

## **Entrepreneurship: The Venture, Grade 11, College Preparation (BDI3C)**

### **A. Enterprising People and Entrepreneurs**

1. Develop a profile (e.g., characteristics, skills, motivations, abilities, attitudes, aptitudes, contributions) of an enterprising person;
2. Develop a profile of a typical entrepreneur by researching a diverse group of successful entrepreneurs, including Aboriginal entrepreneurs;
3. Conduct a self-assessment of their entrepreneurial characteristics and skills;

### **B. Ideas and Opportunities for New Ventures**

1. Distinguish between invention (e.g., Velcro, the Internet, basketball) and innovation (e.g., coloured ketchup, cell phone, plasma screen TV);
2. Distinguish between an idea and an opportunity;
3. Use methods of marketing research (e.g., primary and secondary) to determine whether demand exists for their proposed good or service (e.g., conduct a survey, record personal observation);
4. Identify and assess the potential competition for their proposed good or service (e.g., use SWOT analysis, PEST analysis, Porter's five forces model);

### **C. The Benefits of a Venture Plan**

1. Describe the purpose of a venture plan;
2. Identify the people or organizations that might be interested in a venture plan (e.g., venture capitalists, financial institutions, investors).
3. Identify and describe the components of a venture plan (e.g., executive summary, marketing research, resource analysis, production plan, marketing plan, financial plan);
4. Describe why it is important for a venture plan to be flexible, ethical, and adaptable;

### **D. Developing and Completing a Venture Plan for the Proposed Business**

1. Determine what land, buildings, capital, equipment, and services are required to operate their proposed business venture;
2. Determine the human resource needs (e.g., employees, partners) for their proposed venture;
3. Determine the goods (e.g., raw materials, supplies, equipment) and potential suppliers that are required for their chosen venture;
4. Identify the most appropriate method to deliver their good or service;
5. Compare ways of advertising and promoting a venture (e.g., radio and TV commercials, print ads, flyers, coupons), and create appropriate advertisements and promotional strategies for their chosen venture;
6. Analyse financial goals that an entrepreneur might establish for a new business venture (e.g., break-even point, projected profit levels, return on investment, market share);
7. Identify sources and methods of financing their chosen venture (e.g., government loans, private investors, bank loans, loans from family and friends, credit from suppliers).
8. Develop the overview of their venture plan (e.g., executive summary, mission statement, vision, goals);
9. Revise the components of their venture plan (e.g., overview, production, marketing, and financial plans) and use them to produce a complete venture plan;
10. Use appropriate information technology to produce their venture plan;
11. Demonstrate the effective use of business communication techniques (e.g., presentations, business reports, forms, charts) when developing, carrying out, and presenting their venture plan.