

Introduction to the Course

Teaching Entrepreneurship

Entrepreneurs are simply those who understand that there is little difference between obstacle and opportunity and are able to turn both to their advantage.

—Victor Kiam

Congratulations on your decision to use the *Entrepreneurial Leadership Program* curriculum with your students. On behalf of the Aspira Association and Morgan Stanley, we appreciate your willingness to prioritize entrepreneurship education for youth at your organization. We hope you will find this guide useful in planning and carrying out the course. Our intention is to provide you with some suggestions for using the curriculum, but not to dictate how you choose to teach.

This short guide lays out the basic structure of the curriculum and the course format, provides ideas for using the curriculum, and lists additional resources that you may wish to incorporate into the course. Evaluation forms to help us revise the curriculum to include student and instructor feedback are included as well.

I. Introduction to the Course

- A. Course Format:** The Aspira/Morgan Stanley *Entrepreneurial Leadership Curriculum* forms the basis of this course and is designed to be used in conjunction with meetings of the *Aspira Business Club (ABC)*. The ABC should meet after school and on weekends at the location and at the time most convenient to the students and the Club Coordinator.
- B. The Curriculum:** The *Entrepreneurial Leadership Curriculum* contains ten freestanding activities that introduce high school students to entrepreneurship and business concepts while walking them through the process of creating their own business plan. You should allow approximately ninety minutes within each club meeting to cover the curriculum, although much of this time will be used for discussion and activities, rather than lecture.

C. The Role of the Club Coordinator: The success rate of this program greatly depends on the quality of the adult coordinator. Each location has selected a Coordinator based on his or her background in business, commitment to developing leadership and entrepreneurship skills with Aspira students, and willingness to commit time and energy to this program. We envision that the Coordinator is primarily responsible for:

- Selecting and inviting students to be ABC members;
- Scheduling ABC meetings based on club members' preferences and available facilities;
- Ensuring that the club follows the curriculum, by leading each meeting during the formal presentation and facilitating group discussions on specific topics (including readings, current events, projects, etc.)
- Planning or assisting club members with planning additional club activities, such as fieldtrips, guest speakers, social events and projects;
- Guiding students through the process of developing business plans;
- Matching students to mentors in the community;
- Providing students with letters of recommendation and other certification of their participation;
- Assisting students find appropriate internships and funding for their business plans, when possible.

D. The Role of the Club Members: ABC Members will be motivated individuals in their junior or senior year of high school. The trainers will handpick five to ten students at each site based on their prior performance in financial education or related courses, entrepreneurial spirit, academic drive, interest in developing business skills and/or leadership role at ASPIRA clubs. These students are expected to contribute substantially to the course, using their own interests and initiatives to drive it. They are also expected to work hard: it is impossible to cover the club materials just in the classroom. Students will be expected to read assignments, investigate topics, meet with teams, plan activities and work on writing their business plans outside of the classroom. It is important that student make a commitment to come to each meeting of the ABC and engage in making the experience about them.

II. The Classroom Experience

a. Covering the Curriculum

The ten sessions of the Aspira/Morgan Stanley *Entrepreneurial Leadership Curriculum* are presented in the form of a facilitator's guide, student handouts and overhead slides. Each session is freestanding and can be ordered in the way that the Facilitator feels is most appropriate to the group. The sessions are as followed and can be downloaded at the following website: http://www.aspira.org/entrep_ed.htm.

- I. What is Entrepreneurship?
- II. What it takes to be an Entrepreneur?
- III. The ABCs of Business
- IV. Ideas and Opportunities
- V. Planning Your Business Venture
- VI. Challenges Facing Today's Business Leaders
- VII. Introduction to Investing and Finance
- VIII. Formulating a Business Plan Part 1: Answering the *Big Four Questions*
- IX. Formulating a Business Plan Part 2: Market Research
- X. Formulating a Business Plan Part 3: Presenting Your Plan

Each session should take approximately ninety minutes to cover in class, and, with a few exceptions, each session follows the same format. Activities 1 and 2 involve a **Formal Presentation** of the session's topic by the Facilitator. Talking points and overhead slides are provided. Activity 3 is **Interaction**, a time for students to perform hands-on work or meet with teams. Worksheets are provided. Activity 4 follows: **Class Discussion** of current events, journal entries and any other work that has taken place outside of the classroom. Activity 5 allows time for a **Book Discussion**, when club members would compare notes and share their impressions of the text that they are reading at the time. Activity 6, **Preview of Upcoming Sessions** gives the Facilitator a chance to introduce the next week's topic and make assignments to club members.

