



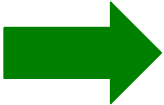
Entrepreneur in the Classroom

Module 1: The Role of Small Businesses

Module 1 Objectives

- Define Entrepreneurship and Small Business
- Identify Major characteristics
- Learn Role in the U.S.

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- Define Entrepreneurship and Small Business
 - Identify Major Characteristics of Entrepreneurs
 - Learn Role of Small Business in the U.S.

What is an Entrepreneur?

- Dictionary: Entreprenedre = to undertake
- Anyone who wants to work for him/herself
- Someone who sees problems as opportunities, then takes action to identify a solution to the problem

What is an Entrepreneur?



<http://bit.ly/vZi7jy>

Thinking Entrepreneurially

Exercise 1-1

- Who is one person, famous or not, who has made a difference?

What is a Small Business?

Exercise 1-2

- What are examples of small businesses in your community (or elsewhere)?
- What makes them successful?

Definition of a Small Business

- According to the Small Business Administration (SBA), a rule of thumb definition is:
 - < 1,500 employees
 - < \$21,500,000.00 in revenue

Optional Exercise 1-2a:

Does the size of a small business matter?

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Characteristics of an Entrepreneur

Exercise 1-3

Which item does not belong on the Entrepreneur List?

- Action oriented
- Always strives to do things better
- Drive to achieve results
- Does not need supervision to get tasks done
- Likes to work the same hours every day
- Incredibly persistent

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Characteristics of an Entrepreneur

Exercise 1-3

**Which item does not belong
on the Entrepreneur List?**

Answer:

- *“Likes to work the same hours every day”*
- Discuss why you think this does not fit in a description of an entrepreneur.

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Entrepreneurial Passion

Exercise 1-4

Let's Raise Kids to be Entrepreneurs with Cameron Herold



Play Minutes 6.00 to 8.05

<http://bit.ly/FQ9xR0>

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Entrepreneurial Passion

Exercise 1-4

- Discuss one area about which you are passionate.
- What are problems you'd like to see solved or areas of need related to this area?
- How could you make a business out of solving that problem?

Optional Homework (@NFIByef blog):
Students complete Cameron Herold's [Painted Picture](#)

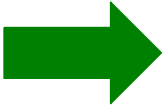
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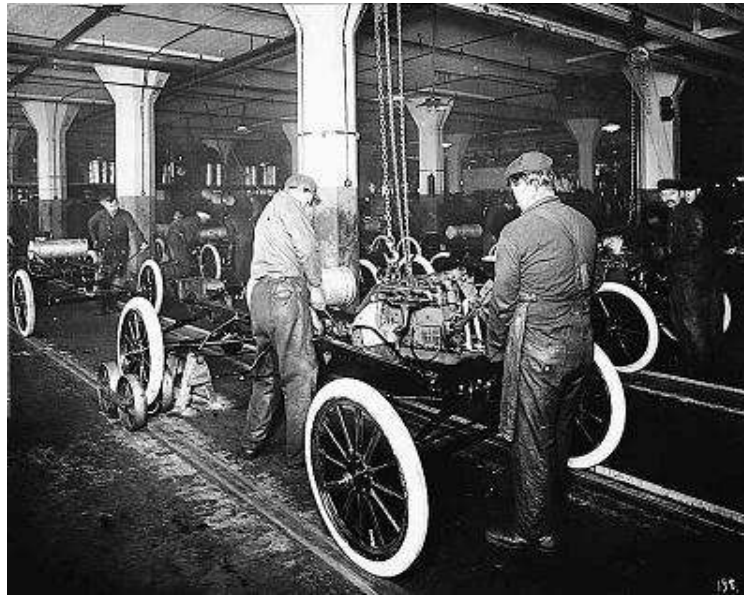
There are 28 Million Small Businesses in the U.S.

Which...

- Produce 60 – 80 percent of all new jobs.
- Pay 44 per cent of the U.S. payroll
- 70 per cent are owned and operated by one person

The Role of Small Business in America

Yesterday: One product at a time,
until the Industrial Revolution



<http://bit.ly/wV8oc8>

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The Role of Small Business

Exercise 1-5

- From watching the video, discuss ways in which American industry became more efficient, faster, or better.
- What other “revolutions” have happened since then which have allowed us to become more efficient, faster, or better?

The Role of Small Business in America

Today: Karen Mills of the
Small Business Administration



<http://bit.ly/FRVSYj>

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The Role of Small Business in America: Today

Exercise 1-6

- From watching the video, does small business seem to be important in our country? Why or why not?

Thinking Ahead to Module 2

- Should I start a business?
- Just starting out:
 - 66 per cent expect the venture to be full time
 - 33 per cent expect the venture to be part time
 - 82.5 per cent seek credit of some kind

Sources: SBA and NFIB

History of Entrepreneurship in America

Optional Bonus Exercise 1-7

- Read the quote on the following page by Alexis de Toqueville.
- How does de Toqueville describe a culture of entrepreneurship?
- Would the U.S. have been different without this culture? How so?

“Those associations only which are formed in civil life, without reference to political objects, are here adverted to. The political associations which exist in the United States are only a single feature in the midst of the immense assemblage of associations in that country. Americans of all ages, all conditions, and all dispositions, constantly form associations. They have not only commercial and manufacturing companies, in which all take part, but associations of a thousand other kinds — religious, moral, serious, futile, extensive, or restricted, enormous or diminutive. The Americans make associations to give entertainments, to found establishments for education, to build inns, to construct churches, to diffuse books, to send missionaries to the antipodes; and in this manner they found hospitals, prisons, and schools.... I have often admired the extreme skill with which the inhabitants of the United States succeed in proposing a common object to the exertions of a great many men, and in getting them voluntarily to pursue it. The Americans form associations for the smallest undertakings.”

Alexis de Tocqueville, Democracy In America

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