Entrepreneurial Exercises

# Chapter 3

Source: Neck, Greene, & Brush. 2014. Teaching Entrepreneurship: A Practice-Based Approach. Northampton, MA: Elgar, pp. 209-213

**Exercise: Self-Understanding for Opportunity Creation**

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**Description**

A strong understanding of self is critical for entrepreneurs. Being able to not only recognize but also synthesize one’s interests, desires, skills, and network is a critical building block for entrepreneurial activity (Fiet, 2002; Nixon et al., 2006). This exercise offers students an opportunity for introspection and allows them to reflect upon both what makes them who they are and what they can be as entrepreneurs. It is a great exercise to get groups working on venture concepts that they will explore for feasibility or business planning during a semester. It is ideal for some of the first sharing sessions for teams looking to develop a venture concept or class venturing project.

**Learning Objectives**

Reflect on your accomplishments, things you are proud of, and think about what knowledge, skills, and capabilities were gained from these accomplishments.

Discuss the process of determining these accomplishments.

Connect your knowledge, abilities, and desires as a foundation for venture ideas.

**Materials List**

The instructor needs to develop two relatively short-form handouts that ask students to think about 1) their personal accomplishments and 2) their knowledge, skills, and abilities. Details for each of these are below:

1. **Accomplishments**: “Please list at least five of your most significant personal accomplishments. Since we are using these accomplishments as the basis for entrepreneurial idea generation and potentially a future business, all accomplishments should be based upon something that you 1) are proud to have accomplished, 2) enjoyed accomplishing, and 3) think that you did very well.

The accomplishments should not only be work related (developing a new product or rolling out a large software transition or upgrade) but also include hobbies and other related interests (e.g. teaching Girl Scouts how to sell, or running a marathon). They can be recent or from back in your childhood, but they must satisfy the three criteria in the above paragraph.”

After the students have listed their accomplishments, ask them to rank the accomplishments based on significance to themselves (not what others think). The most significant accomplishment will be ranked number one, then two, and so on.

1. **KSAs**: Knowledge, skills, and abilities (KSAs) are classic concepts deconstructed and used throughout management education and training. In this case we want to break down the KSAs that led to the listed accomplishments. The second handout simply makes space for each student to list the accomplishments from the first handout and leaves room for a detailed description of the knowledge, skills, and abilities that were needed to achieve the accomplishment. Students should complete this for each accomplishment.

Students should now spend some time reflecting on the accomplishments and KSAs that underlie them by highlighting or circling the KSAs that they believe had the most influence on their success.

“Take a look at all you have now done in these two short exercises. You are likely to see overlap, connections, or interesting combinations. Are there indicators of categories where you think you possess unique experience? Do you have special understanding of a specific activity or set of activities or a specific category of knowledge that has been a recurring theme throughout your accomplishments?”

From this, students make a list of three or four different themes. For example, a list might include: 1) social media expertise, 2) creative writing, 3) working well under tight time lines, and 4) team leader. Students should bring this list of themes along with all of their completed worksheets to class.

**Pre-Work Required by Students**

Students need to complete the self-understanding handout prior (see end of this teaching note) to coming to class. Upon arrival the students should have a foundation from which they can begin to develop entrepreneurial ideas based upon who they are, what they can do, and who they know. They should bring the completed worksheet to class.

**Theoretical Foundations**

Fiet, J. 1996. The informational basis for entrepreneurial discovery. *Small Business Economics*, 8, 419–30.

Fiet, J. 2002. *The Systematic Search for Entrepreneurial Discoveries*. Westport, CT: Quorum Books.

Kiefer, C., Schlesinger, L., and Brown, P. 2012. *Just Start: Take Action, Embrace Uncertainty and Create the Future*. Cambridge, MA: Harvard Business Press Books.

Nixon, R.D., Bishop, K., Clouse, Van G.H., and Kemelgor, B. 2006. Prior knowledge and entrepreneurial discovery: A classroom methodology for idea generation. *International Journal of Entrepreneurship Education*, 4, 19–36.

Sarasvathy, S.D. 2001. Causation and effectuation: Toward a theoretical shift from economic inevitability to entrepreneurial contingency. *Academy of Management Review*, 26(2), 243–63.

**Time Plan (75 Minutes)**

**Introduction and (re-)reflection** 0:00–0:05 (5 minutes)

Start the session by introducing the objectives of the session; then provide 2–3 minutes for the students silently and individually to reexamine their worksheets in class to familiarize themselves with what they did and to get their minds back into the exercise.

