GUIDED NOTES — STUDENT VERSION

Topic 1.1: What Is Entrepreneurship? Traits and Work Habits

Std: 01.01, 02.03 | Process: CR 02.02, CR 09.07, CR 09.09 | Portfolio: Milestone 1 · Build Step 1

Bell Ringer — Who's the entrepreneur?

The entrepreneur is _____, because he _____ and carries the _____ of losing his money.

- Priya has an idea, but she hasn't _____ anything yet.

I. What Is Entrepreneurship?

_____ is organizing resources to start and run a business and taking on the _____ in exchange for the chance at _____.

- An _____ spots a need, builds something to meet it, and sells it.
- If the business fails, the entrepreneur takes the loss. If it works, they keep the reward.

II. Entrepreneur, Employee, or Inventor?

- An _____ works for someone else's business and earns a set wage or salary.
- An _____ creates a new product or idea but may never sell it.
- An entrepreneur owns the business, makes the big decisions, and keeps whatever profit is left.

III. Types of Entrepreneurs

- _____ — runs a local business meant to stay a manageable size.
- _____ — builds something designed to grow fast and big.
- _____ — starts a business to solve a social or environmental problem.
- _____ — runs a small business on top of school or another job.

IV. Risks and Rewards

- Rewards: be your own _____, keep the profit, build something that's yours.
- Risks: lose your savings, work long hours, and go without a paycheck in slow months.
- Every entrepreneur weighs the possible reward against what they could lose.

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V. Six Entrepreneur Traits

- _____ — starts things without being told to.
- _____ — willing to act when the outcome isn't guaranteed.
- _____ — keeps going after a setback or a 'no.'
- Creativity — sees new solutions to everyday problems.
- Self-confidence — trusts their own judgment enough to decide.
- _____ — changes the plan when the facts change.

VI. Six Work Habits

- Time management, organization, _____, follow-through, customer focus, and continuous learning.
- Traits and habits can be _____ with practice. You don't have to be born with them.

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