

TREP PREP

PREPARING YOUTH TODAY | FOR ENTERPRISE TOMORROW



**APEX
STRIVING**

ENTREPRENEURSHIP LESSON PLANS



The Purpose of the Lesson Plan:

The purpose of the *Trep Prep Lesson Plan* is to serve as an Introduction to Entrepreneurship; providing core principles, ideas, and easy to implement activities that teach the fundamentals of entrepreneurship. Trep, is a trending word for young entrepreneur and as such, it is our hope that this material will serve as a foundation for inspiring more young entrepreneurs, by furthering their interest in, and preparation for, entrepreneurship.

Outcomes Sought:

The *Trep Prep Lesson Plan* includes 6 individual lesson plans. However, it is important to note, that the lesson plans are not exhaustive of the entire entrepreneurship knowledge base; however, they do provide sound key concepts for an accessible introduction to entrepreneurship.

The cumulative goal for each of the 6 lesson plans are to help students become aware of key entrepreneurship principles and vocabulary, while also demonstrating their comprehension of the concepts by applying them to multiple exercises. Through the reaching of these primary goals, the ultimate outcome sought is to demystify the vocation, thereby removing barriers that have typically kept students (current and future) from pursuing further investigation and/or application of entrepreneurship.

Lesson Plans Include:

Each lesson includes a “Do Now”: student directions that will be used at the very beginning of class to get the students thinking and working. A matched assignment with a scoring rubric follows each lesson.

Personal journals can be issued to allow students to sum up their learning after each lesson, and to show them what they have learned once the course is complete. Journals may be regular notebooks, or may be created from the Rubric pages, using the bottom half of each rubric for a journal response. For each lesson, there is a journal entry at the end for reflection on the current lesson. Journals may be scored complete/incomplete on a personalized scoring system, or not at all, depending on the instructor’s choice. Expect each lesson to take a minimum of 45 minutes to teach.



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Day 0:

Preparation:

- Prepare rubrics

It is best to prepare the lessons the day before you plan to teach the first lesson to explain the purpose of the *Trep Prep* lessons. You can also use this time to provide the students with the class expectations and procedures for the program. Reviewing the included syllabus (attached at the end of the document), scoring procedures, and course objectives is also suggested.

Use the attached rubric to illustrate scoring procedures, as each assignment for each lesson includes a set of clear expectations based on the rubric. You can then have students complete the provided journal reflection to get them curious about entrepreneurship.

You may also choose to do some team building as this curriculum will ask students to do some tough reflecting and sharing of ideas for hypothetical products, businesses, etc..., this will be much easier and more productive if students are committed and supportive of each other.

To improve future discussion on the topics, you can have students research entrepreneurship for homework.



Name _____

Assignment Introduction Participation _____

	4	3	2	1
Participation	I participated the whole time!	I participated 3-5 times.	I participated 1 or 2 times.	I did not participate.
Attitude	My attitude was positive the whole time.	I had a positive attitude most of the time.	I had a negative attitude most of the time.	My attitude was negative the whole time.
Respect	I was respectful to everyone who shared.	I was respectful most of the time.	I was disrespectful most of the time.	I was disrespectful to everyone.

Student total _____

Teacher total _____

Journal reflection: What worries or questions do you have about this entrepreneur course? What do you expect to learn?

Lesson 1 – What is an Entrepreneur?

Objective: [CCRA.SL.1](#) | [CCRA.L.6](#): Identify the meaning of what it is to be an entrepreneur, examine comprehension of what entrepreneurs do, and illustrate their conception of what an entrepreneur is.

Preparation:

- Review “Lesson 1 “What is an Entrepreneur?” lesson plan
- Review “What is an Entrepreneur” worksheet & answer key
- Prepare/Print “What is an Entrepreneur?” worksheet for self and students
- Print “What is an Entrepreneur” answer key for self
- Prepare rubrics

Do Now:

Have students review the Lesson 1 “What is an Entrepreneur” worksheet definitions and underline important words in each definition.

Procedure:

Review Vocabulary – Review vocabulary words from the Lesson 1 worksheet, and discuss how they are important words every entrepreneur needs to know. For the business definition, discuss how they are different, ensuring they understand the distinction between business as activity vs. an entity. To encourage students, explain how entrepreneurs come from everyday people like you and me. It is important to emphasize how the opportunity to become an entrepreneur is available to any person who wishes to provide a service or product to others, as long as they are willing to take the risks inherent in the pursuit.

