



Entrepreneurship and Innovation

Entrepreneurship is a BIG word that means starting your own business. It might be a lemonade stand or a dog-walking service – any business you start so you can make money. Are there any entrepreneurs – new business starters – in the book you are reading? How did they get their idea for their business? Does it sound like something you would like to do?

Innovation means finding a new – and better – way to do something. Often when people start new businesses, they have a new idea for a better way to provide the good or service. Maybe they have a better way to give haircuts or a cheaper way to make toothpaste. Be on the lookout for innovation – new ideas – in your book.

Maybe you have an idea for a new business that would have a better way of providing a good or a service. The first step to starting a new business is to do a *Business Plan*. Here is a simple one to help you organize your ideas.

What good or service will you provide? What will you call it?

What makes your good or service stand out?

Where will you sell your good or service?

Who will buy your good or service?



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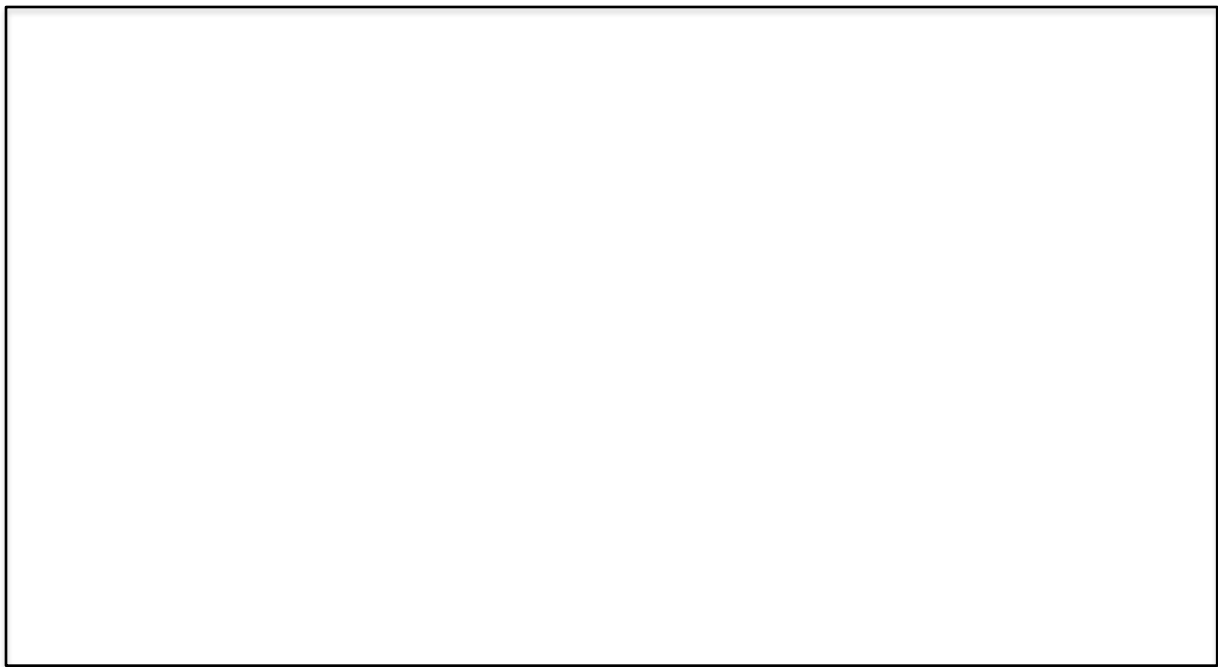
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What expenses you will have to start up your business?

What costs will you have to make or to purchase what you are selling?

Draw a sign for your business. You could include a picture of your good or service along with the name of your business. You can include a logo or a tagline, too!



*For younger students, you can do this activity as a whole class or in small groups. Or you can just have them design a sign for their business that includes their business name and the product.

*You can extend this activity by having students make a TV commercial for their product.

