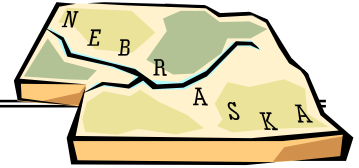


## Lesson 2: What are My Resources?



**Overview:** This lesson is designed to help students examine their own human resources. In this lesson students will examine their personal characteristics (human resources) and compare them to the characteristics that entrepreneurs tend to exhibit. After completing the assessment, some students may feel that they do not have what it takes to be an entrepreneur. Since people are not born with these characteristics but develop them through experiences, the lesson concludes with a discussion of what activities students can do to develop these characteristics. This lesson not only helps students examine the human resources they already possess; it provides them with ideas and activities that may be used to develop the personal characteristics necessary to be an entrepreneur.

### Economic Concepts:

Human Resources

**Objectives:** The students will be able to:

- 1) Identify their own human resources
- 2) Define human resources that entrepreneurs possess
- 3) Understand that personal characteristics are not inherited but are developed through experiences
- 4) Explain ways they can develop characteristics common to entrepreneurs

### Nebraska Standards:

SS/H—8.3.5, 12.4.1712.4.26

R/W—005.02A, 005.03A, 006.01B, 006.02A, 006.03A1, 006.04A

### Materials:

- 1) One copy of Activity 2-1 (Human Resources Assessment) for each student
- 2) Overhead of Activity 2-2 (Entrepreneur's Response Key)
- 3) Overhead of Activity 2-3 (Human Resources Entrepreneurs Possess)
- 4) One copy of Activity 2-3 (Human Resources Entrepreneurs Possess) for each student

**Time required:** 1 or 2 class periods

## Procedure:

- 1) Tell students the following: *There are certain personal characteristics that entrepreneurs generally possess. These characteristics are the skills or Human Resources the entrepreneur adds to their business. Today we are going to take a simple test to determine how many, if any, of these resources you possess.*
- 2) Hand out Activity 2-1 to the students and instruct them to answer all questions honestly, turn them over when they are done, and wait quietly until all students are finished.
- 3) When all students have completed the "exercise", have them turn over their "exercise" and display the overhead of Activity 2-2. Have the students compare their answers to the responses given by entrepreneurs and circle the number of the question(s) that they agree with the responses of the entrepreneurs. For all the questions on the test have them list the personal characteristics listed in parentheses at the end of each question.
- 4) Distribute the copies of Activity 2-3 and display it on the overhead. Say the following: *There is no absolute definition of what a person has to be like to be an entrepreneur. However, people who start their own business have certain personality characteristics or resources in common. Some of these characteristics are described here.*
- 5) Read through the definitions on Activity 2-3 and instruct the students to place a check mark next to the characteristics they feel apply to them based on their answers to the questions on Activity 2-1.
- 6) After reading through Activity 2-3 ask the students the following questions: A.) How many of you checked nine or more characteristics on 2-3? (*Numbers will vary*); B.) How many of you checked five or fewer? (*Numbers will vary*); C.) Are the people who checked 9 or more characteristics lucky because they were born with more characteristics than the people who checked 5 or less? (*No, personality characteristics can be developed through experiences we have they are not all inherited from our parents*); D.) What are some things or activities you could do to help you develop some of these characteristics and improve the human resources you would bring to your business? (*Answers will vary but the teacher should lead the discussion toward activities that students would be likely to be involved in*)

*such as running for a class office, serving as a class officer, trying out for the school play, etc.)*

- 7) Conclude the lesson by asking the following: A.) How do people develop their personal characteristics or human resources? (*Through personal experiences*); B.) From the viewpoint of the entrepreneur what are their human resources? (*Personal characteristics and skills that the entrepreneur adds to their business*); C.) Is it necessary for an entrepreneur to possess every characteristic discussed in class to be successful? (*No, these are only characteristics common to entrepreneurs they cannot predict success or failure*).

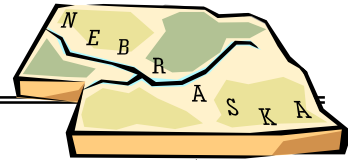
### **Assessment:**

- 1) Being free to choose one's own actions is the personal characteristic known as...
  - A. determined
  - B. resourceful
  - C. creative
  - D. independence
  
- 2) Entrepreneurs who possess this characteristic will continue trying until they have a problem solved.
  - A. determination\*
  - B. learning-oriented
  - C. efficient
  - D. resourceful
  
- 3) Aiming efforts toward a desired end would indicate that an entrepreneur is ...
  - A. creative
  - B. goal-oriented\*
  - C. determined
  - D. responsible
  
- 4) Compose a short paragraph describing what you can do to help develop the personal characteristics that you did not check on Activity sheet 2-3. Use the appropriate conventions for composing a paragraph.

