



UNIT 3

Entrepreneurship and Citizenship

KEY QUESTION

In order to be citizens in a free society, functioning as productive individuals in our public lives and demonstrating American civic virtues in solving problems in our own communities, what do we need to know about entrepreneurship?

OVERVIEW

Students will explore the relationship between entrepreneurship and citizenship, and their impact upon civic virtues and civil society.

OBJECTIVES

- Students will analyze the role of entrepreneurship in a free-market economy and civil society.
- Students will work alone and in small groups to identify the characteristics of successful entrepreneurs and the virtues that they can derive from their experience (both from history and people they know).
- Students will compare different entrepreneurs through history and in their communities.

IN THEIR OWN WORDS

“In business, I have always been driven to buck the system, to innovate, to take things beyond where they’ve been.” —**Sam Walton, CEO, Wal-Mart**

RECOMMENDED TIME

75 minutes

MATERIALS LIST

- **Handout A: Background Essay: Entrepreneurship**
- **Handout B: Heroes of Entrepreneurship Cards**
- **Handout C: Heroes of Entrepreneurship Graphic Organizer**
- **Handout D: Interview: Entrepreneurship in My Community**

STANDARDS

- **National Council for the Social Studies (NCSS):**
Themes:
 3. People, Places, and Environments
 4. Individual Development and Identity
 5. Individual, Groups, and Institutions
 7. Production, Distribution, and Consumption
 8. Science, Technology, and Society
 10. Civil Ideals and Practices
- **Center for Civic Education (CCE)**
 - I. A. Civic life, politics, government
 - I. B. Limited and unlimited government
 - I. C. Constitutions
 - II. B. Distinctive characteristics of American society
 - II. C. American political culture
 - II. D. Values and principles
 - III. E. Choice and opportunities for participation
 - IV. C. U.S. influence on other nations
 - V. B. Rights of citizens
- **UCLA Department of History (NCHS)**
 - Era 4 (1801-1861), Standard 2
 - Era 6 (1870-1900), Standard 1
 - Era 9 (1945-1970), Standard 1
 - Era 10 (1968 to present), Standard 2

KEY TERMS

- Entrepreneurship
- Innovation
- Private enterprise
- Free-market capitalism
- Philanthropy
- Charity

Constitutional Principles

- Liberty
- Limited government
- Natural rights
- Private property
- Rule of law

Essential Virtues

- Contribution
- Courage
- Humility
- Initiative
- Perseverance
- Responsibility
- Resourcefulness
- Separation of powers

Lesson Plan

Activity 1: Reading Background Essay: Entrepreneurship

- A. Teacher will write the word “entrepreneurship” on the board for the class and lead a brief discussion defining the term and its characteristics.
- B. Distribute copies of **Handout A: Background Essay: Entrepreneurship** for homework, instructing students to read the essay and respond to the Review Questions at the end. Have students use their homework as the basis for the next day’s discussion of the concept of entrepreneurship and its effects on civil society. (5 minutes class time; 15 minutes homework)

TIME REQUIRED

5 minutes class time; 15 minutes homework

MATERIALS

- Copies of **Handout A: Background Essay: Entrepreneurship**

Activity 2: Meeting Heroes of American Entrepreneurship

Procedures

- A. Prior to the lesson, copy the 12 Heroes Cards on heavy paper. Tip: If multiple sets of cards will be necessary to accommodate your class size, make each set on a different color of heavy paper to simplify collection and organization of the cards for later use. Also, laminate the cards for repeated use.
- B. Take a few minutes to discuss with students **Handout A: Background Essay: Entrepreneurship**, focusing on the concept of entrepreneurship and its effects on civil society, as well as giving students a chance to share their responses to the Review Questions.
- C. Break the students up into groups of three.
- D. Pass out a card to each group from **Handout B: Heroes of American Entrepreneurship Cards**.

