

EXERCISE 3-1 “Imagine this” – INSTRUCTOR SUPPLEMENT

Imagine this:

- Friend 1 approaches you and says: “Hey, I’ve got this great idea for selling something to students. Can I borrow \$10 to get it started?”
- Friend 2 approaches you and says: “Hey, I’ve got this great idea, I’m really excited about it. Each year students buy cookies from Organization X...but, the sales do not benefit our students or the school. I can change that. I can sell similarly-priced cookies and donate \$1 to a school scholarship fund. We’d make money, and the school would make money. If you give me \$10 to help fund the purchase of cookies, I’ll give you back \$11 in a month or give you a piece of the business.”

1. Which friend would you be most comfortable entrusting with the money? Why?

Supplement/Discussion Guide: Most students will be most comfortable with the second friend. Common reasons will include:

- **Market knowledge** - The friend has done his/her homework,
- **Planning** – The friend appears to have a plan, or to have thought out the various “pieces to the puzzle” and how they come together,
- **Financial** - The friend has included me in the financial reward.
- **Contribution** - The friend has a plan for a “win win” or giving back to the school and to the business.
- **Passion/Interest** – The second student has a strong passion or interest in the area...this might equate to success. Also, they have the drive and interest to make things happen.
- *Be open to other interesting and creative points the students bring up. Be open to pressing on students who select the “first friend” and asking “why?”.*

2. If you were an employee, which friend would you prefer to work for? Why?

Supplement/Discussion Guide: Most students will be most comfortable working for or with the second friend. Common reasons will include:

- **Organization** – A person who is organized at the initial stages of a business may be more organized at the later stages of a business, that will carry over to relations with employees.
- **Needs of others** – The second friend has thought about the needs of others and how that matches with the company. (These “others” include a financial partner, and the school).
- **Intelligence / Success** – Students may even say they perceive the second student as being more intelligent and/or having a higher likelihood of success.
- **Passion** – It is more fun and rewarding to work with someone excited about what they do.

- Be open to other interesting and creative points the students bring up. Be open to pressing on students who select the “first friend” and asking “why?”.

Summary Takeaway: The act of research and planning, and communicating that research and planning, sends many messages to friends, employees, potential investors, and clients. It makes it all the more important to:

1. Choose something you love.

2. Do the “work” (Research and Planning)

3. Sell it (Think: Elevator Pitch from Mind Mapping Exercise).