b. Current Events

Club members should be constantly encouraged to follow current events in the business press. Not only will this make their classroom experience practical by relating their new knowledge to actual events, but it will help develop a lifetime interest in following business news. Recommended business publications, their websites and subscription cost, are listed at the end of this guide, under "Resources." You may wish to designate a portion of your budget for club subscriptions.

c. Journals

We recommend that you encourage each club member keep a journal. You may wish to purchase notebooks and distribute them during the first course. Alternatively, if you or the club members are tech-saavy, you may ask members to create Blogs (on-line journals) to detail their experience and observations. You could choose to make specific writing assignments or allow students simply to record their thoughts during the week. Journal entries can be shared during the class discussion period.

If you wish to make this task more formal, you might ask students to categorize, enter, and complete the log weekly or after each entrepreneurial story, case study, or profile. You may wish to collect the student log monthly. Assessment of the log may include criteria such as whether the student recorded the minimum number of entries assigned, the organization and completeness of the entries made, students' ability to extract and record the pertinent information, and technical skills such as the correct use of grammar and spelling in the entries.

d. Guest Speakers, Mentors, Panels

You, the Facilitator, can greatly enhance the Club experience by bringing additional instructors into the classroom. A few ideas might be:

- Asking an investment expert to present during the *Introduction to Finance and Investing* session;
- Inviting a local entrepreneur to speak to students about his or her experience;
- Asking mentors from local businesses and corporations to work with the students (be sure to invite employees from Morgan Stanley first);
- Forming a career panel to take student questions;
- Inviting community business leaders to review student business plans;
- Inviting in professionals from stakeholder organizations (banks, government groups, venture capitalists, competitors) to role play as the students prepare their plans.

e. Reading

In addition to encouraging club members to follow current events in business publications, you may wish to assign students texts from a large amount of literature on business and entrepreneurship. Some of these titles could be assigned to be read in conjunction with club meetings, while others could serve as reference books. You may know of other books that you could recommend. The following texts complemented the development of the curriculum:

Title	Author	Date Published	Price on Amazon
Rules for Revolutionaries	Kawasaki, Guy	1999	\$11.20
Rich Dad, Poor Dad	Kiyosaki, Robert	1997	\$11.86
How to be a Teenage Millionaire	Beroff, Art, et al	2000	\$11.87
The Young Entrepreneur's Guide to Starting and Running a Business	Mariotti, Steve	2000	\$11.90
Start Your Own Business	Lesonsky, Rieva	2001	\$16.97
What No One Ever Tells You about Starting Your Own Business	Norman, Jan	1999	\$12.57
Six Thinking Hats	De Bono, Edward	1999	\$10.47
A Whack on the Side of the Head: How You Can Be More Creative	Von Oech, Roger	1998	\$11.19
A Kick in the Seat of the Pants	Von Oech, Roger	1986	\$11.20

III. Beyond the Classroom

The ABC experience should be hands-on and practical for club members and for you — an experience that is unique within the students' learning environment. There are a number of opportunities to expand the club experience beyond the classroom and take the lessons learned from the hypothetical to the practical. The club's ability to participate in activities will depend on your available budget and schedule. Here are a few ideas:

a. Interviewing Entrepreneurs —Identify local entrepreneurs, with your students' help, and ask individuals or teams to interview them.

Students should decide on questions ahead of time and be given a format for reporting back on the interview.

b. Field Trips —A visit to the financial center of your city or closest financial district can serve as an inspiring experience to the future business leaders in your club. Likewise, students can benefit from touring Morgan Stanley or another financial services company, local business schools, chambers of commerce, etc.

As with other activities, club members should take the lead on determining the feasibility of each trip. Sessions 1 and 2 of the curriculum ("Optional Budgeting Exercise") allow you to assign students to investigate the cost of each activity, report back to the club, and vote on which trips the club will undertake. You could record assignments in a table like the one below.