TIME REQUIRED

45 minutes

MATERIALS

- Paper
- Pencils
- **Handout B: Heroes of American Entrepreneurship Cards**
- **Handout C: Heroes of Entrepreneurship Graphic Organizer**

- E. Students will read the card together in their small groups and complete **Handout C: Heroes of Entrepreneurship Graphic Organizer** for their entrepreneur.
- F. During their work, the students should elect a representative from their group to report to the class on the person, an overview of their story, and three characteristics that demonstrated entrepreneurship.
- G. The teacher will lead a large-group discussion focused on the following questions related to **Handout C: Heroes of Entrepreneurship Graphic Organizer**.
- What characteristics or virtues are common to successful entrepreneurs?
 - How did the person make a difference in their industry and what contribution did they make to entrepreneurship generally?
 - How did their entrepreneurship benefit others, the economy, and civil society?
- H. Students should fill in the remainder of the graphic organizer based upon the answers provided by the rest of the groups

Debrief

- A. Teachers should lead a brief discussion of the virtues of entrepreneurship for the economy and civil society based upon students' answers in the whole-class discussion. Teachers are encouraged to focus on leadership, creativity, and innovation.
- B. Teachers can ask how the students can demonstrate those virtues in their own lives in school, home, and the community.

Extension activity

- A. Teachers can assign students to interview a family member, a community leader, or a person they know in the community who is an entrepreneur.
- B. They should use **Handout D: Interview: Entrepreneurship in My Community** for suggested interview questions. Students can also develop their own questions to ask the person. Students should then write a brief summary of their findings.
- C. Teachers should provide enough time for the students to conduct their interviews before reporting their findings back to the class.
- D. Teachers can provide students time in class or a wider forum of the student body, parents, or community members to share ideas about the benefits of entrepreneurship.

TIME REQUIRED

30 minutes for the interview;
45 minutes for all students
reporting results of the
interviews.

Background Essay: Entrepreneurship

Directions

Read the essay and answer the Review Questions at the end.

What are some elements of the American Dream?

In 1776, two important works were published dedicated to entrepreneurship. One, the Declaration of Independence, was an innovation in government, asserting that individual human beings were born free with equal inherent rights and could pursue their own happiness based upon their consent. Individuals could not be alienated from their rights by government, civil society, or their fellow citizens. The other was a book by Adam Smith entitled *The Wealth of Nations* which laid down the principles of free-market capitalism and private enterprise, encouraging economic innovation. Smith held that free individuals could determine their economic self-interest in a marketplace of supply and demand, and that the “invisible hand of the market” would thrive if it were left relatively free of interference.

These seminal works were consistent with the shaping of the American Dream based upon liberty and equal opportunity to pursue property and wealth. The American Dream, expressed in the Declaration of Independence as “life, liberty, and the pursuit of happiness,” offered the ideal that all persons could follow their dreams, seek a better life, and climb the ladder of success. Many critics have argued that the American Dream has not been truly equal for everyone or that social mobility is not as widespread as advertised. While their criticisms bear some truth, the American Dream has always and continues

to animate entrepreneurial Americans of all backgrounds to pursue their dreams. Americans have benefitted in countless different ways through the centuries from entrepreneurs’ hard work and innovation.

What characterizes entrepreneurs?

Successful entrepreneurs, or people who take on financial risks in order to start a business, seem to have several characteristics in common. They are hungry for success and have a great ambition to profit from a great new idea. They have a creative vision and seek to contribute some innovation to do something differently or create something better. Entrepreneurs do not just have grand ideas; they dedicate great energy to working diligently to make their vision a reality. They are personally invested in their idea and the hard work to achieve it through completion. Therefore, they do not take no for an answer. They find a way to make it happen. They take great risks and are willing to fail and start over again. Entrepreneurs must take individual responsibility for their decisions and boldly move forward regardless of obstacles or doubters; but, they must be humble enough to listen to others.

The history of American business is filled with many stories of successful and famous entrepreneurs who achieved the American Dream and reaped great rewards. Their stories are unique because of their diverse backgrounds. They also found success in different places: agriculture, industrial production, entertainment,

technology, and cosmetics. But, they had many characteristics in common that made them successful. Less-known are the stories of middling success or failure. Millions of entrepreneurs owned small businesses that were moderately successful, and fed their families and supported community organizations such as Girl Scouts or a Little League team. Some failed in their ventures and had to start over again with a new idea or find a completely different job instead. Success in entrepreneurial activities is not guaranteed. Opportunity should be equal for all; but success is not.

How does entrepreneurship benefit society?

While the famous entrepreneurs earned millions of dollars, their business success usually benefited society in some way. Innovations in mass production created a greater availability of goods during the industrial revolution. New technologies have contributed to greater health, speed of communications, access to information, business efficiency, and general convenience. New forms of entertainment in radio, television, and the internet have constantly evolved.

Entrepreneurship has also generally benefited civil society in several ways. Entrepreneurs have helped provide vision and leadership for society. They have hired millions of workers for factories, corporations, and small businesses. They have been role models for aspiring young entrepreneurs that hard work, dedication, and persistence can lead to fulfilling dreams and being successful. They serve their local communities and help millions around the world with charitable and philanthropic activities.

How is entrepreneurship controversial?

Entrepreneurship has not been completely free of some questions and controversies. Many entrepreneurs have enjoyed great financial success, making millions or billions of dollars and living lavish lifestyles, raising questions of income inequality, especially when their workers do not earn much money. Many entertainment and corporate entrepreneurs have increasingly appealed to foreign markets and global audiences, weakening their ties to American civil society and citizenship. Perhaps computers, smart-phones, and other devices have interfered with human interaction and made us less engaged in civic activities. Some entrepreneurs have sold consumers an image or mass entertainment but not necessarily a tangible product that improves lives. Some entrepreneurs have gained a reputation for destroying competitors unfairly and running afoul of government regulators. Others have moved factories and jobs overseas, and some have been accused of exploiting cheap labor in other countries.

However, whatever questions or objections might be raised, entrepreneurship has greatly profited the United States. Successful entrepreneurs share several civic virtues and characteristics in common. They have helped create a widely prosperous capitalist economy that continues to innovate and set new standards. They have demonstrated that the American Dream is still a reality that invites immigrants to come to the United States, where millions of people aspire to dream big that they might discover the next big idea. Entrepreneurship grounds us in American ideals as we build an exciting future of individual and shared economic progress.

REVIEW QUESTIONS

1. What features of the American economy have allowed entrepreneurs to succeed?
2. What characteristics do successful entrepreneurs share? What other characteristics do you think are important for entrepreneurs to have? Why?
3. How does entrepreneurship contribute to civil society?

Heroes of Entrepreneurship Cards

Mary Kay Ash (1918 – 2001)

Mary was a young single mother who was trying to support three children. She sold household cleaning products in direct sales through host parties at people's homes. She attended an annual sales meeting and was attracted by the praise and prizes won by the top saleswoman. She asked numerous questions about the secrets of the winner's success and pledged to be the following year's winner. She dedicated herself to increasing sales and achieved her goal. After encountering discrimination as a woman at another direct-sales company while its national sales director, she started her own company. She invested \$5,000 starting a direct-sales cosmetic company, Mary Kay. Consultants sold cosmetics to women and recruited others so that they would earn money to support their families and maybe earn the prestigious, signature pink Cadillac. In the mid-1990s, annual sales were almost \$1 billion and Ash's net worth \$325 million.

Andrew Carnegie (1835 – 1919)

Andrew was a young immigrant from Scotland who worked hard in a bobbin factory. He showed great skill in accounting and with the telegraph. He went to work early and stayed late to master the skills and won several promotions with raises. The Pennsylvania Railroad hired him as a secretary, and he learned about this modern business enterprise and related industries. He resigned as the superintendent and invested his money in a venture called Carnegie Steel. He relentlessly cut costs by investing in new technologies and buying sources of raw materials. Business and consumers benefitted from a drop in the cost of Carnegie Steel from \$56 a ton to \$11.50 per ton. Carnegie Steel made tens of millions of dollars in profits. Carnegie sold the company in 1901 for \$480 million. He donated \$350 million to libraries, museums, and foundations promoting world peace.

Walt Disney (1901 – 1966)

Walt was a young artist who worked in some art houses until he discovered a company that created animated short films for the booming movie industry in the 1920s. After sleeping in his office and eating only beans, he decided to strike out for Hollywood in 1923. He roomed with his uncle and started his own studio to create animated shorts. He invested \$500 in his first studio and hired a few cartoonists. After creating dozens of shorts with a few different characters and being cheated by distributors, he created the Steamboat Willie character with sound. Thanks to great success, he started Disney Studio in the early 1930s and developed Mickey Mouse. Disney made the first full-length animated film, *Snow White and the Seven Dwarfs*, and followed with *Pinocchio*, *Fantasia*, *Dumbo*, and *Bambi* to entertain people and help them have fun during the hard times of the Great Depression. Disney diversified into merchandising children's toys, television shows including *The Mickey Mouse Club*, movies, and amusement parks earning its founder about \$5 billion.

