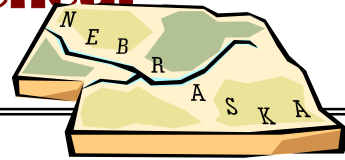


Lesson 1: Nebraska Entrepreneur Success Stories



Overview: From history you have probably heard of Thomas Edison, George Washington Carver and Eli Whitney. These inventors made items like the light bulb, peanut butter and the cotton gin. Inventors create something that did not exist before. Entrepreneurs create something as well. By combining resources and ideas, some of which may be new inventions, entrepreneurs create markets for products where none existed before. The computer industry today has an amazing number of entrepreneurs, with Steven Jobs of Apple and Bill Gates of Microsoft being two of the more prominent entrepreneurs. Many towns in Nebraska have entrepreneurs as well. Below you will read about a Wayne, Nebraska entrepreneur from a reprint of a story in the Norfolk Daily News (Wednesday, April 24, 1996). Students can explore a Nebraska Department of Economic Development web site for information about many Nebraska Companies and entrepreneurs.

Economic Concepts:

Entrepreneurship

Objectives: The students will be able to:

- 1) Define the term entrepreneurship
- 2) Identify 2 or 3 Nebraska entrepreneurs and describe their line of business.

Nebraska Standards:

SS/H—8.3.5, 12.4.21, 12.4.26

R/W—005.01D, 005.01E, 005.02A, 005.02D, 005.02E, 006.01B, 006.01C, 006.02A, 006.02E

Materials:

- 1) Reprints of the article provided for each student; Activity 1-1.
- 2) Access to the Internet.
- 3) Transparency of Visual 1-1

Time required: 1 or 2 class periods

Procedure:

- 1) Have the students read the reprint of the article (activity 1-1) and answer the following questions:
 - A. Who is the entrepreneur and what is the main product sold? (Rod Tompkins, Modular Homes)
 - B. What new market demand was identified? (Custom Modular Commercial Buildings.)
 - C. What is the key to remaining successful in the eyes of the entrepreneur listed in the article? (To be able to change and adapt to the changing markets and business climate.)
 - D. What is the problem of many businesses? (too rigid...overlook opportunities.)
 - E. What does this entrepreneur do to be successful? (Reads and continually studies.)

- 2) Display Visual 1-1. Tell students that these Nebraska Businesses are members of the Nebraska Business Hall of Fame, which was founded in 1992 by the Nebraska Chamber of Commerce and Industry in cooperation with the University of Nebraska-Lincoln. These business leaders are recognized for their contribution to Nebraska's economy and business environment and are deserving of public acclaim. Each year, new inductees are added to this prominent list of individuals.

- 3) Go to the Nebraska Department of Economic Development web page about products and business at this address:
<http://assist.neded.org/products.html>
Visit 2 or 3 of the sites and find the following at each site:
 - A. The product(s) made,
 - B. Some history of the company, paying attention to the motivation of the founders of the company. What lead them to be entrepreneurs?
 - C. Are the products sold in local markets, within the state, within the country, or around the world?

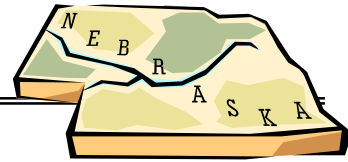
Assessment:

- 1) In the space provided, define the term entrepreneur in your own words.

- 2) Compose a brief paragraph that outlines what Mr. Tompkins considers as necessary for a successful small business.

Extension Activity:

Have the students prepare a one-page proposal for a business they would like to own and operate in the future. The proposal should include the product and/or service they sell, who they will sell to, where they will locate, and potential related markets they could explore. If your school incorporates six-trait writing, instruct the students to incorporate the traits you are currently incorporating in your curriculum.



Wayne Businessman Honored: Builder Credits Employees For His Company's Success

Rod Tompkins is not comfortable basking in the entrepreneurial limelight. He'd rather see the beam of honor focused on a larger group.

When informed recently that he would be receiving Nebraska's Small Business Person of the year award for 1996, Tompkins said the honor should go to the employees and managers of his Wayne companies and not to him personally.

It is Tompkins, however, who will be traveling to Washington, D.C. in June to accept the Small Business Administration honor for Nebraska. He will be among 53 honorees, one from each state and the District of Columbia, Puerto Rico-Virgin Islands and Guam. One of the group will be named National Small Business Person of the Year.

Tompkins – along with associates Darrell Miller, Terry Meyer and Steve Guill - founded Heritage Homes, a custom modular home building company, in Wayne 18 years ago with the assistance of local bankers and Small Business Administration financing.

The firm turned out its first home from its plant in Wayne's Industrial Park in 1978. Since then the operation has grown into a variety of endeavors employing more than 145 people with gross annual sales exceeding \$12 million.

Established as a leader in the manufacture of modular homes 10 years later, Tompkins then expanded the Heritage firm to produce and market automatic teller machine enclosures for the banking industry.

The spin-off industry also occupies a plant in the Wayne Industrial Park. The company is now one of the leading producers of ATM enclosures in the world. It has exported the buildings overseas, but the major market is for banks in the United States.

The modular home operation has also expanded to meet demand for custom modular commercial buildings, such as branch banks and clinics.

Tompkins has now extended into the entertainment and business real estate endeavors in Wayne as well. He purchased and renovated a restaurant and convention center for the community.

"The key to remaining successful in small business is to be able to change and adapt to the changing markets and business climate," said Tompkins.

He said many businesses are too rigid and so focused on one thing and they overlook opportunities open to them in related fields.

