



GoVenture and the National Content Standards for Entrepreneurship Education

www.goventure.net

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Document Overview

This document is freely provided and distributed to help instructors review how GoVenture products can be used to deliver the National Content Standards for Entrepreneurship Education. All standards referenced in this document are the copyright of the Consortium for Entrepreneurship Education.

What is GoVenture?

GoVenture is a line of international award-winning software simulations that offer fun, fast, and effective learning in subjects such as business and entrepreneurship, investment and finance, and career and life skills.

These subjects are often difficult to teach using conventional teaching methods. Books, courses, seminars, and even mock competitions can often fall short because they cannot impart real life experience. And the more experience we have, the more likely we are to succeed.

With GoVenture software simulations, learners don't just learn about business, they live it by starting and running their own virtual businesses on a computer. Similar to how pilots train using flight simulators, highly visual and realistic GoVenture simulations enable people to gain years of experience in minutes.

Visit the GoVenture website to learn more and to access free resources: www.goventure.net
Or call 1-800-331-2282.

Definitions used in this document

GoVenture Simulations

Highly visual and interactive software for learning business and life skills. There are several GoVenture simulations in three main subject areas: Business and Entrepreneurship; Investment and Finance; Career and Life Skills. References made below to "GoVenture business simulations" refer to GoVenture simulations that are designed to allow students to start and run their own virtual businesses – this includes GoVenture Entrepreneur, GoVenture Micro Business, GoVenture Small Business, and other such simulations. References to "GoVenture investment and finance simulations" means simulations such as GoVenture Stock Market, GoVenture Personal Finance, GoVenture Investment, and other such simulations. Visit www.goventure.net for details.

GoVenture.NETwork

A free website containing a wealth of tools, games, and fun learning activities!
Visit www.goventure.net and click the .NETwork tab.

GoVenture Live the Learning

A free newsletter to help educators and facilitators bring business to life.
Subscribe online at www.goventure.net

Summary

GoVenture and the National Content Standards for Entrepreneurship Education (X=addresses this standard directly | C=can be used as a context for addressing this standard)

<i>GoVenture Entrepreneur</i>	<i>GoVenture Small Business</i>	<i>GoVenture Micro Business</i>	<i>GoVenture Personal Finance</i>	<i>GoVenture Investment</i>	<i>GoVenture Stock Market</i>	<i>GoVenture Point of Sale</i>	<i>GoVenture.NFT</i>
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ENTREPRENEURIAL SKILLS								
A. Entrepreneurial Processes <i>Standard: Understands concepts and processes associated with successful entrepreneurial performance</i>								
Discovery	X	X	X					X
Concept Development	X	X	X					X
Resourcing	X	X	X	X	X	X		
Actualization	X	X	X	X	X	X		
Harvesting	X	X	X					
B. Entrepreneurial Traits/Behaviors <i>Standard: Understands the personal traits/behaviors associated with successful entrepreneurial performance</i>								
Leadership	X	X	X					
Personal Assessment	X	X	X	X	X			X
Personal Management	X	X	X	X	X	X		
READY SKILLS								
C. Business Foundations <i>Standard: Understands fundamental business concepts that affect business decision-making</i>								
Business Concepts	X	X	X	X	X	X		X
Business Activities	X	X	X	X	X	X	X	X
D. Communications and Interpersonal Skills <i>Standard: Understands concepts, strategies, and systems needed to interact effectively with others</i>								
Fundamentals of Communication	C	C	C	C	C	C		C
Staff Communications	C	C	C	C	C	C		
Ethics in Communication	C	C	C	C	C	C	C	
Group Working Relationships	X	X	X	X	X	X		
Dealing with Conflict	X	X	X					
E. Digital Skills <i>Standard: Understands concepts and procedures needed for basic computer operations</i>								
Computer Basics	X	X	X	X	X	X	X	X
Computer Applications	X	X	X	C	C	C	C	C

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F. Economics <i>Standard: Understands concepts and procedures needed for basic computer operations</i>								
Basic Concepts	X	X	X	X	X	X	X	X
Cost-Profit Relationships	X	X	X	X	X	X	X	X
Economic Indicators/Trends	X	X	X	X	X	X		X
Economic Systems	X	X	X	X	X	X		X
International Concepts	C	C	C	X	X	X		X
G. Financial Literacy <i>Standard: Understands personal money-management concepts, procedures and strategies</i>								
Money Basics	X	X	X	X	X	X	X	X
Financial Services	X	X	C	X	X	C	C	C
Personal Money Management	X	X	X	X	X	X	C	X
H. Professional Development <i>Standard: Understands concepts and strategies needed for career exploration, development, and growth</i>								
Career Planning	X	X	X	X	C	C	C	C
Job-Seeking Skills	X	X	X	X	C	C	C	C
BUSINESS FUNCTIONS								
I. Financial Management <i>Standards: Understands the financial concepts and tools used in making business decisions</i>								
Accounting	X	X	X	X	X	X	X	X
Finance	X	X	X	X	X	X	X	X
Money Management	X	X	X	X	X	X	X	X
J. Human Resource Management <i>Standards: Understands the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff</i>								
Organizing	X	X	X				C	C
Staffing	X	X	X				C	C
Training/Development		X					C	C
Morale/Motivation	X	X	X				C	C
Assessment	X	X	X				C	C

Detail

Entrepreneurial Skills

The Processes and Traits/Behaviors associated with entrepreneurial success.

