Entrepreneurial Skills
The Processes and Traits/Behaviors associated with entrepreneurial success.

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<th>A</th>
<th>Entrepreneurial Processes</th>
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<td>Understands concepts and processes associated with successful entrepreneurial performance</td>
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Discovery
- A.07 Generate venture ideas
- A.08 Determine feasibility of ideas

Business Functions
The business activities performed by entrepreneurs in managing the business.

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<th>L</th>
<th>Marketing Management</th>
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<td>Understands the concepts, processes, and systems needed to determine and satisfy customer needs/wants/expectations, meet business goals/objectives, and create new product/service ideas</td>
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<th>Product/Service Creation</th>
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<tr>
<td>L.02 Generate product/service ideas</td>
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<td>L.04 Determine product/service to fill customer need</td>
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Entrepreneurs are often thought of as geniuses who have greater brain power or monumental business knowledge or unique creativity. In reality, one of the best definitions of an entrepreneur is simply **“someone who makes something better.”**

If you can get your students to think about entrepreneurship through this lens, it isn’t a concept that’s quite so scary, so risky, so “I could never do that.” Entrepreneurship isn’t about taking risks, it’s about **intelligent** risk-taking. It’s also about seeing things differently than others and tapping into what will appeal to the customer or client.

Using the Cupcake Craze as a product that everyone can relate to and linking it to the Purple Cow Concept, you have a fun, visually memorable way of allowing your students to think about becoming entrepreneurs.

Have fun with it. Entrepreneurs do...they enjoy the challenge or they could be working for someone else.

**Special Purple Cow Factoid**—Apple Inc. sold 270,000 iPhones in the **first 30 hours** after the gadgets were available for purchase in the United States.
Discussion Questions

1. Why do you think cupcakes have become such a craze? Think beyond what the article said. In your opinion, what might be some reasons that cupcakes are a new “in” type of entrepreneurship venture?

2. If you were to start a cupcake shop in our community who would be your competitors?

3. Think creatively. How could you make your cupcakes different than those that people can make at home or buy in stores and shops in our community now?

4. How would you apply the purple cow concept to marketing your unique cupcakes in our community?

Additional Questions
(Other questions that might prompt your students to “think outside the box.”)

Activity

Distribute the Student Activity Handout to your students. Decide in advance whether you want them to complete this activity individually or in small groups.

This can be done in a single class period or given as a take-home assignment.

Sharing

Ask your students to give a brief description of their Purple Cow Product or Service and their rationale for why it could or should be successful against the competition. Be sure to caution your students that there is no such thing as a “Stupid Purple Cow” or “Stupid Purple Cow Idea.” This is an idea-sharing discussion and no criticism is allowed.

References: