

The Newly Discovered Truth

by Shae Taylor

Excerpts from:

Entrepreneurial StrengthsFinder, 2014

Why the Education Economy is the Next Big Thing for the American Workforce, 2014

and how they relate to the:



“Virtually all U.S. and world leaders have misdiagnosed the core problem and put billions and billions of dollars into mistaken strategies that are not helping America’s economy, much less the world’s (Clifton, J., & Bharadwaj, S. (2014). *Entrepreneurial StrengthsFinder* (p. 7). New York, NY: Gallup Press.)”

Jim Clifton
Chairman of Gallup

INTRODUCTION

“Leaders --- business leaders, nonprofit leaders, political leaders, teachers, NGO leaders, coaches, and mentors to millions of American youths and adults --- need to be open to the possibility that many of the core premises of U.S. leadership are dead wrong. And the policy that U.S. leadership is most wrong about is how jobs are created. We’re so seriously misguided in our thinking about how jobs are born that we’re running the risk of putting our country on a course of permanent decline (Ibid., 5).”

“The ‘how to fix America’ theory that virtually all leaders subscribe to today --- their core, strategy-defining belief --- is that jobs and economic growth are conceived by *innovation*. The premise is that *great ideas* and *inventions* drive economies, that new businesses spring from those ideas, and then somehow, new, good jobs magically appear right afterward. American leaders have bet everything --- the entire republic --- on the premise of innovation. But what if they are dead wrong?...What if they are missing the point...what if the whole world is wrong about how jobs are created? Here’s what leaders need to know: Jobs and GDP growth *do not* predictably follow innovation. Jobs and GDP growth *do* predictably follow entrepreneurship. Put another way: Entrepreneurs create customers. And customers, in turn, create jobs and economic growth. Almost no leader knows this (Ibid., 5-6).”

“Virtually all U.S. and world leaders have misdiagnosed the core problem and put billions and billions of dollars into mistaken strategies that are not helping America’s economy, much less the world’s. Innovation is essential, and we need it. But the real magic starts with entrepreneurs --- with people who are born with the rare gift to build successful businesses (Ibid., 7).”

HIGH IQ vs. ENTREPRENEURIAL TALENT

“If you have a high IQ, America’s massive testing systems will find you. We’re probably the best in the world at high-level intellectual development. There is no chance a really smart student will be overlooked in America. If you have the rare, innate talent to play basketball or football, our massive youth-to-college-to-pro sports systems will find you. We’re probably the best in the world at early identification and development of star athletes. There is no chance a sports star will be missed in America. However, if you have the rare, innate ability to create a customer, to build a company --- if you have the talent for entrepreneurship ---- your early identification and subsequent development is left to chance. If you possess star ‘business builder’ brilliance, you will likely be overlooked in America (Ibid., 20).”

“The U.S. has no peer at developing students with high IQs. Our country is home to most of the best universities in the world. And the best of America’s top private and public K-12 schools do a world-class job at accelerating smart kids...if you have a genius-level aptitude for learning, our testing system will sort you out, and your life will start changing and developing quickly...But if you were born with the very rare talent, born with a unique neuron configuration for entrepreneurship, born with the genius to create customers, you’re pretty much on your own...You might have access to a random special class for entrepreneurs, but there is no formal early identification system, no colleges bidding for you, no national benchmarks for ranking rare individuals like you. Colleges and universities place tremendous weight on SAT or ACT scores, but nobody asks about the applicant’s entrepreneurial aptitude to start a company, build an organization, or create millions of customers. We don’t know how someone like that works at all (Ibid., 21-23).”

“All talents, of any kind, explode with early identification and intentional development. But the talent for entrepreneurship doesn’t receive the close attention that we routinely offer, even to middle school cheerleaders. The single most important factor for America’s economic survival remains as mysterious as life on Mars. But maybe that’s because it’s so unusual. Preliminary Gallup research discovered that high entrepreneurial talent is much rarer than high IQ: Only about five in 1,000 people have the aptitude for starting and growing a big business. In comparison, 20 in 1,000 have IQs high enough to be accepted into Mensa [[Mensa](#) is the largest and oldest high IQ society in the world. It is a non-profit organization open to people who score at the 98th percentile or higher on a standardized, supervised IQ or other approved intelligence test] (Ibid., 23-24).”

EARLY IDENTIFICATION OF ENTREPRENEURIAL TALENT

“Imagine how the world would change if we recorded and reported aptitude scores for entrepreneurial talent --- if the U.S. could identify those with the right talent and get them into accelerated development programs in the best schools. The day when there is a list of ‘blue-chip’ potential entrepreneurs coming out of your local high schools and colleges is the day when America, and subsequently the world, will change forever. Conversations will change. Leadership will change. City and national strategies will change. Billions of dollars’ worth of investments will change. A very specific human talent will have new value and respect, because we can intentionally direct and control economic energy and subsequently the future of cities and nations (Ibid., 24-25).”

