



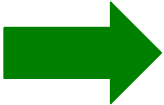
# Entrepreneur in the Classroom

## The Role of Small Businesses

# Module 1 Objectives

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

# Module 1 Objectives

- 
- 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 =

# 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

SMALL BUSINESS ADMINISTRATION



# Module 1 Objectives

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

# 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

10



AN INVESTMENT IN AMERICA'S FUTURE.

@Copyright Katherine Korman Frey  
[www.kathykormanfrey.com](http://www.kathykormanfrey.com)

# 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>

11

# 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](#)

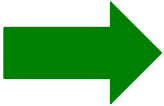
12



AN INVESTMENT IN AMERICA'S FUTURE.

@Copyright Katherine Korman Frey  
[www.kathykormanfrey.com](http://www.kathykormanfrey.com)

# Module 1 Objectives

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

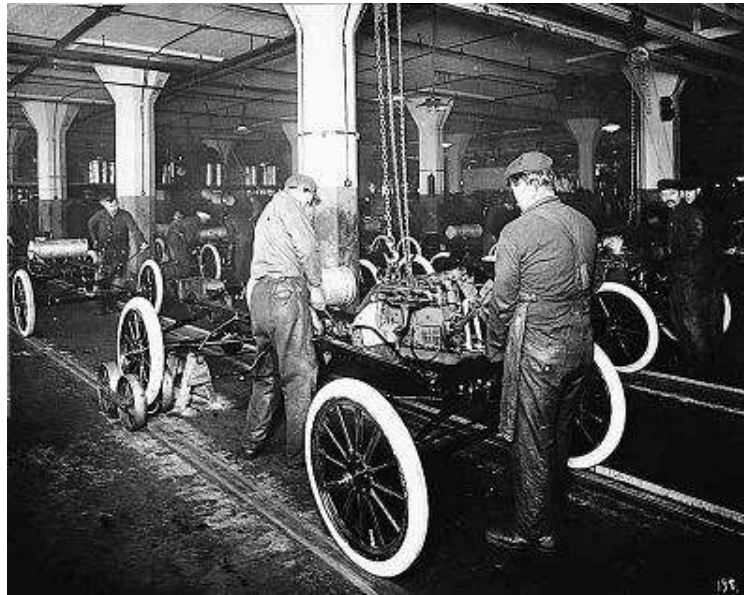
# There are 28 Million Small Businesses in the U.S.

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>

15

yef

AN INVESTMENT IN AMERICA'S FUTURE.

@Copyright Katherine Korman Frey  
[www.kathykormanfrey.com](http://www.kathykormanfrey.com)

# 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>

17

yef

AN INVESTMENT IN AMERICA'S FUTURE.

@Copyright Katherine Korman Frey  
[www.kathykormanfrey.com](http://www.kathykormanfrey.com)

# 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?

# 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



### Curriculum developed by:

- **Katherine Korman Frey**, Entrepreneur in Residence & Adjunct Professor of Management at The George Washington University School of Business, Center for Entrepreneurial Excellence
- Contributing content provided by: Dr. George Solomon, Dr. Susan Duffy, Dr. Ayman Tarabishy and Professor Janet Nixdorff.