

 **ELEVATE YOUR LEARNING**

Module

01

Beginning Your
Start-Up Journey

Topic 2:
**Recognizing Your
Entrepreneurial
Readiness**



University
of Regina

Hill | levene
SCHOOLS OF BUSINESS



imagineur

TABLE OF CONTENTS

| | |
|--|-----------|
| 1 PRE-TEACHING (BEFORE THE CLASSROOM: PREPARING FOR TEACHING): | 02 |
| a) Identify the main aims, goals, and outcomes of the module. | 02 |
| • How to self-assess for entrepreneurial readiness | |
| • How to conduct a gap analysis | |
| • How to establish your goals and understand the ultimate entrepreneurial objective | |
| • Learning from failure | |
| b) Acquire an understanding of the relevant contexts and terminologies. | 04 |
| • Self-assessment | |
| • Gap analysis | |
| c) Watch the video (Module #1, Topic #2). | 05 |
| d) Gain insights into the individual needs of your students. | 05 |
| e) Develop an understanding of effective strategies and methods for teaching the content. | 05 |
| f) Familiarize yourself with the “Elevate Your Learning” online, printable pdf exercises, and examples that will be used during the module. | 05 |
| g) Look at the components of the provided lesson plan (you can either use the example or create your own lesson plan). Prepare for assessment and evaluation strategies, encompassing formative assessment, summative assessment, self-assessment, and peer-assessment. | 05 |
| h) Prepare warm-up activities and learn about different tools (for example digital tools). | 05 |
| i) Establish a timeline for the module to ensure effective pacing. | 06 |
| 2 TEACHING (IN THE CLASSROOM: COVERING THE CONTENT): | 06 |
| a) Review (introduce to the students) and follow the structured lesson plan (you can either use the example or create your own lesson plan), ensuring alignment with the module's objectives. | 06 |
| 3 POST-TEACHING (IN THE CLASSROOM: DEEPENING KNOWLEDGE AND DISCUSSING NEXT STEPS): | 12 |
| a) Offer additional activities for enhanced comprehension, utilizing results for summative assessment. | 12 |
| b) Facilitate student expression through end-of-topic opinion sharing, fostering deep understanding and course progression insights. | 13 |
| c) Foster reflection and feedback in the final step, engaging students in self and peer assessment for a comprehensive learning experience. | 14 |

1 PRE-TEACHING a) (BEFORE THE CLASSROOM: PREPARING FOR TEACHING):

IDENTIFY THE MAIN AIMS, GOALS, AND OUTCOMES OF THE MODULE.

LEARNING OUTCOMES:

■ Example:

Embarking on your Entrepreneurial Adventure: Key Considerations for Success

1. PASSION FIRST: LOVING AND CRAFTING YOUR BUSINESS IDEA

Alright, so, if you want to be an entrepreneur, here are some important things to think about. First, you should really love and care about your business idea.

2. STRATEGIC CONNECTIONS: ALIGNING YOUR STRENGTHS WITH ENTREPRENEURSHIP

It's also a good idea to connect your idea with stuff you already know or are good at.

3. BUILDING A SUPPORT NETWORK: FRIENDS, MENTORS, ASSISTANTS

Make friends who can help and support you, seek guidance from experienced mentors, or enlist the assistance of capable individuals who can help execute tasks efficiently and help you acquire resources.

4. RESOURCE ASSESSMENT: MONEY, ASSETS, AND TIME

Assess your present resources in terms of money, assets, and time to make informed decisions and effectively support your entrepreneurial pursuits.

5. RISK BOUNDARIES: DEFINE YOUR LIMITS

Established clear limits on time, resources, and money. Reassess regularly, and if exceeded, pause to reconsider your commitment.

6. BUSINESS VISION: SET GOALS AND NAVIGATE CHALLENGES

Define goals, set milestones and be ready for challenges. A clear vision and process to keep on track guides you to success.

7. RISK TOLERANCE: ASSESS AND LEARN

Evaluate your risk tolerance, considering the 1 in 5 business failure rate. Ensure you're ready to roll with the punches. Not everything is going to go to plan.

ENDURING UNDERSTANDINGS:

What understandings about the big ideas are desired? (What do you want students to understand and be able to use several years from now.)

What misunderstandings are predictable?

■ Examples:

Students will understand:

Big Idea: Understand that entrepreneurship is a journey that you need to be ready for. Your readiness will, in part, be assessed through examining your experience, resources, time and commitment.

Desired Understanding: Aspiring entrepreneurs should recognize that successful ventures stem from the fusion of creativity and entrepreneurship, where passion, knowledge, networks, resources, vision, and risk play key roles in shaping their path.

