So, You Wanna Be an Entrepreneur

Video One: So, You Wanna Be an Entrepreneur

Summary

Video One So, You Wanna Be an Entrepreneur explores the meaning of entrepreneurship, as students identify and challenge their ideas about who can be an entrepreneur. Research suggests that, contrary to popular imagination, entrepreneurs are well educated, have work experience, and are comfortable working in teams. Entrepreneurs are also creative, flexible, and work well in uncertain situations. While well educated, a business degree or diploma is not necessary, although it’s a great idea for at least one member of a founding team to have a business education.

Entrepreneurial competencies include: Opportunity recognition, opportunity assessment, risk management, communicating vision, tenacity, creative problem solving, resource leveraging, guerrilla skills, creating value with new products, maintaining focus while being adaptable, resilience, self-efficacy, and networking. (See Resources for Entrepreneurial Competencies Checklist).


Learning Outcomes

1. Describe the characteristics of an entrepreneur.
2. Explain why education and experience are crucial to successful entrepreneurship.
3. Discuss the importance of founding teams in entrepreneurial environments.
4. Evaluate personal interests and fit with entrepreneurship.

Resources

Book: Business Model You
Download: Student Personal Canvas
Download: Entrepreneurial Competencies Checklist
Video 1: So, You Wanna Be An Entrepreneur
Website & Download: MaRs Discovery, Entrepreneurial Toolkit for K-12
Video Playlist: Steve Blank Entrepreneurship - 2 Minutes to See Why Series
Video Channel: Kaufmann Founders School - Founders School Video Series
So, You Wanna Be an Entrepreneur

Activity 1: Research An Entrepreneur

Classroom Time: 75 Minutes
Preparation:
- Teacher Preparation: 20 minutes
- Student Preparation: 30 minutes

Materials & Resources: Entrepreneurial Competencies Checklist

Learning Outcomes

Upon successful completion of this activity, students should be able to:

1. Conduct online research about a successful entrepreneur.
2. Compare the background of a successful entrepreneur with the skills of the “ideal entrepreneur.”
3. Discuss their interests and abilities with respect to entrepreneurship.

Activity Instructions

Student Activity Preparation/Homework Assignment:

1. Select a well-known entrepreneur.
2. Research the background, skills, and experiences of the entrepreneur.
3. Answer the following questions:
   a) What education and work experience does the entrepreneur have?
   b) What skills did the entrepreneur possess and how did they develop those skills?
   c) Describe the entrepreneur’s personality traits. How did they help or hinder?
   d) Was the entrepreneur a solo founder, or did they have a partner or a team of founders? How did this help or hinder them?

In Class Activity

1. Instructor shows Video One: So, You Wanna Be An Entrepreneur (10 minutes).
2. Instructor leads whole class brainstorming a list of entrepreneurial skills and traits (10 minutes).
3. Students in small groups (up to 5 groups)
   a) Discuss the backgrounds of their entrepreneurs. (15 minutes).
   b) Discuss how these entrepreneurs fit or don’t fit entrepreneurial competencies. See Entrepreneurial Competencies checklist in resources (15 minutes).
4. Instructor leads student discussion about the backgrounds of entrepreneurs.
   a) How did they fit or not fit the traits of the ideal entrepreneur?
   b) Were they team players or solo artists?
   c) Are there other traits not mentioned that might be important? (10 minutes)
5. Instructor leads student discussion (10 minutes).
   a) Has the research has changed their interest in entrepreneurship as a career?
   b) How might they further explore entrepreneurship further?
6. Instructor leads class summarizing key concepts (5 minutes).
Activity 2: Personal Business Model Canvas

**Classroom Time** 75 Minutes
**Preparation**
- Teacher Preparation: 20 minutes
- Student Preparation: 30 minutes

**Materials & Resources** Student Personal Canvas

**Learning Outcomes**
Upon successful completion of this activity, students should be able to:

1. Discuss their interest and abilities with respect to entrepreneurship.
2. Identify entrepreneurship skills that need development.
3. Create a plan to develop those skills.

**Activity Instructions**
This activity can be used as a graded assignment, or as an in-class exercise.

**Activity Preparation/Homework Assignment:**
1. Each student should complete the Business Model You personal canvas (available on the Just Own It website) in preparation for class discussion.

**In Class Activity**
1. Instructor shows Video One: So, You Wanna Be An Entrepreneur (10 minutes).
2. Instructor leads whole class discussion about how personal interests and abilities often lead to business ideas. Students can discuss their key activities and how they might lead to a business idea (10 minutes).
3. Small student groups discuss each student canvas. Other students ask questions or provide feedback (16 minutes).
4. Individually, each student interviews 4 other students to validate their key resources, key activities and value provided (16 minutes).
5. Individually, each student identifies one skill that they would like to further develop, to become better entrepreneurs. This development plan should specify how the student will develop the skill. Encourage students to develop the skill by practicing it, rather than taking a class (10 minutes).
6. Instructor leads whole class debrief (8 minutes):
   a) Students share their skill development plans.
   b) How did the student canvas help you assess whether you are an entrepreneur?
   c) What are the important concepts we just learned? Your next steps?

**Credits**
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