

YOUNG ENTREPRENEURSHIP

Module A: Entrepreneurship and Critical Thinking

By



ENTREPRENEURSHIP AND CRITICAL THINKING

Introduction

Entrepreneurship is the pursuit of an opportunity, a dream fulfillment or even a forced solution to avoid unemployment.

The concept of entrepreneurship is intertwined with individual initiative, the development of innovative actions by people who take risks and actions to acquire knowledge and skills are in line with market trends and laws.

By the term “entrepreneur” we mean the person who creates, coordinates, produces, makes critical decisions, exploits and creates profit opportunities in the market. For this reason, the decision to start a business must be conscious and not imposed by other factors.

In order to create and grow a business, the would-be entrepreneur must become conscious of his or her desire to become an entrepreneur, which can be achieved through the process of critical reflection.

Concept and constituent elements of entrepreneurship

Entrepreneurship is a multidimensional concept. It represents both a mindset, i.e. a certain way of thinking, and the start-up and operation of a business. According to EntreComp (2020), it is applicable to education, curricula and the workplace. The characteristic of entrepreneurship is the creation of something new that has value. This value is addressed to others and can be social, cultural or economic (EntreComp, 2020).

In the workplace, the concept of entrepreneurship is significantly associated with business creation. Kedrakas (2002, p. 13) gives a representative definition of entrepreneurship as *"the set of entrepreneurial activities related to the creation of new businesses, the introduction of new products and technologies and the search for business opportunities"*.

The essential components of entrepreneurship are profit creation through new combinations of production factors, leadership, innovation, competitiveness, risk and corporate social responsibility. Therefore, the aim of a business is to generate profit, or value added, i.e. the return of value greater than that which the entrepreneur invested in creating the product or service he/she sells. The value that

is returned is not only economic, but also a value for the individual, for a community or for society as a whole, and also contributes to social well-being and progress (National Organisation for the Certification of Qualifications & Vocational Guidance (EOPPEP, 2022)).

Entrepreneurship is an act of people taking entrepreneurial risk. It requires a business environment and a business profile to unfold the ability to exploit and create opportunities. The profile of a successful entrepreneur contains certain skills, interests and personal characteristics that concern for example determination, creativity, critical thinking, vision, decision making. As for the employees of a company, reference is also made to business competencies that are considered essential qualities such as: responsibility, drive, perseverance, creativity, critical thinking, cooperation and communication.

The development of an active professional life presupposes the willingness and skills to be able to use one's knowledge, abilities and competencies according to the needs of the market for economic gain (Kedracka, 2006). At the same time, there is a need to develop an entrepreneurial spirit as well as to create a positive attitude to entrepreneurship and competitiveness which need to be nurtured through education, training and career guidance. Future entrepreneurs, through education, overcome stereotypical perceptions that create fears regarding entrepreneurship and proceed steadily in the implementation of their business plans.

Entrepreneurial and growth mindset

An entrepreneur gets satisfaction from his job when he/she really loves it. A satisfied entrepreneur feels he/she is creating something that is meaningful to him/her and to others. The creation reflects the entrepreneur's vision who in order to achieve it, he/she identifies and utilizes whatever resources (skills, experiences, imagination, information, money) are needed. In other words, he/she leverages **the entrepreneurial mindset**. That is, he or she uses a way of thinking that enables him or her to overcome obstacles with determination and courage. He/she treats mistakes as opportunities for new learning and takes continuous action on his or her ideas. It is therefore a growth mindset that creates an interest in learning and a persistence that is necessary for achievement.

Everybody can become an entrepreneur as long as he/she believes that intelligence and talents can be developed. *"Individuals who believe their talents can be developed (through hard work, good strategies, and input from others) have a growth mindset. They tend to achieve more than those with a more fixed mindset (those who believe their talents are innate gifts)"* (Dweck, 2016, p. 3). Intelligence and talent alone do not necessarily guarantee success; it also requires the belief that one matures over time and with training, both in terms of intelligence and ability. Working on students' entrepreneurial skills (EntreComp Framework) has been proven to be useful at the educational level in order to influence the growth mindset (Ricci, 2020).

The way we think has a profound effect on our lives. Where we believe that intelligence and talents can be developed, we act on the basis of finding and achieving goals. This growth mindset has a positive impact on the outcome of our actions.

All this implies the ability to **think critically**. This way of thinking helps the individual to observe all the available evidence and evaluate, analyze and interpret it in order to make decisions.