Use Several Years from Now: Equipped with a profound understanding of these elements, future entrepreneurs will be adept at conducting self-assessment, performing gap analyses, and setting goals that align with their unique visions. It is found that most people start up later in life.

MISUNDERSTANDINGS:

Misconception. Thinking that success depends entirely on having a unique idea and passion. This neglects a deeper awareness of the multiple aspects of one's own readiness and personal journey as necessary to achieving success.

QUESTIONS FOR DEEP UNDERSTANDING:

What provocative questions will foster inquiry into the content when applied into different contexts or areas of application? (This uses open-ended questions that stimulate thought and inquiry linked to the content of the enduring understanding.)

Possible topics of interest...

Indigenous contexts, Multicultural applications, cross-curricular applications...

■ Examples:

Question 1: How does one's cultural background influence their approach to risk-taking in entrepreneurship, and what role does cultural risk play in business decisions?

Question 2: In a multicultural context, how can entrepreneurs effectively leverage diverse strengths and backgrounds to create strategic connections, and what are the key benefits of such diversity in business partnerships?

Question 3: How do entrepreneurs ensure their business vision remains adaptable in a multicultural dynamic market, and can you share an example where cultural considerations influenced the evolution of a business vision?

KNOWLEDGE:

What knowledge will students acquire as a result of this unit?

Students will know...

■ Examples:

Students will understand how to assess their readiness for entrepreneurship, evaluate motivation, align knowledge, build networks, assess available resources, and understand risk tolerance.

The importance of self-assessment and conducting a gap analysis to identify necessary knowledge and resources for success will be known. Students will explore various entrepreneurial paths, considering original ideas or improvements to existing products. They will comprehend the significance of having a clear vision, setting realistic goals, and cultivating qualities like determination and resilience. Additionally, they will recognize the inevitability of failures (both big and small) and the importance of learning from them, fostering adaptability in response to market demands.

SKILLS:

What skills will students acquire as a result of this unit?

Students will be able to...

■ Example:

Students will be able to develop vital entrepreneurial skills, including self-assessment, gap analysis, goal setting, risk management, adaptability, and networking, ensuring a comprehensive skill set for success in the dynamic field of entrepreneurship.

1 PRE-TEACHING b)

ACQUIRE AN UNDERSTANDING OF THE RELEVANT CONTEXTS AND TERMINOLOGIES.

WHAT IS SELF-ASSESSMENT?

Self-assessment is to evaluate your entrepreneurial readiness. This means asking yourself:

- 1. What motivates you?** You need to be interested and passionate about your business idea.
- 2. What do you know?** It helps to align a business idea with your experience, expertise, and education.
- 3. Who do you know?** Do you have people who will support you, mentor you, or help you acquire what you need to start up?
- 4. What resources do you currently have, such as money, assets, and time?**
- 5. What are you prepared to lose?** You should set comfortable limits on the time and resources that you are prepared to invest and revisit them often. Once those limits are crossed, you need to stop and really consider whether you want to continue.
- 6. What is the vision for your business?** Make sure you set goals and be prepared to face roadblocks and challenges to achieving them. Not all entrepreneurs end up where they thought they would be but having a vision can help guide one toward success.
- 7. How much risk are you willing to take?** Most people get twice as much pain from losing than from winning. Keep in mind, 1 in 5 businesses fail. Do you have the mindset, energy, and structure to learn from failure?

WHAT IS GAP ANALYSIS?

Once you perform a self-assessment using the seven questions, you can then begin to think about the knowledge, people, and resources that you need but don't currently have. The process of determining what you need to be successful – your future state – and assessing where you are – your current state – is the process of conducting a **gap analysis**.

1 PRE-TEACHING c)

WATCH THE VIDEO (MODULE #1, TOPIC #2). *You can find the transcription in the box below the video on the website. You may want to copy this for your reference.*

1 PRE-TEACHING d)

GAIN INSIGHTS INTO THE INDIVIDUAL NEEDS OF YOUR STUDENTS. *(Refer to the teacher's toolkit. This toolkit is a separate document available on the teacher's page of the Imagineur course.)*

1 PRE-TEACHING e)

DEVELOP AN UNDERSTANDING OF POSSIBLE EFFECTIVE STRATEGIES AND METHODS FOR TEACHING THE CONTENT. *(Refer to the teacher's toolkit. This toolkit is a separate document available on the teacher's page of the Imagineur course.)*

1 PRE-TEACHING f)

FAMILIARIZE YOURSELF WITH THE “ELEVATE YOUR LEARNING” ONLINE, PRINTABLE PDF EXERCISES AND EXAMPLES THAT WILL BE USED DURING THE MODULE. *(Refer to the online “Elevate Your Learning” Exercise PDF for this topic.)*

“Elevate Your Learning” Exercise PDF structure for this topic:

EXERCISE 2

Who wants to be an entrepreneur? Are you ready?

