

ENDORSEMENTS & ALIGNMENTS

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**Intuit is the official sponsor
of ESB certification**

Intuit's mission is to power prosperity around the world with products designed to empower small businesses and self-employment. Intuit's product suite and business philosophy support small business and align well to ESB's objectives.

ENTRE COMP

The European Commission has developed an Entrepreneurship Competence Framework to help increase the entrepreneurial capacity of citizens. This framework, known as EntreComp was incorporated as a reference to the ESB certification objective domains. EntreComp defines and describes what entrepreneurship as a competence is in order to provide a common understanding and reference for initiatives dealing with entrepreneurial learning. The EntreComp framework is made up of three main areas: "ideas and opportunities", "resources" and "into action".

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Network for Teaching
Entrepreneurship



ACE American
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ESB
Entrepreneurship
and Small Business

The Entrepreneur:

- Identify the characteristics of entrepreneurs
- Given a scenario including a self assessment outcome, identify the strengths, weaknesses, and risk tolerance the self assessment identifies and how to compensate with services
- Given a scenario, recognize a business opportunity
- Identify the risks, benefits, opportunities, and drawbacks of being an entrepreneur

Opportunity Recognition:

- Identify the benefits and drawbacks of different types of opportunities (e.g., start a new business, buy an existing business, and buy a franchise)
- Given a scenario, analyze the demand for the goods or service and opportunities in an environment
- Given a scenario, identify the customers or potential customers for a business
- Given a scenario, recognize a value proposition

Starting a Business:

- Identify the purposes and value of a business plan
- Identify the appropriate legal structure, benefits and drawbacks for different legal structures for a business
- Given a scenario, identify different types of licenses and regulations that are required
- Identify the benefits and drawbacks of various sources of start-up funding: Equity (friends/family, angels, venture), Debt (bank, credit cards, personal loans), and Grants (government, foundation, corporate)
- Given a scenario, identify support that is available for the business on a local, state, and federal level
- Identify the ethical practices and social responsibilities of a business
- Identify potential exit strategies for a business

Business Operations:

- Given a scenario, identify key positions and human capital needs (including compensation and benefits)

- Given a scenario, determine whether work can be completed by the owner or whether employees or service providers are needed
- Given a scenario, identify the taxes that are required
- Given a scenario, identify intellectual property issues of trademarks, copyrights, and patents
- Given a scenario, identify standard operating procedures (e.g., setup, conduct, internal controls, separation of duties)
- Given a scenario, identify the factors that led to sustainability
- Given a scenario, identify milestone as part of a growth strategy

Marketing and Sales:

- Given a scenario, develop a sales strategy and identify characteristics of a successful sale
- Given a scenario, identify and analyze the costs/benefits of finding customers
- Given a scenario, identify how to retain customers and develop a relationship with repeat customers
- Given a scenario, determine value and methods of communication including: web sites, brochures, social media, and advertising

Financial Management:

- Given a scenario, interpret basic financial statements such as income statements and balance sheets
- Given a scenario, identify the factors that influence credit ratings and the importance of a positive credit rating
- Given a list of expenses, identify which are fixed versus variable
- Given a scenario, identify the factors that impact the price to the customer
- Given a scenario, identify and analyze cash flow including: accounts receivable, accounts payable, inventory, and debt
- Given a scenario, create a cash flow budget
- Given a scenario, identify the break-even point for the business