

TEACHING ENTREPRENEURSHIP: LESSONS LEARNED FROM TEACHING ENTREPRENEURSHIP THROUGH MOVIES.

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ABSTRACT

The aim of this paper is to present a novel approach to teaching entrepreneurship. Using movies from Hollywood to highlight entrepreneurial concepts and creating student-led discussion of these concepts has been used in a special topic class in a small public university in the Northeast United States. This paper presents how the class came to be, its results, and lessons learned from the experience.

Keywords: Entrepreneurship, Movie, Instructional design, Experiential Learning.

INTRODUCTION

There is some conundrum regarding whether one can learn entrepreneurship in a business classroom setting. Indeed, one unique challenge of entrepreneurship education is that it is grounded in Schumpeter's economic theory as, at least to some degree, entrepreneurship involves disruptions of the usual business rules, norms, and models. Hence, entrepreneurship may not conform to the scientific management rationality that is promoted in most management education and traditionally taught. Therefore, if entrepreneurship is moving away from the norm: how do we teach a discipline that may not conform to our traditional ideas of rationality? Even if entrepreneurship education is relatively new, business schools are teaching entrepreneurship, and evidence exist that the discipline has grown considerably (Solomon, 2007; Xu, Chen, Fung, & Chan, 2018). Also, the number of courses and co-curricular programming have grown rapidly across most business schools (Bryne, 2012; Katz, 2003). However, questions of how and whether entrepreneurship can be taught are still widely contested (Kuratko, 2004). As business schools take on the challenge of developing programs for entrepreneurship, it is important to examine how faculty, staff, and students go about constructing, disseminating, and evaluating knowledge claims pertaining to entrepreneurship (Bathia & Levina, 2020).

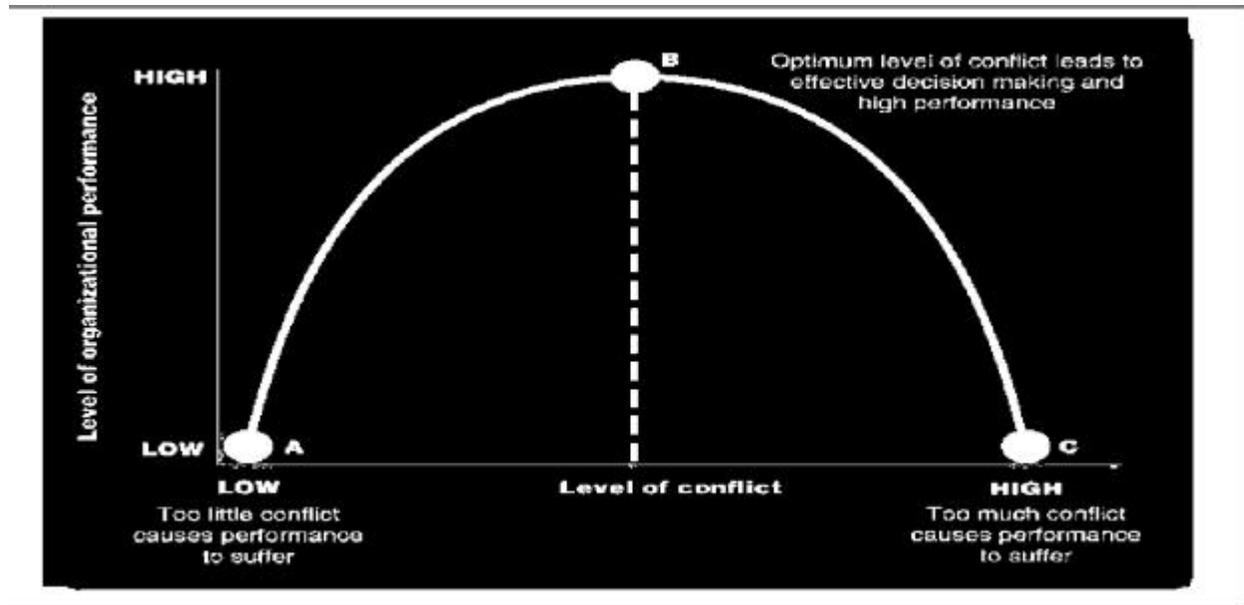
LITERATURE REVIEW

Therefore, how can we “disrupt” the traditional way of teaching entrepreneurship? This paper proposes to focus on a different way of reaching to the students by offering visual reinforcement to learning concepts. Confucius once said, “I hear and I forget, I see and I

