



**ENTREPRENEUR'S  
SKILLS CERTIFICATE**

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# **MODULE A**

## **Syllabus**

# MODULE A

## Business Basics

Module A is aligned to the geography and economics curriculum of lower compulsory education in Austria. It examines "various economic and social systems and aims to prepare students to deal with current and future political issues and help them to act democratically and with tolerance".

The introductory module focuses on basic economic themes as listed below and can serve as course content for the following subjects of the curriculum:

Themes	Content-Related Competencies	Fields of Topic - GWK Unterstufe Lower Compulsory Education
1. Economic cycles	1. 1. Wants and needs, demand and supply	<ul style="list-style-type: none"> <li>■ Providing goods in commercial and industrial enterprises (6<sup>th</sup> year)</li> <li>■ Service sector (6<sup>th</sup> year)</li> <li>■ Insights into the world of work (7<sup>th</sup> year)</li> <li>■ Home economics (7<sup>th</sup> year)</li> <li>■ Economic relationships (7<sup>th</sup> year)</li> </ul>
	1. 2. The economy - a cycle	
2. The market	2. 1. Types of markets	
	2. 2. Pricing	
	2. 3. Division of labor	
3. Providing goods and services in different industries	3. 1. Goods	
	3. 2. Businesses	
	3. 3. Industries	
4. Output of goods and services in businesses	4. 1. Businesses and their environments and goals	
	4. 2. Service provision in businesses	
	4. 3. Procurement, storage, production, and sales	
	4. 4. Marketing	
	4. 5. Other business functions	
5. Payment	5. 1. Forms of payment	
	5. 2. Cash payment	
	5. 3. Checking accounts/current accounts	
	5. 4. Credit cards	
	5. 5. Electronic banking	
6. Career aspiration "entrepreneur"	6. 1. Requirements for business formation	
	6. 2. Will to start a company	
	6. 3. Business idea	
	6. 4. Business formation	
	6. 5. Legal form of commercial entity	
	6. 6. Business location	
	6. 7. Risks and opportunities	
	6. 8. Financial planning	

### What skills are required to pass the Module A exam?

⇒ Remember, understand, apply, and analyze course content

The tasks on the electronic exam are designed for two groups of students expected to have the following skills:

Group I	<b>Remember:</b> Memorize economic knowledge (basic economic knowledge) <b>Understand:</b> Demonstrate the ability to understand and interpret the acquired economic knowledge
Group II	<b>Apply:</b> Apply laws and theories to given tasks <b>Analyze:</b> Investigate, differentiate, and analyze acquired knowledge

Hint: The learning targets of group II also include the required skills listed under group I.

# 1 Economic cycles

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
Content-related competencies	1.1 Wants and needs, demand and supply	1.1.1. ... name people's wishes and needs and explain the terms 'wants' and 'needs'.	●	
		1.1.2. ... demonstrate and explain A. H. Maslow's hierarchy of needs.	●	
		1.1.3. ... explain the difference between primary and secondary needs and differentiate between them with regard to given examples.		●
		1.1.4. ... explain the interconnection between wants, needs, purchasing power, demand, and supply and differentiate between these with regard to given examples.		●
	1.2 The economy - a cycle	1.2.1. ... explain the term "economics".	●	
		1.2.2. ... explain the principle of efficiency - minimum and maximum principle - with regard to given examples.		●
		1.2.3. ... describe the circular flow of money and give explanatory examples.	●	
		1.2.4. ... explain why the economy is a constantly changing circular flow of money (open economy).	●	
		1.2.5. ... explain the terms "money" and "inflation".	●	
		1.2.6. ... describe and differentiate between the functions of money in the economic cycle on the basis of given examples.		●
		1.2.7. ... explain what services the state provides, who benefits, and what the state gets in return.	●	
		1.2.8. ... explain why the state needs to interfere in the economic cycle of businesses and households.	●	

