# What I've learned about teaching entrepreneurship: perspectives of five master educators

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## INTRODUCTION FROM SUSANA C. SANTOS AND SHARON A. SIMMONS

As editors, it is our privilege to serve the USASBE community by coordinating the assembly of this biennial volume showcasing high-impact scholarship and pedagogy by so many talented individuals. As with past volumes, we are inspired by each and every entry on multiple fronts.

This lead-off chapter to Volume VI, "What I've learned about teaching entrepreneurship: Perspectives of five master educators," has been and continues to be one of the most acclaimed and inspirational contributions to the *Annals of Entrepreneurship Education and Pedagogy*. As in past volumes, the authors' perspectives are insightful and thought provoking. Each contains a compendium of theory and practice that has been time-tested and classroom proven. As always, each section challenges us all to do better.

What follows from these five master educators is thought leadership that propels the field of entrepreneurship education forward. We thank them, as well as the 20 individuals who have contributed to answering the same question in prior volumes (Heidi Neck, Jerome Engel, Minet Schindehutte, Ray Smilor, Bill Rossi, Bill Aulet, Andrew Hargadon, Luke Pittaway, Candida Brush, Sharon Alpi, Dan Cohen, Paul Jones, Jerome Katz, Jeffrey Pollack, Rebecca White, Marc Gruber, Aileen Huang-Saad, Eric Liguori, Jeff Reid, and Siri Terjesen), for their selfless sharing, candor, and passion for entrepreneurship education.

ULLA HYTTI

# Transforming Entrepreneurship Education to Address Society's Ongoing Challenges

I have been teaching entrepreneurship at the university level for over 20 years. In the beginning, I was a novice teacher who was enthusiastic about this wonderful subject that could deal with so many essential aspects: creativity, innovation, and uncertainty, to name a few. In the beginning, I was fully convinced that entrepreneurship would be the cure and the solution to all foreseeable problems and that we should be offering more entrepreneurship studies not only in business schools but across the campus in all of the departments. Over the years, I have gradually become more critical in my approach to entrepre-neurship and teaching it. However, being critical does not mean I would seek to discontinue teaching entrepreneurship or advocate for entrepreneurship studies to be erased from the university and business school curricula. On the contrary, I am now more passionate about teaching entrepreneurship than ever before, as I feel very strongly that what we teach in entrepreneurship and how we teach it matters greatly. Being critical is about remaining alert and sensitive to what is going on in the world around us – and inside our classrooms – and about using the critical perspective as a positive force to transform entrepre-neurship education (Berglund et al., 2021; Hytti, 2022).

## A Transformation of Entrepreneurship Education

Why do we need to plan and promote transformation in entrepreneurship education? The science is clear. We must address climate change and biodiversity loss, which are increasingly visible in our everyday lives. Extreme drought, flooding, or other extreme weather conditions linked to climate change result in lower harvests, crop failure, or the loss of housing for many people. These challenges are related to starvation, increasing poverty, and growing social inequality, especially in the Global South. At the same time, the ongoing wars in many places around the globe will also lead to an increase in the number of refugees and many social problems. Climate change may give birth to new difficulties as the battle for water and decent living conditions intensifies. Clearly, this is a moment when we need to rethink the role of universities and university education in all of this, including entrepreneurship education.

I currently cooperate with other fellow entrepreneurship educators in an Erasmus+ project (Transforming Enterprise Education, 2023), where we share the view that entrepreneurship education can aggravate current problems or be part of the solution (Dodd et al., 2022). We want to be part of the solution.

We envision the need to build stronger links with other disciplines, such as environmental and social sciences, futures studies, and humanities, to develop new learning innovations in entrepreneurship education that are firmly rooted in contributing not only to mitigating existing harm but also to building new approaches that generate positive outcomes for all living beings (Transforming Enterprise Education, 2023).

## Decoupling Entrepreneurship from Business

It is time to acknowledge that the human species does not have the right to exploit the environmental ecosystem and its resources but to understand how we are part of natural ecosystems and how the well-being (or ill-being) of natural ecosystems is directly linked to our own well-being. Therefore, we should ask how we can cultivate such understanding with our students. Could we invite them to a walk in a park or a forest equipped with a set of learning assignments to enable learning to feel and experience how entangled we are with the environment? Perhaps we could join forces with the environmental scientists in our universities and organize a "BioBlitz," a communal citizen-science project to record as many species as possible on campus within 24 hours. This might create awareness of how our university campus – which we typically see only through the buildings and the people – may actually be quite a vibrant habitat for plants, birds, and insects. This might involve a follow-up entrepreneurial project to transform the campus (or any other area) into a more welcoming environment for wildlife and people. Transforming urban areas into more livable conditions could also contribute to other positive outcomes, such as having new areas to meet other people, socialize, and feel at home. Transformed entrepreneurship education suggests a need to decouple entrepreneurship education from business and invite new kinds of entrepreneurial projects, activism, collaborations, and stakeholders in entrepreneurship education (beyond those currently involved in entrepreneurial ecosystems).

## Entrepreneurship Education Fostering Global Action

Climate change and biodiversity loss cannot be solved by heroic individuals, the acts of companies, or the activities of individual countries alone, but there is a need for intergovernmental actions at a global scale. Hence, rather than focusing students' energy solely on developing projects or business ideas to solve climate change with local solutions, there could also be room for developing entrepreneurship education approaches that will generate global action. Research has explored how policy changes have been made possible (Mintrom & Norman, 2009). Institutional entrepreneurship is seen as a way to leverage resources to create new institutions or to transform existing ones (Hardy &

Maguire, 2008). Can entrepreneurship education be developed to foster policy and institutional entrepreneurship? Democracy and entrepreneurship are linked in such a way that strong democracy supports entrepreneurship (Audretsch & Moog, 2022). Could entrepreneurship education foster stronger democracies that are capable of and committed to taking action to address climate change? Here, we might build links with fellow educators in the political sciences to conduct future research to start addressing democracies' weaknesses (e.g., short-termism) or to innovate democratic processes (e.g., deliberative publics). In short, I think there is room for new approaches in entrepreneurship education that are not limited to local or individual actions but work to promote global actions and institutional change.

