Lesson #7: Entrepreneur - Stakeholder Mapping/ Crowdfunding

Overview: In this lesson, students will be creating a stakeholder map and a crowdfunding campaign.

Student Agency:
Students have control over their learning by creating their own stakeholder map and choosing to create a video or poster presentation of their crowdfunding campaign.

Pathway:
- Engineering
- Maker Centered Learning/ Fabrication

Duration: 1-4 hours (depending on complexity)

Essential Question(s):
- How can stakeholder mapping ensure that everyone's expectations are appropriately met?
- How can crowdfunding allow companies with low to no initial investments get started?

Objectives:
- Students will be able to identify and map out stakeholders in their company by creating a stakeholder map to ensure everyone's expectations are met.
- Students will be able to create a mock crowdfunding campaign to demonstrate how they would raise money to take their product to market.

Competencies & Practices	**Student Artifacts/Evidence**
Collaboration	Students collaborate with their team to construct a stakeholder map.

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Data Analysis	Students will be using data analysis to create and analyze a stakeholder map.

Teacher Preparation:

Familiarize yourself with stakeholder mapping and crowdfunding.

Materials for Students:

- Computer
- Video Equipment (Optional)
- Large Paper Roll or poster paper
- Sticky Notes

Students Prior Knowledge:

- Students should know who their target market is to reference to while creating their crowdfunding campaign. See Lesson #3

Concepts:

- Stakeholders- are different groups of people who show interest in a business, such as shareholders, customers, employees, and business partners.
- Shareholders- are people, companies, or organizations that hold at least one share of stock in a company.
- Crowdfunding- a way to raise money for individuals or businesses by collecting donations/investments through family, friends, strangers, and businesses.
- Crowdsourcing- obtaining needed services, ideas, or content by a group of either paid or non paid people, typically online, rather than traditional employees.

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Habits of Mind:

- Persisting
- Thinking Flexibly
- Creating, Imagining, Innovating
- Thinking and communicating with clarity and precision

Lesson Sequence:

1. **Anticipatory Set:** Show the video below to allow students to see some crazy crowdfunding campaigns that have actually succeeded.

   Video Connection:https://www.youtube.com/watch?v=VUiXO-fkig8

   Questions to Ask Students:

   1. How can crowdfunding be used to raise funds to take a product to market? *It allows random people to invest money to products that they like. Investors normally get some form of discount or perk for their investment.*
   2. Why do you think that the crazy ideas listed above were successful? *They were funny, interesting, and well presented.*

2. **Engaging Activities:**
   a. **Watch-** Students will watch the following video about creating a stakeholder map https://www.youtube.com/watch?v=eqZfiTp1HZw
   b. **Research-** Students will research more about stakeholder mapping Crowdfunding

      Teacher Tip: Students can start their research with the articles below, but may find additional resources online.

      i. Stakeholder
         1. https://uxdict.io/design-thinking-stakeholder-maps-6a68b0577064 (article)

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2. https://www.bsr.org/reports/BSR_Stakeholder_Engagement_Stakeholder_Mapping.final.pdf (article)
3. https://customerinsightleader.com/opinion/create-stakeholder-map/ (article)

ii. Crowdfunding

1. How to set up a crowdfunding campaign (article)
2. https://www.entrepreneur.com/article/307250 (article)

c. **Activity:** Students will use the information that they learned using the resources above to create a stakeholder map and will create a video campaign to crowdfund their project.

Teacher Tip: If video equipment is not available, students may write or verbally present their crowdfunding campaign.

3. **Wrap Up**: Have the class present their stakeholder map and show the video of their crowdfunding campaign.

Assessment Questions	**Yes**	**No**
Did students accurately represent all stakeholders in their company?		
Do students have an understanding how crowdfunding works?		

Activities for Relearning:

Have students research stakeholders in real companies and how the companies crowdfund.

Activities for Enrichment:

Students will create a stakeholder map for a real company that already exists. They will then take a product that the company makes to crowdfund and make it desirable from a new group of potential customers.

Resources for Teachers:

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- https://smallbusiness.chron.com/different-stakeholders-business-20363.html
- https://corporatefinanceinstitute.com/resources/knowledge/finance/shareholder/
- https://www.crowdfunding.com/
- https://www.merriam-webster.com/dictionary/crowdsourcing
- https://www.copperproject.com/2017/11/whats-stakeholder-mapping-important/
- https://www.youtube.com/watch?v=bOIT1GKVMd8
- https://www.youtube.com/watch?v=VUiXO-fkig8
- https://www.youtube.com/watch?v=eqZfiTp1HZw
- https://uxdict.io/design-thinking-stakeholder-maps-6a68b0577064
- https://www.bsr.org/reports/BSR_Stakeholder_Engagement_Stakeholder_Mapping.final.pdf
- https://customerinsightleader.com/opinion/create-stakeholder-map/
- https://knowhow.ncvo.org.uk/how-to/how-to-and-why-set-up-a-crowdfunding-campaign
- https://www.entrepreneur.com/article/307250