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ENTREPRENEURSHIP REPORT CALLS FOR TRANSFORMATION OF EDUCATION SYSTEMS TO STIMULATE ECONOMIC GROWTH DURING GLOBAL CRISIS

- The World Economic Forum's *Educating the Next Wave of Entrepreneurs* report issues a call to action to catalyse entrepreneurship globally through education
- Issued by the Forum's Global Education Initiative, the report aims to raise awareness of the importance of entrepreneurship education in unlocking entrepreneurial capabilities to meet the global challenges of the 21st century
- Decision-makers will discuss how to best advance the entrepreneurship education agenda in their region in sessions at Forum meetings in Latin America, the Middle East, Africa and India
- [Watch the interview](#) with Alex Wong, Senior Director and Head of the Global Education Initiative, World Economic Forum
- Download the full [report, case studies and more](#)

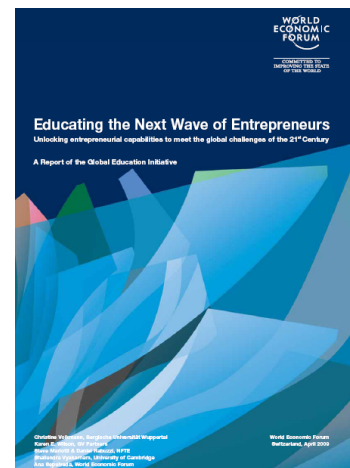
Geneva, Switzerland, 23 April 2009 – The World Economic Forum's Global Education Initiative (GEI) today launched its report, *Educating the Next Wave of Entrepreneurs*. Building on the GEI's mission to help countries implement education systems that are sustainable, scalable and relevant, the report provides specific recommendations for the academic, public, private and non-profit sectors to collaborate in supporting the development of entrepreneurship ecosystems, in which education is a key driver. The report highlights the importance of entrepreneurship education for developing the skills, attitudes and behaviours necessary to create jobs, generate economic growth, advance human welfare and stimulate innovation to address global challenges.

"With over US\$ 100 million in resources mobilized and over 1.8 million students and teachers impacted to date in our country initiatives, the GEI has demonstrated the power of collaboration and partnerships. In today's critical economic times, we hope that the release of this report will catalyse further action to create the entrepreneurial ecosystems necessary to drive the next wave of innovation and growth," said Alex Wong, Senior Director and Head of the Global Education Initiative at the World Economic Forum.

The report provides a landscape of entrepreneurship education practices across the globe covering youth (with a focus on disadvantaged youth), higher education (focusing on high growth entrepreneurship) and social inclusion (with a focus on marginalized communities). This is the first time entrepreneurship education has been considered in such a comprehensive manner.

While there have been many successful efforts to enhance entrepreneurial skills, there has not been a systematic focus on drawing upon these findings to develop effective approaches for advancing and implementing entrepreneurship education. It is time to comprehensively address entrepreneurship education on the global agenda. The report's Call to Action includes the following recommendations:

- **Transform the Educational System.** Educational institutions at all levels (primary, secondary, higher, vocational) need to adopt 21st century methods and tools, including cross-disciplinary approaches and interactive teaching methods, to encourage creativity, innovation, critical thinking, opportunity recognition and social awareness. This requires a fundamental rethinking of the educational process. Academia should embed entrepreneurship not only into the curriculum, but also into the institutional paradigm. Goals, policies, outcomes, structures and rewards should encourage the educational approaches necessary for current and future generations of students. Policy-makers and governments should develop ambitious plans for entrepreneurship education at the national and regional levels. The private sector should engage with government and academia to help transform the educational system.



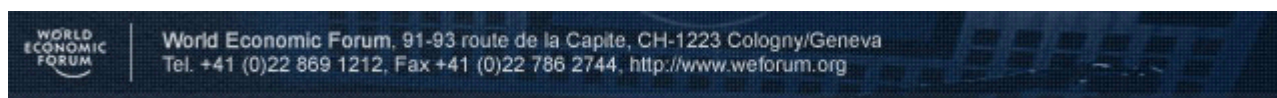
- **Build the Entrepreneurial Ecosystem.** Entrepreneurship thrives in ecosystems in which multiple stakeholders play key roles. Academic institutions are central to providing entrepreneurship education. At the same time, actors outside education are playing an increasingly critical role in working with both formal and informal educational programmes, as well as in reaching out to specific target groups that have been underserved and/or socially excluded. Policy-makers need to provide the appropriate regulatory framework for start-ups, growth firms, employment contracts and intellectual property. Academic institutions should strengthen links with the private sector to increase the exposure of students to practical and real-life examples of entrepreneurship and encourage an entrepreneurial environment. The private and non-profit sectors should encourage and support programmes targeting underserved groups such as women, minorities, and disadvantaged or disabled people.
- **Strive for Effective Outcomes and Impact.** Greater clarity is needed on the goals and impact of entrepreneurship education, based on a broadly defined set of outcomes, not just narrow measures such as the number of start-ups created. To measure effectively, better data is needed. To date, there is still not enough empirical and long-term research on entrepreneurship education and its impact. Academic institutions need to set high standards for entrepreneurship curricula and research and develop a clear framework of desired outcomes and measures to track them. Policy-makers should encourage and support studies and data collection on entrepreneurship education. The private sector, foundations and other actors can raise awareness of the importance of entrepreneurship by sharing examples and data about effective entrepreneurship education practices.
- **Leverage Technology as an Enabler.** The parallel development of ICT and media has changed the landscape, providing an opportunity to create greater access and scalability for entrepreneurship education. The range of implications for enterprise development and entrepreneurship education needs to be further leveraged, particularly in developing countries in where scaling is critical. Policy-makers and academia should support the development of technology as both a tool and delivery method for education by making the necessary ICT infrastructure, hardware and software available at educational institutions and community centres. The private sector can provide expertise and partner with educators and institutions to develop effective online tools and locally relevant educational materials.

The report will be further discussed in sessions at the Forum's 2009 regional summits in Latin America, the Middle East, Africa and India. Key education decision-makers and summit participants will review the report's recommendations specifically as they apply in their region's context. "By holding workshops in key regional summits, we look forward to providing the opportunity for policy-makers, education stakeholders and participants to leverage the Forum's platform to further advance entrepreneurship education in their region," said Ana Sepulveda, Project Manager and Global Leadership Fellow, Global Education Initiative.

The report was produced by the GEI and the following authors: Steve Mariotti and Daniel Rabuzzi from the National Foundation for Teaching Entrepreneurship (chapter on Youth), Christine Volkmann from the Bergische Universität Wuppertal (chapter on Higher Education), Shailendra Vyakarnam from the Centre for Entrepreneurial Learning, University of Cambridge (chapter on Social Inclusion) and Karen E. Wilson from GV Partners (executive summary, recommendations, Steering Board case studies and consolidation of the full report). The report is sponsored by AMD, Cisco, Goldman Sachs, Intel and Microsoft Corporation.

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