## Recoupling Entrepreneurship Education with Business

While I have advocated for decoupling entrepreneurship education from business, I feel equally strongly about the need to recouple entrepreneurship education with transformed ideas about business. While transformed entre-preneurship education should resist the urge to maximize consumption and exploit nature, it would seem odd to envision entrepreneurship education only outside the business context. However, rather than aiming at slightly revising our approaches toward more sustainable entrepreneurship education, we should engage in more radical thinking and drive for radical transformations in entrepreneurship education.

Since the Second World War, Western economies, in particular, have relied on the need for continuous economic growth measured by GDP as the basis for our societies to prosper and individuals to flourish. Consequently, we have aimed to harness the environment as our resource pool. Business logic is the basis of sustainability discussions whereby the business is put at the center. But what if we turned this around and advocated for putting the environmental ecosystem at the center and enacting business decisions from this perspective? Regenerative business strategies are about developing strategies from the logic of social–ecological systems rather than a single business. Business sustainability should not be seen as the sustainability of a single organization but as the sustainability of the system (Hahn & Tampe, 2021). In my view, this calls for incorporating regenerative business model development into our entrepreneurship courses. Value creation practices should specifically target creating value at multiple levels (including nature and society) and aiming for a net positive impact across all stakeholder levels. For example, what if we produced business models that can enhance the environment and are not only focused on reducing harm?

This signals a need to develop new learning innovations that explore (together with the students) the potential for regenerative business models.

To illustrate the need for systems thinking, we can use generative AI as an example. We are currently enthusiastic about it and the possibilities it represents for entrepreneurship. However, generative AI uses a lot of energy, and in regenerative business modeling, we need to explore whether we can produce that energy sustainably. There are several ethical questions regarding the use of AI within business applications, such as recruitment. Therefore, with regenerative business modeling, we would need to develop value propositions in ways that take planetary health (the environment), human health, and societal well-being into consideration while at the same time aligning with the needs of customers for healthy products and services, meeting the organizational purpose, aligning with the values of employees, and providing meaning for them (Konietzko et al., 2023).

## Experiential Learning But Much More Reflection

We have come to cherish experiential learning and action in entrepreneurship education to the extent that we might have even encouraged our students to "stop thinking and start acting." While this could be good advice occasionally to emancipate students from the "planning fallacy," there is equally room for inviting students to stand still and profoundly think and reflect on what kind of future they see for themselves and the biosphere (Berglund et al., 2021). We could be inspired by indigenous knowledge and engage our students in generating new entrepreneurial ideas that stand the test of "seven generations"; our decisions today may result in a sustainable world seven generations into the future (Da Costa et al., 2021).

I also want to emphasize that I do not think entrepreneurship education has become obsolete. On the contrary, it is more needed than ever before. However, we cannot continue business as usual. We need to rethink how our practices and approaches are part of the solutions and do not aggravate the problems!

You may have noticed that I have posed more questions than any concrete answers. The reason for this is that I do not have the solutions. I feel nearly as much a novice entrepreneurship teacher now as I did 20 years ago. I have learned a lot over the past 20 years, but I also realize how much more I need to learn in the coming years and decades. The transformation of entrepreneurship education creates room for new learning innovations and approaches with new stakeholders for new outcomes. Entrepreneurship education is a vibrant field. As a community, I am convinced we can master this transformation together!

CHARLES H. MATTHEWS

## Introduction

Entrepreneurship education has undergone significant evolution over the past five decades. The field of entrepreneurship continues to expand and adapt to changing economic and societal landscapes, and the role of the entrepreneurship educator becomes increasingly pivotal. These are definitely interesting and exciting times in higher education in general and for entrepreneurship education in particular. The opportunities and challenges facing entrepreneurship education today provide important and timely insights building on the past, informing the present, and creating the future of our collective learning journeys moving forward.

As a key player, both as a practitioner and an educator in entrepreneurship for the past 40+ years, I have gained a unique perspective into understanding the challenges and changes faced and needed to bring entrepreneurship education into the twenty-first century. I have been a witness to and an integral part of the innovation and entrepreneurship revolution in higher education and practice for nearly four of those five decades.

Fortunately, I have been mentored by the best of the best in our field, much of whose wisdom has been captured in exceptional essays published in this and previous volumes of the *Annals of Entrepreneurship Education and Pedagogy*. What can I share with you to help guide you in your leadership role for the changing nature of entrepreneurship education? In this essay, I will explore and share what it means to be an entrepreneurship educator in today's context, offer some practical advice gleaned from years of experience and scholarly research, and challenge you to be an entrepreneurship educator leading what is next.

## Forging a Philosophy

In 1990, I was a newly minted tenure track faculty in Entrepreneurship and Strategy at the University of Cincinnati. By 1997, I founded and served as Executive Director of the UC Center for Entrepreneurship Education & Research for 16+ years. Progressing through the ranks, I have served as a Distinguished Teaching Professor of Entrepreneurship and Strategic Management over the past 30+ years. This life and career journey was not just about one thing. Indeed, it was about combining leadership in the classroom, conducting high impact research, and engaging in meaningful institutional and community building. But always – and I mean always – with students at the center.

As a relatively new academic discipline, there were few guideposts to follow. The British scientist and philosopher Herbert Spencer once noted that "The great aim of education is not knowledge, but action." This always resonated with me. I forged a philosophy that was built on "removing barriers and creating gateways" for entrepreneurs – especially student entrepreneurs. This was underscored by a very strong student-centric focus centered on innovation, globalization, and technology. In addition to building on my administrative experience, I relied on my business experiences prior to entering academia in our family automotive business, in my own small real estate development company, and as a tech startup funder. I developed a keen awareness of the rapidly changing landscape in industry and commerce and its impact on higher education.

Understanding the Evolving Landscape of Entrepreneurship Education En-

trepreneurship education has transitioned from a niche discipline to a mainstream field of study, with a growing recognition of its importance in fostering innovation, economic growth, and societal progress. To be successful, entrepreneurship educators need to understand this evolution and embrace the interdisciplinary nature of entrepreneurship, which draws from various disciplines such as business, design, engineering, psychology, sociology, multiple dimensions of technological advancement and more.

