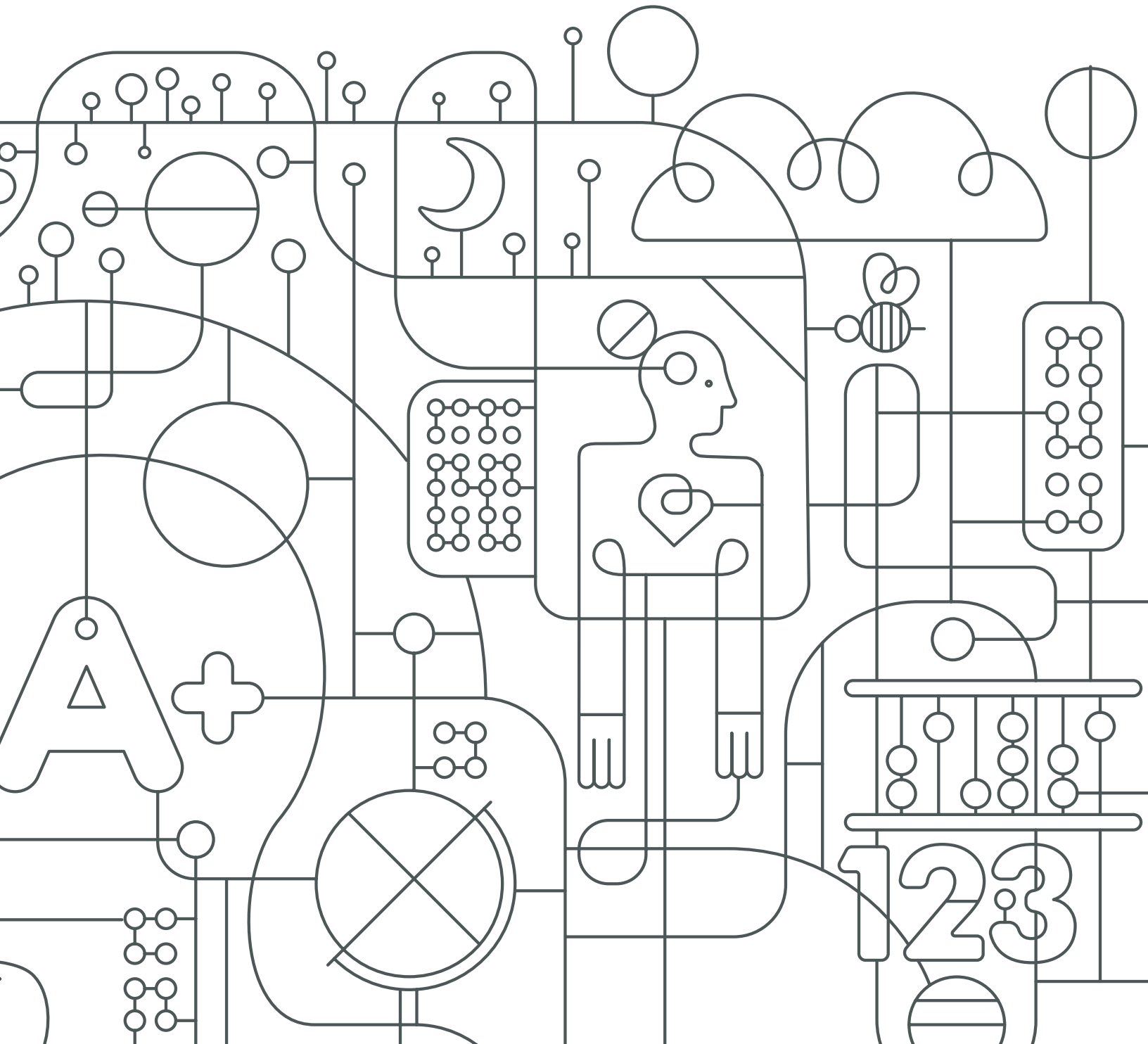
