



CLASSROOM ACTIVITY

Make the Pitch

OBJECTIVES

Students will be able to:

- Name familiar businesses
- Explain ways an entrepreneur develops a concept for a business
- Describe factors someone should consider when investing in a business

GRADE RANGE

6–12

DURATION

45–60 minutes

OVERVIEW

In this activity, students begin by brainstorming a list of businesses in a short amount of time. Through an animated video, they discover that businesses can take different forms. In small groups, they use a business springboard concept to consider different businesses a person could start and then narrow their list to one business idea. As a group, they prepare a short pitch to describe the business to would-be investors. As other groups pitch their ideas, students consider which of the business ideas they would consider investing in with a hypothetical \$5,000. Finally, students discuss the characteristics they believe entrepreneurs should possess in order to be successful.

MATERIALS

- **Entrepreneurship Today animated video**—projected or viewed independently by students
- **Slips of scrap paper**—one copy per student
- **Business Concepts Springboard**—one copy, cut into slips
- **Would You Invest?**—one copy per student
- **Venture Valley Connect: Reflect on Your Decisions**—one copy per student (optional)

ESSENTIAL QUESTION

How do you turn an idea into a business?

TEACHER PREPARATION

This lesson offers students the opportunity to consider what it takes to start and operate a successful business. Review the instructional strategies in advance and decide whether you will allow students to form their own groups or predetermine them. If you choose to assign groups, make sure each group has at least one student who will be willing to deliver the “pitch” for the group. Similarly, you can randomly assign the springboard ideas to each group, allow them to self-select, or give specific ideas to certain groups.

This classroom activity can be used as a standalone activity or in conjunction with the game, *Venture Valley*. Playing the game is not a prerequisite for implementation of the activity; however, it can be used to drive home key points and offers additional extension opportunities. In particular, this activity provides writing prompts which allow students to reflect and write about their experiences and choices in the game. Be sure to play the game ahead of your students so that you can provide prompting and support for students who may need extra help in making these connections.

PROCEDURE

Engage

- Distribute a slip of scrap paper to each student. Inform students that you are going to give them three minutes to name as many businesses as they can. Direct them to quietly write their names and their guess of how many businesses they think the class can name on their pieces of scrap paper. Collect the slips of paper.
- Ask students if they think it would be more effective to brainstorm a list all altogether, as a group, with one list maker or in smaller groups with multiple people making lists. Allow students to vote for their preferred option.
- Using the selected method, give students three minutes to name as many different businesses as they can. If students work in groups, compare lists and eliminate duplicates. Count the total number of businesses named and reference the slips of paper to see who came closest to guessing the total. Congratulate the student(s) with the nearest guess.
- Ask students how they think entrepreneurs—individuals who start and operate businesses—decide on a business concept or idea.

Explore

- Show the animated video **Entrepreneurship Today** Topic Series Video (*timestamp*).
- Invite two students to share specific takeaways from the video—one to summarize Candice’s business and the other to summarize Joey’s.
- Post the questions below to the class and discuss the differences between the two business models. Review key vocabulary as necessary. Point out insurance as a business expense and discuss why someone who walks dogs should have insurance (pay for injuries from the pets to themselves or others, loss of a dog that gets away, etc.).

Question	Candice—Sample Answer	Joey—Sample Answer
What service or product does the business provide?	Walks dogs for pet owners	Provides entertainment for individuals
Who are their customers?	People who own pets and live near the business	People with an interest in animals or—more specifically—bulldogs

What start-up costs do you think the business had when it first got started?	Advertising, insurance	Cameras, advertising, insurance
Do you think the business will be successful and continue to grow for years to come?	Answers will vary	Answers will vary

- Explain to students that many businesses have a similar initial idea. Entrepreneurs find success by differentiating their business from others in the marketplace or offering a completely new product or service. Point out that price, quality of the product or service, and customer experience are just some of the ways a business can make itself stand out.
- Inform students that they will be working in groups to brainstorm and pitch a business. Explain that each group will be given a specific springboard concept or idea from which to begin. They can be creative in coming up with ideas for their business, but they must be grounded in reality. Students should be able to answer questions similar to those asked about Candice and Joey's businesses:
 - What service or product does the business provide?
 - Who are their customers?
 - What start-up costs would the business have to get started?
 - How will the business be successful and grow for years to come?
- Let students know that they will have five minutes to brainstorm business ideas. When time is up, they will then have 10 minutes to decide on the best idea and create a "pitch." The pitch is designed to get someone to invest in their business idea. It must be short and concise (no more than 30 or 60 seconds). Students should appoint one member of the group to deliver their pitch to the rest of the class.
- Divide students into groups and provide each group with a business idea from the **Business Concepts Springboard** Student Capture Sheet. Instruct students to begin brainstorming a potential business and set a timer for five minutes. When the timer ends, let students know they need to narrow their ideas to one and prepare their pitch. Remind them that they have ten minutes and set a new timer.
- Before students pitch their businesses, tell students they each have \$5,000 to invest in other businesses (not that of their own group). Ask them to listen attentively and decide which business or businesses will get their investment.
- Invite each group to pitch their business.
- Provide a copy of **Would You Invest?** To each student and direct students to use it to take notes as students present. Once all groups have presented, challenge students to complete the handout indicating how they would allocate their \$5,000 and why. Encourage them to consider the quality of the business idea, the potential the business has to gain customers, and the ability of the business to eventually earn a profit.
- Conclude the lesson with a discussion of the characteristics of a successful entrepreneur. Based on what they have considered about successful businesses, what traits might entrepreneurs have in common? Consider traits such as having a tolerance for risk, being creative, paying attention to details, ability to make decisions, and being comfortable with and/or learning from failure.



