

Entrepreneurship



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Activity 1

Project Outcomes

- Identify passions and dreams to find a potential project.

Entrepreneurship is the activity of setting up a business or businesses, taking on financial risks in the hope of profit.

Before you can better understand your role in entrepreneurship, you must take time to understand yourself.

Everyone has hobbies they enjoy, whether it is helping others, fishing, singing, dancing, painting, etc. These hobbies normally play a large role in their passions, such as, public service, nature, music, art, sports and so forth.

What kinds of things are you passionate about? List them below:

_____	_____
_____	_____
_____	_____
_____	_____

Passions are a big part in motivating people to become involved in entrepreneurship. These people are called **entrepreneurs**. The dictionary describes an entrepreneur as, “A person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.”

Throughout this project area guide, you will find QR codes like the one you see here. Using a smart device, scan the QR code or click the image and open a website, video or article. These will provide you with more information. Give it a try and scan this QR code to learn about Gabrielle Jordan Williams and how to be a young entrepreneur.



Gabrielle discussed an important question, “What would you do if you were not afraid?” This simple question allowed Gabrielle to explore her dreams and begin her business.

Have you ever thought about what you would do if you were not afraid? Use the space below to write down your dreams. Remember, no dreams are too big or too small! Share your dreams in your digital 4-H portfolio.

Think about the dreams you wrote about on the previous page. Now, write *all* of your dreams that can be used in entrepreneurship.

Go find magazines or newspapers and clip pictures, drawings, icons, etc. to create a vision board with all your dreams. A **vision board** is a visual guide represented by words and pictures to share a hope, goal or dream.

Create a Vision Board

1. Write out your dreams.
2. Cut out images, draw pictures or download pictures online that relate to your hopes, goals or dreams.
3. Paste your images onto a poster board or into a blank word document, if you'd rather have a digital version.
4. Store your vision board where you can view it as a reminder to stay focused on your hopes, goals or dreams.

You can also create a Vision Board using a digital tool such as Google Jamboard. Be sure to take a picture and add it to your digital 4-H portfolio.

Activity 2

Project Outcomes

- Identify characteristics of entrepreneurs.
- Understand the role of resiliency in entrepreneurship.

Who is your favorite entrepreneur? _____

If you are unsure, ask for permission to search the Internet and see examples of famous entrepreneurs.

What are some traits and characteristics that you like about your favorite entrepreneur?

What do you think makes them successful?

Visit this link and listen to Paul Tasner discuss becoming an entrepreneur at 66 years old:
<https://www.youtube.com/watch?v=Ogce5D2XMZ0>.

As you learned from Gabrielle Jordan, you do not have to wait until you are “an adult” to be an entrepreneur. Gabrielle and Paul may not be the same age, but they still have similar characteristics and traits. Use the space below to write about how Gabrielle and Paul are similar.

If you listed having a passion or a “why” as one of your similar characteristics then you are correct! However, there are more traits needed to become an entrepreneur than passion.

There are many articles that discuss the characteristics of an entrepreneur. Ask for permission to use a search engine and identify seven characteristics of an entrepreneur, then list them below.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

This is a non-exhaustive list. There are many characteristics people think an entrepreneur must have; however, two most will agree on is passion/why and resilience. **Resilience** is the capacity to recover quickly from difficulties; toughness.

What does this definition mean to you?

Have you ever had to be resilient? If so, when?

Why do you think resilience is important for entrepreneurship? How do you think resilience is used in entrepreneurship?

Activity 3

Project Outcomes

- Identify personal strengths and weaknesses.
- Value the importance of a team with complementary skill sets.

Once you have determined your passion, what's next? You should take time to learn your strengths and areas of growth. When you have the knowledge from this opportunity, you will then be able to see the important benefits of having a team with diverse but complementary skills. For a project to be successful many things must be considered, such as the budget, needed material/supplies, marketing, administration/recordkeeping and networking. Each of these items require someone who is skilled in this area and has the characteristics for it to be successful. For example, for a budget to be done correctly, the person assigned to the task will need to have strengths in math, spreadsheets, organization, honesty and consistency.



Scan the QR code and watch the video to better understand how strengths work. Can you think of any strengths and areas of growth that you have? Of the 24 characteristics below, circle all characteristics you believe you have.



If you need help to better understand each characteristic, scan the QR code on the right to review definitions from the *VIA Institute on Character*.

Appreciation of Beauty & Excellence	Gratitude	Kindness	Prudence
Bravery	Honesty	Leadership	Self-Regulation
Creativity	Hope	Love	Social Intelligence
Curiosity	Humility	Love of Learning	Spirituality
Fairness	Humor	Perseverance	Teamwork
Forgiveness	Judgment	Perspective	Zest

Now, using the same list, circle the characteristic you believe you have the potential to growth in.

Appreciation of Beauty & Excellence	Gratitude	Kindness	Prudence
Bravery	Honesty	Leadership	Self-Regulation
Creativity	Hope	Love	Social Intelligence
Curiosity	Humility	Love of Learning	Spirituality
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If you are interested in learning more about your characteristics and how they can be used, with an adult's permission, complete an online survey to determine your strengths.



Ask the adult helping you to complete the adult version. Together, use your results to see how you both can work together on a project. Remember to always practice online safety.



Thinking of your project idea, list all the roles/responsibilities you will need for your project team.

_____	_____
_____	_____
_____	_____
_____	_____

1-2 YEARS IN PROJECT

Re-write your roles and responsibilities, then identify at least one characteristic that would be important for each role or responsibility you listed. Hint: A characteristic can be used more than once.

Roles/Responsibilities	Characteristic(s)

How do you think the information learned in this activity will be beneficial for your project?

Activity 4**Project Outcomes**

- Identify obstacles or limitations one may encounter in executing a project.
- List potential competition (existing and expectant) for a given project.
- Define supply and demand.

You are aware of your strengths and weaknesses, and how differences in skills are important to successfully complete a project. Now, let's start focusing on what you would like your project to be and the challenges you may face to reach your goals.

First, write down your project.

Next, watch Nalia's story on how to start a business by scanning the QR code to your right.

What are the challenges that Nalia faced?

How did Nalia overcome her challenges? Use recently learned words in your explanation and highlight the word used.



You might have noticed that one of Nalia's challenges was not having enough customers. In entrepreneurship that is known as **supply and demand**.

What do you think supply and demand is?

Supply and demand means the more people who are willing to buy, the better your sales will be and the more competitive you can make your prices. Ask an adult for permission and find an entrepreneur who has also been resilient and overcame the challenge of supply and demand. Explain how they overcame their challenge(s).

You will also face supply and demand challenges during your project. Conduct your own research and determine the impact supply and demand will have on your project. Below are some questions to think about.

Who is your competition for your project? Who else has a project like yours? Also consider your future competition. For example: Two sandwich food chains would be each other's competition.

If you'd like to better understand how competition can be helpful in entrepreneurship, watch the video through the QR code to your right.

How do you think supply and demand will affect your project? Are there enough people who will benefit from your project?



Make sure to upload your research findings and the impact supply and demand will have on your project to your digital 4-H portfolio.

You have completed the Beginner Entrepreneurship Project Curriculum! Upon completing this project book, you learned about traits of successful entrepreneurs, the importance of competition and teamwork, and the impact of supply and demand on businesses. Continue to seek opportunities to apply what you have learned in your project and learn new things along the way.



More information can be found on the Tennessee 4-H Entrepreneurship project page, including the project outcomes and curriculum for the Intermediate level.



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