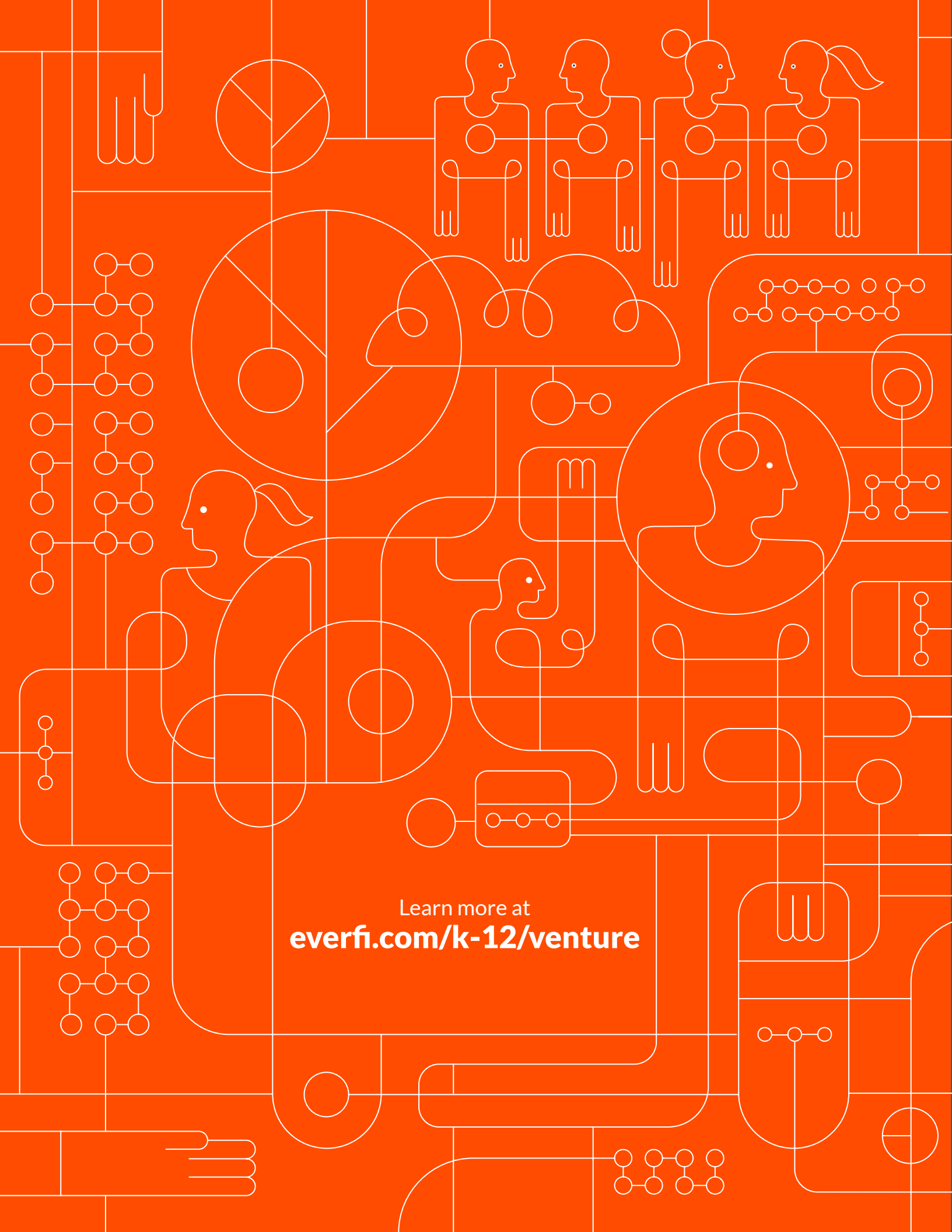