A Entrepreneurial Processes		Understands concepts and processes associated with successful entrepreneurial performance
Discovery		
A.01	Explain the need for entrepreneurial discovery	<p>GoVenture simulations enable the learner to experience business. By doing so, learners gain the insight and wisdom needed to understand and participate in the discovery process at a much deeper level than they could otherwise without having business experience.</p> <p>Certain GoVenture business simulations also include detailed personal profile activities that enable the learner to carefully consider and carry out the discovery process – both in terms of discovering their own strengths, weaknesses, and goals, and the discovery process as it pertains to a business idea.</p> <p>Certain GoVenture business simulations include detailed step-by-step business startup process and decisions, including business plan, business type, seed financing, name, logo, legal structure, location, site, equipment, permits and licenses.</p> <p>The GoVenture.NETwork includes activities such as Idea Wrestler, Self Evaluation, Business Planner, and Start a Business.</p> <p>GoVenture Live the Learning newsletter includes paper-based activities and lesson plans that touch on this subject.</p>
A.02	Discuss entrepreneurial discovery processes	
A.03	Assess global trends and opportunities	
A.04	Determine opportunities for venture creation	
A.05	Assess opportunities for venture creation	
A.06	Describe idea-generation methods	
A.07	Generate venture ideas	
A.08	Determine feasibility of ideas	
Concept Development		
A.09	Describe entrepreneurial planning considerations	See above section: Discovery
A.10	Explain tools used by entrepreneurs for venture planning	
A.11	Assess start-up requirements	
A.12	Assess risks associated with venture	
A.13	Describe external resources useful to entrepreneurs during concept development	
A.14	Assess the need to use external resources for concept development	
A.15	Describe strategies to protect intellectual property	
A.16	Use components of a business plan to define venture idea	
Resourcing		
A.17	Distinguish between debt and equity financing for venture creation	See above section: Discovery Also, GoVenture business simulations include the option of starting a

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A.18	Describe processes used to acquire adequate financial resources for venture creation/start-up	business using debt or equity financing. Certain simulations also allow the learner to gain additional financing for their business by interacting with a bank manager or equity investor, where they experience the criteria and consequences of each type of financing option.
A.19	Select sources to finance venture creation/start-up	
A.20	Explain factors to consider in determining a venture's human-resource needs	
A.21	Describe considerations in selecting capital resources	
A.22	Acquire capital resources needed for the venture	
A.23	Assess the costs/benefits associated with resources	
Actualization		
A.24	Use external resources to supplement entrepreneur's expertise	See above section: Discovery
A.25	Explain the complexity of business operations	
A.26	Evaluate risk-taking opportunities	
A.27	Explain the need for business systems and procedures	
A.28	Describe the use of operating procedures	
A.29	Explain methods/processes for organizing work flow	
A.30	Develop and/or provide product/service	
A.31	Use creativity in business activities/decisions	
A.32	Explain the impact of resource productivity on venture success	
A.33	Create processes for ongoing opportunity recognition	
A.34	Adapt to changes in business environment	
Harvesting		
A.35	Explain the need for continuation planning	See above section: Discovery Also, certain GoVenture business simulations include the option of selling your business as an exit strategy, and stating an exit strategy is specifically required for raising money from an equity investor.
A.36	Describe methods of venture harvesting	
A.37	Evaluate options for continued venture involvement	
A.38	Develop exit strategies	
B	Entrepreneurial Traits/Behaviors Understands the personal traits/behaviors associated with successful entrepreneurial performance	
Leadership		
B.01	Demonstrate honesty and integrity	See above section: Discovery Also:
B.02	Demonstrate responsible behavior	

