

# 6.1 Entrepreneurship

*Related Area: Systems Thinking / Resource Management*

## Lesson Objective(s):

Students will identify the characteristics of an Entrepreneur.

Students will determine the types of an entrepreneur.

Students will discover that an entrepreneur manages resources and uses a systematic approach to operate a successful business.

## Outcome Goal(s):

Students will determine that in addition to hard work, a successful entrepreneur needs a business plan.

## Instructor Preparation Checklist

☐	Supplies and Tasks	Materials and Resources
	Media & Audio Websites	<a href="https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs">https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs</a>  <a href="https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs">https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs</a> <a href="https://www.biographyonline.net/business/top-10-entrepreneurs.html">https://www.biographyonline.net/business/top-10-entrepreneurs.html</a> ;
	Read/Review	
	Field Trips/Co-op/Outings	
	Supplies Needed	
	Print/Copy/Laminate	Information Sheet A,B,C, Worksheets 1,2,3,4
	Miscellaneous	

### Additional Notes:

## Warm Up- Intro to entrepreneurship

**Description:** Ask students to complete the entrepreneur survey. Worksheet 4.5-1 (Entrepreneurship). After they have completed the survey, provide the students with three

sheets of paper. Have the students write on each sheet of paper, an entrepreneurial quality they feel they possess. Once they are finished with writing their characteristics, have the students crumble their papers into three balls. OPTION 1- Throw the balls into a pile on the floor. OPTION 2- Divide the class into two groups and give them 2 minutes to throw the “snow balls” at each other. Once the balls are mixed up, have the students pick up three of the paper snow balls. Go around the room and ask the students to read a characteristic. After they read the characteristic, ask the student to guess who in the class they think possesses the characteristic.

**Purpose/Key Skills:** The purpose of this activity is to start the discussion on what is an entrepreneur.

**Notes/Vocabulary:** Self-motivation, Self-confidence

**Materials:** Paper, Survey

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## (1) What is Entrepreneurship?

**Description:** Have the students read the article “Entrepreneurship Defined: What It Means to Be an Entrepreneur”, Information Sheet 6.1-A. Once they have read the article, have the students discuss their responses. Use the “whip around strategy” to get each student to answer questions about the text. Questions could be

What is one important idea you took away from reading the article?

What word comes to mind when you hear entrepreneurship?

What do you want to hear more about after reading this article?

What do you feel are the most important characteristics of an entrepreneur?

**Purpose/Key Skills:** The purpose of this lesson is to help students determine a definition of an entrepreneur.

**Notes/Vocabulary:** Entrepreneurship

**Materials:** article

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## (2) Famous Entrepreneurs

**Description:** Students will research and develop a presentation on a famous entrepreneurs.

The presentation must:

- 5 minutes in length

- Contain at least 5 slides
- No more than 3 facts on each slide
- Presentation structure, delivery, slide content and audience will be evaluated according to the rubric. Information Sheet C Entrepreneurship

Provide students with a list of famous entrepreneurs and directions for the presentation. Have the students obtain prior approval before starting their presentation. Students may need class time to work on their presentations.

The following websites may help with students' selection.

<https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs>

<https://www.khanacademy.org/college-careers-more/entrepreneurship2/interviews-entrepreneurs>

<https://www.biographyonline.net/business/top-10-entrepreneurs.html>;

**Purpose/Key Skills:** The purpose of this activity is for students to conduct their own research about an entrepreneur.

**Notes/Vocabulary:** biography, business

**Materials:** As requested by students

### (3) The Economics in Your Area?

**Description:** Teacher: Prepare a summary of the labor market in which the students' live. Present this to the students outlining the important industries, the education level of the workforce, and the average income of the people in your area.

<https://pennsylvania.reaproject.org/analysis/bearfacts/>

<https://www.bls.gov/lau/>

<https://www.careeronestop.org/LocalHelp/WorkforceDevelopment/workforce-development.aspx>

1. Using the data you provide to the students ask them to consider the characteristics of their county and the pros and cons of economic factors. 6.1-2
2. Have the students answer the questions in 6.1-3
3. Divide the students into four groups and ask them to discuss their findings in the next 4 minutes. Listen into each of the group's discussions. Once the four minutes is up provide students with the commonalities you heard within their discussions.
4. Explain to the students, the next step is to determine what type of business might be right for them.

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**Purpose/Key Skills:** Assist students in determining the economic factors of the community in which they live.

**Notes/Vocabulary:** Financial capital, human capital, infrastructure, local economy size, amenities

**Materials:** Worksheets 6.1-2 and 6.1-3, internet access, economic summary

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#### (4) Project Management

**Description:** Planning is an important part of success for any type of event. The term used is project management. Have students use the planning process to plan a project. (e.g. Graduation Party, Wedding, concert, play, holiday,) Information Sheet 6.1-A

**Purpose/Key Skills:** This activity helps the students to determine that planning is an important part of success.

**Notes/Vocabulary:** Planning Process

**Materials:**

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#### (5) Business Choice

**Description:** This activity requires the teacher to divide the students into groups that will determine a business and then develop a business plan. (Next module) Remind the students that they have determined the definition of an entrepreneur, their characteristics, their types, looked into famous entrepreneurs, and researched economic factors in their own area. Now it is time to determine what the business is that their group wants to start. Give each student Worksheet 6.2-4 and ask them to first brain storm ideas and then determine the business they wish to start. Once the students have completed their discussion and have determined their business, ask one person from each group to share their idea. This is the first step in developing a business plan.

**Purpose/Key Skills:** The purpose of this activity is for students to determine their business idea.

**Notes/Vocabulary:** “out of the box thinking”

**Materials:** Worksheet 6.2-4 Entrepreneurship

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### Formative Assessment

□	Skill Description and Assessment	Notes
	<ul style="list-style-type: none"><li>Was highly engaged in class discussions; demonstrated positive attitude toward completing the activities.</li></ul>	

<ul style="list-style-type: none"><li>• Was moderately engaged during class discussions; demonstrated mostly positive attitude toward completing activities.</li></ul>	
<ul style="list-style-type: none"><li>• Was not engaged during class discussions; demonstrated negative attitude toward completing the activities</li></ul>	

## References:

<http://www.entre-ed.org/teacher-classroom-resources/business-plan-basics/>

<https://www.entrepreneur.com/article/226501>

<https://www.forbes.com/sites/forbesbooksauthors/2018/04/05/do-you-have-what-it-takes-to->

<https://pennsylvania.reaproject.org/analysis/bearfacts/>