

## Teacher Notes



# Entrepreneurs

## Activity 3 Assessing the Entrepreneur Investigation

### Activity at a Glance

- ◆ **Subject:** Social Studies
- ◆ **Subject Area:** Economics
- ◆ **Category:** Types of Enterprise
- ◆ **Topic:** Entrepreneurs
- ◆ **Grade Level:** 11 - 12
- ◆ **Prerequisites:** None
- ◆ **Total Teaching Time:** 250 minutes.

### Materials

- ◆ TI-83 Plus
- ◆ TimeSpan™ app installed on each student's TI-83 Plus
- ◆ TI Connectivity Cable and TI Connect™ software or TI-Navigator™ Classroom Network
- ◆ Classroom computers with Microsoft® Word installed
- ◆ Digital camera or scanner
- ◆ Student Work Sheet: **Rubric for Entrepreneurs Lesson**

### *Activity Overview*

Students will take their interview notes and put them into final form to be shared with the class and community.

### *Tip*

This assessment is written so that students are creating a newspaper-style article on the entrepreneur and their contribution to the economy and their product. This assessment product can be posted in the entrepreneur's establishment, submitted to a local newspaper, and/or compiled and displayed at the local Chamber of Commerce. Teachers should make the arrangements with newspapers or Chambers of Commerce prior to assigning the activity. See the Teacher Guide, **Online Teacher Resources: Newspaper Writing 101**, provided at the end of Activity 1 of this lesson.

## ***Directions***

### ***Before the Activity Begins***

Make arrangements for publishing the students' work. Make enough copies of the Student Work Sheet for each student to receive a copy.

Discuss the Student Work Sheet, **Rubric for Entrepreneurs Lesson**, with the students. They should clearly understand the criteria by which they will be evaluated.

### ***During the Activity***

Students download their NoteFolio™ files to a classroom PC using TI Connect™ software and import the text into a Microsoft® Word Document. From this base, they create a newspaper-style article showcasing the life of their focus entrepreneur as well as a brief description of the business operated by the entrepreneur. Their article should be no longer than one 11"x14" page using two columns and a 12-point type font. The article must include one picture of the entrepreneur but can contain additional relevant photos and graphics. The TImeSpan™ file should also be included in the paper. This can be copied and pasted into the article in list form and rearranged to provide an aesthetic presentation.

The article will be framed and presented to the entrepreneur to be hung in his or her establishment.

### ***After the Activity***

Ask students to share stories and discuss the importance of entrepreneurs in a free market economy. The focus of this discussion will be for the class to compare their interview stories with one another and address the economic issue, *Why would you become an entrepreneur if you could make six figures annually as a CEO of an already established business?*

## ***Student Data Sheet***

Name: \_\_\_\_\_

## ***Rubric for Entrepreneurs Lesson***

Date: \_\_\_\_\_

- 4** **Clear Statement of Purpose:** Student focuses on the entrepreneur's decision to start his or her own business rather than working for another established firm. The student explores and analyzes the challenge of starting the business as well as the rewards the entrepreneur has seen from our economy.

**Considers Alternatives:** Student addresses the opportunity cost (what the entrepreneur gave up) to start his or her own business. This decision is analyzed from a personal and economic standpoint.

**Application of Economic Concepts:** Student incorporates an applied analysis of key economic concepts such as opportunity cost, supply and demand, product markets, cost and factors of production, and profit incentive.

**Timeline:** Includes a timeline of the entrepreneur's life and significant events that lead toward starting his/her own business. Also includes landmark events in the business since opening.

**Format:** Newspaper is neat and orderly. The two column arrangement fits nicely onto an 11"x14" page. The article includes at least one picture of the entrepreneur and timeline of his or her life.

- 3** **Clear Statement of Purpose:** Student focuses on the entrepreneur's decision to start his/her own business but does not address the role he or she plays in our economy.

**Considers Alternatives:** Student addresses the opportunity cost (what the entrepreneur gave up) to start his or her own business. This is explained in an economic sense but not evaluated.

**Application of Economic Concepts:** Student incorporates an applied analysis of a maximum of three economic concepts.

**Timeline:** Includes a timeline of the entrepreneur's life and significant events that led toward opening.

**Format:** Newspaper includes photo, timeline, and fills the page but is not neatly organized.

**2** **Clear Statement of Purpose:** Student focuses on the challenges and rewards but does not analyze the impact of the decision nor the role in the economy.

**Considers Alternatives:** Student says that the entrepreneur had an opportunity cost and mentions what it is without any explanation or analysis.

**Application of Economic Concepts:** Student incorporates explanation of economic concepts but does not apply them to the experiences of the focus entrepreneur.

**Timeline:** Includes a timeline of entrepreneur's entries related to the business.

**Format:** Newspaper is organized into two columns and fills the page but does not include photo and/or timeline.

**1** **Clear Statement of Purpose:** Student does not address the entrepreneur's decision, challenges, or rewards. The article simply tells a history of the firm.

**Considers Alternatives:** Student does not address the opportunity cost of starting a business.

**Application of Economic Concepts:** Student does not incorporate economic concepts.

**Timeline:** Does not include a timeline.

**Format:** Newspaper is not formatted into two columns and/or does not neatly fill the page.