



YOUNG ENTREPRENEUR FOUNDATION TEACHING NOTES

MODULE 3

Exercise Detail

Below you will 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 to Creativity

Creativity in business helps not only create or spawn the business itself, but it helps to fuel growth, solve problems as they emerge, and keep you ahead of the pack.

Exercise 3-1 Matching Creativity with a Plan

Students are asked to examine a time when they were “in the middle” and might have viewed something as a failure. This is described by Professor Rosabeth Moss Kanter of Harvard Business School as a natural part of the discipline of moving ideas forward.

Exercise 3-2 Thinking about “How”

Students are asked to begin putting a stake in the ground with three simple sentences around their business. They are laying the groundwork for writing a business plan.

Exercise 3-3 Business Plan Basics: Case Study

Students are able to inventory their knowledge of business plan terms by watching a video about a business, and then filling in different sections of a template corresponding to major sections of a business plan. Students identify sections they do not understand, and are told “You will by the end of this module.”

Exercise 3-4 Sites for Entrepreneurs

In the middle of the introduction to business plans, it can be fun to delve into the life and mind of the entrepreneur. Entrepreneurs tend to get very excited about their sites and resources. Students are given an opportunity to listen to one entrepreneur as she recounts her top 5 websites (with enthusiasm), and then seek out their own favorite resources and share with classmates.

Exercise 3-5 Projecting Profit

The business plan, the sites, even the discipline around creativity and planning are all with one thing in mind: Running a better business. The number one indicator of that is profit. Students are led through a very basic exercise on calculating profit. More advanced financials are available in exercise 2-6a.

Exercise 3-6 What Entrepreneurs do with Profit

Students fast forward to their business venture being successful, with profits. What will they do with those profits? This exercise allows them to plan their business finances with a pie chart, and draws parallels shortly thereafter with a video by family finance guru Carrie Schwab Pomerantz on personal finance and the importance of financial literacy.

Exercise 3-7 Funding Debate Club

There are four major sources of funding commonly used by entrepreneurs, and two less common (but exciting) sources. Students will be responsible for researching these sources with their newly-acquired skills in Modules 2 and 3, and presenting them to the class. But, not just presenting the information: Arguing “What’s so great” about their source of funding.

Printable/Downloads: Advanced Exercises Plus Link Lists

Optional Advanced Exercises – Bonus

Exercise: 3-6a: Your Business Plan

This in-depth advanced exercise allows students to use a template and develop their own business plan. Students can follow along with the PowerPoint while completing sections of the template, or complete the template on their own as homework.

Exercise: 3-7a: Your Funding Options

This exercise allows advanced students to further research and explore funding options that are right for their business. Do they prefer debt or equity? Why? Students are challenged to research, and elaborate on this section of their plan as a separate exercise.

Links from PowerPoint, Module 2: From Idea to Reality

Slide	Link
Matching Creativity with a Plan: Rosabeth Moss Kanter	http://bit.ly/GEkaI3
Business Plan Basics: Digiridoo Case Study	http://bit.ly/GE8ZN9
Market Landscape Tip Sheet	http://bit.ly/GBAFpF
Sites for Entrepreneurs	http://bit.ly/GDXyqE
Sales & Marketing Tip Sheet: 4 Ps	http://bit.ly/GEacDU
Financials Tip Sheet: Case Study	http://bit.ly/GBnReK
Advanced: Business Plan Wrap Up Video	http://bit.ly/GBiqiU
Finance Wrap Up: Carrie Schwab Pomerantz	http://bit.ly/GBjtLx
Agency Relationships	http://anse.rs/GBBLBE

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

Check out our...

[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](#).