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B.03	Demonstrate initiative	<p>GoVenture simulations reward positive behavior, while negative behavior has clear consequences, enabling the learner to learn from mistakes and success in a risk free environment.</p> <p>Certain GoVenture business simulations enable the learner to track employee morale and customer satisfaction and directly affect those parameters through specific decisions, such as investing in training, salary, scheduling, employee benefits, etc.</p>
B.04	Demonstrate ethical work habits	
B.05	Exhibit passion for goal attainment	
B.06	Recognize others' efforts	
B.07	Lead others using positive statements	
B.08	Develop team spirit	
B.09	Enlist others in working toward a shared vision	
B.10	Share authority, when appropriate	
B.11	Value diversity	
Personal Assessment		
B.12	Describe desirable entrepreneurial personality traits	See above section: Discovery
B.13	Determine personal biases and stereotypes	<p>Also:</p> <p>Certain GoVenture business simulations also include detailed personal profile activities that enable the learner to carefully consider and carry out the discovery process – both in terms of discovering their own strengths, weaknesses, and goals, and the discovery process as it pertains to a business idea.</p> <p>The GoVenture.NETwork includes a Self Evaluation activity.</p>
B.14	Determine interests	
B.15	Evaluate personal capabilities	
B.16	Conduct self-assessment to determine entrepreneurial potential	
Personal Management		
B.17	Maintain positive attitude	<p>See above section: Discovery</p> <p>Also:</p> <p>The entire concept of simulation puts the learner in a role where they must make decisions, manage time, manage risks, and everything else that they would experience in the real world.</p>
B.18	Demonstrate interest and enthusiasm	
B.19	Make decisions	
B.20	Develop an orientation to change	
B.21	Demonstrate problem-solving skills	
B.22	Assess risks	
B.23	Assume personal responsibility for decisions	
B.24	Use time-management principles	
B.25	Develop tolerance for ambiguity	
B.26	Use feedback for personal growth	
B.27	Demonstrate creativity	
B.28	Set personal goals	

Ready Skills

The basic business knowledge and skills that are prerequisites
or co-requisites for becoming a successful entrepreneur.

C	Business Foundations Understands fundamental business concepts that affect business decision making	
Business Concepts		
C.01	Explain the role of business in society	<p>GoVenture simulations enabled learner to experience business. By doing so, learners gain the insight and wisdom needed to understand and participate in business at a much deeper level than they could otherwise without having business experience. Learners gain the ready skills needed for success in life.</p> <p>GoVenture simulations put the learner in the role of being the manager thereby allowing them to personally experience the challenges.</p> <p>Quality is also addressed in GoVenture business simulations as an element of the product and inventory management process where learners are provided with various choices of high and low quality in suppliers and can also invest specifically in improving quality.</p>
C.02	Describe types of business activities	
C.03	Explain types of businesses	
C.04	Explain opportunities for creating added value	
C.05	Determine issues and trends in business	
C.06	Describe crucial elements of a quality culture/continuous quality improvement	
C.07	Describe the role of management in the achievement of quality	
C.08	Explain the nature of managerial ethics	
C.09	Describe the need for and impact of ethical business practices	
Business Activities		
C.10	Explain marketing management and its importance in a global economy	<p style="text-align: center;">See above section: Business Concepts</p> <p>Also:</p> <p>GoVenture business simulations cover all these activities in varying levels of detail by enabling the learner to review business reports and then act on that information by making specific strategic decisions.</p>
C.11	Describe marketing functions and related activities	
C.12	Explain the nature and scope of operations management	
C.13	Explain the concept of management	
C.14	Explain the concept of financial management	
C.15	Explain the concept of human resource management	
C.16	Explain the concept of risk management	
C.17	Explain the concept of strategic management	
D	Communications and Interpersonal Skills Understands concepts, strategies, and systems needed to interact effectively with others	
Fundamentals of Communication		
D.01	Explain the nature of effective communications	Through the experience that a GoVenture simulation provides, the learner can gain the insight and confidence needed to improve the fundamentals of communication. This includes literacy promotion by putting the learner in a
D.02	Apply effective listening skills	

D.03	Use proper grammar and vocabulary	<p>situation where they must research and review information in order to make better decisions.</p> <p>GoVenture simulations can also be used as a real world context in which to have learners conduct communication related activities. For example, a learner could develop and deliver a presentation on a specific aspect of their virtual business, write hiring and dismissal letters to virtual employees, prepare financial reports, etc.</p> <p>Certain GoVenture simulations even require the user of a virtual telephone, email, voicemail, and fax machine.</p>	
D.04	Reinforce service orientation through communication		
D.05	Explain the nature of effective verbal communications		
D.06	Address people properly		
D.07	Handle telephone calls in a businesslike manner		
D.08	Make oral presentations		
D.09	Explain the nature of written communications		
D.10	Write business letters		
D.11	Write informational messages		
D.12	Write inquiries		
D.13	Write persuasive messages		
D.14	Prepare simple written reports		
D.15	Prepare complex written reports		
D.16	Use communications technologies/systems (e.g., e-mail, faxes, voice mail, cell phones, etc.)		
Staff Communications			
D.17	Follow directions		See above section: Fundamentals of Communication
D.18	Explain the nature of staff communication		
D.19	Give directions for completing job tasks		
D.20	Conduct staff meetings		
Ethics in Communication			
D.21	Respect the privacy of others	See above section: Fundamentals of Communication	
D.22	Explain ethical considerations in providing information		
Group Working Relationships			
D.23	Treat others fairly at work	<p>See above section: Fundamentals of Communication</p> <p>Also:</p> <p>GoVenture simulations can be conducted in teams enabling learners to directly experience group dynamics of decision making and communication towards a common goal. Certain GoVenture simulations also allow for head-to-head competition.</p>	
D.24	Develop cultural sensitivity		
D.25	Foster positive working relationships		
D.26	Participate as a team member		
Dealing with Conflict			
D.27	Demonstrate self control	<p>See above sections: Fundamentals of Communication and Group Working Relationships</p> <p>Also:</p> <p>GoVenture business simulations require that the learner monitor and attempt to improve customer satisfaction and employee morale. Events also occur to create conflict with customers, employees, and family, with</p>	
D.28	Show empathy for others		
D.29	Use appropriate assertiveness		
D.30	Demonstrate negotiation skills		
D.31	Handle difficult customers/clients		

D.32	Interpret business policies to customers/clients	the learner's reaction to these events having consequences which s/he will experience.
D.33	Handle customer/client complaints	
D.34	Explain the nature of organizational change	
D.35	Describe the nature of organizational conflict	
D.36	Explain the nature of stress management	
E	Digital Skills Understands concepts and procedures needed for basic computer operations	
Computer Basics		
E.01	Use basic computer terminology	<p>GoVenture simulations are advanced educational software programs. By gaining business and life skills through the use of a computer software program, the learner is being directly exposed to technology and thereby gains a greater comfort level with its use and application.</p> <p>GoVenture simulations also allow the learner to save and resume a simulation at any time, thereby providing experience in computer file saving and management.</p> <p>Certain GoVenture business simulations include technologies such as word processor, personal information manager, email, Internet links, and chat.</p> <p>In addition, GoVenture simulations provide a context in which learner's can be encouraged to conduct other computer related activities such as use a word processor, spreadsheet, presentation program, etc.</p>
E.02	Apply basic commands of operating system software	
E.03	Employ desktop operating skills	
E.04	Determine file organization	
E.05	Demonstrate system utilities for file management	
E.06	Compress or alter files	
E.07	Use reference materials to access information	
E.08	Use menu systems	
E.09	Use control panel components	
E.10	Access data through various computer drives	
Computer Applications		
E.11	Demonstrate basic search skills on the Web	See above section: Computer Basics
E.12	Evaluate credibility of Internet resources	
E.13	Demonstrate file management skills	
E.14	Communicate by computer	
E.15	Solve routine hardware and software problems	
E.16	Operate computer-related hardware peripherals	
E.17	Explain the nature of e-commerce	
E.18	Describe the impact of the Internet on business	
E.19	Develop basic website	
F	Economics Understands the economic principles and concepts fundamental to entrepreneurship/small-business ownership	
Basic Concepts		
F.01	Distinguish between economic goods and services	GoVenture simulations enable the learner to not just learn about economics but to actually experience economics in a personal or business setting. By doing so, learners gain the insight and wisdom needed to understand economics and make improved financial decisions.
F.02	Explain the factors of production	

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F.03	Explain the concept of scarcity	GoVenture business simulations are driven by economic models of supply, demand, quality, price, customer satisfaction, service, etc. Learners can directly react to economic realities by making decisions and experiencing the consequences.
F.04	Explain the concept of opportunity costs	
F.05	Describe the nature of economics and economic activities	
F.06	Determine forms of economic utility created by business activities	
F.07	Explain the principles of supply and demand	
F.08	Describe the concept of price	
Cost-Profit Relationships		
F.09	Explain the concept of productivity	See above section: Basic Concepts
F.10	Describe cost/benefit analysis	
F.11	Analyze the impact of specialization/division of labor on productivity	
F.12	Explain the concept of organized labor and business	
F.13	Explain the law of diminishing returns	
F.14	Describe the concept of economies of scale	
Economic Indicators/Trends		
F.15	Explain measures used to analyze economic conditions	See above section: Basic Concepts
F.16	Explain the nature of the Consumer Price Index	
F.17	Explain the concept of Gross Domestic Product	
F.18	Determine the impact of business cycles on business activities	
Economic Systems		
F.19	Explain the types of economic systems	See above section: Basic Concepts
F.20	Describe the relationship between government and business	
F.21	Assess impact of government actions on business ventures	
F.22	Explain the concept of private enterprise	
F.23	Assess factors affecting a business's profit	
F.24	Determine factors affecting business risk	
F.25	Explain the concept of competition	
F.26	Describe types of market structures	

