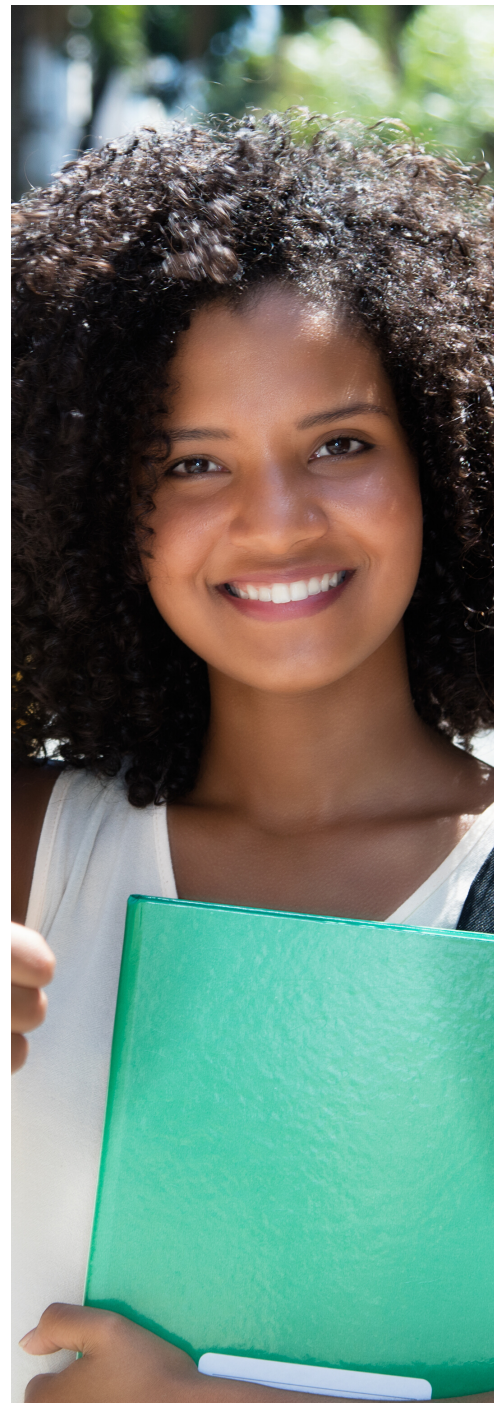


ECIER FOUNDATION

Innovation Lab: Entrepreneur 101

FACILITATOR'S GUIDE



1
module

Module 1: Entrepreneur 101



By the close of the module, students will:

- Understand what an entrepreneur is.
- Identify the character traits of an entrepreneur.
- Articulate the benefits of owning a business.
- Understand the differences between business types.

Materials Checklist

- | | |
|------------------------------------------------------|---------------------------------------------------------------------|
| <input type="checkbox"/> Module 1 PowerPoint | <input type="checkbox"/> Snack size M & M's (1 per student) |
| <input type="checkbox"/> Student Guide (1 p/student) | <input type="checkbox"/> Flip chart paper |
| <input type="checkbox"/> Sign-In Sheet | <input type="checkbox"/> Sharpie or flip chart markers |
| <input type="checkbox"/> Name Tags | <input type="checkbox"/> Anatomy of an Entrepreneur Posters |
| <input type="checkbox"/> Pens | <input type="checkbox"/> Anatomy of an Entrepreneur Poster (Sample) |
| <input type="checkbox"/> Student Evaluation Form | |

A/V Technology Needs

- | | | |
|------------------------------------|-------------------------------------------|------------------------------------------|
| <input type="checkbox"/> Laptop | <input type="checkbox"/> Projector screen | <input type="checkbox"/> Internet Access |
| <input type="checkbox"/> Projector | <input type="checkbox"/> Audio [speakers] | |

Video Links

- ☐ "What is an entrepreneur?" <https://www.youtube.com/watch?v=prDsSjywWag>

Module 1: Entrepreneur 101

Module Outline

10 min	Introductions Facilitator introduces himself/herself (name, occupation, etc.). Each student shares their name, grade, and why they have joined the program. Lead : Facilitator
30 min	Icebreaker : M & M This icebreaker uses candy to bring people together! Participants pick different colored candy and based on the color, answer a question about themselves to share with the group. Lead : Facilitator
50 min	What is an entrepreneur? <ul style="list-style-type: none">• Video• Character Traits of an Entrepreneur• Team Activity : Anatomy of an Entrepreneur Lead : Facilitator
5 min	Break Lead : Facilitator
15 min	Advantages & Disadvantages of Business Ownership Business Types Lead : Facilitator
10 min	Closing Remarks <ul style="list-style-type: none">• Final questions• Student evaluation• Upcoming events/meetings/reminders Lead : Facilitator

