

# Teaching Entrepreneurship Through the Classics

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## Abstract

*In 1987, Dow Jones Irwin published a book entitled The Classic Touch by Clemens & Mayer. (1) That book was an interesting examination of the lessons in management that can be learned through the study of classical literature and the writings of the great thinkers and philosophers throughout history. That book got this author, who has long used the classics as a vehicle for teaching business and managerial ethics, to begin thinking and experimenting, in the classroom, with ways in which the classics can be used to teach important principles of entrepreneurship. This article is a report on the results of that experimentation over the past half decade. But first it is important to understand why it is so important to consider such novel approaches to the teaching of entrepreneurship.*

## Entrepreneurship Education

Karl Vesper, one of the early pioneers in the field of entrepreneurship education, reported at a 1989 Babson College Program on Teaching Entrepreneurship, that there are currently over 350 colleges and universities in the U.S. that teach at least one course in entrepreneurship and/or small business-less than 20 of whom have full blown entrepreneurship majors, areas of emphasis and/or minors.(2)

Jerry Katz reported at a St. Louis University Entrepreneurship Conference in 1990 that there are currently over two dozen endowed entrepreneurship chairholders or professors in the U.S. (3) In addition, there are many colleges and universities in Europe, Canada, Asia and elsewhere that teach entrepreneurship, and have entrepreneurship programs and endowed entrepreneurship professorships and chairs.

The vast majority of these entrepreneurship courses, programs, professorships and chairs are found resident in Colleges and Schools of Business and/or in Departments of Economics - over 80%, by this author's calculations, because entrepreneurship is most often perceived to be a business related subject matter and, hence, the domain of business schools and colleges. And that is unfortunate because it means:

1. that non-business students are effectively precluded from the study of entrepreneurship at most colleges and universities where such programs are available, especially in situations where those colleges and universities are accredited by the American Assembly of Collegiate Schools of Business (AACSB), because AACSB standards are very restrictive,

generally speaking, with regard to non-business students taking business courses and

2. that business students, and hence entrepreneurship students, are very seldom exposed to non-business course material and subject matter, such as classical literature, in a business context.

All of this is truly unfortunate because in the experience and research of this author non-business students have often shown themselves to be the best entrepreneurs or the students with the best entrepreneurial potential and interest because:

1. they seem to possess more of the characteristics and attributes that one would expect to find in successful entrepreneurs - i.e. creativity, innovation, risk taking, intuition, etc. and
2. the job market, in most non-business fields of study is not as well established and structured as it is for business school graduates and good post-college jobs are harder to find for most non-business students, hence, non-business students tend to be more resourceful and entrepreneurial as they prepare to leave college and as they launch their careers.

It has been the experience of this author, having been an endowed entrepreneurship chairholder at two different Universities over the past half decade - the Monus Entrepreneurship Chairholder at Youngstown State University in Ohio (1987-1990) and the Irvin L. Young Entrepreneurship Chairholder and Wisconsin Distin-

guished Professor at the University of Wisconsin-White-water (1992-1992) - and having been the faculty advisor over that same time period for Chapters of the Association of Collegiate Entrepreneurs (ACE) and for Students In Free Enterprise (SIFE) Competition Teams at both Universities, that generally speaking:

1. the non-business students that I have had in my entrepreneurship classes have been the best and brightest students in those classes and
2. the best student leaders for the various ACE Chapters and SIFE Competition Teams that I have been faculty advisor for have been non-business students.

There are many possible explanations for this phenomenon. For example, it is apparent that most business school students matriculate into business schools and study business because they think that a business degree will get them a good, high paying job in "Corporate America". They have a "corporate mentality" entering business school and that is mentality and those expectations are reinforced by the very nature of the general curriculum and coursework in the vast majority of all business schools and colleges. Non-business students, on the other hand, do not have that "corporate bias and mentality" and, hence, they tend to be more entrepreneurial by nature.

It is not, however, the purpose of this article to deal with the "whys" of this phenomenon. Rather it is the purpose of this article to deal with the consequences of the phenomenon.

#### What Others Say

In a January 20th, 1992 issue of *Forbes*, Latin scholar turned major corporate executive and entrepreneur, Luigi Salvaneschi, said, "business students ignore the humanities at great cost...MBA's are frightening, absolutely frightening...the essence of commerce does not reside in spreadsheets and flowcharts. It springs from culture, communication, education and philosophy. You get only closed-minded technicians for business school." (4)

In the mid 1980's AT & T released the results of a little known and mostly ignored but very significant longitudinal study on management that involved tracking the success and careers of hundreds of their own managers over a 40 year period. Their conclusion, shocking to most people but not to this author and some others, was that "Liberal Arts Students make the best managers, in the long term - not business students and business school graduates". (5)

When Jack Steele resigned in October of 1987 as Dean of the School of Business Administration at the

University of Southern California he did so, he said, because he was frustrated by the irrelevance of business school education today. He said, quoting him, in part.

