**To the Instructor**

*Entrepreneurship: Starting and Operating a Small Business,* Fifth Edition, is the latest in a series of entrepreneurship textbooks written by Steve Mariotti, the founder of the Network for Teaching Entrepreneurship (NFTE), and professor and entrepreneur Caroline Glackin. This textbook is an extension of the programs developed by Steve Mariotti under the auspices of NFTE. Since 1987, NFTE has reached more than 500,000 students and professionals and certified thousands of instructors globally to implement its innovative entrepreneurship programs. NFTE is widely viewed as a world leader in promoting entrepreneurial literacy and has a proven track record of helping students start a variety of successful business ventures.

Business students, as well as those from other disciplines, can benefit from *Entrepreneurship*. For the former, it recasts their prior learning from a typically corporate context and focuses it on small and entrepreneurial enterprises. For students in such fields as hospitality, the arts, engineering, and fashion merchandising, the text introduces key business concepts in the context of a broad range of careers. Cases from hospitality, technology, retail,

manufacturing, distribution, real estate, finance, and not-for-profit organizations present a wealth of insights and learning opportunities. Most importantly, *Entrepreneurship* is a balanced mix of the academic and applied components of entrepreneurship education. Students are introduced to the theories, methods, and requisite knowledge and skills for entrepreneurs and are immediately provided practical examples and discussion opportunities. Using the Application Exercises and Exploring Online features, they are encouraged to take this new knowledge and apply it to their own lives, so that the course materials are reinforced and internalized.

This textbook combines Steve Mariotti’s experience as an entrepreneur with relevant academic theory and practice, supported by a rich variety of examples and stories that include the experiences of NFTE program graduates who have started their own businesses. Caroline

Glackin brings years of experience in the university classroom, as a lender to small and microbusinesses, and as an entrepreneur and small business owner. Together, they have produced a text that is practical, useful, and academically solid.

This book encourages college students to think through every step of creating their own enterprise while learning economic, financial, and business concepts. Upon completion of this course, students will be able to:

* Create and test a Business Model using the Customer Discovery process.
* Write and present a professional business plan.

Create income, balance sheet, and cash flow statements.

Use financial ratios to evaluate business performance.

Analyze markets and create effective marketing plans.

Use sources of capital.

Invest earnings.

Develop harvesting and exit strategies.

**The Mariotti/Glackin Learning System**

**1.** **Beginning of chapter:**

 Learning Objectives

 Quotation

 Entrepreneurial Vignette

**2. Included in the chapter:**

Step into the Shoes of the Experts

BizFacts

Entrepreneurial Wisdom

Global Impact

**3.** **End of chapter:**

Chapter Summary

Key Terms

Entrepreneurship Portfolio

—Critical Thinking Exercises

—Key Concept Questions

—Application Exercises

—Exploring Your Community and Exploring Online

\_\_Canvas Connections

—BizBuilder Business Plan Questions

—Short Case Study/Case Study Analysis

—Long Case Study/Case Study Analysis

 **4. Unit cases**

 **Contents of the Manual**

This Instructor’s Manual provides the instructor with a summary of each chapter, as well as answers to all chapter exercises, case study analyses, and lists of additional print and Internet resources.

**Chapter Overview:** A brief synopsis of the chapter

**Chapter Objectives:** Matching the text

**Lecture Outlines:** Outlines and teaching notes, including class discussion and activity ideas, for each chapter topic are provided.

**Outside the Classroom:** Chapters include listings for additional websites, media (magazines, etc.), and organizations (e.g., Small Business Administration) that are relevant to the chapter material and help to expand the learning experience beyond the classroom.