

## Overview

Business Preparation Program - Student to Entrepreneur

This program has been created to help students develop as entrepreneurs while drawing from student experiences.

The intent is to have students begin to think like entrepreneurs in their daily school experiences. Once students begin to think like entrepreneurs the natural progression to act like an entrepreneur will take place.

This course is part of the BPP™ (Business Preparing Program™) which is a business certification program. Please support the social venture of TeachingKidsBusiness.com by paying for this curriculum. Proceeds go towards further developing programming to help prepare kids for business. We are in the business of teaching kids business.

Key outcomes are; understanding what an entrepreneur is, finding creative ways to develop as an entrepreneur, preparing for business and entrepreneurship, learning relevant future entrepreneurial skill, changing attitudes towards learning, building confidence in the future, skill development, self-directed learning, interdisciplinary learning and developing a résumé/CV. By engaging kids in business preparation, we will plant the seed for future business and entrepreneurial success.

Overview of what is covered;

Introduction to the idea of Student to Entrepreneur™?

Let's get started helping you develop as an entrepreneur

What is an entrepreneur?

What is a social entrepreneur?

What is an intrapreneur?

Who are some famous entrepreneurs to learn from?

Books to read about entrepreneurship?

Why are entrepreneurs important?

What does it take to be an entrepreneur?

How can you develop as an entrepreneur in your role as a student?

How do you develop a business idea?

Why should you want to be an entrepreneur?

There are many entrepreneurial opportunities outside of school.

Summary advice.

## **Introduction to the idea of Student to Entrepreneur™**

What if every student called themselves an entrepreneur who was going to come up with ideas and someday develop the ideas into a successful business?

There is no membership cost to being an entrepreneur, no license, no special club you must belong to, no specific educational requirements (but a good education is encouraged) it is up to you to decide if you want to be an entrepreneur, how much time you want to spend developing yourself as an entrepreneur, when you get started and how you get started.

Key goals of this program are to help you understand what an entrepreneur is, how you can develop an attitude and help you develop skills to become a successful entrepreneur.

Every successful entrepreneur started in school as a student so you have something in common with entrepreneurs. As a student, you begin to learn and notice things around you differently as you gain experience, skills and knowledge. The way you develop as a student and look at opportunities will help evolve you from a student to an entrepreneur.

School can often trigger an interest by exposing you to subjects and content you may not have considered on your own. Once you find a subject that interests you and discover the natural abilities you have or you develop an interest in developing yourself in a particular subject; you are on the path to developing as an entrepreneur. It is difficult to succeed if you are not interested or have not developed skills in a subject.

An interesting issue is if you do not learn about entrepreneurs and the subject matter of entrepreneurship than it is more difficult to transition from a student to entrepreneur. If you do not believe that you can learn to be a successful entrepreneur, then it will not happen.

This program will help you understand how to develop as an entrepreneur as you experience being a student daily. Entrepreneurial skills can be taught to you and learned by you. Traditional classes in school may not teach you important skills you will need to be an entrepreneur. By taking the time to

learn this class and to think about this material in and outside of your school classes will help you become a successful entrepreneur.

Certain school classes may not be as engaging as other things you like to do. The key is to find ways to engage yourself in learning – look at other ways to learn and develop yourself. Look at ways to explore entrepreneurship through your daily school experience. I do not necessarily mean daydreaming about business success but rather thinking about what you face in school with dreams and ideas of making it better. Think of ways to improve school – make it better like a more competitive product or a new product. Don't spend your energy resisting school but rather how to master it (learn what is asked of you to succeed in the school system) and develop yourself as you succeed in school while developing valuable entrepreneurial skills. As an entrepreneur you will have to learn how to succeed in business which will mean you will have learned to operate in a way to succeed – learn the rules of business, compete with others and do activities you may not enjoy but are necessary to master to succeed.

A key skill to learn as an entrepreneur is to learn how to succeed by understanding the obstacles you face and taking action to succeed.