Critical Thinking - Critical Reflection

Critical reflection is considered to be a way of rethinking perceptions and values on the basis of which people understand reality and act (Kokkos, 2007).

Mezirow (2007) argues that the process of critical reflection is the most important learning experience. Enhancing this should be a primary goal of education by making individuals critically reflective about their problematic beliefs (Mezirow, 2007).

While reflection contains elements of criticism, the term "critical reflection" refers exclusively to the questioning of the validity of prior assumptions, of pre-acquired learning (Mezirow & Associates, 1990).

According to Brookfield (1995), critical reflection comes from the process of a deeper understanding in the elaboration of experiences, through interpersonal relationships or from professional activity. He also added that the critical approach of assumptions regarding interpersonal relationships is not possible unless they are tested and suffer the consequences of their actions (Brookfield, 1995).

Critical reflection explains the thoughts of individuals, on the basis of which a problem is initially identified. is justified. On the other hand, critical self-reflection, the awareness - understanding of our previous assumptions, through questioning - rationalization, can lead to a transformation of what we no longer consider functional (Mezirow, 2007).

In critical reflection, it is not how we do it, but why we do it. The consequences of our actions are also defined, as we re-evaluate our views, which will change if necessary, but without always assuming that change is necessary. According to Mezirow (2007), critical reflection is a key element in the differentiation of adult learning, but it can now be applied to all levels and forms of education.

Critical Reflection and Entrepreneurial Learning

The process of entrepreneurial learning starts with the creation of an appropriate environment for approaching the concept and core of entrepreneurship. This is achieved by taking into account personal experiences, processed with the help of critical reflection. It is therefore an important step before

starting the search for an entrepreneurial idea which will then be developed into a business plan. Thus, it is an important step in creating a sustainable business.

The involvement of critical reflection in the process of entrepreneurial learning is facilitated by the use of art. Many of the most important human ideas and emotions cannot be expressed in words or mathematical symbols (Patterson & Gardner, 2001). Through aesthetic experience, learners can process a multitude of symbols through which they express holistic and subtle meanings, emotional states and various aspects of reality that cannot be easily understood using logical arguments (Gardner, 1973, 1983, 1990 cf. in Kokkos, 2010). For example, contemporary art often provides the most powerful ways of capturing or criticizing what is happening or is going to happen in a society (Patterson & Gardner, 2001). One form of art we can use is poetry analysis. The poems, as tools for enhancing critical reflection, can be used in the context of the educational method "Transformative Learning through Aesthetic Experience". Appropriate questions on a selected poem activate critical thinking and critical reflection and lead to the examination of perceptions and values on the basis of which we understand reality and make decisions. Questions that we can ask, for example, are the following:

- Are entrepreneurs born or made?
- What is the significance of experience in entrepreneurship?
- What is the importance of personal judgment and persistence in deciding to "conduct business"?

Therefore, the ability of "entrepreneurship" is enhanced by knowledge arising from answers to questions such as the above, which concern self-awareness and mainly the ability to make decisions.

Use of poems in entrepreneurial learning

The use of poems is an educational technique used in business learning to transform cognitive patterns that learners consider correct when in fact they may be dysfunctional for them.

In order to make use of this educational technique, we should:

- A) Have awareness for transformation of dysfunctional assumptions
- B) Formulate central critical questions based on the issues to be elaborated.

Critical questions are those that due to their openness are not answered with one argument, thus creating the possibility of expressing multiple and different opinions and positions (Vrettos, n.d.).

C) Select poems that a) facilitate the answer of critical questions, b) are related to the experiences of the interested parties, c) are representative in nature, d) stimulate their emotional interest and e) are accessible to them from a conceptual and emotional point of view (Kokkos, 2017).

D) Explicate a selected poem following the steps below:

1. Hearing and/or reciting the entire poem.
2. Second gradual reading - trying to decode the poem.

We do a second reading of specific semantic parts of the poem (eg verse by verse). As we read a verse we give ourselves time to think and deepen in the “hidden” meanings. To achieve this we ask questions (e.g. “what does it symbolize...”, “what does it mean...”) in order to discover these messages and give answers.

3. Discovering motives and values

We do a third reading of specific semantic parts of the poem (e.g., verse by verse). As we read a verse we give ourselves time to question ourselves on values and motivations (e.g. risk taking, safety, material motivation, achievement, creativity) by asking judgment questions that basically start with “why”.