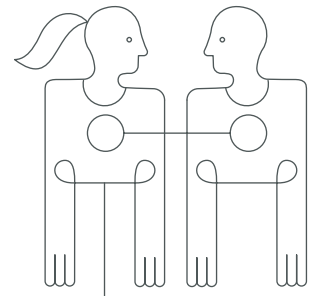
# Measuring Up— *Venture - Entrepreneurial Expedition*





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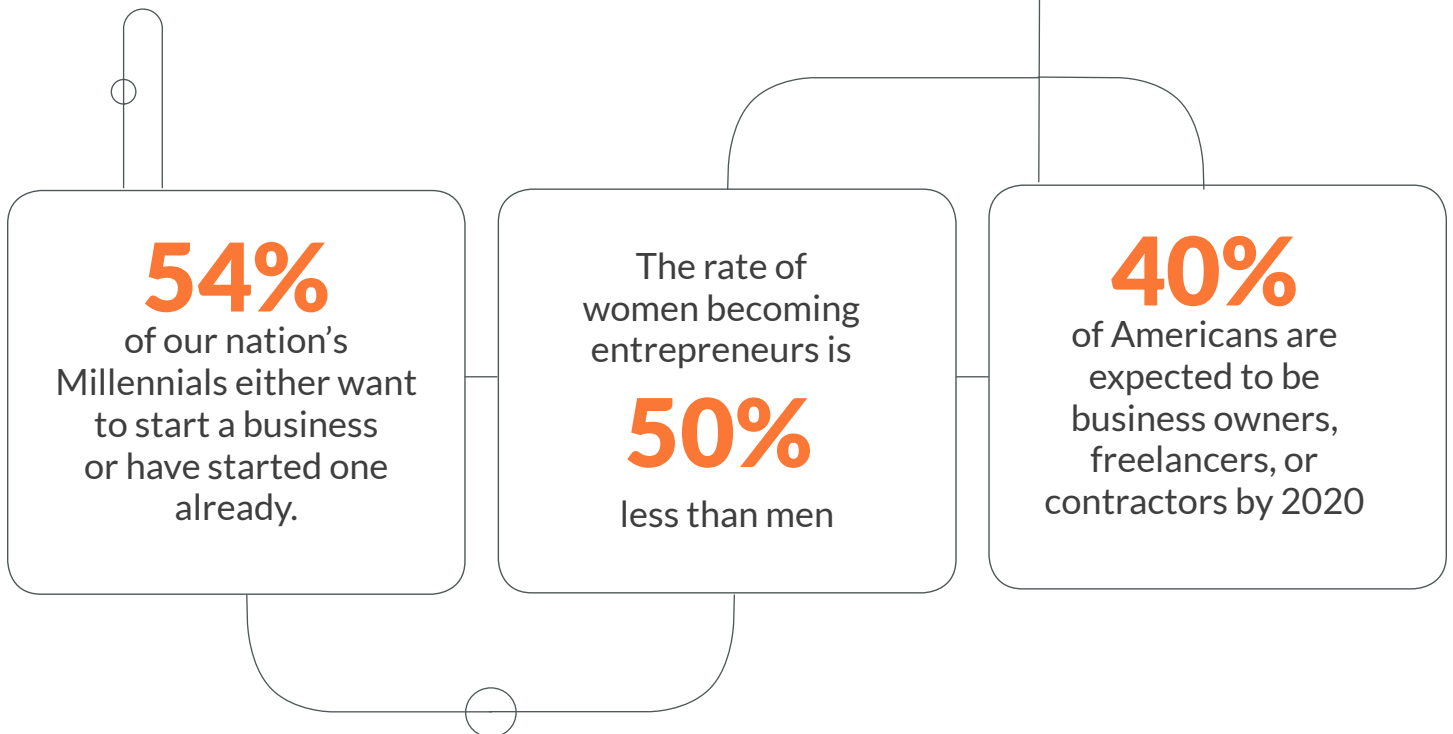




## Course Purpose

Entrepreneurship is a critical driver of economic growth and startups provide the majority of new jobs in the U.S. <sup>1,2</sup>. At the same time, the rate of entrepreneurship in America has declined over the past 30 years <sup>3</sup>. Encouraging a broad and diverse group of young people to launch new ventures is a crucial component of sustained widespread economic growth and prosperity.