*"The American economy is battered externally by global competition and its credibility is being undermined domestically by merger mania and insider trading scandals.*

*It is interesting to note that this has occurred during the stewardship of "professional managers" and the ascendancy of the MBA as an entree into the executive suite.*

*It would be simplistic and irresponsible to infer a direct cause-and-effect relationship here. However, if one takes a critical look at the curricula of business schools, there is evidence that the content does not address crucial issues of the 1980s and the 1990s...The last major revision of the various curricula of business schools occurred as a consequence of the Ford Foundation and Carnegie Foundation reports in the early 1960s...With the exception of isolated courses, you find precious little difference between the business school core curricula of 1987 and those of 10 or even 20 years ago. Furthermore, these slight revisions do not reflect the changes in the world. Business schools today are set up more to prepare staff specialists than to prepare managers for strategic thinking...*

*Business schools also fail to acquaint students with the cultural differences in international markets... In short, business school programs should be radically overhauled. The globalization of the economy is a permanent change.*

*Cultural anthropology and languages, for example, must become as much a part of the curriculum as have finance and marketing. The arrogant assumption that the United States has nothing to learn from other countries about business management must be discarded.*

*Even more important, and more difficult to accomplish is reducing the "sleaze factor" in our economy...*

*Business is the web that holds our global society together. Business school must recognize that management is not a "job" of society, but a "mission" to society. Business schools must accept that in today's world of global competition, they are preparing 21st century humanists." (6)*

With the above in mind it is the purpose of this article to provide examples of the ways in which the Classics can be used to help students capture the essence of entrepreneurship and the entrepreneurial experience. The following are but a few examples of classical literature and related materials that I have found to be very helpful in teaching entrepreneurship.

#### The Ophelia Syndrome

One of the greatest difficulties I have found in

teaching entrepreneurship is to get students to cast aside their traditional views of teaching and learning - where professors lecture and students passively take notes, memorize materials long enough to pass exams and exit the class having learned, discovered or appropriated little for their own lives.

My experience, as an entrepreneurship professor, has been that one cannot teach anyone to be an entrepreneur in the traditional sense. Rather the primary job of an entrepreneurship professor, more so than with any other business discipline, is to be a facilitator, a coach and a cheerleader in helping students to go through a process of self-discovery and self-appropriation with regard to entrepreneurship as a field of study and a career path.

I have found Shakespeare's Hamlet, Act I, Scene 3, to be particularly helpful in overcoming this teaching/learning obstacle and I often use this part of Hamlet in the early stages of entrepreneurship classes that I teach.

In this particular scene, Ophelia's father warns her against Hamlet's "unmasterful importunity" and counsels her not to fall victim to his treacherous charm. Her father, Polonius, tries to dissuade Ophelia from falling under the spell of Hamlet by asking if she believes that Hamlet's affections are genuine - to which Ophelia responds, "I do not know, my Lord, what I should think." To which Polonius answers, "I will teach you, think yourself a baby..."

Ophelia, like many students, does not know what she should like and Polonius, reducing her to the stature of a baby (as many professors do with their students) presumes to tell her. He pontificates and purports to know all the answers when, in truth, he has few or none himself (as is the case with so many professors).

He claims to know the truth when he himself obscures it. He feigns expertise by virtue of his authority, position and stature in the classroom and in life (as is the case with so many professors). But his real interest is in power - to be Lord over his children (or Lord over his students as is the case with far too many professors and teachers).

The end result is that like Ophelia, far too many students are worse than naive, in part, because the education system has beat out of them the very qualities necessary for successful entrepreneurship. Like Ophelia, they are chronically ignorant, dependent and submissive - deferring always to their professorial authority figures.

Like Ophelia, far too many students, when they arrive in entrepreneurship classes and programs, do not know their own opinions and would not express them to professorial authority figures if they did. And that is

precisely the kind of a teaching/learning environment that, while it may work in teaching accounting, statistics and other business and non-business subjects, must be overcome or cast aside if meaningful entrepreneurship education is to take place.

The Ophelia student writes copious notes in every class and memorizes them long enough to pass exams. The Polonius teacher writes exams that seldom stimulate creativity, innovation and thinking.

The Ophelia student enjoys being a parrot because it is safe. The Polonius teacher enjoys making parrot cages. In the end, Ophelia becomes a clone of Polonius and, unfortunately, Polonius clones seldom make good entrepreneurs.

I have found that one of the best ways to get students in entrepreneurship classes to begin casting off the Ophelia Syndrome, which is absolutely necessary if the self discovery and self appropriation process required for true entrepreneurship education is to take place, is to have the students read this brief passage in Hamlet, Act I, Scene 3, and then to discuss it with them openly in class because many students do not know or realize that they are suffering from this malady and simply acquiring an awareness of the existence and presence of such a teaching/learning disability can improve the environment for entrepreneurship teaching and learning immensely.

