



**By Ronni Cohen**

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Consortium for  
**Entrepreneurship  
Education**

The Consortium is a national membership organization that provides leadership to educators nationwide in support of entrepreneurship education as a lifelong learning process. The Consortium was created at the Ohio State University in 1981 to focus on professional development for teachers involved in creating entrepreneurship education programs and activities in the schools, and is now serving educators nationwide as a non-profit 501 ( c ) ( 3 ) corporation. Composed of over 100 member organizations, the Consortium is celebrating its 28th year with the anniversary conference in Columbus, OH and planning for leadership in the 4th annual National Entrepreneurship Week to be celebrated February 20 - 27, 2010. For details go to [www.nationaleweek.com](http://www.nationaleweek.com) .

# Welcome to the **TEACHER RESOURCE** section!

Here you will find ideas to discuss and extend the information in this month's Future CEO Stars issue.

Now that the magazine can be enjoyed FREE online for all of your students we want to encourage you to use it as a curriculum tool...not just an interesting resource. Many of you will have your own ideas for activities and questions for stories in each issue. In case you want to extend the learning, I hope you will try some of my suggestions.

Pick and choose the ideas that work best for your students and you. You will find a variety of critical and creative thinking activities and strategies for all ages and skill levels.

Each activity is organized to help your students "RUN the RACE" for their future.

**ON YOUR MARK** - competencies listed

**GET READY** - introduction to the article

**GET SET** - Activities to encourage critical and creative thinking

**GO!** - opportunities to personalize and extend the learning experience

You will see there is no answer key. I have purposely omitted creating one for two reasons:

1. there are many correct answers and solutions.
2. I can remember the first time a student gave me an answer not in red in the teacher's guide.

it started me on my own journey of lifelong learning...to find the answers. And I am still looking.

However assessment of your students is important for their growth. We have provided a Team Activity and Assessment Rubric at the end of this Guide. As a result you can provide a project based on the magazine once a month and evaluate the work demonstrated by your students. Hope you will join this journey with me and share your ideas.

Ronni Cohen

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# April Future CEO Stars Project

## ON YOUR MARK

### COMPETENCIES

#### A Discovery

- A 03 Assess global trends and opportunities
- A 08 Determine feasibility of ideas
- A 27 Evaluate risk-taking opportunities
- A 30 Develop and/or provide products/services
- A 31 Use creativity in business activities/services

#### B Entrepreneurial Traits/Behaviors

- B 03 Demonstrate initiative
- B 06 Exhibit passion for goal attainment
- B 13 Describe desirable entrepreneurial personality types
- B 15 Determine interests
- B 23 Demonstrate problem-solving skills
- B 28 Use feedback for personal growth
- B 29 Demonstrate creativity
- B 30 Set personal Goals

#### E Computer Applications

- E 11 Demonstrate basic search skills on the Web
- E 18 Describe the impact of the Internet on business

#### L Marketing management

- L 02 Generate product/service ideas
- L 04 Determine product/service to fill customer need
- L 05 Determine initial feasibility of product/service ideas
- L 07 Choose product name
- L 08 Determine unique selling proposition
- L 15 Select target markets
- L 45 Determine customer's buying motives for use in selling

## GET READY

Summer is coming...this is the perfect time to start thinking about a launching a summer business. What will your summer business be?

In this issue, you will read about entrepreneurs and opportunities from fishing guides to lemonade stands to sportswear and lots of ideas in between. As you read, think of the businesses that might match your passions and skills. Choose your 3 favorite ideas. Then, give each your favorite 3 ideas the POP Test by completing this chart.

- P** Is it the entrepreneur or would be entrepreneur's passion?
- O** Is the idea original or a twist on an old idea?
- P** Is it possible with the skills and resources and funding you have?

# GET SET

## DESIGN YOUR OWN LEMONADE STAND

Lemonade Stands are harbingers of spring and summer. Check out Lemonade Day as well as Tough Times and complete this chart for your own ideal lemonade stand.

- Clever, Catchy Name:
- Secret or Special Ingredients:
- Target Market:
- Ideal Location:
- Product Differentiation (What will make your stand unique?)
- Tagline for your business: (A short, catchy slogan)
- What skills do you have to make this venture a success?
- What help might you need?
- How much would you need for start up capital?

## GONE FISHIN'

- Gone Fishin' is a potential business for Casey Harless. Casey turned his passion for fishing into a business plan.
- Casey lists 2 possible extensions of Down River Fishing Guide. What are they? What other extensions or branches would you suggest he explore?
- Imagine you are Casey's mentor.
- What 3 questions would you want to ask him?
- What 3 suggestions would you give him?
- If Casey launches this business, what risks might he encounter?
- Is he taking advantage of any opportunities?
- In today's economy, is this business idea realistic?

## ALMOST PHAYMUS

- Allen Robateau, who created Phaymous Lifestyle, talks about persistence with the quote "Quitting requires no talent." What does he mean?
- What entrepreneurial skills and talents does Robateau exhibit?

## PUTTIN' ON THE DOG

Jada Marie Nicome found a market niche with K-9 Kouture. What consumer spending statistic supports the success of K-9 Kouture?

How can you find out if consumers spend more on cats or dogs?

What is your opinion about spending on pets?

List 3 services that might be successful in light of consumer spending on pets?

How much is spent annually on green cleaning products? Is the market flooded with green cleaning choices or is there room for more? Explain your answer.

How much does the average high school senior spend? What products and services might be influenced by this spending?

# GO!

Alex's Lemonade Stand shows both the popularity and power of the simple lemonade stand concept. Use the Internet to research the growth of a little girl's passion and impact.

- Who started Alex's Lemonade Stand and why was it started?
  - What is the appeal of this simple business?
  - Are there any possible ways you can think of to connect Alex's Lemonade Stands with Lemonade Day?
  - What are the benefits of these two ventures collaborating?
  - What is a blind taste test? Have you seen any taste tests on TV or the Internet?
  - Design your own blind taste test with 3 types of lemonade:  
(Ideas - Find a recipe for homemade lemonade. Create your own recipe. What can you add to make your recipe unique? Mix up a name brand powdered or frozen lemonade and a store brand. )
  - Make up a rating system to use by testers.
  - Study the results. What are your conclusions?
- 
- Naming a business is an art. A successful name sticks in the consumer's mind.  
The Phaymus in Phaymus Lifestyles is a manufactured word. So is POParazzi Jewelry which is mentioned in Almost Phaymus. Take an imaginary tour through a clothing store or grocery store and find at least 5 examples of manufactured words.
  - Sometimes teachers get annoyed with manufactured words with their misspellings. How do you rate these names? Effective? Annoying? Clever?
  - Manufacture your own names for the following businesses:  
Pet Hotel  
Lemonade Stand  
New line of ice cream products  
Sportswear for jocks  
Sportswear for teachers  
Sports shoes  
Manufacture a name for 3 businesses you might want to start.

1.

2.

3.

# TEAM ASSESSMENT

Each issue of Future CEO Stars provides a large number of student success stories that can stimulate creative thinking and analysis. As part of your curriculum you will need to establish a way to assess the work of your students.

Although you could analyze their work based on any given activity in this teacher guide, we are suggesting you assign teams the opportunity to choose a story of their choice and provide a written or oral report on that young entrepreneur's ideas. You may require them to each select a different story.

Ask them to consider what problems the student might have encountered, how they would solve those problems, why the student is successful and how they think this person will be more successful. Consider if this is an opportunity you might be interested in and why. Suggest that they consider using their own entrepreneurial skills and demonstrate them in their report.

Following is a suggested rubric to be used in evaluating each team's report.

TEAM ASSESSMENT				
Values	3	2	1	0
<b>1. Identify Problems</b>	Clearly explained author's problems	Repeated only the problems the author had identified	Provided little understanding of the author's problems	Problems not addressed
<b>2. Analyze Successes</b>	Identified most important reasons for success	Repeated the reasons for success provided by the author	Provided little analysis of factors of success	Successes not addressed
<b>3. Suggest New Approaches</b>	Provided creative ideas to help this business grow	Suggested at least one good idea for growth	Provided minimal thought for the future of this young entrepreneur	No new approaches suggested
<b>4. Use of Entrepreneurship Skills/ Performance Indicators</b>	Demonstrated significant use of entrepreneurship performance indicators	Showed understanding of entrepreneurship skills	Used minimal entrepreneurial skills appropriate for this activity	No entrepreneurial skills demonstrated
<b>5. Quality of Work</b>	Presentation showed creative thinking applied to the author's story	Presentation met acceptable report requirements	Presentation showed minimal analysis and suggestions for this business idea	Presentation quality was not acceptable
<b>Team Report Total</b>				