In addition to future economic benefits, developing non-cognitive skills associated with an “entrepreneurial mindset” can improve job prospects and increase earning potential for students, regardless of whether they go on to be entrepreneurs <sup>4</sup>. And in the short-term, research suggests that entrepreneurial skills such as creative problem solving and collaboration are important for overall academic success <sup>5</sup>. By learning to evaluate risk, identify market needs, and communicate effectively with colleagues and customers, students benefit from developing entrepreneurial skills regardless of their eventual career path.



# Learning Objectives

## Awareness, Self Identification, and Execution

With these benefits in mind and in partnership with the Network for Teaching Entrepreneurship, EVERFI developed *Venture—Entrepreneurial Expedition* to raise student understanding and interest in entrepreneurship. The course is designed to increase the number of students who are aware of entrepreneurship, self-identify as an entrepreneur and know what it would take to actually execute on an entrepreneurial idea.

### Foundational Traits of an Entrepreneur

#### AWARENESS

Know what it means to be an entrepreneur.

#### SELF-IDENTIFICATION

Recognize those qualities in yourself.

#### EXECUTION

Understand the process of starting a business.

Through its personalized learning environment, *Venture* helps students to discover their inner entrepreneur, introducing them to foundational concepts like recognizing qualities of entrepreneurs, building an effective team, analyzing the market, and creating a business pitch. It is these same skills that the aforementioned research shows will help students succeed in a range of academic and professional pursuits. Student responses to the following statements measure how effectively *Venture* helps students become more aware, self-identify as an entrepreneur and develop the knowledge needed to actually start an organization:

### Student Survey Indicators

#### AWARENESS

I feel prepared to recognize the qualities and characteristics that make an entrepreneur

#### SELF-IDENTIFICATION

I have the knowledge and skills required to start a new business.

#### EXECUTION

I am interested in being an entrepreneur.

# Understanding Outcomes

## Overall Impact and Gender Analysis

### Part I – Survey Analysis

After taking Venture, students are more aware of what it means to be an entrepreneur, have learned about the fundamental business topics that are required to launch a venture, and feel more prepared to do so, according to an analysis of survey responses.

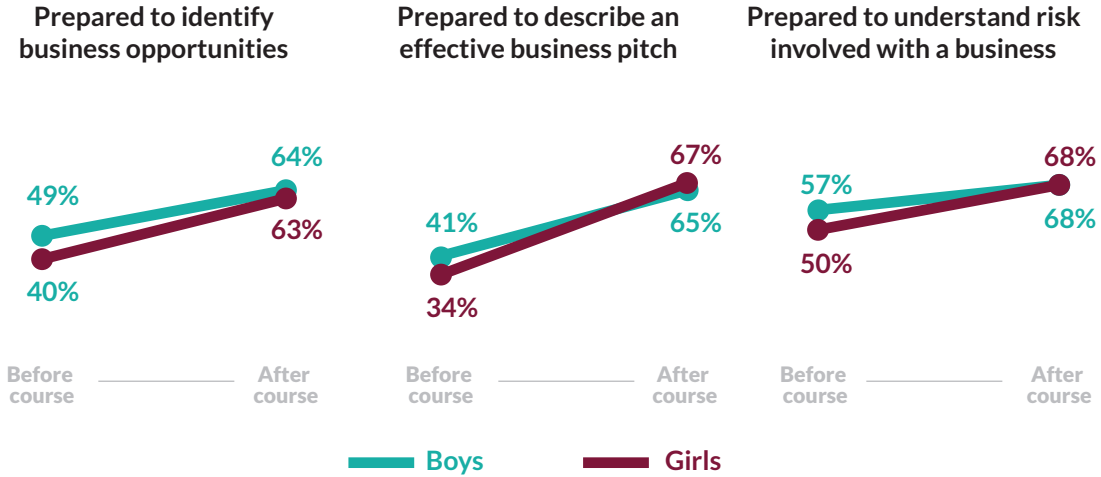
*Positive Attitude and Behavior Changes from Survey Results*

	<b>AWARENESS</b>	<b>SELF-IDENTIFICATION</b>	<b>EXECUTION</b>
Topic	Ability to describe parts of a business pitch	Recognize entrepreneurial qualities	Ability to identify “ideas” vs. business “opportunities”
Percentage Change	<b>71% Increase</b>	<b>34% Increase</b>	<b>43% Increase</b>

The number of students who report feeling prepared for entrepreneurship increased upon completion of the course. Specifically, more students report being prepared to: identify business opportunities, describe an effective business pitch, and understand the risk involved in business.

When disaggregated by gender, the pre-course survey data show a difference in how many girls report feeling prepared compared to boys. In several areas, such as identifying business opportunities, describing an effective business pitch, and understanding risk, fewer girls report feeling prepared. Encouragingly, in the post-course survey responses the preparedness gap closed. There was an average 49% increase in the share of girls who report feeling prepared to engage in the seven entrepreneurial activities measured compared to a 30% increase in the share of boys who felt more prepared on the same activities. After taking the course, both girls and boys felt prepared to engage in a number of entrepreneurial activities in nearly equal shares, effectively closing the gender gap.

## Levels of Preparedness Before and After Venture

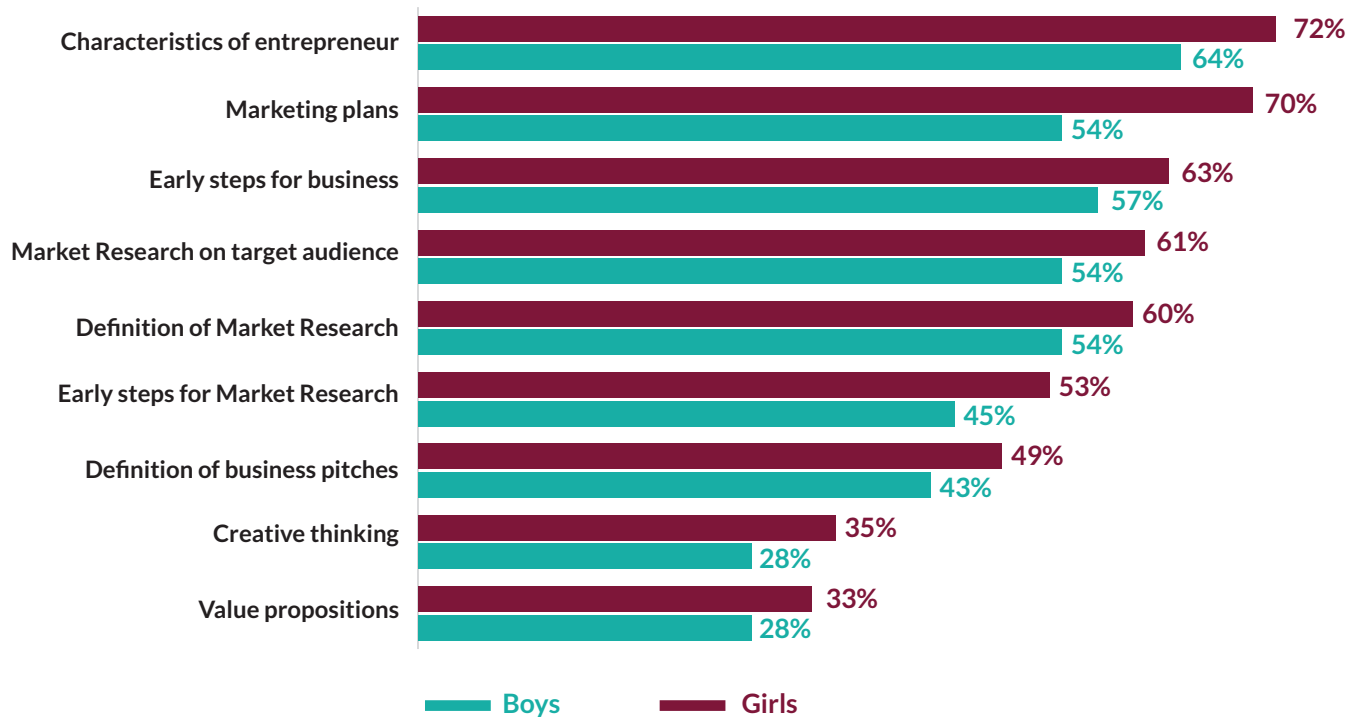


This survey analysis uncovered several significant insights. First, both boys and girls feel more prepared to become entrepreneurs after going through Venture. Though fewer girls reported feeling prepared before taking Venture, they were just as prepared as their male classmates after they had completed this course. What is not clear from this analysis is why fewer girls reported feeling prepared for entrepreneurship in the first place. To understand whether this gap was related to students' knowledge, we turned to an analysis of the assessment scores.

