

Education | Update

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Educating Emerging Entrepreneurs
Teaching Entrepreneurship Early
by Jennifer Henderson



It's never too soon to start teaching young people about the value of entrepreneurship. Even elementary school students can understand the benefits of business.

Five years ago, when Hayley Romano's 4th grade son, Jack, asked her to buy him yet another set of LEGO blocks, she patiently explained that "money doesn't grow on trees" and then turned his request into a lesson on how *he* could make money. Romano helped Jack brainstorm business ideas—he decided to create and sell hand-stamped holiday wrapping paper—and think of ways to raise capital for purchasing paper, stamping supplies, and other equipment.

Jack quickly learned that running a business requires lots of hard work, especially when trying to go it alone. After soliciting the help of a classmate, Hans, he turned his idea into a profitable venture, making \$30–40 per partner selling their exclusive, handmade wrapping paper.

Romano and Hans's mother, Pamela deWaal, were impressed by how much their children learned from the experience. "They got so much out of it; we wondered how we could teach the same lesson to more kids," says Romano. That's why she and deWaal created TREPS, an entrepreneurship program for students in grades 4–8 that teaches the basics of business ownership. Now, 17 schools throughout New Jersey have adopted the program, primarily as an after-school activity.

The eight-week TREPS curriculum teaches students everything from product development and marketing to the importance of start-up funds and additional financial aspects of running a business (e.g., revenue, expenses, profit, product pricing). The program culminates with students selling their products in an open community marketplace. Students have sold products ranging from their own artwork to food and also designed their own innovative items, such as seat cushions for school chairs. Through their business endeavors, students connect with the local community and earn money they can keep while learning valuable business and social skills, says Romano.

Developing 21st Century Skills

The Partnership for 21st Century Skills lists entrepreneurial skills as a component of 21st century content. In his remarks to the U.S. Hispanic Chamber of Commerce on March 15, 2009, President Barack Obama spoke about teaching today's students 21st century skills such as innovation, creativity, and entrepreneurship. "I'm calling on our nation's governors and state education chiefs to develop standards and assessments that don't simply measure whether students can fill in a bubble on a test, but whether they possess 21st century skills like problem solving and critical thinking and entrepreneurship and creativity," President Obama stated.

Programs such as TREPS start in elementary school, which is the perfect time to teach young people about finance, business, and self-sufficiency, according to the Consortium for Entrepreneurship Education. In its 2006 report, *Entrepreneurship Everywhere: The Case for Entrepreneurship Education*, the Consortium states that entrepreneurship education should be viewed as a lifelong learning process that can begin when future business leaders are very young. In the primary grades, students can "learn about the basics of our economy, career opportunities that result, and the need to master basic skills to be successful in a free market economy," the report says.

Cathy Ashmore, executive director of the Consortium for Entrepreneurship Education, says students can understand the value of entrepreneurs in their local communities even at a young age. "Elementary students can look around their community and see who the entrepreneurs are and how they build the community. They can talk to parents who are entrepreneurs," she says.

The Marketplace for Kids program, similar to TREPS, works with elementary students, primarily in grades 4–6, throughout North Dakota, Minnesota, South Dakota, and Montana. Students first develop their businesses at their own schools and then participate in the Marketplace for Kids Education Days, where they sell their products in a marketplace. Participating students may also attend special classes focused on entrepreneurship, career exploration, Web site design, marketing, advertising, and giving back to the community, explains Marilyn Kipp, executive director of Marketplace for Kids. This noncompetitive program is offered free to schools, youth organizations, and any student wishing to participate.

Marketplace for Kids relies heavily on community involvement, explains Kipp. Each of the Education Days is run by an advisory leadership team made up of community volunteers, but it's the students' enthusiasm and innovation that make the program such a success. "The youth have learned how to present their ideas," Kipp says. "And it's important for us to share how important the students are to us and our community."

