

Statement of Purpose

Effective youth entrepreneurship education prepares young people to be responsible, enterprising individuals who become entrepreneurs or entrepreneurial thinkers, and contribute to economic development and sustainable communities.

True entrepreneurship education provides opportunities for youth to master competencies related to core entrepreneurial knowledge, skills and attitudes, including:

- ◆ opportunity recognition
- ◆ idea generation and marshaling resources in the face of risk to pursue opportunities.
- ◆ venture creation and operation.
- ◆ creativity and critical thinking.

While there are many definitions of entrepreneurship and entrepreneurs, the following definition by Jeffrey Timmons of Babson University is consistent with our belief that entrepreneurship involves more than just “starting businesses”

Entrepreneurship is the ability to create and build something from practically nothing. It is initiating, doing, achieving, and building an enterprise or organization, rather than just watching, analyzing, or describing one. It is the knack for sensing an opportunity where others see chaos, contradiction, and confusion. It is the ability to build a “founding team” to complement your own skills and talents. It is the know-how to find, marshal and control resources (often owned by others) and to make sure you don't run out of money when you need it most. Finally, it is the willingness to take calculated risks, both personal and financial, and then do everything possible to get the odds in your favor.

Criteria for Effective Practice

Based on our experience, effective in-school, after-school or community-based youth entrepreneurship education should...

A. Encourage young people to be entrepreneurs, by:

1. providing opportunities for youth to start and operate enterprises of appropriate size and scope, in which they are personally invested in a manner that is significant to them.
2. reinforcing the concept that successful entrepreneurs take calculated risks based on sound research and relevant information, including economic analysis.
3. requiring youth to develop a plan for a business that addresses its financial, marketing and operational aspects.
4. portraying in a realistic way the relationship between risk and reward in the entrepreneurial process as it operates in the free enterprise system, and providing opportunities for young people to understand basic economic concepts such as savings, interest, supply and demand, etc.
5. generating an understanding of a variety of industries, including, among others, finance, retail, service, and technology.

B. Encourage responsible enterprising behavior, by:

1. demonstrating entrepreneurship's place in the for-profit, not-for-profit, and public sectors, as part of school-to-career efforts, community service, and overall economic development strategy.
2. emphasizing the need to operate enterprises and organizations in a legal, ethical, and socially and environmentally responsible manner.
3. involving adults from the surrounding community in addition to the primary instructor for the program.
4. utilizing an action-oriented curriculum that provides age-appropriate experiential learning opportunities for which program leaders/instructors operate as coaches or facilitators. Wherever possible, youth should be responsible for leading their own inquiry-based learning opportunities.

Such student-directed activities might include, but are not limited to, planning, creating and operating businesses, field trips, negotiation exercises, and group problem-solving. These approaches may be used along with other teaching methods as appropriate, such as research, fact-based learning, guest speakers, and lecture.

C. Operate accountably, by:

1. documenting, reflecting upon, and evaluating the program's work in order to practice continuous improvement and measure its results and impact.
2. seeking to include young people of all backgrounds.
3. having measurable outcomes that provide value for the participants and community served.
4. modeling responsible entrepreneurship by acting ethically as initiators and change agents within the institution or community.

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Appalachian Regional Commission
<www.arc.gov/entrepreneurship>

Association for Enterprise Opportunity
<www.microenterpriseworks.org>

Business Professionals of America
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The Center for Entrepreneurship (NM)
<www.entrecenter.com>

The Coleman Foundation
<www.colemanfoundation.com>

Consortium for Entrepreneurship Education
<www.entre-ed.org>

DECA, Inc. <www.deca.org>

EDTEC, Inc. <www.edtecinc.com>

Green Street Works, Claymont Elementary
School <www.k12.de.us/claymont>

Illinois Institute for Entrepreneurial Education
<www.iiee.org>

Independent Means
<www.independentmeans.com>

Institute for Entrepreneurship (WI)
<www.theEplace.org>

KY Science and Technology Corporation
<jljang@kstc.org>

Junior Achievement
<www.ja.org>

Marketplace for Kids
<www.marketplaceofideas.org>

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MarkED/Career Paths
<www.career-paths.com>

National Business Association
<www.nationalbusiness.org>

National Foundation for Teaching Entrepre-
neurship (NFTE) <www.nfte.com>

National Coalition for Empowering Youth
Entrepreneurs <www.nceye.org>

New York SBDC - Office of Entrepreneurial Ed
<entreskills@nyssbdc.org>

Ohio Council on Economic Education
<ocee.org>

REAL Enterprises/ CFED
<www.realenterprises.org>

Youth Entrepreneurs of Kansas
<www.yeks.org>

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