- **Activity one:** Apply the entrepreneurial readiness tool to yourself
- **Activity two (teacher's kit only):** Considering your responses in activity one, do you feel you're ready to become an entrepreneur and pursue your business idea? Remember, be honest with yourself.

1 PRE-TEACHING g)

LOOK AT THE COMPONENTS OF A LESSON PLAN *(you can either use the example shown later in the “Teaching” section or create your own lesson plan).* Prepare for assessment and evaluation strategies, encompassing formative assessment, summative assessment, self-assessment, and peer-assessment.

1 PRE-TEACHING h)

PREPARE WARM-UP ACTIVITIES FROM THE LESSON PLAN AND LEARN ABOUT DIFFERENT TOOLS *(for example digital tools).*

1 PRE-TEACHING i)

ESTABLISH A TIMELINE FOR THE MODULE TO ENSURE EFFECTIVE PACING.

A suggested timeline would be as follows:

| PRE-TEACHING (1.30-2.30) | TEACHING (40M- 1 HOUR) | POST-TEACHING (30M-50M) |
|---|---|--|
| <ul style="list-style-type: none"> • Watch the video (5m) • Gain insights (10m) • Understanding of effective strategies (10m) • Familiarize yourself with the exercises and examples (10m) • Look at the components of a lesson plan (25m) • Prepare warm-up activities using the examples (15m) • Learn about the digital and non-digital tools (15m) | <ul style="list-style-type: none"> • Step 1: Warm-up activity (5m) • Step 2: Review the lesson plan (10m) • Step 3: Brainstorming activity (10m) • Step 4: Watching the video (5m) • Step 5: Working on activity one – apply the entrepreneurial readiness tool to yourself (15m) | <ul style="list-style-type: none"> • Work on the additional activity – considering your responses in activity one, do you feel you're ready to become an entrepreneur and pursue your business idea? Remember, be honest with yourself (10m) • Discuss the topic (10m) • Self and peer assessment (10m) |

2 TEACHING a) (IN THE CLASSROOM: COVERING THE CONTENT):

In the example lesson plan below, there are five learning steps outlined.

STEP 1: The first step, a warm-up activity, serves as a general icebreaker to focus the students.

STEP 2: Moving forward, guide your students through the lesson plan, addressing any questions they may have.

STEP 3: In the third step, we offer a topic-specific warm-up activity related to the upcoming video; it further focuses the students on the task and can allow the teacher some formative assessment before watching the video.

STEP 4: In the fourth step, watch the engaging video.

STEP 5: In the final step, we provide exciting activities for students to apply their understanding from the video, which can be used for formative assessment.

Further discussion and reflection are in the "POST-TEACHING" section following this one.

LEARNING STEP 1

WARM - UP

Outcomes: Icebreaking

Activities: Warm-up activity

■ **Example of a warm-up activity:**

Entrepreneurial Bingo

- Get Bingo cards with 5x5/4x4/3x3 grids and write things like *likes thinking of new ideas*, *started a small business*, *visited local business X*, *knows about accelerator Y*, or *has been to Z* maker space in each square.
- Give these cards to students when they come in. Tell them to talk to each other and find friends who match the things on their Bingo cards and ask those friends to sign the matching square.
- After about 10-15 minutes, say “Bingo!” for those who filled a row, column, or diagonal.
- Have a few students share something cool they learned about a friend during the game.
- Finish by saying everyone in the group has different talents and interests, and these can help us succeed in starting businesses.

-
- Resources:**
- You can do this activity using different online tools/platforms to engage your students such as:
 - [Virtual Bingo](#) (for creating the cards online)
 - [Zoom](#) (for chatting online)
 - [Slack](#) (for chatting online)
 - [Canvas](#) (discussion forum)
 - [Moodle](#) (discussion forum)
 - You can record the students’ responses on their portfolios and use them as diagnostic assessment, or for any other purposes if you have any. You can simply save the chats, voices, or videos in the students’ e-portfolios.