## 2 The Market

		Required skills		
		Remember Understand	Apply Analyze	
Content	Descriptors The student can ...			
Content-related competencies	2.1 Types of markets	2.1.1. ... explain the market as the meeting point of demand and supply.	●	
		2.1.2. ... describe and differentiate between various types of markets (markets for goods, services, factor markets) on the basis of given examples.		●
	2.2 Pricing	2.2.1. ... explain the price mechanism.	●	
		2.2.2. ... explain the terms market equilibrium and equilibrium price.	●	
		2.2.3. ... describe various market forms (polypoly, oligopoly, monopoly) and explain their impact on pricing on the basis of given examples.		●
	2.3 Division of Labor	2.3.1. ... explain the division of labor, its necessity and objectives.	●	
		2.3.2. ... explain vertical, horizontal and international division of labor and differentiate between them on the basis of given examples.		●
		2.3.3. ... explain globalization and its meaning against the backdrop of the international division of labor.	●	
		2.3.4. ... explain the impact of the international division of labor on supply of goods and their prices.	●	

### 3 Providing goods and services in different industries

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
Content-related competencies	3.1 Goods	3.1.1. ... explain the term goods and differentiate between goods on the basis of their availability, properties, use, and life-cycle.	●	
		3.1.2. ... explain what services, investment goods, and consumer goods are and differentiate between them according to examples given.	●	
	3.2 Businesses	3.2.1. ... differentiate between businesses according to performance output (production stages), size, and industry on the basis of given examples.		●
		3.2.2. ... categorize businesses according to industries from given examples.		●
	3.3 Industries	3.3.1. ... explain the differences between industrial and commercial enterprises.	●	
		3.3.2. ... explain the basics of commerce.	●	
		3.3.3. ... explain the differences within commerce regarding economic areas (domestic and foreign trade) and customers (retail and wholesale trade).	●	
		3.3.4. ... describe the functions of commerce (quantitative, qualitative, spatial and temporal functions) as well as commerce's additional functions.	●	
		3.3.5. ... differentiate between the functions of commerce on the basis of given examples.		●
		3.3.6. ... explain the individual components of a commercial enterprise's offer (assortment) and categorize them on the basis of given examples.		●
		3.3.7. ... explain foreign trade, its purpose, and causes.	●	
3.3.8. ... explain transport services, their tasks, and classification.		●		
3.3.9. ... list and describe the tasks of banks on the basis of given examples.			●	
3.3.10. ... explain the difference between central and commercial banks as well as direct banks.		●		
3.3.11. ... explain the tasks and meaning of tourist companies, agricultural and forestry enterprises, and ICT enterprises.	●			

## 4 Providing goods and services

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
Content-related competencies	4.1 Businesses, business environment, business goals	4.1.1. ... explain the difference between the terms company and firm referring to given examples.		●
		4.1.2. ... explain the terms shareholder and stakeholder and give examples.	●	
		4.1.3. ... differentiate between the terms internal and external stakeholder on the basis of given examples.		●
		4.1.4. ... explain the term objective and how objectives can be measured (according to SMART criteria).	●	
		4.1.5. ... explain the difference between output and economic objectives and identify them on the basis of given examples.		●
		4.1.6. ... describe for-profit and non-profit organisations and the difference between them.	●	
	4.2 Providing goods and services	4.2.1. ... explain what goods and services are and how they are produced or provided.	●	
		4.2.2. ... list and explain factors in providing goods and services	●	
		4.2.3. ... describe merchandise and finished and intermediate goods by referring to given examples.		●
		4.2.4. ... explain and give an overview of varying areas of activity of businesses.	●	
	4.3 Procurement, storage, production and sales	4.3.1. ... explain procurement, storage, production, and sales (distribution) on the basis of a business's value chain.	●	
		4.3.2. ... describe and explain the flow of money and goods as well as the principle of efficiency in procurement.	●	
		4.3.3. ... list the tasks involved in procurement.	●	
		4.3.4. ... describe and explain stock, storage, and their functions.	●	
		4.3.5. ... explain the production process.	●	
		4.3.6. ... explain the terms profitability and productivity.	●	
		4.3.7. ... explain sales (distribution) and list its tasks.	●	
		4.3.8. ... explain the difference between direct and indirect sales and explain the principle of efficiency in the sales process as a goal for providing goods and services.	●	
		4.3.9. ... appropriately align the tasks of procurement, storage, production and sales according to given examples.		●