“FORGET WASHINGTON: CITIES WILL WIN OR LOSE AMERICA – Finding blue-chip entrepreneurs is not the federal government’s responsibility. It has to happen at the city level because most economic activity of any significance occurs there. The reality is, when it comes to creating economic growth and good jobs, local leadership is far more important than national leadership. This is largely because cities, like companies, exhibit wide variation in economic outcomes....The good news is, strong leadership teams are already in place within cities --- even failing ones. A natural order is already present, in governments and local businesses and philanthropic entities. Every city has strong, caring leaders working on numerous committees and initiatives to fuel their local economic growth and to create good jobs. Those leaders should attract innovators, yes, but they’ll fail if they don’t identify and develop entrepreneurs as well. Simply put, local leaders have to find out who in their town is a high-potential, blue-chip entrepreneur with the God-given talent to build a big, booming business (Ibid., 26-28).”

“Ultimately, the war for jobs and sudden economic growth will be fought city by city around the world....Each city needs its own highly individualized plan because each city has its own unique entrepreneurial talent --- and each must find it, maximize it, and retain it. Early identification of rare entrepreneurial talent will be the most significant turning point in recent human history. And this talent is out there today, undiscovered (Ibid., 28-30).”

THE QUANTITY OF UNTAPPED ENTREPRENEURS

“There are nearly 30 million students in U.S. middle and high schools right now. Early Gallup research reports that about five in 1,000 working-age adults in the U.S. possess the rare talents of entrepreneurship, so that means there are about 150,000 future blue-chip entrepreneurs in fifth through 12th grade now, more in college, and tens of thousands more adult potential business builders out there. City leaders should find them all and make their entrepreneurial growth as systematic and intentional as intellectual and athletic growth are. Great business builders are like great scientists or great quarterbacks --- they will respond and accelerate with

high-quality attention. Furthermore, without it, their potential is at risk of being underdeveloped, or worse, never developed at all (Ibid., 29)."

THE POTENTIAL ECONOMIC VALUE FROM EARLY IDENTIFICATION

"The potential of these individuals is unlimited in terms of economic fortunes they can and will bring to your city. As off-track as our American future appears today, a sudden spectacular turnaround is 100% doable if we change our leadership's thinking and strategies. Keep in mind that the percentage of who can develop new booming businesses is much larger than 0.5%. We estimate that an additional 2% of the adult population possesses the inherent traits and talents to build a business of some size and substance. And we need them all. Whether the U.S. goes broke or suddenly booms lies predominantly in the American phenomenon of small and medium-sized business startups and their subsequent explosion. America will re-win the world only when entrepreneurs build new empires of customers and jobs and create unlimited economic growth for their cities and countries (Ibid., 30)."

A WORD OF CAUTION FROM GALLUP

"City leaders have to be deadly serious about new business startups and entrepreneurship. The future of your city – and the fate of the American economy, not to mention the country's standing in the world – depend on it....Half of all jobs are in small businesses, according to the Small Business Administration, and they create approximately 65% of all new jobs (Ibid., 34)."

"[Gallup now has] the first-ever comprehensive assessment that identifies who has what it takes to start and build big businesses....it will help change the future of your city, country, and all humankind (Ibid., 31)."

THE SELF-DISCOVERY INTERNSHIP

The Self-Discovery Internship (SDI) takes what Chairman Clifton says needs to be done in cities to identify, train, and retain blue-chip entrepreneurs and makes it so cities can more effectively launch similar strategically-sound careers for everyone in a city, not just the entrepreneurs.

HOW?

SDI acts as a catalyst to building an "educonomy" in any city/State that adopts the model. SDI does this by helping our job creators, employers, and talent suppliers (e.g, educational / judicial / welfare systems) work together more effectively. The SDI FastTrak, matched with the internship courses and HSCI Network, empower all of these groups to make effective contributions to a local economy.

EDUCONOMY?

The term "educonomy" was coined by Brandon Busteed, Executive Director, Gallup Education (Busteed, B., 2014).

In his article titled: "Why the Education Economy is the Next Big Thing for the American Workforce: How can integrating our educational system, our employers, and our job creators affect our modern economy?" Busteed said:

"Though the economy and education have long been topics of top concern to Americans, we haven't worked to create strong linkages between the two. They are more like two castles with a large moat between them. Yet there is nothing more important we can do as a country than to build the world's most effective educonomy--- that is, seamlessly integrate our educational system, our employers, and our job creators. Unless we get education and the economy working together more effectively, America will relinquish its role as leader of the free world."

