

# Invisible Theory Practically Actionable Immediately

Patricia Greene •IEEC, Sheffield, 2013



### Alignment: Big "E" & Little "e"

College Mission

Babson College educates entrepreneurial leaders who create great economic and social value—everywhere. (Babson Strategic Plan)

**Entrepreneurship Division Definition** 

The ability to organize resources and provide the leadership, to act on opportunities to create economic and social value.

**Division Mission** 

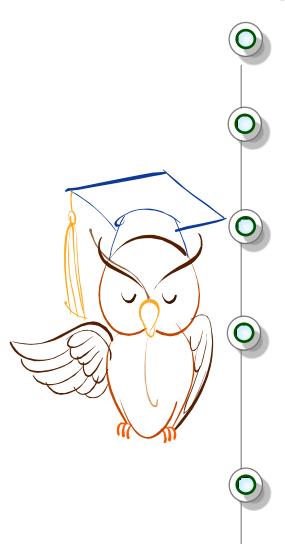
To expand the definition of entrepreneurship



**Blank Center Mission** 

To accelerate the practice of entrepreneurship

# **Academic Program Overview**



#### **MBA Programs**

- Core Curriculum
- Entrepreneurship Intensity Track

#### **Undergraduate Programs**

- Foundations of Management & Entrepreneurship
- Accelerated Curriculum for Entrepreneurship

#### **Co-Curricular Programs**

- Student Organizations
- Hatcheries
- Support

#### **Executive Education Programs**

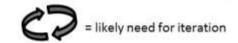
- Entrepreneurial Strategies for Innovation and Growth
- Innovation and Corporate Entrepreneurship Research Center
- Goldman Sachs 10,000 Small Businesses and 10,000 Women
- Symposium for Entrepreneurship Educators

#### **Research Partnerships**

- GEM
- STEP
- Diana

**FALL SEMESTER** SPRING SEMESTER PREDICTION "concrete" **LAUNCH & GROW** Legacy (23-25, 1-23) **Presentations** Launch Customers Of New **Entrepreneurial PURSUE** Leaders (12-22)Requires movement between Launch 7 Thought & Action® creation & prediction Entrepreneurial Plan (25) Markets Working In a Feasibility \* Context **EXPLORE** Presentation (22) (1-11)**♣** Rocket Pitch (11) FME LEARNING OBJECTIVES Opportunity 1. Experience the nature of business as an integrated enterprise. 2. Practice entrepreneurial thought and action. Growth of 3. Identify, develop and assess entrepreneurial Opportunity opportunities that create social and **Working With** CREATION economic value. abstract" and Through 4. Explore the self, teams and organizations in Growth of Others relation to entrepreneurial leadership. Individual & 5. Analyze local and global context as it relates Understanding Team to entrepreneurial opportunities. Self

TIME & COMPETENCY DEVELOPMENT



# Structure of MBA Required Curriculum and Co-curricular Activities

### **Explore**

**MODI** 

**ETA** 

Create or
Discover
Opportunities

Test & Shape Ideas

#### **Pursue**

**MOD II** 

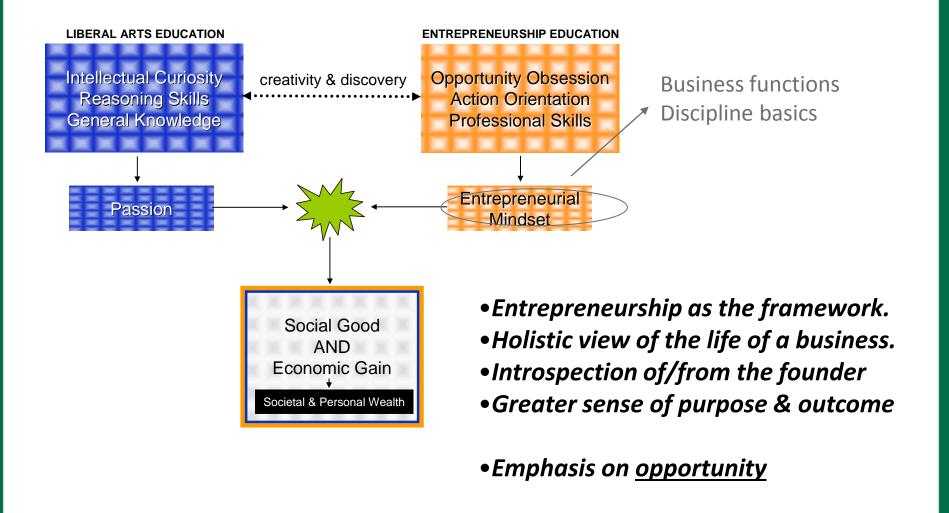
Business model Feasibility plan Team building

# Launch & Grow

MOD III, IV

Venture implementation Process implementation

#### Entrepreneurship is not business basics!



#### **PROGRAM OVERVIEW**



#### Goldman Sachs 10,000 Small Businesses

Deliver Best in Class National Business and Management Curriculum

**Provide Business Support Services** 

Provide Opportunity to Access Capital (US model only)

