

## THE CHALLENGE

*Jordan, a college Computer Science student, noticed classmates struggling with programming assignments. Instead of just helping friends for free, Jordan created a tutoring side hustle: \$25/hour (vs. \$60-80 for professional tutors), scheduled around classes, and marketed through flyers and social media. Within three months, Jordan had 8 regular clients, a waiting list, and earned \$800-1,000 monthly—all while maintaining studies. The business evolved to include group sessions and specialized workshops, built entirely from identifying a problem Jordan was qualified to solve.*

**What opportunities exist around you where your skills could solve problems for others—and potentially generate income?**

### Learning Objectives

- Identify entrepreneurial opportunities aligned with personal skills and interests.
- Understand the essential components of a business plan.
- Develop strategies for balancing side hustles with traditional employment.
- Learn about customer discovery and minimum viable product development.
- Explore financial planning and resource allocation for new ventures.

## CORE CONCEPTS

Term	Definition
Entrepreneurship	The activity of setting up and running a business, taking on financial risks in the hope of profit.
Side Hustle	A way to make money alongside your primary job, often allowing you to test business ideas with lower risk.
Minimum Viable Product (MVP)	A version of a product with just enough features to be usable by early customers and gather feedback.
Value Proposition	The unique value your product or service offers to customers that differentiates you from competitors.
Bootstrapping	Building a company from the ground up using personal finances and revenue, without outside investment.

**Background:** Entrepreneurship offers an alternative or complement to traditional employment, allowing you to pursue your passions, develop new skills, and create additional income streams. Starting small with a minimum viable product allows you to test assumptions and refine your offering before committing significant resources. Many successful businesses began as side hustles that grew over time.

## APPLY IT

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### PART A: TYPES OF SIDE HUSTLES

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Review these business types and answer the questions below:

#### Service-Based

Tutoring, freelance writing, consulting, photography

- + Low startup costs
- - Income limited by time

#### Product-Based

Handcrafted goods, reselling, manufactured items

- + Scalable with systems
- - Inventory costs

#### Digital Products

Online courses, e-books, apps, stock photos

- + Create once, sell many
- - Marketing challenge

#### Platform-Based

Rideshare, Etsy, TaskRabbit, YouTube

- + Built-in customers
- - Platform fees/rules

1. Which business type would best fit your current skills and situation? Why?

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### PART B: OPPORTUNITY ASSESSMENT

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Think of a potential side hustle idea and evaluate it using these criteria:

#### Your Business Idea:

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Problem it solves: \_\_\_\_\_

Target customer: \_\_\_\_\_

What makes it unique: \_\_\_\_\_

Skills/resources you have: \_\_\_\_\_

Estimated startup cost: \_\_\_\_\_

2. What would be the MVP (Minimum Viable Product) for your idea—the simplest version you could offer to test if customers want it?

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### PART C: VALUE PROPOSITION

Write a 1-2 sentence value proposition for your business idea:

3. Value Proposition (complete: "[My business] helps [target customer] to [solve problem] by [unique approach/benefit]");

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**Example:** "Pampered Pets Mobile helps busy pet owners get professional grooming by bringing services directly to their homes, reducing stress for both pets and owners while saving valuable time."

### CHECK YOUR UNDERSTANDING

1. What is the main advantage of creating a Minimum Viable Product (MVP)?

- ☐ A. It allows you to sell a complete product faster
- ☐ B. It lets you test assumptions and gather feedback before investing heavily
- ☐ C. It guarantees your business will be successful
- ☐ D. It eliminates the need for a business plan

2. Why is "bootstrapping" a common approach for side hustles?

- ☐ A. It's required by law for small businesses
- ☐ B. It allows you to start without taking on debt or giving up ownership
- ☐ C. It means you can skip market research
- ☐ D. It guarantees faster growth than other methods

3. Explain why identifying a specific problem you can solve is more important than just having a good idea.

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4. What are two strategies for balancing a side hustle with school or a full-time job?

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**5. Reflection:** What entrepreneurial characteristics (risk-taking, resilience, adaptability, etc.) do you feel are your strengths? Which would you need to develop further?

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