## **Let's get started helping you develop as an entrepreneur.**

Let's start with the ideas that;

1. You are now an entrepreneur. Let's take a bold step and consider yourself an entrepreneur. You may not fully understand what this means and what you must do to succeed as an entrepreneur but let's start in your new role as an entrepreneur.
2. If you call yourself an entrepreneur then you are more likely to try and understand what this means – making some time to think about it and try and succeed as an entrepreneur. The first step in being an entrepreneur is to think like an entrepreneur – determine what you must do to succeed.
3. Before people suggest you are too young to start and manage a business, let's start with the concept of being an entrepreneur at the idea stage - or phase one entrepreneur. Like any successful entrepreneur who started with an idea you will focus on developing ideas and then learn how to develop ideas into a business. (idea to business concept to a developing a business)
4. If you have purchased or were given this program as a gift, then an investment is being made to develop you as an entrepreneur. You are an entrepreneur in development/training. An investment in you is a good use of time and money.
5. You will come up with ideas which are an important part of being an entrepreneur.
6. You will start the process to develop a business out of these ideas. The exercise of planning a business is a great start to developing a business - thinking about the opportunities your ideas

can generate and how you would go about creating a business from your ideas. At this stage, it is the ideas which are important.

7. The activities you perform in the role of a student helps you develop entrepreneurial skills and entrepreneurial ideas.

## What is an entrepreneur?

Now that you consider yourself an entrepreneur we need to understand what this means. The simple way to think of an entrepreneur is someone who has ideas and is willing to invest time and money to develop ideas into a business which is the first to do this or will do it differently or better than others who have tried it before. Ideas can be original or adopted from other businesses locally, in your country or from another country.

The dictionary definition is;

A person who organizes and manages a business undertaking, assuming the risk for the sake of the profit.

Someone who perceives an opportunity and creates an organization/company/business/enterprise to pursue it or simply someone who is looking to build/develop a business/enterprise/company.

An entrepreneur is someone who looks at things differently - challenges the status quo, knows he or she can do it better or differently.

It is important to understand that an entrepreneur is not necessarily someone that is self-employed (works for themselves). As more people become self-employed we need to understand what makes people entrepreneurs. A person who buys a franchise business and manages it can be considered self-employed but not necessarily an entrepreneur. It is not important to argue this in detail but rather understand what an entrepreneur is and is not. Buying a business does not make you a true entrepreneur. Building a business makes you an entrepreneur.

"Entrepreneurs are simply those who understand that there is little difference between obstacle and opportunity and are able to turn both to their advantage." Victor Kiam

An entrepreneur creates thoughts of how to make things possible.

You are an "early stage" entrepreneur developing entrepreneurial skills, ideas and eventually a business. Being an entrepreneur is something you can do, you must believe in it and most importantly make it happen.

Remember you are now an entrepreneur. It is your choice of what future entrepreneurs will be.

## What is a social entrepreneur?

A social entrepreneur is a person who establishes an enterprise/business with the aim of solving social problems or effecting social change. Do some research on the terms “social ventures”, “social problems”, “social issues” and “social change”. A social entrepreneur tries to address these problems and issues with business solutions.

Social entrepreneurs are a special type of business persons who focus on the impact they can have on people’s lives rather than just financial returns. They are ambitious and persistent, tackling major social issues and offering new ideas for wide-scale change.

It is important to be aware of social entrepreneurship to help you understand different opportunities as an entrepreneur. There are many social causes which need entrepreneur’s involvement to solve social problems and improve people’s lives. Examples of social entrepreneurial ventures are helping educate kids, creating jobs for handicapped people, addressing climate change, addressing drinking water issues and availability and disease control in developing countries. Jeff M. Brown who is the developer of this class runs the social venture of TeachingKidsBusiness.com and is a social entrepreneur. The social cause is to help engage kids/youth in exploring and learning about business.

Social entrepreneurship is an opportunity to think about doing good in your community or country or around the world. There are opportunities to help people and generate revenue and profits at the same time.

People increasingly want to support businesses they feel do good things for others which is a trend that helps create more socially minded businesses and entrepreneurs.

## What is an intrapreneur?

Intrapreneurship is the act of behaving like an entrepreneur while working within a large company.

This is an important concept to understand. As you develop as an entrepreneur and if you do not choose to start a business than you can apply your skills as an entrepreneur to a job in a business. You will be very valuable to a business if you think and operate like an entrepreneur. There can be exciting opportunities in big companies who have money, access to customers and suppliers to develop entrepreneurial ideas to grow existing businesses and create new products and enter new markets.

This is also a good strategy to get started as an entrepreneur by getting a job in a business that interests you and one in which you may compete with as you become an entrepreneur. Learn about business and learn about the industry before you try and develop a business yourself. A simple example would be to work for a lawn care company for a period of time to learn the business and then start your own. You

would be more likely to succeed by knowing the business and having experience than just starting a lawn care business and figuring it out as you go.

