



What Does It Mean to Be an Entrepreneur?

This book provides a simple, easy to follow understanding of the qualities of a successful entrepreneur.

1. Learn the definition of entrepreneur;
2. Learn about the concepts of investments and startup costs; and
3. Learn basic business and financial decisions entrepreneurs make.

Time Limit: 40 minutes

Supplies Needed:

- ***What Does it Mean to be an Entrepreneur*** by Rana DiOrio and Emma D. Dryden
- Crayons or colored pencils
- Worksheet copies for all students



Online Read Along:

There are several great online videos with read alongs for this book. We recommend the following video from Storytime with Tristan's YouTube channel:

https://www.youtube.com/watch?v=ZhJ0aVOnC_Y

What Makes for a Successful Entrepreneur?

- (1)** What is a “business?” **Discuss.** A business is a structure to sell “goods” or “services” in exchange for money. Goods and services are different things. A good is an item that can be solid (provide examples). A service is a valuable action performed to satisfy a need or fulfill a demand (provide examples).
- (2)** Today we’re going to read a book to learn what it means to be an entrepreneur. An entrepreneur is a person who starts or runs a business for the purpose of making a profit. **Read the story.**
- (3)** **Go to page 2.** The book reminds us you may not make a lot of money as an entrepreneur. Do you know why? **Discuss.** To be an entrepreneur, you first need a “goal,” something that you want to achieve.
- (4)** **Go to page 3.** Being an entrepreneur doesn’t necessarily mean buying a business. That said, many successful entrepreneurs do end up finding ways to partner with other businesses. Do you know what that’s called? **Answer: Investment.** In this case, an Investment is the spending of money to buy part, or all of a company.
- (5)** **Go to pages 7 and 8.** Being an entrepreneur means finding ways to solve problems. Would the



dog washing invention in the story be a “good” or a “service?” **Answer: Good.**

(6) Go to pages 9 and 10. If you brought your dog to a business and they washed it for you, is that a “good” or a service?” **Answer: Service. Discuss if students need help understanding this concept.**

(7) Go to page 11. Often times, entrepreneurs start with an idea and then work to find supporters to help fund their project. What do you call a person who agrees to put money into a project to get it started? **Answer: Investor.** An investor is a person, company or other organization that has money invested in something.

(8) Go to page 15 and 16. In order to turn an idea into a product that can be sold, entrepreneurs have to spend money for things to get started, like supplies and marketing. What are these costs called? **Answer: Startup costs.** Startup costs are expenses incurred during the process of creating a new business (discuss).

(9) Go to page 23. Overtime, the girl is able to launch her robotic dog wash business, providing a valuable service for customers who need to wash their pets. She was successful because she had a great idea, stuck with her plan, and was able to offer a service that people needed. You also have the power to be a successful entrepreneur!

For Younger Students have them complete the coloring sheet and brainstorm what their dog washing machine would look like. Once they’ve done this, provide students with the *What Type of Business Would You Start?* worksheet and brainstorm the types of decisions a startup business must make.

For Older Students turn to the *What Type of Business Would You Start?* sheet and pair it with the *What Does it Cost to Run a Business?* page. Together, start a conversation about planning and budgeting to reveal some of the complex decisions entrepreneurs and businesses must make.