

Program Contents: The New Youth Entrepreneur: Instructor's Guide

(Excerpted from *The New Youth Entrepreneur: Instructor's Guide*, EDTEC and Kauffman Center for Entrepreneurial Leadership, 1999, p. 9-11. Used by permission.)

Module 1: Getting Ready for Entrepreneurship: *Entrepreneur? Who, Me? YESS! You*

The first step for students is to determine if they have the interest and aptitude to be an entrepreneur. Module 1 explains what an entrepreneur is and identifies the common characteristics and skills of successful entrepreneurs. It then helps students evaluate their personal entrepreneurial characteristics and skills.

Module 2: Getting Ready for Entrepreneurship: *Opportunities: They Are All Around You*

Successful entrepreneurs must be able to recognize viable opportunities. Module 2 helps them see how social trends can become opportunities. It also challenges them to look around their school and community for opportunities by expanding their thinking outside its usual confines in order to "think sideways."

Module 3: Getting Ready for Entrepreneurship: *Business Ideas for All Communities*

While the second module challenged students to recognize opportunity, this module helps them learn to evaluate opportunity. By analyzing several business opportunities to determine if they have the potential for success, students learn skills useful in evaluating their own business ideas.

Module 4: How to Sell Your Idea

Selecting a winning idea is an important beginning, but it won't take entrepreneurs anywhere if they can't market it. This module guides students through the important process of creating a workable marketing strategy in order to make the public receptive to their product or service. They will also learn how to identify their target customers and find out why being a young, inexperienced entrepreneur can actually be an advantage.

Module 5: Money to Get Started

Most business ideas require capital to get started, some more than others. Under capitalization is a major reason businesses fail. This module helps students understand what it costs to start a business and explains financing options. It also helps students explore some creative ways of financing that they might not have thought about on their own.

Module 6: Where to Do Business

Now it's time for the practicalities of day-to-day business management. Students must think about many factors, including where their business should be located, how customers will contact them, whether they need transportation, an office, storage space and a telephone. This module helps them make these decisions and others including if they will need any help, whether full- or part-time.

Module 7: Types of Business Ownership

This module introduces students to four major types of business ownership: sole proprietorship, partnership, corporation and cooperative. It explains what each is and its

advantages and disadvantages. Students will also have the opportunity to decide which type of ownership will work best for several sample businesses. Additionally, the Supplemental Learning Activities provide introductions to other forms of business ownership.

Module 8: Where to Get Help

Few entrepreneurs can successfully start a business without the guidance and help of many outside sources. This module explains the many types of help available to entrepreneurs, including assistance from other entrepreneurs, financial and legal professionals, venture capitalists, trade organizations and technical consultants. Students will also learn the steps involved in problem-solving so they can decide when it's wise to seek outside help.

Module 9: Records and Books: Did You Make Any Money?

Sometimes the most difficult part of business an entrepreneur faces is keeping records and handling finances. Because these tasks can mean the difference between failure and success for an entrepreneur, Module 9 takes a thorough look at the components of good record keeping and bookkeeping. Students will learn practical, hands-on skills and will also gain an understanding of why these are so important.

Module 10: The Rules of the Game

No business person can exist in a vacuum. Entrepreneurs are affected by a variety of laws. They must know how to work with local officials in order to fulfill the requirements of the law. They must also know enough about contracts to use them wisely in order to protect themselves. Finally, they need to know how to find a lawyer who can assist them. Module 10 explains all of this.

Module 11: How to Mind Your Own Business

Successful entrepreneurs must be business managers. Module 11 considers all the things a business owner/manager must do, from purchasing items and maintaining inventory, to pricing and selling products or services. They must also hire, train, supervise and motivate employees. Finally, they must watch what their competitors are doing and decide how that should affect what they are doing.

Module 12: You Can Make It Happen-YESS! You: *The Business Plan*

Now it's time for students to synthesize everything they have learned in this course by putting together a business plan for an actual or hypothetical business. This is to be a real plan-the very type they would use if they actually planned to pursue their business venture. Students will learn about each component of the plan and then complete their own.

As the instructor of *The New Youth Entrepreneur*, you have the exciting opportunity to guide, direct, stimulate, encourage, educate and empower students who have an interest in entrepreneurship. They can leave your course with a new purpose in life, specific goals to work toward and the skills to make them a reality.