Potential Activities:	Research Assigned to:	Cost Reported	Order of Preference
Visit nearest financial district			
Tour stock trading floor or stock market			
Tour Morgan Stanley offices			
Visit nearest business school campus(es)			
Tour business of local entrepreneur			
Visit Chamber of Commerce			
If you club is not located in NYC, visit to Wall Street, trading floors, Aspira of NY, etc.			
Trade shows			
Other			
Other			
Other			

c. Internships

Another valuable outside the classroom experience would be helping to place students in part-time or summer internships. You should plan to leverage the contacts you make through guest speakers and mentors, as well as your own contacts, to make internships a reality for the students.

d. Seed Money

You may choose to investigate possibilities to help students get financing to start up their businesses following the successful completion of their plans. Seed money may be available through special programs with local lending organizations, non-profit organizations that sponsor student business competitions, or through guaranteeing the funds through Aspira. It is important to explore these options so that students are able to turn their hard work planning into an actual business.

IV. Teaching Technology

Technology skills are vital to business operations today, and there are many opportunities throughout this course to incorporate technology as a teaching medium. If you have access to computers, encourage students to complete writing assignments in a Word document, use Excel or Quatro Pro for developing budgets, use Power Point to give presentations, and explore the vast amount of current information on the internet when performing research. If you are comfortable, you may wish to set up a class website or listserve for communicating with students. Student journals could also use a Blog format. In addition, most business publications are available via an on-line subscription, which may be cheaper than print copies.

V. Methodologies

The following teaching methodologies can be used to present the materials, provide students with an interactive learning environment, or guide class discussion:

a. Concept Attainment

Concept Attainment can be used to help students understand new terms and definitions. Through this methodology, students learn to label the concept after identifying critical and non-critical attributes while analyzing examples and non-examples of the concept as presented by the teacher.

In concept attainment, the focus is on students “discovering” a concept. Assessment could focus on students’ application skills (were they able to categorize? classify? and distinguish?); synthesis skills (how well did they explain? show relationships?); and evaluation skills (how did they judge? justify? draw conclusions?). A checklist, rating scale, or anecdotal record form may be used, specifically stating the criteria you wish to collect information.

b. Processing New Experiences

After a field trip, you can ask students to prepare a summary of the services and products they learned about. Questions that students may address in their summary from the field experience may include: Can the services and products viewed be categorized? What opportunities (concepts) were being developed or sold? What new ideas could be pursued as a result of this field experience? Encourage many responses in order to promote the creative entrepreneurial process. No assessment of the answers given should be made; however, information on a student’s ability to process information could be recorded.

c. Outside Investigation

In small groups or individually, students may be involved with simulations or placed in actual risk-taking situations. Increased risk-taking by students might follow a plan.

- Students may read an entrepreneurial article and summarize its findings for submission for assessment.
- Students prepare to interview an entrepreneur and prepare a summary of the interview.
- Students prepare a presentation for the class.

d. Guest Speakers

A guest from an organization within the community may be invited to the classroom to discuss experiences in his/her organization. Prior to the visit from the guest, students may prepare questions they would like the guest to address. A reflective discussion may be held following the guest’s presentation.

e. Role Play

Students may break into groups and develop a script for a role-play. The situation may be one within the school organization, or a local or provincial organization. Alternatively, students may develop the script for a problem situation within the community that may be “in the news”. Some examples of activities that may be considered include fundraising for the school or a charity, development of an environmentally sound school, or advertising or marketing of a new product. Students may role-play a variety of real-life situations that can provide an introduction to identifying opportunities and ideas. For example, role-play situations may address financial restraints at home, school, or for community projects; environmental concerns such as the pollution of surrounding waters; or social concerns such as unemployment and a perceived need to stay in the community for family support. The role-play situations can involve the audience in determining the opportunity(ies) and idea(s) that may result from the situation. This activity may assist students in understanding how the origination of ideas may be generated from real-life situations. A reflective discussion may be used to follow up on the opportunities and ideas identified by the students.

