

THE ENTREPRENEURIAL MINDSET AS AN EDUCATIONAL TOOL

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Abstract

This research paper attempts to address the research question; how can the entrepreneurial mindset be taught? There are two parts to this question, firstly a definition of the entrepreneurial mindset and secondly, methods of which the entrepreneurial mindset can be taught.

The entrepreneurial mindset can support the educational and entrepreneurial outcomes for learners with immediate effect. Evidence shows that entrepreneurial mindset education could have highly significant and positive impacts for all students with a reach that extends beyond venture start-ups and enterprise.

Keywords

Entrepreneurial Mindset, Entrepreneurial Mindset Education, Teaching Entrepreneurial Mindset, Four Aces

Introduction

The four aces framework has been designed to strengthen the implementation of the entrepreneurial mindset programme alongside Dweck's (1996) Growth Mindset concept. Teaching a Growth Mindset (Dweck, 1996) will assist in building student resilience; perseverance understanding and developing the entrepreneurial mindset; all of which are fundamental to entrepreneurship success.

Methodology

The methodology used in this paper is a critical review and analysis of literature relevant to growth mindset, entrepreneurship, entrepreneurial traits and behaviours and entrepreneurship

educational practice. The analysis identifies key areas for entrepreneurship education growth and relates these findings to the spiral of capability; acknowledging that there are many overlaps and connects between these areas of entrepreneurship education.

Visual Methods of Learning

In the development of an entrepreneurial mindset programme there are a range of approaches to curriculum development to consider. However, when taking into consideration the best methods of teaching the entrepreneurial mindset concept to secondary school aged students a visual method of learning seemed the best fit for a strong foundation of learning suitable for creative reflections (Clarke & Holt, 2017). The impact that visual images can have on student learning engagement and understanding (Rae, 2003) is expressed when starting with pictures. Verbal impressions aren't able to exceed the processing that visual impressions can awaken due to the evolutionary part of human brains which see visual images surpass words and texts in learning arenas (Harper, 2002; Clarke & Holt, 2017). Clarke & Holt go further to claim that using visual methods such as imagery can support the development of entrepreneurs (2017).

Four Key Components of Entrepreneurial Success

The Four-Aces Framework is a teaching and learning tool embedded in the entrepreneurial mindset programme that encapsulates the critical entrepreneurship traits and personalities that support successful entrepreneurial outcomes. Using a visual approach to integrating, embedding and retention the aces have been categorised into 4 key streams of what supports successful entrepreneurial endeavours. Using the Four-Aces Framework allows for key concepts to be taught and for students to recall, use and apply the skills and behaviours necessary to achieve entrepreneurial success. The Four Ace's concepts have been identified

as four key entrepreneurship activities and are; (diamonds) aspirational ambition, (clubs) opportunity identification, (spades) action-orientated determination; and (hearts) purpose. The visual approach to ideation and entrepreneurship development, in this case the four aces, is an intentional attempt to embed entrepreneurship learning and support the learner's contextual understanding of the entrepreneurial mindset.

Introducing the Diamond

The Diamond ace represents aspirational ambition and is defined in this project as recognising the goal an individual wants to achieve based on their aspirations or desires to make an impact, grow or innovate. The diamond-ace is the first principle in the order of the framework because it determines and frames the progress of the following principles. Having clear aspirations and setting explicit goals is fundamental to successful entrepreneurial outcomes and the development of mindset (Kourilsky, 1995; Gasse, 1985; Born and Altink, 1996). From a visual image perspective the diamond is representative of success, attainment, material wealth and clarity. It is anticipated that these representations will embed the concepts of aspiration, goal and determination in the learning environment. Individuals with an entrepreneurial intention exhibit psychological and cognitive traits that are different from those of other people (Carland & Carland, 2001). The diamond-ace component consists of the elements of goals, aspirations and priorities with the corresponding personality traits of being determined, focussed and innovative.

Introducing the Club

The Club card displays an image associated to a keyhole, representing a narrowing of focus to identify opportunities. After the identification of the goal from the diamond principle a narrowing of focus is required to identify or recognise the opportunity or opportunities

required to support the attainment of the objective (Kourilsky, 1995). Kourilsky (1995) further emphasises three signature areas of entrepreneurship (p. 12) as being the identification of opportunity, the marshalling and commitment of resource and the implementation and building of opportunity.

Cantillon identified that maximising opportunities and resources as important to the entrepreneurship journey (1931). Developing an understanding of what opportunities are, how to identify them and how to maximise them is an essential part of entrepreneurial success (Kirzner, 1973).

Introducing the Spade

The concept of the ace of spades represents the physical act of action through the symbolism of the spade as a tool. After identifying the aspirational goal (diamonds) and creating or maximising opportunity (clubs) it is then necessary to take the required action toward achieving those goals. Action, as a creative process, is an important factor in the process of entrepreneurial activity (Kent, 1990; Bolton & Thompson, 2002, p. 27). Developing a plan for action is a creative process that should align with opportunities and the necessary action to achieve the desired outcomes. Gasse, (1985); Born & Altink (1996); & Kourilsky (1995) emphasise the importance of energy and commitment in the engagement of entrepreneurial action.

Introducing the Heart

The ace of Hearts is arguably the most important component to the aces principle. The heart is representative of passion and purpose and aligned to the rationale behind the other three ace elements of diamonds, clubs and spades. But further than passion and purpose is the concept of love. To truly 'love' you must be able to self-reflect and understand your own

values, strengths and ideals, through this awareness an individual is able to identify their passion and the purpose behind ventures that have power and meaning. Personality traits and corresponding behaviours are significant factors within the ace of hearts principle and will now be discussed further.

The concept of the heart ace requires an ability to believe in oneself and “the belief that, within limits, an individual can determine one’s own fate” (Ulrich, 2001, p. 149). This internal locus of control is an important element in entrepreneurial outcomes because the belief and reflection of the self can influence the effort and direction of one’s action (Rotter, 1966; Brockhaus, 1982). Social entrepreneurs are described as bringing “inspiration, creativity, direct action, courage and fortitude” (Martin and Osberg, 2007, p. 33) while Schultz (1975) agrees that resilience and fortitude are vital to an entrepreneurs mindset. Other important traits of the entrepreneur include the entrepreneurial spirit (Kourilsky, 1990), creative thinking (DeBono, 1992) and persistence (Kourilsky, 1980).

Conclusion

The four aces represent the key concepts of entrepreneurial mindset education; aspiration, opportunity identification and harnessing, effort and planning, and purpose and passion. In essence these aces provide a framework for entrepreneurship achievement and progress. With an entrepreneurial mindset that encompasses traits of a growth mindset and a focus on development and progress the four aces promises to reinforce the direction an entrepreneur, or an intrapreneur, chooses to aspire to.

Table 1: Entrepreneurial Aces Framework

ACE	Visual Imagery	Entrepreneurship Component	Personality Traits	Lesson	Example	Explanation
Diamonds	<u>PRIZE</u> Goal Objective Aspiration	Aspirational ambition	Determined Focussed	Identify the objective	I want to achieve...	Having a clear understanding about your goal and objective.
Clubs	<u>KEYHOLE</u> Opportunity Vision	Opportunity identification	Interpersonal Opportunistic Entrepreneurial	Identify the opportunity	I can see potential in...	Understanding what opportunity is and how to grow potential.
Spades	<u>HARDWORK</u> K Effort Action Approach Plan	Action orientated determination	Driven Resilient Hardworking Persistent	Recognise the effort	In order to accomplish my goal I need...	Building resilience through trial & error and perseverance.
Hearts	<u>PASSION</u> Cause Rationale Purpose	Purpose	Resolute Passionate Empathetic	Maintain the purpose	Because...	Staying focussed on the rationale behind the objective to ensure motivation.

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