While entrepreneurship must adopt a holistic approach as a discipline and by extension to entrepreneurship education, this does not imply that the word "entrepreneurship" can be defined at the will of the user. Entrepreneurship is the creation of a venture and value for multiple constituencies. *Period*. Entrepreneurs are the individuals, alone or with others, who take on and manage the risk associated with that pursuit. *Hard stop*. From small micro and medium sized enterprises to potentially highly scalable ventures that hope to become "unicorns," entrepreneurs are at the forefront of a holistic pursuit that morphs and changes over time. Startups can be viewed on a continuum from micro, small or medium enterprises (MSMEs) funded by friends, family or founders, to potentially highly scalable ventures seeking to return equity investment by angel or venture capitalists. They are the heart and soul of the discipline of entrepreneurship.

Entrepreneurship education has come to mean many things. As a discipline, however, we are at a crossroads, and we must make some informed directional decisions in order to move forward. For example, entrepreneurship and innovation are not synonymous terms. The term "entrepreneurial" does not mean whatever we want it to mean in the moment or as an increasingly ubiquitous modifier for everything. The discipline is "entrepreneurship" not "entrepreneurial [fill in the blank]."

It is also true that entrepreneurship can come from anywhere and anyone can be an entrepreneur. Entrepreneurship as a discipline more than most extends across campuses embracing architecture, arts and sciences, design, education, engineering, law, medicine, and much more. The common denominator, however, for successful entrepreneurship to occur (the creation of venture and value) is a business model.

As such, the core elements of entrepreneurship as a discipline are the coalition of ideation, conceptualization, formulation, and implementation of a new venture ostensibly designed to address or solve a problem. For example, pursuing an underserved or underserved market opportunity, whether for profit or not for profit. At the core is the underlying business model that identifies the relationships between problem, solution and addressable markets and facilitates the exchange of value between key players, usually through a venture/ customer relationship. Whether individual, social, or corporate entrepreneurship, the pursuit of entrepreneurship must have an underlying business model.

## Fostering an Entrepreneurship Mindset

Central to the role of entrepreneurship education is the cultivation of a mindset among students that embraces curiosity, creativity, innovation, and entrepre-neurship. With a growing research stream, it encompasses traits, skills, and competencies such as resilience, risk-taking, opportunity recognition, and more. This propels entrepreneurship educators toward interactive exercises and thought-provoking discussions, setting a foundation to inspire students to think holistically, embrace innovation, and create change. In the classroom and practice we guide our students in the art and science of entrepreneurship – embracing the need for drive, determination, dedication, and passion, while undergirding the pursuit with sound business model practices (accounting, data analytic, economic, finance, management, marketing, and more).

As a result, as educators, this often involves going beyond traditional classroom instruction and incorporating experiential learning and real-world application into the curriculum. Experiential exercises, case studies, and practical projects provide students with hands-on experience and equip them with the skills and competencies necessary for success. The challenge as educators is to balance the development of a mindset with the skills and competencies needed for practice. There are more, but fundamentally, this challenge unfolds and raises questions across three broad areas: technology and innovation; ethical and social responsibility; and building a supportive entrepreneurship ecosystem.

### Embracing technology and innovation

In today's artificial intelligence driven digital age, technology has and continues to play a central role in entrepreneurship education. The question becomes how do we best leverage technology to enhance teaching and learning experiences, whether through online platforms, virtual simulations, digital collaboration tools, or other ways?

### Cultivating ethical and socially responsible entrepreneurs

Ethics and social responsibility are integral components of entrepreneurship education. How do we instill values of integrity, honesty, and social impact while emphasizing the importance of conducting business ethically and contributing positively to society?

### Building a supportive ecosystem

Entrepreneurship thrives in supportive ecosystems (campus and community) where students have access to resources and networking opportunities. As entrepreneurship educators, what role, if any, should we play in fostering collaboration among students, faculty, alumni, industry partners, and others in building an entrepreneurship ecosystem?

## Practical Advice for Entrepreneurship Educators

What does this mean for us as entrepreneurship educators moving forward? I was recently interviewed by a reporter about advising small businesses on vital tips for business success in 2024. I outlined a variety of things every entrepreneur should pursue – the usual suspects: review, reflect, refine your business plan, pursue a customer-centric approach, embrace agility, innovation, technology, avoid the trap of tech toys vs. tech tools, and much more. At the end, she asked of all these things, how could I summarize the one thing that was the most important? Without hesitation, I replied, never stop learning!

The same goes for entrepreneurship educators. Here are three essential tips for all educators, but especially entrepreneurship educators.

### Never stop learning

Stay abreast of the latest trends, research, and best practices in entrepreneurship education through conferences, workshops, and professional development opportunities. Find your focus. Develop a research niche. Entrepreneurship is broad. Find a specific area you're passionate about and can be an expert in (e.g., social entrepreneurship, innovation, venture capital, family businesses, other). Stay relevant to the field. Connect your research to current trends and address real-world issues faced by entrepreneurs. Teach with impact. Be creative and engaging.

Make your course relevant and dynamic with case studies, guest speakers, real-world projects, and simulations. Use discussion-based learning, guest speakers, collaborative activities, and personalized feedback to foster critical thinking and problem-solving skills. Be prepared to address conflicting information students will hear from guest speakers and read in blogs and posts.

### Foster collaboration

Be a connector. Encourage collaboration and teamwork among students, both within and outside the classroom. Build interdisciplinary bridges and facilitate projects that leverage the strengths of students from different disciplines. Collaborate with colleagues from other fields to enrich your research and expand your network.

Be a supportive guide, offering career advice, connecting them with mentors and networks, and helping them develop their startup ventures. Present your work at conferences and workshops, sharing your findings with the academic community and connecting with potential collaborators. Be an integral part of and engage with the entrepreneurship ecosystem. Connect with entrepre-neurs, incubators, and accelerators to stay informed, build partnerships, and contribute your expertise. Seek guidance from senior colleagues in your field or department who can offer support and advice. Network with colleagues, alumni, and industry professionals to build a strong support system and open doors for future opportunities.

### Be flexible and adaptive

Entrepreneurship and by extension entrepreneurship education is inherently dynamic, and so should our pedagogical approach be. Adapting to changing circumstances, technologies, and interdisciplinary dynamics is essential. On the other hand, there is still a core curriculum that underlies entrepreneurship education that is needed to build a successful business model.

Publish in respected refereed journals, focus on impact and quality over quantity, aiming for journals relevant to your niche and research area. Navigate the tenure or educator track to understand your institution's expectations. Clarify the criteria for tenure and promotion for research, teaching, and service.

