
Making My Own Job



ASSESSMENT ONE:

- **Knowledge**

- T / F Anyone who works for themselves can be called an entrepreneur.
- T / F The best way to avoid business failure is to choose a good business idea and prepare well.
- T / F Expenses needed to start up and maintain a business are the same for every business.

- **Comprehension**

- Give at least five reasons why a business might fail.
- When starting a new business idea, what are the first four steps an entrepreneur needs to take?

- **Application**

- Fold a piece of paper into fourths. Sketch or illustrate a picture in each of the boxes of things you are interested in. When you are finished sketching, think of a business that would fit with each of your drawings. Write one or two sentences for each picture explaining what that business would do. Do any of these businesses sound interesting to you? Can some of these business ideas be combined?

- **Analysis**

- Think for a moment of any businesses you know that have recently closed or went into bankruptcy. Review the article, “Why do Businesses Fail?” on p. 11 of the *Making My Own Job* teen guide. Using ideas from this article, write down at least three reasons that may explain why the businesses you know have failed.

- **Synthesis**

- Create an informational brochure for teens that explains what a business plan is and what important information should be included.

- **Evaluation**

- If you could create a successful business, what would you do and why? Explain and illustrate the specific circumstances of your business. Make sure to address the following areas:
 - ◆ Name and location of the business
 - ◆ Description of the product or service; including price, size, function, etc...
 - ◆ What makes this business successful

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ANSWER KEY FOR ASSESSMENT ONE:

- **Knowledge**
 - TRUE Anyone who works for themselves can be called an entrepreneur.
 - TRUE The best way to avoid business failure is to choose a good business idea and prepare well.
 - FALSE Expenses needed to start up and maintain a business are the same for every business.

- **Comprehension** (answers will vary, these are some possible answers)
 - A business might fail due to:
 - ◆ lack of business experience
 - ◆ not enough money to get the business going
 - ◆ not making enough money to keep the business running
 - ◆ too much competition
 - ◆ not enough advertising
 - ◆ too many people paid by the company
 - ◆ the services/products aren't useful or of good quality
 - ◆ owner burn out
 - ◆ poor location
 - ◆ owner uses too much of the company's money to buy personal things
 - Getting Started
 - ◆ Start reading. People who are successful in business have learned from the success and mistakes of others.
 - ◆ Start talking. Some of the best advice you can get is from people who have been there. Once you have decided on your business idea, look for and talk to people who have started their own businesses or who work in the same industry.
 - ◆ Get some experience. Try out your idea by volunteering your time and services. Also, find out about classes or certifications that might help you out.
 - ◆ Make a business plan. A business plan is basically a written description of what you plan to do and how you plan to do it.

- **Application**
 - Did the teen sketch or illustrate at least four interests?
 - Did the teen identify a business idea for each of the four interests?



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- **Analysis**

- o Does the teen provide logical reasons and explanations for their response?
- o Does the teen provide at least three possibilities why the businesses may have failed?

- **Synthesis**

- o Did the teen explain what a business plan is?
- o General Company Description
 - ◆ Generally, what will my business do or provide?
 - ◆ What are my business goals and how will I meet those goals?
- o Products and Services
 - ◆ Give a detailed description of my products and services. Include pictures if available.
 - ◆ What advantages do I have over my competitors?
 - ◆ What are the disadvantages?
 - ◆ How much will I charge for my product/services?
(refer to p. 10 in the Making My Own Job teen guide for more questions on products and services)

- **Evaluation**

- o Does the teen provide logical reasons and explanations for their response?
- o Does the teen answer in a well developed paragraph containing appropriate content, correct sentence structure, and proper grammar?

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ASSESSMENT TWO:

Things I picked up:

| | Before doing the <i>Making My Own Job</i> Unit | | | After doing the <i>Making My Own Job</i> Unit | | |
|---|---|----------|-------------|--|----------|-------------|
| | Not at All | A Little | Pretty Well | Not at All | A Little | Pretty Well |
| I know how to create a good business plan. | | | | | | |
| I am familiar with some common reasons why businesses fail. | | | | | | |
| I know that I would be a good entrepreneur. | | | | | | |

Fact or Fiction?

| | Before doing the <i>Making My Own Job</i> Unit | | | After doing the <i>Making My Own Job</i> Unit | | |
|--|---|---------|----------|--|---------|----------|
| | Fact | Fiction | Not Sure | Fact | Fiction | Not Sure |
| Before starting a business, you should read about the successes and failures of other business owners. | | | | | | |
| Only adults can be entrepreneurs. | | | | | | |
| It is easy to work for yourself. | | | | | | |
| People are entrepreneurs for a number of different reasons. | | | | | | |
| Having a lot of employees always makes a business run better. | | | | | | |



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1. These are some things I liked most about this Teen Guide and Activities:

2. The most important things I learned are:

3. I will use what I learned by:

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ANSWER KEY FOR ASSESSMENT TWO:

Fact or Fiction?

| | Fact | Fiction |
|--|-------------|----------------|
| Before starting a business, you should read about the successes and failures of other business owners. | X | |
| Only adults can be entrepreneurs. | | X |
| It is easy to work for yourself. | | X |
| People are entrepreneurs for a number of different reasons. | X | |
| Having a lot of employees always makes a business run better. | | X |