ENTREPRENEUR VIDEO ACTIVITY  SMASH GLAM

FEDERAL RESERVE BANK of KANSAS CITY

DESCRIPTION:
The following questions connect to the entrepreneurship video series on black female entrepreneurs. The videos can be found at https://www.kansascityfed.org/community/economic-and-small-business-development/black-women-business-startups-a-report-by-the-federal-reserve-bank-of-kansas-city/ and run from four to twelve minutes each.

GRADE LEVEL: 6-12

CONCEPTS:
Entrepreneurship, business, diversity

TIME REQUIRED:
15-20 minutes (including Smash Glam video, 5:55 minutes)

MULTIPLE CHOICE ANSWER KEY:

1. How did Tiffany and Aisha launch their business?
   A: Social media
   B: Word of mouth
   C: Through family
   D: The internet

2. What was NOT part of Tiffany and Aisha’s initial success?
   A: Family support
   B: Skills in their trade
   C: Trusted mentors
   D: Clients

3. What services do Tiffany and Aisha provide through their business?
   A: Decorating
   B: Website imagery
   C: Alterations
   D: Hair styling

4. What do Tiffany and Aisha wish they knew when they started their business?
   A: How to build the right network
   B: How to reimburse investors
   C: How to work fewer hours
   D: How to hire quality employees

5. What is the next phase of Tiffany and Aisha’s business?
   A: Opening another location
   B: Starting philanthropy work
   C: Training other entrepreneurs

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D: Focusing on one specific service

6. **What was Tiffany’s primary motivation to become an entrepreneur?**
   A: Teacher encouragement
   B: Pride in her skills
   C: Moving to a new city
   D: Losing her job

7. **What made entrepreneurship difficult when Tiffany and Aisha first started their business?**
   A: Adapting to new clients
   B: Learning accounting
   C: Understanding the big picture
   D: Feeling alone

8. **In which industry is Aisha’s skill set?**
   A: Photography
   B: Beauty
   C: Film
   D: Technology

9. **What did Tiffany and Aisha say would have made their entrepreneurial journey easier?**
   A: Knowing what they didn’t know
   B: Saving what they couldn’t save
   C: Working where they didn’t work
   D: Fixing what they couldn’t fix

10. **Why did Tiffany and Aisha mention the importance of “building a system” as entrepreneurs?**
    A: To develop confidence
    B: To lessen risk
    C: To expand and grow
    D: To meet demand

**Open Ended Answer Key:**

1. **What do Aisha and Tiffany say the process of building a business is like?**
   Answers will vary but may include: it’s like constructing a system with finances, communication/marketing, and support from a network.

2. **What are some advantages of turning a hobby or a passion into a business?**
   Answers will vary, but may include: having love or knowledge about that type of business; your interest keeps you invested in your success; etc.

3. **How does having a business partner and/or a family play in being an entrepreneur?**
   Answers will vary, but may include: they can provide a support system; help motivate you; help you to accomplish your goals; serve as a source of inspiration; can possibly lend money or funding to help your business, etc.
4. Think about a business you would like to start. What tools or support would you need to help you accomplish this goal?
   Answers will vary, but may include: a reasonable budget; an advisor or business partner who can help answer questions and give advice; a healthy amount of background knowledge about the product/service you will sell; mentors with similar types of businesses; methods for getting your products made or services done; etc.

5. How might viewing your business from a philanthropic perspective affect how you see yourself as an entrepreneur?
   Answers will vary, but may include: a business focused on serving the community can help you feel more connected and accessible; you could make the environment surrounding your business more equitable for those who are underserved; you could give back to help future entrepreneurs start their businesses; etc.

6. What are some social and emotional challenges of building your own business?
   Answers will vary, but may include: loneliness, lack of support, low confidence in your abilities to make it happen or to be successful; feeling overwhelmed about what you do not know or need to learn; etc.

7. Why is understanding the “bigger picture” important in starting a business?
   Answers will vary but may include: it can help your business to grow, innovate, and adapt as needed; it could lengthen the lifespan of your business; it increases your footprint in the market; it helps you better understand how to reach various customers with your product or service; etc.

8. Entrepreneurs can use referrals to help their businesses grow. How would you increase referrals for your business?
   Answers will vary, but may include: additional marketing; surveying your customers to get feedback; providing discounts to existing customers for more business; etc.

9. What do you wish you knew three years ago that you know now?
   Answers will vary

10. If you were a business owner and your business model included philanthropy, what area of philanthropy would you support?
    Answers will vary
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