4. Connection with entrepreneurship

First, we try to answer the general question “How do I relate the poem with entrepreneurship?”. We then ask other questions that may relate to various issues linked to entrepreneurship, for example, risk-taking, vision, taking initiatives, determination, necessity, hard work, perseverance, organization, target setting, creativity, flexibility, optimism, cooperation, self-awareness.

The questions aim to help understand the concept of entrepreneur but also to realize the degree of desire and ability to become an entrepreneur. Both questions and answers are proposed to be written down.

Practical implementation

The application of this educational technique by using a poem is achieved by working on the exercise “ENABLING BUSINESS CRITICAL THINKING WITH THE USE OF LITERARY WORKS” which you will find [here](#)

REFERENCES

Brookfield, S. (1995). What is critically reflective teaching? Oxford Learning Institute. University of Oxford. Available on the website:

<https://www.learning.ox.ac.uk/.../oxfordlearninginstitute...>(10.12.2016).

Dweck, C. (2016). *What Having a “Growth Mindset” Actually Means*, Harvard Business Review Available on the website: <https://hbr.org/2016/01/what-having-a-growth-mindset-actually-means> (22/03/2023).

EntreComp (2020): A practical Guide, November 2020, *EntreComp Europe*.

EOPPEP. <https://www.eoppep.gr/teens/> (27.04.2022).

Vrettos, I. (χ.χ.). *Critical question, critical thinking, critical question, critical reflection*. (in Greek)

Kedra, K. (2002). Enhancing entrepreneurship and the professional prospects of young people. *Economic Post*, 34 (2520), 59-65. Athens: 24.08.2002. (in Greek)

Kedra, K. (2006). Professional Counseling for Young Men and Women looking for their first job. Democritus University of Thrace - Study and Career Liaison Office. (in Greek)

Kokkos, A. (2010). Transformative learning through aesthetic experience: theoretical framework and application method. *Adult education*. 19 pp. 9-13. (in Greek)

Kokkos, A. (2017). Education and emancipation. Athens: Scientific Association of Adult Education. (in Greek)

Mezirow, J. (2007). *Adult Education And Empowerment For Individual And Community Development*. Presentation at the Conference, “Adult Education and Local Development: The Global Lessons,” Saint Patrick’s College, Maynooth, Ireland, May 24, 1995. Published in B. Connolly, T. Fleming, D. McCormack & A. Ryan (1996) *Radical Learning for Liberation* (pp. 5-14). Maynooth: MACE.

Mezirow, J. & Associates. (1990). *Πώς ο Κριτικός Στοχασμός Ενεργοποιεί τη Μετασχηματίζουσα Μάθηση “Fostering Critical Reflection in Adulthood”*, Μετάφραση: Νέλλη Αποστολοπούλου-Γεωργία Μέγα. Διαθέσιμο στο δικτυακό τόπο: <https://edu4adults.wordpress.com> (20.12.2016).

Patterson S., Gardner H. (May, 2001). An Interview with Howard Gardner: Arts Education in the Museum Environment. *MoMA The Museum of Modern Art*, Vol. 4 (4) pp. 12-13.

Ricci, A. (2020). *Entrepreneurial transversal skills and growth mindset: an educational research*, University of Bologna (ITALY), 14th International Technology, Education and Development Conference.

Διαθέσιμο στο δικτυακό τόπο:

https://www.researchgate.net/publication/340126289_ENTREPRENEURIAL_TRANSVERSAL_SKILLS_AND_GROWTH_MINDSET_AN_EDUCATIONAL_RESEARCH

RECOMMENDED BIBLIOGRAPHY

Valvi, D. (2017). Application of the "Transformative Learning through Aesthetic Experience" Method in Entrepreneurship Education of OAED. Athens: H.O.U.

(in Greek)

Kokkos, A. & co. (2011). Education through the arts. Athens: Metaichmio. *(in Greek)*

Kokkos, A. (2005). Adult education methodology. Educational methods. Patras: H.O.U.

http://www.adulteduc.gr/images/ARTIT_METHODODOLOGY_AND_MODULES_FINAL_GR.doc *(in Greek)*

Recitation of the poem Ithaka on the internet

<https://www.youtube.com/watch?v=9puxoJ1f6YU> (SEAN CONNERY RECITES "ITHAKA")

<https://www.youtube.com/watch?v=MYPLHqLiz2w> (ELLI LAMPETI RECITES "ITHAKA")