# **Community Colleges**

- Deliver 80-100 hour business management education
- Practical, implementable curriculum with entrepreneurial focus
- Peer learning from fellow small business owners

# Local organizations and GS employees

- Offer advice, technical assistance & networking
- Integrate business education with business needs

# Local Financing Organizations

- Opportunity to assess additional resources
- Advisory services for resource applications

Revenue Growth and Job Creation









#### identify and assess opportunities

organize resources

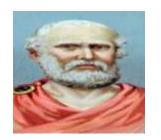
**provide leadership** to establish and meet growth objectives

create value for the individual and the community



### **DREAM DINING**













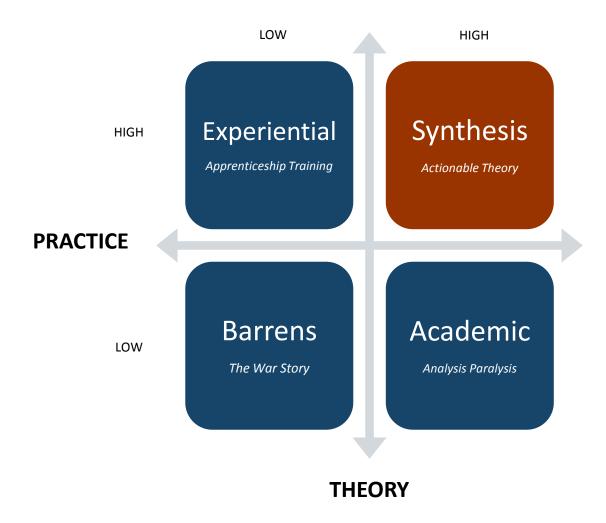




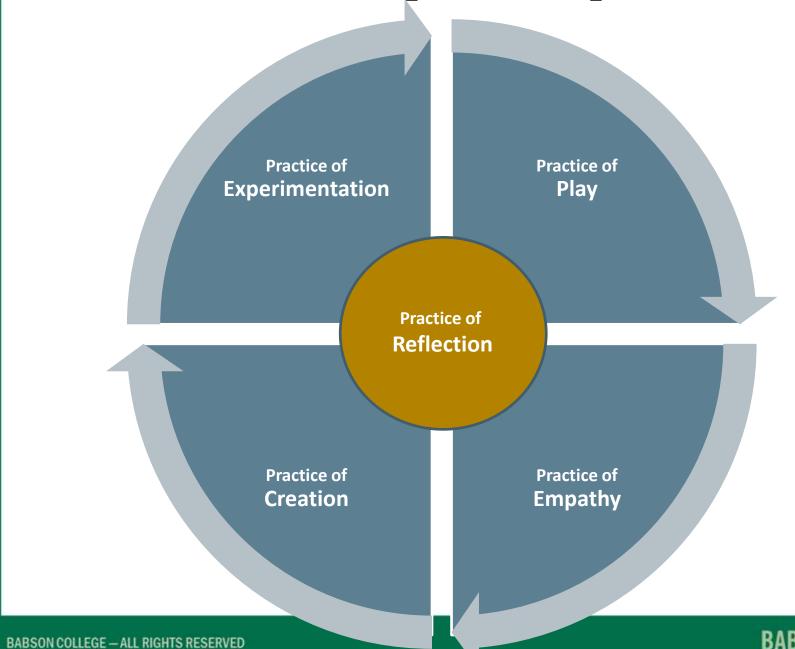




# **Theory-Practice Matrix**



## The "Practices" of Entrepreneurship Education



**BABSON COLLEGE** 

# **Actionable Theory**

Practice	Exercise	Theory
Play	Rainmakers	Performance Play (Sutton- Smith, 1997)
Empathy	Observations-to-Insights	Human-centered design (Norman, 1988)
Creation/Creativity	FME @ Babson	Ideational thought processes (Runco & Chand, 1995); Problem solving (Amabile, 2005); exploratory behaviors (Csikszentmihalyi, 1997) Effectuation (Sarasvathy, 2008)
Experimentation	FME @ Babson	Problem-based learning (Barrows, 1985), pilot testing (Tiejlingen & Hundley, 2001, Baker, 1994)
Reflection	Reflection on Practices	Thinking as distinctive experience (Dewey, 1916); Reflective practice (Schön 1983, 1987)

# Questions?



#### Forthcoming book by Neck, Greene & Brush!

# **Teaching Entrepreneurship**



- This book moves entrepreneurship education from the traditional process approach to a practice-based approach, teaching entrepreneurship as a method, a portfolio of 5 practices.
  - Play, Empathy, Creation, Experimentation, and Reflection
- These practices build entrepreneurial learning capacity so entrepreneurs of all kinds can navigate in a continuously changing and uncertain world.
- The method goes beyond understanding, knowing, and talking.
   It requires using, applying, and acting.
- More than 40 actionable exercises are included that entrepreneurship educators can immediately use in classroom.