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Source Lunch with ... Greg Malkin

Dan Shingler

Greg Malkin will tell you he loves being an evangelist for capitalism — spreading the word about how young people can use it to advance themselves, their families and communities. It might not be a perfect system, he tells them, but it's the best so far when it comes to generating wealth and producing the things that people need and want.

After 30 years of practicing what he preached as an entrepreneur, mostly in the field of computer-aided design, Malkin is now at his pulpit full-time.

Malkin recently became a fellow at the Burton D. Morgan Foundation in Hudson — itself a virtual church of capitalism — where he'll help the organization work with teachers and schools to teach entrepreneurialism, financial literacy and other important topics related to business.

It won't be a new challenge for Malkin, though — he's been doing this very thing through the Young Entrepreneur Institute at University School, where he already teaches teachers and other school officials what they need to know in order to prepare students to succeed, whether they become entrepreneurs or not — because everyone needs to have at least some understanding of how business and money works, Malkin contends.

Q&A

First, where are you from?

I went to Cleveland Heights High School. I'm a Heights Tiger, '72.

You have a new role at the Morgan Foundation. Are you leaving the Young Entrepreneur Institute at University School?

No, I'll remain director there.

You already reach more kids than are at University School then. How many?

We work with 300 or 400 schools, and reach about 10,000 students in Northeast Ohio every year.

How is that possible?

We focus on teaching the teachers, so those 10,000 kids were primarily taught by teachers that we taught ... That leverage model, that's how we can reach so many kids.

You obviously think education is important. Where did you go to college?

MIT. But I don't think I could get in today (chuckles).

Any advice for kids and parents picking a college?

Parents ask me what college a kid should go to, but I say there's no correlation to the college you go to and happiness in life. ... You can go to Harvard and still be unhappy and unsuccessful. There's no correlation. It's what you do with it.

You have a degree in chemical engineering, but you didn't become a chemical engineer. Why?

My dad. He was a chemical engineer and I wanted to be like him ... but I hated it, hated it. Boring, buried in smelly stuff, it was horrible and it just wasn't interesting to me.

But it still helped you?

It helped me, because chemical engineering is very much about the design of chemical plants, which is about systems. ... That actually turned out to be very useful, because everything is a system.

What's your favorite thing about what you do today?

The impact. It's changing children's lives. A lot of my friends say I should be teaching college, but college kids don't have the same relationship with teachers as high school, middle school and elementary school kids. You can really change the trajectory of somebody's life in a really profound way at that age, and I want to have impact on kids.

Why do you think kids need to learn about entrepreneurs?

Entrepreneurship is a vehicle to teach resilience and grit. It's a great way to teach overcoming failure. That's why I also like sports. When I first got into this, I was skeptical about middle school and high schools. I thought that there's too much emphasis on sports. ... But sports do a great job of teaching how to overcome failure — you lose all the time in sports — as well as teaching teamwork and leadership.

What about schools generally: What can they do better?

School, in my opinion, doesn't reward many of the skills that make you successful in life. In school, there's a test with an answer you're looking for. But failure in school is catastrophic. That's not a good way to teach failure. ... Another thing I don't think schools are very good at is teaching risk management. Life is all about risk and reward. If you take a risk and it doesn't work out, do you never take a risk again?

Why do you do this?

I'm a big believer in capitalism. I say that I'm a preacher for the gospel of capitalism. Most schools don't do a very good job of teaching capitalism. ... Much of what kids learn in school is negative about capitalism. It has serious faults, but it has been the most successful system we've come up with so far. Our children are going to grow up in a capitalistic society. They need to understand how that works.

Lunch spot



Panera Bread

6130 Kruse Drive, Solon

www.panerabread.com

The meal

One had a four-cheese grilled cheese sandwich and a Pellegrino water, the other had a large iced tea/lemonade.

The vibe

Need you ask? Panera is everywhere and the Solon store is fairly typical — generally busy, full of a diverse mix of people from business types on laptops to parents herding kids and teens gathering for lunch.

The bill

\$13.27, plus tip

Five things

Favorite entrepreneur in history

Henry Heinz

Favorite restaurant

Paris Room in Chagrin Falls

Favorite movie

"The Man Who Would Be King"

Favorite music event

Paris Jazz Festival in France

Favorite local park

Cuyahoga Valley National Park

Inline Play

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