Bill Gates (b. 1955)

Bill was a young computer programmer who wrote code for local companies in exchange for computer time when the computer was in its infancy in the early 1970s. He attended Harvard University and spent most of his time in the computer lab before moving to Albuquerque to enter the computer industry. Gates and Paul Allen earned money writing computer languages and used the earnings to start a company called Microsoft. With the rise of office and home desktop computers, demand for their products increased dramatically. They made applications software for spreadsheets and Word. The most significant achievement was the Windows operating system which was installed with most computers. Gates won fame but maintained a strong work ethic and expected his employees to do the same. The innovations in this exploding industry changed computing for millions of people and businesses. Gates became one of the richest men in the world with nearly \$90 billion and started a foundation with a global reach for educating people and eradicating disease.

Berry Gordy (b. 1929)

Berry was a young African American who opened a record store called the “House of Jazz” in Detroit in 1953. After the record store failed, Gordy started writing several hit songs for other artists to perform. He was dissatisfied that producers were earning most of the profits from his songs. In 1959, he decided to start his own production company—Motown Records—with an \$800 loan from his family. He dreamed of producing hits and selling millions of records by mostly black recording artists to audiences of all backgrounds. He signed numerous artists and made them popular. Smokey Robinson, Diana Ross and the Supremes, Marvin Gaye and the Four Tops, the Temptations, Stevie Wonder, Gladys Knight and the Pips, and the Jackson Five were just a few of the Motown groups under Gordy’s leadership that achieved great commercial success by selling millions of records. In 1988, Gordy sold Motown to MCA for \$61 million. He had changed the face of popular music forever.

James J. Hill (1838 – 1916)

James was a railroad entrepreneur who built a continental railroad from St. Paul to Seattle. The more famous transcontinental railroad, built by the Union Pacific and the Central Pacific, that met at Promontory Point, Utah in 1869 was poorly built and corruptly managed. The companies also received tens of millions of dollars in federal land grants and loans, but they wasted much money and were nearly bankrupt. Hill wanted to take a different approach. He focused on developing areas along his proposed route in the Northwest. He promoted and invested in ranches and farms with diversified crops. The opportunities would attract immigrants from abroad and Americans from the East. The settlers would in turn benefit from having access to the railroads and be able to ship their goods to distant markets across the country. When he diversified into steamships, the settlers could sell their goods in Asia. His Great Northern Railroad survived the 1893 depression that put his competitors out of business while he thrived. He succeeded brilliantly in the private development of the railroad where his competitors wasted federal subsidies and failed.

Phil Knight (b. 1938)

Phil was a young track and field star in college and later wrote a business plan for a running shoe company because he knew a great deal about running. He borrowed a little money from his father and invested \$1,000 in the new company he started with his coach, Bill Bowerman. They named the company “Nike” for the Greek goddess of victory. They examined the leading running shoes and began innovating on design and materials. In the 1970s, the Nike company invited Olympic and college runners to wear the shoes and paid famous athletes large sums of money to endorse the shoes. Soon, tennis, basketball, and baseball stars were wearing and endorsing Nikes. Nike hired advertising companies to make cutting-edge television commercials appealing to young athletes and adults interested in physical fitness. The greatest success was paying basketball star, Michael Jordan, to launch and endorse a line of shoes called “Air Jordans.” With a strong competitive spirit, Knight created an athletic shoe and gear company with tens of billions in annual revenue. He personally became one of the richest people in the world with \$25 billion.

Ray Kroc (1902-1984)

Ray was a young salesman who sold milkshake mixers after World War II. He sold eight of the mixers to the McDonald brothers, who operated a San Bernardino, California restaurant serving hamburgers, French fries, and milkshakes. Kroc was impressed by how quickly they made and served their food through an efficient system. He had the drive and vision to franchise their restaurant across the country. Other entrepreneurs could start up a restaurant for low fees of around \$1,000 and send Kroc a 1.5 percent share of sales. He thus had an incentive to ensure the success of each restaurant. The franchise owners typically made a comfortable income to support their families. Kroc focused on standardized taste, quality of ingredients, cleanliness, and efficient service. By 1961, America had 200 McDonald’s restaurants, and 200 more a year were added in the 1970s. Hundreds of African-Americans were among the thousands of franchise owners. Kroc bought out the McDonald brothers for almost \$3 million in 1961, Kroc died with a net worth of \$500 million in 1984.

