MODULE

What is Entrepreneurship

TRACK

Entrepeneurship

SECTION

Fundamentals

TARGET AGE GROUP

15-16 Year Olds

ESSENTIAL QUESTIONS

What does it mean to be an entrepreneur, and how does entrepreneurship impact individuals and communities?

LEARNING OBJECTIVES

- Students will understand what entrepreneurship means, including its risks and rewards.
- Students will analyze different types of entrepreneurship and identify real-world examples.
- Students will critically reflect on whether entrepreneurship is something they would want to pursue.

VOCABULARY

ENTREPRENEUR

A person who starts a business and is willing to take risks to make a profit.

STARTUP

A company in the first stages of operations, often having high growth potential.

SCALABLE

The ability of a business to grow rapidly without a significant increase in costs.

SOCIAL ENTREPRENEURSHIP

The pursuit of social change through business ventures.

MATERIALS

Slides **LINK**

Whiteboard

Sticky Notes

Timer

PREPARATION

Activity	Time	Preparation
Activity 1: Business Chain Relay	10 minutes	Slide Deck
Activity 2: Pros and Cons Analysis	15 minutes	Review pros/cons list, Slides with core content
Activity 3: Entrepreneurship Type	20 minutes	Slide Deck
Exit Ticket	5 minutes	Sticky Notes For Exit Ticket

Lesson Structure and Learning Sequence

A C T I V I T Y   1
Business Chain Relay

🕐 **10 Minutes**

> 🎯 **OBJECTIVE**
> Illustrate how ideas can evolve and sometimes become unrecognizable as they get passed along—similar to a "broken telephone" for business ideas.

INSTRUCTIONS FOR EDUCATORS

- **Set-Up.** Split the class into groups of 5.
  - Each group will receive a piece of paper and a marker.

- **How It Works**
  - Each group starts by writing a simple business idea (e.g., "a product that helps organize school supplies").
  - After 30 seconds, they pass their paper to the next group, which then adds a "twist" or innovation to the original idea, without reading it aloud.
    - _Example:_
      - **Group 1:** _Starts with "a product that helps organize school supplies."_
      - **Group 2:** _Adds a twist by incorporating a new technology, such as an app that tracks supply usage._
      - **Group 3:** _Targets a different audience, like focusing on teachers instead of students._
      - **Group 4:** _Uses sustainable materials to make the product environmentally friendly._
      - **Group 5:** _Adds a feature that donates a portion of sales to schools in need._

- **Discussion**: Groups will share how the final idea is completely different from the original. Discuss how entrepreneurs often innovate by adding unexpected twists to existing ideas, sometimes with surprising or unintended results.

⭐ **ADVANCED OPTION**

Add a rule that each "**twist**" must involve technology, social impact, or an unconventional approach.

♿ **ACCESSIBILITY OPTION**

If some students struggle with writing, they can verbally explain their twist, and a teammate can write it down.

✏️ **NOTES**

ACTIVITY 2
Pros and Cons Analysis

🎯 **OBJECTIVE**

Explore the pros and cons of being an entrepreneur.

INSTRUCTIONS FOR EDUCATORS

- **Set-Up.** Present the core pros and cons of entrepreneurship using slides. (Freedom, risk, passion, competition, etc.)
- **Small Group Work**
  - Divide the class into groups of 3.
  - Assign each group one "pro" or "con" from the list.
  - Each group will expand on their assigned point and come up with a short scenario demonstrating it (e.g., "How would freedom in entrepreneurship look for someone starting an online art shop?").
- **Sharing.** Each group presents their scenario to the class.

LIST OF PROS (AVAILABLE ON SLIDES)

- **Freedom in Setting Your Work Hours:** Entrepreneurs can decide when they work, which allows for a better work-life balance. *Example: An artist who runs an online shop can work late at night if they are more productive during those hours.*
- **Flexibility of Working from Anywhere:** Entrepreneurs can work from any location, which provides lifestyle freedom. *Example: A freelance app developer who works while traveling the world.*
- **Pursuing Your Passion:** Entrepreneurs often work in fields they are passionate about. *Example: A musician who starts a business teaching music to children.*
- **Unlimited Earning Potential:** Entrepreneurs can earn as much as their business allows without salary caps. *Example: A clothing designer whose unique styles become trendy, resulting in high profits.*
- **Creative Freedom:** Entrepreneurs have the freedom to innovate and try new ideas. *Example: A chef who starts a food truck experimenting with unique fusion cuisine.*
- **Direct Impact on Community:** Entrepreneurs can make a positive change in their local community. *Example: A bakery that hires people from disadvantaged backgrounds.*
- **Skill Development:** Entrepreneurs gain a wide range of skills, from marketing to finance. *Example: A person running a home decor business learning social media marketing.*
- **Being Your Own Boss:** Entrepreneurs make their own decisions without answering to a manager. *Example: A photographer choosing their clients and projects.*
- **Ability to Create Jobs:** Entrepreneurs can hire others, contributing to the economy. *Example: A local café owner employing high school students.*
- **Sense of Achievement:** Successfully running a business provides a deep sense of personal accomplishment. *Example: Launching a startup and seeing it grow from an idea to a successful company.*

✏️ **NOTES**

💡 **EDUCATOR TIP**

Explain that there isn't **one type** of entrepreneurship. It can be seen all around them. Ask students to think of who in their life is an entrepreneur.

