

THE WALL STREET JOURNAL.

Critical  
Thinking  
Resource

Entrepreneurship

# About The Wall Street Journal's Critical Thinking Resource

We developed this guide to help you maximize The Wall Street Journal as a resource for your classes. You'll be able to energize discussions and engage students with tangible examples of course concepts that your students can apply in the real world. In addition, with the help of faculty partners, we've curated a special collection of our most popular and thought-provoking articles about entrepreneurship. For each of these readings, we provide a summary, correlation to course topics, classroom applications and questions suitable for launching discussions and conducting assessments.

Here are some of the many ways to incorporate WSJ into your courses:

- **COURSE READINGS:** Assign articles as required reading alongside your textbook sections. For best results, include assessment questions on quizzes and exams.
- **DISCUSSION LAUNCHERS:** Use articles to spur classroom and threaded discussions in online and hybrid courses on core concepts and current events.
- **EXTRA CREDIT:** Allow students to read optional articles and answer assessment questions for extra credit.
- **GROUP PROJECTS:** WSJ is a rich source of real-world topics for group research and presentation projects.
- **RESEARCH PAPERS AND CASE STUDIES:** WSJ features provide timely citations for research projects.

## Subtopic:

## Entrepreneurial Mindset During a Crisis

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# Elizabeth Holmes Can't Be the American Dream

REPORTER: Laura Forman

REVIEWED BY: Constance Fuller, Ph.D., Creighton University

DATE: January 10, 2022

TOPICS: venture capitalists, Theranos, fraud, Silicon Valley, fake-it-till-you-make-it culture

LINK TO ARTICLE: [CLICK HERE](#)

## SUMMARY:

The Elizabeth Holmes story is by now one which most people, in particular entrepreneurs, are familiar with. Many articles dissecting the case have already been written, with no doubt more to come. This article is one of the most objective so far. It clearly states both sides of the case—the young researcher with a dream and a fierce determination to see that dream come true, and the manipulative Silicon Valley poseur who, by her actions, put the “spirit of entrepreneurship in America in jeopardy” (Tim Draper, 2022). However, Mr. Draper still believes in what Holmes was trying to do and was, himself, an investor in Theranos. In 2012, laws were put in place in the U.S. to support entrepreneurs in making a positive difference in the world. These same laws, however, also made entrepreneurship more difficult to achieve.

## CLASSROOM APPLICATION:

Assign students to read the article before or at the start of the class. Then ask each student to make two lists: one a list of positive outcomes of Holmes' behavior, the other a list of negative outcomes of her behavior. Have students evaluate items through their eyes as a potential entrepreneur. To the extent possible, each student should validate the items on their individual lists with facts. Divide the class into pairs by the length of each list, one person with a longer positive list and the other with a longer list. Debate the impact of Holmes' actions on the future of entrepreneurship. Students may also be put into larger groups (four to six students each) using the same criteria for which side the students will be on, for a longer and more intense debate. Each pair or group will then report out to the entire class for discussion and conclusions drawn.

## QUESTIONS:

1. Laws were enacted in 2012 to make entrepreneurship more available to everyone. How have they helped? How have they made the dream even more challenging?
2. Do you, as an entrepreneur, see yourself complying with the fake-it-till-you-make-it culture of Silicon Valley?
3. We know about the famous entrepreneurs in our world today. What less-famous but still successful entrepreneurs closer to home can you identify?
4. Many high-level investors put their money on Elizabeth Holmes. Should they have been more careful about supporting her financially? Whose job is it to ensure integrity of the venture?
5. Some say that Holmes did nothing that wasn't a daily practice in Silicon Valley. Does that make her actions acceptable? Why?

