



Presidents for Entrepreneurship Pledge Summary Validation Report

Fall 2014

Presented By

PEOPLE TALENT
Solutions

SUMMARY OF RESULTS FOR THE COLEMAN FOUNDATION

The PFEP Assessment is a **reliable** and **valid** predictor. Specifically, higher levels of agreement with activities and behaviors identified within the PFEP steps result in an increased probability that a college views itself as:

- Having an culture of entrepreneurship
- Using assets creatively
- Being involved in and connected to the local community
- Having effective entrepreneurial leadership
- Being able to address issues as they arise
- Having a significant role in the economic development of the community
- Having financial resources to explore opportunities
- Having the freedom to try new things
- Having a high level of entrepreneurial energy
- Accepting of new ideas and approaches
- Being included in discussions that impact local industry
- Generating ideas and activities, related to entrepreneurship, that are practical
- Having a "can do" attitude

NACCE's a priori 5-step model is most accurately explained by a 4-step model. The following indicates a possible interpretation of this model:

1. *Create or Expand Internal Teams Dedicated to Entrepreneurship*
2. *Create or Expand External Teams Dedicated to Entrepreneurship*
3. *Engage Entrepreneurs, Assets and Create Awareness*
4. *Engage in Industry Cluster Development and Understand Local Trends*

The relative weights analysis revealed the following:

- The step having the largest impact on how the college is perceived is *Engage Entrepreneurs, Assets and Create Awareness*. This step accounts for **32.2%** of R-square which is an approximation of how much of how a college views itself can be explained by the 4-steps.
- *Engage in Industry Cluster Development and Understand Local Trends* accounts for **30.6%**
- *Create or Expand Internal Teams Dedicated to Entrepreneurship* accounts for **20.8%**
- *Create or Expand External Teams Dedicated to Entrepreneurship* accounts for **16.4%**

In practical terms the relative weights analysis provides a roadmap for positively impacting how a college views itself from an entrepreneurial perspective. In other words, with limited time, money and resources colleges that want to impact the greatest amount of change should focus on:

- Engaging entrepreneurs in the local community (**Crazy Quilt; Pilot In Plane**)
- Asset inventory and management (**Bird-in Hand**)
- Creating awareness internally (**Crazy Quilt**)
- Externally marketing assets and services the college has to offer within the local community (**Crazy Quilt**)
- Identifying ROI metrics (**Affordable Loss**)
- Understanding local trends (**Lemonade Principle**)
- Responding creatively and practically to local trends (**Lemonade Principle; Pilot in Plane**)