



YOUNG ENTREPRENEUR FOUNDATION TEACHING NOTES

Exercise Detail

Below please find more detail on each exercise. Tip: If you are using an iPad or tablet, links to videos may not be active. Please see the link list addendum on the next page.

Introduction: What is an Entrepreneur?

The root of the word entrepreneur is defined, in the dictionary, as “to undertake.” Simply put, an entrepreneur is someone who wants to work for him or herself. In a larger sense, an entrepreneur sees problems as opportunities, and then takes action to identify the solutions to those problems (and starts a business around it!).

Exercise 1-1 Thinking Entrepreneurially

Students discuss one person who made a difference. Discussion tip: Thinking entrepreneurially is NOT just in business, there is social entrepreneurship too, for instance. Thinking entrepreneurially is identifying solutions to solve problems.

Exercise 1-2 What is a Small Business?

Students brainstorm about small businesses in their community as well as what makes those businesses successful. On the next slide, students might be surprised to see exactly how large a “small” business can be according to the small business administration.

Exercise 1-3 Characteristics of an Entrepreneur

Next, students “get inside the head” of an entrepreneur and start to learn what it’s like to bend some rules...but not in the way you might think. In “Major Characteristics of the Entrepreneur” students are able to compare their own traits against those of an entrepreneur and try it on for size. Note: This is NOT a comprehensive list.

Exercise 1-4 Entrepreneurial Passion

Cameron Herold, former COO of 1800GotJunk, recounts his stories of childhood entrepreneurship in minutes 6:00 to 8:05 of a Ted Talk entitled “Let’s Raise Kids to be Entrepreneurs.” He did it because he liked it and was passionate about it. What are the students passionate about? Could it be channeled into a business?

Exercise 1-5 The Role of Small Business – Yesterday

Students watch a video on the Industrial Revolution and watch the evolution of assembly of one-at-a-time into the assembly line, and our transformation from an agrarian society into the Industrial Revolution.

Exercise 1-6 The Role of Small Business – Today

Students watch a video from the Small Business Association Karen Mills and are able to see the efforts made toward and around Small Business. Based on this, they can determine: “Does small business seem important?” Inside tip: With special loans and laws, the answer is “yes” but business owners in the U.S. always tend to feel more can be done.

Exercise 1-7 History of Entrepreneurship in America

(Optional) The selected Alexis DeToqueville passage from Democracy in America allows students to see examples of entrepreneurial thinking and culture in history. There are likely other examples they might bring up when entrepreneurial thinking is brought up in this context.

Advanced Exercises Plus Link Lists

Optional Advanced Exercises - Bonus

- **Exercise 1-2a Why Does the Definition of Small Business Matter?**
(NEW EXERCISE): Students are put through a mini case study in which Millennial Staffing has a chance to bid on a government contract. Does Millennial Staffing qualify according to the small business standard size? They must look on the provided Small Business Association size chart, check, and answer.
- **Exercise 1-3a Your Top Three Traits**
An extensive list of entrepreneurial traits are provided. How do the students compare? Where might the students have exhibited one or more of these traits at school, at home, in extracurricular activities? A great self-exploration exercise.

Links from PowerPoint, Module 1: The Role of Small Business

Slide	Link
What is an Entrepreneur? One Entrepreneur Can Make a Difference	http://bit.ly/vZi7jy
Entrepreneurial Passion	http://bit.ly/FQ9xR0
Entrepreneurial Passion (2) – Blog exercise	http://bit.ly/zmDiYz
The Role of Small Business in America - Yesterday	http://bit.ly/wV8oc8
The Role of Small Business in America - Today	http://bit.ly/FRVSYj

Other links

NFIByef blog	http://bit.ly/GD3H37
EITC Educators – special blog section	http://bit.ly/GF4roL
NFIByef on Twitter	http://bit.ly/GBzh5q
NFIByef on Facebook	http://on.fb.me/GEhhHl

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[EITC Educators](#) section on the [Young Entrepreneurs Foundation blog](#). Find the latest exercises from 20 minutes to an entire class period to homework from the team of experts at [@NFIByef](#).