

The Atlantic

EDUCATION

Training Kids to Be Businesspeople

K-12 schools aren't graduating the doers, makers, and cutting-edge thinkers the world needs. That's why they should teach students entrepreneurship.



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Julian Young, 29, was a bad student: disengaged, disruptive, and consistently labeled a "low achiever." His high energy, talkativeness, and risk-taking were not valued in the classroom, so he applied them to another endeavor—drug dealing—in which he thrived. When his luck eventually ran out, he found himself facing a 15-year jail term, he said.

At a precipice, he re-enrolled in college, where a professor told him he was an entrepreneur. With the instructor's guidance, Young eventually became the president of a student business and community-outreach organization with a budget of over \$1 million, he said, and soon three Fortune 500 companies were knocking on his door. Today, Young is the founder and executive director of [The Start Center for Entrepreneurship](#), an Omaha-based organization that aims to help women and minorities launch businesses.

While society changes rapidly, K-12 schools remain stagnant. As a result, they are not graduating the doers, makers, and cutting-edge thinkers the world needs. Certainly, some public and private schools are modernizing—having students work in groups to solve problems, learn online, and integrate science with the arts, for example. But most institutions do not teach what should be the centerpiece of a contemporary education: entrepreneurship, the capacity to not only start companies but to think creatively and ambitiously.

If students were to study this subject, they would be forced to think outside the box, to fail and to persist.

Entrepreneurship education benefits students from all socioeconomic backgrounds because it nurtures unconventional talents and skills. Furthermore, it creates opportunity, ensures social justice, instills confidence in students, and stimulates the economy.

Pulitzer Prize-winning author Thomas Friedman [advocates](#) for inspiring young people to create the companies that will provide long-lasting employment for the country's citizens. According to the 61-year-old Friedman, because the jobs on which his generation relied are no longer

available, students should be graduating high school "innovation ready"—possessing the critical-thinking, communication, and collaboration skills that will help them invent their own careers. And schools don't have to teach these skills on their own. They can reach out to the myriad organizations that help teachers in low-income areas teach entrepreneurship, for example, or take advantage of initiatives that pair kids of all ages with science and engineering experts across the country so they can engage in hands-on projects.

Because entrepreneurship can promote economic opportunity, it can serve as an agent of social justice. Just as it helped Young escape the school-to-prison pipeline and become a successful business owner, so too has it historically spurred minorities, women, and immigrants to create better lives for themselves and their families. Currently, minorities own 15 percent of all U.S. businesses, accounting for \$591 billion in revenues, according to federal data. Women are, some data suggests, starting businesses at one-and-a-half times the national average and own 40 percent of all businesses, producing nearly \$1.3 trillion in revenues. Immigrants own 18 percent of businesses, companies that generate more than \$775 billion in revenues. In fact, Friedman's advice to young entrepreneurs is to think like an immigrant because "new immigrants are paranoid optimists." While they know they could fail, they have nothing to lose. They are risk-taking and persistent, vital traits for entrepreneurs.

Because entrepreneurship fosters these and other character traits, it benefits all students—not just those from low-income backgrounds. According to Paul Tough's book, *How Children Succeed: Grit, Curiosity, and the Hidden Power of Character*, students who attend private schools are not world changers because the schools offer affluent parents "a high probability of non-failure." In other words, they don't encourage kids to take risks and make mistakes, which are necessary for cultivating ingenuity. And despite their ability to

shape their own education strategies, private schools are falling behind in the budding movement to introduce entrepreneurship into the classroom. Perhaps if students were to study entrepreneurship, they would be forced to think outside the box, to fail and to persist—experiences that would inspire them to be creative, inventive, and innovative.

Additionally, entrepreneurship embraces talents and skills that teachers in conventional classrooms might otherwise penalize. Young says, "Entrepreneurs are anomalies; they don't fit in": They are not necessarily "book smart" but thrive if given an opportunity to utilize their people smarts and risk-taking skills. English business tycoon Richard Branson, best known as the founder of the Virgin Group, often recalls being a bad student. Serial entrepreneur Bo Peabody, meanwhile, says that entrepreneurs tend to be "B students"—good at a variety of things, but not stellar at one in particular. It's this ability to think broadly that allows them to complete the variety of tasks necessary in starting companies. Peabody also believes that entrepreneurs have limited attention spans, a sentiment echoed by Anthony Pensiero, President of Pennwood Technology Group. Pensiero believes he has attention-deficit disorder and, because he was never medicated for it, was able to channel his energy into the endeavors that pointed him on the path to success. (A prescription to the ADHD-drug Ritalin set Young on a destructive course until he met the mentor who told him he was an entrepreneur.)

Entrepreneurship can lead to social and emotional well-being. It might even correlate with happiness more than other types of business endeavors, according to a 2012 [study](#) of 11,000 M.B.A. graduates from the University of Pennsylvania's Wharton School of Business. According to Wharton Professor [Ethan Mollick](#), who co-authored the study and specializes in innovation and entrepreneurship, graduates who started their own businesses were for the most part "significantly happier" than others because they perceived greater control over their destiny. It's no wonder that well-known business schools

such as Wharton, Columbia, and Harvard are ramping up their entrepreneurship offerings: Student demand for these courses is on the rise.

Entrepreneurship is an agent of social justice.

Additionally, many business students are choosing [social entrepreneurship](#)—doing well by doing good. According to the nonprofit [Bridgespan Group](#), between 2003 and 2009 the number of social-benefit course offerings at top business schools more than doubled on average. Similarly, Matthew Paisner, who founded [Altru-Help](#), a website that connects users with local volunteer opportunities, notices growing "philanthropic virtue" in Millennials. They tend to favor working for socially responsible companies and don't believe that profit and purpose should be mutually exclusive.

And entrepreneurship education is indeed making its way into some schools, thanks to forward-thinking people and organizations. There are [programs](#), for example, that encourage students to start their own companies while still in high school and [schools](#) that work with venture capitalists and angel investors to fund kids' startups. Other schools have simply made entrepreneurship courses required for graduation.

Young entrepreneurs are making an impact. Emily Raleigh, a junior at Fordham University, is the founder and CEO of [The Smart Girls Group](#), which "seeks to unite, inspire, and empower the next generation of influential women." What started as a digital magazine when Raleigh was a senior in high school now consists of 12 distinct brands ranging from newsletters to online classes to a network of professional adult women. Maya Penn, a 13-year-old [TED talker](#), sells her own knit scarves and hats online, and donates a percentage of her proceeds to nonprofits. Sixteen-year-old prodigy Erik Finman, who recalls a teacher of his telling him to drop out and

work at McDonald's, founded the video-chat tutoring program [Botangle](#) and [Intern for a Day](#), which pairs companies with potential interns to work on a project for a day as a vocational audition.

Traditional K-12 education—chalk and talk, memorization and regurgitation, and bubbling in correct answers—is a nemesis of innovation. As Albert Einstein once said, "If you always do what you always did, you will always get what you always got."

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