

The Traditional Entrepreneur

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SUBJECT(S): Entrepreneurship

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

≡ OVERVIEW:

This lesson will teach students what it means to be a traditional entrepreneur. Students will begin the lesson by taking on the role of a traditional entrepreneur and developing their own product or service. They will learn to define the concept of a traditional entrepreneur by reading and discussing the Wharton Global Youth Program article: “The Rise of Tech Teentpreneurs.” Next, students will work in groups to list the potential types of products and services that a traditional entrepreneur may offer. Finally, students will watch the Wharton Global Youth Program video on: “Nat Turner: Young, Entrepreneurial, and Google-Owned,” and discuss how one young entrepreneur moved on from starting a business to being Google-owned.

≡ NBEA STANDARD(S):

- Entrepreneurship, I. Entrepreneurs and Entrepreneurial Opportunities

≡ RELATED ARTICLES:

- [“Why You Have Time to Become a Successful Entrepreneur”](#)
- [“V is for Visionary: Five Lessons from Tech Titan Josh Kopelman”](#)
- [“Thinking Like an Entrepreneur in a Time of Crisis”](#)
- [“The Rise of Tech Teentpreneurs”](#)
- [“The Mastermind Behind the Only Gun that Unlocks Like an iPhone”](#)
- [“The Fencer’s ‘Flick’ and Other Shrewd Moves from Intel’s 2015 Science Stars”](#)

- “Spanish Entrepreneur Luis Iván Cuende García Brings Stampery to Silicon Valley”
- “Nat Turner: Young, Entrepreneurial and Google-Owned”
- “Mentors: Knowing How and When to Listen to Feedback”
- “Mara Steiu Wants You to Learn About Money — and Then Take Action”
- “Entrepreneurial Vibes from Musical Genius John Legend”
- “Career Insight: Jack Abraham on Changing the World through Technological Innovation”
- “Career Insight: Farrhad Acidwalla on Learning from Failure and Knowing When to Take a Break”
- “Behind the Wheel of Tesla’s Model S and Elon Musk’s Endless Innovation”
- “Advice from Aspiring Women Entrepreneurs with Three Very Different Products”
- “A Research Project Builds the ‘Three C’s Model of Entrepreneurial Success’”
- “4 Questions for Gen Z Mask Entrepreneur Elvis Zhang”

Common Core Standard(s): Technology and New Media

Objectives/Purposes: Students will learn what it means to be a traditional entrepreneur.

Related Articles:

- Glossary Term – Product
- Glossary Term – Service

Other Resources/Materials:

- YouTube Video :Entrepreneurs Can Change The World (<http://www.youtube.com/watch?v=T6MhAwQ64c0&feature=related>)
- Mind Mapping Software: <https://bubbl.us/>

Activity:

1. (10 mins) Begin the lesson with a warm-up activity that will encourage students to act entrepreneurial. Have students think of and develop an idea for a new product or service that either modifies something that is already out there or does not currently exist but that they would like to see. Give them time to develop and write their idea. Have students share their ideas with the class and encourage them to explain why they think there is a need for their product or

service. After all the students have shared their ideas, explain to them that they have just taken on the role of an entrepreneur.

2. (5 mins) To help define what an entrepreneur is, have students watch the YouTube video: “Entrepreneurs Can Change The World.”

3. (15 mins) To highlight an example of how young people are becoming entrepreneurs, have students read the article: “The Rise of Tech Teentrepreneurs.” Then have them discuss the following questions with a partner:

- Based on what you read, what is an entrepreneur?
 - A person who has an idea for a business, product or service.
- What was Daniel Brusilovsky’s idea?
 - To connect teenage entrepreneurs to mentors through a business and tech incubator.
- What is an incubator?
 - A business program aimed at developing an entrepreneurial concept into a company through mentorship and continued support.
- Why is Brusilovsky’s move towards teen tech entrepreneur mentorship trendy?
 - Teens are very skilled in tech.
- What does Facebook investor Peter Thiel think we need to encourage more young Americans to do? Why?
 - Take more risks.
- What are the advantages of creating start-up companies when you are young?
 - You live at home and don’t have to pay a mortgage or bills.
- Respond to this quote, “It’s not the limits of society, it’s the limits of oneself [that can interfere with young entrepreneurs].”
- The article mentions that most people who are entrepreneurs don’t say they want to start a business. What do they say instead?
 - That they want to invest in something or they want to help something.
- What are some online resources that young entrepreneurs can use to explore their ideas and find markets?
 - Facebook, Twitter, YouTube.

Lead a discussion about both the video and the article that covers what an entrepreneur is and the unique way that these students became entrepreneurs despite their age.

4. (10 mins) Once students understand what a traditional entrepreneur is, have them work in groups to list all the different types of products and services a traditional entrepreneur may offer. Main categories may include products and services that are sold by means of brick and mortar or web based businesses. Students should keep their categories broad so answers may include: restaurant, coffee shop, grocery store, new innovation (technology), or a new service. After the groups have completed their lists, make a master list for the class using mind mapping software. You should start with two categories, products and services, and then for each of those, two more categories, brick and mortar, web based or invention. From there, use the information students came up with in their groups, to make your class list. Make copies of the completed mind map to hand out to each student.

Examples of Products and Services:

B&M Product

- Computer store
- Automobile dealership
- Toy store
- Insurance provider
- Clothing retailer
- Grocery store
- Flower shop

B&M Service

- Nail Salon
- Hairdresser
- Computer repair shop
- Tutoring
- Seamstress/tailor

Web Based Product

- Software
- Amazon
- Ebay
- E-commerce

- Newspapers

Web Based Service

- Search engines
- Facebook

*Note that there may be mobile businesses as well that deliver products or services such as mobile pet grooming or a mobile locksmith.

Tying It All Together: (10 mins) Finally, to show the potential of an entrepreneurial venture, have students watch the video: “Nat Turner: Young, Entrepreneurial and Google-Owned.” Have students discuss how he turned his hobbies and skills into businesses, and also the other advice Turner offers in the video.

Practice Outside of the Classroom: Have students think of products or services that they would like to see but are not available to them. Can they come up with a way to fill that hole in the market?

What Worked and What I Would Do Differently: This lesson worked really well with students. I would recommend that you give students some time to develop and share their ideas for the first part of the activity. It is good to move them into the mindset of being an entrepreneur before they may even know what an entrepreneur is. It is also important, although it may seem tedious, that students do the last activity so they understand the full range of possibility when starting an entrepreneurial venture.

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