

TECH: Benefits of Entrepreneurship (ECON)

Summary

Students will explore the costs and benefits of owning their own company.

Background for Teachers

Through the activity the teacher should continue to ask students to think about how they are using the "Big 5 of Economics".

- People's needs and wants are unlimited.

- When resources are limited, people have to make choices.

- Choices involve costs and benefits.

- Choices can affect ourselves and others.

- Consequences of choices may be immediate or lie in the future.

Intended Learning Outcomes

Students will identify and explore various costs and benefits of being an entrepreneur.

Instructional Procedures

Brainstorm various businesses students are familiar with. Have each student or pair of students select a company they would like to own.

Students will use the worksheet to identify the various benefits they would expect to enjoy as the owner of this business.

The second part of the worksheet will explore some of the costs associated with owning a business. Students may appreciate and even expect the extras a company provides yet not yet understand the cost to the company to provide the service.

As a class discuss their findings. Have students reflect and summarize the benefits of entrepreneurship.

Authors

[CATHRYN DAVIES](#)