



NYU Study: 90% of Students Connect Entrepreneurial Mindset to Academic Success

NEW STUDY – COMMISSIONED BY THE CITI FOUNDATION – FINDS STUDENTS IN NFTE PROGRAMS SAY LEARNED ENTREPRENEURIAL SKILLS WILL HELP IN LIFE AND BUSINESS

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NEW YORK CITY – The Network for Teaching Entrepreneurship ([NFTE](#)) today announced key findings from a New York University (NYU) study of NFTE 2014 summer entrepreneurship programs that showed 90% of responding, participating students linked learning entrepreneurship to academic success in other subjects.

Among the findings in the NYU report, ([summary](#), [full report](#)) released today, was:

“In addition to learning about business-specific concepts, students reported that the content and skills they learned during the camp were related to broader academic skills and content. A number of students reported that they had improved their math skills, particularly through working on and making and correcting mistakes on business financial statements and a few also reported that their writing and research skills had improved as they worked to clarify their messaging to customers.”

The report also found:

“Approximately 95 percent of students agreed or strongly agreed that the skills they learned at the camp would help them in their life and in business. Another 90 percent of students indicated that the skills they learned and experiences in the camp would help them in school.”

“We are delighted by this strong independent validation that reinforces the results we’ve seen in our students – that instilling an entrepreneurial mindset helps students have confidence to succeed in academic and non-academic areas,” said Shawn Osborne, President and CEO of NFTE. “It underscores that learning to think like an entrepreneur isn’t just about being in business – it’s a valuable life skill that can be applied in many different ways including in the classroom.”

The Citi Foundation commissioned the NYU assessment as part of their [Pathways to Progress](#) initiative, a three-year \$50 million commitment by the Citi Foundation to provide 100,000 low-income youth in the United States the opportunity to develop the workplace skills and leadership experience to compete in a 21st century economy.

In NFTE programs, students develop an entrepreneurial mindset while learning basic business skills. NFTE measures eight cognitive and noncognitive abilities that together represent the entrepreneurial mindset: initiative and self-direction, flexibility and adaptability, communication and collaboration, creativity and innovation, critical thinking and problem solving, future orientation and opportunity recognition and comfort with risk.

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According to the NYU study, students in the NFTE program understood the value of these important, noncognitive, entrepreneurship skills:

“In addition to developing their communication skills, most students spoke about learning the importance of determination, persistence, being open to failure, and flexibility. Students often spoke about the important role of both persistence and passion, particularly given their perceptions of the difficulty in starting a business.”

“Our analysis of the NFTE summer programs showed that students really connected the experience with real-world as well as scholastic achievement,” said Meryle Weinstein, PhD of NYU who led the study. “There appear to be real benefits to engaging students this way – with summer lessons outside of the school setting that are collaborative, project-based and focused on learning about subjects other than math and English.”

Many of these cognitive and noncognitive skills learned in the entrepreneurial mindset have been frequently identified with academic and career success. A 2012 [report](#), for example, by the National Research Council of the National Academies found repeated evidence that skills taught through entrepreneurship training such as creative problem solving and collaboration improved cognitive academic scores.

A [2013 survey](#) of NFTE alumni also found a link between the skills and attitudes taught in the NFTE program and academic and personal attainment. While 85% of Americans over the age of 25 have high school diplomas or the equivalent, 99% of surveyed NFTE alumni attained a high school education. NFTE alumni, according to the survey, are also more likely than their peers to attend college and be employed.

Today, NFTE President Shawn Osborne will be presenting remarks based on the NYU findings, and other information about the entrepreneurial mindset, to the [National Opportunity Summit](#) in Washington, D.C. Osborne will participate in a panel which, “will explore the power of an entrepreneurial mindset and how entrepreneurship can be harnessed to address the challenge of youth employment” and will connect the mindset to academic success, crucial workforce skills and business formation.

The study was conducted by the Institute for Education and Social Policy, which is jointly supported by the Steinhardt School of Culture, Education and Human Development and the Wagner Graduate School of Public Service at NYU and measured the implementation and outcomes of 18, summer programs in ten U.S. cities in which at-risk high school age youth studied and applied the entrepreneurial mindset. The 18 programs were funded by a grant from the Citi Foundation Pathways to Progress initiative.

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Network for Teaching Entrepreneurship – Since 1987, the Network for Teaching Entrepreneurship (NFTE) has taught and inspired more than 500,000 young people to pursue educational opportunities, start their own businesses, and succeed in life. By providing entrepreneurship education programs relevant to the real world, NFTE empowers students to own their education and future success. NFTE has programs run through 17 U.S. program offices and in 10 countries. To learn more visit www.nfte.com, like us on Facebook at www.facebook.com/NFTE and follow us on Twitter at @NFTE

Citi Foundation

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