True/False Activity - After all the definitions have been reviewed, students will participate in a True/False activity. To do this, you can instruct all the students to go to the back of the room/line-up line down the center of the class. You will divide the class into two sides, a True side and a False side. It may be helpful to write on the chalkboard which side is True and which side is False, so students remember where to line up. You will then read aloud each True/False statement provided, and instruct each class member to choose True or False by moving to the side of the room they feel is the correct answer. For every question, you can call one student from each side to explain why they decided on the choice they made. After an explanation is given, have students move back to center of room. After a student from each side has provided you with an explanation, you can then provide everyone with the answer to the question (answers and explanations will be included on the answer key).

Word Cloud Exercise - Ensure all students have access to a computer. Students will create a visual representation of their individual understanding of what an entrepreneur is by using a word cloud generator from the internet. Have students go to the following website:

<http://www.wordle.net/create> Instruct students to go to the bottom of the page and begin typing in the words they think most represents what an entrepreneur is to them. The key words that you will be looking for on each word cloud are included on the answer key. Student can print/email their final individualized word cloud to be turned in.

Lesson 1 “What is an Entrepreneur?” Worksheet (pp. 6 – 8):

In this lesson you will be learning what an entrepreneur is. You will also learn about some key terminology that is important to know to understand what an entrepreneur is.

Vocabulary Review.

- **Entrepreneur:**
 - A person who starts a business and is willing to risk loss in order to make money. One who organizes, manages, and assumes the risks of a business or enterprise. The word Entrepreneur is derived from the French word *entreprendre*, which means “to undertake.” It ultimately has come to mean, someone who is willing to undertake a new venture in order to present an idea to the marketplace.
- **Employee:**
 - A person employed for wages or salary. Therefore, an employee is a person working for another person or a business firm for pay.
- **Entrepreneurship:**
 - Entrepreneurship is the pursuit of opportunity without regard to resources currently controlled. Including business situations where one engages in projects involving risk where profit is uncertain.
- **Business:**
 - *Business* is the activity of making, buying, selling or supplying goods or services for money.
 - *A business* is a commercial organization such as a company, shop/store or factory.
- **Expense:**
 - The economic costs that a business incurs through its operations to earn revenue. In order to maximize profits, businesses must attempt to reduce expenses without also cutting into revenues. Because expenses are such an important indicator of a business's operations, there are specific accounting rules on expense recognition.
- **Revenue:**
 - Revenue is the amount of money that is brought into a company by its business activities. Revenue is calculated by multiplying the price at which goods or services are sold by the number of units or amount sold.
- **Profit:**
 - Profit is the money a business makes after accounting for all the expenses. Regardless of whether the business is a couple of kids running a lemonade stand or a publicly traded multinational company, consistently earning profit is every company's goal. In short, Revenue – Expenses = Profit.



True or False Exercise:

Read each sentence below and determine whether or not it is True or False (circle one), based on the definitions previously provided. Interactive classroom activity to follow.

1. A person who was hired to be a manager for a large company is an entrepreneur. T/F
2. A person who buys a handful of bicycles, and rents them out to people to try and earn enough money to make a living is an entrepreneur. T/F
3. A person who creates an e-book showing people how to fix an iPod, and sells this e-book to those interested in learning how to fix their own iPod, is an entrepreneur. T/F
4. A person who is paid to wait tables at a restaurant is an entrepreneur. T/F
5. A person who opens up a restaurant with money they borrowed from a bank, hires cooks, management, and staff, then begins selling and serving food to customers is an entrepreneur. T/F
6. An entrepreneur creates a business without experiencing any risks. T/F

Word Cloud Illustration Exercise:

Create personalized illustration with the provided online resource to demonstrate your knowledge and comprehension of what an entrepreneur is to you. The online resource you will be using is a *word cloud creator* that can be found on the following website: <http://www.wordle.net/create>.

Be sure to use at least 15 words or more to describe what an entrepreneur is to you. Try to use words and or ideas that you've learned from today's entrepreneur overview, in addition, to any people, words, ideas, or things that come to mind when you think of the word entrepreneur.

When you are done, you can either print or email the teacher your results.



Name _____

Assignment Lesson 1 worksheet and Word Cloud _____

	4	3	2	1
Questions answered	All questions answered.	4-5 questions answered.	2-3 questions answered.	0 or 1 questions answered.
Number of Words in Word Cloud	15 words or more	10-14 words	5-9 words	0-4 words
Accuracy of Word Cloud	3 or more words used from lesson	2 words used from lesson	1 word used from lesson	0 words used from lesson

Student total _____

Teacher total _____

Journal reflection: No journal reflection for lesson one.