### Part II—Assessment Analysis

Analyzing assessment data uncovered a greater understanding of the “preparation gap” between genders that the survey analysis revealed. There are 15 pre-assessment questions, five before each of Venture’s three lessons. On six of the 15 questions, there is little to no difference between the proportion of boys and the proportion of girls who answer correctly. On the other nine questions, a higher proportion of girls than boys answer correctly. Across the 15 questions, an average of 5% more girls answer correctly than boys.

## Percentage of Students Answering Select Pre-Assessment Questions Correctly by Gender



Girls were at least as knowledgeable as boys—and in some instances more knowledgeable— before taking Venture. Additionally, and similar to the survey data, the knowledge gender gap disappears after taking Venture. In short, girls tend to say they feel less prepared than boys going into Venture, but they also tend to score better than boys on pre-assessment questions. The “preparedness gap” is not actually about what girls know—or don’t know—rather it is their perception that they are not as well prepared.

**Girls were at least as knowledgeable as boys— and in some instances more knowledgeable— before taking Venture.**



# Summary and Implications

- **Girls are just as knowledgeable as boys**, if not more so, on topics relating to entrepreneurship.
- **The perceived lack of preparedness does not come from girls being any less knowledgeable.**
- **Post-lesson assessment and post-course survey data show that Venture positively impacts all students**, regardless of their prior knowledge of entrepreneurship or self perception of having the skills to be an entrepreneur.

