

## **NEWS BREAK**

### **Article: 4 wild risks taken by top entrepreneurs**

#### **Section: JOBS, F2**

Sunday's News Break selects an article from **Sunday, September 10, 2017** of The Seattle Times print replica for an in-depth reading of the news. Read the selected article and answer the attached study questions.

You are encouraged to modify this lesson to fit the needs of your students. For example, some classrooms may be able to use this as a worksheet and others might need to ask and answer the questions in a small group or larger, class discussion.

*Please be sure to preview all NIE content before using it in your classroom to ensure it is appropriate for all of your students.*

#### **Standards:**

##### **CCSS.ELA-Literacy.RI.4.1**

- Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text.

##### **CCSS.ELA-Literacy.RI.4.2**

- Determine the main idea of a text and explain how it is supported by key details; summarize the text.

##### **EALR 2: ECONOMICS GLE 2.1.1**

##### **CBA: You and the Economy**

- Analyzes examples of how groups and individuals have considered profit and personal values in making economic choices in the past
- Analyzes the importance of financial literacy in making economic choices related to spending, saving, and investing.
- Analyzes the incentives for people's economic choices in the United States in the past or present.

**Objectives:** Students will read an article, and develop their stance on success, their feelings on entrepreneurship and review specific traits that link to academic and workplace success in their lives.

### Pre-Reading Discussion:



- Do you know who this man is?
- Do you think he is successful? Why or why not?
- What do you think is pictured behind him?
- Based on this picture, what do you think his ideas for the future are?
- What do you think the article will be about? Are there any clues in the picture?

### Vocabulary Building:

Read this sentence, what do you think the highlighted words mean using *context clues*? A **context clue** is a word or words that are hints and refers to the sources of information outside of words that readers may use to predict the identities and meanings of unknown words.

Write your guess and then look up the definition and write it below your guess. How close did you come to the correct definition?

“What does it take to be a successful **entrepreneur**? Some say courage; others say good instincts and an uncanny ability to tolerate high levels of risk. These famous entrepreneurs rolled the dice and eventually won big time by flexing their entrepreneurial skills and taking huge chances.”

### **Entrepreneur Guess:**

### **Entrepreneur Definition:**

What is an *entrepreneur*? Have you heard this word before?

### **Comprehension Questions:**

1. What does the article say it takes to be a successful entrepreneur?
2. When did Richard Branson start Virgin Records label?
3. What were some of the groups Branson signed?
4. Branson would go on to make bigger leaps and eventually become the co-founder of the multibillion dollar, Virgin Group. What holdings does this company include?
5. Musk, the founder and CEO of Tesla, had a startup teetering on the brink of disaster in 2008. At one point, he wasn't even sure he'd make payroll, but knew his fledgling company had to stay afloat. To make sure his employees got paid, he made the ultimate sacrifice. What did he do?
6. After being tapped out on cash, Musk said he had to borrow money from friends for his own rent. Was the sacrifice worth it? When did Tesla go public and how much is Musk worth now?
7. Buffett, one of the world's richest men, knows something about business. Considered a strong proponent of value investing, his approach to acquiring companies and securities goes against the grain. When does he generally invest in stocks?
8. In fact, Buffett is known for making more than a few risky acquisitions (or buying substantial positions) of companies in dire straits. For example, Buffett's Berkshire Hathaway gave Goldman Sachs a \$5 billion infusion during the 2008 economic crisis. The big gamble was believing Congress would act and buy troubled assets from banks like Goldman Sachs. What are the estimates of Buffett's profits from that transaction?
9. What is Buffet's advice when investing?
10. John, a "shark" on the entrepreneur show "Shark Tank," started his famous clothing line, FUBU, where?
11. The story of how the clothing line blew up overnight is extraordinary. Why?
12. One day, he struck promotional gold with this strategy. What hip hop star agreed to help promote John's line of urban wear?
13. Once the commercial aired, the whole escapade sparked controversy that sent heads at Gap rolling. What happened?

**Discussion Questions (small/large groups), Journal Prompts or Essay Questions:**

- How many of these men have you heard of prior to reading this article? Did you know their stories? Did you learn anything new or interesting? What surprised you? What story stood out to you the most? Why?
- What qualities does it take to be a good entrepreneur?
- Do you have these qualities?
- How do these same qualities (in the answer above) link to school success? How does being a successful student link to workplace success in the future?
- Do you know someone that has started their own business? How did they start? How is their business doing now? Was it an easy road? What risks did they have to take?
- Have you ever had an idea and wanted to start a business? Did this article spark something in you? To try...to dream...to take risks and achieve a goal? Why or why not?
- What business would you start if you could? Why are you passionate about this?

**Extension Activity:**

There are many wealthy women who have created empires of their own. Carolyn Rafaelian, founder and CEO of bangle brand Alex and Ani, joins an elite list of self-made women billionaires.

Article Title: **Bangle Billionaire: How Alex And Ani Founder Carolyn Rafaelian Built An American Jewelry Empire**

<https://www.forbes.com/sites/clareoconnor/2017/05/17/carolyn-rafaelian-alex-and-ani-richest-self-made-women-billionaire/#1a6702a13f11>

- What surprised you about her story?
- How did she name her business?
- Does her story inspire you? How?

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