

Educating Young Entrepreneurs - Why!

“Most of what you hear about entrepreneurship is all wrong. It’s not magic; it’s not mysterious; and it has nothing to do with genes. It’s a discipline and, like any discipline, it can be learned.”

—PETER F. DRUCKER



As a college teacher, I am constantly challenged by my students about the value of a college education versus the opportunity to pursue entrepreneurial dreams. They cite examples like famous billionaire entrepreneurs Bill Gates (Microsoft), Larry Page (Google), Michael Dell (Dell), David Geffen (Geffen Records), Steve Jobs (Apple), Richard Branson (Virgin), Ralph Lauren (Ralph Lauren), Jerry Yang (Yahoo) and Mark Zuckerberg (Facebook). Most on this list received a modicum of post-secondary education, before bailing and pursuing their entrepreneurial dreams.

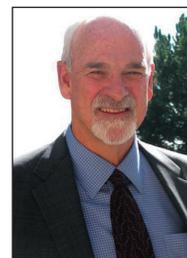
Like Zuckerberg, Gates also went to Harvard. Page and Yang both attended Stanford. Jobs only completed one semester at Reed College in Portland, Oregon. Dell left the University of Texas at 19. Geffen dropped out of three universities before launching his record label. Lauren went to little-known Baruch College in New York State, but left after two years. Branson, a mild dyslexic, never made it out of high school.

They have been successful mainly because they have ample talents combined with both the luck and skill of exceptional timing. Research indicates that a far greater percentage of self-made billionaires have a master’s

degree, than no formal college education. In life and in business there are no shortcuts. I have never heard of a college graduate expressing regrets about obtaining a college degree. I have heard many non-college graduates, express their regrets of not starting, or completing college. It is possible to be a successful entrepreneur without graduating from college. But the chances of becoming a Zuckerberg, Gates, or Jobs, by not attending college, must be similar to having your house hit by a meteorite while you watch TV.

Unless you have some entrepreneurial successful track record or can get the attention of venture capital to fund your innovation, just try and get someone to put their money on the table unless you have an education. Education may not be necessary, but statistics have shown that there are many more examples of success with education than without it. As an educator teaching Business and Entrepreneurship in a private college, I bring industry into the classroom so students get hands-on experience solving business problems. I can tell you that most of my students (not all, but most) do not have the skill sets or vision to innovate an industry. However, by the time they leave college they have an idea of what it takes and some skill sets to build on. Oh...and a degree to get a job in the meantime.

To learn more about training and incubation programs offered by the South Bay Entrepreneurial Center, contact TheEntrepreneurial-Center.org or President Mike Grimshaw at Mike@TheSBEC.org. ■



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