

HEAR FROM PROFESSIONALS. LEARN FROM EXPERIENCE.

ENTREPRENEURSHIP CAREER CLUSTER



NEBRASKA CAREER TOURS

WHAT TO EXPECT...



INTERVIEWS

Each video contains interviews with employees and business representatives discussing work requirements, education levels, salary and job prospects.



TOURS

Experience virtual industry tours that provide a unique opportunity to get a glimpse inside Nebraska-based companies without leaving your home or classroom.



INFORMATION

Throughout the videos you will find valuable information regarding job markets, salaries, and educational requirements to help you identify a possible career path.



TEACHER DISCUSSION GUIDE
www.necareertours.com

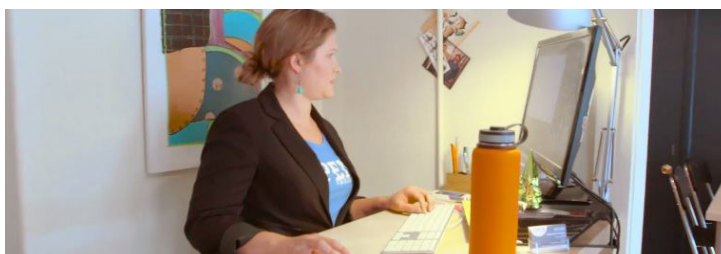
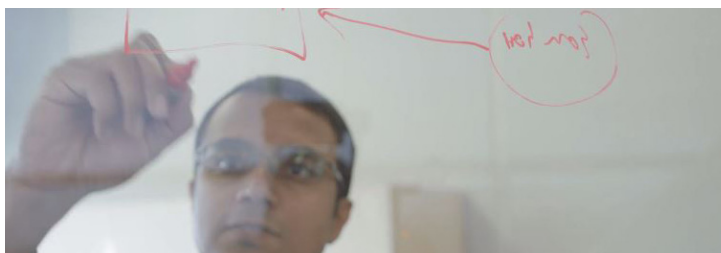




NEBRASKA CAREER TOURS

ENTREPRENEURSHIP

An entrepreneur is someone who takes on the risk of starting a new business or creating a new product or service to meet the needs or wants of consumers. Entrepreneurs are job creators and business builders. They are often described as independent, focused, strategic, and creative. They are relationship builders who often find business ideas by solving existing problems in new and innovative ways.



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NEBRASKA
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NOTE TO INSTRUCTOR:

Below are suggested activities and questions to accompany the virtual industry tour. Each component may be used individually or modified to fit the needs of your classroom. For more information on this Career Cluster, visit these websites:

- www.education.ne.gov/nce/CareerClustersResources.html
- h3.ne.gov/H3/
- www.nebraskacareerconnections.org
- www.education.ne.gov/entreped/

In addition, NEworks has an array of resources, including Nebraska Workforce Trends magazine, Labor Market Regional Reviews, Occupational Profiles and Career Ladder Posters, available at <https://neworks.nebraska.gov> under Labor Market Information, Publications.

BELL RINGER:



Post the following prompt on a writing surface for students to answer as they enter the room. They will respond individually in their notes.

- o **What do you know about entrepreneurs and entrepreneurship? Free write until “time” is called.**

Have students review their writing. Ask a few students to share a sentence with the class. Explain that anyone can be an entrepreneur. An entrepreneur is someone who takes on the risk of starting a new business or creating a new product or service that meets the needs or wants of consumers.

ANTICIPATORY SET:



Guide students to think about the importance of Entrepreneurship as it relates to all Career Clusters by discussing quotes about entrepreneurship. Place each of the four quotes around the classroom (included at end of guide). Give these instructions:

- o **Around the room are four quotes about entrepreneurship.**

Ask for a volunteer to read each quote. Then give further directions:

- o **Individually decide which one quote you agree with the most.**
- o **You will move to stand by that quote.**
- o **You have 75 seconds to decide and move.**

After all students have selected a quote, give these instructions:

- o **Within your quote groups, find a partner. Take 15 seconds each, 30 seconds total, to share why you selected this quote.**

Ask several students to share with the class. Then facilitate a group discussion by asking these questions:

- o **Who do you know that is an entrepreneur?**
- o **What do you know about entrepreneurship and entrepreneurs?**
- o **Why is entrepreneurship important?**



Point out that entrepreneurs create new businesses and jobs, improve our quality of life through products and services, add to the national income, create social change, and improve the economic vitality of the local community, area, state and nation.