remember, I do and I understand” (Childs & Sepples, 2006). This statement captures the essence of teaching with experiential exercises. Experiential exercises help students grasp entrepreneurial concepts, from both an affective and a cognitive perspective, that are difficult to learn in any other way. There have been several studies that have focused on the “I do and I understand” component (Naufalin, Dinanti, & Krisnaresanti, 2017; Josien, Gough and Robinson, 2017; Krakauer, Serra, & De Almeida, 2017; Robb, Rahn, & Buffardi, 2019; Turner & Turner, 2015), in which pedagogical methods are proposed to teach students how to become better entrepreneurs. The principle idea is that by students completing specific activities, the experience would enhance their entrepreneurial abilities akin to an experience effect. In essence, “doing” enlightens the students and helps them better understand the concepts at hand. As an example, many may be aware that water is composed of two atoms of hydrogen and one of oxygen (H₂O) but many students may encounter difficulty understanding this. Hence, students’ efforts in completing an experiment in which they mix hydrogen and oxygen together would result in creating water and may enable a deeper understanding of the concept at hand. Another example might involve conducting an exercise in total silence to highlight how important communication is for an entrepreneur, and that if an entrepreneur cannot communicate his or her vision or even task to be done, then the business venture is highly likely to fail (Josien, Gough, & Robinson, 2017).

This study, by contrast, focused on the “I see and I remember” component, in which students are shown business-related activities, with the goal of helping them “see” concepts that have been developed in other classes and relate that learning to what they see and what could or should have been done. As an example, students enrolled in business courses may be introduced to the organizational conflict performance inverted U curve seen in Figure 1 below (adapted from Jones and George, 2003).

Figure 1:
Conflict performance



As illustrated above, a low level of conflict in a team or an organization leads to lower potential performance, while a moderate level of conflict results in the highest performance potential, and an excessive level of conflict results in low performance.

How might students be able to “see” that concept in a live action movie? There are several scenes in “Bohemian Rhapsody” (Singer, 2018) that can be related to the conflict concept. In one scene, Freddie Mercury is shown in a great deal of conflict with the rest of the band (leading to the band breakup), which illustrates the issue that too much conflict leads to decrease in performance. In another scene, after commencing his solo career, he experiences very low levels of conflict and is not able to produce music he considers worthy; the experience illustrates that a low level of conflict is not leading to a high level of performance. In a third scene, Freddie Mercury reconnects with the rest of the band and acknowledges that their interaction and conflict is what led him and the band to write their best music, suggesting that some level of conflict is better than none.

Movies and movie clips as a tool for teaching concepts has been an approach used in different fields. For instance, Desai, Jabeen, Abdul and Rao (2018) used film to teach cross-cultural management, as actual exposure to other culture may not always be available or feasible. Hence, films can be used as a medium of simulation to immerse the students to a different culture. To that end, they provided a list of 101 films that can help to teach cross cultural management. Smithikrai (2016) used movies to promote positive characteristics and behaviors to Thai students and found it to be an effective method to do so. The fields of physics and chemistry have also involved movies as a teaching tool. Goll and Woods (1999) drew on the film

“Apollo 13” to discuss connections between the study of chemistry and space exploration, including fuels and oxidants used in rockets and lithium hydroxide containing carbon dioxide filters used to keep the crew alive. Frey, Mikasen, and Griep (2012) developed criteria for selecting film clips to show students, and concluded that clips with more “wow,” as in popular actors, incredible sets, memorable dialog, and special chemical effects, engage students’ attention and maximize learning.

MOVIES AND ENTREPRENEURSHIP EDUCATION

This paper relates a recent experience teaching entrepreneurship through movies and documentaries. As previously noted, the idea was to show students several different business concepts and ask them to reflect on these concepts. The goal of this paper is to explain and provide feedback on how the class was developed and the students’ reactions to the class. The following sections will explain how the class was established, which movies were selected, how and why they were selected, students’ feedback about which movies they liked or disliked and their thoughts regarding the class, and recommendations for educators who might wish to use movies to teach entrepreneurship or other business classes.