A main tenet of his career, he said, and one that he encourages for his employees and business associates is the need to continually study.

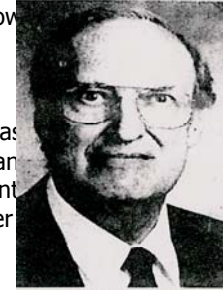
"I've spent my life studying business and personal development," he said. "There are no secrets. All the information you need to be successful is in the books. I'm a real believer in lifelong learning."

"Without the knowledge of others that I have gotten out of the books I have read, I would not be here today," he said.

Tompkins also credited the assistance of bankers who had "enough confidence in our operation through the bad times to lend us money."

Tompkins has been an active member of the National Home Builders Association and the Housing and Building Codes Board of the State of Nebraska.

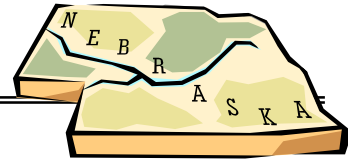
His wife, Loreta, currently manages the restaurant and convention center operations and has been the chief decorator for all the model homes produced by the Wayne plant. The Tompkins have two sons and a daughter.



Rod Tompkins

Reprint (with permission) from the **Norfolk Daily News, Wednesday, April 24, 1996**

Visual 1-1



Nebraska Business Hall of Fame Members

| Name of Business | Location | Owner/Founder | Description of Business |
|--|--------------|-----------------------------------|---------------------------------|
| Affiliated Foods | Norfolk | Virgil Froehlich | Grocery retailer |
| American Tool Companies, Inc. | DeWitt | Harriet Petersen Fort | Hand and power tool accessories |
| B.K.H. Popcorn | Phillips | B. Keith Heuermann | Produce popcorn hybrids |
| Bankers Life Nebraska | Lincoln | Harry Seward | Life insurance |
| Behlen Mfg. Co. | Columbus | A.F. "Tony" Raimondo | Metal building construction |
| Berkshire Hathaway, Inc. | Omaha | Warren Buffet | Insurance |
| Businessman, Philanthropist | Omaha | Ernst Lied | Scholarship provider |
| Cabela's Inc. | Sidney | Richard Cabela James Cabela | Outdoor goods provider |
| Chief Industries, Inc. | Grand Island | Virgil Eihusen | Seller of steel products |
| ConAgra, Inc. | Omaha | Charles "Mike" Harper | Food distribution |
| Cornhusker Bank | Lincoln | Alice Dittman | Banking services |
| Crete Carrier Corporation | Lincoln | Duane Acklie | Shipment provider |
| Duncan Aviation, Inc. | Lincoln | J. Robert Duncan | Aircraft services |
| First National Bank | Lincoln | Burnham Yates | Banking services |
| Gardner Foundation | Wakefield | Daniel Gardner | Scholarship provider |
| Godfather's Pizza | Omaha | Herman Cain | Restaurant |
| Gold and Company | Lincoln | Nathan Gold | Clothing department store* |
| Harold Warp Pioneer Village Foundation | Minden | Harold Warp | Tourist attraction |
| Harris Laboratories, Inc. | Lincoln | Dr. Lewis Harris Robert Harris | Health |

* **Currently Out of Business**

Visual 1-1 (cont.)

| Name of Business | Location | Owner/Founder | Description of Business |
|---|-----------------|-----------------------------------|---------------------------------------|
| Hawkins Construction Company | Omaha | Fred Hawkins, Sr. | Construction |
| HDR, Inc. | Omaha | Charles Durham | Consulting firm |
| HunTel Systems | Blair | Hugh Hunt Richard Hunt | Telephone, cable service |
| Ideal Linen Supply | Scottsbluff | Paul Mohr | Dry cleaning |
| KN Energy, Inc. | Hastings | Thomas Creigh, Jr. | Natural gas provider |
| Lincoln Journal | Lincoln | Joe Seacrest | Newspaper |
| Lincoln Plating Company | Lincoln | Dale LeBaron | Metal finishing |
| Lincoln Steel | Lincoln | Earl Luff | Bridge construction |
| Morrison Enterprises | Hastings | Kenneth Morrison | Irrigation |
| Mutual of Omaha Companies | Omaha | V.J. Skutt | Insurance |
| NEBCO, Inc. | Lincoln | George Abel | Construction |
| Nebraska Chamber of Commerce & Industry | Lincoln | Jack Swartz | Promotes economic growth |
| Nebraska Furniture Mart | Omaha | Rose Blumkin | Furniture outlet |
| Norfolk Iron & Metal Co. | Norfolk | Margaret Robinson | Carbon steel service |
| Northern Natural Gas Company | Omaha | Willis Strauss | Distribution of natural gas |
| Perkins' Products | Hastings | Edwin Perkins | Kool-Aid |
| Peter Kiewit Sons, Inc. | Omaha | Walter Scott, Jr. Peter Kiewit | Construction |
| Phoenix Casting & Machine* | Juniata | Edwin Loutzenheiser, Jr. | Metal foundry and irrigation supplies |
| Sand Livestock Systems, Inc. | Columbus | Charles "Chuck" Sand | Swine production |
| Stuart Investment Co. | Lincoln | James Stuart | Financing |
| Valmont Industries, Inc. | Valley | Robert Daugherty | Infrastructure and irrigation |
| Werner Enterprises, Inc. | Omaha | C.L. Werner | Transportation |
| Wortman Enterprises | Aurora | Kenneth Wortman | Automobile dealer |

*** Formally known as Phoenix Industries, Inc.**