Entrepreneurship Master

Competency

Student uses entrepreneurship to identify and solve problems in order to bring ideas to market.

Key Method

Student selects and employs a range of entrepreneurship skills to solve problems and bring ideas to market.

Method Components

What is entrepreneurship?

Simply defined, entrepreneurship is the act of taking on financial risks to set up a business with the hope of making a profit. An entrepreneur is the person who is taking this action.

Too often, when we think of entrepreneurship we think of companies like Apple, Amazon, Walmart, Chipotle, and more. However, while this is a part of entrepreneurship, it is not the full story. We may think that entrepreneurship is only for certain kinds of people and is only a part of certain industries—especially tech. However, anyone can become an entrepreneur. Entrepreneurship is based around skills that can be taught and learned, such as leadership, communication, time management, and more. Entrepreneurship also touches all industries; an artist who sells their own work is just as much of an entrepreneur as the person behind the next big app.

The most important part of entrepreneurship is not actually owning your own business—it is having an entrepreneurial mindset. "An entrepreneurial mindset is a set of skills that enable people to identify and make the most of opportunities, overcome and learn from setbacks, and succeed in a variety of settings" (NFTE, n.d.). We live in a world of many changes and

advancements; while not everyone will start their own business, everyone can use entrepreneurial skills and mindsets to support their work and life.

Why should you learn entrepreneurship?

Small businesses are the backbone of most economies and are hubs of innovation. Close to half of the private sector workforce in the US is employed by small businesses, with small businesses responsible for creating two out of every three new jobs (Hecht).

We are also living in a time when more than half of today's work activities are at risk of automation by 2055, which would completely alter the landscape of work and education (World Economic Forum, 2018). More than ever, people need to "create" rather than "find" a job. What is more important than actually *becoming* an entrepreneur is that you *develop entrepreneurial skills* that will serve you no matter where your life takes you.

Skills of great entrepreneurs

Entrepreneurial skills are about more than just coming up with a great idea for a business. Here are just a few of the main skills you need in order to succeed:

1. **Critical Thinking and Problem-Solving**

Great entrepreneurs know that mistakes are essential to learning and being able to identify and solve problems are key to creating great ideas! They recognize that many things are going to go wrong along their journey and are prepared to face those challenges head on. They are able to analyze problems, break them down into smaller steps, and work through them while still keeping their cool. They use their previous knowledge and experience to find appropriate solutions and approaches to achieve their goals.

2. **Communication and Collaboration**

Great entrepreneurs are masters of communication. They are not only able to communicate in personal settings but also understand how to communicate their ideas and businesses to the world at large. Similarly, being a successful entrepreneur is never a fully solo journey. Along the way, you will need to partner with other businesses and may even end up hiring your own team to help you bring your idea to life. Knowing how to work effectively with others is critical to success as an entrepreneur.

3. **Knowledge Constructor**

No single person, course, or video can teach you everything you need to know about entrepreneurship. Great entrepreneurs know that they need to combine their knowledge and skills in new settings to find solutions to new problems and bring their ideas to life. They are also able to use a variety of resources and tools to build new knowledge independently.

Supporting Rationale and Research

Lindner, Johannes. "Entrepreneurship Education for a Sustainable Future." *Discourse and Communication for Sustainable Education*, vol.9, no.1, 2018, pp.115-127. https://www.sciendo.com/article/10.2478/dcse-2018-0009

Kourilsky, M.L. & Esfandiari, M. "Entrepreneurship Education and Lower Socioeconomic Black Youth: An Empirical Investigation." *The Urban Review* 29, 205–215 (1997). https://doi.org/10.1023/A:1024629027806

Friedman, T. L. (2013, March 13). "Opinion: Need a Job? Invent It." *New York Times*. https://www.nytimes.com/2013/03/31/opinion/sunday/friedman-need-a-job-invent-it.html

Rodov, F. & Truong, S. (2015, April 14). "Why Schools Should Teach Entrepreneurship." *Entrepreneur.* https://www.entrepreneur.com/article/245038

World Economic Forum (2018). Future of Jobs Report 2018. https://www3.weforum.org/docs/WEF_Future_of_Jobs_2018.pdf

Growe, R., & Montgomery, P.M. (1999). Women and the Leadership Paradigm: Bridging the Gender Gap. http://nationalforum.com/Electronic%20Journal%20Volumes/Growe,%20Roslin%20Women%20and%20the%20Leadership%20Paradigm%20Bridging%20the%20Gender%20Gap.pdf

Arminda do Paço & Maria João Palinhas (2011). "Teaching entrepreneurship to children: a case study." *Journal of Vocational Education & Training*, 63:4, 593-608. https://www.tandfonline.com/doi/abs/10.1080/13636820.2011.609317

Breitzman, A. & Hicks, D. (November 2008). "An Analysis of Small Business Patents by Industry and Firm Size." *Small Business Research Summary.* https://permanent.access.gpo.gov/LPS105711/LPS105711/archive.sba.gov/advo/research/rs335.pdf

Hecht, J. "Are Small Businesses Really the Backbone of the Economy?" *Inc.* https://www.inc.com/jared-hecht/are-small-businesses-really-the-backbone-of-the-economy.html

NFTE, "Entrepreneurial Mindset." https://www.nfte.com/entrepreneurial-mindset/

Submission Guidelines & Evaluation Criteria

To earn the micro-credential, you must receive a passing evaluation for Parts 1 and 3 and a "Yes" for Part 2.

Part 1. Overview Questions

1. How old are you?
2. How would you rate your confidence when it comes to STEM (out of 5 stars)?
3. How would you rate your ability when it comes to STEM?
    a. I'm a total beginner; I've never done this before.
    b. I'm pretty new to this; I have only a little bit of experience.
    c. I've got some experience and am looking to take my learning to the next level.
    d. I've got lots of experience, and I'm ready for more advanced stuff!
4. How would you rate your interest in exploring a STEM career when you get older (out of 5 stars)?
5. What are you most hoping to get out of your STEAM Hub course? Why?

Passing: The participant has responded to the survey answering all the question prompts.

Part 2. Work Examples/Artifacts/Evidence

To earn this micro-credential, submit the following artifacts:

Artifact 1: Badges
1. Badge for at least TWO of the following STEAM Hub courses:
    a. Young Entrepreneurs
    b. Public Speaking
    c. eSports
    d. Design Thinking
    e. Integrative Thinking

Artifact 2: STEAM Hub Course Final Project
For the STEAM Hub course you selected above, please submit a copy of your final project. It must include:
- the full project file (please do not submit screenshots)
- any relevant share settings appropriately set to allow anyone to view the project

Part 2. Scoring Guide

Artifact	"Yes"	"Almost"	"Not Yet"
Artifact 1	The course badges were provided.	N/A	The course badges were not provided.
Artifact 2	The project provided meets the expectations as outlined in the project rubric within the STEAM Hub course at a level of 80% or higher.	The project provided meets the expectations as outlined in the project rubric within the STEAM Hub course at a level of less than 80%.	The project was not provided.

Part 3. Reflection

Please write your responses below (500 words maximum).

1. What was the most challenging part of creating your project? How did you deal with these challenges?
2. Which part of your project are you most proud of? Why?
3. Discuss what you have learned about entrepreneurship. Can you see yourself pursuing a life as an entrepreneur? Why or why not?

Passing: Response provides reasonable and accurate information that outlines their experience with entrepreneurship. Student demonstrates a genuine attempt to reflect on their learning process and how their learning will influence their future.