The class was offered as a special topic, with an Entrepreneurship prefix, (ENT 4xx) 3-credit class in the Spring semester at a small, AACSB accredited, public university in the Northeast region of the United States. Students met in the evenings, once a week, for 3 hours each session. Regarding copyright implications, the face-to-face exemption of the Copyright Act allows for movies to be shown to a class. Section 110(1) of the Copyright Act allows instructors to perform or display a copyrighted work without seeking permission of the copyright owner, in the course of face-to-face teaching activities at a nonprofit educational institution in a classroom or similar setting devoted to instruction. There are no restrictions on the type or length of work for this purpose; a full-length movie can be shown without a license, to the extent it is within the classroom and that the instructor maintains an official copy of the movie (DVD, Blu-ray, or VHS) (www.copyright.gov). As movies can contain scene(s) that can be sensitive to some individuals, a description of movie rating was included in the syllabus and students were advised that some movies could have an R rating. The following statement was included in the course syllabus:

“(4) R - Restricted. Children Under 17 Require Accompanying Parent or Adult Guardian. An R-rated motion picture, in the view of the Rating Board, contains some adult material. An R-rated motion picture may include adult themes, adult activity, hard language, intense or persistent violence, sexually-oriented nudity, drug abuse or other elements, so that parents are counseled to take this rating very seriously. Children under 17 are not allowed to attend R-rated motion pictures unaccompanied by a parent or adult guardian. Parents are strongly urged to find out more about R-rated motion pictures in determining their suitability for their children. Generally, it is not appropriate for parents to bring their young children with them to R-rated motion pictures.” From: [Filmratings.com](https://filmratings.com). (https://filmratings.com/Content/Downloads/rating_rules.pdf retrieved Jan 18, 2019).

Students were expected to be in class to watch the movie and then engage in an in-class discussion about the business topics demonstrated in the movie. Attendance was strongly encouraged, with a stringent attendance policy (perfect attendance or 1 absence: 100% of the grade earned, 2 absences: 95% of the grade earned, 3 absences: 90%, 4 absences: 80%, 5 absences: 70%, and 6 or more absences resulting in failing the class). After each class, students were required to submit a 3-4 pages, double-spaced essay on the topics discussed in class and seen in the movie; the essays were worth a third of the overall class grade and were due before the next movie was shown. The other graded components were class participation (another third of the overall grade) and a reflection paper (10-12 pages, double-spaced) in which students were asked to review the whole class and discuss their learning. At the beginning of the semester, students were presented a “framework” to guide them in crafting their essay for the week (see Table 1, below, for the movie Tucker).

Table 1:
Essay framework for the movie Tucker

Tucker: The man and his dream	
1)	Political influence: what do you think is the government place concerning business? Explain your position.
2)	What could Tucker have done to save his business?
3)	Entrepreneurs often use investors’ money to start/grow their business; can they do whatever they want with that money?
4)	Is Elon Musk the next “Tucker”? Why or why not?
5)	Any other issue(s)?

There are many Hollywood movies or documentaries that address business issues. Movies were selected for the class based on the instructor’s personal knowledge of films and through discussions with other colleagues in the school of business. As a result, a list of 24 movies were identified and 14 were selected. Movies not selected were rejected based on a few variables: one was too long for a single class session (Citizen Kane: over 3 hours), others were not selected due to a duplication of the topics exhibited in the movie (i.e., Wall Street and Wall Street: Money Never Sleeps focus on similar business concepts, hence only one was selected). In total, 14 movies were selected for the class (only 13 were shown as one class was cancelled due to a snowstorm). The 14 movies selected are (listed in alphabetical order):

The Big Short (Adam McKay, 2015). Business topics in this movie includes analysis of the market (AKA the ability to see the future, whether the economy is going to do good or not) while using a data-driven approach and a “gum shoe” verification of the analysis, “sticking to your ideas” even when it is not going well, ethics (profit through betting on people losing), and professionalism (interaction with your investors and employees).

Bohemian Rhapsody (Brian Singer, 2018). In this movie, entrepreneurial topics includes creativity, marketing (tailoring your product/music to a specific audience), partners, managing success, contract negotiation, risk taking (selling your only mode of transportation to pay for

recording an album) and following/having the right advices. It also shares a look at the world of the music industry, which is quite different than other industry.

Capitalism: A Love Story (Michael Moore, 2009). This documentary by Michael Moore shows the “dark side” of capitalism and, hopefully, challenges students to think about ethical ways to run a business. Ethical questions raised include whether it is proper to have life insurance on your employee, and the implications of selling something to a client who does not understand what he or she is buying or the risk associated with that purchase (e.g., changing interest loans). This movie was shown in contrast to another documentary, *Something Ventured*.

