

REAL ENTREPRENEURSHIP – ACTION LEARNING APPROACH TO ENTREPRENEURSHIP EDUCATION

Presenters

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Focus

REAL Entrepreneurship (*Rural Entrepreneurship through Action Learning*), a program of North Carolina REAL Enterprises, incorporates financial skills, technology, mentoring, and planning for simulated and real businesses. NC REAL was formed with the sole mission of developing entrepreneurship talent among those who lacked access to quality education in rural communities. NC REAL has over twenty years successful experience providing quality professional development for teachers who work with youth to implement school-based enterprises, and small businesses within their communities. Successful teachers of youth entrepreneurship programs, like *REAL*, approach learning in an interactive, experiential manner that connects real-life economic decisions to students' daily learning experiences.

Organization

North Carolina REAL (Rural Entrepreneurship through Action Learning) Enterprises, Inc. is a non-profit organization whose mission is to develop entrepreneurial talent through action learning in an effort to foster the creation of sustainable enterprises throughout North Carolina, with special emphasis on low wealth rural communities. NC REAL has been helping individuals in partnership with community colleges and community-based organizations grow through hands-on entrepreneurship education since 1986.

Programs

REAL Entrepreneurship, a program of NC REAL, has been the small business skills program of choice in rural low wealth counties nationwide for 20 years largely due to the adaptability of the REAL curricula to youth and adult entrepreneurs of varying types (aspiring, survival, lifestyle, serial and growth); and because of the active learning delivery of the curriculum.

Specifically, *REAL Entrepreneurship* program helps participants strengthen their ability to set goals, conduct research, develop budgets, apply financial skills, solve problems, develop presentations, and work in teams, all skills essential in a competitive, creative and increasingly global economy.

Other NC REAL programs are as follows:

- **Spanish REAL Entrepreneurship** course for Spanish-speaking educators and participants;
- **School Based Enterprise** training for educators planning to start school-based enterprises;
- **Building Entrepreneurial Skills** training for educators infusing entrepreneurial thinking across the curriculum;
- **eREALonline** training for educators to deliver REAL Entrepreneurship course online;
- **REAL Online Business Courses** for participants to enhance small business management knowledge;
- **Rapid Response Entrepreneurship Modules** training for adults needing specific business skills;
- **Youth Entrepreneurship Camp** training for adults working with elementary, middle, and high school youth.

Programs exist in 43 states, 420 elementary and middle high schools, 290 high schools, 151 community colleges, four universities, and 92 community-based organizations. NC REAL has been the leader among the 10 REAL organizations in adapting the core curriculum for various populations (youth of all ages, community-based organizations, Hispanics, farmers, Thailand citizens, distance learners, growth entrepreneurs). Additionally, NC REAL has been the leader in providing REAL Institute training of teachers to use the curriculum among the states. As such our commitment to and positive outcomes providing quality tools and training for teachers who work in low wealth rural areas is well documented. The strength of REAL has long been grounded in the action curriculum; and in the accompanying teacher training.

Outcomes

Currently, NC REAL has presence in 8 middle schools, 37 high schools, 55 post secondary colleges and 36 community-based organizations. Demographic information indicates that fifty-five percent (55%) of REAL participants reported annual household income considered as low, 10% indicated receiving some form of public assistance, 61% were women and 33% were minorities. Based on prior outcomes from NC REAL's programs in rural counties, it is anticipated that a typical REAL program reaches 15-30 participants with 20% starting or expanding businesses within one year. For example, in just two rural NC ARC communities, Spindale and Rutherfordton, from 2004-2006 REAL and business training of 128 adults resulted in 62 business startups and 32 expansions, with 238 jobs created! And a 2004 survey of REAL completers in NC from

2000-2004 indicated 2.5 jobs per business were created generating over \$3 million in monthly sales. For youth *REAL Entrepreneurship* develops skills to recognize opportunities within communities by identifying market needs and by application of new skills, thus creating a pipeline of potential entrepreneurs.

Presenters' short bio

Anna Koltchagova, Interim Executive Director

Anna is responsible for implementing the vision and mission of NC REAL and for resource development and overall management of organization. She has been a small business owner prior to joining NC REAL in 2000. Anna has BS and MS degrees in Mechanical Engineering from Technical University – Sofia and a Masters in Business Administration from Meredith College. She is an active member of Phi Beta Lambda Professional Division. She also serves on the Board of PBL Foundation.

Malinda Todd, Assistant Director

Her primary responsibilities at NC REAL are reaching out to new facilitators and providing support, training, and networking opportunities for current REAL facilitators. She also spearheads NC REAL's K-8 expansion. Previously she worked in entrepreneurship development and microfinance at the NC Rural Center. She has an undergraduate degree in Anthropology and Latin American Studies and master's degree in Public Administration both from the University of North Carolina at Chapel Hill.