As groups develop the script, one or two members of each group may play the role of positive support for a plan while the other members of the group would try to stifle the suggestion. Roles may include employees, students, principals, trustees, supervisors, managers, Chief Executive Officers (CEOs), town officials, or others. When roles are played in activities, students should rotate roles to ensure that all individuals have equal opportunity to participate in various roles. Assessment information may be collected on content elements such as: Was a role identified for each group member? Is the suggested plan feasible? Was there a cover page?

f. Brainstorming

In small groups, students may be provided a scenario and asked to devise a number of possible solutions. The scenario may involve a service-oriented or product-oriented occupation or profession requiring students to brainstorm new ideas, approaches, and improvements. Examples of scenarios may include: How might a doctor (the family doctor) improve the delivery of service for the community? Could the checkout procedures in the local grocery store be improved to meet the needs of customers? Assessment information may be collected on task attitude such as: demonstrates enthusiasm in providing ideas, cooperates with others, works with others as a team, and shows consideration for the comments of others. These criteria could be listed on a rating scale or observation checklist.

g. Teamwork

To simulate the business world, students should work on teams whenever appropriate. Not only does this help build critical communication and negotiation skills, but also allows students to divide difficult and time-consuming tasks. Students should learn how to use critical thinking and communications skills to evaluate opportunities identified by others, too. This encourages teamwork, can help build self-esteem and provides a “stretching of the mind” to promote an in-depth understanding of this aspect of the entrepreneurial process.

h. Using Case Studies

Case studies may be distributed for students to analyze how entrepreneurial education may be of benefit in the given situation. Case studies could profile a variety of successful and unsuccessful ventures. Students could focus on analyzing the case study and justifying and confirming the benefits of entrepreneurship education for the given situation. A written summary may be prepared. Assessment information may be collected on students' ability to analyze, extract, and suggest new possible outcomes. Students may also be assessed on skills such as the correct use of grammar, punctuation, sentence structure, spelling, and document format.

Consider creating your own case study by referring to recent problems/situations within the school, community or in current community/newspaper articles. Students may discuss how the problem/issue could benefit from entrepreneurial activity. For example, students may look at the homeless and how entrepreneurial activity may benefit that problem. Anecdotal notes may be collected on student positive contributions to the discussion.

Web Resources

General Business Planning Information — the Small Business Association provides excellent information, free of charge, on entrepreneurship topics and regulations related to starting a business.

The Small Business Administration (SBA) website on Entrepreneurship:
http://www.sba.gov/starting_business/index.html

Frequently asked questions for Teen Entrepreneurs (from SBA):
<http://app1.sba.gov/faqs/faqindex.cfm?arealD=30>

Sample Business Plans — to be used as examples with the students.
<http://www.bplan.com/>

Organizations — These organizations may be able to help arrange field trips, mentors and guest speakers for your club.

Morgan Stanley
<http://www.alpfa.org/>

Association of Latino Professionals in Finance and Accounting
<http://www.alpfa.org/>

Latin Business Association
<http://www.alpfa.org/>

National Society for Hispanic Professionals
<http://www.alpfa.org/>

United States Hispanic Chamber of Commerce
<http://www.usbcc.com/>

National Society of Hispanic MBA's
<http://www.nshmba.org/>

Other Financial Education Curriculum — You may wish to supplement or re-enforce lessons about finance with curriculum that provides general financial education lessons for teenagers.

Citigroup Financial Education Program (currently used by Aspira):

<http://www.aspira.org/fep2.html>

Jump\$tart Clearinghouse for Financial Education Curriculum:

<http://www.jumpstart.org/search1.html>

FDIC's Money Smart:

<http://www.fdic.gov/consumers/consumer/moneysmart/>

Business Publications — You may wish to consider ordering a print or on-line subscription of some or all of the following newspapers and magazines:

Wall Street Journal — Classroom Edition <http://www.wsj.com>

Subscription Information: <http://www.wsjclassroomedition.com/index.html>

Includes monthly edition for students and daily edition for instructor.

Online Price: \$99.00/semester

Business Week <http://www.businessweek.com>

Subscription Information:

<https://www.neodata.com/ITPS2.cgi?ItemCode=BWEK&OrderType=Reply+Only&iResponse=BWEK.SUBSCRIBEUSCAN>

Online Price: \$45.97/year

Fortune <http://www.fortune.com/fortune/>

Subscription Information:

https://subs.timeinc.net/FO/fo_0104cctrm.jhtml?experience_id=63439&source_id=1

Online Price: \$19.99/semester

The Economist <http://www.economist.com/>

Subscription Information: <https://www.economist.com/subscriptions/index.cfm>

Online Price: \$69.00/year online; \$129.00/year print

Young Money

Subscription Information: <http://www.youngmoney.com/>

Online Price: Free online managing for teenagers and young adults

Hispanic Business Magazine

Subscription Information: <http://www.ccgdata.com/6015-12.html>

Online Price: \$10.00/year print copy