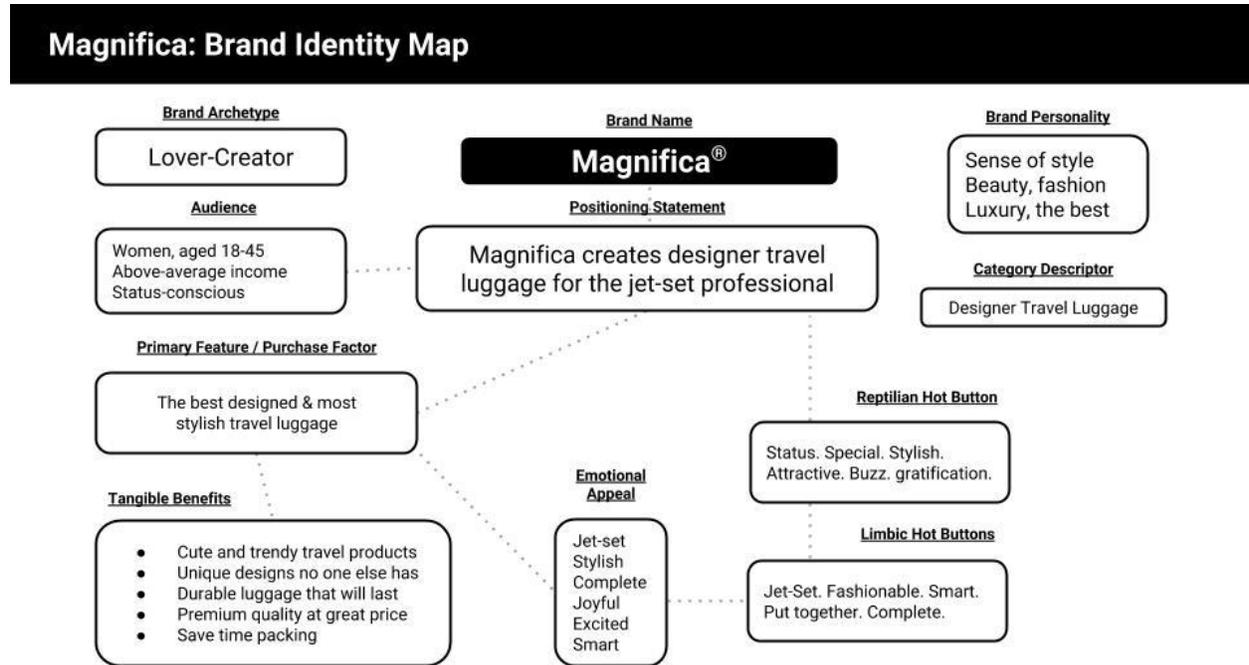
What's in a brand?

A well-developed brand is one that communicates what a company does best, the value to customers, how they are different from competitors, and links brand identity to operations. It's not a slogan, tagline or mission statement. Keep these thoughts in mind as you're building out your Brand Identity Map. Your brand is your proprietary emotional, sensory, rational, and cultural image. It's your best sales pitch. A well-crafted brand increases the brand's perceived value.

Complete the brand identity map found on the next page.

BRAND IDENTITY MAP		
Brand Archetype	Brand Name	Organizational Values
Target Audience	Positioning Statement	Category Descriptor
Feature/Purchase Factor #1	Logo	Feature/Purchase Factor #2
Tangible Benefits	Emotional Appeal	Tangible Benefits

Example of a completed brand identity map:



Example from <https://toolkit.techstars.com/brand-your-business-worksheet>

Unique Value/Selling Proposition Activity

Students should create a commercial or magazine full page ad.

<https://www.theclassroom.com/create-commercial-projects-school-7918618.html>

Write a brief reflection addressing the following:

- How can the competitive advantage be used for other markets?
- Is this business scalable?
- Who is the intended audience for the ad?

Competitive Advantage Activity

Using the USP commercial or magazine, students should answer the following questions. If students feel that they cannot fully answer the questions, they may go back and make edits to their USP project

Student Reflection

- What features of the project are better than anything else on the market?
- What is the feature that the customer can't live without?
- How is the value of the product communicated to the customer?
- How will this product be competitive in another market? Is there a product available somewhere else that could satisfy the customer?

Customer Segments Activity

BITMOJI Assignment

Students should create 2-3 bitmojis of potential customers. For each bitmoji, they should write a paragraph describing each of the characteristics and why they chose those characteristics. As part of the customer creation, be sure to include customers from other countries and regions.

