

# Entrepreneurship

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*For more information, contact:*

*Jennifer Richards, Department of 4-H Youth Development/Agricultural Leadership, Education and Communications*

*Tommy Cates, College of Business and Global Affairs, UT Martin*

*James Swart, Department of 4-H Youth Development/Agricultural Leadership, Education and Communications*

## Ideate

- Identify passions and dreams to find a potential project.
- For a given problem, identify solutions or opportunities in your club, community or life.
- Identify ways individuals have solved similar problems in the past.
- List potential competition (existing and expectant) for a given project.

## Discover

- Identify personal strengths and weaknesses.
- Identify driving forces for change in knowledge and technology.
- Value the importance of a team with complementary skill sets.
- Identify obstacles or limitations one may encounter in executing a project.
- Identify technology to support a specific project.
- Understand the technology of a project.
- Understand markets that influence a project.
- Understand the economies of a project.
- Define supply and demand.

## Build

- Identify assumptions held about a given project.
- Identify stakeholders for a given project.
- Define stakeholders needs for a given project.
- Identify a variety of revenue streams.
- Define the term ongoing needs.
- List the components of a business plan.
- Understand that a mission statement communicates the intended customer, targeted problem and potential benefits.
- Value the importance of a well-crafted mission statement.
- Identify start-up needs for a given project.
- Understand what is meant by “pitch.”
- Identify the parts of an effective pitch.



## Launch

- Define the following terms: outcomes and outputs; unit of sale; typical offering; start-up, fixed and variable costs; profit, break-even point and gross profit; working capital, cash flow and ledger.
- Identify the parts of an evaluation plan: outcomes and outputs, measurement of outcomes and outputs, data collection method, data collection time, data collection personnel, data storage, and use of results to improve plans.
- Identify the parts of a communication plan.
- List potential partners.
- List accounting software packages.
- Identify tax responsibility of businesses.
- List the steps in calculating sales projections.
- Understand legal standards related to businesses.
- Understand the need for business licensing and permits.
- Understand LLCs and other business structures.
- Explain the purpose of a communication plan.

## Entrepreneurship

- Identify characteristics of entrepreneurs.
- Understand the role of resiliency in entrepreneurship.

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