Module 1: Entrepreneur 101

Icebreaker M & M

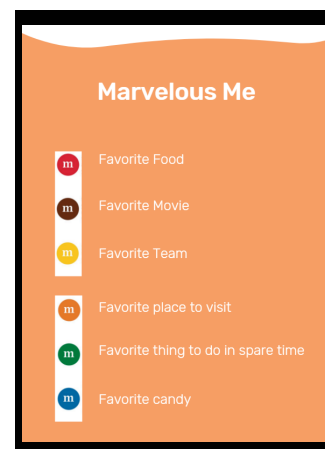
30 minutes

Slides : 2 - 3

Instructions

This icebreaker uses candy to bring people together! Participants pick different colored candy and based on the color, answer a question about themselves to share with the group.

- 1) Do not let participants see the instructions on Slide No. 3 before they pick candy colors.
- 2) Have each student take a small bag of M&M's - instruct them to not eat them!
- 3) Advance to Slide No. 3. Ask each participant to pick three (3) different pieces of candy – each a different color and set pieces in front of them.
- 4) Have students take turns sharing info based on color candy in front of them.
- 5) Eat the candy!



Slide No. 3

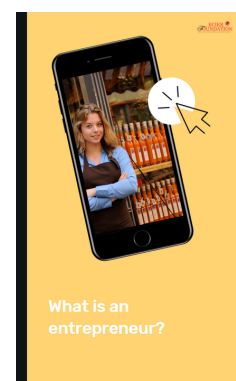
What is an entrepreneur?

50 minutes

Slide 4

Video : "What is an entrepreneur?"

- 1 Ask the students "When you hear the word entrepreneur, what do you think of?"
2. Record the student responses on the flip chart paper.
3. Inform the students you will share a short video that discusses what an entrepreneur is.



Slide No. 4

Module 1: Entrepreneur 101

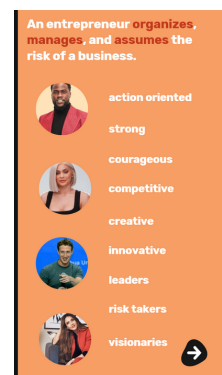
What is an entrepreneur?

Slide 5

Facilitator Script

"An entrepreneur would much rather create a job than take a job created by someone else, even though this usually involves much more risk. Entrepreneurs have a very different attitude than most people, which allows them to more readily deal with new, exciting—but uncertain—situations. Entrepreneurs must be action-oriented, since the success of their business depends on them. They are usually good at finding innovative ways to create goods or services, or finding new ways to deliver existing goods and services."

"Kevin Hart, Kylie Jenner, Mark Zuckerberg, and Jessica Alba are all entrepreneurs. They share important characteristics - they are action oriented. They must be - the success of their business depends on them. They are problem solvers. They are strong, competitive, creative, inspiring and unafraid to take risks".



Slide No. 5

Slide 6

Facilitator Script

"Before someone can start a new business or social venture, he or she needs to be fired up by an innovative idea. Mark Zuckerberg of Facebook saw how the computer could be used to create an on-line social network."

"Sam Walton of Wal-Mart did not discover a new product; rather he discovered a new process of getting retail merchandise into the hands of customers who did not live near big cities. Walton also vowed never to raise the price of his merchandise more than 30% of its cost. These simple ideas turned the Walton family into the third wealthiest family in the world."



Slide No. 6

Slide 7

Facilitator Script

"How often, in school and in life, do you react to situations? It's like playing basketball and always playing defense. Entrepreneurs, on the other hand, are proactive. They seek opportunities to solve problems that can add value, resulting in profit or social change—or both. They are constantly thinking about new ways to solve everyday problems."



Slide No. 7

Module 1: Entrepreneur 101

What is an entrepreneur?

Slide 8

Facilitator Script

"Have you ever met someone who always has good ideas, but never implements them? After a while, most people stop listening. Successful entrepreneurs act on their ideas and turn them into businesses or social ventures."



Slide No. 8

Slide 9

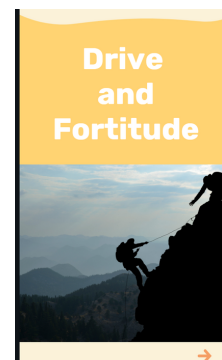
"Entrepreneurs know that there will always be people who tell them that they cannot do something, that they will not be successful, or that they don't have good ideas. In spite of this, entrepreneurs believe in themselves and take chances by investing time and money to go forward with their ideas. In other words, entrepreneurs take calculated risks even in the face of possible failure and ridicule from others, because of the chance that they can be successful. This takes guts!"



