**Entrepreneurship Fundamentals Handout**

**Grade Level / Subject:** Grade 10/11, Business

**Materials Needed:** Handout, pens/pencils, whiteboard, internet access

**Driving Question:** How can an entrepreneurial mindset help overcome challenges to create successful businesses?

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**Lesson Objectives:**

* To understand the key characteristics of an entrepreneurial mindset (creativity, resilience, risk-taking, initiative, adaptability).
* To apply the entrepreneurial mindset to propose solutions for common start-up challenges (e.g., funding, competition).

**Launch / Entry Event (5 minutes)**

**Warm-Up Question:** Think of a small business. What qualities help the owner succeed, and what problems might they face? Write 2 - 3 ideas.

**Key information**[**https://www.youtube.com/watch?v=WZHvRpuemgk&ab\_channel=KEEN**](https://www.youtube.com/watch?v=WZHvRpuemgk&ab_channel=KEEN)

**What is an Entrepreneurial Mindset?**  
An entrepreneurial mindset is a way of thinking that helps people spot opportunities, take risks, and solve problems creatively (创造性地). It’s useful for starting businesses and tackling life’s challenges.

**Key Characteristics:**

* **Creativity (创造力):** Thinking of new ideas or solutions (e.g., designing a unique app).
* **Resilience (韧性):** Recovering from setbacks (e.g., retrying after a failed project).
* **Risk-Taking (冒险):** Trying uncertain ideas (e.g., investing savings in a new venture).
* **Initiative (主动性):** Acting without being told (e.g., starting a school club).
* **Adaptability (适应能力):** Adjusting to change (e.g., changing a product based on customer feedback).

**10 Characteristics of a Successful Entrepreneurial Mindset :**

<https://www.youtube.com/watch?v=AApaOgDVvk0&ab_channel=GoDaddy>

**Common Start-Up Challenges (创业挑战):**

* **Funding (资金):** Finding money to start or grow.
* **Competition (竞争):** Standing out from similar businesses.
* **Customer Demand (客户需求):** Knowing what people want to buy.

**Example:** A student starts selling eco-friendly bags (creativity, initiative) but struggles to afford materials (funding) and compete with big brands (competition). They adapt by targeting local customers.

**Discussion Question:** How can creativity or resilience help solve funding or competition problems? Share with a partner.

**Student-Centered Work Time (25 minutes)**

**Activity 1: Mindset Match-Up (10 minutes)**  
**Instructions:**

1. Work in pairs.
2. Below are 10 scenarios. Decide which entrepreneurial characteristic (Creativity, Resilience, Risk-Taking, Initiative, Adaptability) each represents. Write the characteristic next to the scenario.
3. Pick one scenario and write and explain how you’d act in that situation.

**Scenarios:**

1. Loses money on a project but tries a new idea next month.  
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Designs a new reusable water bottle no one has seen before. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. Quits a stable job to start a risky tech company.   
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Organizes a school event without being asked.   
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. Changes a failing business plan when customers don’t like it. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Starts a tutoring group after seeing classmates struggle. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Keeps selling a product after three stores reject it.   
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Borrows money to open a café despite uncertainty.   
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. Switches from selling clothes to masks during a health crisis. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Invents a unique phone app to solve a problem.   
   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Your Example:** Pick one scenario and explain how you’d act.

**Activity 2: Challenge Solver (15 minutes)**  
**Instructions:**

1. In groups of 3-4, imagine you’re starting a business (e.g., food truck, online store).
2. Pick one start-up challenge (Funding, Competition, or Customer Demand).
3. Use one mindset characteristic (e.g., Creativity, Resilience) to brainstorm a solution.
4. Write a detailed pitch (5-7 sentences) explaining your business, the challenge, your solution, and how it leverages the chosen mindset characteristic.
5. Share your pitch with another group for feedback.

**Example**: *Our food truck, "Taco Fiesta," operates in a busy downtown market but faces competition from trucks selling similar tacos. Using creativity, we’ll offer unique flavors like mango-chili chicken and dessert tacos with chocolate and strawberries, which no competitors have. We’ll also host "Taco Tasting Nights" with live music to create a fun experience. Social media videos showcasing our colorful dishes will attract foodies and build our brand. These creative strategies will set us apart and draw a loyal customer base.*

**Your Pitch:**

**Guiding Questions:**

* How does your mindset characteristic help solve the challenge?
* Is your solution practical? Why?

**Synthesis / Reflection (5 minutes)**

**Reflection Questions:**

1. What’s one entrepreneurial characteristic you think is most important for solving business challenges? Why?
2. How does today’s work help answer our driving question?

**Share-Out:** Each student shares their pitch or one key idea from the activities.

**Exit Ticket:** Write one thing you still wonder about starting a business.

**Homework / Extra Practice**

**Task:** Research a real entrepreneur (e.g., Elon Musk, a local business owner) or imagine one. Write a short paragraph (4-5 sentences) describing one challenge they faced and how they used an entrepreneurial characteristic (e.g., resilience, adaptability) to overcome it.

**Assessment / Evidence of Learning**

* **Formative Checks:** Teacher observes group discussions and checks written responses during activities.
* **Student Artifacts:** Completed scenario matches and pitches.
* **Reflection:** Exit ticket and homework paragraph show understanding of mindset and challenges.