BABSON COLLEGE

| Babson Academy Youth Impact Lab

Sample Lesson Plan from The Youth Impact Lab's EPIC Program

Entrepreneurship Program for Innovators and Changemakers



The EPIC (Entrepreneurship Program for Innovators and Changemakers) program, developed by the Babson College Youth Impact Lab, is designed to help our youth develop an entrepreneurial mindset.

Why Develop an Entrepreneurial Mindset?

To lead effectively in a world in constant flux, we need to build and nurture an ability to think like an entrepreneur. This way of thinking goes far beyond venture creation and beyond the classroom. It allows us to act in the face of uncertainty, developing and facilitating opportunities as we go. Being able to approach problems in an entrepreneurial way is empowering for your students, and has countless social-emotional and academic benefits.

Research conducted by UNICEF underscores that the social-emotional skills students develop while building an entrepreneurial mindset may have a **positive impact on their academic achievement, resilience, and future success, while also contributing to improvements in mental health.**



Dr. Beth Goldstein,

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Valuable Skill Development

In addition to these entrepreneurial power skills, the EPIC program exposes students to concepts related to opportunity identification, idea generation, prototyping, marketing, and much more.

EPIC Program Student Outcomes

To contextualize the lesson you're about to deliver, here's a set of outcomes for students from around the world participating in our EPIC program.

- 94% stated that EPIC taught them valuable life skills (not just how to start a business)
- 93% believe they can help solve societal problems
- 89% stated that participating in the EPIC program gave them useful preparation for their future
- 83% stated that EPIC increased their ability to be successful in school (beyond their business or entrepreneurship courses)

When setting the stage for entrepreneurial learning, it's helpful to engage students in dialogue around what entrepreneurship really is. The impact of this type of learning will cascade throughout a student's life, improving their short-term and long-term success.

Lesson Plan

This lesson is from our Certificate in Youth Entrepreneurship Education program for K-12 educators and youth development professionals. It is part of an extensive training program on how to use a "learn by doing" approach for teaching entrepreneurship. Our curriculum reinforces the value of youth working with their peers to address a problem in their community or school—while connecting their local challenges to the United Nations Sustainable Development Goals (Global Goals). Educators who participate in the Certificate program learn how to teach students how to identify a problem and develop solutions that envision a new future, creating economic and social value.

In-Class Activity: Defining Entrepreneurship

1. Begin the class by asking your students to raise their hands if they believe they are entrepreneurs. Count how many hands are raised.
2. Have them share with the person sitting next to them why they did or did not raise their hand.
3. Next, ask your students to individually write down their definition of entrepreneurship.
4. Then, in groups of 3–5 students, have them share their definitions, and together develop a one-sentence description of what it means to be an entrepreneur.
5. Next, ask them to write their group's definition on the board or flipchart paper. You can read them aloud or ask them to walk around and read each other's definitions.
6. Note how many students state that entrepreneurship is about 'starting a business.'
7. Explain to the students that Babson College has been ranked the number one school for learning entrepreneurship for over 30 years.
8. Next, share Babson's definition: Entrepreneurship is about the ability to organize resources and provide the leadership to act on opportunities to create social and economic value!
9. Ask them what they see as the differences and similarities between their definitions and Babson College's definition. Discuss how Babson's definition does not mention starting a business as a criterion for entrepreneurship. Ask them if they are surprised by Babson's definition.
10. Wrap up the session by asking them if they might think of themselves as entrepreneurs now that they understand that entrepreneurship is not limited to starting a business.
11. If you are teaching entrepreneurship and engaging your students in entrepreneurial activities throughout the semester, ask them later on in the semester to raise their hands if they believe they are an entrepreneur. Count the number of hands raised. If it has changed from this first exercise, ask students why they might have changed their minds. This can be a very enlightening discussion.

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Empowering educators to lead the next generation of changemakers through entrepreneurship

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