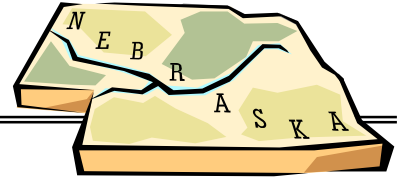


# Lesson 10: Hometown Heroes



**Overview:** In the introduction of this document it was stated that the entrepreneur is a person who coordinates the use of resources and other inputs into the production process. The purpose of this lesson is to have students determine what factors entrepreneurs consider when determining how to use their productive resources. Students will gather this information by interviewing a number of entrepreneurs in their hometown. Then, using the information gathered from their interviews, they would compose a short essay to report their findings.

## Economic Concepts:

Competition  
Markets  
Productive Resources

**Objectives:** The students will:

- 1) Practice interviewing skills.
- 2) Identify factors entrepreneurs must consider when starting and operating their business.
- 3) Understand why successful entrepreneurs must look at current and future trends to remain in business.

## Nebraska Standards:

SS/H—8.3.5, 12.4.17, 12.4.26  
R/W—005.02SA, 005.02B, 005.02C, 005.02E, 005.03B, 005.04A,  
006.02A, 006.02B, 006.02C, 006.02D, 006.03B, 006.04A

## Materials:

- 1) One copy of Activity 10-1 (Entrepreneur Interview Questions) for each student.
- 2) One copy of Activity 10-2 (Profile of an Entrepreneur) for each student

**Time Required:** 15 to 20 minutes of one class period for instructions and one class period to revise and rewrite essays.

## Procedure:

- 1) Explain to the class that entrepreneurs possess human resources such as their labor and knowledge of their business and competition. They use these resources along with their capital resources to start and maintain a successful business operation. Tell them that in this lesson they are going to interview local entrepreneurs to determine how they make decisions regarding their resources.
- 2) Hand out copies of Activity 10-1 and 10-2. Tell the students that they are to use these questions to interview local entrepreneurs and record their responses to the questions and profile. (Decide in advance how many entrepreneurs you would like them to interview. To give them a variety of responses to work with and still keep the number of interviews reasonable so they can complete them, three to five would be a good number to interview.) Have the students summarize the responses into a five-paragraph paper titled **The Secret of Successful Entrepreneurs**. Remind them to use standard conventions of writing and if your school uses them, to employ the techniques of six-trait writing. Have them complete the profile sheet for submission.
- 3) Give the students a reasonable amount of time to interview the entrepreneurs and compose the rough draft of their five-paragraph paper and profile. Set a specific date for the rough draft paper to be completed and brought to class. (One to two weeks should be enough time and most likely one week would eliminate procrastination)
- 4) On the due date for the rough draft paper have the students exchange their paper with another student in the class. They should read through the rough drafts and make suggestions and corrections to their reports and then hand them back to the author. Have them use the rest of the class period to work on preparing the final draft and make the final draft due for the next class meeting.

## Assessment:

On the due date for the final draft have the students turn in their essays so you can correct them. This will be the assessment for this lesson.

## **Extension Activities:**

Select three or four of the best essays turned in and have the students who wrote them read them to the rest of the class. Discuss with the class what makes these essays good as a way of reinforcing good writing skills and complete information. This will help students realize what was needed to have a quality paper as well as reinforce what an entrepreneur must do to be successful. This could also be submitted to the local newspaper.

Teacher:

You are encouraged to submit the best 3-5 profiles, and photographs, of local entrepreneurs to the Nebraska Council on Economic Education.

### Electronic Submission:

You may have the students submit the profile and digital photograph electronically by visiting

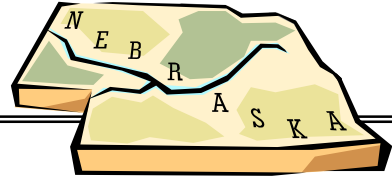
<http://ecedweb.unomaha.edu/entrepreneur/profile.htm>

and clicking on instructions to submit online.

### Submission by Mail:

Or you may send the profiles, along with their picture, to the Nebraska Council on Economic Education at the University of Nebraska-Lincoln, 339 CBA, Lincoln, NE 68588.

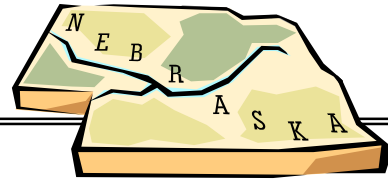
## Activity 10-1



# Entrepreneur Interview Questions

- 1) Where did you get the idea for your business?
  
- 2) Were there any interests, skills, or hobbies that led to your business idea?
  
- 3) What would you define as your market area?
  
- 4) What is important for you to know about your customers?
  
- 5) Who is your competition and why do you consider them as your competitors?
  
- 6) Since you have started your business are there any changes that have affected your business?
  
- 7) What changes do you predict that may affect your business in the future?

## Activity 10-2



# Profile of An Entrepreneur

Add  Photo  Here
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Name:

Business Name:

Location:

Idea Origination:

Interests, Skills, Hobbies:

Customers:

Changes Made Over Time:

Prediction for the Future of Your Business:

Toughest Part About Being a Business Owner:

First Job:

Publications You Subscribe To:

What area(s) of study would you recommend for future entrepreneurs?