## 4 Providing goods and services (continued)

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
Content-related competencies	4.4 Marketing	4.4.1. ... explain the term marketing.	●	
		4.4.2. ... describe the transition from a seller's market to a buyer's market.	●	
		4.4.3. ... explain marketing goals, market research, marketing mix, and marketing strategies.	●	
		4.4.4. ... list and explain marketing's 4 "P"s.	●	
	4.5 Further business areas	4.5.1. ... explain the tasks of human resource management.	●	
		4.5.2. ... describe the tasks of corporate accounting and explain the differences between internal and external accounting.	●	
		4.5.3. ... explain the terms investment and financing and differentiate between them on the basis of given examples.		●
		4.5.4. ... explain the tasks of corporate management. Describe the management cycle (formulate and plan goals, make decisions, organize and implement, and control).	●	
		4.5.5. ... explain why organisation is important for businesses and outline the difference between organizational structure and process organization.	●	
		4.5.6. ... explain the connection between positions and departments.	●	
		4.5.7. ... explain an organisational chart and describe the information it provides.	●	

## 5 Payment

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
I Content-related competencies	5.1 Forms of payment	5.1.1. ... list and describe the different forms of payment: cash payment; checking/current account transactions; payment by credit or EC card; electronic banking; mobile phone payment; other forms of payment (check; bill of exchange).	●	
	5.2 Cash payment	5.2.1. ... describe the advantages and disadvantages of cash payment.	●	
		5.2.2. ... explain discounts and discounts for rapid payment.	●	
		5.2.3. ... explain what a payment confirmation is and what it is needed for.	●	
	5.3 Checking accounts /current accounts	5.3.1. ... describe how non-cash and semi-cash payments work and explain the difference.	●	
		5.3.2. ... describe the term "interest rate".	●	
		5.3.3. ... explain the difference between credit and debit interest.	●	
		5.3.4. ... describe the terms savings account and checking/current account and explain the difference.	●	
		5.3.5. ... explain how one can open a checking/current account.	●	
		5.3.6. ... explain what a bank account statement is needed for.	●	
		5.3.7. ... explain the terms IBAN, BIC, and SEPA transaction.	●	
		5.3.8. ... fill in a payment order.		●
		5.3.9. ... describe what standing orders and direct debit authorizations are and explain the difference by means of given examples.		●
	5.4 Credit cards	5.4.1. ... list the security procedures for secure payment transactions and why they are needed.	●	
		5.4.2. ... describe ATM cards and their functions.	●	
		5.4.3. ... describe the function/functioning of an electronic wallet.	●	
		5.4.4. ... describe what prepaid cards are and how they are used.	●	
	5.5 Electronic banking	5.5.1. ... describe e-banking and the meaning of the TAN code/TAC and TAC SMS.	●	
		5.5.2. ... list the security procedures for the use of e-banking and describe why they are necessary.	●	
		5.5.3. ... describe the advantages and disadvantages of e-banking.	●	



## 6 Career aspiration "entrepreneur"

		Required skills		
Content	Descriptors The student can ...	Remember Understand	Apply Analyze	
Content-related competencies	6.1 Requirements for business formation	6.1.1. ... explain the terms "will to start a company"; business idea, personal qualifications, and qualifications under commercial law and differentiate between them on the basis of given examples.		●
	6.2 Will to start a business	6.2.1. ... explain the terms self-employed and employed and describe some differences.	●	
		6.2.2. ... explain the advantages and disadvantages of being self-employed.	●	
	6.3 Business idea	6.3.1. ... describe different ways of getting business ideas.	●	
		6.3.2. ... explain how businesses can be formed with one's own ideas or with ideas of others (franchise, company takeover).	●	
		6.3.3. ... explain the advantages and disadvantages of company takeovers, franchises, and idea exchange platforms.	●	
		6.3.4. ... explain why a business plan is needed and how it can support founders.	●	
	6.4 Starting a business	6.4.1. ... explain what personal qualifications an entrepreneur should have.	●	
		6.4.2. ... list the qualifications founders must have under commercial law.	●	
	6.5 Legal structure	6.5.1. ... describe the criteria when deciding on the legal structure.	●	
		6.5.2. ... describe the various legal structures and their main characteristics (e.g., company name, start-up costs, minimum capital, liability, management structure and representation, profit sharing, income tax burden, etc.).	●	
	6.6 Business location	6.6.1. ... list criteria for choosing a business location.	●	
	6.7 Risks and opportunities	6.7.1. ... explain the opportunities and risks of a business formation.	●	
	6.8 Financial planning	6.8.1. ... describe the process of capital planning and of raising capital.	●	
6.8.2. ... explain the terms equity and outside capital.		●		