

The Entrepreneurial Mindset Badge Rubric- Southern Management Leadership Program at Montgomery College

| Competency | Competent (2 points) | Evidence of Competency | Accomplished (3 points) | Evidence of Accomplishment |
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| <p>Opportunity Recognition</p> <p><i>Definition:</i> the capacity to perceive changed conditions or overlooked possibilities in the environment that represent potential sources of profit or return to a venture.</p> | <p>Identify and clearly define a business opportunity and its value proposition for the primary consumer.</p> | <p>Submission of a clearly written business concept identifying the problem to be solved, the solution, and the business strategy as well as a completed Value Proposition canvas for the primary customer, including needs, wants, and tasks and how the business will address those.</p> | <p>Identify and clearly define a business opportunity, minimum viable product, and value proposition for at least three different market segments.</p> | <p>Submission of a clearly defined business concept and minimum viable product along with a value proposition canvas for at least two different market segments (e.g., current consumers/buyers, potential customers, and outliers OR primary consumers, buyers, and distributors).</p> |
| <p>Risk Management and Mitigation</p> <p><i>Definition:</i> the taking of actions that reduce the probability of a risk occurring or reduce the potential impact if the risk were to occur</p> | <p>Establish the feasibility of a proposed business solution and identify what adaptations would be necessary to mitigate the risk.</p> | <p>Submission of a feasibility analysis that includes next steps and answers the following questions: Is the venture feasible? What else is needed before beginning? What critical information is still missing? What are next steps?</p> | <p>Establish the feasibility or level of business risk in launching the solution student has proposed using tools such as the SWOT and PESTEL analyses.</p> | <p>Submission of a feasibility analysis that includes analysis of strengths, weaknesses, opportunities and threats (SWOT) or PESTEL analysis and provides at least one possible adaptation to the original concept based on the analysis.</p> |
| <p>Building and Using Professional Networks</p> <p><i>Definition:</i> social interaction skills that enable an individual to establish, develop, and maintain sets of relationships with others who assist them in advancing their work or career.</p> | <p>Identify, attend, actively engage, and reflect on the value of non-College sponsored professional events and establish a networking presence online.</p> | <p>Written reflection of five or more non-College-sponsored events, including event information, relevant details, and a reflection of lessons learned. Events reflect a variety of sponsors and topics.</p> <p>Evidence of active LinkedIn profile that includes a professional photo, a profile description, educational highlights, and at least 10 connections.</p> | <p>Identify, attend, actively engage, and reflect on the value of a variety of non-College sponsored professional events and establish an active networking presence online.</p> | <p>Written reflection of eight or more non-College-sponsored events, including event information, relevant details, and a reflection of lessons learned.</p> <p>Evidence of LinkedIn profile that includes a professional photo, a profile description, educational highlights, and at least 20 connections. Also includes at least one written recommendation and shared post or comment on another's post.</p> |

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| <p>Creative Problem Solving</p> <p><i>Definition:</i> the ability to relate previously unrelated objects or variables to produce novel and appropriate or useful outcomes</p> | <p>Identify a solution to a complex problem through exercising sound reasoning and research.</p> | <p>Clearly articulates a problem facing society or an industry, provides evidence of market research that includes data from at least one primary (i.e., competitive analysis, survey, interviews, focus group) and one secondary (government statistics, industry information, or peer-reviewed studies) source of information, and describes a solution that incorporates these findings.</p> | <p>Identify several alternative solutions to a complex problem through exercising sound reasoning and research and to use analysis and design thinking to recommend a solution.</p> | <p>Clearly articulates a problem facing society or an industry and evidence of market research that includes data and analysis from at least two primary data sources (i.e., competitive analysis, survey, interviews, focus group) and two secondary data sources (government statistics, industry information, or peer-reviewed studies). Describes alternative business solutions that incorporate these findings and one recommended solution.</p> |
| <p>Business Acumen</p> <p><i>Definition:</i> understanding the methodologies, processes and systems that allow an enterprise to make money</p> | <p>Demonstrates an understanding of the basic legal and financial considerations for a new business venture.</p> | <p>Accurately answers questions related to the financial planning process for starting and maintaining a business venture and can identify the appropriate legal structure for a business they would like to start in the future. Identify which types of intellectual property would be needed for this venture.</p> | <p>Demonstrates how legal and financial planning shapes or impacts a new business venture.</p> | <p>Accurately answers questions related to the financial planning process for starting and maintaining a business, complete financial planning templates for that business, and identify legal (structure and IP) issues for that business.</p> |
| <p>Conveying a Compelling Vision</p> <p><i>Definition:</i> the ability to conceive an image of a future organizational state and to articulate that image in a manner that empowers followers to enact it</p> | <p>Demonstrates some ability to articulate a concept or idea and persuade a target group to join, invest, buy, or take other action.</p> | <p>Clearly and convincingly pitch an idea or concept in a clear, organized way, consistent with supporting material and using syntax, grammar, and/or vocabulary appropriate to a presentation modality, which includes presentation technology such as PowerPoint or Prezi.</p> | <p>Demonstrate ability to convincingly and professionally articulate a concept or idea and persuade a target group to join, invest, buy, or take other action.</p> | <p>Clearly and convincingly pitch an idea or concept using persuasive strategies such as ethos, logos, pathos, and/or humor as appropriate. Demonstrates strong presentation skills including professional dress and body language, appropriate pitch and volume, and best practices in terms of technology (PowerPoint, Prezi, etc.).</p> |

*Competencies based on skills identified by employers as critical for career success. Specifically, an entrepreneurial mindset is identified as a critical skill set for career success by the *New World of Work: Competencies, Attributes, and Traits for the "Top 10" 21st Century Skills* (www.newworldofwork.org). The specific entrepreneurial competencies of this badge are based in large part on the work of Morris, M. H., Webb, J. W., Fu, J., & Singhal, S. (2013). A Competency- Based perspective on entrepreneurship education: Conceptual and empirical insights. *Journal of Small Business Management*, 51(3), 352-369. doi:10.1111/jsbm.12023.

Additionally, the competencies of creative problem solving and conveying a compelling vision integrate elements of the problem solving, oral/written communication, and digital technology competencies described in the NACE framework and are adapted from dimensions defined by USM Digital Badging Initiative Collaborative. This work is licensed under a Creative Commons Attribution License CC BY 4.0.