"Over the past year, Gallup has conducted various studies looking at the linkages between education and long-term success in life and work. We've polled representative samples of the general population in America, parents of fifth- through 12th - graders, and business leaders. And we've interviewed teachers, superintendents, college presidents, principals, college graduates, young Americans aged 18-34, and students in grades five through 12. All told, we collected the voices of close to 1 million Americans on this subject in the past year alone. And what we've learned is alarming."

Results of the Gallup research was as follows:

- 1) Engagement is on the decline with teachers (69% disengaged) and high school students (56% disengaged),
- 2) Job preparedness is questionable [business leaders] say 11% of college graduates are well-prepared for success at work....despite 96% of chief academic officers of colleges and universities are "either somewhat or very confident" that they are preparing college students for success in the workplace.
- 3) It's about getting a job, not a degree..."No matter who you ask -- from parents to college students to the general population -- everyone agrees that the No. 1 reason to go to college is "to get a good job." It's not a degree. It's a good job. Failing to recognize this, as we are failing to right now, spells catastrophe --- especially with nearly flat economic growth in the U.S. and a pile of more than \$1 *trillion* in student loan debt."

Busteed continued:

"All these sobering findings come amid the reality of our economy today. For the first time since the government began measuring this in the 1970s, the U.S. is now running a deficit between the number of new businesses being "born" and the number "dying" each year. We always ran a surplus of about 100,000, and now it's a deficit of about 70,000. Nothing will fix our economy more fundamentally than new business creation. And we won't get the new great American economic engine humming again until we build strong linkages among educators, employers, and entrepreneurs. Right now, we're more likely to see kids with entrepreneurial talent diagnosed as underperforming troublemakers than we are to recognize them as the next Mark Zuckerberg. And if you think our schools and colleges will be able to test our way out this mess, that's a big mistake too. Perhaps the most important education-related news story of the entire year was Google -- the world's most admired brand --- announcing that it found almost no correlation between the grades and test scores of its employees and their success on the job. So the company no longer asks all its applicants to provide these things."

HOW CAN WE RE-IGNITE THE ECONOMY USING THE CONCEPT OF THE "EDUCONOMY?"

Busteed concluded:

"Employers of all shapes and sizes can make it a core mission to offer paid and unpaid internships to high school and college students. They can also offer externships for teachers and faculty, many of whom have never been in a work environment outside schools and academia. Education leaders of all kinds must recognize that their job is to foster teacher and faculty engagement, not just student engagement. Engaged teachers and faculty in turn engage students. Educators everywhere must look for ways to align their curriculum with long-term projects that apply the classroom to real problems. It's incumbent upon all the leaders in our country -- education, business, and government alike -- to turn a made-up word into a reality. Let's build the world's first educonomy."

CONCLUSION

The Self-Discovery Internship bridges the gap from multiple angles as it gives everyone taking it a quick glimpse into their potential (SDI FastTrak), a long-term opportunity to enhance their knowledge of what they have of value to offer the world (the internship), and the ability to identify how/where to apply their talents to solve real world problems (HSCI Network).

ABOUT THE FOUNDER OF SDI

The Self-Discovery Internship (SDI) is a product of the Human and Social Capital Institute (HSCI, LLC). It was created by market research analyst and futuristic strategist Shae Taylor. Mr. Taylor scored amongst the highest of all individuals who have completed the *Entrepreneurial StrengthsFinder* assessment. Gallup research has identified 10 specific requirements for becoming a successful entrepreneur. Mr. Taylor had 9 out of 10 as Dominant (with one as Contributing). Prior to creating the Self-Discovery Internship, Mr. Taylor consulted as a market research analyst, strategic visionary, and business development specialist for numerous high profile individuals and projects.

The concept of the Self-Discovery Internship was born when Utah Refugee Center Ambassador, Thurl Bailey, asked Mr. Taylor to brainstorm a solution for the 50,000+ refugees in the State of Utah going on five generations of dependency on State welfare programs. The goal of the initial brainstorm was to create a program that would eliminate the refugees ongoing dependency on State support by helping them discover how to more effectively preserve their identities, and leverage their unique gifts, to benefit their families and the communities within the State of Utah. A year later, in August 2014 the Human and Social Capital Institute (HSCI, LLC) was created and the Self-Discovery Internship was launched from Caldwell, Idaho, in hopes of helping many groups of individuals (not just refugees) uncover their talents and bring greater value to the world.

See Mr. Taylor's bio for more detail on his work with renowned authors, entrepreneurs, athletes, and sports agents.

References

Busteed, B. (2014, July 29). Why the Education Economy is the Next Big Thing for the American Workforce: How can integrating our educational system, our employers, and our job creators affect our modern economy?. Retrieved March 2, 2015 from <http://www.fastcompany.com>

Clifton, J., & Bharadwaj, S. (2014). *Entrepreneurial StrengthsFinder*. New York, NY: Gallup Press.