As a student, you can operate as an intrapreneur in your school by thinking of ideas to improve school and advance these ideas within your school. By simply thinking of ways to improve education and your school is a good start to developing entrepreneurial skills.

## **Who are some famous entrepreneurs to learn from?**

A good way to learn is to learn from others. You can learn from success and failures which are equally as important. If you are fortunate to have a family member, neighbor or family friend who is an entrepreneur then ask he/she about how they came up with their business idea, how they developed it into a business and became successful.

One way to get interested in being an entrepreneur is to examine success stories of entrepreneurs. As in sports and music we all notice the successful ones and in some cases, we think we would like to do what they do and do it as well or better. Let's use this approach and examine successful entrepreneurs. If we take some time to think while looking at business people in a similar way that we look at sports stars or musicians, we will develop more entrepreneurs.

Once you realize that business is interesting as it provides all the products you like (video games, clothes, food, toys and everything you can imagine) then you may dedicate some time to watch businesses, follow business stars, understand products and services in more detail and think about the ideas and potential of products you see advertised.

The interesting fact is that a small percentage of kids who love sports and think they would like to do sports for a living turn pro. There are many more opportunities as an entrepreneur or a successful business person and surprisingly there is an opportunity to make more money if that is your key motivation. Successful business people may travel the world, have expensive toys and be able to support programs which help our communities. Many of the things that attract people to sports and music careers are available in other businesses as an entrepreneur.

If success and the fortunes that come from you notice from success in the movies, music or sports is what inspires you to succeed then also look at successful entrepreneurs and consider these other career paths.

The following are examples of very successful entrepreneurs which are not in any specific order but intended to be a cross-section of types of business and from various countries. You have hopefully heard of some of these people and if not, you will find what they have accomplished as interesting. Take some

time to research these individuals and other entrepreneurs to understand what they did, the impact they have had, the wealth they have created and their success stories.

**Activity: Research Entrepreneur Success Stories.**

Do online searches of these people and take time to understand their successes. Your research does not have to be limited to the following entrepreneurs. Take products that interest you and research who was responsible for the product's success.

Bill Gates the founder of Microsoft which developed the Windows operating system for computers and a leader in philanthropy (gives money to charity).

Steve Jobs the founder of Apple Computer Company.

Walt Disney founder of Walt Disney - started drawing cartoon pictures of horses.

Michael Dell founder of Dell Computers started building computers in his College dorm room.

Sergey Brin and Larry Page co-founders of Google.

Mark Zuckerberg founder of Facebook which he initially developed as an idea for school while he was attending University.

Jack Ma founder of Alibaba Group which is an online and mobile marketplace.

Liu Qiangdong founder of JD.com

Donald Trump is a real estate entrepreneur, reality TV star turned politician.

Zong Qinghou, founded food and beverage maker Hangzhou Wahaha Group, which started as a small shop in a children's school in the city of Hangzhou.

Sam Walton founder of WalMart who changed retail as we know it today.

Mark Cuban interesting entrepreneur, TV celebrity and owner of the Dallas Stars NBA team.

Henry Ford founder of Ford Motor Company and the first mass produced automobiles.

Enzo Ferrari was an Italian entrepreneur who founded the Ferrari automobile company.

Jeff Bezos founder of Amazon changed the book industry and online retailing.

Tony Hsieh founder of Zappos.com and author of Delivering Happiness: A Path to Profits, Passion, and Purpose

Mike Lazaridis founder of Blackberry and Quantum Valley Investments.

Richard Branson founder of Virgin Records and the Virgin Group of businesses subsequently.

J.K Rowling the creator of Harry Potter books. J.K. was rejected from many book publishers before the first Harry Potter book was published. Her success is an amazing and inspirational journey.

Melitta Bentz as a German housewife designed the first coffee filter which was called the Melitta coffee filter.

Dirk Rossmann is a German entrepreneur who founded drug store chain Rossmann.

Masayoshi Son is a Korean-Japanese entrepreneur who founded SoftBank Group.

Lars Windhorst is a German who became an entrepreneur at the age of 14.

Soichiro Honda is the founder of Honda motor company.

Carlos Slim Helu is a Mexican billionaire.

Martha Stewart created an impressive business through magazine and TV productions.

J.C. Butler Co-founder of the classifieds site Dubizzle.com which he set up with his partner Sim Whatley shortly after arriving in Dubai in 2005.

Sunny Varkey is a Dubai based education entrepreneur and education philanthropist. He is the founder and chairman of the global advisory and educational management firm GEMS Education, which is the largest operator of private kindergarten-to-grade-12 schools in the world.

Vicente Fenoll is a pioneer in Mexico's microfinancial sector, launching FinComún in 1994. The aim of the company was to provide financial services, such as loans and savings accounts, to people in the low socioeconomic class.

Alex Torrenegra is a Colombian serial entrepreneur who launched his first company at the age of 14. He eventually moved to the United States and founded Bunny Incorporated with his wife. The company helps companies delegate creative projects.

## **Books to read about entrepreneurship?**

Books are a great way to learn about a subject such as entrepreneurship. Many successful entrepreneurs have written books or others have written about them. Many business people want to learn about successes to help them in business.

Any book you read has characters which makes the story interesting. Entrepreneurs are interesting characters and the products and services they bring to market are interesting. Try finding the entrepreneur who is responsible for some of your favorite products or products which have made your life much better and see if there is a book about them.

### **Recommended books;**

Delivering Happiness: A Path to Profits, Passion, and Purpose. This a great book to help you understand the journey to becoming an entrepreneur and developing a business.

The Start-up of You: Adapt to the Future, Invest in Yourself, and Transform Your Career

## **Why are entrepreneurs important?**

Entrepreneurs solve problems in society with the products and services they develop. They determine what is needed in society and find ways to deliver a solution. Entrepreneurs bring innovation to the marketplace.

We have all benefited from products and services developed and brought to the marketplace by entrepreneurs. Think about the many products you use and the importance of them in your life. An entrepreneur either thought of the product or was the one who brought it to the marketplace.

By creating products and services entrepreneurs create jobs and wealth which increases government taxes to allow governments to develop infrastructure (community centers, recreational facilities, roads, bridges, safe drinking water, sewage systems, electrical power stations) and services (schools, hospitals, police, firefighters) in our communities.

Successful entrepreneurs create a chain reaction for other businesses. For example, as Apple iPhones became successful there was an impact on the many companies who worked with Apple to supply parts and other services. Entrepreneurs also help create jobs with businesses that work with entrepreneurs.

Small businesses which are created by entrepreneurs are often the largest job creator in economies. Job growth fuels the growth and success of our economy. Jobs create buying power which creates more jobs to supply the goods purchased by the people with new jobs.

Large companies often buy the business from entrepreneurs as it is the entrepreneurs who are often more effective to innovate and develop new products. The large companies have the resources to expand the entrepreneur's business. Therefore, it is also entrepreneurs who provide innovation to large companies. Often an important "exit strategy" (sale of the business people invest in to make profit on the investment) for venture capitalists (invest money in entrepreneurs) who finance entrepreneurs is

the sale of the business they invest in. Microsoft has been an example of this strategy in which many high-tech entrepreneurial start-ups are eventually sold to Microsoft for further growth.

Social entrepreneurs can save lives, help people live longer and healthier lives. They make the world a better place.

Thinking about, dreaming, and evolving as an entrepreneur allows you to create something and fulfill your dreams. It is good for people to dream, to have the opportunity to realize dreams and to feel that there is a bright future.

As an entrepreneur, you are important and your development as an entrepreneur is important. The future success of your country relies on the success of the younger generation. Spending time on your development is important. The more you understand about entrepreneurs and the more time you spend developing as an entrepreneur will result in exciting opportunities for all of us!

It is important for you to explore yourself as an entrepreneur. It is important to determine what you are good at, the right fit for you and finding happiness through your life after being a student.

## What Does It Take to Be an Entrepreneur?

As an entrepreneur, you must think and see things differently than most people;

- When you look at a situation you must see opportunities on how to improve it or how to do it differently,
- You must want to make a difference. You can't be satisfied with the status quo.
- You must be very committed to what you are doing - eat and sleep it. It is not work but rather what you love to do.
- What you do as an entrepreneur is a big part of your life it is not just a job.
- You must be very aware of the many things that are involved in business.

You must be able to take rejection many times during your entrepreneurial journey. You must learn to fail and learn from your failure. Many people will say "No" as they don't believe in your idea, don't like your product or they don't think you can make it work. The founder of KFC (Kentucky Fried Chicken) drove across the USA, while living out of his car, approaching over 1,000 restaurants which said "No" to his chicken recipe before one said yes. He took the "no" answer but tried to learn why they said no so he could improve his approach for the next time. He eventually created a very success restaurant chain.