Tapping Into Local Resources

At the middle school level and above, entrepreneurship programs typically teach more complex business skills. The Generation E Institute trains educators, primarily in Michigan and Illinois, to teach entrepreneurship. The institute's curriculum can be used in any organization that would like to deliver entrepreneurship education, including community organizations, after-school programs, church groups, and at-risk programs, explains Cheryl Peters, the program's codirector. At the high school level, says Peters, the Generation E curriculum is often taught as a semester-long course in which students interview entrepreneurs, thoroughly research their business ideas, and conduct market surveys—all with the goal of building their own businesses.

Peters encourages educators to tap into volunteers from local businesses, banks, and other organizations within the community to have them evaluate students' business plans and provide them with feedback. Educators can also work with local organizations to develop internship opportunities that will allow students to gain firsthand knowledge of business operations.

In Idaho, the semester-long online entrepreneurship course Entrepreneurial Economics, offered through the Idaho Digital Learning Academy, also relies on community support to reinforce business lessons. Students develop their own business ideas, and members from their local entrepreneurial community vet the students' proposed business models. The course is an accredited alternative to Idaho's required 12th grade course in economics. The first course was offered last fall, and a second section was offered this spring.

Integrating Entrepreneurship into the Curriculum

For some schools, time and budget restrictions make creating an entrepreneurship program very challenging; however, entrepreneurship education can be woven into existing curricula if schools can't squeeze in a new course or after-school program. According to the Consortium's Ashmore, educators can teach a variety of academic skills in conjunction with entrepreneurial instruction, making it an appropriate teaching tool for almost any subject area. "One of the things we're really interested in is encouraging all teachers to use entrepreneurship education as a context for teaching a number of academic skills," Ashmore says.

According to the Consortium, entrepreneurship education can be integrated into subjects such as the arts, social studies, science, math, and language arts at any grade level. Here are a few examples of fun ideas the Consortium recommends for incorporating entrepreneurship lessons:

- **Social Studies:** Students can create a town and determine the types of businesses the community will need.
- **Science:** Students can conduct tests for bacteria around school and generate a report. Next, using their data to create a marketing campaign, students can sell antibacterial soap or wipes to students.
- **Math:** Using spreadsheets, students can project the operating costs of a business.
- **Language Arts:** Students can write business plans.
- **Arts:** Using Web design software, students can create Web pages for student performers. The Web sites can incorporate artwork, audio clips, videos, and other multimedia resources.

Julie Carney, program manager for the National Federation of Independent Business Young Entrepreneur Foundation (YEF), agrees that entrepreneurship can be taught in all disciplines. "YEF feels it is important to talk about entrepreneurship as a career path in every discipline and encourage youth to utilize their skill sets to pursue their dreams," Carney says. "Entrepreneurs can come from any classroom; not just the business classroom."

To help introduce youth to the importance of entrepreneurship, YEF has created Entrepreneur-in-the-Classroom programs that can be integrated with other lessons. As part of this initiative, YEF developed the Johnny Money Online Game (JMOG), a tool that allows students to gain experience running a small business in a simulated environment. "JMOG, like our other resources, compliments existing lesson plans and enhances classroom explorations of entrepreneurship and small business," Carney explains.

Another way to focus on entrepreneurship without dedicating an entire course to the subject is to plan activities in celebration of National Entrepreneurship Week, which is held each February. Activities could include inviting local entrepreneurs to speak at an assembly; asking student entrepreneurs to present their businesses at an entrepreneurs' fair; or hosting "business lunches," where local entrepreneurs eat with small groups of students matched according to their interest in a particular type of business.

Building Skills for a Successful Future

Many schools see the value in incorporating entrepreneurship training in some form because this type of instruction can help children develop a mind-set and skills that can lead them to long, successful careers in any field.

"[Entrepreneurship education] is important because even if a child doesn't go into small business ownership, that skill set and mind-set is what employers in this global economy are looking for—the ability to be innovative and adaptable and productive, to solve problems, and collaborate," says Romano. "As an entrepreneur, you do all those things. If you have the opportunity to acquire those skills, you're going to be more valuable in the workplace."