**Discussion** 0:05–0:20 (15 minutes)

Begin the discussion by asking students to share their observations about their reflections:

Who found this process difficult? Why?

Who found it easy?

Enjoyable?

How did you approach this exercise?

Was it hard to identify skills, capabilities, or knowledge?

What criteria did you use to determine the capabilities, skills, or knowledge?

As you reflected on the exercise, did you find patterns?

Were there any surprises?

Who would like to share what they found?

**Transition** 0:20–0:25 (5 minutes)

To make a connection between self-understanding and entrepreneurship, ask: What are the connections between self-understanding and entrepreneurship?

**Group work** 0:25–0:45 (20 minutes)

Students should then be put into groups to share their themes, KSAs, and desires. Many entrepreneurship courses require students to work in teams on either feasibility plans or business planning. This class session serves as a great way for students to kick off their work together and develop their “group means.” Groups can be composed randomly or, if students have emailed their key themes to the instructor in advance of the class, they can be predetermined based on commonalities in KSAs. The group assignment should cover the following:

Discuss the themes and find commonalities in areas of expertise and skills.

Identify one or two skills or themes each person is passionate about.

What ideas for new businesses or initiatives can you think of that build on your expertise, knowledge, or skills?

Narrow to the top two ideas you like the best and be prepared to present when you return to class.

**Report-out from group work** 0:45–1:05 (20 minutes)

The group report may include the following activities and discussion questions:

Ask all the teams to present their ideas without discussion.

Debrief on the process: How long did it take to identify similarities or differences?

How did you identify the business idea (education, experience, hobbies, talents, things you really care about!)?

Why did you think this was a good business idea?

Why do you think you could make this idea work (team capabilities)?

**Wrap-up** 1:05–1:15 (10 minutes)

A final wrap-up should focus again on the importance of self-understanding and how it provides the foundation for entrepreneurial activity, especially venture idea development. The session may end with a short video or TED talk, or examples of entrepreneurs who have built successful ventures based on their KSAs.

**Post-Work**

A follow-up discussion in the next class can focus on how the students or student groups are going to use their combined network (from their network worksheet) to help them investigate the feasibility of their proposed venture concept.

**Key Takeaways**

* This exercise helps students to reflect on the importance of understanding oneself in relation to entrepreneurial activity.
* Self-reflection on knowledge skills and ability allows for a means-driven approach to entrepreneurship.

**Teaching Tips**

Ideally, if students can email their three key themes to the instructor before class, this can serve as the basis for forming groups (based on common KSAs), which is often more productive.

In making the connection between self-understanding and entrepreneurial ventures, instructors can bring in a few brief slides to explain the bird-in-hand principle from Sarasvathy’s (2001) effectuation work. The goal is to reinforce that anyone can develop and create by starting with their means: Who am I? What do I know? Who do I know?

You should remind your students prior to completing their handouts that awards are *not* accomplishments. As you consider your accomplishments, focus on the tasks accomplished rather than the rewards that might have resulted from those tasks. Similarly when working on KSAs remind students that personality traits or characteristics are not knowledge, skills, or abilities.

It is also important to note that more mature students do better with this assignment simply because they have more life experience and tend to have more accomplishments (and a better filter to understand a broad array of accomplishments). Therefore, some undergraduates can struggle with this assignment, and it is probably not ideal for high school students.

**Attribution**

Adapted by Candida Brush, Heidi Neck, and Andrew Corbett from: R.D. Nixon, K. Bishop, Van G.H. Clouse, and B. Kemelgor, Prior knowledge and entrepreneurial discovery: A classroom methodology for idea generation, *International Journal of Entrepreneurship Education* (2006), 4, 19–36.

**Worksheets:**

**Charting Your Personal Accomplishments with Skills and Abilities**

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| --- | --- |
| **Accomplishment 1** | **Knowledge/Skills/Abilities that contributed to the success of this accomplishment** |
| **Accomplishment 2** | **Knowledge/Skills/Abilities that contributed to the success of this accomplishment** |
| **Accomplishment 3** | **Knowledge/Skills/Abilities that contributed to the success of this accomplishment** |
| **Accomplishment 4** | **Knowledge/Skills/Abilities that contributed to the success of this accomplishment** |
| **Accomplishment 5** | **Knowledge/Skills/Abilities that contributed to the success of this accomplishment** |