Prioritize and manage your time. Set realistic goals, utilize efficient workflows, and don't be afraid to delegate tasks. Maintain work-life balance (see above). Easier said than done. Take care of your physical and mental health to avoid burnout and sustain your energy throughout your career. Be an advocate for your field and promote entrepreneurship education and research, and engage in public outreach to connect with potential students and collaborators.

Remember, there's no one-size-fits-all approach to becoming a successful entrepreneurship educator. Adapt these tips to your own strengths, interests, and institutional context. Be passionate, strategic, and persistent, and

you'll establish yourself as a successful and impactful scholar in the field of entrepreneurship!

## DT OGILVIE

I have been reflecting on what I know about teaching entrepreneurship and what I have learned from teaching entrepreneurship since I was invited to write a piece for this chapter.

### Family Roots and Academic Beginnings

I come from a family of small business owners. My mother started a business when she was still a teenager, and my father started his first business not long after he came to the USA. All of my siblings have been business owners, as have some of my cousins.

My journey into teaching entrepreneurship started when I joined Rutgers University. At the time, Rutgers did not have an entrepreneurship program, just entrepreneurship courses taught by Patricia G. Greene, who many of you know. I introduced a creativity course in which students had to start a business. Much later, we finally started an entrepreneurship program, as discussed below. One of my passions was community economic development based on small business creation and growth. Thus, in my classes, my students had the opportunity to work with small business owners, community development organizations, city departments, and economic development agencies.

### Unleashing Creativity: Breaking Myths and Fostering Innovation

One of the first things I do in my classes is to teach students about creativity, debunk the myths about creativity, and provide the tools and techniques for being creative. Too many students believe that they are not creative and that creativity is a special ability or gift of geniuses. Helping them unleash their creativity helps them to be better entrepreneurial thinkers. This helps them see that creativity applies to all the steps in the value chain, not just the initial idea for a new product or service.

### Design Thinking and Overcoming the Fear of Failure

I teach students design thinking. Understanding how to come up with ideas to solve customer pain points through gathering information through observation and validating those ideas with potential customers' feedback helps to keep them from being prematurely wedded to those ideas. Today's students are

fiercely afraid of failing, a real impediment to being an entrepreneur. Thus, we also discuss the role of failure and the benefits of failing in order to learn.

### Diversity in Teams: The Power of Varied Perspectives

I help students understand the importance of diversity in teams. We start with cognitive diversity based on the Myers–Briggs Type Indicator and a learning style inventory. We then go over the importance of gender, ethnic, racial, and discipline diversity in teams and have students create teams that maximize those diversities. As one of my students told me, he and his teammates made a big mistake in being teammates because they were all accountants, and the lack of diversity in their team had a detrimental effect on their performance.

### Simulations and Practical Experience: Bridging Theory and Reality

I use simulations. There weren't really good entrepreneurship simulations for many years, so I used the typical business simulations. Simulations were important because they helped students understand the role of data in running a business and the various areas involved in making a business successful. They showed the complexity and dynamism of business organizations and helped many students lose their fear of numbers.

My classes exposed students to entrepreneurship in several ways. They had to start a business for $10, not just run a simulated business. They helped entre-preneurs, acting as consultants to the business, applying theory to practice. They analyzed businesses, and if they thought they were ready, they helped the businesses apply for funding from a grant we obtained. Students also mentored each other, sharing issues and problems they encountered and suggesting solutions to their fellow students. This created an environment where students felt psychologically safe to bring up any difficulties without fear of being stigmatized. The Kauffman Foundation does something similar with its 1 Million Cups program, where entrepreneurs share issues they are having with their business with a community of entrepreneurs who provide suggestions to remedy the problem.

### Continuous Learning and Networking: Reading, Reflecting, and Building a Supportive Community

I encourage my students to read and to read widely. In addition to readings for class, I give them articles that they can save as part of their learning library. I tell them that leaders read, and I share reading lists from Steve Jobs, Bill Gates, and others.

I require students to keep a journal. This allows them to reflect on what they are learning, make sense of the coursework, and capture information and ideas of interest for future reference.

I also brought in former students who were entrepreneurs, particularly women and minority entrepreneurs, not just white males, to expand their view of who entrepreneurs are and to build their network.

## The Birth of CUEED and the Entrepreneurship Pioneers Initiative

In 2008, I founded the Center for Urban Entrepreneurship & Economic Development (CUEED) at Rutgers University. The mission of CUEED is to build a world-class research-driven, teaching, and practitioner-oriented urban entrepreneurship and economic development program that will transform the economy of Newark and other urban centers, create wealth in urban communities, and be a model for all urban universities. In 2009, CUEED developed the award-winning Entrepreneurship Pioneers Initiative (EPI) program that trains first-generation entrepreneurs in the science of entrepreneurship to enable them to grow their businesses to the next level. The nine-month training culminates in the business owners having a growth plan rather than a business plan. Owners are future-focused, developing a plan of action to grow their businesses.

We learned several lessons from this program. We made the decision to vet and charge the owners who wanted to participate in the program. It turns out that charging them made a difference. As one participant related to me, when she was busy and did not want to go to class, the fact that she had paid for the program spurred her to go to class. We learned that entrepreneurs want more when they see the immediate value in what they are learning in the classroom. The entrepreneurs developed trust among themselves, started supporting each other's businesses, and started cooperating when that made sense. A number of the entrepreneurs started new businesses together. What was gratifying was that the participants did not want the learning to stop. To that end, they formed an alumni association, and we helped them find speakers for topics of interest. We also provided space at the business school for them to meet. Finally, we took feedback each year from the participants and incorporated that feedback into the program's next iteration. The EPI program is in its fifteenth year.

## Extending Entrepreneurship Education: Making Entrepreneurship Accessible to All Disciplines

In addition to teaching entrepreneurs in the New Jersey community, I and my team at CUEED started the entrepreneurship program at Rutgers Business School. I believe that every student should take entrepreneurship courses

not because every student will necessarily become an entrepreneur, although a student survey showed that most students planned to have a business one day, but because they will be better thinkers and contributors to whatever organization they join, or start. We worked with all the schools and colleges to make the program available to all students on both the Newark and New Brunswick campuses. Students could do a concentration in entrepreneurship or minor or major in it. We also created introductory prerequisite courses for non-business school students to better prepare them for our entrepreneurship courses.

