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How Entrepreneurship Education Prepares Students for a Changing World

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Experiential entrepreneurship courses help students become comfortable with uncertainty, collaborate across disciplines and learn how to create change.

Students need to be prepared for a world that has an unprecedented and every accelerating rate of change. University entrepreneurship curricular and co-curricular programs provide a great environment for students to prepare for this inevitable world reality. Intentionally designed interdisciplinary entrepreneurship courses and activities are particularly effective for creating environments where students can experience uncertainty and learn to cause change. Traditional pedagogy is quite appropriately designed to create logical, sequential learning that is purposefully tiered to build competency or perspectives. Simulated experience and fully experiential entrepreneurship courses complement these competency and perspective courses. Entrepreneurial learning, especially when followed with co-curricular action sequences, allows students to develop their own entrepreneurial mindset.

Student's personal motivations vary greatly across disciplines—spanning commercial, social, political, creative, and professional areas. This needs to be considered when creating entrepreneurship courses across different schools. Young people want to have impact in their area of interest. Entrepreneurship education offers this opportunity. Helping students learn to take action that causes change in their passion areas is highly relevant and interesting for them. It makes for lasting learning that is called upon for many years.

Entrepreneurship is about creating something new and valuable that aligns with a student's personal interests. By definition, creating something new requires individuals to know how to problem-solve in an atmosphere of uncertainty (not risk). This means students need to team up, work together and discover what works. Often there is limited information and with time constraints students need to find answers by doing. This doing requires that they learn to form relationships with each other, mentors, prospective customers, investors and many others. They need to broaden their perspectives so they see challenges and opportunities from different directions. Getting comfortable with this entrepreneurial, team problem-solving approach is complementary to more structured educational approaches. Rigid rubrics are often needed but can cause students to acquire a feeling that they will always be right if they learn the defined content. Conversely, experiential entrepreneurship courses are a great setting to teach teamwork, how to use mentors, and urgency in a collaborative and competitive setting.

Another reason for "Why Should Students Consider Entrepreneurship?" is that students who have entrepreneurial experiences can feel the gratification of accomplishment through personal initiative, persistence and creativity. I often say that this is what makes serial entrepreneurs. They get satisfaction from causing things to happen with limited resources, time and information. It seems somewhat ironic that they seek out this sort of difficult environment, but they find that the feeling of accomplishment is emotionally satisfying. The more a student experiences this sense of accomplishment, the more confident they become, and the more committed they are to entrepreneurial activity that causes change.

Graduating entrepreneurial students are attractive to both large and small companies. It seems employers put high value on students that have demonstrated and had accomplishments using an entrepreneurial

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mindset. Entrepreneurial students have multiple career choices and do well when applying to graduate school. Some, but not all, may choose to work at their ventures after graduation. When a venture proves viable, one or two team members may pursue the venture while other team members take more traditional jobs. Team members who don't commit may later leave their traditional jobs to rejoin the venture. Entrepreneurial students whose ideas or ventures prove not viable take traditional jobs. Some of these get an entrepreneurial itch in later years and start new ventures when they get a viable idea that matches their interests. Overall, graduating entrepreneurial students have multiple choices, and this puts them in control when choosing the next step in their life.

In summary, "Why Should Students Consider Entrepreneurship?" I think the answer is simple. Individuals and teams that cause valuable change will be the winners in a world of accelerating change. These individuals will be able to create value by doing and planning. Through entrepreneurship they have learned both to take action and to analyze and solve problems. Because of this they will be able to quickly discover what works in environments of high uncertainty, often uncovering breakthrough potential. When university students experience the satisfaction of entrepreneurial failures and accomplishments they acquire an important life skill. Universities offering entrepreneurship, in whatever discipline, create entrepreneurial change agents that last a lifetime. I believe these change agents will have more choices in life, be more comfortable leading change, and be more satisfied with their accomplishments as they move society forward economically, socially and politically.

Ken Harrington was the Founding Managing Director of the Skandalaris Entrepreneurship Center at Washington University in St. Louis. Prior to joining the university in 2001, he held senior management positions at seven startup companies. He serves on a number of boards of directors and is a speaker and author including (1) ***Entrepreneurial Ecosystem Maturity and Momentum****-The Important Role of Entrepreneur Development Organizations and Their Activities* (for comment version) Ewing Marion Kauffman Foundation December 2016*; (2)* ***Is Your Ecosystem Scaling?*** *An Approach to Inventorying and Measuring a Region's Ecosystem Momentum* MIT Press-*Innovations* Journal October 2016 (3) ***Smart City Leaders, Champions, and Entrepreneurs—****The People Part of Vibrant Smart Cities* Springer Publishing Company August 2011 (4) ***How Cities and Regions Can Become Thriving Entrepreneurial Hubs*** EIX-Entrepreneur and Innovation Exchange March 2015 (5) ***Entrepreneurship Education Comes of Age on Campus****: The Challenges and Rewards of Bringing Entrepreneurship to Higher Education-Washington University in St. Louis* Ewing Marion Kauffman Foundation August 2013

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