



Youth Entrepreneurship Academy™

A Texas Business Alliance Youth Entrepreneurial Program

Module Content

March - August, 2010 (One Orientation/12 Class Dates)

Orientation - Saturday, February 27, 2010

- YEA overview
- "YEA Apprentice Exercise"

1. Life Skills Part I

- Explain how self-esteem determines your success potential
- What dress/style is appropriate for business?
- Identify when stress is present and how to manage stress and anger; conflict resolution
- What is true teamwork? When do you know it is present?
- Goal setting

Key terms presented in module: self-esteem, stress management, anger management, conflict resolution, teamwork, personal style, goal setting

2. Entrepreneur Experience

- What are the characteristics of an entrepreneur?
- Identify the risks and opportunities of being an entrepreneur
- How do you know if you are entrepreneurial material?

Key terms presented in module: marketplace, entrepreneur, goods, services, risk, opportunity cost

3. Role of Entrepreneurs in Society

- Economic development
- Create jobs
- Community involvement/volunteerism

Key terms presented in module: economic development, job creation, volunteerism, resources, visionary thinking

4. Learning How to Spot Opportunities

- Defining a market opportunity
- Identify potential business opportunities in your environment/community
- Select and defend opportunities that have potential for business ventures (select a business)

Key terms presented in module: market opportunity

5. Idea Generation and Evaluating Ideas

- Define a target market for your good or service
- Use questions to determine potential customers' reactions to a proposed good or service
- Make informed decisions about which "idea" has the best potential for a business opportunity
- Create business name, obtain DBA and file for incorporation of business

Key terms presented in module: target market, competitors, opinion surveys, customer, supply/demand, DBA

6. Marketing Your Good or Service Part I

- Explain the target market for your good or service
- Explain the customer benefits of your good or service
- Set S.M.A.R.T. business goals for yourself related to your business

Key terms presented in module: target market, customer benefits, S.M.A.R.T. business goals

7. Marketing Your Good or Service Part II

- Discuss various types of marketing appeals and tools and give an example of two types of appeals (pitches) and two tools related specifically to your business
- Nontraditional revenue streams
- Create a flyer, telephone script, and business card to support the marketing of your good or service

Key terms presented in module: marketing appeals, pitches/messaging, marketing tools, NTR, collateral

8. Business Plan

- Explain the importance of having a business plan
- Explain the key components of a business plan
- Analyze a business plan example in terms of its strengths and weaknesses
- Create a business plan for your business

Key terms presented in module: business plan, executive summary, marketing plan, financials, supporting information

9. Life Skills Part II

- What are effective methods of decision-making and problem solving?
- Practice negotiation skills
- Identify networking techniques and practice techniques

Key terms presented in module: decision-making, problem solving, negotiation, networking

10. Credit Management

- What is credit?
- Why is good credit important in your personal/business life?
- How can you know your credit score and monitor it?
- How can you develop good credit or clean up poor credit?

Key terms presented in module: credit, credit bureaus, DUNS, credit worthiness

11. Financial Literacy/Management

- Explain why financial considerations are very important to the success of a business
- List some potential start-up costs, product costs and operating expenses for your business
- Explain in your own words cash flow and cash flow forecasting and the significance of these concepts to the success of the business
- Perform calculations that help you decide on the price of your business' good or service
- Calculate the point at which your business breaks even financially
- Explain sources of money which can be accessed to finance a business

Key terms presented in module: startup costs, revenue, product costs, operating expenses, break-even point, market price, cash flow, cash flow forecast, profit, loss, debt financing, equity financing, venture capitalist, angel investor

12. Technology

- What are the best forms (unique forms) of hardware and software for small business owners?
- Identify technology that helps market your business

Key terms presented in module: IT, software, hardware, marketing technology