

## CEW – Student Evidence

**JA Be Entrepreneurial, Session 1**

**11<sup>th</sup> grade**

**CEW Academic Standard: 13.4.11. A, B, C**

**Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_

In Session 1 we learned about entrepreneurs and some of the myths and facts about entrepreneurship. What did you learn during the first activity? Did anything surprise you or changed the way you thought about being an entrepreneur?

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however, their primary concern is their cause. Those who start these businesses are called **social entrepreneurs**. Define the terms for the students.

Point out that many people develop a great idea for a business but do not succeed because of misunderstandings about being an entrepreneur. Tell the students they will now check their own knowledge against several common myths about entrepreneurship.

Designate one side of the classroom as the “Myth” side and the other as “Fact.” Ask the students to stand in the center of the room. Explain that you will read aloud statements about entrepreneurship. After each statement, they should decide on their response and move to the corresponding side of the room.

Ask volunteers to explain their reasoning and then provide the correct answer and explanation noted below in blue text. Add local and personal illustrations, as appropriate.

- **Entrepreneurs have to be risk takers.**  
**Answer:** Myth—There are risks involved in being an entrepreneur; however, there are risks in any career path. Businesses downsize, close, and hire and fire at will. Trusting in a high-paying, stable career within a business also is risky.
- **People are born with the traits to be a successful entrepreneur; it’s genetic.**  
**Answer:** Myth—Entrepreneurs often have average education, IQ, and work experience. There are no traits or criteria that make them unique from the general population.
- **Small businesses make up 99.7 percent of U.S. employer firms.**  
**Answer:** Fact—The Small Business Association reports there were 28.2 million businesses in the United States in 2011. There were only 17,700 firms with 500 or more employees in 2011.
- **Successful entrepreneurs don’t need formal training in a business school.**  
**Answer:** Fact—Entrepreneurs need to know their industry, and they need to be able to run a business. But business school is not a requirement and not what most entrepreneurs choose. However, entrepreneurs cannot dismiss the education, formal and informal, that is required by their industry.
- **Entrepreneurship is about getting rich fast.**  
**Answer:** Myth—Entrepreneurs need money to start and maintain a business, but few ever make the money earned by corporate CEOs. Investors who fund entrepreneurs expect a return on their investment. However, they watch for and decline to fund get-rich-quick, risky ventures.

### Key Term

#### Social entrepreneur

A person who starts a business with a social issue as the primary focus.

### Teaching Tip

As an alternative delivery, students may remain in their seats and respond by a show of hands after each statement is read.