F.27	Determine the impact of small business/entrepreneurship on market economies	
International Concepts		
F.28	Explain the nature of international trade	See above section: Basic Concepts
F.29	Describe small-business opportunities in international trade	
F.30	Determine the impact of cultural and social environments on world trade	
F.31	Explain the impact of exchange rates on trade	
F.32	Evaluate influences on a nation's ability to trade	
G	Financial Literacy Understands personal money-management concepts, procedures, and strategies	
Money Basics		
G.01	Explain forms of financial exchange (cash, credit, debit, etc.)	<p>GoVenture simulations enable the learner to not just learn about finance but to actually experience finance in a personal or business setting. By doing so, learners gain the insight and wisdom needed to understand economics and make improved financial decisions.</p> <p>GoVenture business simulations include all major financial decisions needed to be made by a business owner, including making purchases, paying bills and wages (on time), credit, debt, and equity financing, and more. Learners can directly react to financial realities by making decisions and experiencing the consequences.</p> <p>GoVenture investment and finance simulations are driven by financial models, indicators, and trends such as economic growth, inflation, interest rates, consumer price index, gross domestic product, stocks, bonds, mutual funds, real-estate, precious metals, and unemployment rates. Simulations may also include management of bank savings and checking accounts, personal credit ratings, assets, liabilities, net worth, income, and expenses, and investments in stocks, bonds, mutual funds, real estate, and even gambling on lottery tickets, . Learners immediately come to gain financial literacy in a very direct and personal way.</p>
G.02	Describe functions of money (medium of exchange, unit of measure, store of value)	
G.03	Describe the sources of income (wages/salaries, interest, rent, dividends, transfer payments, etc.)	
G.04	Recognize types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)	
G.05	Read and interpret a pay stub	
G.06	Explain the time value of money	
G.07	Describe costs associated with credit	
G.08	Explain legal responsibilities associated with use of money	
G.09	Use money effectively	
Financial Services		
G.10	Describe services provided by financial institutions	See above section: Money Basics
G.11	Explain legal responsibilities of financial institutions	
G.12	Explain costs associated with use of financial services	
G.13	Select financial institution	
G.14	Open account with financial institution	
Personal Money Management		
G.15	Set financial goals	See above section: Money Basics
G.16	Develop savings plan	
G.17	Develop spending plan	

G.18	Make deposits to and withdrawals from account	
G.19	Complete financial instruments	
G.20	Maintain financial records	
G.21	Read and reconcile financial statements	
G.22	Correct errors with account	
G.23	Explain types of investments	
G.24	Invest money	
G.25	Develop personal budget	
G.26	Build positive credit history	
G.27	Improve/repair creditworthiness	
H	Professional Development Understands concepts and strategies needed for career exploration, development, and growth	
Career Planning		
H.01	Evaluate career opportunities based on current/future economy	<p>Through the experience and wisdom gained in a GoVenture simulation, learners are given the understanding, confidence, and self-esteem to better research, choose, and prepare for a career. The skills gained by having direct experiences with business, entrepreneurship, investment, and finance all lead to improved career and life skills.</p> <p>GoVenture business simulations enable the learner to become the employer, providing insight never before possible.</p> <p>GoVenture investment and finance simulations enable the learner to set personal financial life goals and realize the challenges and techniques needed to reach them.</p>
H.02	Analyze employer expectations in the business environment	
H.03	Explain the rights of workers	
H.04	Select and use sources of career information	
H.05	Determine tentative occupational interest	
H.06	Explain employment opportunities in entrepreneurship	
Job-Seeking Skills		
H.07	Utilize job-search strategies	See above section: Career Planning
H.08	Complete a job application	
H.09	Interview for a job	
H.10	Write a follow-up letter after job interviews	
H.11	Write a letter of application	
H.12	Prepare a résumé	
H.13	Describe techniques for obtaining work experience (e.g., volunteer activities, internships)	
H.14	Explain the need for ongoing education as a worker	
H.15	Explain possible advancement patterns for jobs	
H.16	Determine skills needed to enhance career progression	
H.17	Utilize resources that can contribute to professional development (e.g., trade journals/ periodicals, professional/trade associations, classes/seminars, trade shows, and mentors)	

H.18	Use networking techniques for professional growth	
<h2 style="margin: 0;">Business Functions</h2> <p style="margin: 0;">The business activities performed by entrepreneurs in managing the business.</p>		
I	Financial Management Understands the financial concepts and tools used in making business decisions	
Accounting		
I.01	Explain accounting standards (GAAP)	See above sections: (F) Economics and (G) Financial Literacy Also: Certain GoVenture business simulations require the learner to do accounting, and review various financial statements and reports. Certain GoVenture investment and finance simulations require the learner to do personal accounting, and review various financial statements and reports, including filing tax returns.
I.02	Prepare estimated/projected income statement	
I.03	Estimate cash-flow needs	
I.04	Prepare estimated/projected balance sheet	
I.05	Calculate financial ratios	
I.06	Determine and deposit payroll taxes	
I.07	File tax returns	
Finance		
I.08	Explain the purposes and importance of obtaining business credit	See above section: Accounting
I.09	Make critical decisions regarding acceptance of bank cards	
I.10	Establish credit policies	
I.11	Develop billing and collection policies	
I.12	Describe use of credit bureaus	
I.13	Explain the nature of overhead/operating expenses	
I.14	Determine financing needed to start a business	
I.15	Determine risks associated with obtaining business credit	
I.16	Explain sources of financial assistance	
I.17	Explain loan evaluation criteria used by lending institutions	
I.18	Select sources of business loans	
I.19	Establish relationship with financial institutions	
I.20	Complete loan application process	
I.21	Determine business's value	
Money Management		
I.22	Establish financial goals and objectives	See above section: Accounting
I.23	Develop and monitor budget	
I.24	Manage cash flow	