Identifying the Customer

Identify the prototypical customer. Using market segmentation, describe your prototypical customer.

- During the course of identifying the prototypical customer, entrepreneurs sometimes find it easier to create a mental image of who his/her prototypical customer was.
- Using the customer segment you have already identified and researched, I'd like you to describe your prototypical customer in that segment with as much detail as you can. Include pictures, too. Tell us their story! What kind of hobbies does your customer have? What kind of car do they tend to drive? (What color is it?) What TV shows do they watch? Do they have children? Are any of them adopted? What are their favorite books, and who are their favorite politicians? How old are they? How old do they feel? And so on. The richer the detail, the better.
- Entrepreneurs have an obsession with solving their customers' needs. But before they can satisfy this obsession, they first have to know who their customers are. That's the objective of this exercise: get to know your customer, so you can have a chance to be obsessed about them and talk with them.

Cost Structure Activity

Using the information from indicator 4.04, students will create an excel spreadsheet that projects the first year of costs for their business. Students should address all categories of business expenses discussed in this indicator. Students should also explore the licensing fees and patent/trademark fees for more than one state or country and include those costs in the professional fees for the business.

Revenue Streams Activity

Teacher Directions: This activity is completed after the completion of teaching **Objective 5.03**. In this activity, students will be using Weebly to create a mock Kickstarter campaign for their products. This Kickstarter/Weebly page can also serve as their MVP landing page.

KICKSTARTER ACTIVITY

On the surface, the growth of crowdfunding has been phenomenal. Since its inception in 2009, projects listed on Kickstarter have raised \$3.3 billion. Over 133,000 projects have become successfully funded. This has led many to claim that crowdfunding can democratize product innovation and access to capital by allowing small entrepreneurs, who lack access to resources, to find funding and markets.

Crowdfunding is the use of small amounts of capital from a large number of individuals to finance a new business venture. Crowdfunding makes use of the easy accessibility of vast networks of people through social media and crowdfunding websites to bring investors and entrepreneurs together, with the potential to increase entrepreneurship by expanding the pool of investors beyond the traditional circle of owners, relatives and venture capitalists. (<https://www.investopedia.com/terms/c/crowdfunding.asp>)

Examples of Kickstarter pages:

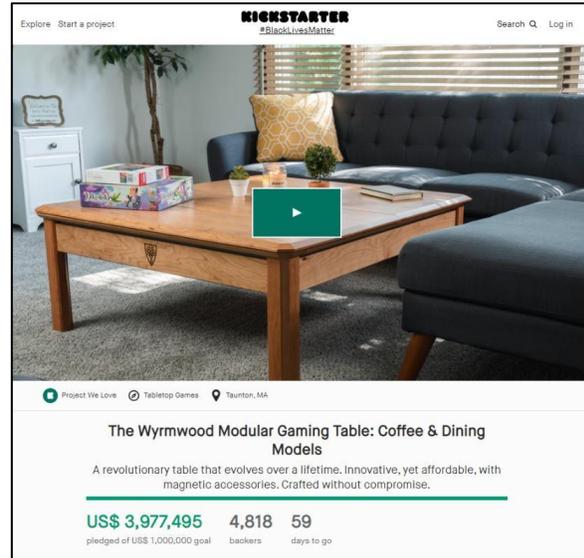
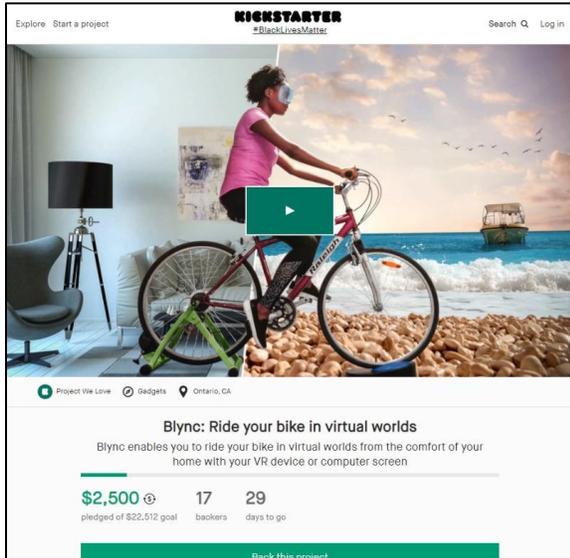


Image Left <https://www.kickstarter.com/projects/blync/blync-ride-your-bike-in-virtual-worlds?ref=section-design-tech-featured-project>

Image Right https://www.kickstarter.com/projects/wyrwood/modular-gaming-table?ref=discovery_popular

DIRECTIONS:

Using Weebly.com (<https://www.weebly.com/>), you will create a mock Kickstarter page for your venture. Your webpage should include elements of a recently launched Kickstarter campaign. Examples of crowdfunding page elements include:

- Name and briefly describe your product
- The story of your product (think back to customer discovery and customer validation)
- Images of your product concept
- Commercial video for your product
- Any product options (color, size, variety, etc.)
- How much does the product cost?
- How much do you need to fund the launch of your product (revenue, crowdfunding, etc.)?
- How many days needed for your campaign?
- Interactive/static buttons for your page (“Back this project”, “Buy now”, etc.)

Key Metrics Activity

Key metrics are activities that can be measured to determine your solution’s success. Depending on the product or service that your solution is will depend on the key metrics that could be used.

Students should keep in mind that quantitative data (numbers) is ultimately what drives the success of their solution. Some samples of key metrics include number of units sold, ratings of product/service, number of new and returning customers, number of followers, number of clicks, etc.

Students should be able to identify at least 3 key metrics that they would be able to track on a weekly basis to determine the success of their solution.

Have students interview a different person in their industry to see what key metrics they use to determine their growth/success.

Entrepreneurship I Lean Canvas Business Model Rubric

Student Name _____

DIRECTIONS: Circle the appropriate rating category for each of the ten components and enter a numerical score in the “Points Earned” column on the right. Provide comments on the page to help students understand strengths and areas for improvement prior to their oral presentation/pitch. Total the “Points Earned” column and enter on the TOTAL SCORE FOR LCBM WRITTEN COMPONENT line.

	Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Points Earned
Problem	No problems identified.	1 or 2 problems are identified with little demonstration of the design thinking process.	3 problems are identified and demonstrates understanding of the design thinking process.	4 or more problems identified and demonstrated exceptional use of the design thinking process.	
	0	1	2	3	
Customer Segments	No customer segments identified.	Customer segment is identified but does not address the problem.	Customer segments are identified and makes sense for the problem.	Customer segments identified using demographic, geographic, psychographic, and behavioral segmentation.	
	0	1	2	3	
Unique Value/Selling Proposition	No unique selling proposition is identified.	A selling proposition is identified but is not unique to the business.	A selling proposition is identified and is unique to the business.	A selling proposition is identified and is unique to the business. Data is used to support the position.	
	0	1	2	3	
Solution	No solutions listed.	Solution listed for only one problem and little demonstration of the design thinking process.	Solutions are listed for each problem and demonstrates understanding of the design thinking process.	Several solutions are present for each problem and demonstrates exceptional understanding of the design thinking process.	
	0	1	2	3	

Channels	Channels of distribution not listed.	Some potential channels of distribution have been identified.	Potential channels of distribution have been identified.	Potential channels of distribution have been identified and uses data to support selected channels.	
	0	1	2	3	
Key Metrics	No key metrics identified.	Key metrics are identified but not appropriate for the business.	Key Metrics identified and appropriate for the business.	Key Metrics identified, appropriate for the business, and includes thorough explanation of metrics chosen.	
	0	1	2	3	
Revenue Streams	No revenue streams identified.	Revenue streams were identified but not appropriate for the business.	Revenue streams were identified and appropriate for the business.	Revenue streams were identified, appropriate for the business, and includes supporting documentation.	
	0	1	2	3	
Cost Structure	Cost structures were not identified.	Cost structures have been identified but inappropriate understanding of fixed/variable costs.	Cost structures have been identified and demonstrate understanding of fixed/variable costs.	Cost structures have been identified, demonstrate understanding of fixed/variable costs, and include charts, graphs, or other visuals.	
	0	1	2	3	
Competitive Advantage	No competitive advantage identified.	A competitive advantage is identified but not appropriate for the business.	A competitive advantage has been identified and is appropriate for the business.	A competitive advantage is identified, is appropriate for the business, and evidence of market research is demonstrated.	
	0	1	2	3	

Formatting Grammar Layout	More than 10 errors in formatting, grammar, or layout are present.	6-10 errors in formatting, grammar, or layout are present.	1-5 errors in formatting, grammar, or layout are present.	No errors in formatting, grammar, or layout are present.	
	0	1	2	3	

TOTAL SCORE FOR LCBM WRITTEN COMPONENT _____

Comments: _____