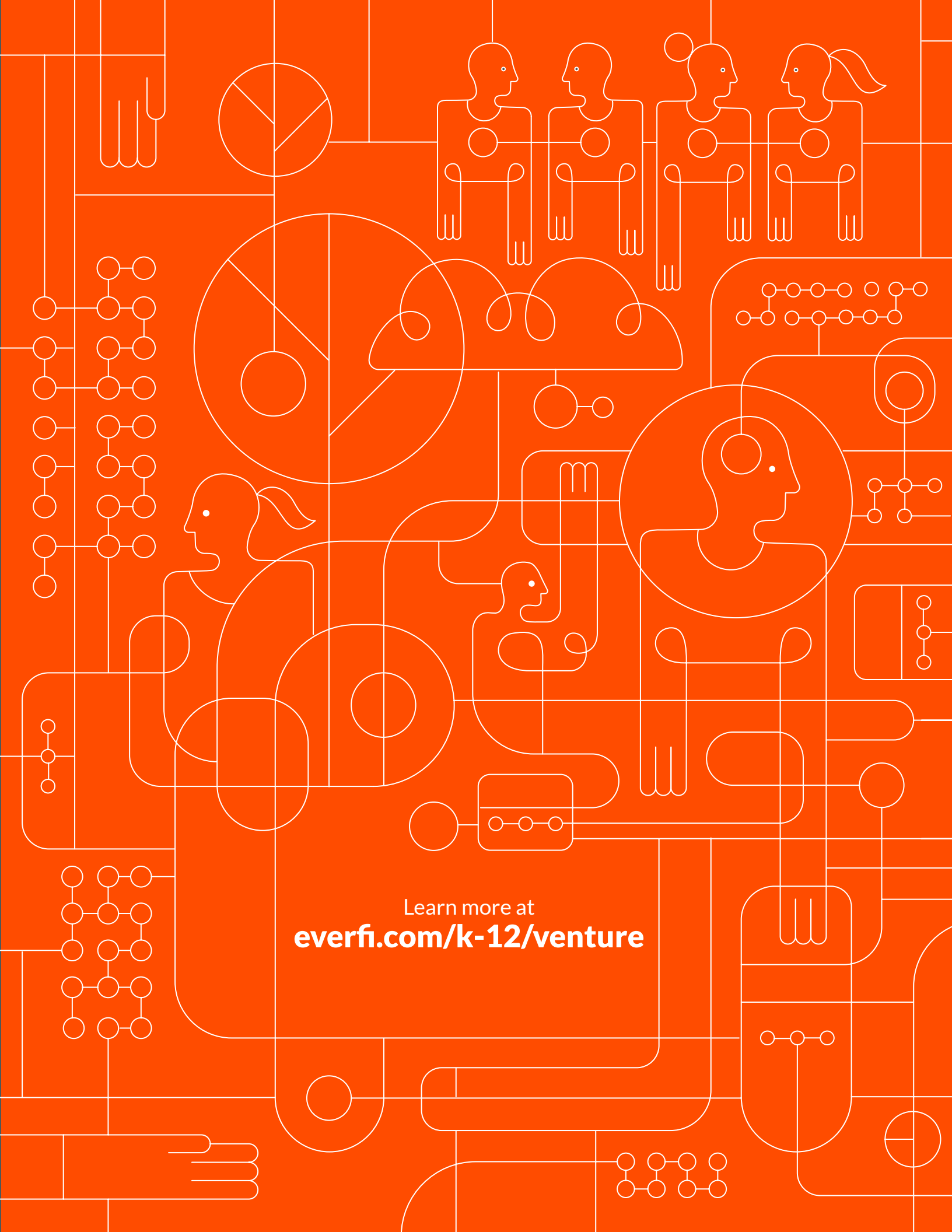
Based on this analysis, it is clear that Venture increases students' knowledge of entrepreneurial concepts and their preparedness to become entrepreneurs. Hopefully this increased awareness will lead to a greater number of students pursuing the path of starting a new organization. This shift would create greater opportunity for those individuals and lead to stronger institutions more broadly<sup>6</sup>. The survey and assessment data raise important questions for educators, parents, the business community and partners in entrepreneurship education, including but not limited to:

- **Access:** Who gets access to entrepreneurship education?
- **Encouragement:** Who is encouraged to become an entrepreneur?
- **Mentoring:** How can a diverse group of young people be encouraged to see and develop entrepreneurial skills within themselves?

EVERFI developed Venture to provide teachers with engaging and meaningful technology to engage students around entrepreneurship and business skills. These findings reinforce EVERFI's belief that developing an entrepreneurial mindset within all students is both important and possible.

# Sources

1. Jackson C. and Wiens J. (2015) Ewing Marion Kauffman Foundation “The Importance of Young Firms for Economic Growth”
2. Kane, T. (2010) Ewing Marion Kauffman Foundation “The Importance of Startups in Job Creation or Job Destruction”
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4. “On Ramp to Opportunity” (2016) Network For Teaching Entrepreneurship
5. Pellegrino, J. W., & Hilton, M. L. (Eds.). (2013). Education for life and work: Developing transferable knowledge and skills in the 21st century. National Research Council. National Academies Press.
6. Hunt V., Layton D., Prince S. (2015) McKinsey and Company “Why Diversity Matters”



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