As you begin to get interested in entrepreneurs and possibly becoming an entrepreneur,

it is helpful to understand the type of skills you should consider developing. You can start dreaming about a product or service you would like to introduce to the world or make one much better. The idea is important but your ability to manage the development of the product and the creation and management of the business will be a key factor in your success. There are many skills needed to develop a business so if you start developing skills now you will be prepared to be a successful entrepreneur in the future.

There are key personal skills/characteristics that make people succeed as entrepreneurs. There are certain skills needed such as leadership, handling failure, taking risks, innovation, communications, collaboration, business sense, networking, customer service, financial discipline and confidence needed to become an entrepreneur.

The following are some skills/characteristics to explore in yourself and further develop;

Important qualities of an entrepreneur are to identify opportunities and to be driven to do things better than others. As you experience your education daily you can develop as an entrepreneur by learning to think as an entrepreneur.

**Vision:**

The successful entrepreneur has a clear and communicable vision of the opportunity his or her business will create or exploit and is completely dedicated to making this vision a reality, even when it means taking risks.

Work on taking ideas and seeing how it can develop into something much bigger.

**Determination:** The successful entrepreneur must be completely determined to succeed, even in the face of doubts of family, close friends and associates. This determination must fuel the tireless effort to make it happen.

Work on developing determination to succeed by committing to practicing and improving your skills on what every activity you face. A sport, school project or developing a friendship. Learn to set goals and work hard to reach them.

**Motivation:**

An entrepreneur lets very little get in the way of making the vision into reality.

Work on motivating yourself to succeed at whatever activity you face. Establish a series of goals that motivate you to take action to reach.

**Focus:**

The entrepreneur must keep focused always, never allowing precious time, energy, and other resources to be distracted from the project.

Work on developing the skill to focus. Cut out or turn off other distractions when you are working on something. Practice thinking about what you are working on with little to no distracted thinking. Work on your breathing skills to clear your mind and focus.

**Devotion:**

Entrepreneurs must be completely devoted to the project, enjoy working on the project and deeply committed to the ideas and beliefs on which the project is founded.

Work on setting goals and dedicating the time to accomplish the goals. Make the time to develop yourself as an entrepreneur.

**Leadership:**

You must be able to lead the development of the idea and the business. You will need to learn to lead a group of people to support your vision for the business.

Work on activities in which you lead. Take turns with friends in leading activities you do. Ask your parents for leadership opportunities at home. Example; identify a project at home and ask your parents if you can take charge and lead the decision making and thinking on the project.

**Skills:**

The entrepreneur must have a skill set to either develop the product or service or the skills to take an idea and figure how to make it work.

Work at all the skills you use each day in school and daily life and work to improve these skills. Many of the skills you use daily such as thinking, communicating, listening, creativity, selling ideas, strategy development and competitiveness are important skills to develop as an entrepreneur.

**Passion:**

An entrepreneur must really love what he/she is doing in such a way that it does not appear to be hard work, but rather something they enjoy and want to do.

Work at finding your passion towards activities, products, causes and life in general.

**Adaptability:**

An entrepreneur must be able to adapt personally and ensure that the organization can adapt to new challenges. Allow people to provide their point of view and identify issues and opportunities.

Work at making changes in your life. If something is not working then think of ways of changing how you approach it to make it work.

**Display Self-awareness:**

An entrepreneur must be able to recognize their own strengths and weaknesses and hire their missing skills within their team.

Work at identifying your own strengths and weaknesses. Ask yourself and ask others what you are good at.

**Creative Thinking:**

The entrepreneur must be able to think through innovative ideas and deal with the many variables facing the business - global market, technological change, diverse work force financing, marketing, product sourcing etc.

Work at your creative thinking skills. Think about ideas and how you can solve problems. Think of many ways to look at a situation.

There is no magical formula to be an entrepreneur and there are no quick steps to succeed. You should realize that being an entrepreneur means that you are responsible for making decisions, solving problems, resolving conflicts, developing opportunities, and motivating others to share your vision. Each of these challenges require skills to manage situations.

## **How can you develop as an entrepreneur in your role as a student?**

Now that you are more comfortable about what an entrepreneur is and understand the many characteristics/skills needed to be an entrepreneur, we can now begin to play the role of entrepreneur in your life as a student. You can practice being an entrepreneur while you are at school.

