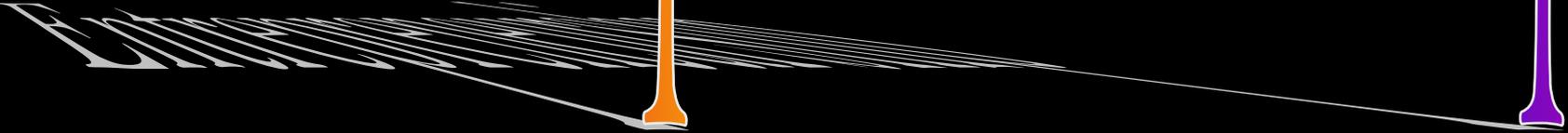


Entrepreneurship

A 3D-style shadow effect is cast beneath the word 'Entrepreneurship'. The shadow is composed of numerous thin, parallel white lines that fan out from the base of the letters, creating a sense of depth and perspective against the black background.

“The American Dream”

Is being able to own your own business.

Calling all the shots, being your own boss.

The downside is that more than 50% of all new businesses fail in the first year. Lack of sufficient capital and business knowledge is most often cited as the reasons for failure.

Discussion:

- ▶ What are the benefits of Working for someone else?
- ▶ Creating your own business and being your own boss?
- ▶ What is an Entrepreneur?
 - A person who creates a business from a need or personal expertise, and puts creativity and ingenuity into action to provide either a service or a product. Being an entrepreneur is not the same as being self-employed.

What Entrepreneur do you know?

- Bill Gates
- Henry Ford
- Milton Hershey
- Forrest Mars



Characteristics to be successful:

- ▶ independence
- ▶ creativity and talent
- ▶ good work ethics and honesty
- ▶ organization and planning skills
- ▶ decision maker
- ▶ good listener
- ▶ positive attitude
- ▶ risk-taker
- ▶ hard worker
- ▶ self-confidence
- ▶ motivated
- ▶ team worker

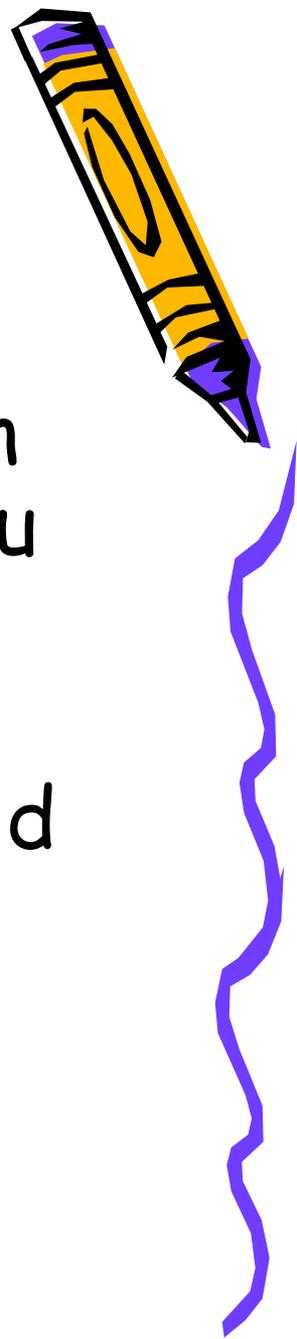
Steps to being an entrepreneur:

1. Self-assess your interests, talents, and skills.
2. Research as much information as you can.
 - Find out all you can about what is already available. How much does it cost for this service or product? How much are people willing to pay? How many people are already involved in this area of work in your community?
 - What will it take to provide your service or product? Can you provide it for less expensive or better than anybody else?
 - Interview people who might be interested in your product or service.
 - Gather information from libraries on people, magazines, organizations, that you can call for help.
3. Develop a business plan
 - Description of the type of business

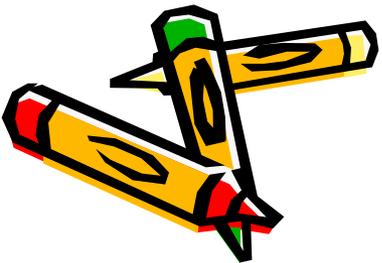
Decisions:

- A. Will you provide a product or service?
- B. Who/what will be your target marker?
- C. Will you be a retail, wholesale, or manufacturing business?
- D. Will you sell *locally, regionally, nationally, or internationally (MC)?*
- E. Will you buy a company or start your own?
- F. Will you retain ownership, obtain private financing, or obtain public financing?

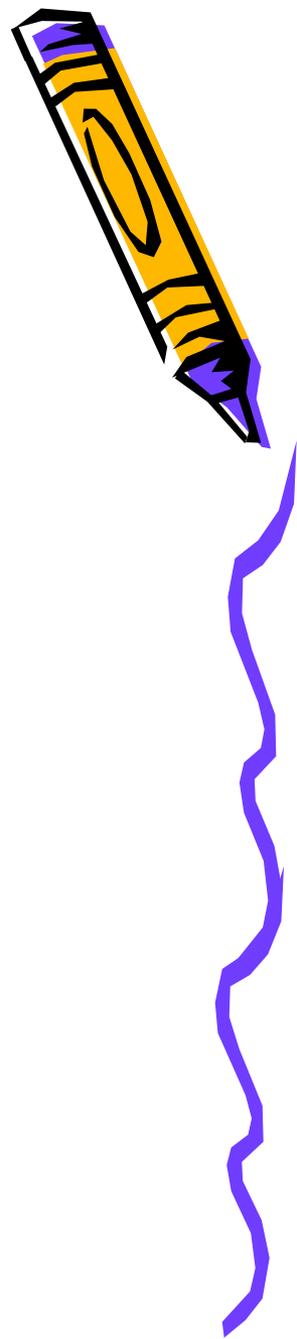
Activity:



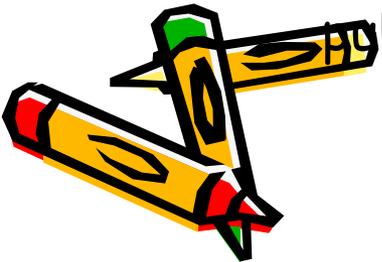
- Fold a piece of paper in half and on the left side write 10 activities you enjoy doing.
- After listing their 10 activities, write the kind of business you could create from each activity.
- Share one idea with the class.



Group Activity:



- Divide into groups of 4-5. Using the list of businesses each group needs to choose one business to develop and create.
- Design a flyer or an advertisement to go with their service or product.
- Must also decide on the following questions:
 - product or service?
 - your target market?
 - retail, wholesale, or manufacturing business?
 - *sell locally, regionally, nationally, or internationally*
 - buy a company or start your own?
 - retain ownership, obtain private financing, or obtain public financing?



Formula for success:

- Establish and write down a believable goal.
- Visualize yourself already having accomplished your goal.
- Maintain a positive attitude.
- Persevere – don't allow yourself to give up.
- Be ready and willing to **WORK!!!**
- Do the best you can do.
- Time is money – save it!!