

Supports
ELA
Standards

Lesson 1: Teaching Entrepreneurship

It's trendy to launch a start-up these days, but it also takes a lot of hard work. Show your students how to build a business—and succeed.

Objective

Students will take notes on key ideas from a biographical text and identify common themes in narratives.

Time

45 minutes

Materials

- ✓ Activity Sheet 1: Study a Star Entrepreneur
- ✓ Entrepreneur Bios student handouts
- ✓ Optional: Internet access for students

Instructions

1 Ask students to define the word “entrepreneur” (someone who takes a calculated risk to create a new business, often by innovating a new solution to a problem or need). Given that most new businesses fail, successful entrepreneurs tend to be persistent and tenacious in the face of obstacles.

2 Divide the class into small groups. Explain that each group will research a different entrepreneur. Hand out the Study a Star Entrepreneur activity sheet and the Entrepreneur Bios. Depending on time and resources, students can conduct additional Internet research.

3 Once students have finished reading and taking notes independently, have them share what they learned with their group.

4 Have each group briefly report on the entrepreneur they studied using their notes for reference. Group members can split up the questions and present on the areas they researched. Direct the class to take notes as they listen so they can draw conclusions across different entrepreneurs' stories.

5 Lead a class discussion about what similarities and differences students noticed among the different entrepreneurs. Ask: What traits do these entrepreneurs share that helped them be successful in business? What lessons can we learn from how these entrepreneurs found success?



“Someday” isn’t a real day like Monday or Tuesday; it’s just another word for ‘never.’”

ROBERT HERJAVEC
Founder and CEO of Herjavec Group,
a global IT security firm

EXTENSION

Have students create their own business dictionary by researching the following business literacy terms that they might hear on *Shark Tank*.

- Equity
- Valuation
- Patent
- Patent pending
- Stake
- Proprietary
- Customer acquisition costs
- Distribution
- Licensing
- Business model
- Proof of concept
- Sweat equity
- Royalty
- Market value
- Margin
- Liquidity
- Break even