I.25	Explain the nature of capital investment	
I.26	Foster a positive financial reputation	
I.27	Implement procedures for managing debt	
I.28	Supervise/implement regular accounting procedures and financial reports	
J	Human Resource Management Understands the concepts, systems, and strategies needed to acquire, motivate, develop, and terminate staff	
Organizing		
J.01	Develop a personnel organizational plan	GoVenture business simulations put the learner in the role of the business owner where s/he must manage employees.
J.02	Develop job descriptions	
J.03	Develop compensation plan/incentive systems	Certain GoVenture business simulations enable the learner to track employee morale and customer satisfaction and directly affect those parameters through specific decisions, such as investing in training, salary, scheduling, employee benefits, etc. The learner is required to review resumes to choose the best employees to hire, negotiate salary, set work schedules, and react accordingly when things don't go as planned.
J.04	Organize work/projects for others	
J.05	Delegate responsibility for job tasks	GoVenture simulations can also be used as a real world context in which to have learners conduct human resource management related activities. For example, a learner could develop and deliver a presentation on a specific aspect of their virtual business, write hiring and dismissal letters to virtual employees, prepare human resource reports, etc.
Staffing		
J.06	Determine hiring needs	See above section: Organizing
J.07	Recruit new employees	
J.08	Screen job applications/résumés	
J.09	Interview job applicants	
J.10	Select new employees	
J.11	Negotiate new-hire's salary/pay	
J.12	Dismiss/Fire employee	
Training/Development		
J.13	Orient new employees (management's role)	See above section: Organizing
J.14	Conduct training class/program	
J.15	Coach employees	
Morale/Motivation		
J.16	Exhibit leadership skills	See above section: Organizing
J.17	Encourage team building	
J.18	Recognize/reward employees	
J.19	Handle employee complaints/grievances	
J.20	Ensure equitable opportunities for employees	
J.21	Build organizational culture	
Assessment		
J.22	Assess employee morale	See above section: Organizing
J.23	Provide feedback on work efforts	

J.24	Assess employee performance	
J.25	Take remedial action with employee	
J.26	Conduct exit interviews	
K	Information Management Understands the concepts, systems, and tools needed to access, process, maintain, evaluate, and disseminate information for business decision-making	
Record keeping		
K.01	Explain the nature of business records	GoVenture simulations provide detailed reports in all aspects of a learner's virtual business or life. Reports are available instantly and enable the learner to make informed decisions going forward. GoVenture simulations can also be used as a real world context in which to have learners conduct information management related activities. For example, a learner could develop and deliver a presentation on a specific aspect of their virtual business, write hiring and dismissal letters to virtual employees, prepare human resource reports, etc.
K.02	Maintain record of daily financial transactions	
K.03	Record and report sales tax	
K.04	Develop payroll record keeping system	
K.05	Maintain personnel records	
K.06	Maintain customer records	
Technology		
K.07	Explain ways that technology impacts business	See above section: Record Keeping
K.08	Use Personal Information Management/Productivity applications	Also: GoVenture simulations are advanced educational software programs. By gaining business and life skills through the use of a computer software program, the learner is being directly exposed to technology and thereby gains a greater comfort level with its use and application. GoVenture simulations also allow the learner to save and resume a simulation at any time, thereby providing experience in computer file saving and management. Certain GoVenture business simulations include technologies such as word processor, personal information manager, email, Internet links, and chat. In addition, GoVenture simulations provide a context in which learner's can be encouraged to conduct other computer related activities such as use a word processor, spreadsheet, presentation program, etc.
K.09	Demonstrate writing/publishing applications	
K.10	Demonstrate presentation applications	
K.11	Demonstrate database applications	
K.12	Demonstrate spreadsheet applications	
K.13	Demonstrate collaborative/groupware applications	
K.14	Determine venture's technology needs	
Information Acquisition		
K.15	Select sources of business start-up information	See above sections: Record Keeping and Information Acquisition
K.16	Conduct an environmental scan to obtain marketing information	
K.17	Monitor internal records for marketing information	
K.18	Determine underlying customer needs/frustrations	
L	Marketing Management Understands the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas	
Product/Service Creation		
L.01	Explain methods to generate a product/service idea	GoVenture business simulations enable the learner to experience marketing management by running a virtual business. Success in a GoVenture simulation is the result of developing action plans, carefully analyzing the results in the market-place, and adapting the planned tactics as new information becomes available.
L.02	Generate product/service ideas	
L.03	Assess opportunities for import substitution	

