

Entrepreneurship: Real World Ready



DR. RHONDA TRACY
WVU PARKERSBURG

What can we learn from business as we develop an entrepreneurial mindset?

- **Visual cues are important and internal branding is just as necessary as external branding. Signs, pictures, posters, and most importantly, evidence of the product being produced should be consistently and proudly displayed;**
- **Cross-train for maximum efficiency. Aim for at least two-deep for every front line position so that the company's and customer's needs are met in a timely manner;**
- **Information is not knowledge. Make sure that supervisors have first-hand, experiential knowledge of the job so that decisions are based on more than just information which can be misinterpreted or faulty;**
- **Track your progress daily towards meeting your goals and then find a way to display this information. Use charts, graphs, monitors to get this information out to employees;**
- **Invest in your fulltime workers and when opportunities arise, reward them as opposed to hiring short term workers who may not have the same level of loyalty or connection to the company;**
- **Make sure that every employee is part of the culture of the company and is able to defend, describe, and articulate the company's vision and mission;**
- **Expect the leaders to lead, but also expect them to demonstrate how they contribute to the good of the whole. Expect the leaders to be visible and accessible.**
- **Know your employees; know their names, their backgrounds, their culture and acknowledge that this is what comprises the fabric of your organization.**

How do we reinvent?



Workplace	Classroom
Team	Individual
Performance	Grades
Professional	Casual
Contribute	Receive
Engaged	Removed

How to Set Up a Virtual Business Enterprise

that Encourages Entrepreneurship

- Set up a computer lab cubicle style to replicate workplace setting. Get away from “professor style” computer lab concept.
- Set up classes as “departments” rather than “courses.”
- Hold staff meetings in conference room setting for class members at least once a month to approximate the business/work environment.
- Have a conference (trade show) where students exchange business cards and brochures on their products.
- Establish an e-commerce link for the “products” students produce. This “community” website is not static—includes BLOGS, WIKIS, etc. to connect students.
- Invite others to attend virtual trade shows using GO TO MEETING, Polycom, and/or Skype.



- Use the students' ideas who are then motivated because they "own" their ideas.
- Utilize "MarketMaker" software system to help with the virtual curriculum content.
- Use your LMS to offer instruction formally and informally.
- Require students to read the newspaper (virtually) and then once a week provide the following: 1) What happened in the news this week; 2) How does this impact your virtual business enterprise; and 3) What potential solutions they you offer?
- Require students to develop a shared, collaborative business plan through a WIKI.
- Encourage students to take minutes of meetings when groups are meeting across courses (departments, ie. marketing, research, etc)
- Examine a variety of forms of adoption for a Virtual Enterprise course that can include a three-hour course that is: 1) standalone ; 2) embedded; 3) infused; and/or 4) summer institute. The ideal is a business virtual enterprise modularized curriculum that is infused in several courses, perhaps in the capstone but hopefully before.