INTRODUCTORY QUESTIONS:



Ask the following questions to students in journal form or aloud. If asking aloud, have students share with a partner first, then ask two or three students to share. Responses will vary. Remember, these responses are based on the students' knowledge prior to watching the virtual tour.

- o **When you think of Entrepreneurship, what types of businesses and work come to mind?**
- o **Would you be interested in being your own boss or owning your own company? Why or why not?**

CONTENT:



Show the 11 minute virtual industry tour, which features three entrepreneurs, to the class: www.necareertours.com Students may individually view the video online as well. Have students complete the guided notes worksheet as they learn about Entrepreneurship. Introduce the virtual tour by saying:

- o **Today we will watch a video highlighting three different entrepreneurs. Each individual will describe his or her company, how and why the company was started, and the skills needed to be an entrepreneur.**

FOLLOW-UP QUESTIONS:



Ask the following questions to students after they view the virtual industry tour. Questions can be given as journal questions or asked aloud. Questions can also be assigned individually or in groups.

1. How would you define Entrepreneurship?

- o Answers will vary.
- o Entrepreneurship is developing, organizing and managing a business venture, while managing risks to make a profit.

2. What surprised you about Entrepreneurship?

- o Answers will vary.

3. How is Entrepreneurship a part of every Career Cluster?

- o Entrepreneurship is not one of the Career Clusters because it is a career option in every career cluster and pathway rather than a specific job within a career cluster or career pathway. Entrepreneurs are self-employed rather than working for a company or organization.
- o There are entrepreneurs in **all** Career Clusters.



4. What types of education are required to become an entrepreneur?

- o The education of entrepreneurs varies. Technically, anyone may start his or her own business.
- o Most entrepreneurs have some sort of postsecondary education or technical training and work experience. This combination of education and experience enhances their skills and knowledge and increases their chance of success.

5. Seventy-seven percent of students in grades five through twelve want to be their own boss. In your opinion, what would the positive aspects be about entrepreneurship or being your own boss?

- o Answers will vary.

6. Highly successful entrepreneurs embrace challenges enthusiastically. What challenges might an entrepreneur face?

- o Answers will vary.

7. Vishal Sangh admitted that he does not have all of the skills required for his work. So, he identified co-founders, partnered with fundraisers, and found investors to help start his company. When have you been part of a team and utilized the talents of several individuals?

- o Answers will vary.
- o Explain to students that this is a sample behavioral interview question that they may be asked in a job interview. Employers use past experiences as a way to predict future performance. One technique used to respond to behavioral questions is the STAR response: situation, task, action and result. Example sources for more information, include: <http://tinyurl.com/STARresponse> and <http://tinyurl.com/STARresponse2>

Added note: When an entrepreneur is pitching their business idea or concept to potential bankers or venture capitalists for funding, they may be asked about key members of their team and the roles they play relative to the successful development, management and operations of the venture.



8. Wearable technology for animals is a growing niche market. What is a niche market?

- o Niche markets are specialized segments of a commercial market. The customers in this target market have specialized or unique needs and wants. Marketing efforts are then concentrated on the needs and wants of this specific target audience
- o Needs, wants, and requirements are addressed by the products or services offered by the entrepreneur
- o The specific needs and wants of the audience and unique characteristics of the product or service allow for the product/service to be sold for a higher price

9. What are some other examples of niche markets?

- o A variety of examples exist including: grass-fed beef, organic dog food, diapers.com (home delivery of diapers), LuluLemon, Athletica (women's athletic wear), customizable toys, organic foods, high quality coffee, handmade bags and accessories, and Lefty's San Francisco (left-handed tools and items)

10. Nebraska is a top 20 state for startup activity according to the Kauffman Index for Startup Activity. What does this mean?