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L.04	Determine product/service to fill customer need	<p>GoVenture business simulations require the management and marketing of a product line. Decisions must be made in terms of product price, quality, promotion, and budget, and how they relate to factors including market, competition, and profitability. Certain simulations include marketing plan activity, market research options, and detailed customer and market demographics which can be analyzed and targeted.</p> <p>In addition, GoVenture simulations provide a context in which learner's can be encouraged to conduct other marketing management related activities.</p> <p>The GoVenture.NETwork includes activities such as Idea Wrestler, Self Evaluation, Business Planner, and Start a Business.</p> <p>GoVenture Live the Learning newsletter includes paper-based activities and lesson plans that touch on this subject.</p>	
L.05	Determine initial feasibility of product/service ideas		
L.06	Plan product/service mix		
L.07	Choose product name		
L.08	Determine unique selling proposition		
L.09	Develop strategies to position product/service		
L.10	Build brand/image		
L.11	Evaluate customer experience		
Marketing-information Management			
L.12	Explain the concept of market and market identification		<p>See above section: Product/Service Creation</p>
L.13	Describe the role of situation analysis in the marketing-planning process		
L.14	Determine market segments		
L.15	Select target markets		
L.16	Conduct market analysis		
L.17	Explain the concept of marketing strategies		
L.18	Describe the nature of marketing planning		
L.19	Set a marketing budget		
L.20	Develop marketing plan		
L.21	Monitor and evaluate performance of marketing plan		
Promotion		<p>See above section: Product/Service Creation</p>	
L.22	Describe the elements of the promotional mix		
L.23	Calculate advertising media costs		
L.24	Select advertising media		
L.25	Prepare a promotional budget		
L.26	Develop promotional plan for a business		
L.27	Write a news release		
L.28	Obtain publicity		
L.29	Select sales-promotion options		
L.30	Write sales letters		
L.31	Manage online (www) activities		
L.32	Evaluate effectiveness of advertising		
Pricing		<p>See above section: Product/Service Creation</p>	
L.33	Calculate breakeven point		
L.34	Explain factors affecting pricing decisions		
L.35	Establish pricing objectives		
L.36	Select pricing strategies		

L.37	Set prices	
L.38	Adjust prices to maximize profitability	
Selling		
L.39	Acquire product information for use in selling	See above section: Product/Service Creation
L.40	Analyze product information to identify product features and benefits	
L.41	Prepare for the sales presentation	
L.42	Establish relationship with client/customer	
L.43	Determine customer/client needs	
L.44	Determine customer's buying motives for use in selling	
L.45	Differentiate between consumer and organizational buying behavior	
L.46	Recommend specific product	
L.47	Convert customer/client objections into selling points	
L.48	Close the sale	
L.49	Demonstrate suggestion selling	
L.50	Plan follow up strategies for use in selling	
L.51	Process sales documentation	
L.52	Prospect for customers	
L.53	Plan strategies for meeting sales quotas	
L.54	Analyze sales reports	
L.55	Train staff to support sales efforts	
L.56	Analyze technology for use in the sales function	
L.57	Manage online sales process	
M	Operations Management Understands the processes and systems implemented to facilitate daily business operations.	
Business Systems		
M.01	Plan business layout	GoVenture business simulations enable the learner to experience operations management by running a virtual business. Success in a GoVenture simulation is the result of developing action plans, carefully analyzing the results, and adapting the planned tactics as new information becomes available. The learner is required to manage all aspects of a virtual business including facilities, human resources, financial resources, products, inventory, suppliers, marketing and sales, and more. In addition, GoVenture simulations provide a context in which learner's can be encouraged to conduct other operations management related activities.
M.02	Determine equipment needs	
M.03	Document business systems and procedures	
M.04	Establish operating procedures	
M.05	Develop project plans	
M.06	Analyze business processes and procedures	
M.07	Implement quality improvement techniques	
M.08	Evaluate productivity of resources	

M.09	Manage computer-based operating systems	
Channel Management		
M.10	Select business location	See above section: Business Systems
M.11	Select distribution channels	
M.12	Develop and implement order-fulfillment processes	
Purchasing/Procurement		
M.13	Explain the buying process	See above section: Business Systems
M.14	Describe the nature of buyer reputation and vendor relationships	
M.15	Establish company buying/purchasing policies	
M.16	Conduct vendor search	
M.17	Choose vendors	
M.18	Negotiate contracts with vendors	
M.19	Place orders	
M.20	Barter with vendors	
Daily Operations		
M.21	Schedule staff	See above section: Business Systems
M.22	Maintain inventory of products/supplies	
M.23	Organize shipping/receiving	
N	Risk Management Understands the concepts, strategies, and systems that businesses implement and enforce to minimize loss	
Business Risks		
N.01	Describe types of business risk	<p>GoVenture simulations enable the learner to experience risks. By doing so, learners gain the insight and wisdom needed to better understand risk management at a much deeper level than they could otherwise.</p> <p>Every decision – or indecision – in a GoVenture simulation inherently includes some level of risk. And the learner experience the consequences first hand.</p> <p>Certain GoVenture simulations also include the ability to purchase insurance, and events will occur to demonstrate the benefits of such as purchase. Other events may include law suites, creditor actions, and bankruptcies.</p> <p>Certain GoVenture business simulations include detailed step-by-step business startup process and decisions, including selection of legal ownership structure, which has specific consequences.</p> <p>In addition, GoVenture simulations provide a context in which learner's can be encouraged to conduct other risk management related activities.</p>
N.02	Determine ways that small businesses protect themselves against loss	
N.03	Establish controls to prevent embezzlement/theft	
N.04	Establish and implement systems to protect customer/employee confidentiality	
N.05	Determine business's liabilities	
N.06	Explain ways to transfer risk	
N.07	Obtain insurance coverage	
N.08	Develop strategies to protect computer (digital) data	
N.09	Develop security policies and procedures	
N.10	Establish safety policies and procedures	
N.11	Protect assets from creditors	
N.12	Establish parameters for staff responsibility/authority	
N.13	Develop continuation plan	
Legal Considerations		

