

**Title:** Are You Ready to Start Your Own Business?

**Grade Ranges:**

     K-4

     5-8

  X   9-12

**Subject Tag:**

Business Education

**Synopsis:**

In this activity students examine motives for owning businesses. Through a multi-step process, students will plan a course of action to research the pros and cons of owning a business, follow that plan, and then share what they find with their classmates. As a result, students will become aware of the many resources available for them to obtain information about owning a business.

**Keywords:**

businesses, research, entrepreneurship, start-ups, career planning, entrepreneurs

**Body:**

**Class Session #1:**

1. Establish focus by asking: Would you like to start your own business? (Show of hands) Why or why not?
2. Ask students to take out a sheet of paper and number it 1-8. As you ask each question, students should answer yes or no.
  1. Are you eager to be your own boss?
  2. Are you good at making decisions, particularly difficult ones?
  3. Are you able to handle disappointment and failure well?
  4. Do you like to take care of details?
  5. Can you organize your time? Can you stick to a schedule?
  6. Do you like to meet people?
  7. Are you willing to work a 12/7 schedule — 12 hours/day, 7 days/week — if necessary to get the job done?
  8. Are you willing to take a risk?
3. Develop a class discussion around the concept of owning a business by going over the questions above and asking for responses and explanations for some yes and no answers. Encourage students to be specific.
4. Explain to students that if they answered yes to at least half of the questions, they have the “beginnings” of success as a business owner.
5. Ask students how they would go about finding out more about starting a business. Their answers will probably include, but are not limited to the following:
  - Ask someone who has a business for advice.
  - Read a book on starting your own business.
  - Take a class.
  - Search for information on the Internet.

- Get a college degree.

Make a list of the suggestions on the board.(If students do not recommend at least the above suggestions, provide assistance by adding to the list.)

6. Compliment students on their suggestions, and tell them that they are going to follow-up on their suggestions. Explain that each student will pick a recommendation to research, actually do the research to find out more details, and then report their findings to the class.
7. Allow time for students to volunteer for the different items on the list. Students that they can work in teams of two if they would like to. Each partner must carry an equal share of the research load.
8. Explain that to do a good job they should plan how they will conduct their research. The Plan of Action will be their first step. The Plan of Action will cover the steps they will take to accomplish the assignment.
9. Allow a few minutes for students to begin to develop their Plan of Action.
10. Remind students that they should have their Plan of Action completed for the next class session.

### **Class Session #2:**

1. Use this session to have students report on their Plan of Action.
2. Have students explain their Plans of Action to the other students. This process will allow others in the class to provide support or recommendations for improving the steps that students plan to take in their research.
3. Some thoughts to consider for each research method: (You may want to add to this framework.)
  - Talk to someone who started a business:
    1. Should there be a simple questionnaire to collect the information?
    2. If so, what should the questions be?
    3. How many people should they interview?
    4. Is there someone they can invite to come and speak to the class about their experience starting a business?
  - Read a book:
    1. Will students ask the school librarian for a selection of appropriate books?
    2. Will students create a bibliography?
    3. Will the bibliography be distributed?
    4. Will the team bring examples of books to class for a “show and tell”?
  - Take a class or get a college degree:
    1. Can students ask someone in the school business department or the school counseling office to provide information on appropriate degrees?
    2. Is there someone at a local college or business college who the team can invite to come to the class and speak about the course requirements?
  - Search the Internet:

1. How do you research on the Internet?
2. How do you evaluate what you find on the Internet for credibility and accuracy?
3. What are some examples of Web sites to visit?
4. Make sure students are able to revise their Plans of Action before leaving class.
5. Remind students of the due date for the assignment.

### **Class Session #3:**

1. Depending on the results of the individual research, students can begin to report on their research findings. If the students have invited guest speakers, schedules will need to be established.
2. Bring closure to the series of lessons by reminding students that there are many resources for obtaining information about their topic. Remind students that these same types of resources are available for obtaining information on other topics. The key is to do the research before starting any business or project.

### **Related Links:**

#### **Youngbiz.com**

<http://www.kidsway.com/>

The teen's guide to business, careers, investing, and entrepreneurship.

### **Features:**

- \_\_\_ Contains special education tips
- \_\_\_ Quick Activity (less than 30 minutes; story starter)
- \_\_\_ Requires Internet access for students to complete

### **Objectives:**

Students will:

- build research skills.
- understand the implications for starting a business.
- participate in an in-depth study of a topic.

### **Standards:**

**NY: Language Arts 1** – Students will read, write, listen, and speak for information and understanding. **3** – Students will read, write, listen, and speak for critical analysis and evaluation. **Social Studies – Economics 3.2.** Economics requires the development and application of the skills needed to make informed and well-reasoned economic decisions in daily and national life.

**NYC: A3a.** Gather information to assist in completing project work

**CT: Language Arts 2** – Producing Texts – Students will produce written, oral, and visual texts to express, develop, and substantiate ideas and experiences. **Learning Resource & Information Technology 1** – Defining Information Needs – Students will define their information needs and identify effective courses of action to conduct

research, solve complex problems, and pursue personal interests. **3** – Information Strategies – Students will demonstrate a command of information, skill, and strategies to locate and use effectively print, non-print and/or electronic resources to solve problems, conduct research, and pursue personal interests. **6** – Evaluation – Students will evaluate the effectiveness and efficiency of their own choices and use of information and technology for problem solving and communication. **Technology Education**  
**3** – Career Awareness – Students will become aware of the world of work and its function in society, diversity, expectations, trends, and requirements.

**NJ: Cross-Content Workplace Readiness 1** - All students will develop career planning and workplace readiness skills. **2** – All students will use technology, information, and other tools **3** - All students will use critical thinking, decision-making, and problem-solving skills.

**Prerequisite Skills:**

NA

**Time Required:**

Multiple Classes – at least three 45-minute class sessions plus sufficient time outside of class for students to complete the assignment

**Technology And Materials Needed:**

- Board or flip chart

**Assessment Criteria:**

1. Did students understand the value of conducting research?
2. Did students offer and/or accept recommendations on how to improve the research process?
3. Did students adequately complete the research process?

**Recommended Lesson Plan Review Date:**

**Review Comments:**