As a student, you can observe many opportunities and develop ideas as an entrepreneur would. The key is to observe, think and come up with ideas which can be developed into business opportunities. Entrepreneurs can develop products and services to pursue opportunities and solve problems in the education system.

**Activity: The following are some ideas to get you thinking like an entrepreneur;**

1. Identify problems or opportunities in school which should be addressed and think of ideas to solve the problems and to create opportunities.
2. How would you improve education?
3. How would you make school better?
4. How would you make your school classes better?
5. If you were to create a school, how would you do it differently from the schools you have experienced?
6. What would you teach and how would you teach it?
7. Research ways to innovate in ways to teach and learn?
8. Discover new ways to teach and better ways for students to learn. Explore EdTech and MOOC.
9. Establish a project called “Entrepreneurial improvements to education” and work on developing ideas to someday commercialize by selling for the ideas for money or do it as a social entrepreneur to help others.
10. Think of this course material as a product developed by an entrepreneur and how well it addresses a need and how it helps students.
11. How could you improve the way students are taught in school?
12. How could technology be better used in schools?
13. How could the design of the classrooms be improved?
14. What could be added to your classroom?
15. If food is served at your school is there an opportunity to make improvements to the quality and choices of food being served?
16. Could improvements be made to the outside grounds of your school?
17. How could you improve/change the way students get to school - costs and safety?
18. What subject matter should students be taught in school?
19. What should the curriculum be?
20. What skills should students be taught in school?
21. What kind of programs could you introduce to your school to address;
  - a. Safety
  - b. Curriculum improvement
  - c. Better attendance
  - d. Improvements in class scheduling
  - e. Teacher professional training
  - f. Ways to determine student success
  - g. Sports equipment

- h. Music equipment
  - i. Fundraising
22. Examine products you use in school (books, desks, chairs, lockers, stationary) and come up with ideas to replace or improve these products.
- a. Research the history of products to understand how they started, who was instrumental in building the business. You can spend a lot of time on this research and learn a lot in return.
  - b. Examine products in school and do some research on their history – for example research the history of a pencil. <https://pencils.com/pencil-history/>
23. If you were a “School consultant”, what recommendations would you make?
24. What should the “school of the future” look like and operate?
- a. Examine a new school network developing in the USA. <https://www.altschool.com/>

There is a good chance that you have thought about some ideas and if not give some thought to look at your experiences each day as a student and think of ideas on how to make changes and improvements.

It does not cost money to think about ideas like an entrepreneur it only takes time. You do not have to set-up a business to think about business ideas. You do not have to be a certain age to think about business ideas.

### **Activity – Start an Entrepreneur Project;**

1. Start a project(s) for entrepreneurial ideas.
2. Create a computer document or a simple sheet of paper with the type of idea as the heading.  
Example: School Curriculum Improvement Idea.
3. Brainstorm to develop the idea (think of ideas, list ideas, talk to people about ideas, exchange ideas with others, develop the ideas as you discuss/think about them to evolve the idea)  
Example:
  - a. Teach business in school.
  - b. Make the connection between school and business.
  - c. Provide online resources to connect business education with the classroom.
4. Expand the idea to further develop the idea on how you would go about making it work.  
Example:
  - a. Who would buy it?
  - b. How much would they pay?
  - c. How would you develop the product?
  - d. What would you call the product?

- e. How would you distribute the product? (where would it be sold)
- f. How would you market the product? (how would it be made available; how would you communicate the availability of the product)
- g. How would you sell the product?
- h. How much money would you need to develop and launch your business?
- i. What is your business plan? (what steps do you need to take to develop the business)

## How do you develop a business idea?

### **(A) Develop the Idea.**

At this point our goals have been to help you understand entrepreneurship, believe that you can develop ideas, and begin to look at things differently with solutions and opportunities in mind. This is an important start to developing as an entrepreneur and to develop a business. A lot of time should be spent on thinking about ideas to further develop ideas to concepts which leads to the need to consider the many questions of how to make an idea into a business.

### **(B) Test your idea – challenge and further develop.**

Generating ideas is a big first step. Your idea may be the one that works or the one that you learn from as you further develop it.