N.14	Explain legal issues affecting businesses	See above section: Business Risks
N.15	Protect intellectual property rights	
N.16	Select form of business ownership	
N.17	Obtain legal documents for business operations	
N.18	Describe the nature of businesses' reporting requirements	
N.19	Adhere to personnel regulations	
N.20	Implement workplace regulations (including OSHA, ADA)	
N.21	Develop strategies for legal/government compliance	
O	Strategic Management Understands the processes, strategies, and systems needed to guide the overall business organization	
Planning		
O.01	Conduct SWOT analysis	<p>Success in a GoVenture simulation is the result of developing action plans, carefully analyzing the results in the market-place, and adapting the planned tactics as new information becomes available. Learners, who plan well and think ahead, are far more successful than those who fly by the seat-of-their-pants.</p> <p>Detailed financial reporting is available for the learner to analyze and interpret financial performance.</p> <p>GoVenture business simulations specifically include business plan templates as does the GoVenture.NETwork, require direct competition with computer competitors or other learners, and some allow for sale of the business.</p>
O.02	Conduct competitive analysis	
O.03	Evaluate business acquisition options	
O.04	Develop company goals/objectives	
O.05	Develop business mission	
O.06	Forecast income/sales	
O.07	Conduct break-even analysis	
O.08	Develop action plans	
O.09	Develop business plan	
Controlling		
O.10	Use budgets to control operations	<p>GoVenture simulations put the learner in the driver's seat of a virtual business and/or their own virtual life, giving them complete control.</p> <p>Detailed financial reporting is available for the learner to analyze and interpret financial performance.</p> <p>GoVenture business simulations specifically include business plan templates as does the GoVenture.NETwork.</p>
O.11	Develop expense-control plans	
O.12	Analyze cash-flow patterns	
O.13	Interpret financial statements	
O.14	Analyze operating results in relation to budget/industry	
O.15	Track performance of business plan	

Stages of the Entrepreneurial Process

Overlying the Ready Skills and Business Functions are the Entrepreneurial Skills, the processes and traits/behaviors applicable to new ventures and ongoing ventures that create/drive/change economic activity-- new markets, new products, new businesses, etc. These non-sequential, often overlapping, stages of the entrepreneurial process are:

<p>Discovery</p> <p>The stage in the entrepreneurial process in which the entrepreneur generates ideas, recognizes opportunities, and determines the feasibility of ideas, markets, ventures.</p>	
<p>Concept Development</p> <p>The stage in the entrepreneurial process in which the entrepreneur plans the venture and identifies needed resources.</p>	<p>GoVenture simulations enable the learner to experience business. By doing so, learners gain the insight and wisdom needed to understand and participate in the discovery, concept development, resourcing, actualization, and harvesting processes at a much deeper level than they could otherwise without having business experience.</p>
<p>Resourcing</p> <p>The stage in the entrepreneurial process in which the entrepreneur identifies and acquires the financial, human, and capital resources needed for the venture.</p>	<p>Certain GoVenture business simulations also include detailed personal profile activities that enable the learner to carefully consider and carry out the discovery process – both in terms of discovering their own strengths, weaknesses, and goals, and the discovery process as it pertains to a business idea.</p> <p>Certain GoVenture business simulations include detailed step-by-step business startup process and decisions, including business plan, business type, seed financing, name, logo, legal structure, location, site, equipment, permits and licenses.</p>
<p>Actualization</p> <p>The stage in the entrepreneurial process in which the entrepreneur operates the venture and utilizes resources to achieve its goals/objectives.</p>	<p>All GoVenture business simulations enable the learner to directly experience running a virtual business. And GoVenture investment and finance simulations enable the learner to gain experience in areas that help many aspects of business and life.</p> <p>The GoVenture.NETwork includes activities such as Idea Wrestler, Self Evaluation, Business Planner, and Start a Business.</p>
<p>Harvesting</p> <p>The stage in the entrepreneurial process in which the entrepreneur decides on the venture's future (growth, development, demise)</p>	<p>GoVenture Live the Learning newsletter includes paper-based activities and lesson plans that touch on these subjects.</p>