Researching a Nebraska Entrepreneur Assignment:

Due: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please tell your teacher which entrepreneur you picked to report on.

Study an Entrepreneur of your choice. Some suggestions would include:

If possible, interview a business owner in your neighborhood. Otherwise, read up on an entrepreneur in newspapers, magazines, or on the Internet.

Examples: Warren Buffett, David Sokol, Walter Scott, Peter Kiewit, Willy Theisen (God Fathers), Sally Everett and Alex Brening (Runza), Harold W. Holmes and John Turner (Taco John’s), Sapp Brothers, Bosselman’s, Anderson family – Western Land Roller, Thom family – T & L Irrigation Company, Osborne family – Industrial Irrigation Company, Bob Allen – Allen’s Department Store, Dutton-Lainson/Lainson-Olson family, [Pinnacle](http://r.search.yahoo.com/_ylt=A0LEVyMsFN5V1MsAjo1XNyoA;_ylu=X3oDMTByNXM5bzY5BGNvbG8DYmYxBHBvcwMzBHZ0aWQDBHNlYwNzcg--/RV=2/RE=1440646316/RO=10/RU=https%3a%2f%2fwww.linkedin.com%2fcompany%2fpinnacle-bank/RK=0/RS=Zpi.CwZJTFyNO9KKjvYu4XEjjEY-) Bank – Dinsdale Family, Patrick and MaryJo Randolf – OK Café, many other businesses in Hastings, Governor Pete Ricketts, Butler-Volland Funeral Home/Butler Family, Larry the Cable Guy

Objective:

Examine different ways of becoming an entrepreneur and the advantages and disadvantages of the different methods.

Activity:

Lots of businesses in your neighborhood are operated by entrepreneurs – from the flower shop to your local McDonald’s – but those entrepreneurs did not all take the same path to owning their own businesses. Some started their businesses from scratch, while others purchased a business from someone else or took over a family business. Still others purchased a franchise.

Identify a successful entrepreneur and find out everything you can about the path he or she took to success. If possible, interview a business owner in your neighborhood. Otherwise, read up on an entrepreneur in newspapers, magazines, or on the Internet. Answer the following questions:

\*Did this person start the business from scratch, buy an existing business, purchase a franchise, or take over a family business?

\*How is the business organized: sole proprietorship, partnership, or corporation? Why did the entrepreneur choose that form of organization?

\*What is the entrepreneur’s background, their education and what does this person feel best prepared him or her for owning a business?

\*What does the entrepreneur feel are the best and worst things about owning a business?

Now, develop a slide presentation that describes the entrepreneur’s path to success. Prepare one slide for each of the following topics: Title; entrepreneur’s name; entrepreneurs’ education’ career path; type of business organization; pros of entrepreneurship; cons of entrepreneurship; and keys to success. Be sure to include clip art or other art and graphics when appropriate to illustrate your point. Take or find pictures of your entrepreneur and pictures of the business (ask permission before taking the pictures).

Please answer these questions in your presentation also:

1. What are the advantages and disadvantages of buying an existing business versus starting your own?

2. How does the organization of a business affect the business’s future?

3. Why is it important for potential entrepreneurs to understand the background and experience of other entrepreneurs?

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