

You Might Be an Entrepreneur If . . .

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Lesson Objectives

- » Define and discuss the importance of entrepreneurship to your local community.
- » Learn what it takes to be an entrepreneur and how to decide if it's for you.
- » Discuss state and local resources available for individuals, families and communities to create business opportunities in their community. (See fact sheet, MF3283, for statewide resources.)

Intended Audiences

Community leaders, current business owners, chambers, community vitality directors, families, churches, high school students, local community clubs, youth organizations, community agencies, anyone considering becoming their own boss.

Introduction to the Topic

An entrepreneur is often someone who starts a new business, typically a startup company offering an innovative product, process, or service. An entrepreneur sees an opportunity and is willing to take financial risks to make the most of the opportunity.

Entrepreneurship is a key driver of the United States economy. Wealth and a majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create larger businesses. People exposed to entrepreneurship frequently report more opportunity to exercise creative freedoms, higher self-esteem, and an overall greater sense of control over their own lives. Communities that foster an entrepreneurial culture will make the most of individual and community economic and social success.



In addition, research has shown that many youth are more likely to return to their home communities or similar communities if those communities provide options for supporting their families, building for future success.

– *“ESI & Beyond, a continuum for Entrepreneurship Education,” University of Nebraska-Lincoln.*

Before the Lesson

- » Review the leader's guide and fact sheet (MF3283).
- » Obtain copies of the fact sheet for each participant.
- » Become familiar with additional handout resources.
- » Visit the suggested internet sites on the fact sheet to familiarize yourself with the resources.
- » Add information about your own local resources to the presentation.
- » Explore local examples of entrepreneurship.

Presenting the Lesson

The following outline indicates how the presentation may be shared. Choose the option that works best for you and your audience, location, and time available for the lesson.

Introduction

- » What is Entrepreneurship? (15 minutes)
 - » Can you guess this entrepreneur?
 - » Describe the difference between employees and entrepreneurs.
 - » Evaluate the pros and cons of owning your own business.
- » Problem Solving — “Entrepreneurship in Action” (15 minutes up to 1 hour)
- » Why we are involved with entrepreneurial education? Review with your group, “Should You Be An Entrepreneur?” (15 minutes).
- » Bringing it home to your community (15 to 30 minutes).

Conclusion and Challenge:

1. The next step — set a regular date/site to gather with other entrepreneurial-minded folks to share in small groups.
2. Connect them to future entrepreneurial training programs and mentors. Contact the Community Development Program Focus Team at K-State Research and Extension to learn about future programs.
3. Share their local resources.

Resources

- » “ESI & Beyond, a continuum for Entrepreneurship Education,” University of Nebraska-Lincoln.

For more information:

Statewide Links:

- » Kansas Small Business Development Center — <http://www.kansasbdc.net/>
- » Housing and Credit Counseling Inc — <http://hcci-ks.org/>
- » Small Business Resource — <http://washburnsmallbusiness.com/>

- » State of Kansas Business Center — <http://www.kansas.gov/business/>
- » KC SourceLink — www.kcsourcelink.com
- » SCORE — <https://www.score.org/>
- » Kauffman Fasttrac — <http://fasttrac.org/>
- » Kansas Legislature — <http://www.kslegislature.org/li>
- » Center for Engagement and Community Development — <http://www.k-state.edu/cccd/>
- » Office of Local Government — <http://www.ksu-olg.info/>
- » KARL - Kansas Agriculture and Rural Leadership — <http://karlprogram.com/>
- » Huck Boyd National Institute for Rural Development — <http://www.huckboydinstitute.org/>
- » Kansas Pride Program — <http://kansasprideprogram.k-state.edu/>
- » Census Data — <http://quickfacts.census.gov/qfd/states/20000.html>
- » Kansas Extension Disaster Network — <http://www.kseden.k-state.edu/>
- » KU Small Business Development Center — <http://business.ku.edu/ku-small-business-development-center>
- » NetWork Kansas — www.networkkansas.com

References:

- Employment VS Entrepreneur: Choosing the Right Path;* <http://www.ashtoncollege.ca/employee-entrepreneur-career-path/>
- Pros and Cons of Being an Entrepreneur,* Darice Britt; <http://source.southuniversity.edu/pros-and-cons-of-being-an-entrepreneur-96101.aspx#sthash.e9J0Yuxo.dpuf>
- Entrepreneurial Profile of 10 Skills (EP10), Gallup Gary Schoeniger and Clifton Taulbert, *Who Owns the Ice House.* Eli Press, 2010; ISBN: 0971305935
- Importance of Entrepreneurship Education;* http://www.entre-ed.org/Standards_Toolkit/importance.htm



Evaluation:

We appreciate your opinions. Please help us make our programs better by taking time to answer the following questions. Your participation is voluntary. The information that you share will be held in the strictest confidence. We will summarize it in reports, in order to evaluate our program. We greatly value your participation. Thank you!

Scale: Agree completely- 5, Agree somewhat- 4, Neutral- 3, Disagree somewhat- 2, Disagree completely-1

1. Presenter's knowledge of the subject
5 4 3 2 1
2. Quality of information provided
5 4 3 2 1
3. Your interest in the topic
5 4 3 2 1
4. Your knowledge of the topic before
5 4 3 2 1
5. Your knowledge of the topic after
5 4 3 2 1
6. Your overall satisfaction of program
5 4 3 2 1
7. Additional comments:

The presenter will turn evaluations in to the Community Development Program Focus Team.

You Might Be an Entrepreneur If. . .

Entrepreneurship in Action!

It's a _____ but it could be a _____.

This exercise is meant to loosen up your brain for creative thinking. Using the following list of items, think of alternative uses for each item. Example: It's a rock but it could be a paperweight. Think of as many ideas for each item as you can, and then sort to find the very best, most innovative idea, and list it here:

1. It's a rubber band but it could be a _____.
2. It's a ball of string but it could be a _____.
3. It's a thumbtack but it could be a _____.
4. It's a paper bag but it could be a _____.
5. It's a cell phone but it could be a _____.
6. It's a water glass but it could be a _____.

Next come with your own items for the "It's a" part and then think of the alternatives.

1. It's a _____ but it could be a _____.
2. It's a _____ but it could be a _____.
3. It's a _____ but it could be a _____.
4. It's a _____ but it could be a _____.
5. It's a _____ but it could be a _____.

You Might Be an Entrepreneur If...

Who are they? Can you match these entrepreneurs with their bios? (Answers at bottom of page.)



1. He was born in 1888 in a sod house in north central Kansas. She was a farm girl from Iowa. They met at the University of Iowa, married and moved frequently. Even then, he was a candy salesman. But it was she who ended up making the candy he sold. Their first sweet enterprise was the introduction of the Eskimo Pie, a chocolate-covered ice cream bar. It was a big success, but the patent was too expensive to protect, and they sold that business for \$25,000 and moved to Denver. There, they began making candy again. She made the candy, he was the salesman. In 1931 they moved their thriving business to Kansas City and eventually became a worldwide, multi-million dollar enterprise. This enterprise now operates six candy-manufacturing kitchens (including lola and Abilene, in Kansas), two box-manufacturing plants in the United States, and 10 distribution centers covering North America, Australia, New Zealand and China. The candy company is _____. The founder is _____.



2. He was born in 1937 in Stilwell, Kansas, is an American businessman, co-founder and chairman of a business that makes a popular device. He co-founded the corporation with Dr. Min Kao in October 1989 with a handful of engineers and an idea for a product and has led this from a startup company to an international electronics powerhouse in several markets. The business developed navigation devices for aviation and boating using the Global Positioning System. Their original office was two folding chairs and a card table. Some U.S. servicemen used this GPS during the first Gulf War, even though the corporation never had a military contract. Later on, the technology was expanded for the U.S. market, providing directions across all United States roads and highways. The company is _____. The founder is _____.



3. This restaurant chain is one of America's most successful fast food franchises and its founders are more than simply entrepreneurs. They are devoted family men, philanthropists, and they are brothers. In addition, they have provided mentoring and financial support for over 100 other business entrepreneurs over the years. The brothers were born and raised in Wichita, Kansas, where they live today. In June of 1958, they borrowed about \$600 from their mother and opened "B & B's" a beer and pizza establishment designed to appeal to the local college community. Two years later they franchised their first restaurant in Topeka. They changed the concept of the franchise to a quality family restaurant and proceeded to expand the franchise. By 1977 they sold the franchise to Pepsico for an estimated \$310 million. The restaurant franchise is _____. The founder is _____.



4. In the late 1930s, a young blind man was touring the country with his guide dog. The dog was suffering from kidney failure. A doctor believed the illness was the result of poor nutrition, so he developed a new pet food with his wife in their kitchen and canned it in Ball® jars. In 1948, this doctor contracted with Burton Hill of the Hill Packing Company in Topeka, Kansas, to can the food. In the following years, the partnership between the doctor and the Hill Packing Company evolved and it continued to grow and add formulas of therapeutic pet food to its Prescription Diet® line of products. The line has continued to expand, and today includes more than 50 pet foods formulated for many life stages and special needs in healthy pets. The pet food company is _____. The founder is _____.

Sources:

Kansas Business Hall of Fame Historical: <https://www.emporia.edu/business/community/kbhf/historical/index.html>

Kansas Business Hall of Fame Contemporary: <https://www.emporia.edu/business/community/kbhf/contemporary/Index.html>

Source: Wikipedia, Forbes, and Garmin websites

Kansas State University Agricultural Experiment Station and Cooperative Extension Service

You Might Be an Entrepreneur If . . .

Should You Be an Entrepreneur?

Daniel Isenberg, a Professor of Management at Babson College, developed this 2-minute Entrepreneur Test to help people decide if they have what it takes to make the leap to entrepreneur.

1. I don't like being told what to do by people who are less capable than I am.
2. I like challenging myself.
3. I like to win.
4. I like being my own boss.
5. I always look for new and better ways to do things.
6. I like to question conventional wisdom.
7. I like to get people together in order to get things done.
8. People get excited by my ideas.
9. I am rarely satisfied or complacent.
10. I can't sit still.
11. I can usually work my way out of a difficult situation.
12. I would rather fail at my own thing than succeed at someone else's.
13. Whenever there is a problem, I am ready to jump right in.
14. I think old dogs can learn – even invent – new tricks.
15. Members of my family run their own businesses.
16. I have friends who run their own businesses.
17. I worked after school (or will be) and during vacations when I was growing up.
18. I get an adrenaline rush from selling things.
19. I am exhilarated by achieving results.
20. I could have written a better test than Isenberg (author of this test) and here is what I would change . . .)

If you answered "yes" on 17 or more of these questions it's time for some soul searching: Do you have debts to pay? Plans for college? Want to take it easy for the short term? Maybe you should wait! Do you have a little extra cash and good credit? Do you have friends and family who will cheer you on? If so maybe you should start thinking about what kind of business you want to set up! Talk to people who have made the plunge, learn how to plan and deliver a product or service. Do you have what it takes?

Notes

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