# Workers Quit Jobs at a Record Level in November

REPORTER: Bryan Mena

REVIEWED BY: Constance Fuller, Ph.D., Creighton University

DATE: January 4, 2022

TOPICS: voluntary resignations, burnout, low-income jobs, job availability

LINK TO ARTICLE: [CLICK HERE](#)

## SUMMARY:

November of 2021 saw record levels of unemployment, even though 12 million job openings were reported at the end of December. Voluntary quit rates for existing jobs reached 4.5 million, or 3% of the workforce. Low-wage sectors were most impacted by the trend to quit, and many workers have not yet chosen to return to work, even though it is estimated there are two workers available for every three jobs. Job losses prior to November were impacted by Covid-19; however, the impact of the Omicron variant has not yet been tabulated. Reasons for quitting are numerous. Certainly, the danger of contracting a virus is among them, but it is not the only reason. The importance of following strict rules when working with the public is just another challenge workers are no longer able to manage. Many want relief from the stress (burnout) of dealing with Covid, and some are seeking a total change, including relocation. They do not anticipate a return to what used to be considered normal.

## CLASSROOM APPLICATION:

Covid and its variants are a fact of life for people all over the world, including the U.S. It is also a fact that first-time entrepreneurs typically start small and grow their ideas into great businesses if they are hard-working, smart, and lucky. Ask students to identify a small business they are contemplating as an entrepreneur in the future. Then ask them to assume that another pandemic strikes while they are in the first or second year of building that business. This new pandemic also promises to lead to a loss of workers, and customers, leaving their new business at risk. Using lessons learned thus far from the Covid-19 pandemic, and considering the nature of your business, what can you do to protect your new venture?

**QUESTIONS:**

1. What types of business might be resistant to a negative impact from Covid? Why?
2. At what point in a new business is it most vulnerable to unexpected challenging events?
3. Consider your workforce. How could you keep them safe in a crisis that threatens their very livelihood, their families, their financial status, and their health?
4. What signs might you see, apart from employee resignations, that your business is in danger?
5. As owner of the business, what are your obligations to the employees? To your customers? To the surrounding community?

# U.S. to Spend \$10 Billion to Boost Small Businesses

REPORTER: Amara Omeokwe

REVIEWED BY: Constance Fuller, Ph.D., Creighton University

DATE: January 8, 2022

TOPICS: small business challenges, disadvantaged communities, economic recovery

LINK TO ARTICLE: [CLICK HERE](#)

## SUMMARY:

As the U.S. struggles with economic recovery, \$10 billion has been allocated by the government to help new companies gain access to capital. The State Small Business Initiative will specifically direct this money to states, territories and tribal governments that will help venture capitalists and banks to make loans to small, previously disadvantaged firms. The targeted groups include racial minorities, rural communities, and veterans. While our two political parties do not agree on the act per se, it is expected that this money will foster an economic recovery as well as help address concerns over racial injustice and wealth inequality. Funding for this initiative, which is expected to roll out in March 2022, comes from the \$1.9 trillion coronavirus-aid package passed in March 2021.

## CLASSROOM APPLICATION:

Assign students to read the article before or at the start of the class. In class, ask each student to set aside their political leanings and evaluate this proposed investment in small businesses through the eyes of a potential entrepreneur. List three to five pros and cons of the government taking this step. Use items in the article only if they agree with them. To the extent possible, validate each statement on their individual list with facts. Then the class may be divided into pairs to share and discuss their lists and come to an agreed answer regarding the value of making this money available as indicated, or students may be put into groups of four to six to compare and discuss and come to agreement on the value of the investment. Identify pro or con points where a majority of students agree. Discuss as a large group.

## QUESTIONS:

1. How would you, as a current or future entrepreneur, use this potential windfall?
2. Do you agree that this idea would reduce racial injustice and foster economic recovery? Why?
3. How would you expect entrepreneurs who are not a part of the targeted groups (minorities, rural communities, veterans) to react to making the money available, but not to them?
4. How could the availability of this money benefit both the targeted groups and non-targeted entrepreneurs?
5. The article states, “The program’s goal is to create a business sector that does not leave people with good ideas and entrepreneurial energy behind because of where they want to start their business or the color of their skin, or any other unacceptable barrier.” Assuming this program is delivered as promised in 2022, what outcomes would you expect to see over the next five years?