



Practicum of Entrepreneurship

PEIMS Code: N1303425

Abbreviation: PRACENT

Grade Level(s): 11–12

Award of Credit: 2.0

Approved Innovative Course

- Districts must have local board approval to implement innovative courses.
- In accordance with Texas Administrative Code (TAC) §74.27, school districts must provide instruction in all essential knowledge and skills identified in this innovative course.
- Innovative courses may only satisfy elective credit toward graduation requirements.
- Please refer to [TAC §74.13](#) for guidance on endorsements.

Course Description:

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.

Essential Knowledge and Skills:

- (a) General Requirements. This course is recommended for students in grades 11 or 12. Recommended prerequisites: Entrepreneurship and Entrepreneurship II. Students shall be awarded two credits for successful completion of this course.
- (b) Introduction.
 - (1) Career and technical education instruction provide 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.

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- (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.
- (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;
 - (C) demonstrate collaboration skills through teamwork;
 - (D) demonstrate professionalism by conducting oneself in a manner appropriate for the profession and workplace;
 - (E) demonstrate a positive, productive work ethic by performing assigned tasks as directed;
 - (F) comply with all applicable rules, laws, and regulations; and
 - (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.
 - (2) The student analyzes major problem areas and possible future problem areas for entrepreneurs while demonstrating understanding of context, 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;

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- (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;
 - (F) describe how entrepreneurs must manage their finances in a different way than employees do;
 - (G) research and apply the entrepreneur’s approach to risk-taking as an “I-can-do-it” attitude;
 - (H) research and report a community study on entrepreneurship in a different geographical region;
 - (J) explain the measuring of leverage in context; and
 - (K) calculate and interpret leverage metrics including total debt-to-assets ratio, equity to assets ratio, total debt to equities ratio, times interest earned, and long-term debt to equities ratio.
- (3) The student identifies the appropriate legal structure, benefits, and drawbacks for different businesses. 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;
 - (C) simulate liability issues associated with each type of business structure through role-play; and
 - (D) research and evaluate an existing business that is organized under each type of business structure.
- (4) The student determines the amount in funding, funding type, how to obtain funding, and all associated costs needed to start a particular business. The student is expected to:
- (A) describe all materials, construction, inventory, and personnel that will be needed to start the business;
 - (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 return on investment as a means of evaluation;
 - (E) estimate how much money will be needed on-hand to operate the business at a loss for a period (such as one year) until the business can become profitable;
 - (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
 - (G) create and analyze financial statements to improve business performance in a business model of choice.

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- (5) The student collaborates through a range of opportunities across the continuum of work-based learning in partnerships with employers, government organizations, non-profits, the community, or the school district. The student is expected to:
 - (A) in a career preparation to engage in solving a problem issued by an employer or the teacher;
 - (B) analyze a real-world work site and work in progress of the site;
 - (C) analyze the potential career and related education by interviewing an adult professional in a chosen field of interest to;
 - (D) validate the development of professional and occupational skills by working for pay or volunteering with an employer, the school district, or a community organization in which the student relationship is that of a real or simulated employee; and
 - (E) facilitate the design of a project of interest in career development to be presented by a small, collaborative group of students to elementary and/or middle grade students within the school district or elsewhere.
- (6) The student researches methods of social innovation within the own community and other regions to discover the impact and benefits and challenges of entrepreneurship on a larger audience. The student is expected to:
 - (A) research and report on a community study in a different geographical region;
 - (B) research and report the protection of internationally proclaimed human rights; and
 - (C) hypothesize how a non-profit or for-profit corporation can assist in social innovation such as promoting the well-being of all individuals at all ages, equitable access to quality education, and gender equality.
- (7) The student examines corporate for-profit and non-profit social innovation and sustainability. The student is expected to:
 - (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;
 - (E) integrate prior knowledge and current research to report how non-profits and for-profit corporations are making an investment in infrastructure that are critical to achieving sustainable development; and
 - (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.
- (8) The student analyzes for-profit and non-profit business growth and exit strategies. The student is expected to:

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- (A) identify and analyze growth and exit strategies;
 - (B) evaluate and analyze how to evolve from a start-up to a fully functioning business with long-term success;
 - (C) examine business growth strategies and identify the most favorable per business model;
 - (D) describe methods that a business owner can use to obtain financial support to expand a business;
 - (E) explain how an entrepreneur determines how much a business is worth;
 - (F) analyze various paths to exit a business when an owner or partner is ready to move on;
 - (G) explain the factors that an entrepreneur should consider when preparing to exit a company;
 - (H) describe and determine how an individual would know it is the right time to exit a business; and
 - (H) research and present on the history of two actual businesses that merged.
- (9) 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) research an existing issue or problem that a prominent business is experiencing;
 - (B) research and report how to resolve the business problem;
 - (C) develop a proposal for future business opportunities;
 - (D) determine how to create business relationships or alliances that would be beneficial to the business; and
 - (E) evaluate an alternative business model that might expand reach.

