

Targeted Teaching Topic



A NATION FOUNDED BY ENTREPRENEURS

Free Enterprise in America

May 13 marks the 400th anniversary of the date when a group of 144 hardy English entrepreneurs (yes, entrepreneurs) in three ships, selected the site of Jamestown Island as the location of the Virginia Company's base of operations. As with any new enterprise, their first thought was location, location, location!

The Virginia Company formed with a charter from King James I in 1606. The Company was a joint stock corporation charged with the settlement of Virginia. As with any corporation, it had a business plan. The corporation had the power to appoint the Council of Virginia, the Governor and other officials, and the responsibility to provide settlers, supplies and ships for the venture (operational procedures).

Search for Profits



This new business was expected to make a profit, but they faced obstacles that today's entrepreneurs would find hard to imagine. They were in a totally alien environment, using skills, knowledge and resources suited to the Old World, not the New, and dependent on the good will of their neighbors for ultimate survival. Rather than finding quick riches, they had to adapt to ever-changing circumstances. Poor location caused a heavy mortality rate due to bad water, starvation was rampant, and the neighbors (can you blame them?) were hostile.

The Company expected the colonists to start industrial enterprises in Virginia that would return profits to the Company. The colonists tried a number of different enterprises: silk making, glassmaking, lumber, sassafras, pitch and tar, and soap ashes, with no financial success. It was John Rolfe's experiments with tobacco that developed the first profitable export.

Marketing the Message

Because of the lack of instant success, marketing efforts were launched back home in England to change the message. Bad publicity had begun to hit the press and politics began to turn ugly. A massive advertising campaign resulted. The Company plastered street corners with tempting broadsheets, published persuasive articles, and even convinced the clergy to preach of the virtues of supporting colonization.

Honoring America's Entrepreneurs

After a decade of planning, hundreds of millions of investment dollars and research that has reshaped history, the world will be re-introduced to our nation's earliest days when international attention turns to Jamestown, Va., May 11-13 for America's Anniversary Weekend.



The weekend is the centerpiece of America's 400th Anniversary, an 18-month international commemoration honoring the 1607 founding of the first permanent English settlement in the Americas.

Sources: America's Anniversary website, <http://www.jamestown2007.org/home.cfm>; Jamestown Historic Briefs, <http://www.nps.gov/archive/colo/Jthanout/VACompany.html>