### **Extension Activity:**

As a homework assignment have the students interview one to two local entrepreneurs using the 15 questions on Activity Sheet 2-1. Students should record the results of each interview, making note of how many of the questions each entrepreneur answers the same as the common responses given on Activity 2-2 and how many they do not agree with. Students will then report their findings back to the class. The purpose of this activity is to show that there is no formula that can guarantee who will be a successful entrepreneur but that they do share common characteristics. The whole class could make a composite of the many local entrepreneurs.

## Activity 2-1

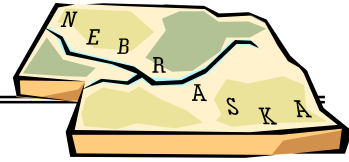


# Human Resource Assessment

**Instructions:** This exercise is designed to help you compare your personal characteristics or human resources to the characteristics that entrepreneurs tend to exhibit. Place an X under the column that you feel best describes you. There are no right or wrong answers so please answer the questions honestly.

	Rarely or No	Mostly or Yes
1 Do you like taking chances?	_____	_____
2 Do you like school?	_____	_____
3 Do you like making your own decisions on the job?	_____	_____
4 Do you get bored easily?	_____	_____
5 Do you sleep as little as possible?	_____	_____
6 Do you feel unexpected energy when you tackle things that you like?	_____	_____
7 Do you finish what you start?	_____	_____
8 Do you try new things for the thrill of it?	_____	_____
9 Do you plan your tasks before getting started?	_____	_____
10 Do you worry about what others think of you?	_____	_____
11 Do you find it easy to get others to do something for you?	_____	_____
12 Do you enjoy doing something just to prove you can do it?	_____	_____
13 Do you find yourself constantly thinking up new ideas?	_____	_____
14 Do you like to take care of details?	_____	_____
15 Do you believe there should be security in a job?	_____	_____

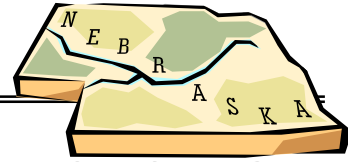
## Activity 2-2



### Entrepreneur's Response Key

The answers shown here are what studies have shown to be the common responses given by entrepreneurs. Compare your answers to these responses and make note of the personal characteristics indicated in parentheses.

	Rarely or No	Mostly or Yes
1 Do you like taking chances? (risk taking)	_____	_____X_____
2 Do you like school? (learning oriented)	_____	_____X_____
3 Do you like making your own decisions on the job? (independence, responsibility)	_____	_____X_____
4 Do you get bored easily? (impatience, energy)	_____	_____X_____
5 Do you sleep as little as possible? (energy, time management)	_____	_____X_____
6 Do you feel unexpected energy when you tackle things that you like? (energy, resourcefulness)	_____	_____X_____
7 Do you finish what you start? (determination)	_____	_____X_____
8 Do you try new things for the thrill of it? (risk taking)	_____	_____X_____
9 Do you plan your tasks before getting started? (goal setting, management)	_____	_____X_____
10 Do you worry about what others think of you? (self-confidence)	_____X_____	_____
11 Do you find it easy to get others to do something for you? (leadership)	_____	_____X_____
12 Do you enjoy doing something just to prove you can do it? (need to achieve)	_____	_____X_____
13 Do you find yourself constantly thinking up new ideas? (creativity)	_____	_____X_____
14 Do you like to take care of details? (impatience)	_____X_____	_____
15 Do you believe there should be security in a job? (self-confidence)	_____X_____	_____



# Human Resources Entrepreneurs Possess

- **Risk taking.** To chance the possibility of loss. To some, risk taking seems foolish and dangerous, but many entrepreneurs see it as an adventure due to their belief in their ability to succeed.
- **Learning-oriented.** To gain skill through experience. Learning often requires making mistakes. This is very closely related to risk taking. Entrepreneurs view this as necessary for improvement.
- **Independent.** To be free to choose one's own actions. In other words, making their own decisions about how to run their business.
- **Responsible.** To be answerable for one's conduct and obligations. Being accountable for your own decisions and actions.
- **Impatient.** To become restless when delayed. Entrepreneurs prefer quick actions and results because they have high energy levels.
- **Efficient.** To be productive without waste. Maximizing every waking moment because of the heavy demands of operating your own business.
- **Resourceful.** To meet the demands of unexpected situations. Creative problem solvers.
- **Determined.** To continue trying until the problem is solved. Instead of giving up when faced with a problem, entrepreneurs will search for a way to overcome problems.
- **Goal-oriented.** To aim efforts toward a desired end. Entrepreneurs decide what they want, plan to achieve it, and make the plan work.
- **Self-confident.** To see yourself as talented and able. Believing in the ability to succeed.
- **Leaders.** To direct and manage activities. Strong direction and decision-making are characteristic of entrepreneurs' leadership.
- **Creative.** To design or make something new. Entrepreneurs are always on the lookout for new and better ways to do things.