

Introduction to Entrepreneurship and Innovation: Part 2

Part 2 – Activity Booklet



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Institute for the Professional Development of Adult Educators

PART 2:

Introduction to Entrepreneurship and Innovation: An entrepreneurial skills integration guide for AGE teachers

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Introduction

Learning entrepreneurial skills in an enjoyable and hands-on way.

The role of entrepreneurial skills in AGE education is pivotal. As essential skills required in almost all industries and professions, entrepreneurial skills define the bedrock of the 21st century employee skillset. Teachers can implement enjoyable activities which stimulate critical thinking, problem solving, communication, and more in their AGE classrooms. These projects can be integrated into language, reading, and math lessons and in many cases have competencies and skills which align. This application guide provides AGE instructors with templates and rubrics for four activities which stimulate the development of critical entrepreneurial skills. The activities can be implemented for a variety of ESOL, ABE, and GED levels and may be modified according to complexity and time availability. These activities provide students the opportunity to collaborate in small groups, a pivotal experience which will allow them to practice working in a professional environment with others.

Activity #1: The Envelope Exercise

What can your student do with five dollars?

In this exercise, students will work collaboratively to turn investment funding into more capital through the execution of a successful entrepreneurial strategy. Students will be presented with a sealed envelope with “seed” funding for their new business. This envelope may contain a small amount of cash, ideally \$1-\$5. Students will be instructed to keep the envelope sealed until instructed to open it. The students will have a set number of class periods, ideally 3-5 days, to develop a business strategy to multiply the money in the envelope. They may not open the envelope until they have developed the strategy. Students will not know how much money is in the envelope. Once students have completed the development of their business strategy, they may open the envelope. From the moment they open the envelope, the students will have exactly 2 hours to execute their business strategy. After the two hours, the students will place all the money they have earned in the envelope. The student groups will then submit the envelopes to the teacher. The student group that made the most money, wins the challenge. The money earned will then be split evenly between the members of the student group.

Activity Title: The Envelope Exercise¹			
Activity Type: Small (3-5 students) or Medium (5-8 students) Groups		AGE Course Applications & Level(s):	
		<ul style="list-style-type: none"> • ESOL 4-5 • ABE RDG M, D, & A • ABE LNG M, D, & A • GED All Levels 	
AGE Skills Addressed:		Entrepreneurial Skills Addressed:	
<ul style="list-style-type: none"> • Writing • Reading Comprehension • Applied Mathematics 		<ul style="list-style-type: none"> • Critical Thinking • Problem Solving • Adaptability • Creativity • Business Development • Oral & Written Communication 	
Materials & Software Needed:		Pre-requisite Skills Needed:	
<ul style="list-style-type: none"> • Envelopes • Petty Cash (\$5-\$25) • Computer Access 		<ul style="list-style-type: none"> • Basic Computer Literacy • Basic Internet Usage 	
Activity Description and Guide:			
Activity Steps:			
<ol style="list-style-type: none"> 1. Organize students into small (3-5) or medium (5-8) sized groups. 2. Issue assignment directions and guidelines: Inform students that they may not open the envelope until they have decided to execute their business strategy. Provide students with deadlines in the form of a timeline. 3. Day 1: Brainstorming – Students will be encouraged to introduce themselves to their group members and begin brainstorming possible business strategies. 4. Day 2: Research – Students will use available computer resources (Computer Lab or Media Center) to conduct research on possible strategies. 5. Days 3-4: Planning – Students will use research to collaborate and develop their business strategy. 6. Day 5: Execution & Presentation – Students will execute their business strategies. Upon expiry of allotted time, students will convene to present their ideas and outcomes to their peers and instructor. 			
Time for Activity: 3-5 Days			
Assessment Rubric: Holistic			
<i>Excellent</i>	<i>Good</i>	<i>Adequate</i>	<i>Poor</i>
The student group	The student group	The student group	The student group

¹ The envelope exercise was developed by Stanford University business professor Tina Seelig.