Having students who can form teams comprising students from different schools, such as science, engineering, liberal arts, and business, makes for stronger teams with better ideas. In fact, this approach undoubtedly led to our program being named a Top School for Entrepreneurs by *Bloomberg BusinessWeek*.

## Practical Engagement Beyond the Classroom: Applying Knowledge to Real Businesses

Our students also worked with our EPI businesses, providing advice and counsel as well as doing due diligence on the businesses to help them prepare for getting funding.

At the City of Rochester, on loan to the Mayor's Office, I started ROC City Biz FastTrac, using the Kauffman Foundation's FastTrac program, which we were given as part of a grant that the City was awarded. This program targeted nascent and early-stage entrepreneurs, and the participants self-reportedly derived great value from taking the program. We invited several organizations in the entrepreneurial ecosystem to provide speakers and one-on-one workshops to enrich the program. We customized the program to be more accessible to our audience. Early-stage entrepreneurs reported that they rethought their business based on what they were learning. A few nascent entrepreneurs who had previously failed with their businesses reported that had they previously had the knowledge they were gaining from the class, they would not have failed.

## Entrepreneurial Training as a Risk Reducer: Knowledge as the Ultimate Resource

Entrepreneurial training makes a difference. While it does not eliminate risk, it reduces the risk that the entrepreneur faces because of the knowledge gained. In fact, I aver that money is not the most important resource that an entrepreneur needs, it is knowledge. Just getting funding may not be the help that is needed if one doesn't know what to do with it. Getting funding can hasten failure if it is misused.

## The Unique Features of Entrepreneurship Education: A Multifaceted Approach to Business Education

Teaching entrepreneurship is unlike teaching any other subject but is closest to the strategy capstone course. Students have to have some understanding of an array of business subjects: accounting, finance, organizational behavior, marketing, information systems, social media, supply chain, strategy, etc. They should also know something about law, psychology, and technology, even if their business is not a technology business – all businesses will use technology.

Finally, there is one more reason that students should take entrepreneurship classes: I don't believe that there should be any starving artists, or scientists and engineers who get their IP stolen. Knowing something about entrepre-neurship can serve as an alternative source of income or as protection against naivete.

## Conclusion

In conclusion, my goal has been to nurture entrepreneurial minds. My journey in teaching entrepreneurship has been a rich tapestry of experiences, lessons, and a commitment to transforming communities through entrepreneurship education. I hope that my narrative offers insights that extend beyond the classroom into the realms of practical application and community impact.

# LOIS M. SHELTON

I have had the privilege of teaching entrepreneurship in a multiplicity of settings to a variety of learners – experienced executives in pristine academic halls; high growth entrepreneurs in posh hotel bootcamps; eager college undergraduates in hybrid classrooms; and aspiring business owners in shared community spaces. My goals have been three-fold: (1) to meet learners where they are, (2) to guide them to where they want to be, and (3) to expose them to the broad dimensions of entrepreneurship while offering them in-depth, actionable understanding of the specific objectives of a particular course.

These three goals give me a guide to better meet the needs of each group that I teach. First, I meet learners where they are by recognizing their backgrounds, and customizing course experiences to resonate with them. So, I approach rising juniors and seniors differently than seasoned neighborhood leaders. Secondly, I consider their goals and objectives, and show them pathways for achieving those aspirations and more. Finally, I showcase the myriad forms of entrepreneurship so that learners leave my class with not only mastery of a particular subject matter, such as the Lean Startup method or entrepreneur-

ial finance, but also with a greater understanding of how entrepreneurship enhances individuals, communities and economies.

One of my discoveries is that a significant number of people feel that entrepreneurship is not for them – that they couldn't become entrepreneurs, or that the business venture that they created doesn't count as entrepreneurship. Surprisingly, these individuals include energetic undergraduates and MBA candidates with impressive work experience, as well as persons with less traditional educational backgrounds. I suspect that much of this thinking comes from the intense media focus on and glamorization of business leaders such as Bill Gates, founder of Microsoft; Elon Musk, founder of SpaceX and co-founder of Open AI; and Jeff Bezos, founder of Amazon; and their success in creating multibillion dollar high technology behemoths. Our society's focus on unicorns, which are startup companies valued at $1 billion or more, and on other kinds of venture capital backed ventures, can imply that this is "real" entrepreneurship and that other forms of startup activity are less meaningful.

Doubts and concerns are most prevalent among learners and potential entrepreneurs who don't fit the mold of "nexus" entrepreneurs – those who are not young, highly educated, White men from relatively wealthy families in developed nations who create profit-focused, high growth, high employment ventures (Baker & Welter, 2017). "Oh, I'm not an entrepreneur; I just own a flower shop." "I don't think I could be an entrepreneur; I just want to take over my family's auto body shop business one day." "You know my biggest limitation – I only have my GED." "I don't think I could be an entrepreneur – I'm just taking this class to build up my confidence." "Yes, but I'm _____ (a woman, a senior, a person of color, low-income, etc.); I'm not sure this is for me."

I am continually surprised and disappointed when I hear these words and see the apprehension on the faces of clearly competent individuals who have accomplished so much and have overcome so many barriers yet question their abilities – in my opinion, largely because of the valorization of the 1 percent of venture-backed, Wall Street ventures and the implicit denigration of the 99 percent of Main Street ventures. So, I have taken it upon myself as an entre-preneurship educator to break down these misconceptions and to expose my learners to the rich variety of entrepreneurship ventures – one participant, one class, one semester at a time.

## Entrepreneurship is for Everyone

It is essential for learners to believe in their entrepreneurial abilities and capacities, whether it is for them personally or for someone they are close to; whether it is for now or years into the future. I encourage them to own entrepre-neurship. I aim to show that entrepreneurship is for everyone, especially them,

by employing various tactics such as having everyone boisterously declare out loud "I AM an entrepreneur!," demystifying entrepreneurship by defining it as starting something new, and showcasing the wide variety of career options such as joining a startup, innovating within an established business, serving as a consultant or launching a new venture.

My goal is to paint a picture of entrepreneurship in which they can visualize themselves, actively participating, succeeding, and living their personal dreams. One of my techniques is showcasing entrepreneurs of different ages, nationalities, races, and genders pursuing a wide variety of businesses through lively case study discussions. Some of my favorites include Cathy Hughes of Urban One (Radio One), who was the first Black woman to take a company public; Tom Love, the Native American founder of a chain of convenience stores that generate $20 billion in annual revenue; and Beto Perez, the Latino founder of Zumba and a $500 million fitness and clothing empire. By choosing lesser-known, high growth, employer entrepreneurs, I try to expand my learners' visions into vistas less frequently discussed in the media.