Cyrus McCormick (1809 – 1884)

Cyrus was a young farmer and tinkerer who worked with his father in their farm workshop in the Shenandoah Valley of Virginia in the early 1800s. Despite some innovations, planting and harvesting of wheat followed labor-intensive practices from thousands of years before. In 1831, he developed a mechanical reaper that would replace much of the human labor in agriculture. He received a patent from the federal government to protect his rights to his invention. After a decade of perfecting his machine and trying to sell a few to farmers, the business started to take off. Western farmers contributed to growing demand for his reaper. McCormick increased sales by licensing other producers to make them, and he hired a salesforce to demonstrate and sell them to skeptical farmers. Eventually, dealers opened up stores and allowed farmers to purchase the expensive machines on credit. His reapers won prestigious prizes at several World's Fair exhibits. McCormick became a millionaire as he helped to modernize agriculture in the United States and more efficiently fed a growing population.

Alfred P. Sloan (1875 - 1966)

Alfred was educated at the Massachusetts Institute of Technology (MIT) and he was a natural manager who excelled at running an organization. In the early 1920s, when he came to General Motors (GM), it was a vast and confusing array of product lines including Buick, Chevrolet, Cadillac, and Oldsmobile cars. The Ford Motor Company still dominated the car industry because its Model T was cheap and durable. Sloan made many innovations to compete against and surpass Ford. First, he reorganized the company and gave each division greater control to be creative. Second, GM began to offer cars in different colors and make annual body changes to increase the frequency of purchases. New marketing and advertising in newspapers and magazines created brand loyalty. Third, GM allowed consumers to take on debt to pay with installment plans rather than saving for a car. By the time of World War II, GM was America's largest industrial enterprise and easily beat all competing auto companies. Sloan's "bottom-up" management was a model of greater flexibility, creativity, and individual responsibility in corporate decision-making.

Sam Walton (1918 – 1992)

Sam was an energetic and outgoing young student body president and budding entrepreneur after World War II. He invested \$5,000 and borrowed \$20,000 to open a Ben Franklin general store in Arkansas. He tripled the store's sales and soon opened a new store called Walton's Five & Dime. His stores focused on self-service, and bargain prices for customers due to high volume. He also kept his prices low by sticking to strict 30 percent profit even if he could charge more. He was open to any idea that would increase profits or promote his stores. One of the great innovations was a computerized inventory system that tied registers to headquarters through satellites. He opened dozens of stores, which grew in size to accommodate the merchandise. By 1980, he owned and operated 276 Wal-Mart stores. He created an enthusiastic corporate culture during sessions with executives and managers. By 1985, he was named the richest man in America and later died with a net worth of over \$100 billion.

Oprah Winfrey (b. 1954)

Oprah was raised by her grandmother in rural Mississippi. She was a natural entertainer at church, in high school, and at a radio station. She was the first female and first African-American news anchor for a Nashville television affiliate. Soon, she was hired to anchor the nightly news for Baltimore television. She discovered that she had a greater knack for a talk-show format rather than the news and hosted a show in 1977. She moved to Chicago to host a talk-show with a much wider audience and big-name celebrity guests. She co-starred in the movie, *The Color Purple*, and earned over \$200,000 a year. In 1986, she started the *Oprah Winfrey Show* with national syndication broadcast on hundreds of stations and seen by 15-20 million viewers daily. She started her own production company, Harpo, and by 1999, was the top-earning entertainer with \$120 million annually and became one of the first black multi-billionaires.

Heroes of Entrepreneurship Graphic Organizer

Directions:

Complete the following graphic organizer using **Handout B: Heroes of Entrepreneurship Cards** to answer the questions.

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Mary Kay Ash			
Andrew Carnegie			
Walt Disney			
Bill Gates			

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Berry Gordy			
James J. Hill			
Phil Knight			
Ray Kroc			
Cyrus McCormick			

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Alfred P. Sloan			
Sam Walton			
Oprah Winfrey			

Interview: Entrepreneurship in My Community

Directions:

Select a person that you know in your family, your community, or in your circle of friends who exhibits entrepreneurship. Ask them if they are available for about 15-20 minutes for an interview about entrepreneurship. Ask them the following suggested questions and develop some of your own. Write down the answers to the questions. In planning for this interview, remember to be polite, professional, prepared, and punctual in all interactions.

After conducting the interview, use the answers to draw up a 5-10 sentence summary of the interview and be prepared to report your findings.