I have also found it useful, on occasion, to put Ophelia Syndrome related questions on examinations because the realization and discussion on this point that ensues during review of student performance on examinations can be profound.

### **Intuition**

The longer I am involved in the business of entrepreneurship education the more convinced I become that there is something instinctive and intuitive about the process of entrepreneurship and that one of the things that sets successful entrepreneurs apart from others is their unique ability to recognize and respond to what their instinct and intuition tells them about business opportunities. Successful entrepreneurs seem to have a unique ability to instinctually and intuitively recognize market and business opportunities and commit resources in the absence of perfect information and sometimes in the face of seemingly insurmountable odds and opposition with an amazing degree of accuracy and with an extremely high "batting average".

It is, however, extremely difficult, if not impossible, to teach intuition and instinct in a traditional sense. One of the things that I have found to be extremely helpful, however, is to have my entrepreneurship students read Ralph Waldo Emerson's essay on "Self-Reliance".

There are several profound ideas and quotes in that essay that are very helpful in getting students to understand the importance of intuition and instinct and in helping them to begin to recognize and act upon their own intuition.

For example, Emerson says the following in that masterful essay:

*"...To believe your own thought, to believe that what is true for you in your private heart is true for all men (people) - that is genius...the highest merit we ascribe to (truly great people) is that they set at naught books and traditions, and spoke not what (others), but what they thought. A (person) should learn to detect and watch that gleam of light which flashes across his mind from within...Yet, he dismisses without notice his (own) thought, because it is his. In every work of genius we recognize our own rejected thoughts; they come back to us with a certain alienated majesty...Trust thyself...What I must do is all that concerns me, not what (other) people think...It is easy in the world to live after the world's opinion; it is easy in solitude to live after our own; but the great person is he who in the midst of the crowd keeps with perfect sweetness the independence of solitude...These are the voices which we hear in solitude, but they grow faint and inaudible as we enter into the world. Society everywhere is in a conspiracy against the (entrepreneurship) in every one of its members...Who so would be an (entrepreneur, and innovator, a creator) must be a non-conformist...A foolish consistency is the hobgoblin of little minds, adored by little statesmen and philosophers and divines. With consistency a great soul has simply nothing to do...Speak what you think now in hard words and tomorrow speak what tomorrow thinks in hard words again, though it contradicts everything you said today. Ah, so you shall be misunderstood? Pythagoras was misunderstood, and Socrates, and Jesus, and Luther and Copernicus, and Galileo and Newton and every pure and wise spirit that ever took flesh. To be (a) great (entrepreneur) is to be misunderstood..."*

The above is but a small portion of what Emerson said about intuition and instinct in his essay on Self Reliance. I have found having my entrepreneurship students read this essay, followed by class discussion, to be immensely helpful in helping students to capture the essence of the importance and instinct and intuition to entrepreneurship and the entrepreneur. It also helps to set them on the path toward learning to recognize and react to their own intuition and instinct, with regard to things entrepreneurial.

Another classic that I have found to be very useful in helping entrepreneurship students understand the importance of intuition and instinct to entrepreneurship is Shakespeare's tragedy Othello - a tragic story about how easy it is to lose or abandon one's intuition and what the consequences of can be.

In this Shakespearian tragedy, Othello, failed to rely on his intuition or instinct at a critical juncture in his life and the results were disastrous - just as they often are for entrepreneurs who ignore their instincts and intuition.

Othello, who had been an extremely successful military officer, was betrayed by a junior officer, Iago, who was outraged because Othello had passed him over for a promotion in favor of Cassio who had had far less experience than Iago.

Iago set out to get his revenge against Othello by continually suggesting to Othello, albeit ever so subtly, that Othello's wife, Desdemona, was being unfaithful to Othello. Though he knew in his heart, intuitively and instinctively, that that could not possibly be true, this Shakespearian play chronicles how Iago succeeded in turning Othello into a pathologically jealous murderer - all because Othello abandoned his intuition and instinct.

Entrepreneurship students find it very easy to relate Othello's downfall to that of entrepreneurs who have also abandoned their instinct and intuition - often even later in life after having achieved great success and fame and fortune - as had Othello. Hence, this Shakespearian play is very useful in helping entrepreneurship students understand and truly grasp the importance of intuition and instinct to entrepreneurship success.

### Ethics

One of the most difficult concepts to teach entrepreneurship students is the inextricable relationship between entrepreneurship and ethics and the importance of ethical business and management practices to ultimate success in entrepreneurship for the entrepreneur.

One of the most useful things that I have found in conveying the absolute importance of ethics to entrepreneurship students is the story of the trial of Socrates for treason - for supposedly dishonoring the gods and corrupting the youth of Athens.