VENTURE VALLEY CONNECT

Venture Valley offers many opportunities for students to make business decisions and experience the consequences. If your students are able to play *Venture Valley*—either in the classroom or on their own time—use the **Venture Valley Connect: Reflect on Your Decisions** Student Capture Sheet as a way for students to consider the decisions they made in the game and describe the impacts of those decisions. Consider opportunities for students to share their reflections and discuss how they might approach similar choices in future gameplay and/or in the real world.

Extend

- **Venture Valley:** The game, *Venture Valley*, allows students to simulate decisions made by real-world entrepreneurs. After playing several rounds of the game, invite students to consider the decisions they made. Which decisions ended up helping the business and which were detrimental. Challenge students to consider how making business decisions in a video game-based setting could help people make better decisions if they choose to open their own business in the future.
- **In the Community:** Invite students to consider the business needs of their own community. What businesses are doing well? What products or services do they wish a business would offer in their community? Is there a certain need that could be met or a problem that could be solved with a specific business idea?
- **Local Entrepreneur:** Invite a local entrepreneur to speak to the class about their business. Task students with writing questions in advance or use some of the following: How did the business get started? What kind of start-up costs did the business have? What risks did they take? At what point did they feel like they were successful? If they could go back and do one thing differently, what would it be?
- **Passion to Profit:** Many people turn their interests into successful businesses. Challenge students to consider their personal passions and how they could be turned into a successful business. What product or service would they provide? Who would their customers be? How much would they charge? How would they market their business?

STANDARDS CORRELATION

Common Core Standards for English Language Arts

- Writing:
 - Write arguments to support claims with clear reasons and relevant evidence.
 - Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.
 - Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

National Standards for Financial Literacy, Council for Economic Education

- Standard 1: Earning Income
 - Entrepreneurs are people who start new businesses. Starting a business is risky for entrepreneurs because they do not know if their new businesses will be successful and earn a profit.
 - Entrepreneurs take the risk of starting a business because they expect to earn profits as their reward, despite the fact that many new businesses do fail. Some entrepreneurs gain satisfaction from working for themselves.

National Standards for Business Education

- Entrepreneurship (Level 1)
 - Identify the characteristics and skills of a successful entrepreneur.
 - Brainstorm ideas for a new product or service.
 - Recognize opportunities resulting from other peoples' wants and perceived needs.
 - Develop a solution to a problem.
 - Explain the role of seed or startup money for an entrepreneurial venture.
 - Identify the resources needed to produce and sell a specific product or service.

Restaurant	Delivery Service	App Development Company
Car Repair	Technology Support Service	Website or Graphic Design
Catering	Movie Theater	Gym or Personal Training
Marketing Agency	Child Care Service	Clothing Designer
Tutoring Service	Music Studio	Dance Studio
Spa or Salon	Travel Company	Security Service

Would You Invest?

Business	Notes	Investment

Explain your rationale for how you invested your \$5,000.

Venture Valley Connect: Reflect on Your Decisions

You've played the game, now make the connections!

To succeed as an entrepreneur in Venture Valley, you must make wise business decisions and consider the implications. Respond to the following prompts and demonstrate your mastery of not just the game—but the fundamentals of entrepreneurship, too!

1. In Venture Valley, you have the ability to set the price your business charges. Describe one of the pricing decisions you made in the game and the consequences of your choice. Be sure to indicate whether you raised, lowered, or maintained the price. What was the impact on your sales? How did you make the decision? Thinking back on the decision, was it a good one? What might you do differently if you play that level of the game again?

2. Some of the business in Venture Valley take unique approaches with the products and/or services they provide. In doing so, they set themselves apart from the competition. There are other ways to make a business stand out from the competition, such as the prices charged, or the wages paid to employees. Pretend you are giving advice to someone who has never played Venture Valley. What would you tell them about making their business stand apart from others in the game?

3. Venture Valley is a game that encourages young people to learn about entrepreneurship. What new terms or concepts did you learn by playing the game? Choose one term and write a definition for it using your own words. Then, explain why it is an important concept to understand—either in the game or in real life.