But I also choose guest speakers to illustrate that entrepreneurial success can be defined in many ways. Community leaders and non-profit founders as well as wealthy alumni entrepreneurs have shared their entrepreneurial journeys in my classes. One of my most memorable guest lecturers was a Black woman, who had her first child before she was 16 and two more children before she was twenty, but went on to build a company that has raised more than $40 million in financing for small businesses, and to serve as a Small Business Development Center (SBDC) Business Advisor. My undergraduate students were spellbound as they listened to the story of how she fought through health challenges to raise three small children, work her way through college, graduate with honors, and launch a successful business. Many frankly acknowledged that they would not have been able to achieve what she has done. Broadening the view of who is and can be an entrepreneur not only inspires future business owners, but also expands the horizons of future bankers, venture capitalists, consultants and other decision-makers.

In addition to showcasing a vast variety of entrepreneurs and entrepreneuring, I also explore the contexts in which entrepreneurship occurs. By elucidating the fact that "nexus" founders like Bill Gates, Elon Musk and Jeff Bezos represent a special case of entrepreneurship (Baker & Welter, 2017), my goal is to enable learners to see that numerous other forms of entrepreneurship exist in other contexts and enhance lives, support families, provide jobs and drive national economies.

## Some Tools for Exploring Context

Often the context in which entrepreneurship occurs is not discussed. This opens the door to an implicit assumption that all entrepreneurs face the same access to resources, technology and networks, and that the primary reason that some entrepreneurs build larger, more profitable firms is their superior intelligence and/or effort. While individual insight and hustle are critical to launching ventures, individual entrepreneurs are situated in different environments with different opportunities and barriers. I encourage learners to view context as the interplay between entrepreneurs and their environments.

To facilitate bringing context from the background into the forefront, I have developed a number of teaching tools. Some of my favorites include "What If" Scenarios," "Twin-Opposite Interviews," and "Innovation Thought Experiments."

### "What If" Scenarios

In one "What If' Scenario, I ask learners to identify the prominent traits and background of a widely celebrated entrepreneur such as Bill Gates. To guide their thinking, I encourage them to consider his life experiences on three different levels – the "micro" or individual level (e.g., family, household, education, etc.); the "meso" or group level (e.g., culture, neighborhood, communities, etc.); and the "macro" or institutional level (e.g., systems, laws, policies, etc.). This simple framework provides an easy and effective way for learners to dissect and examine the pervasive and potentially overwhelming concept of context. We then consider how each of these elements contributed to the founding of Microsoft while clearly acknowledging that Mr. Gates' tremendous drive, intelligence, vision and persistence were absolutely critical to his success.

I then ask them to consider changing one piece of the context – what if Bill Gates had been born in inner city public housing? What kind of venture would he have created? Why? As we explore the ramifications of this change on his exposure to information, his access to networks and resources, and his ability to assume risk, it becomes clear that he was in a position to exploit tremendous access and support in creating Microsoft. As we work through this exercise, I find that instead of denigrating the genius of Bill Gates, learners gain a greater appreciation for the accomplishments of "everyday" or "Main Street" entrepreneurs. This appreciation only grows as we consider other pieces of the context – for example, what if Bill Gates had been born in a different country, such as an emerging nation such as Mexico or Nigeria? How would this affect the type of venture he would ultimately create?

In a twist on this exercise, I ask learners the following. Suppose a Latina woman with the same passion and brilliance was born into an upscale Seattle

neighborhood in 1955 like Bill Gates. Would she have been able to create Microsoft? Why or why not? As learners consider this scenario, they acknowledge that it would have been possible, but much more difficult. This permits a discussion of unconscious bias and unconscious benefits, stereotypes both positive and negative, discrimination and privilege, and how these factors can affect entrepreneurial outcomes.

### Twin-Opposite Interviews

In this technique, I ask learners to identify and interview two different entrepreneurs, one of whom is very similar to them – their "twin" – and a second, who is very different from them – their "opposite." I allow them to define the bases for the similarities and differences, and to develop a single set of questions relating to entrepreneurship to ask each founder. Each learner is then free to explore those issues which they find to be most relevant and of greatest concern. This opens learners' viewpoints and perspectives, and allows them to reflect and appreciate how entrepreneurs influence and are influenced by their environment at the micro, meso and macro levels.

### Innovation Thought Experiments

A third tool is the Innovation Thought Experiment. I describe the transportation issues facing a working class, primarily Black neighborhood in the Queens borough of New York several decades ago. Since taxi cabs were reluctant to serve these residents, resourceful individuals with cars began offering rides to their neighbors for a small fee. In cases in which a number of persons needed to go to a certain destination, such as the grocery store, at a certain time, then these enterprising drivers would offer to take the entire group. These were called jitney cabs.

I then ask my learners to compare the services offered by these jitney cabs to the services offered by ride share companies such as Uber or Lyft. These ride share companies connect people who need rides to individuals willing to transport them in their own private vehicles via apps. We engage in a discussion of the similarities and the differences between the jitney cabs and the ride share companies. Frequently, the issue of technological breakthroughs and development arises. When students point out that the ride share companies are larger and more technologically advanced, I then encourage them to probe this issue more deeply and ask why is this so. If the basic solution (individuals giving rides in their own cars) to the problem (individuals needing transportation) is very similar, then why are the outcomes for the solution providers (e.g., jitney cab drivers vs. ride share companies) so different? I invite them to consider access to resources, education, networks and information. This often leads to a discussion of perceptions of innovation, and why solutions to problems that are developed in certain contexts (e.g., the inner city) may not be viewed

as valuable. They may not be considered worthy of significant financial investment by venture capitalists, banks or other financial institutions or of significant research and development exploration by universities, corporations or government agencies by virtue of where they originated.