Socrates makes an eloquent plea in self-defense but he is nonetheless found guilty and condemned to die. His followers and students urge him to escape into exile but he refuses and carries out the court's decree by drinking a cup of poison hemlock.

This powerful and moving story contains many lessons in ethics for entrepreneurship students. First, it is ironic that Athens, the cradle of democracy and free speech, would chose to prosecute its most famous philosopher: Why?

It appears that Socrates had grown so tired of the

ever-corruption in Athens and Greece at that time that he had become a source of embarrassment to the political powers of that day by continually prodding them toward honesty and virtue.

Second, it is curious, indeed, that Socrates did not choose to escape to safety when he had a chance to do so and that he did not go out of his way to mollify the jury. Why?

It appears, once again, that he was simply tired of life and the corruption in Athens and that he did not really wish to be vindicated but, rather, that he went out of his way to antagonize the jury. Some have even suggested that Socrates appeared more like a matador enraging a bull than a defendant trying to convince a jury of his innocence.

Ancient accounts of the trial of Socrates by Plato & Xenophon and more modern accounts by people such as Stone provide an interesting point of discussion and departure for consideration of the issue of ethics and entrepreneurship. They also provide an interesting point of departure for discussing what other great philosophers, writers and thinkers have said on this important subject. If time permits in such entrepreneurship courses it is very helpful to students to examine such ethical approaches as absolutism, the doctrine of the golden mean, hedonism, cynicism, stoicism and utilitarianism as expounded by such people as Plato, Aristotle, Epicurus, Diogenes, Zenos, Bentham and Mills. It is also very helpful to entrepreneurship students to examine ethical values in comparative world religions such as Islam, Buddhism and Christianity through the writings of such people as Spinoza, Aquinas and others.

### **Balance & Perspective**

Another very difficult thing for entrepreneurship students to learn is the importance of maintaining balance and perspective in life while pursuing entrepreneurial dreams and goals because burnout, stress, isolation and the possibility of failure are among the most difficult hurdles and problems that entrepreneurs have to deal with.

One of the best ways to help students learn the importance of balance and perspective in life is to have them read and study all or part of Herman Melville's classic 1851 book, *Moby Dick*.

One on one level, *Moby Dick*, is the story of the hunt for a great, fierce white whale named Moby Dick - a whale actually known to sailors in mid 1800's. Captain Ahab is the central character in the book and the captain of the whaling vessel that sets out to get the whale.

Like many entrepreneurs, Captain Ahab is totally possessed with the idea of getting the great whale even though he has already lost one leg to the whale in an earlier battle. He is determined to catch the whale regardless of the consequences just as many entrepreneurs often pursue their dreams of business success regardless of the consequences to their families, their marriages, their health - filing to maintain balance and perspective in their lives.

On another level, *Moby Dick* is a deeply symbolic story in which the whale represents the mysterious and complex forces of the world and the universe and Captain Ahab represents the heroic struggle against the limiting and crippling constrictions which confront all intelligent and non-passive people - the "against all odds" type of struggle that most entrepreneurs find they must wage in order to realize their dreams and success as entrepreneurs.

Reading and discussing all or portions of *Moby Dick* in entrepreneurship classes allows students to focus on both the downside risks as well as the upside rewards of entrepreneurship while at the same time examining the pitfalls inherent in total pre-occupation with anything - whether it be achieving an entrepreneurial dream or killing a whale. *Moby Dick*, more than anything I have been able to find in classical literature helps entrepreneurship students to capture the essence of the importance of balance and perspective in life.


### **Conclusion**

The lessons in entrepreneurship to be learned from classical, renaissance and industrial era writers, thinkers and philosophers are profound. The above are but a half dozen or so examples.

In the classes that I teach on entrepreneurship I routinely use over two dozen such examples and there are dozens more available to those entrepreneurship teachers and professors who recognize the value of the Classics in teaching entrepreneurship. Other examples include:

- \* Machiavelli's, *The Prince* - on the uses and abuses of power
- \* Thoreau's, *Walden* - on the inherent evils in bigness
- \* Plato's, *Republic* - on leadership and management style and governance
- \* Shakespeare's *King Lear* - on succession, delegation and decentralization.
- \* Plutarch's, *Lives* - on mergers, acquisitions and assimilation
- \* Sophocles's *Ajax* and *Antigone* - on destructive pride, persistence and inflexibility
- \* Burke's, *Reflections On The Revolution In France* - on the value of history.

- \* Darwin's *Origin Of The Species* - on survival of the fittest
- \* Mill's, *On Liberty* - on the importance of democratic leadership and management
- \* Dicken's *Tale of Two Cities* - on adaptability

My experience has been that use of the Classics is an invaluable way to help students learn, discover and appropriate important principles and concepts of entrepreneurship. 

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