Dollar Enterprise – Integrating Experiential Learning in Teaching Community Entrepreneurship

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DOLLAR ENTERPRISE — INTEGRATING EXPERIENTIAL LEARNING IN TEACHING COMMUNITY ENTREPRENEURSHIP
Chyi-lyi (Kathleen) Liang
The University of Vermont, Department of Community Development and Applied Economics, 183 C Morrill Hall, Burlington, VT 05405 (802) 656-0754 CLIANG@UVM.EDU
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Great Moments in Dollar Enterprise History

1998
COAD faculty began to design and plan for the new entrepreneurship curriculum.

2002
Community Entrepreneurship major and minor were born. The first class of Introduction to Community Entrepreneurship was offered.

2005
Dollar Enterprise was introduced for the first time in Fall 2005 to 80 undergraduate students enrolled in more than 20 majors.

2009

2010
The second edition of the Dollar Enterprise book was published. Dean’s office donated a storage room and a refrigerator.

2012
The third edition of the Dollar Enterprise book was published.

Key to Success
Entrepreneurial Traits
Tenacity, Confidence, Persistence, Willingness to take calculated risks
Teamwork
2Organization, Management, Communication

PROCEDURE FOR EACH SEMESTER
Preparation & Planning (4-6 weeks)
Brainstorm & finalize team
Identify resources and partnerships
Design communication strategies, work schedule & daily routine
Prepare an initial business plan and create a business model
Establish rules for member assessment and self assessment
Risk assessment and contingency planning
Create a culture that promotes entrepreneurship
Create an environment for learning

Operation (4 weeks)
Operate the business model
Mon – Fri, 8am – 12 noon
At least 3 hours every day
2 members each shift

Mon – Fri, 8am – 12 noon
At least 3 hours every day
2 members each shift

Complete weekly reports and weekly reflections
Working in teams
Peer assessment categories
By individual and by group
Work ethic
Problem solving
Workload
Communication

Reflection & Assessment (4 weeks)
Complete final reflections, team assessment, and self assessment
Arrange for donation to charity

Theory Framework for Dollar Enterprise

Key Issues Related to Entrepreneurship Education
The focus of education has evolved from a singular discipline to multi-disciplinary and inter-disciplinary.
Entrepreneurs are not taught to transfer knowledge and skills across disciplines.
There is lack of inter-department and motivation to promote entrepreneurship education.

Emerging Needs for Innovative Pedagogy
To build stronger and more competitive labor force.
To develop more creative and successful employees and employees.
To break down the barriers in learning and sharing knowledge.
To help learners learn how to learn, instead of content.

STUDENT GOALS
To establish an innovative curriculum to teach Entrepreneurship and Community Development.
To directly transfer transfer knowledge and skills of entrepreneurship to improve community well being.
(People, Place, Prosperity).

Entrepreneurship and Community Development.

Purpose
To create a unique entrepreneurship education experience for ALL MAJORS at the University of Vermont beyond traditional classroom learning.
To establish an innovative curriculum to teach Entrepreneurship and Community Development.
To directly transfer transfer knowledge and skills of entrepreneurship to improve community well being (People, Place, Prosperity).

STRATEGIES
Resource Identification
Identify resources
Brainstorm and finalize team

Opportunity Recognition
Listen to lectures and take notes
Participate in discussions, Q & A
Observe cases and examples

Resource Commitment
Revise business plan and complete final business report

Team Building
Arrange for donation to charity

Objectives
To contribute to community organizations.
To engage in entrepreneurial life cycle – research and challenge.
To contribute to community organizations.
To have a lot of fun in learning.

Initiative
Initiative, creative thinking and decision making.

Focus
To utilize, transform and create value added.
To build strong teams and new enterprises.
To exercise creative thinking and decision making.
To enhance analytical skills of all business disciplines.
To engage in entrepreneurial life cycle – research and challenge.
To contribute to community organizations.
To have a lot of fun in learning.

Total Net Earnings by Semester, 2005-2012

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<th>Semester</th>
<th>Fall</th>
<th>Spring</th>
<th>Total</th>
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<tr>
<td>2012</td>
<td>53</td>
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</tbody>
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Total: 155, 142, 129, 140, 116, 113, 115, 134, 113

* Only taught in Fall 2007 ** Spring semester only

Number of Students Enrolled in CDAE 166

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Resources
Liang gives each student $1 as seed money
$10 - $14 for each team
Students bring own tables, chairs, supplies, appliances, etc.
Community organizations donate supplies, equipment, and coupons to each team.

Products must be created by recycled materials
Recycle, Reuse, Upcycle
From Trash to Treasure

Structural of Dollar Enterprise

TRANSFORMATION

Resource, Commitment

Opportunity, Recognition

Peer Assessment Categories

By individual and by group
Work ethic
Problem solving
Workload
Communication

Learn about entrepreneurship

Practice

Apply test

Theory, Framework

Entrepreneurial Traits

From Trash to Treasure

2007*
2008*
2009*
2010*

2005
2006
2007
2008
2009
2010

2011*
2012**

Recycle, Reuse, Upcycle
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