### Promoting a Holistic, Kaleidoscopic Perspective

I encourage my learners to see that the highly publicized "nexus" entrepreneurship is just one relatively specialized option in a smorgasbord of opportunities through declarations, case studies, guest speakers and teaching exercises. As they begin thinking critically about context and how its barriers and enablers impact and are impacted by entrepreneurs, I hope to highlight its interactive, changeable nature. Like a kaleidoscope, simple changes can cause large differences in outcomes. I expand the discussion beyond the 1 percent of venture capital funded ventures, which are overwhelmingly high-growth, high technology firms with national or international markets, to encourage learners, acknowledge a wider range of societal benefits, and set the stage for a more holistic and inclusive view of the field. By showcasing the broad scope of entrepreneurship activity, the wide range of participants in various situations, and the diversity of entrepreneurial contributions to the economy and the society as a whole, I strive to equip all learners to reach their entrepreneurial dreams, whatever they may be.

## DOAN WINKEL

### We're Doing It All Wrong: What We're Missing

*Do not train children to learning by force and harshness, but direct them to it by what amuses their minds, so that you may be better able to discover with accuracy the peculiar bent of the genius of each.*
Plato

Reflecting on my journey into entrepreneurship education, I got into it because I hated my learning experience as a student. All of it. I hated it because nobody told me *why* I was learning the material. In other words, nobody would tell me how I could apply it to my life.

The traditional, by-the-book learning methods missed the mark for me and countless others. The rigid structures and the one-size-fits-all approach lack the excitement and relevance of entrepreneurship.

I gravitated to entrepreneurship education because I wanted to give students what I missed. I need to attack cherished beliefs and processes. It's no wonder a mentor once told me I am her "favorite iconoclast." It's a privilege to share my story and thoughts on how we can move beyond our cherished beliefs and

create the future of entrepreneurship education and education in general. If I come after any of your cherished beliefs, please know that my intent is 100 percent focused on creating the most valuable student experience possible, which by necessity means we challenge those beliefs.

## From Personal Gain to Empowering Others

I never knew I was an entrepreneur, but I was from a young age. As a kid, I used entrepreneurship to take from others. When I grew up, I realized the power of using entrepreneurship as a tool for empowerment, driving change, and giving back to the community. This epiphany was pivotal in redirecting me toward educating the next generation of entrepreneurs. It has been a glorious journey.

## Everything is Always Changing

Along my journey, I've seen our teaching tools and teaching outcomes undergo a continuous, radical transformation. Textbooks were the cornerstone of my learning growing up. Now, digital tools and artificial intelligence are center stage. These technologies offer an immersive, interactive learning experience aligning with the dynamic nature of entrepreneurship. In terms of outcomes, the business plans of my generation are, thankfully, nearly extinct. We replaced them with business modeling and the Lean Startup movement and are now moving into the mindset movement.

Morris and Liguori (2016) outline three categories of what we can teach. The first category is business basics, things like hiring, financial and accounting processes, and IP protection. The second category is entrepreneurship basics, things like Lean Startup, opportunity discovery, ethical challenges, and seed/venture capital. The third category is entrepreneurial mindset and competencies. The current iteration of entrepreneurship education straddles the foundational knowledge of the first two categories with the promise of the third category. We need to move further. And we need to move boldly and swiftly.

## What We're Missing

We prepare to perfect too much instead of just trying. Isn't "trying" what we encourage our students to do? To just start? To not be afraid of failing? Entrepreneurship is inherently action-oriented. Entrepreneurship education must mirror this reality, encouraging students to learn by doing. Not "doing" in a classroom. Doing in the sense of developing their skills by working on real problems with real entrepreneurs and companies in local communities. In my nearly 15 years as a teacher, I've experimented in almost every course

to create these experiences. I've failed many more times than I've developed a teaching nugget.

## We're missing humanity

We talk a lot about an entrepreneurial mindset and entrepreneurial skills. I don't know what an entrepreneurial mindset or entrepreneurial skills are. We fling words around with ease (some of us, like myself, more carelessly than others). "Experiential learning," "startup," "customer discovery," "MVP," "competency-based," and so on. We focus too much on defining words.

I do know the foundation of an entrepreneurial mindset and an entrepreneurial skill set is human skills, things like:

- Caring, which is "an ideal moral practice that involves the unique use of self through movement, emotions, and touch to achieve unity between two individuals, in the light of which the client is healed and his inner strength and self-control flourishes" (Watson, 2008, p. 244).
- Heroic humility, conceptualized as "(a) having an accurate sense of self, know their limitations, and are teachable; (b) present themselves modestly in ways that do not put others off by arrogance or by false, insincere modesty or displaying weakness; and (c) are especially oriented to advancing others – not through groveling weakness but through power under control, power used to build others up rather than squash them down" (Worthington & Allison, 2018, p. 23).
- Empathy, which Clark (1980, p. 188) defined as "the unique capacity of the human being to feel the experiences, needs, aspirations, frustrations, sorrows, joys, anxieties, hurt, or hunger of others as if they were his/her own."
- Gratitude, which is a sense of happiness and thankfulness in response to a fortunate happenstance or tangible gift (Jans-Beken et al., 2020).
- Kindness, defined as "having or showing a friendly, generous, and considerate nature, and as encompassing gentleness, respect, amiability, and concern" (Johnstone, 2010).
- Reflection, which is defined as "a cognitive process involved in the evaluation of an idea or personally held belief, using available sources of evidence to inform reflective discourse" (Marshall, 2019, p. 396).
- Appreciation: "acknowledging the value and meaning of something – an event, a person, a behavior, an object – and feeling a positive emotional connection to it" (Adler & Fagley, 2005, p. 81).

The business world often undervalues these skills, yet they are the bedrock of sustainable, meaningful entrepreneurial ventures.

Fostering these human skills in students enables them to create fulfillment and impact in their professional and personal lives. In these skills, we will find the true potential of entrepreneurship education and thus should be a strategic imperative. These skills foster a culture of understanding and respect and are crucial for effective team collaboration and customer relations, leading to sustainable business models and innovative solutions.

If we ground our students in these human skills, they can better navigate the complex business world with a solid moral compass and inspire and lead authentically. Our students have a more fulfilling entrepreneurial journey when they align their values and professional pursuits. This alignment resonates deeply with their consumers and stakeholders, enabling them to build lasting trust and loyalty.

By nurturing these skills in our students, we lay the foundation for an entrepreneurship ecosystem that thrives on mutual respect, understanding, and a genuine desire to make a positive impact. In essence, human skills are separate from the entrepreneurial skill set. They are essential. They merge the heart with the mind to create profitable and impactful opportunities and ventures. This holistic approach is the true potential of entrepreneurship education, where success is measured in the richness of human experience and contribution to society.