The Founder (John Lee Hancock, 2016). *The Founder* follows the live and genesis of Ray Kroc as he discovers McDonald and makes it into the corporate giant we now know. This film can be used to illustrate the concept of franchising, as well as issues such as relationships with partners, vision for the growth of a business (moving from one store to many), understanding customers’ needs (fast, cost-controlled food), contracts, sales (sales tactics and selling franchises), loans and profitability, business operations, sources of key business and revenue generation (real estate vs. percentage of a burger sale), and ethics.

Hidden Figures (Theodore Melfi, 2016). While not a business movie per se, there are nonetheless quite a few business issues to be gleaned from this film. The first one is how to deal with an emerging technology (the computer from human to machine) and all the corresponding change that it has on how to run a business. Other issues include labor relations, gender equality, race relations, and competitive pressure. Also, the topic of the movie can make students think about business opportunities that are coming up in the space industry (space tourism, satellites delivery, colonization, etc.)

Joy (David O. Russell, 2015). This movie highlights the difficulties that an entrepreneur has to start his or her business. Having a good idea for a business, the movie illustrates, is much more complicated than starting and running a business. It also highlights how networking can help, what patents can do for a business, dealing with suppliers, the positive and negatives of working with family, the importance of planning, dealing with inventories, persistence and hard work, believing in oneself and your idea, and what success can do for you at the end.

Tucker: The Man and his Dream (Francis Ford Coppola, 1988). *Tucker* is a movie that focuses on the difficulties that an entrepreneur can have when he or she tries to disrupt an established industry. Coming up with a better product is not enough to take over the competition. Issues relating to financing a growing venture, political influences, competitor reactions, moving from a small business to a corporation with different regulations and duties (Board of Directors, SEC reporting, etc.) are among the issues raised in this movie.

Moneyball (Bennett Miller, 2011). *Moneyball* is a movie focused on baseball, and on how that industry was selecting and trading players. It introduces the concept of analytics and how to measure a person’s performance or potential. Also, it showcases how coming up with an innovative way of doing things can have an immediate impact on your industry. It can also be used to introduce the idea that you can succeed even if you do not have the same amount of money as your competitors have (by, for example, being more creative than them and seeing what they do not see).

Pirates of Silicon Valley (Martyn Burke, 1999). *Pirates of Silicon Valley* retraces the genesis of Apple and Microsoft and the impact their founder had on their businesses and industry. It also highlights some issues in professionalism (e.g., the way you look may have an impact on your ability to get a loan), dealing with difficult partners and competitors (trust), fostering competition within your employees, creating alliances to grow an industry rather than simply trying to grow your own business, and recognizing opportunity when others see none (Xerox and the mouse).

The Social Network (David Fincher, 2010). *The Social Network* retraces the creation of Facebook by Mark Zuckerberg. As far as entrepreneurship is concerned, it shows how to start a company from a single idea; hence, it deals with creativity. It also deals with partners, financing a new, fast-growing venture, how and when to monetize an idea, and reputation. Another issue raised in the movie pertains to copyright and contract laws, the lawsuits that can happen when one does not follow, and the high cost of such lawsuits.

Something Ventured (Daniel Geller and Dayna Goldfine, 2011). This documentary shows the genesis and impact of venture capitalists, what they look for in a business, why they invest in some businesses and not others, mistakes they have made, what they do to help the business they invest in to succeed (the role of venture capitalists in running a business they invested in) and how much money they made while helping entrepreneurs grow their business. It was shown as an antithesis of Michael Moore's *Capitalism: A Love Story*.

Wall Street (Oliver Stone, 1987). "Greed is good," the story of rags to riches, is often portrayed in the media by showing an entrepreneur who started with nothing and is now a billionaire. It can be an encouraging, motivating story, but it can also encourage a propensity for excess or looking for a short cut. Issues such as persistence, hard work, commitment, knowledge of an industry, as well as insider trading, corporate greed (hostile takeover, golden parachute, mass lay off), and questionable interactions with unions can be seen in this movie. It can also be used to launch a discussion about how much profit is "enough."

War Dogs (Todd Philips, 2016). Based on a true story, *War Dogs* focuses on the creation of a business, relationships between partners and legal contract between them (articles of incorporation), ethical behavior, international business and the different laws that can be in place in each country, government contracts, and reversed/sealed bidding. Other issues include supply chain management, finding and paying subcontractors, and moral boundaries (whether one is willing to be associated with a particular industry).

