

What Kinds of Skills Do Entrepreneurs Need?

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SUBJECT(S): Entrepreneurship

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

Students will begin this lesson with a discussion of emerging markets. Then they will read the Knowledge@Wharton article: “Globalization With a Human Face — and a Social Conscience,” and have a brief discussion on the key ideas mentioned in the article. Students will then identify the skills and talents that each of them has and work to leverage those skills to impact the life of another or the lives of others.

≡ NBEA STANDARD(S):

- Entrepreneurship, I. Entrepreneurs and Entrepreneurial Opportunities

≡ RELATED ARTICLES:

- [“Where Do Ideas Come From?”](#)
- [“V is for Visionary: Five Lessons from Tech Titan Josh Kopelman”](#)
- [“Social Entrepreneurship Spotlight: The Face Inside Your Coffee Cup”](#)
- [“Raising Llamas: Gustavo Maluéndez’s Path from Pretend Cattleman to Real-life Rancher”](#)
- [“Prolific App Developer Michael Royzen Plans for a Future in College and AI Innovation”](#)
- [“Mentors: Knowing How and When to Listen to Feedback”](#)
- [“ManCans Founder Hart Main Is Well Prepared for College Life”](#)
- [“Lessons from the ‘Board’ Room: A Watercraft Maker Talks Beaches and Business”](#)

- “Future of the Business World: Cool Sneakers and ‘Creative Destruction’ with Jiro Noor”
- “Former Olympian Benjamin Lewis Is Revolutionizing Animal Testing”
- “Exploring Social Entrepreneurship: ‘My Generation Is Full of Activists and Humanitarians’”
- “Educator Toolkit: The Entrepreneurial Mindset”
- “Advice from Aspiring Women Entrepreneurs with Three Very Different Products”

Common Core Standard(s): Vocabulary acquisition and use, comprehension and collaboration.

Objectives/Purposes: In this lesson students will gauge how the skills they already possess can be harnessed to create social change.

Knowledge@Wharton Articles:

- “The New Global Middle Class: Potentially Profitable — but Also Unpredictable”
- “Globalization With a Human Face — and a Social Conscience”

Other Resources/Materials:

- Blank white paper
- Crayons

Activity:

1. (13 mins) Start with a discussion on emerging markets to explain to students what an emerging market is, how they impact the world economy, and which are some of the current emerging markets. One interactive way to do this is by playing this podcast for students: “The New Global Middle Class: Potentially Profitable — but Also Unpredictable.”

Takeaways from the podcast include:

- A new global middle class is rising up from poverty in emerging economies around the world, providing competition for labor and resources, but also enormous promise for multinationals that tailor products and services for the burgeoning ranks of first-time consumers

- The World Bank estimates that the global middle class is likely to grow from 430 million in 2000 to 1.15 billion in 2030. The bank defines the middle class as earners making between \$10 and \$20 a day — adjusted for local prices — which is roughly the range of average incomes between Brazil (\$10) and Italy (\$20).
- China and India alone will account for two-thirds of the expansion, with China contributing 52% of the increase and India 12%, World Bank research shows.
- The world’s middle class has, until recently, been located in “the triad” of Europe, North America and Japan. In the 1970s and 1980s, countries such as South Korea, Brazil, Mexico and Argentina also built sizeable middle-class populations. “Nowadays, it’s China and India,” says Guillen. “The driver is economic growth. As the economy expands, the domestic market starts to become bigger, and it is typically a middle-class market.”
- “Due to economic pressures, more and more companies in developed nations are seeking educated workforces in emerging markets to outsource manufacturing and service jobs,” he says.
- To capture customers in these markets, companies must create new products that take into account price sensitivity.

2. (10 mins) Have students read the article: “Globalization With a Human Face — and a Social Conscience.” Mention the following problems outlined in the article:

- Half of the world’s population lives on \$2 a day.
- Three million people — 2/3 of them children — die of preventable diseases.
- 1/3 of the world’s children die of preventable diseases.
- Governments in many of these countries are too corrupt or are incapable of dealing with social problems on this scale.
- Social entrepreneurs do not need to be limited to the developing world because the need is everywhere.
- A social entrepreneur is someone who asks: Why does it have to be like this?

Lead a short discussion on these points with students to get their reactions and comments.

3. (5 mins) Have students create their own graphical representation of the data outlined in the article using crayons and paper, and then allow volunteers to share their graphs.

4. (5 mins) Keeping these problems in mind, have students work in groups to brainstorm the skills a social entrepreneur might need to alleviate some of these problems the world faces.

5. (5 mins) Then have students write a list of their own talents and skills, and whether they are related to social change or not. Have them think of interesting ways any of their skills could be used to help someone else, create social change, etc...

Tying It All Together: (15 mins) Create random groups of 3 or 4 students. Have students in each group share their talents and skills with each other and collaborate on how they can use the distinct skills of each student to start a social entrepreneurial venture that will benefit someone who is in their community or another country. Make sure students keep in mind the limitations of their target market in terms of cost, necessity, etc. Have each group share their idea and who their target market is.

Practice Outside of the Classroom: Have students think about how they can harness their individual skills and talents to start a social entrepreneurial venture to benefit society. What skills can they acquire to enhance a social entrepreneurial venture?

What Worked and What I Would Do Differently: Students found the first podcast to be very interesting and time worthy, and it unexpectedly prompted some strong discussion about multinationals and emerging markets. The first podcast is one that if you can fit it in your time schedule, is great to play the whole way through. It introduces globalization and some of its more famous benefits, which gives the second reading a bit of context and perhaps even a sense of hope. If you are running short on time, you can skip that part of the activity where students make a graphical representation of the data from the reading as well as the brainstorming on what kinds of skills social entrepreneurs have, and just go right into students identifying their own skills and then the group activity.