There are many ways to test your idea;

1. Ask other people what they think about it. Be careful with this step as others may not realize how good the idea is or they may take your idea.
2. Do internet searches to see if the idea has been developed and is being used.
3. Consider a trial of market research approach. Ask people what they think about your business (call it a business rather than just an idea and see what the interest level is)
4. If possible, develop a prototype of the product and test it with people. If you have access to a 3D printer, you can create a product.

### **(C) Create a business plan**

The next step is to test the idea by further developing the idea within a framework of planning a business. A business plan is the next step. A business plan will help you further develop the idea and test it against many questions you need to answer to ensure the idea can become a business.

The business plan process will walk you through the many steps you have to take to develop the business, but this is a very detailed process which would be done outside of this program.

The key elements of the formal business plan are;

1. Executive summary. Summary of what your business is and how you go about making it successful.
2. General company description. The type of business you will develop.
3. Products and services. The products and services you will develop and sell.
4. Marketing Plan. How will you market and sell your products and services?
5. Management and Organization. Who will be on the team and how will you organize all involved to grow the business.
6. Financial Plan. Forecasts of the revenues and expenses and money needed (investment) to develop the business.

Developing a business is much more time consuming, will require some investment of money and help from others. Give lots of thought to how you would go about taking your idea to become a product or service you can sell.

Another approach is to start developing your business idea by starting the business and learn as you go. Many people get stuck in thinking and dreaming and do not actually get started. Many will argue how important the business planning is to reduce the chance of failure. There is a lot to be learned from trying and failing. Valuable experience is gained from doing.

## **Why should you want to be an entrepreneur?**

Often kids will want to be, when they grow up and start working, the things they are exposed to while growing up. Kids that work on farms will often want to continue the family farming business, kids who are exposed to sports will often dream of becoming a pro athlete, kids who understand and like their parent's careers will want to do the same as their parents and some will get advice on good jobs in the future to consider and prepare for.

There are many influences as you grow up that will help you understand what interests you and what you may want to work at when you are finished school. There are many choices to make as you develop and prepare for your working years and it is difficult to determine the best fit for you - matching your skills and interests with the demands and opportunities provided by a job. The exciting part of being an entrepreneur is that you will likely choose something you are passionate about.

Many kids are not exposed to entrepreneurs and are not aware of the opportunities and rewards of being an entrepreneur. All kids are exposed to the products and services provided by entrepreneurs. All kids can form an opinion on how a product or service can be improved or dream of products or services that would make lives better. You are actually surrounded by entrepreneurial businesses. If you notice

them, research what they have done and understand their business success; you will become interested in being an entrepreneur.

Taking the path of an entrepreneur can be very rewarding. You can take control of your future and develop a business that interests you, that you are passionate about and one that you can succeed at.

For now, let's consider yourself as an entrepreneur and keep thinking about opportunities.

Best of luck!

## **There are many entrepreneurial opportunities outside of school.**

You do not have to limit the thinking of “student to entrepreneur” to school. You learn and become a better student and an entrepreneur through activities you do out of school. Thinking about your future and entrepreneurial ideas is a great use of time outside of school. There have been many entrepreneurial examples from students such as starting lemonade stand businesses, creating products, blogging, coding video games and creating all kinds of small businesses online or offline. Facebook is a great example of a business developed in school. Dell Computers was created by a student. Many music bands started by students.

The internet has allowed students to start a business online very easily and with minimal investment. The internet has leveled the playing field by enabling small enterprises to leverage innovation and technology to grow and compete more effectively in the domestic and global economies. The internet has also given you access to information about businesses to help you learn about business. It is an exciting time to be an entrepreneur!

Think as an entrepreneur when you observe local businesses, products you and your family use and services in your area. Think of ideas and work at developing your ideas into a business.

Activity:

Setup a project(s) for entrepreneurial ideas outside of school.

## **Summary Advice**

Being an Entrepreneur should be as attractive to you as being a sports star, movie star, musician or a career choice that motivates people to be like someone they admire. If money and material items are

the motivation to your career choices in life, then successful entrepreneurs can obtain these goals and have much more impact through the impact the products and services have on people's lives.

Dream. Spend time to develop your dreams and work towards making them a reality.

Work hard to understand the businesses around you and learn as much as you can about business as a student. Learning about business is a good start to becoming a successful entrepreneur.

Associate with people who you can learn from, trust and work with. Learn to share ideas, brainstorm, and change the world in a positive way.

Learn to take risks (no personal safety risks – always be safe). Learn from your mistakes and failures and build confidence from failure – do not make the same mistakes again and use your experiences to succeed.