SAMPLE

"THE BEST WAY TO PREDICT THE FUTURE IS TO CREATE IT." - PETER

DRUCKER

Answer Key - Lesson 1 "What is an Entrepreneur"

Lesson 1 - T/F section:

1. **F** - An entrepreneur is typically a founder/creator of a business. As such they are not hired. Instead entrepreneurs create the business and hire employees to help make the business a success.
2. **T** - A person who risks his own or someone else's money in an attempt to create a desirable service or product that serves the needs of people is an entrepreneur. In this case, the person risked his own money, starting a business that provides the service of bicycle rentals.
3. **T** - A person who risks his time, effort, and money in the creation of a business that provides a product or service that other people desire is an entrepreneur.
4. **F** - A person who waits tables at a restaurant is a paid employee. As such, they are not entrepreneurs.
5. **T** - A person who risks their own or someone else's money in an attempt to create a desirable service/product that serves the needs of people is an entrepreneur. This person borrowed money from a bank to hire employees and open up a restaurant.
6. **F** - Typically, entrepreneurs have to face up to some type of risk, be it social risk, financial risk, time/effort related risk, or career and reputational risk.

Lesson 1 – Word Cloud Exercise

At a minimum, at least one word from the following three lines should be included in the student's word cloud to demonstrate their knowledge and comprehension of what an entrepreneur is:

1. Start a Business, Create a Business, Start an Enterprise, Create an Enterprise
2. Take Risks, Risk, Risk Taker
3. Money, Profit, Earn a Profit

*When students access the word cloud creator, they may be prompted download the most recent version of Java if the computer is not actively maintained by IT admin. If this occurs, the students can just accept yes to download most recent version. In the event that students can't download the most recent version of Java because of permission issues, then you can have them use a different word cloud generator. The following is a good alternative: http://www.abcya.com/word_clouds.htm



Lesson 3 – Discovering Opportunity

Objective: [CCRA.L.6](#) | [CCRA.SL.4](#) : Identify what opportunity is, choose a potential business idea and evaluate it to discover if it is a workable opportunity to be pursued.

Preparation:

- Review Lesson 3 “Discovering Opportunity” lesson plan
- Review “Discovering Opportunity” worksheet & answer sheet
- Prepare/Print “Discovering Opportunity?” worksheet for self and students
- Print “Discovering Opportunity?” answer sheet for self
- Hang 3 posters around the room – 1 for each step in the Analysis:
 - o Is there a need?
 - o Is there a market that exists now?
 - o Is your product or service better?
- Prepare rubrics

Do Now:

Students – Review Lesson 3 “Discovering Opportunity?” worksheet definitions, and write these definitions in your own words.

Procedure:

Review Vocabulary –

Evaluating an Opportunity – Give a demonstration to the class on how to use the workflow provided on the worksheet to analyze an opportunity, by moving



Lesson 3 – Discovering Opportunity (Continued)

opportunities they considered and why they ended up not being chosen because they weren't viable for the discovery path.

Assignment: Students can spend the last 10 minutes of class or they can do it for homework. Have students reflect on the following journal prompt: "What do you think happens when entrepreneurs go into business without first conducting an opportunity analysis?"

SAMPLE

Lesson 3 “Discovering Opportunity” Worksheet (pp. 18 -19):

In Lesson 3 you will learn what opportunity is, as it relates to entrepreneurship. You will also do an activity to find a workable opportunity using the opportunity analysis tool provided.