- o The Kauffman Index for Startup Activity is based on three factors: rate of new entrepreneurs, opportunity share of new entrepreneurs, and startup density.
- o Rate of new entrepreneurs measures the percent of adults that became entrepreneurs in a given time period.
- o Opportunity share of new entrepreneurs measures the percent of new entrepreneurs who started the business because of market opportunities.
- o Startup density is the number of startup firms by total population.
- o Entrepreneurship is one of the most important activities of modern economic life. The creation and growth of new companies, as well as the closure and shrinkage of existing companies, are at the heart of "economic dynamism." Wage growth, employment and productivity are often driven by entrepreneurial activity. (Source: Dane Stangler, Vice President of Research and Policy, Kauffman Foundation) Entrepreneurship is essential to the economic vitality of a community, state and nation and is a key factor in raising standards of living and expanding economic opportunity.



11. Sixty-eight percent of Twitter users are more likely to buy from brands they follow. How does this statistic impact entrepreneurs?

- o Answers will vary. According to Twitter, the social media outlet has over 310 million users. Twitter and other social media outlets including Facebook offer businesses and individuals the opportunity to create an account and gather followers. All business owners must consider social media as a part of their marketing plan. Social media can be used to share information about the business and gather information/feedback from current and potential customers. Social media can also be used as a paid form of marketing through purchased ads on the social media outlet.

12. Core academic skills include reading, written communication, listening, speaking, and mathematical reasoning with problem solving. How might these core academic skills be used in Entrepreneurship?

- o Answers will vary.
- o Here are a few examples: An entrepreneur must read industry news (newspapers, trade journals, etc.) to stay current with technology changes, changes in customer needs and wants, and changes in laws and regulations. Written communication is used to maintain relations with investors, communicate to employees, and respond to customers. Listening and speaking is essential for co-founders to understand and align their visions and goals for company. As a founder, budgeting is crucial to success, especially when starting a business. Estimated costs and income from product sales and investors must be considered. The ability to read and interpret spreadsheets, balance sheets, and income statements is fundamental to the success of any entrepreneur.

13. The virtual industry tour mentioned several traits of entrepreneurs. What Career Readiness Skills will a successful entrepreneur possess?

- o Answers will vary.
- o For more information, have students visit: <http://www.education.ne.gov/nce/Standards.html> (Link to Nebraska Career Readiness Standards resources page). Suggestion: Have copies of the Nebraska Career Readiness Standards poster visible around the classroom and/or provide a copy of the Nebraska Career Readiness Standards Checklist to each student as a way to help them understand and identify what is meant by career readiness skills.



EXTENDED LEARNING ACTIVITIES:



The following are suggested activities to increase student learning and exposure to Entrepreneurship.

- o Take an online self-assessment to help you identify some of the your entrepreneurial skills and traits that the assessment identifies as important to successful entrepreneurship. Example assessments include: <http://tinyurl.com/EntrepreneurQuiz1>, or <http://tinyurl.com/EntrepreneurMVP>

Note: There is no one single assessment that has been proven to predict success as an entrepreneur. Use self-assessments to help you identify strengths and weaknesses and better understand how to leverage your strengths as well as determine the need to find co-founders/partners or employees to balance your areas of weakness. Be honest and use the results to help identify skills you need to gain and improve upon in order to be a successful entrepreneur.

- o Many entrepreneurs start a business in response to a problem. Divide students into pairs. Have each pair identify one problem or unmet need in your school or community and create a list of possible solutions (products, services or businesses to address it).
- o As a large group, select a local charity or community benefactor and brainstorm ideas for creating a short-term business project to support the charity. Examples might include: car wash, errand services, computer technology services/classes, videography/photography, used book collection and reselling, organizing a group “garage” sale, etc.
- o Entrepreneurs need start-up money. Divide students into small groups. Have each explore proposals on KICKSTARTER at www.kickstarter.com and select one they would support if funds were readily available. Have groups share about the project or business and the criteria used to make that decision with the class.
- o Entrepreneurs need a support team of individuals who bring specific strengths required for successful business operation. Assign each student a specific type of business. (Consider having students draw for their business) Then have each student create a poster illustrating members of his or her “dream team.”
- o Have students individually select, read, and summarize an article from Open for Business Magazine, one of the highlighted businesses and entrepreneurs, at <http://www.openforbusinessmagazine.com> Have students share their summaries orally with the class or in small groups.



- o Divide students into small groups. Have each play a board game designed to promote entrepreneurial skills such as StartUp, Playing Lean, GoVenture Entrepreneur, or Know Opportunity
- Complete a mock investor pitch with a prospective small business investor.
- Have students work individually or in pairs to select one local entrepreneur. Create a “hall of fame” with posters, videos or other special projects highlighting each entrepreneur and his or her business. Display projects in a hallway for continual viewing or have a formal presentation.
- Successful entrepreneurs persevere and “fail forward.” Have each student record on paper one example of a time he or she finished short of a goal. Then have students free write for at least 90 seconds about what he or she learned and gained from the experience.
- Meet with the school counselor to discuss classes that would help prepare a student to be an entrepreneur. Also, discuss certifications that can be obtained during high school that would be valuable to an entrepreneur.
- Identify a postsecondary institution that is offering certifications or degrees that would be useful for entrepreneurship. Obtain and complete admissions and scholarship applications for the school or program.



ENTREPRENEURSHIP

Name: _____

*Instructions: Questions 1 and 2 should be answered after watching **all** three sections of the virtual industry tour.*

1. Define and describe an entrepreneur:

2. List the name of each company that corresponds to its founding entrepreneur:

| ENTREPRENEUR | COMPANY/BUSINESS |
|--------------|------------------|
| | |
| | |
| | |

3. Entrepreneurship involves both risks and rewards. List at least three potential risks:

4. List at least three potential rewards of entrepreneurship?



ENTREPRENEURSHIP

Instructions: The following questions are specific to the first section of the virtual tour with Vishal Singh.

5. Describe his business:

6. Why did Vishal Singh found his company?

Instructions: The following questions are specific to the second section of the virtual tour with Megan Arrington.

7. Describe her business:

8. Describe Megan's responsibilities as co-founder and Chief Design Wizard:

9. What percent of community colleges in Nebraska have entrepreneurship classes?

10. Why did Megan and her partner start their business?



ENTREPRENEURSHIP

Instructions: The following questions are specific to the third section of the virtual industry tour with Susan Thaden.

11. Why did Susan start her own business?

12. What prepared Susan to be an entrepreneur?

13. In 2015, how many U.S. businesses did women own?

14. What are Susan's favorite parts of the job?

15. What do highly successful entrepreneurs do well?

*Instructions: Respond to Question 16 after watching **all** three sections of the virtual industry tour.*

16. What skills do you have that would make you a successful entrepreneur?



ENTREPRENEURSHIP

Name: _____

*Instructions: Questions 1 and 2 should be answered after watching **all** three sections of the virtual industry tour.*

1. Define and describe an entrepreneur:

- **Someone who takes on the risk of starting a new business or creating a new product or service that meets the needs or wants of consumers.**
- **Job creators and business builders.**
- **Independent, focused, strategic, and creative.**
- **Relationship builders who find business ideas by solving existing problems in new and innovative ways.**
- **Take ideas and put them in the real world**

2. List the name of each company that corresponds to its founding entrepreneur:

| ENTREPRENEUR | COMPANY/BUSINESS |
|------------------------|--------------------------|
| Vishal Singh | QuantifiedAg |
| Megan Arrington | Open for Business |
| Susan Thaden | CRI |

3. Entrepreneurship involves both risks and rewards. List at least three potential risks:

- **Paycheck is not regular or guaranteed (stable income)**
- **Cost of starting the business**
- **Possibility the business may fail/not be profitable**
- **Significant investment of time and personal resources**

4. List at least three potential rewards of entrepreneurship?

- **Pursuing your passion; being excited about the work you do**
- **Excitement of trying and testing new things**
- **Chance to think big**
- **Opportunity to challenge yourself**
- **Solving a problem**
- **Being your own boss**
- **Meeting the needs and wants of customers**



ENTREPRENEURSHIP

Instructions: The following questions are specific to the first section of the virtual tour with Vishal Singh.

