

Three-Legged Stool

Subject: Social Studies

Grade Level: 9-12

Concept: Economic Concepts

Method: Facilitation & Coaching

OVERVIEW

This activity is a great follow up to the Market Day experience. Students will learn about the three-legged stool.

The three-legged stool is an analogy for three things all businesses need to sustain long-term success. All businesses need "Raving-Fan Customers", "Gung-Ho Employees" and "Financial Success". Without any one of the three, the business will fail or fall just like a three-legged stool without one of its legs. The three-legged stool lesson ties in nicely with the CPV Triangle and a discussion of win-win transactions. Not only do we trade with customers, seeking to create value for society, but we trade with our employees (and key partners). Treating employees with respect and creating a culture where employees feel ownership, are compensated for their value created, and feel fulfilled also creates value for society. It is important we help students understand that voluntary transactions and win-win extends to all transactions both in our personal and business lives.

[Read Full Lesson](#)

Connection to Entrepreneurship: The three-legged stool is an analogy for three things all businesses need to sustain long-term success.