



## Importance of Entrepreneurship Education

Entrepreneurship is a key driver of our economy. Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals, many of whom go on to create big businesses. People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self esteem, and an overall greater sense of control over their own lives. As a result, many experienced business people, political leaders, economists, and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national, and global scale. It is with this in mind that the National Standards for Entrepreneurship Education were developed; to prepare youth and adults to succeed in an entrepreneurial economy.

Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. The Standards and their supporting Performance Indicators are a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience.

Using this framework, students will have:

- Progressively more challenging educational activities
- Experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities
- The expertise to successfully start and manage their own businesses to take advantage of these opportunities.

Marketplace of Ideas/Marketplace for Kids, Inc. is active in the Consortium for Entrepreneurship Education. During the research process (validation) of the National Content Standards for Entrepreneurship Education, we reviewed the standards during the developmental phase and provided feedback to the Consortium to validate and/or improve the content and

organization of the final standards. The Standards represent a framework for all organizations to work together to “Accelerate Entrepreneurship in America.” We are indebted to the Marketplace for Kids Leadership Team that volunteered their time and talent to specifically look at the elementary standards during this validation phase. Members were: Connie Smith, Jamestown; Kent Ellis, Bismarck; Donna Fricke, Bismarck; Dewey Tietz, Bismarck; Marilyn Kipp, Mandan; David Kahl, Sr., Fargo; Mary Haugo, West Fargo; Dr. Dawn Olson, Williston; Deanette Piesik, Williston; Keith Olson, Williston; and Mark Sovig, Williston.



Marketplace for Kids is a unique educational program for encouraging, developing and growing young entrepreneurs. The program focuses primarily on students in grades four through middle school. The program is designed to encourage youth to explore entrepreneurship and self-employment through the recognition and development of their inventive, critical thinking and problem-solving skills. This enables them to be life-long partners in building and supporting the environment of entrepreneurship in their community.

This document will help you introduce Entrepreneurial Education into your classroom using the Marketplace for Kids Project Learning Guide to meet National Content Standards for Entrepreneurship Education, North Dakota Standards and Benchmarks in:

- Language Arts
- Mathematics
- Science
- Social Studies

National Standards and Benchmarks in:

- Language Arts
- Mathematics
- Science
- Social Studies
- Technology