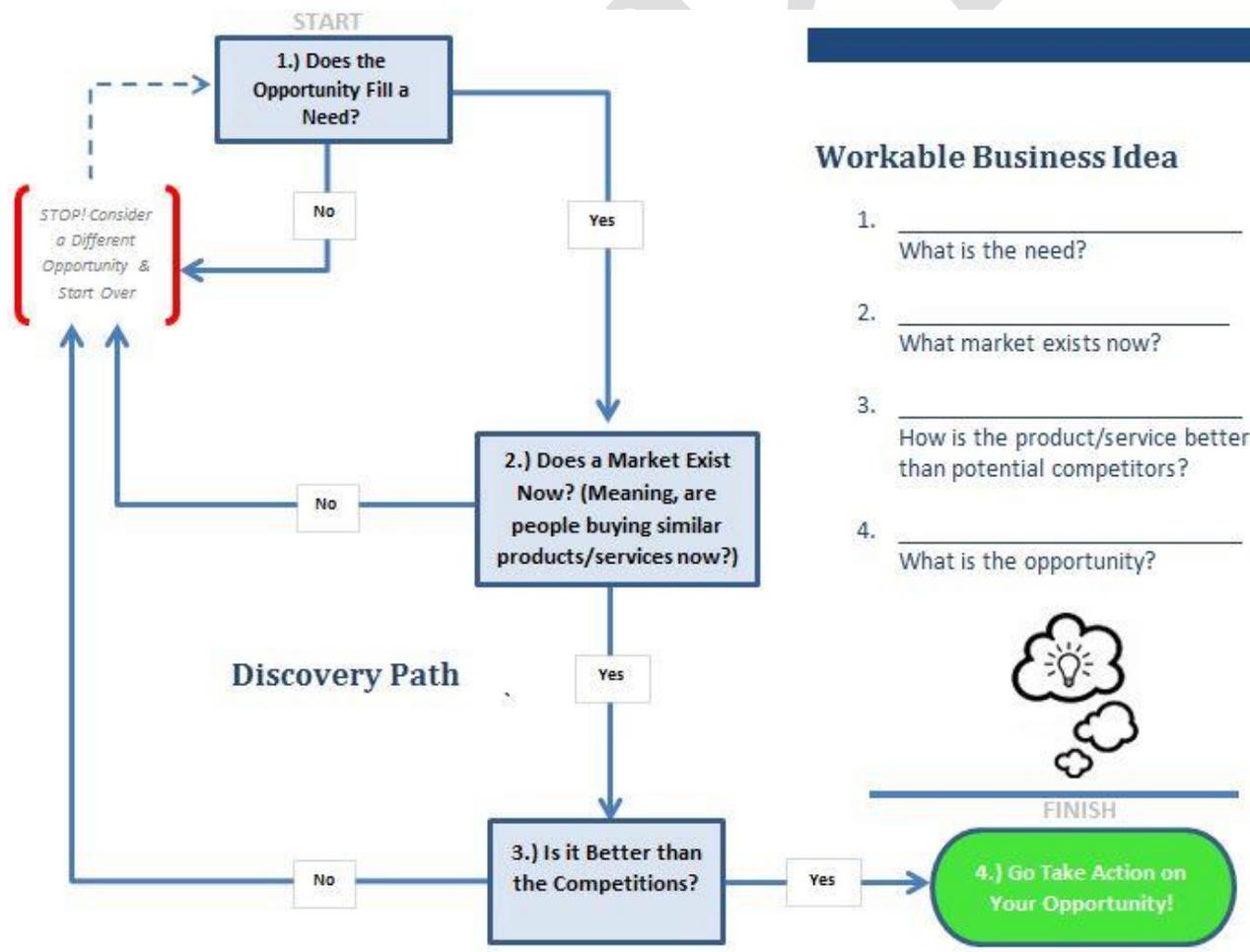
Concept Review:

Opportunity: A chance or a set of circumstances that allows one to do something or to take an action that can be used to solve a problem or challenge that can be addressed, solved, or assisted in an innovative way.

Opportunity: An idea or a concept that can be used to solve a problem or challenge that can be addressed, solved, or assisted in an innovative way.

Opportunity: A chance or a set of circumstances that allows one to do something or to take an action that can be used to solve a problem or challenge that can be addressed, solved, or assisted in an innovative way.

Discovery Path Exercise: Use the discovery path tool to do an opportunity analysis. This will help you find a workable business idea that you will use in future lessons and exercises. Use answers from discovery path to fill in the blanks.





Trep Prep Course Syllabus

Date	Description	Pages	Points	Total points
	Introduction: What should you expect?	3 - 4	12	
	Lesson 1: What is an entrepreneur?	6 - 8	12	
	Lesson 2: The Risks and Rewards of Entrepreneurship	11 - 14	16	
	Lesson 3: Discovering Opportunity	18 - 19	16	
	Lesson 4: Marketing	24 - 27	16	
	Lesson 5: Differentiating a Product or Service	31 - 33	16	
	Lesson 6: Selling a Product or Service	36 - 37	16	



Thank You for Using the *Trep Prep Lesson Plans*

We hope you found our entrepreneurship lesson plans useful. If you have any suggestions or are in need of assistance in using the resource, please don't hesitate to email us at support@apexstriving.com.

If you are looking for more or different advanced curriculum to teach next, we recommend you stop by the Apex Striving site at www.apexstriving.com to see what's new.

May you have continued success in your quest to inspire, educate, and build our future through the development of our youth.

Sincerely,

Jessica Lee Morales | Managing Director
Apex Striving | "Inspiring Potential"