<p>planned and executed a successful plan which multiplied the seed funding for the project within the allotted time.</p> <p>The student group exhibited excellent written and verbal communication skills during the presentation of the developed strategy.</p> <p>The student group exhibited creativity in their ideas.</p>	<p>planned and executed a successful plan which multiplied the seed funding for the project within the allotted time.</p> <p>The student group successfully presented their strategy in a clear manner.</p>	<p>planned and executed a strategy for multiplying the seed funding provided within the allotted time.</p> <p>The student group presented with adequate verbal and written skills</p>	<p>was unable to execute a planned strategy for multiplying the seed funding successfully.</p> <p>The student group did not complete the presentation during the allotted time.</p>
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Activity #2: Social Media Marketing Strategy

How can your students leverage social media to create more effective marketing materials?

During this activity, students will create a digital marketing strategy for a fictitious company. They will engage the community and customers using social media to market their chosen service or product. The main idea of this exercise is not to create a service or product but to focus on how to translate an effective marketing plan into the digital segment. Working in small groups, students will create social media accounts for Instagram. They will create a fictitious company and accompanying marketing strategy (Note: Please ensure that students disclose that the profiles are for a fictitious company on the Instagram account description.) Once the accounts are created, the students will have a few days (2-3) to develop and implement their marketing strategy. Groups should be encouraged to post more than once per day. As a rule, every group will choose two other groups to follow throughout the activity. At the end of the week, the winner of the challenge will be selected based on the number of followers they have amassed.

Activity Title: Social Media Marketing Strategy	
Activity Type: Small Group (3 students)	AGE Course Applications & Level(s): <ul style="list-style-type: none"> • ESOL 4-5 • ABE RDG E, M, D, & A • ABE RDG E, M, D, & A • GED All Levels
AGE Skills Addressed: <ul style="list-style-type: none"> • Writing • Reading Comprehension • Arithmetic 	Entrepreneurial Skills Addressed: <ul style="list-style-type: none"> • Communication • Collaboration • Written Communication • Marketing • Creativity • Critical Thinking
Materials & Software Needed:	Pre-requisite Skills Needed:

- Network Connected Tablets and/or Smartphones
- Instagram Application

- Basic Computer Literacy
- Basic Internet Usage
- Social Media Usage

Activity Description and Guide:

Sample Questions for Consideration:

- Who is your target audience?
- To what does your target audience best respond?
- What is trending in your chosen industry?
- What color scheme is best for your product/service?
- How can you engage your audience to participate?

Activity Steps:

1. Organize students into groups of 3.
2. Walk students through the creation of an Instagram account; if available, issue tablets or school laptops for the activity. Provide students with deadlines in the form of a timeline.
3. Day 1: Preparation & Planning – Students will brainstorm to create their fictitious companies, services, and/or products. Students will create their Instagram Accounts.
4. Day 2: Marketing in Action – During the second day of the activity, students will engage their target market with their new marketing strategy. Students should be encouraged to use photographs and multimedia to create their posts. During this stage, many student groups will begin to choose which groups they wish to begin following.
5. Day 3: Responding to the Trend – Students will continue to post and respond to their peers. During this stage, teachers should encourage students to analyze competitors in their segment or industry and adapt the marketing strategy as needed.
6. Day 4: Final Day of Posting – This day marks the final day of posting content on the Instagram page. Students are encouraged to post as much content as possible within the allotted time.
7. Day 5: Assessment and Reflection – During the final day of the activity, student groups will be asked to choose the final accounts to follow for a maximum of 2 per group. The teacher will select the winner of the activity based on the group with the most likes. Additionally, groups will be asked to reflect on their experience and discuss barriers and challenges which they were presented with during the activity.

Time for Activity: 5 Days			
Assessment Rubric: Holistic			
<i>Excellent</i>	<i>Good</i>	<i>Adequate</i>	<i>Poor</i>
<p>The student group successfully launched a creative and innovative social media campaign while garnering followers from other groups.</p> <p>The student group was able to garner daily interest from other groups and involved potential customers through active advertisement on social media posts.</p> <p>The student group presented their strategy and reflection effectively, using excellent written and oral communication.</p>	<p>The student group successfully launched a social media campaign and garnered followers from other groups.</p> <p>The student group published creative promotional materials for each day of the activity.</p> <p>The student group presented their strategy and reflection using good written and oral communication skills.</p>	<p>The student group launched a social media campaign targeting their segment/industry.</p> <p>The student group published promotional materials using social media posts for the required minimum days allotted for posting content.</p> <p>The student presented their strategy and reflection.</p>	<p>The student group was unable to successfully launch a coherent social media strategy.</p> <p>The student group did not meet the minimum required number of posts for the allotted time.</p> <p>The student group was unable to clearly present their strategy and reflection.</p>

Activity #3: Business Plan Development

The culmination of adult basic and entrepreneurial skills.