Slide No. 9

Slide 10

"Entrepreneurs never give up! If you believe your idea has merit, and you are inspired to go for it, then pursue your passion. Thomas Edison failed hundreds of times, but he ultimately succeeded. And if your first idea does not work, try, try again!"



Slide No. 10

Module 1: Entrepreneur 101

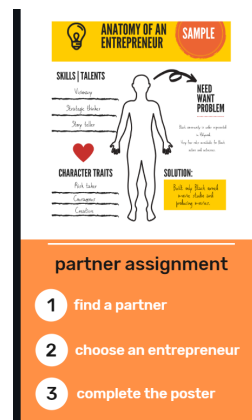
What is an entrepreneur?

Slide 11

Team Activity : Anatomy of an Entrepreneur

This activity encourages students to identify the character traits, skills, and talents of an entrepreneur they admire. The students will also determine if the the entrepreneur is addressing a need, want, or problem in the market place and how.

- 1) Show the students the sample poster.
- 2) Ask each student to find a partner for the assignment.
- 3) Instruct the students to choose an entrepreneur and populate the poster.
- 4) Give the teams 20 minutes to complete the poster.
- 5) Have each team report out and share their poster with the full group.



Slide No. 11

Advantages | Disadvantages of Business Ownership

7 minutes

Slide 12

Facilitator Script

"There are many benefits to owning your own business. What are a few that you can think of? Here are a few more.."

- Having the independence and power to make your own business decisions
- Making a living doing what you enjoy
- The personal satisfaction, sense of achievement, and recognition that comes with being successful
- More flexible work hours
- Having the ability to work at home
- Direct contact with customers, employees, suppliers and other business professionals
- The opportunity to create substantial wealth and job security for yourself and your family
- The opportunity to be creative in developing your own idea, product or service
- Contributing to your community and others in the form of employment, or possibly supporting a local charity



Slide No. 12

Module 1: Entrepreneur 101

Advantages | Disadvantages of Business Ownership

Slide 12

Facilitator Script

"Starting a business sounds great, but what are the disadvantages?"

- You no longer have only one boss; you will now answer to your customers, to government agencies (local, state and federal), and possibly the bank
- The financial risk is great and the failure rate of starting a new business is high. As an owner, the hours will be long and hard
- There will be limited time for social engagements and few, if any, vacations in the first few years
- Your profits from the business, unlike a salary from a regular job, will fluctuate from month to month with your business
- If any problem arises, all the responsibility is yours; the cost comes out of your pocket, not your employer's
- You may find that you do not like the work, after all, and you'll be stuck doing it for years until you can sell the business or find another way of satisfying your debts without a major financial loss
- You may lose focus on school or other commitments
- Owning a business is very risky due to the increasing amount of regulation and litigation. A lifetime of work building a business can be lost because of a law suitor a new law or regulation.



Slide No. 12

Module 1: Entrepreneur 101

Business Types

7 minutes

Slide 13

Facilitator Script

"There are many types of businesses. "Commercial" businesses whose primary goal is to make money are categorized in two ways: a product business or a service business. A product business manufactures and/or sells a finished good to a customer. Examples of product businesses are a business that makes coffee, pottery, clothing, or automobiles.

A service business, on the other hand, provides labor or expertise. For instance, lawyers, doctors, childcare providers, cooks, and housekeepers are all service providers. Some businesses combine both categories and offer both products and services. A good example of this would be a hairdresser. A hair stylist offers the service of cutting and styling your hair and often offers an assortment of products that you can purchase for your hair.

Another type of business is a non-profit business. These types of businesses are sometimes called "social" enterprises; examples include running a homeless shelter or soup kitchen. Instead of selling goods and services, non-profit businesses usually get most of their money from government grants or private foundations (such as the Bill and Melinda Gates Foundation).

There are several types of business legal structures, such as sole proprietorships, partnerships, corporations, or limited liability companies. Later in the course, we will talk more about which legal structure is best for your business.



Slide No. 13

Module 1: Entrepreneur 101

Closing Remarks

10 minutes

Slide 14

- 1) Ask the students if there are any final questions .
- 2) Ask each student to complete the Student Evaluation form.
- 3) Give reminders of next meeting date, upcoming events, etc.
- 4) Thank and dismiss the students.
- 5) Collect completed evaluation forms, pens, and Sharpies.