LESSON 4: IMAGINATION, CREATIVITY AND INNOVATION: THE KEYS TO ENTREPRENEURSHIP

When imagination, creativity and innovation combine, successful entrepreneurship is born! An entrepreneur is someone who combines an innovation with money and a business model in an effort to transform the innovation into an economic product. The most obvious form of entrepreneurship is starting a new company. Have you ever run a lemonade stand or made up a game? If so, that is entrepreneurship!

“The value of an idea lies in using it” – Thomas Edison

What major characteristics do entrepreneurs exhibit? How do you know if a person is an entrepreneur or not? These are all extremely important questions about the concept of entrepreneurship, and they do not come with easy answers.

Entrepreneurship is:
• Transforming innovations into economic goods, organizations, and businesses.
• Organizing, operating, and assuming the risk for a business venture.
• Important to economic growth.
• An outgrowth of imagination, creativity and innovation.

Entrepreneurship is not:
• Risk free.
• Defined by a particular field of study.

1. Ask a local entrepreneur to come to your class and share their story. How did they become an entrepreneur and what successes and failures have they endured? As a class, explore ways to build on those successes and overcome the failures.

2. Reflect on what you know about entrepreneurs. What do you think some common characteristics are that most entrepreneurs share? Utilizing the answers from your classmates, create a class definition to the word entrepreneur.

3. Imagine you were an entrepreneur with the idea of a “community school”. Describe your vision for a creative place to learn.

ACTIVITIES:

To increase your capacity for creativity register now for the Oklahoma Creativity Forum 2011 at stateofcreativity.com.