

Worksheet 1: “Becoming a social entrepreneur”

1-**Make a list of differences** between an entrepreneur and a small business owner. Possible topics for discussion include:

- Definition & characteristics of both.
- Goals.
- Attitudes towards growth.
- Needs (materials, people, money, potential customers, plans, support -employees and investors-).

2- **Watch** the video and **answer the questions**:

VIDEO: Elon Musk journey to Mars:

<http://www.smithsonianmag.com/videos/category/innovation/elon-musks-journey-to-mars/?no-ist#oid=M30HBkNzo9HZcrFsQ3Cjs2JD8de6lUTl>

2.1- Why is Elon Musk an entrepreneur?

- A) Because he has managed to become one of the richest people in the world.
- B) Because he is a person who takes an idea and turns it into a successful new business that is expected to grow.
- C) Because he is worried about pollution.

2.2- What does Musk mean when he says “sales and finance are not really my forte”.

- A) Sales and finance are not his strength.
- B) He likes carrying out day to day operations because these activities that happen on a daily basis help to keep a business running.
- C) As an entrepreneur, he is efficient at managing day to day operations.
- D) He is responsible for making products and selling them to customers.

3-**Decide** whether the following statements are **True or False**, **correct the false** ones and discuss and **give examples** of each:

3.1-Entrepreneurs...

- ...efficiently start a business and make plans for growth
- ...often own many businesses over their careers
- ...often sell a start-up or new business once it grows to a certain size
- ...often begin with a start-up but may also buy an existing business or change it.

3.2-Small business owners...

- ...efficiently manage day-to-day operations
- ...often own one business at a time, usually for a long time
- ...may own one business for their entire life
- ...are more concerned with stability than with taking risks
- ...may or may not change an existing business.

4-Decide whether the following statements are **True or False**, explain why and **give examples**:

4.1- Ideas are the same as products.

4.2-Discussing your idea with friends, family and even competitors can help you better understand your own idea.

4.3-Discussing your idea is not advisable, as your competitors might discourage you to pursue it or even steal it.

4.4-A good idea might be ahead of its time and thus be unsuccessful.

4.4-A good idea that is ahead of its time might be successful if given the appropriate funding and support.

5.1-Discuss the difference between: a) feature & function; b) blueprint & prototype.

5.2. Choose an object and describe:

a) its features & functions

b) whether you would make a blueprint or a prototype of the product (or both).

6.1 -Discuss the difference between: a) a good; b) a service & c) a hybrid and **give examples** of each.

6.2- Decide whether the following products are goods, services or hybrids and **explain why**:

a) a toothbrush

b) a taxi service

c) a car

b) a travel booking.

6.3- Watch the Ted Talk video about “Drybath” **and answer the questions**:

VIDEO: Ludwick Marishane: Drybath - A bath without water:

<https://www.youtube.com/watch?v=MpYrJs0rX84>

a) What kind of product is Drybath?

b) What are its features and functionalities?

7.1- Decide which of these elements should be included in a **one-sentence product description**:

a) general function

b) target market

c) name

d) kind of product.

7.2 -Think of examples of: a) a good, b) a service & c) a hybrid **and practice making one-sentence product descriptions**.

8.1- Discuss the differences between the following types of start-ups and **decide which kind(s) might a social entrepreneur create**:

a) for-profit

b) non-profit

c) hybrid.

9.1- Organise the following sources of start-up failure from the most to the least common ones and add more types of risks to the list:

- a) economic crises
- b) changing customer loyalty
- d) competitors.

9.2- Brainstorm possible ways in which entrepreneurs can reduce the risk of failure.

10- Discuss the parts of a business plan and decide the kind of information you would include in each part.

11- Listen to the interview with Anita Roddick and answer the interview questions, as well as the follow-up discussion and “what do you think?” questions.

The Body Shop

The Body Shop is a British cosmetics, skin care and perfume company that was founded in 1976 by Dame Anita Roddick. It currently has a range of 1,000 products which it sells in over 3,049 owned and franchised stores internationally in 66 countries.

The Body Shop's founder, Anita Roddick (née Anita Perella), was born in Littlehampton, England, in October 1942. Through her travels across Europe, the South Pacific, and Africa, she became inspired by traditional and cultural forms of health and body care.

In 1970, she visited "The Body Shop", a shop in Berkeley, California, selling naturally-scented soaps and lotions. The shop, run by Peggy Short and Jane Saunders, used natural ingredients, and helped to employ and train immigrant women.

Six years later, in 1976, Roddick opened a similar shop in the UK, also named The Body Shop. Her vision was to sell products with natural, ethically and sustainably sourced ingredients, with simple packaging.

As a social entrepreneur, Anita built her empire from scratch, and led one of the most successful cosmetic companies in the world.

11.1- Listen to the interview with Anita Roddick and **answer the following questions:**

Part 1

1. What can you do at business school? What can't you do? What are business schools good for?
2. Why do immigrants make good entrepreneurs? What are the characteristics of a successful entrepreneur?
3. What, according to Roddick, is the point of money?
4. What doesn't she want to be? What does she want to be?

Part 2

5. What does business control?
6. Why are multinational corporations the big enemy?
7. What are her suggestions for honourable business practices?

Part 3

8. What are her children's reactions to her decision not to leave them any money?
9. What does she consider to be a great legacy?
10. What, for her, is the advantage of wealth?

11.2- Follow-up: What did Roddick mean when she said...?

- * What does Roddick mean when she says that entrepreneurs "dance to a different drumbeat"? Why?
- * What about when she mentions that "corporations bow down to nothing? What are the implications and consequences of this?

11.3- What do you think?

- * Do you agree that creative business people "are terribly, terribly bad at managing"?
- * Why do you think she has chosen not to leave her wealth to her children?

Vocabulary: **sweatshop:** a shop or factory in which employees work for long hours at low wages and under unhealthy conditions.