Developing a business plan is critical in starting a business. It is an opportunity for aspiring entrepreneurs to analyze the market and prepare an organized strategy for the sale of a new product or service. In the adult classroom, the business plan activity is a culminating exercise which will demand students to collaborate and use their reading, language, math, and entrepreneurial skills in unison to collaborate with other students and deliver an effective strategy for the creation and initial management of a new business. Students will have the opportunity to experiment with new ideas while competing against one another. Although there are multiple ways to effectively organize a business plan, there are some components which are critical to ensure adequate preparation before launching a new business. When assigning this activity, it is important to create a template for the business plan. This will help to ensure that clear expectations are set forth and allow students to benefit from an existing structure to expand upon. Critical components of the business plan structure are:

- **Executive Summary:** The executive summary briefly overviews the company's product/service as well as the general strategy for the successful launch of the new company. Additionally, it informs potential investors of the company's mission statement, vision, and first-year goals. Typically, this section, although included first, is written last.
- **Product/Service Description:** In this section, students will flush out their product/service description in detail, including the function of the product/service and the solution that it addresses.

- **SWOT Analysis:** The Strengths, Weaknesses, Opportunities, and Threats analysis will provide students with an opportunity to conduct market research and establish strategic liabilities and opportunities for their new business idea. Using a chart for this section is recommended. Students are encouraged to conduct their own market research using the school’s computer lab or media center.

SWOT Example Chart

Strengths	Weaknesses
Opportunities	Threats

- **Marketing Strategy:** The success or failure of a business can often hinge on its ability to effectively market its product/service. In the section of the business plan, student groups will choose their target customer and develop a strategy for effectively delivering engaging print, web, and social media marketing materials.
- **Financial Projections:** To establish rational and reasonable financial projections for the first year of a new business, students will conduct market research on the total costs of running the business as well as calculating how much investor funding will initially be required to

launch the business successfully. The successful execution of this critical business plan component will depend heavily on the student group's ability to translate research findings into calculations for their own business. Examples of costs associated with launching a new business may include product development or manufacturing costs, salary costs, rent & utilities costs, marketing costs, and legal costs.

Activity Title: Business Plan Development	
Activity Type: Medium Group (5-7 students)	AGE Course Applications & Level(s): <ul style="list-style-type: none"> • ABE RDG D & A • ABE LNG D & A • ABE MTH M, D, & A • GED All Levels
AGE Skills Addressed: <ul style="list-style-type: none"> • Writing • Reading Comprehension • Arithmetic • Applied Mathematics 	Entrepreneurial Skills Addressed: <ul style="list-style-type: none"> • Business Development • Critical Thinking • Problem Solving • Adaptability • Creativity • Marketing • Oral & Written Communication
Materials & Software Needed: <ul style="list-style-type: none"> • Computer Access 	Pre-requisite Skills Needed: <ul style="list-style-type: none"> • Basic Computer Literacy • Basic Internet Usage • Development of Charts and Graphs • Arithmetic • Percentages & Fractions
<p>Activity Description and Guide:</p> <p>Activity Steps:</p> <ol style="list-style-type: none"> 1. Day 1: Research, Preparation, & Submission of Idea – Organize students into medium sized groups of 5-7 team members. Students will brainstorm to determine the product/service their new business will sell. Students will conduct market research to find available opportunities for disruption in existing industries. The mission and vision for the company should be written by the end of the first day. 2. Day 2: Research, Preparation of SWOT – Students will research the strengths, weaknesses, opportunities, and threats that are present for their new business 	

- idea. Students will write the SWOT and accompanying marketing strategy.
3. Day 3: Completion and Submission – Student group will complete profit projections for the first year of the business and finalize their business plan.
 4. Day 4: Panel Assessment – Students will serve as judges or potential “investors” on a rotating panel. The panel of judges should rotate for each group’s presentation of their business plan so that members of each group presenting have a chance to view and evaluate their colleague’s business proposals. The teacher is encouraged to be among the panel of judges. Presenting groups will showcase their business proposal and the asking price in seed funding to launch the new business.

