If we cannot be entrepreneurial professors then how can we expect to develop entrepreneurs?
The known worlds we teach in...
“Entrepreneur World”
heroes, myths, personality profiling
“Process World” planning & prediction
“Cognition World”
thinking & doing
## Known Worlds Summary

<table>
<thead>
<tr>
<th></th>
<th>Entrepreneur World</th>
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<th>Cognition World</th>
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<tbody>
<tr>
<td><strong>World of…</strong></td>
<td>Heroes, myths, &amp; personality profiling</td>
<td>Planning &amp; prediction</td>
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<tr>
<td><strong>Focus</strong></td>
<td>Traits; nature v. nurture</td>
<td>New venture creation</td>
<td>Decision-making to engage in entrepreneurial activity</td>
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<td>Entrepreneur</td>
<td>Firm</td>
<td>Entrepreneur &amp; team</td>
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<td><strong>Primary Pedagogy</strong></td>
<td>Business basics, lectures, exams, assessment</td>
<td>Cases, business plans, business modeling</td>
<td>Cases, simulations, scripting</td>
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<tr>
<td><strong>Language</strong></td>
<td>Locus of control, risk-taking propensity, tolerance for ambiguity, n-ach</td>
<td>Hockey stick projections, capital markets, growth, resource allocation, performance</td>
<td>Expert scripts, heuristics &amp; decision-makings, schema, mental models, knowledge structures</td>
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<td><strong>Pedagogical Implications</strong></td>
<td>Description</td>
<td>Prediction</td>
<td>Decision</td>
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Source: Neck & Greene, 2011
What's missing in e-ship education

- lecture vs. action
- simulation vs. expression
- teamwork in...
HOW DO ENTREPRENEURS THINK?
Risk

Uncertainty

Entrepreneurial Thinking Required

KNOWN

UNKNOWN

OUTCOMES

KNOWN

UNKNOWN

VARIABLES

Risk

Uncertainty

Uncertainty

Entrepreneurial Thinking Required
Now more than ever, the world needs entrepreneurs of all kinds who think and act entrepreneurially – who can transform opportunity into reality, and create social and economic value for themselves and for others.
Entrepreneurship as a Method

• A way of thinking & acting;
• Built on a set of assumptions;
• Using a portfolio of techniques;
• To create.

• Beyond understanding, knowing, talking;
• Requires using, applying, acting;
• The method requires practice.
### Process
- Known inputs & outputs
- Steps
- Predictive
- Linear
- Precision
- Tested

### Method
- A body of skills or techniques
- Toolkit
- Creative
- Iterative
- Experimentation
- Practiced
Start businesses

• Babson’s FME course
• Business creation as coursework
• Experience entrepreneurship
• Empathize with the entrepreneur
• Not a capstone but a foundation
Serious Games & Simulations

- Games are good practice
- Serious games vs. simulation
  - If/then, fun factor, virtual worlds
- 50-100 hours to master

“Computer games are not child’s play; they are a new language for a new century.” (Gamer Generation Documentary)
Design-based Learning

• Divergent & convergent thinking
• The creation of artifacts to convey meaning & generate value
• Navigating and creating in “artificial” worlds
Feasibility Experiments

• How do you start something with nothing?
• Rapid prototyping (fail fast)
• Imagine the possibilities
• Small actions to test feasibility and build resources.
• Do→learn

"Look what I found in the dumpster! A perfectly good business plan!"
Reflective Practice

• Being aware of our actions so we can learn from them (Brockbank & McGill, 2007)
• Schön’s (1983) reflect-on-practice and reflect-in-practice
• Leads to deeper learning
  – Grasping and synthesizing information for long-term learning

“How vain it is to sit down to write when you have not stood up to live.”
  – Henry David Thoreau
Pedagogy Portfolio

Start businesses

Serious games & simulations

Design-based learning

Feasibility Experiments

Reflective Practice

Feel + Play + Observe + Create + Think = ACTION
## World Views Revisited

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<td>Portfolio of techniques to practice entrepreneurship</td>
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