

- PS 1 Students will be introduced to the role of the entrepreneur in the economy. They will explain the terms entrepreneur and entrepreneurship. Students will describe the differences between being an employee, an intrapreneur, and an entrepreneur. ([Strand 1, Standard 1](#))
- PS 2 Students will understand the characteristics of an entrepreneur. They can identify the characteristics and traits of a successful entrepreneur. Students will compare and contrast the risks and benefits of choosing to become an entrepreneur, including ways to minimize or limit the risks. ([Strand 1, Standard 2](#))
- PS 3 Students will understand basic business model concepts and generate ideas for products and/or service to meet or create markets or needs, wants, and trends. They will identify trends in entrepreneurship (e.g., emerging technologies, social entrepreneurship, green entrepreneurship, lean start-up, business model— canvas, crowdsourcing and crowd-funding -Kickstarter and Indiegogo). ([Strand 1, Standard 3](#))
- PS 4 Students will explain the determinants of supply and demand and describe the interrelationship between cost and price. ([Strand 2, Standard 1](#))
- PS 5 Students will define the function of marketing in an entrepreneurial venture. They will discuss the concept of market and market share. Students will identify target markets for potential new businesses. They will define and give examples of market segmentation methods. ([Strand 3, Standard 1](#))
- PS 6 Students will identify the elements of the marketing mix (i.e., the “4 P’s” of marketing). ([Strand 3, Standard 2](#))
- PS 7 Students will list and describe common sources and processes by which entrepreneurs can secure funding and potentially exit a business (e.g., angel investors, venture capitalists, term sheets, rounds of financing, capitalization tables, banks, credit unions, crowd-funding, credit lines, personal savings, family and friends, mortgage, short-term loan, grants, bootstrapping, IPO, merger, acquisition, etc.). ([Strand 4, Standard 1](#))