You can use the following tools:

Online tools:

1. [Kahoot](#) (for written responses) [Tutorial](#)
2. [Audacity](#) (for recording their responses as a voice) [Tutorial](#)
3. [Flip](#) (for recording their responses as a video) [Tutorial](#)

Continues on next page

Assessment: Diagnostic assessment: Engaging in the warm-up activity can provide essential insights, including the identification of students' individual strengths and weaknesses in both academic knowledge and practical aspects, such as their access to the internet and digital tools for communication via email.

- Notes:**
1. Confidentiality: Let your student know about the following statement if needed:
“Your responses will be used for educational purposes only and will be kept confidential. Thank you for your thoughtful feedback!”
 2. To design the warm-up activity, consider the following notes:
 - Think about the varied backgrounds and needs of the students.
 - Utilize the outcomes of the warm-up activities to gauge the current level of understanding among students.

This information may serve as a diagnostic assessment, a form of pre-assessment or a pre-test where teachers can evaluate students' strengths, weaknesses, knowledge, and skills before their instruction.

Record the students' responses in their e-portfolios ([Google Sites](#), [WordPress](#), [Tutorial](#), or...), so you may want to use them later as part of your formative assessment.

LEARNING STEP 2

REVIEWING THE LESSON PLAN

Outcomes: Introduce and review the lesson plan with the students to:

- Provide students with a clear understanding of what to expect during the lesson.
- Clarify the learning objectives and outcomes and provide an opportunity for students to ask questions about the objectives and outcomes.
- Provide an opportunity for students to ask questions or seek clarification on any aspect of the lesson plan.

Activities: Reviewing the Lesson Plan

Resources: Provided below in learning step 3.

Assessment: Diagnostic: Participating in a thorough review of the lesson plan offers vital insights, facilitating the identification of students' individual needs in both academic knowledge and practical aspects. Additionally, this process can unveil opportunities to incorporate diverse instructional methods, address specific learning styles, and foster a more inclusive and engaging learning environment.

You may want to ask the students to record their responses in a [Google Sheet](#) and save it in their e-portfolios.

■ **Google Sheet**

| No. | Activity | Concern/Question | Date |
|-----|----------|------------------|------|
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Notes: None

LEARNING STEP 3

A TOPIC-SPECIFIC WARM-UP

Outcomes: Brainstorming activities to:

- a) Prepare students for the upcoming lesson.
 - b) Guide students' attention to the key themes or concepts they will be exploring and gauge their grasp of the topic.
 - c) Identify misconceptions and adapt your teaching accordingly.
-

Activity: ■ **Example:**

You can take the following steps for the topic-specific warm-up activity.

1. Set up a new [Padlet](#) board with separate sections for each question related to entrepreneurship.
 2. Create three sections on the Padlet board:
 - Section 1:** What does “entrepreneurship” mean to you?
 - Section 2:** What steps do you believe are crucial before starting a business?
 - Section 3:** In one sentence, describe key qualities or skills of a successful entrepreneur.
 3. Share the link to your Padlet board with students.
 4. Ask students to contribute their responses to each section by adding virtual “sticky notes.”
 5. Instruct students to take a few minutes for individual reflection, jotting down their responses on the Padlet board.
 6. Encourage students to explore and comment on each other's virtual sticky notes within their pairs or small groups.
 7. Select a few students to share their responses with the entire class.
-

Resources: [Padlet \(Tutorial\)](#)

Assessment: Formative assessment and an ongoing feedback process are crucial for adapting teaching methods.

The [Padlet \(Tutorial\)](#) warm-up serves as an effective tool for formative assessment by providing a collaborative digital platform where educators can collect real-time insights into student understanding and responses, enabling them to make timely instructional adjustments based on the shared information during the learning process.

Notes: None

LEARNING STEP 4**WATCH THE VIDEO** (MODULE #1, TOPIC #2).

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- Outcomes:**
- How to self-assess for entrepreneurial readiness.
 - How to conduct a gap analysis.
 - How to establish your goals and understanding the ultimate entrepreneurial objective and learn from failure.
-

Activity: Watching the video

Resources: The video is provided on the course website; you can find the transcripts in a text box immediately below each video.

Notes: None

LEARNING STEP 5**IN THE ONLINE EXERCISES: “ACTIVITY ONE” APPLY THE ENTREPRENEURIAL READINESS TOOL TO YOURSELF**

Outcomes: Putting the students’ knowledge/understanding from the video into practice

Activity: Apply the entrepreneurial readiness tool to yourself.

Resources: Resources are provided in the online website, in the “Elevate Your Learning” exercise PDF for this topic.

Activity one (You can find this activity on the “Elevate Your Learning” exercise PDF for this topic.)