Note on Assessment:

As a classroom emulation of the popular television series, Shark Tank, teachers and students will serve as the panel of judges or potential investors. The panel is encouraged to choose which student groups to “invest” in. Investors will use a rating of 1-10, indicating the amount of funding, as a percentage, student groups will receive from the requested amount (1=10%, 10=100%). Groups with the most investment funding (highest number of student investors) will win the challenge

Time for Activity: 3 Days

SHARK TANK ASSESSMENT

<i>Excellent</i>	<i>Good</i>	<i>Adequate</i>	<i>Poor</i>
Student group received 100% of requested seed funding from investors.	Student group received more than 79% of requested seed funding from investors.	Student group received more than 49% of requested seed funding from investors.	Student received less than 50% of requested seed funding from investors.

Activity #4: The Blindfold Exercise

Effective communication is a critical entrepreneurial skill in today's economy.

The blindfold exercise is an excellent way to provide your students with an enjoyable opportunity to hone their written and oral communication skills. Written and oral communication skills are at the bedrock of success in any profession, regardless of industry. For the Blindfold Exercise, students will be separated into groups of four. Each group will have an objective assigned to them. The first objective for each group will be to write a set of instructions for another group to follow to complete a task. The task will be to retrieve a plastic cup from another room on the campus, fill it with water, and bring the cup of water back to the classroom. There will be a separate location (one for each group) for each cup on the campus. One student from each group will be blindfolded. The rest of the group must read and interpret the directions written by another group and guide their blindfolded teammate to the completion of the task.

Activity Title: The Blindfold Exercise	
Activity Type: Small Group (4 students)	AGE Course Applications & Level(s): <ul style="list-style-type: none"> • ESOL Levels 2-5 • ABE RDG E, M, D, & A • ABE LNG E, M, D, & A • GED All Levels
AGE Skills Addressed: <ul style="list-style-type: none"> • Writing • Reading Comprehension 	Entrepreneurial Skills Addressed: <ul style="list-style-type: none"> • Oral Communication • Written Communication • Problem Solving • Critical Thinking
Materials & Software Needed: <ul style="list-style-type: none"> • Plastic Cups • Cloth Blindfolds • Paper and Pens 	Pre-requisite Skills Needed: <ul style="list-style-type: none"> • Writing • Reading • Basic Oral Communication

Activity Description and Guide:

Safety Consideration: Ensure that there are no stairs or steps along the routes to the cup. If stairs or steps are unavoidable, ensure that blindfolded students remove blindfolds to cross these barriers.

Activity Steps:

1. Organize students into groups of 4.
2. Instruct students to choose their blindfolded teammate.
3. Issue one plastic cup per group.
4. Instruct each student group to choose the location of their cup and write detailed instructions for arriving. Allotted time: 1 hour.
5. After all student groups have placed their cups and written their instructions, rotate the instruction lists so that each group is given a different set of instructions from the ones they have written.
6. Students will now blindfold one teammate and begin the activity.
7. Students will have 1 hour to successfully retrieve the cup, fill it with water, and bring it back to the classroom or designated rendezvous point. It will be up to the students who are not blindfolded to read, interpret, and successfully deliver the instructions to the blindfolded student. Students should be encouraged to avoid physical contact and use only verbal guidance to complete the activity.

Time for Activity: 2 Hours

Assessment Rubric: Holistic

<i>Excellent</i>	<i>Good</i>	<i>Adequate</i>	<i>Poor</i>
<p>Student group wrote clear, detailed instructions for the exact location of the cup and multiple possible directions which were easy to follow.</p> <p>Student group successfully followed written directions and obtained the cup,</p>	<p>Student group wrote clear instructions for the navigation to the location of the cup.</p> <p>Feedback from other groups regarding instruction clarity was positive.</p> <p>Student group successfully followed written</p>	<p>Student group wrote adequate instructions for other groups to follow. Feedback from other groups was satisfactory.</p> <p>Student group was able to retrieve the cup and fill it with water within the allotted time.</p>	<p>Student group was unable to retrieve the cup.</p> <p>Student group did not adequately verbally communicate the written instructions provided to them.</p> <p>Student group did not write clear and effective instructions informing groups of</p>

filled it with water, and returned it to the classroom on the first try.	directions and obtained the cup, filled it with water, and returned it to the classroom.		the location of their cup.
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References

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