

REAL Life!

Entrepreneurship and Personal Finance Curriculum

Five Entrepreneur Skills

Leadership, Tenacity, Innovation, Initiative, Ingenuity

This module was inspired by a course I took on “Historical Trends and Current Events” by Oliver DeMille. I highly recommend it. See the resource section for a link.

Today’s young people are going into a pretty dismal job market. College graduates are having a really hard time finding jobs in their fields. In order to equip our youth for the current economy it is imperative that they have entrepreneurial skills so they can create their own job by building businesses. In this module you and your students will be researching the five entrepreneur skills; checking out public perception of business; figuring out how to fight negative perceptions; and watching a video about why “Greed is Good”.

Objectives:

To introduce students to the five entrepreneurial skills – what they mean, how they can be applied and examples of those that have applied them; help them recognize negative perceptions in media and combat them; and learn more about the free market and why it works.

Vocabulary:

From Merriam-Webster.com

lead-er-ship

noun \ˈlē-dər-,ship\

- : a position as a leader of a group, organization, etc.
- : the time when a person holds the position of leader
- : the power or ability to lead other people

te-na-cious

adjective \tə-ˈnā-shəs\

- : not easily stopped or pulled apart : firm or strong
- : continuing for a long time
- : very determined to do something

in-no-va-tion

noun \,i-nə-'vā-shən\

: a new idea, device, or method

: the act or process of introducing new ideas, devices, or methods

ini-tia-tive

noun \i-'ni-shə-tiv *also* -shē-ə-tiv\

the initiative : the power or opportunity to do something before others do

: the energy and desire that is needed to do something

: a plan or program that is intended to solve a problem

in-ge-nu-i-ty

noun \,in-jə-'nü-ə-tē, -'nyü-\

: skill or cleverness that allows someone to solve problems, invent things, etc.

: a clever device or method

Materials needed per student:

Worksheets

Resources:

50 Greatest Entrepreneurs of All Time

<http://www.success.com/article/50-greatest-entrepreneurs-of-all-time>

Stossel – Is Greed Good?

<http://video.foxbusiness.com/v/1942639828001/stossel---101812---is-greed-good/>

Free Enterprise: Do the Math! By American Enterprise Institute

<http://www.youtube.com/watch?v=wjG0G4iEriA>

The Moral Case for Free Enterprise. By American Enterprise Institute

<http://www.youtube.com/watch?v=7NfLUCBZ1is>

Additional Resources:

Thou Shall Prosper by Rabbi Daniel Lapin

Current Events, Trends and Historical Cycles Class by Oliver DeMille

<http://www.tjed.org/2012/11/current-events-2013/>

Any video on youtube with Milton Friedman – the Donahue interviews are long but good.

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ACTIVITY – Skills Worksheets

Getting Down to Business!

In this activity, students will define the terms and research entrepreneurs who exhibited each entrepreneur skill. This could easily be used for a month worth of research. Have your students take their time and find people that they really feel exhibit each of these skills.

Here is a great article to get you and your students thinking about different entrepreneurs:

<http://www.success.com/article/50-greatest-entrepreneurs-of-all-time>

A culminating project for this section would be a display or power point showing all of the entrepreneurs for the different skills. Each student could do this on their own or it could be a group project. It would be great to display at a school/homeschool fair of some kind to give your students the opportunity to share this information.

REAL Life!Worksheet

Getting Down to Business - Leadership

Name: _____

What is the definition of "leadership"?

How can this be applied to someone in business?

Find one business person in history that exemplified this entrepreneurial skill and describe how.

How have you expressed leadership in your life?

REAL Life!Worksheet

Getting Down to Business - Tenacity

Name: _____

What is the definition of “tenacity”?

How can this be applied to someone in business?

Find one business person in history that exemplified this entrepreneurial skill and describe how.

How have you expressed tenacity in your life?

REAL Life!Worksheet

Getting Down to Business - Innovation

Name: _____

What is the definition of “innovation”?

How can this be applied to someone in business?

Find one business person in history that exemplified this entrepreneurial skill and describe how.

How have you expressed innovation in your life?

REAL Life!Worksheet

Getting Down to Business – Initiative

Name: _____

What is the definition of “initiative”?

How can this be applied to someone in business?

Find one business person in history that exemplified this entrepreneurial skill and describe how.

How have you expressed initiative in your life?

REAL Life!Worksheet

Getting Down to Business – Ingenuity

Name: _____

What is the definition of “ingenuity”?

How can this be applied to someone in business?

Find one business person in history that exemplified this entrepreneurial skill and describe how.

How have you expressed ingenuity in your life?

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ACTIVITY – Business on the Big Screen & in Books

How are Businesses Portrayed?

1. Have your students fill out the following worksheet.

Discuss the findings. Were there more business people who were the villains?

2. The following author believes that Hollywood doesn't like business. Read his article with your class and then discuss.

Why Hollywood Hates Business; Executives Are Usually Heavies, Rarely Heroes

By Michael Fumento

Investor's Business Daily, January 3, 1992
Copyright 1992 Investor's Business Daily

<http://www.fumento.com/crime/hollywood.html>

REAL Life!Worksheet**Business on The Big Screen & in Books**

Name: _____

Think of the last five books or movies you read/watched. Write them down:

- 1.
- 2.
- 3.
- 4.
- 5.

For each one of these, who was the hero/heroine and what did they do for a living?

- 1.
- 2.
- 3.
- 4.
- 5.

For each one of these, who was the villain and what did they do for a living?

- 1.
- 2.
- 3.
- 4.
- 5.

Do you think your tastes reflect the norm? Why or why not?

Are there any patterns in your findings?

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SIMULATION – The Free Market

Why is it Important?

Watch the following videos with your students:

Free Enterprise: Do the Math! By American Enterprise Institute

<http://www.youtube.com/watch?v=wjG0G4iEriA>

The Moral Case for Free Enterprise. By American Enterprise Institute

<http://www.youtube.com/watch?v=7NfLUCBZ1is>

This simulation is to help the students be creative while learning and teaching about the Free Market.

Tell the students:

Congratulations! Your design firm has been hired to create a short film on the free market. This film is to be a positive ad on TV to help influence the public on the merits of the free market system. As your boss, I need to see a demonstration (skit) of what you have in mind for this ad within 15-20 minutes so I can get back to our client. Get to work!

If at all possible, arrange to video tape the skit so they can see their work and possibly share it!

Be sure to debrief after they have completed the simulation. Some questions to get them started:

1. What did they learn?
2. Have their opinions of the free market change?
3. What did they want their audience to learn? Why?

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VIDEO DISCUSSION QUESTIONS

“Is Greed Good?” – John Stossel

Watch the following video:

Stossel – Is Greed Good?

<http://video.foxbusiness.com/v/1942639828001/stossel---101812---is-greed-good/>

How do you define “greed”?

Did your definition change after you saw this?

What is self-interest?

What do you think about the “cake” discussion?

Do you agree with the Mother Theresa / Milken discussion?

What do you think of Pagliarini’s thoughts on greed?

How is “greed” in the founding of the United States?

What are the benefits of greed?

How can greed be applied to other parts of your life other than money?

Why do some entrepreneurs really like “Atlas Shrugged”?

How does Ayn Rand see money?

What are producers? What happens to producers in the movie/book?

What does it mean to “go Gault”?

Is capitalism moral or immoral? Why?

What does “social justice” mean according to Stossel?

How does the free market help people?

What did you learn from Professor Tomasi?

What did you think of the free market video (drawing video)?

What do you think about what has happened in China?

How does Forbes define free markets?

How does the market fix itself – if left alone by government?