We need to be role models more than we are teachers. In addition to mode-ling human skills in our interactions with our students, we have a duty to model admitting we don't know/were wrong/failed, being curious, asking better questions, building relationships of trust, experimenting, and so on.

Here are examples you can use to model these behaviors:

- Admitting you don't know/were wrong/failed: Create a classroom culture where mistakes are seen as learning opportunities. Start a "Failure Friday" session. You share mistakes from the week and discuss what you learned, then invite students to do the same. This normalizes failure and shows that even teachers don't have all the answers.
- Being curious: Encourage exploration and curiosity. Assign projects during which students explore new topics and present their findings. For instance, a "Market Gap Analysis" where they research a sector of their interest to identify unmet needs or services.
- Asking better questions: Teach the art of questioning by modeling and practice. Have a "Question-Only Debate" with your students, where arguments must be framed as questions. For instance, in a debate on business ethics, only use questions to make your points (e.g., "How does this decision impact stakeholders in the long term?"). This exercise sharpens critical thinking and the ability to probe deeper into issues.

- Building relationships of trust: When you give students an assignment, you do it first. Share your experience in the same way you ask them to. Be an active participant in their learning and growth experience, not just a guide.
- Experimenting: Foster a hands-on learning environment by encouraging trial and error. Incorporate a "Fail Forward Lab" where experimentation is critical. First, you create a prototype or trial service you know will fail. Share your process with students and ask for their feedback. Students then develop prototypes or trial services with the expectation of failure as a learning tool. They receive feedback on how effectively they embraced and learned from the failure.

We're missing a career-focus

Another big opportunity is to prepare our students for the job they will enter on the other side of that graduation stage. We need to help them learn who they are. We need to help them understand what their purpose is. We need to help them learn to capitalize on that purpose.

Most of our students aren't going to be entrepreneurs in the traditional sense of founding a company. And that's OK; most of them have no business doing that. But all our students can be entrepreneurial leaders; they can create and capture value for the company they work for, the customers they serve, and the community in which they live.

I invite you to help them navigate a path to make a living for that purpose and thus be influential entrepreneurial leaders. I do this by coaching them and actively assisting them in constructing their knowledge and their own experience. The best way to do that is to create real-world learning experiences during which we can coach them to:

- Experiment
- Do no harm
- Be adaptable
- Ask better questions
- Challenge assumptions
- Build relationships of trust
- Follow their innate curiosity
- Grapple with power & privilege
- Access and sustain positive emotions
- Stay engaged in the midst of uncertainty

As we focus on building these human skills, our field can lead the way in developing a mastery-learning approach.

We're missing mastery

In a mastery learning model (Frost et al., 2018; Strobel & van Barneveld, 2009):

- Achievement is fixed, and time is variable, so each student learns on their schedule; there are no more credit hours/Carnegie units.
- Students create portfolios of evidence documenting their mastery of specific skills. This requires transfer of learning into performance, through an apprenticeship model of teaching while solving real problems in the world.
- The teacher is singularly focused on being a guide and coach. A separate subject-matter expert assesses each portfolio for their respective skill.
- Students co-create their own learning experiences on topics that interest them.

In short, the goal of the mastery learning approach is to individualize each student's pace and path while working to develop a sense of purpose in each student with a goal of ensuring deep and enduring learning (Gagnon, 2023).

The focus is on what students learn and how thoroughly they master skills, not the speed at which they do so. Students present their work for evaluation when they are ready, not when we tell them to be prepared. In this model, students travel on personalized learning pathways and receive just-in-time, individualized support. If we build a mastery model on a foundation of purpose, we can move our students from novice, wanderer, or apprentice to prodigy.

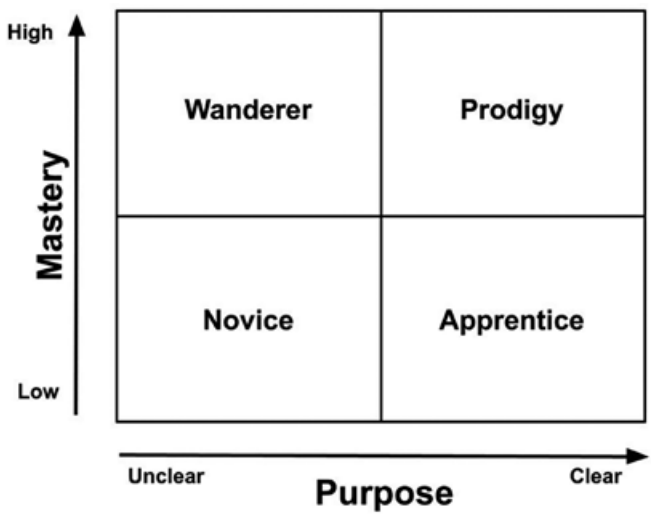


*Figure 1.1 The mastery–learning matrix*

Figure 1.1 illustrates the phases we move our students through on the journey to prodigy.

- As a Novice, our students have just begun their journey without a clear direction or skill.
- As our students identify a clearer purpose, they move toward being an Apprentice. In this phase, mastery remains low; they are learners very early on the path to developing their craft.
- As a Novice develops mastery, they progress toward being a Wanderer. In this phase, they still have an unclear purpose. This student possesses significant knowledge and skills but needs more focus and direction.
- Our ultimate goal is to guide a student to become a Prodigy. In this phase, students achieve high mastery and clear purpose. This student is an aspirant who has honed their skills and directed them toward a meaningful goal.

We can guide students through this matrix using the mastery-learning model as a pedagogical foundation; we foster their abilities and sense of purpose to ultimately transform them into entrepreneurial prodigies.

### We Stand at a Pivotal Moment

It's time to embrace a holistic model of education to nurture business, entrepre-neurship, and human skills to shape entrepreneurial prodigies. Let's commit to being role models and laying the groundwork for an entrepreneurial ecosystem rooted in respect, understanding, and positive impact.

Embrace this challenge. Join this movement to redefine entrepreneurship education, where success is measured in the richness of human experience and societal contribution. Let's empower our students to align their values with professional pursuits, creating a future where business is a force for good. The time is now to inspire, to lead, and to transform. Together, let's cultivate entrepreneurial leaders who will thrive in business because they enrich it with humanity and purpose.

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