Recommended Resources and Materials:

Folan, Elizabeth, and Rosemary Hemsell. *Food Truck Entrepreneur*. Warwick, RI: B.E. Publishing, 2019.

HP Development Company, L.P.. HP Life Startup/Innovate. Accessed May 13, 2021.

<https://www.life-global.org/categorylist/2-startup---innovate>

Masala, Anthony. *The Teen Entrepreneur: An Integrated Computer Applications and Entrepreneurship Simulation*. Warwick, RI: Business Education Publishing, 2006.

Mulka, Lisa, Brittany Catalano, Stacey Dadd, Ally Jacques, and Mandy Lange. *Essentials of Entrepreneurship*. Warwick, RI: B.E. Publishing, 2018.

Toporski, Todd. "The Restaurant Entrepreneur Student Workbook." Warwick, RI: B.E. Publishing, 2019.

United Nations. "Sustainable development goals." Accessed May 13, 2021.

<https://www.un.org/sustainabledevelopment/sustainable-development-goals/#:~:text=The%20Sustainable%20Development%20Goals%20are,environmental%20degradation%2C%20peace%20and%20justice.>

Recommended Course Activities:

- Students may be assigned to interview potential customers, give their pitch for the business, gather customer feedback, and consider revising business plans where appropriate.
- Students may be assigned to listen to pitch proposals and provide feedback to students in Entrepreneurship and Entrepreneurship II courses.
- Students may be assigned to assess businesses that have failed and succeeded, determine factors associated with business closure and prepare analysis to share with the class.
- Students should work with mentors from industry to analyze and discuss actual business situations from the point of view of those business leaders to assist the students with their business idea.
- Students should work with mentors on how to build and read financial statements to improve the essence of business performance in their business model of choice.
- Students will actively practice exercising the customer discovery process; become familiar with the process of starting a business; learn problem solving in a team-based environment.
- In a real or simulated scenario, students should move from the idea phase to action and implementation of a business, including validation through sales; learning the customer discovery process of gaining empathy, understanding customer needs and wants, and getting feedback from customers and prototyping solutions.
- Students may participate in Career and Technical Student Organizations competitive events related to Marketing in Business Professionals of America, Future Business Leaders of American and/or Distributive Education Club of America to enhance and practice related skills.

Suggested methods for evaluating student outcomes:

- Student performance may be evaluated after each update to their portfolio at the end of each unit. Student portfolio will encompass skills and competencies of a business plan (students coming from other Programs of Study (POS) will not have been exposed to the TEKS and performance outcomes covered in Entrepreneurship I and II).
- Student performance may be evaluated based on the changes made to the student portfolio as per the content mastered in each unit.
- Student performance may be evaluated on a portfolio project to be presented orally to interested stakeholders.
- Student learning outcomes may include the review and evaluation of case studies. A case study analysis is not simply descriptive but a critical exercise which involves the examination of a situation, business, or institution with a goal of making recommendations.
- Students may work in groups, with specific areas of business responsibility assigned to each group member. Students may evaluate the performance of other group members in peer review fashion throughout the year.

Teacher qualifications:

An assignment for Practicum in Entrepreneurship, Grades 9-12, is allowed with any current vocational or career and technical education classroom teaching certificate specified in §233.13 of this title (relating to Career and Technical Education (Certificates not requiring experience and preparation in a skill area))

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or §233.14 of this title (relating to Career and Technical Education (Certificates requiring experience and preparation in a skill area)).

CTE teachers who do not possess a SBEC Teacher Certification in Business, Marketing or Finance shall be required to complete six hours of a LEA approved Entrepreneurship training, six hours of a LEA approved training for teachers of Entrepreneurship, and the TEA required training for all teachers of work-based learning programs.

Additional information: