

The Qualities of an Entrepreneur — Is It about Sacrifice?

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SUBJECT(S): Entrepreneurship

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

In this lesson, students will identify some of the main characteristics of entrepreneurs by reading the Knowledge@Wharton article: “James Nakagawa of Mobile Healthcare: ‘Entrepreneurship Is about Sacrifice.’” Students will reflect on what type of entrepreneur they are, devise their own idea, product or service and create an elevator pitch for that idea to share with the class.

≡ NBEA STANDARD(S):

- Entrepreneurship, I. Entrepreneurs and Entrepreneurial Opportunities

≡ RELATED ARTICLES:

- [“You Have 60 Seconds to Make Your Elevator Pitch. Go!”](#)
- [“V is for Visionary: Five Lessons from Tech Titan Josh Kopelman”](#)
- [“Three Students Take Their ‘Smart Straw’ to Market and Raise Awareness about Sexual Assault”](#)
- [“Social Entrepreneurship Spotlight: The Face Inside Your Coffee Cup”](#)
- [“Mara Steiu Wants You to Learn About Money — and Then Take Action”](#)
- [“Educator Toolkit: The Entrepreneurial Mindset”](#)
- [“‘FishFlops’ Style Inspires One Teen to Save Her Money and Pay It Forward”](#)

Common Core Standard(s): Key Ideas and details, range of reading, technology and new media.

Objectives/Purposes: Students will identify the characteristics of an entrepreneur and learn to make an elevator pitch for their ideas.

Knowledge@Wharton Article: “James Nakagawa of Mobile Healthcare: ‘Entrepreneurship Is about Sacrifice’”

Other Resources/Materials:

- YouTube Video on Elevator Pitches: <http://www.youtube.com/watch?v=Tq0tan49rmc>

Activity:

1. (20 mins) Have students read the article: “James Nakagawa of Mobile Healthcare: ‘Entrepreneurship Is about Sacrifice.’” Tell them to identify the qualities and characteristics of an entrepreneur that Nakagawa mentions, and then lead a discussion on them. Answers may include:

- Entrepreneurs are not just in it for the money.
- They are mature.
- They have perseverance.
- They are willing to take risks.
- They make calculated decisions.
- They are ok with failure.
- They work all the time — are hardworking.
- They can work under a lot of stress.
- They are good at networking.
- They assemble a quality team.
- They are collaborative.
- They are accountable.
- They are willing to risk their own money.
- They are tough.
- They are willing to dream big.
- They are willing to make sacrifices.
- They have ownership of their idea.

Also, have students discuss Nakagawa's quote, "It doesn't matter where you start in life, it's where you finish." Then ask students what type of entrepreneur they think Nakagawa is? (A: Social Entrepreneur – "If you have the option of helping, using your family's money, your education, the opportunities you have, to try and create better ways, I don't see why you're not doing it.") Ask students if they possess any of these qualities or characteristics and if so, which ones. Which qualities/ characteristics do they not have? Why not? How can they achieve them?

2. (10 mins) Briefly review the three types of entrepreneurs that you have covered for the week (traditional, organizational and social). Students are now going to determine: If they were an entrepreneur, what kind of entrepreneur would they be? Keeping all of these qualities in mind, have students think about what kind of ideas, services or projects would motivate them to risk it all, work 24/7, and work under a lot of stress. When they dream big, what kinds of things do they think about? Each student should choose at least one entrepreneurial type. Once students have chosen their entrepreneurial type, break them up into three groups based on what type of entrepreneur they think they are and have them come up with a list of the unique qualities that type of an entrepreneur may have.

3. (5-10 mins) Now that students have chosen to be either a traditional, organizational or social entrepreneur, have them each come up with one idea, product or service within the entrepreneurial framework that they have chosen. Give them time to come up with this idea.

4. (10 mins) Students will now write an elevator pitch for their idea. First you will have to explain the concept of an elevator pitch. Since students will be used to sharing their ideas, you will want to make sure that you clearly explain why and how an elevator pitch is distinct from just sharing your idea. To help you do this, have students watch the YouTube video: "The Elevator Pitch." Then discuss the main points of an elevator pitch as outlined in the video (what is the problem, what is your solution, etc...), and have students create their own pitch for the idea they have just created.

5. (10 -15 mins) Have students present their elevator pitches in front of the class. Once the students have shared their ideas, have them write their ideas on the board, organized by category (traditional, organizational and social). This will help to group them for a later activity. Have each student vote for their favorite idea within the entrepreneurial framework they have chosen, based on the elevator pitches they have just heard, by putting a post it note with their name on it next to the idea. Keep in mind that if a student is a social entrepreneur, they should be voting for ideas in the social entrepreneurship category. You are going to group students by their entrepreneurial framework and the idea that is the most popular within each category. In other words, all the social entrepreneurs in the class are going to work on the social entrepreneurial

idea that receives the most votes. If your class is large, you can let two or three ideas within each category be chosen.

Tying It All Together: Have students reflect on the different types of entrepreneurs, and what type of entrepreneur they are most likely to be.

Practice Outside of the Classroom: Have students keep all the qualities and characteristics of an entrepreneur in mind as they strive to achieve academic and personal goals.

What Worked and What I Would Do Differently: This activity works best in a large class, but adjustments can be made if your class is small. You may need to put a time limit of 30-60 seconds on the elevator pitches.

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