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Entrepreneurial foundation

By: Deborah D. Hoover | 12:41am EST January 29, 2018

Early lessons in entrepreneurialism are helping to shape Northeast Ohio's future

Northeast Ohio is setting the pace nationally in the development of a regional approach to fostering the entrepreneurial mindset in young people. Through a well-developed youth entrepreneurship ecosystem, our region is among the rare places in the U.S. where schools, nonprofits and foundations have banded together to develop a networked approach to supporting ambitious young people in their advancement of innovative ideas.

According to Thomas L. Friedman in his book, "Thank You for Being Late," the rapid acceleration of change through technology will dramatically transform the workplace of tomorrow. Success navigating that world will flow from resilience, personal ambition and entrepreneurial drive. Lifelong learning and retooling will become critical skills to ensure that individuals adapt to the rapid shifts that will influence how people make a living.

Teachers are on the frontlines preparing young people for this brave new world and they must grapple with the best ways to prepare their students to thrive. While not all students who develop an entrepreneurial mindset will create startups, all students will benefit from the confidence and problem-solving skills generated through entrepreneurial training. Fortunately, opportunities abound across our region for young people to share their ideas and prepare for the future.

Young Entrepreneur Institute, based at University School, serves as a backbone organization for this effort, spearheading a variety of programs that introduce students and teachers to the fundamentals of entrepreneurship. Recently, YEI hosted the third annual Enspire Conference where 375 educators gained inspiration and tools to incorporate entrepreneurial concepts into their teaching. The program included elements of design thinking, leadership and entrepreneurial pathways to help teachers craft their approach.

The Enspire Conference captures the best thinking of youth entrepreneurship providers from across the region, including Junior Achievement, Western Reserve Historical Society, Camp Invention, Entrepreneurial Engagement Ohio, Learning About Business and many more programs that play an important role in enhancing student education through entrepreneurship. YEI also offers teachers and students a host of opportunities to experience entrepreneurship through Lemonade Day Northeast Ohio, Young Entrepreneur Market, Teen Pitch Tank, and Selling Bee. The Veale Foundation is also working to strengthen the youth ecosystem through its Veale Youth Entrepreneurship Forum, a network of schools that annually organizes a competition encouraging high school students to pitch their ideas and build a business.

Greg Malkin, director of YEI, offered his insights on the importance of introducing students to entrepreneurial thinking: "Entrepreneurship education and real-world experiences position a young person for success, whether they become an entrepreneur or not. Entrepreneurship



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teaches important life skills, including financial literacy and public speaking, but also stimulates a mindset that helps students to overcome adversity and take ownership of one's decisions. The entrepreneurial mindset strengthens the resolve of young people no matter what they do later in life."

Malkin combines his experiences as a technology entrepreneur, math teacher and entrepreneurship champion to consult with educators across Northeast Ohio on how they can inspire their students to think like entrepreneurs and lead startups that will shape the future. ●

Leveraging its extensive experience in venture philanthropy and ecosystem expansion, Deborah D. Hoover and The Burton D. Morgan Foundation are pursuing a strategic blueprint that will drive entrepreneurial growth and education regionally and nationally by supporting those with the courage to power our economy.

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