5. Describe his business:

- **QuantifiedAg creates wearable tech providing precision data analytics for livestock**
- **The product is basically a “Fitbit®-like” monitoring device for feedlot cattle**
- **The product tracks biometrics and behavioral patterns (movement and vital signs) to identify animals who are getting sick**

6. Why did Vishal Singh found his company?

- **He knew the problem of sick animals existed**
- **He knew people were willing to pay for a solution**

Instructions: The following questions are specific to the second section of the virtual tour with Megan Arrington.

7. Describe her business:

- **Open for Business is a magazine about small businesses and entrepreneurial ventures**
- **Includes social media with Facebook, website, and print magazines**

8. Describe Megan’s responsibilities as co-founder and Chief Design Wizard:

- **Creating designs for website, magazine, Facebook photos, and even vehicle wraps**
- **Cleaning the office**
- **Producing the magazine**
- **Attending networking events**

9. What percent of community colleges in Nebraska have entrepreneurship classes?

100%

10. Why did Megan and her partner start their business?

- **There was a need that wasn’t being met in the community**



ENTREPRENEURSHIP

Instructions: The following questions are specific to the third section of the virtual industry tour with Susan Thaden.

11. Why did Susan start her own business?

- **The company she worked for was bought and sold a few times; she loved the industry**
- **She wanted to focus on the client experience/employee experience and having a great place to work**

12. What prepared Susan to be an entrepreneur?

- **Juggling and multitasking with a variety of activities**

13. In 2015, how many U.S. businesses did women own?

Over 9.4 million

14. What are Susan's favorite parts of the job?

- **The people**
- **The fun things you get to do**

15. What do highly successful entrepreneurs do well?

- **Embrace challenges**
- **Build diverse networks**
- **Attract and maintain partnerships**

*Instructions: Respond to Question 16 after watching **all** three sections of the virtual industry tour.*

16. What skills do you have that would make you a successful entrepreneur?

- **Answers will vary.**



NEBRASKA CAREER TOURS

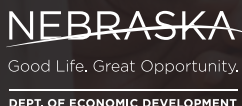
ABOUT THIS PROJECT

The virtual industry tours provide a unique opportunity for students, parents and job-seekers to experience Nebraska-based industries without leaving the home or classroom.

The videos showcase different businesses and industries in each of the sixteen Career Clusters plus Entrepreneurship in the Nebraska Model. In addition to the tour of the business or industry, the videos also contain interviews with employees and managers discussing work requirements, education levels, salary and job prospects. The videos provide an accurate picture of today's workplace, breaking down stereotypes and assumptions while emphasizing the knowledge and skills required to be successful.

The teacher and student guides are designed to enhance student learning for each virtual tour. For the students, a guided notes worksheet is included to help them record important information about the career cluster. The teacher's guide includes a lesson plan complete with anticipatory set, introductory questions, and discussion questions to follow the virtual tours.

SPONSORS



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**“YOUR TIME
IS LIMITED,
SO DON'T WASTE IT
LIVING SOMEONE
ELSE'S LIFE.”**

- Steve Jobs, Apple Co-founder

**"CHASE THE VISION,
NOT THE MONEY.
THE MONEY
WILL END UP
FOLLOWING YOU."**

- Tony Hsieh, Zappos CEO

*“Don’t **worry**
about failure;
you only have to
be **right once.**”*

*- Drew Houston,
Dropbox founder and CEO*

*“Reaching the mountaintop
is **REWARDING** because
it is **HARD**. If it was easy,
everyone would do it.
CHANGE THE WORLD.
Build a business. Have fun.”*

*- Evan Williams
Twitter Co-founder and CEO*