What Women Want (Nancy Meyers, 2000; cancelled movie). This movie was selected as it relates to creativity and marketing issues that businesses are faced with. Knowing what customers want is one of the most difficult challenges for an entrepreneur.

Overall, the class was very well-received by students. Historically, enrollment in entrepreneurship classes in the school of business is in the low to mid 20s per class, and lower enrollment is expected for a "special topic" class that may not constitute a requirement for graduation. The class was reserved for any business majors and was not advertised on campus; however, advisors were notified of the offering and business students received an email about the class. Enrollment for the class was 44, and no students withdrew from the class during the semester.

At the end of the semester, every student was asked to rank each movie in order of preference in their final reflection paper; emphasis was placed on ranking the movie on its entrepreneurial/business learning potential and value to the class, as opposed to ranking the movie on personal like or dislike. That ranking was then used to determine which movie was most liked by the students. The methodology used to determine the best movie was to attribute 1 point for 1st place, 2 for second...13 for last place and then average the total by the number of students. Hence, the lowest average determined which movie was considered the best overall for the students enrolled in the class. Of the 44 students enrolled, 39 usable rankings were used to determine the final ranking. Table 2 shows the rank for each movie, the number of times the movie was selected as the best movie by a student, the number of times the movie was selected as the worst movie by a student, and the standard deviation for the average rank.

As Table 2 shows, the movie that students considered to be the best is The Founder, followed by War Dogs and Bohemian Rhapsody. The bottom 3 movies are Pirates of Silicon Valley, and the two documentaries Something Ventured and Capitalism: A Love Story. The movie that received the most first place votes was Bohemian Rhapsody and the one that received the most last place votes was Capitalism: A Love story. It is worth noting that Bohemian Rhapsody is the movie with the highest standard deviation, indicating that students generally either loved it or did not think it was of much value to the class.

Table 2:
Students' perception of the movies.

Movie	Average Rank	First place	Last place	Std Deviation
The Founder	4.68	7	0	2.77
War Dogs	5.10	3	1	3.22
Bohemian Rhapsody	5.35	9	2	4.23
Joy	5.38	3	0	3.15
Hidden figures	6.05	5	2	3.97
Moneyball	6.33	3	4	3.63
The Social Network	6.73	1	1	3.05
Wall Street	7.15	1	0	2.61
The Big Short	7.35	4	6	3.99
Tucker	7.95	2	2	3.26
Pirates of Silicon Valley	8.28	1	4	3.25
Something Ventured	9.90	0	4	2.72
Capitalism: A Love Story	10.13	0	11	2.96

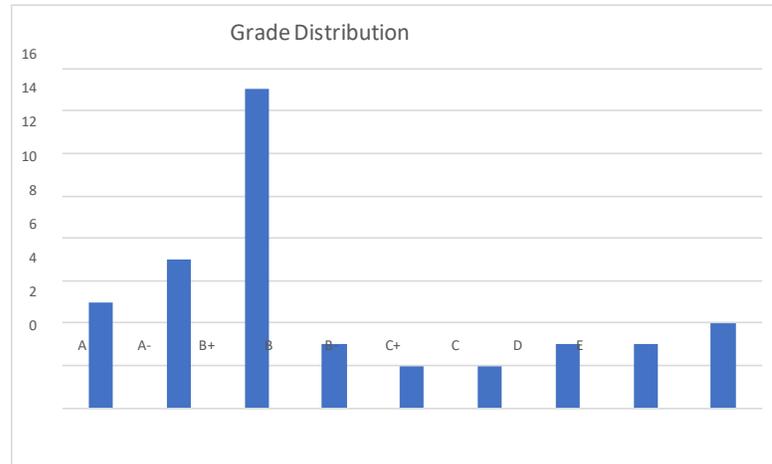
A side issue that developed while the class was in progress was participation. The class was structured to have a discussion right after the end of the movie; however, many students were hesitant to actively participate in the discussion. This issue may have been exacerbated by the large class size, as the size of the class allowed for each student to remain relatively

inconspicuous. After a few weeks, a pattern emerged in which a few students would volunteer to engage in offering topics to discuss based on the movie, but it was always the same students who would start and nearly always the same that would respond, with the other students tending to listen to, though not participate in, the exchange. Even with gentle prodding, it appeared that the class structure was not working as well as one would hope. Hence, a change was made by putting students in small groups to engage in internal discussions, then moving on to discussion with the full class. This method worked reasonably well by encouraging student participation in small groups, though many students remained reluctant to participate in discussions with the full class. For the final four weeks, a new method was utilized, in which the discussion was moved to the beginning of the next class. It was initially surmised that the discussion would be more robust if occurring immediately after the movie, as it would be “fresh” in the students’ minds, however, a counterpoint can be made that providing greater time for students to organize their thoughts before the discussion is valuable. This method improved the discussion to an extent, as the instructor was able to call on any student to start the discussion, but many students remained reluctant to participate.