Entrepreneurship Interview Questions

What made you want to become an entrepreneur?

What education or experience did you acquire to help you prepare for successful entrepreneurship?

How did you get started in business?

What challenges did you face in starting your business? What did you learn from them?

What successes have you enjoyed?

What characteristics or virtues are part of successful entrepreneurship? Which entrepreneurial characteristics do you think are your strengths?

Tell me about your current business and entrepreneurial activities.

How has your entrepreneurship benefited others in your family, your employees, and your customers?
How has your entrepreneurship benefitted the local economy or community?

How have you given back to the community?

What future plans do you have?

What would you most like to be remembered for?

Other Questions:

MyImpact Challenge Lesson 3 Answer Key

Handout A: Background Essay: Entrepreneurship

1. Features allowing entrepreneurs to succeed: The United States has had a free-market economy and a constitutional rule of law that provides liberty for individuals to use their talents by taking risks and investing in new business ventures hoping to reap profits.
2. Characteristics of successful entrepreneurs: Entrepreneurs take risks, show great energy and leadership, have a vision of success, work hard toward their vision, are open to new ideas, do not let failure stand in the way of ultimately succeeding. Answers will vary on other characteristics the students think are important for successful entrepreneurship.
3. Entrepreneurship's contributions to civil society: Entrepreneurship allows individuals to build a business that supports their families and employs workers who support their families. Businesses help provide necessary goods and services demanded by customers, and help grow the local economy. Entrepreneurs also usually support community activities in some way. Most importantly, they demonstrate certain virtues which advance a healthy civil society and provide a role model for others to follow.

Handout C: Heroes of Entrepreneurship Graphic Organizer

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Mary Kay Ash	Persistent, determined, hard-working	She was female leader in direct-sales and created a woman-owned business with women salespeople.	Was a role-model as a successful female entrepreneur. Provided opportunities and encouragement for women in direct-sales.
Andrew Carnegie	Hard-working, openness to new technologies and innovative	Built a large steel company by constantly lowering costs.	Provided steel for numerous other industries in the growing industrial economy. Successful immigrant entrepreneur.
Walt Disney	Innovative, diversified	Provided new forms of entertainment for consumers by utilizing new technologies.	Wanted to entertain children and adults with fun in a variety of media including movies, television, and amusement parks.
Bill Gates	Persistent, innovative, hard-working, driven	Built a computer company that provided software to help hardware computer companies.	Provided software for office and home desktop computers that made them much easier to use.

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Berry Gordy	Vision, opportunity	Provided African American recording artists with a platform for successfully appealing to a wide audience.	Highly successful African American entrepreneur who provided opportunities for other African-Americans to succeed.
James J. Hill	Patient, developer, vision	Built a transcontinental railroad as part of a vision for western development without federal money.	Advanced private enterprise and linked markets together without rushing a poor result, without waste, and without federal money.
Phil Knight	Vision, competitive, driven	Driven to succeed and used cutting edge advertising to beat competitors and help physical fitness craze.	Provided a vision of success and excellence in athletics and promoted sports.
Ray Kroc	Vision, risk-taker, opportunities	Expanded to meet his vision where others were afraid to take risks and provided opportunities for franchise owners.	Built a nationwide chain with opportunities for local entrepreneurs while providing a product of uniform quality demanded by consumers.

Entrepreneur	What entrepreneurial characteristics did the person demonstrate for success?	How did the person contribute to their industry? To entrepreneurship generally?	How did the person contribute to others, the economy, and civil society?
Cyrus McCormick	Persistent, innovative	Developed a product greatly wanted by farmers to mechanize and modernize farming.	Revolutionized agricultural production and released farm hands for other business and industrial opportunities.
Alfred P. Sloan	Organizational expertise, innovative, creative, trusting	Open to change in management and marketing. Trusted and empowered managers to make their own decisions.	Built a massive car company by revolutionizing management in which people make creative and independent decisions.
Sam Walton	Driven, vision, innovative	Driven by a vision to provide consumers with discounted goods through high-volume sales. Willing to innovate in inventory management.	Built a large, nationwide chain of stores that offered low prices to consumers.
Oprah Winfrey	Driven, hard-working, trusted	Provided entertainment by forming a close personal connection with guests and viewers to gain trust.	Was a role model for women and African-Americans as she broke many barriers and succeeded in diversified entertainment arenas.