LIST OF CONS(AVAILABLE ON SLIDES)

- **Financial Risk:** Entrepreneurs invest their own money, with no guarantee of success. *Example: Opening a bakery and facing the risk that customers may not come.*
- **High Personal Stress:** Entrepreneurs often face stress due to workload and uncertainty. *Example: A tech startup founder working long hours to meet investor expectations.*
- **Unpredictable Income:** There are no guaranteed paychecks in entrepreneurship. *Example: A freelance writer who has fluctuating income depending on client work.*
- **Work-Life Balance Challenges:** Entrepreneurs may struggle to separate work from personal life. *Example: A business owner constantly answering client emails, even during vacations.*
- **Increased Responsibility:** Entrepreneurs are responsible for every aspect of their business. *Example: A restaurant owner managing staff, inventory, and customer complaints.*
- **Risk of Failure:** Most startups fail, which can result in lost time and money. *Example: A mobile game developer whose app doesn't gain enough users.*
- **Competition:** Entrepreneurs often face stiff competition from other businesses. *Example: A small bookstore competing with large online retailers.*
- **Limited Initial Funding:** Finding enough money to start a business can be challenging. *Example: A craft maker struggling to afford materials before sales start coming in.*
- **Isolation:** Entrepreneurship can sometimes feel lonely without coworkers. *Example: A solo web designer working from home without much social interaction.*
- **No Employee Benefits:** Entrepreneurs do not receive typical employee benefits like health insurance or paid leave. *Example: A fitness trainer needing to buy their own health insurance and having no paid time off.*

★ **ADVANCED OPTION**

Ask groups to think of a way to turn a **"con" into a pro**.

➕ **EXTENSION OPTION # 1**   **5 MINUTES**

If students finish early, they can research an entrepreneur of their choice and identify a real-life example of the pro or con they analyzed.

✎ **NOTES**

ACTIVITY 3

Entrepreneurship Types

🎯 **OBJECTIVE**

Build empathy and creative writing skills by creating characters who face adversity and explore ways in which they can overcome them.

INSTRUCTIONS FOR EDUCATORS

- **Set-Up.** Split students into 5 groups.
  - Each group receives a "type" of entrepreneurship and must brainstorm a creative solution to a real-world challenge that their type of entrepreneurship might face.
  - They will create a poster or diagram to visually represent their solution, using markers and large paper provided.

- **How It Works:** Each group's brainstorming must relate to a specific challenge or milestone in their entrepreneurship type. For example:
  - **Small Business:** A local bakery struggling to compete with a new chain store opening nearby.
  - **Scalable Startup:** A tech startup aiming to expand its user base without increasing costs significantly.
  - **Large Company:** A large company needing to innovate to keep up with a fast-changing market.
  - **Social Entrepreneurship:** A social enterprise looking for ways to provide clean water to a remote community while maintaining sustainability.
  - **Side Hustle:** A student wanting to start a business while managing school responsibilities.

- **Sharing**: After 10 minutes, each group will present their scenario, action plan, and visual representation to the class, explaining their thought process and solution.

⭐ **ADVANCED OPTION**

Advanced students must incorporate a marketing strategy or customer engagement element into their solution.

✏ **NOTES**

💡 **EDUCATOR TIP**

If access to internet is available, ask students to do some research online and find solutions that have worked in the real world.

ACTIVITY 4

Strengths Reflection + Exit Ticket

🎯 OBJECTIVE

To reflect on the key concepts learned about entrepreneurship and assess students' understanding of entrepreneurial risks and rewards.

EXIT TICKET   **8 MINUTES**

Instructions:

- **Teacher Says:** "To wrap up today's lesson, I want you all to think about what surprised you the most about entrepreneurship. Take a moment to write it down on a sticky note, along with one risk you'd be willing to take if you were to become an entrepreneur."
- **Student Task:** On a sticky note, students should write:
  - "One thing I learned today about entrepreneurship that surprised me."
  - "One risk of entrepreneurship I'd be willing to take, and why."
- **Collection:** Collect the sticky notes to gather feedback on students' understanding and engagement.
- **Teacher Says:** "These reflections will help us understand how you're thinking about entrepreneurship and what stood out to you the most today. Entrepreneurship is about taking risks, learning from them, and using those experiences to grow. Your insights are valuable for continuing this journey together."

✏️ **NOTES**

Assessment + Rubric

INSTRUCTIONS

As you go through the lesson with your class, keep in mind a few assessment topics below to gauge how the students are developing skills. Then, when you review the exit tickets, mark how well each student understands the material by how they answer the questions. You can also take any notes on what you noticed during class.

Formative Assessment Topics

ACQUISITION

Can students define and explain the terms adversity and resilience? Are they able to identify coping strategies and describe how these strategies help in facing challenges?

IMPROVEMENT

Are students able to reflect on their own strengths and explain how they've used those strengths to overcome challenges in the past?

APPLICATION

Are students able to connect the lesson content (resilience, adversity, coping strategies) to real-life situations, either personal or hypothetical?

Rubric for Exit Ticket

DEVELOPING

Response may be incomplete or unclear in articulating understanding of the key ideas.

PROFICIENT

The student shows how the lesson applies to real life but lacks detailed reasoning.

EXPERT

The student demonstrates a deep understanding of the lesson content and confidently applies it to personal or hypothetical scenarios.

Teacher Notes

After each activity, teachers can record notes on student engagement and understanding. These notes can track individual student progress and class-wide learning goals, such as how students are applying their strengths and coping strategies in discussions and written reflections.