You may want to give the students the exercises in this activity via Google Forms ([Tutorial](#)).

If you learn how to sort responses from Google Forms to Google Sheets, it can help you manage the assessment below

Assessment: Formative assessment involves gathering ongoing feedback to inform teaching adjustments. Utilize tools like Google Forms to collect student responses, organizing them in a Google Sheet with a designated section for constructive feedback.

Notes:

1. Confidentiality Note: Let your student know about the following statement if needed: “Your responses will be used for educational purposes only and will be kept confidential. Thank you for your thoughtful feedback!”

3 POST-TEACHING

(IN THE CLASSROOM: DEEPENING KNOWLEDGE AND DISCUSSING NEXT STEPS):

In the first step of this phase, we provide additional activities to deepen students' comprehension of the topic, and we recommend using the results for summative assessment. Moving on to the second step, create an opportunity at the end of the topic for students to express their opinions. Encourage discussions with questions that foster a deep understanding of the topic and gather their thoughts on how they would like the course to progress. In the final step, students can reflect on their learning and provide feedback on their peers work through self and peer assessment.

STEP a)

OFFER ADDITIONAL ACTIVITIES FOR ENHANCED COMPREHENSION, UTILIZING RESULTS FOR SUMMATIVE ASSESSMENT.

In the online exercises (#8) Considering your responses in Activity one, do you feel you're ready to become an entrepreneur and pursue your business idea? Remember, be honest with yourself.

Outcomes: Concluding the topic

Activity: [Activity Two \(teacher's kit only\)](#): (#8 on PDF). Considering your responses in activity one, do you feel you're ready to become an entrepreneur and pursue your business idea? Remember, be honest with yourself.

Resources: You can find this activity on the "Elevate Your Learning" exercise PDF for this topic

The other suggestions for this section could be as follows:

- Ask your students to read about one of their favourite companies and analyze how the three concepts played there.
- Think about products that students think are highly creative, or successful, but really strange, or ones that are crazy that have no market, or things you would like to see.

Assessment: Summative assessment: It evaluates learning outcomes at the end of a period, typically with exams or final projects, to measure overall understanding and proficiency. It provides a comprehensive overview of students' knowledge and skills. You may want to design a rubric for this exercise.

You can offer your students to respond in different forms such as:

Video: You can use [Flip \(Tutorial\)](#)

Audio: You can use [Audacity \(Tutorial\)](#)

Written: You can use [Kahoot \(Tutorial\)](#)

Notes: Confidentiality Note: Let your student know about the following statement if needed:

"Your responses will be used for educational purposes only and will be kept confidential. Thank you for your thoughtful feedback!"

STEP b)**DISCUSSION**

Facilitate student expression through end-of-topic opinion sharing, fostering deep understanding and course progression insights.

Outcomes: Discussing how to move forward

Activity: [Discussion](#)

■ **An example:**

a) Some questions for deep understanding could be as follows:

1. How does one's cultural background influence their approach to risk-taking in entrepreneurship, and what role does cultural risk play in business decisions?
2. In a multicultural context, how can entrepreneurs effectively leverage diverse strengths and backgrounds to create strategic connections, and what are the key benefits of such diversity in business partnership?
3. How do entrepreneurs ensure that their business vision remains adaptable in a multicultural dynamic market, and can you share an example where cultural considerations influenced the evolution of a business vision?

b) Some discussion questions could be as follows:

1. What aspects of the course content or teaching methods did you find most beneficial to your learning experience?
2. Were there any challenges or aspects of the topic that you found particularly difficult or unclear?
3. Do you have any suggestions for improving the course, whether related to content delivery, activities, or assessments?
4. Were there specific approaches that resonated with your learning style?
5. How confident do you feel in applying the self-assessment and gap analysis to real-world scenarios after completing the course?

Resources: You may want to utilize [Padlet \(Tutorial\)](#) for collecting responses, benefiting from its features such as real-time interaction and anonymous responses.

Notes: None

STEP c)**SELF AND PEER ASSESSMENTS**

Foster reflection and feedback in the final step, engaging students in self and peer assessment for a comprehensive learning experience.

Outcomes: Students could comment on their learning as well as their peers'.

Activity: • Self-assessment

■ **Example:**

| | |
|----------------------------|--|
| Are you confident to: |    |
| Perform a self-assessment? | |
| Conduct a gap analysis? | |

• Peer-assessment:

■ **Example:**

- Pair your students together.
- Invite them to share their responses in activity two.
- Ask them to write a paragraph discussing both the strengths and the area of growth of their peers' responses.