

# Unit 6

## Free Enterprise & Entrepreneurship



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## What is an Entrepreneur?

- A person who \_\_\_\_\_ an enterprise or \_\_\_\_\_.

## Top 10 Traits of Entrepreneurs

- \_\_\_\_\_
- Risk Takers
- Confidence
- Craves \_\_\_\_\_
- Willing to \_\_\_\_\_ in Order to Learn
- Passion
- Adaptability
- Money and Resource Management
- Expert at \_\_\_\_\_
- Ability to Sell and \_\_\_\_\_ Product

## Top 10 Employability Skills

- Dress/Grooming
- \_\_\_\_\_
- Work Ethic
- \_\_\_\_\_
- Dependability
- Integrity
- Communication
- \_\_\_\_\_
- Planning
- Adaptability

## Business Terms

	The sole owner, partnership, or corporation that creates and sells a product or service.
	Something produced, or made, to sell.
	Work done by others for others.
	Money paid to someone (usually employees) for the work or service they perform.
	Money a company received from selling a product or service.
	A cost associated with operating a business.
	Money gained after expenses have been paid.
	The amount of money lost when expenses exceed the revenues.
	Revenue minus Expenses = Profit or Loss
	Ways of attracting public attention to a product or business. Promotion of the company.

## What Makes a Good Company?

- Make \_\_\_\_\_ products or services.
- Provide a healthy working \_\_\_\_\_.
- Treat employees \_\_\_\_\_.
- \_\_\_\_\_ the community.
- \_\_\_\_\_ community efforts.
- Demonstrate good business \_\_\_\_\_.

Name: \_\_\_\_\_

Company Name: \_\_\_\_\_

Kitchen Group #: \_\_\_\_\_

## Market Surveys

Each member of the company will complete four different market surveys. Choose your top four recipe choices as a group and then interview four different class members. Ask them which food product they would most likely buy. This will help you determine the market and demand for the recipe you will make.

### Market Survey 1

Recipe 1:

Rating:

\_\_\_\_\_ 1<sup>st</sup> Choice

\_\_\_\_\_ 2<sup>nd</sup> Choice

\_\_\_\_\_ 3<sup>rd</sup> Choice

\_\_\_\_\_ 4<sup>th</sup> Choice

\_\_\_\_\_ Would Not Buy

### Market Survey 2

Recipe 2:

Rating:

\_\_\_\_\_ 1<sup>st</sup> Choice

\_\_\_\_\_ 2<sup>nd</sup> Choice

\_\_\_\_\_ 3<sup>rd</sup> Choice

\_\_\_\_\_ 4<sup>th</sup> Choice

\_\_\_\_\_ Would Not Buy

### Market Survey 3

Recipe 3:

Rating:

\_\_\_\_\_ 1<sup>st</sup> Choice

\_\_\_\_\_ 2<sup>nd</sup> Choice

\_\_\_\_\_ 3<sup>rd</sup> Choice

\_\_\_\_\_ 4<sup>th</sup> Choice

\_\_\_\_\_ Would Not Buy

### Market Survey 4

Recipe 4:

Rating:

\_\_\_\_\_ 1<sup>st</sup> Choice

\_\_\_\_\_ 2<sup>nd</sup> Choice

\_\_\_\_\_ 3<sup>rd</sup> Choice

\_\_\_\_\_ 4<sup>th</sup> Choice

\_\_\_\_\_ Would Not Buy

# Business Evaluation

Rate your <b>OWN</b> effort from 1 (lowest) to 5 (highest):	Rate each of your <b>GROUP</b> members: Write Group Members Names Below:
1. I worked well with my group. 1 2 3 4 5	_____ 1 2 3 4 5
2. I was respectful to my group members, teacher and guests. 1 2 3 4 5	_____ 1 2 3 4 5
3. I was able to contribute to my group and help where needed. 1 2 3 4 5	_____ 1 2 3 4 5
4. I was here, working and helping every day (not absent). 1 2 3 4 5	_____ 1 2 3 4 5
5. I left the kitchen clean and organized. 1 2 3 4 5	_____ 1 2 3 4 5
<b>Rate your experience from 1 (lowest) to 5 (highest):</b>	
1. Customers enjoyed this food product. 1 2 3 4 5	
2. This food product was prepared well and was of good quality. 1 2 3 4 5	
3. Customer needs were satisfied. 1 2 3 4 5	
4. Employees worked well with customers and demonstrated excellent customer service. 1 2 3 4 5	

**Personal Evaluation:**

1. My favorite part of this unit was:
  
2. My *least* favorite part of this unit was:
  
3. List 2 positives about your group and 2 negatives about your group (if any).
  
4. What advice would you give to someone participating in this unit next semester?
  
5. What went well with your business? (Be specific)
  
6. What would you do differently next time? (Be specific)