

Entrepreneur for a Day: Making It Happen

S.S. Business: Cruising to Excellence

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ECONOMICS

- Greek Root
- Eco = Land
- Nomic = Law
- Law of the Land

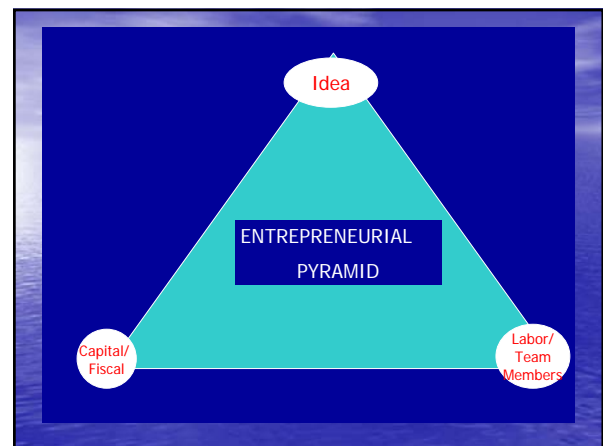
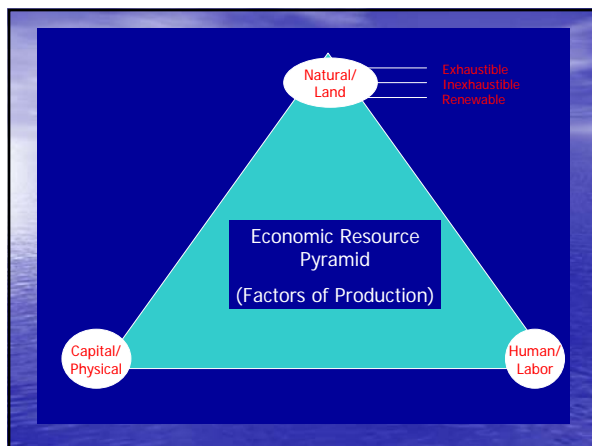
ENTREPRENEURSHIP

- French Root
- Entre = Enter
- Preneur = Undertaking

Entering a new Undertaking (business)

Entrepreneurs

Entrepreneurs are people or groups that use
Limited or Scarce Resources to
Provide those goods and services
that consumers
Need and Want



MEET THE ENTREPRENEURS

- I was born in 1954 in Kosciusko, MS and was raised by my grandmother
- Started to read and write at the age of 2 ½ and was able to skip kindergarten and first grade
- I graduated from Tennessee State University with a degree in Communications
- My first job was in Baltimore at WJZ-TV and was told that I did not have the "right look" and this started my weight problems
- In 1984 I moved to Chicago and took over a dull morning show called A.M. Chicago
- In 1986 my daytime talk show was launched on 138 TV stations and is now carried by over 300
- I am only the third woman to own a major studio (Harpo Productions)
- Who am I?

MEET THE ENTREPRENEURS

- I was an ambulance driver in W.W. 1 (one of my roommates at boot camp was Walt Disney)
- In my 20's I tried selling real-estate in Florida, among other jobs, and went broke
- In 1941 I opened up my own firm as a distributor of Multimixers (a machine that mixed 5 malted-milk shakes at once)
- In 1952 I noticed that a restaurant in San Bernardino, CA was the largest purchaser of my Multimixers (Mac and Dick McDonald)
- I bought the franchise rights to the future chain in exchange for 1/3 of 1% of the gross receipts.
- My first restaurant was opened in Des Plaines, IL – a Chicago suburb – in 1955
- Today, you can still purchase an original one of these for 15-cents, a milkshake for 10-cents, and french fries for 5-cents – 1955 prices
- Who am I?

MEET THE ENTREPRENEURS

- I was born in Kingfisher, Oklahoma in 1918
- I obtained my entrepreneurial spirit from my mother who started a small milk business to help make ends meet
- I started a paper route and other odd jobs during the depression and made between \$4,000 - \$5,000 a year – enough to get me into college
- I graduated from the University of Missouri with a degree in business
- My first job was with the J. C. Penney store in Des Moines, Iowa
- The first store that I bought was a Ben Franklin variety store in Newport, Arkansas – a town of 7,000 people. You see my wife does not like large towns.
- I did not like how the Ben Franklin stores were managed or operated so I decided to start my own store
- I opened my own store in Bentonville, Arkansas
- If I was alive today, I would be the richest man in the world
- Who am I?

MEET YOUR LOCAL ENTREPRENEURS

CHARACTERISTICS OF AN ENTREPRENEUR

1. Energetic
2. Work – Aholic
3. Risk Taker
4. Never Say Die – Often fail
5. Think Outside of the Box
6. Develop a Better Mouse Trap
7. Adventurers
8. Possess Great Vision
9. They are Driven
10. ? Anything Else ?

HOURLY WORKER

Federal/State Min. Wage = ? (\$5.85)

Avg. Hours in a work day = 8 (\$46.80)

Avg. Hours in Work Week = ? 5 (\$234.00)

Avg. No. of Weeks Worked per Year = ? 50

Avg. Yearly Income = \$11,700.00

ENTREPRENEUR

- Number 1 Entrepreneur in the world
Bill Gates
\$52,000,000,000 = Net Worth

Divide \$52,000,000,000 by 50 = Weekly (a)
(\$1,400,000,000)

Divide (a) by 5 = Daily (b) = (\$280,000,000.00)

Divide (b) by 8 = Hourly (c) = (\$35,000,000.00)

Divide (c) by 60 = Minute (d) = (\$583,333.33)

Divide (d) by 60 = Seconds = (\$9,722.22)

ENTREPRENEUR FOR A DAY

- 1. Select Entrepreneur(s)
- 2. Entrepreneur(s) select workers
- 3. Entrepreneur determines what to produce
- 4. Entrepreneur obtains funds
- 5. Entrepreneur/workers produce
- 6. Entrepreneur pays all bills first
- 7. Entrepreneur determines profits/losses
- 8. Debriefing