When asked about the three different methods used for the discussions, the students’ responses indicated that the first methodology (discussion immediately after the movie) was their least favorite method. Multiple students commented that they were simply too exhausted at the end of the day to engage in a discussion, and that they preferred to return home rather than actively participate. Indeed, the class was offered from 4pm to 6:50pm and one can understand that physical and mental exhaustion can occur. Regarding the other two methods, the responses were roughly split between the two, with about half of the students preferring the small-group discussion over the discussion held during the subsequent class session.

As far as attendance was concerned, the semester began well, with no students absent. However, after a few weeks, a few students started to miss class and two of them failed the class as a result of their lack of attendance. Overall, Figure 2 shows the grade distribution for the class. The class average was slightly above a B- (80.53) and about 10% of the class failed to pass (4 out of 44); failure was due primarily to attendance, with one student attending all classes but failing to submit the required reflection and all but one of the weekly essays.

Figure 2:
Grade distribution



RECOMENDATIONS

After offering this class, there are a few modifications the instructor would suggest. The first change would be to mix the top two methodologies used previously. Creating small discussion groups, the week after the movie was shown and using the whole class period for discussion may be helpful. The main advantage of doing so would be that students would be more prepared, as they would have written their own weekly essay, and the small group setting should encourage them to share their views with their classmates. It would also mitigate their concern regarding being too tired after a long day of classes and watching a movie. The biggest drawback is that it would, in effect, reduce the number of movies shown by half. However, there were quite a few duplications of topics among all the films shown; hence reduction in the number of films shown would not necessarily reduce the number of concepts introduced. Another potential would be to require students to complete a research paper on a topic they have seen, as it would provide depth for one of the topics and another graded component. Furthermore, presentation of their research to the class may be beneficial, as it would provide them the opportunity to develop their speaking skills and provide depths for several topics to the full class. A third change would be to limit enrollment; while the high number of students can represent a benefit, it also creates challenges with the class flow. Hence, a smaller class size would be more conducive for engagement, as it would not provide a setting in which students remained somewhat inconspicuous. Finally, it might be worthwhile to investigate the selection of other films. When asked which movies they would add to the class, students provided the following input: *Wolf of Wall Street**, *The Pursuit of Happiness*, *The Devil Wears Prada*, *Enron: The Smartest Guys in the Room**, *Lord of War**, *The Devil's Advocate*, *Too Big to Fail**, *Draft*

Day, The Lion King, The Greatest Showman, Fyre: The Greatest Party That Never Happened, Margin Call, The Intern, Erin Brockovich, Willy Wonka and the Chocolate Factory, Catch Me if You Can, Jerry Maguire, The Gambler, Limitless, Jobs, Office Space*, A Star is Born, Avatar, Boiler Room, Inside Job, Other People's Money, Risky Business, The Secret of my Success, Henry Ford, Barbarians At The Gate*, Becoming Warren Buffet, E-dreams, Gold, and Miracle (* movies that were on the list but didn't made the cut).

CONCLUSION

The genesis of the class was based on a reflection of how to help entrepreneurship students better grasp business concepts. The idea of showing these concepts through movies seems to have some merit based on the feedback received after the class was offered. Nearly all students said that if they could go back in time, they would take the class again (41 out of 42 students) even if most also said that they underestimated the amount of work involved in weekly assignments. The “seeing” of the concepts, perhaps particularly among millennial students, can have a great impact on their understanding and retaining of concepts. Hence, a movie class is likely to be very valuable for the students. “Common sense is based upon common experience” (Schutz 1962). After completing the class, students should have a memorable common experience that serves as a foundation to help them gain confidence in their entrepreneurial abilities. Finally, that type of class can also be used as a “recruitment” tool to bring students to the field of entrepreneurship; indeed, who would not be intrigued by a class that involves watching good movies?

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