

Name:

Date:

Class:

## Bootstrapping

### Skill:

- Analysis (AN)

### Time on Task:

- 15–20 minutes

### Goal/Purpose:

- The goal of this activity is to research a successful business and learn how they were able to start their business by bootstrapping. After, you will be tasked with determining ways you might use bootstrapping when you start your business.

*Mailchimp is an email marketing company that initially launched through bootstrapping and has been very successful. It's been so successful, other entrepreneurs study how founder Ben Chestnut successfully went from bootstrapping to a \$12 billion exit. Conduct online research to learn about Mailchimp and Ben Chestnut. Many YouTube videos are available to learn how Ben Chestnut used bootstrapping. This information may be reported to the class according to your instructor's guidelines, so be sure to provide enough information to facilitate a discussion.*

1. In your own words, summarize how Ben Chestnut used bootstrapping to start Mailchimp.

Answer:

2. Using what you learned from Ben Chestnut and Mailchimp, will you use bootstrapping to start your business? Explain why you will or will not use bootstrapping.

Answer: