Title:
Developing Nurse Entrepreneurs: Improving Healthcare Delivery and Outcomes in the 21st Century

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Session Title:  
Professional Practice  
Slot:  
I 16: Monday, 30 October 2017: 3:45 PM-4:30 PM  
Scheduled Time:  
4:05 PM

Keywords:  
Collaboration, Entrepreneur and Opportunity

References:  

Abstract Summary:  
Participants will be introduced to the elements of the entrepreneurial mind-set necessary for success in the 21st century. This session provides frameworks and tools to identify and assess opportunities, mitigate risk, and creatively contribute to improved health care delivery and improved outcomes in an age of uncertainty and ambiguity.

Learning Activity:

<table>
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<tr>
<th>LEARNING OBJECTIVES</th>
<th>EXPANDED CONTENT OUTLINE</th>
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<td>The learner will be able to identify the elements of the entrepreneurial mind-set and articulate how they increase the opportunities for success in the 21st century.</td>
<td>Learners will be introduced to a framework that will assist them to think like an entrepreneur, recognize an opportunity and identify solutions to problems creatively. Health care delivery systems are often mired in a 19th century mind-set based on manufacturing processes that do not work today. Content will be provided that exposes the differences between 19th century and 21st century thinking and how this knowledge can be used to increase opportunity and improve outcomes.</td>
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The learner will be able to discuss the tools needed to identify and assess opportunities, mitigate risk, and think creatively to improve outcomes.

A framework and skill set will be provided that introduces the participants to the tools necessary to be successful during a period of transition, uncertainty and change. By working through this model and applying strategies to current issues facing health care providers, especially nurse leaders, participants will identify the methods needed to identify opportunities and mitigate risk and think creatively to improve outcomes.

Abstract Text:

In 2008, The Robert Wood Johnson Foundation (RWJF) and the Institute of Medicine (IOM) launched a two-year initiative to respond to the need to assess and transform the nursing profession. IOM documents call for experts to discuss, debate and examine possible solutions for the many complex health issues that those in the United States and in other countries need to confront in the 21st Century. The result is a text entitled, *The Future of Nursing: Leading Change, Advancing Health (2011)*. The purpose of this effort was to produce a report that would make recommendations for a dynamic blueprint for the future of nursing. One of these recommendations forms the foundation for this presentation. The focus of the presentation is to provide nurses with the framework to think like an entrepreneur when looking at the ever-changing landscape of health care delivery, assess the difference between a good idea and an opportunity, learn to mitigate risk and creatively contribute to designing new programs and to improving outcomes.

The ways in which nurses were educated during the 20th century are no longer adequate for dealing with the realities of health care in the 21st century. As patient needs and care environments have become more complex, nurses need to obtain varied and nontraditional competencies that allow them to interact with patients and other providers in a variety of settings. These competencies include leadership, knowledge of health policy, systems improvement, working in multidisciplinary teams, as well professional development that extends outside traditional nursing curricula. To respond to these increasing demands, the Institute of Medicine committee calls for nurses to achieve higher levels of education and suggests that they be educated in new ways that better prepare them to meet the needs of the population (IOM, 2011).

This presentation will address the following recommendation offered by the IOM committee:

**Recommendation 2: Expand opportunities for nurses to lead and diffuse collaborative improvement efforts.** Private and public funders, health care organizations, nursing education programs, and nursing associations should expand opportunities for nurses to lead and manage collaborative efforts with physicians and other members of the health care team to conduct research and to redesign and improve practice environments and health systems. To this end:

- Nursing education programs and nursing associations should provide *entrepreneurial professional development* that will enable nurses to initiate programs and businesses that will contribute to improved health and health care.

According the IOM committee plan, nurses should be full partners, with physicians and other health care professionals, in redesigning health care in the United States. As leaders, nurses must act as full partners in redesign efforts, be accountable for their own contributions to delivering high-quality care, and work collaboratively with leaders from other health professions (2011).
In order to ensure that nurses are ready to assume new leadership roles, nursing professional development programs need to embed traditional and nontraditional leadership-related competencies throughout. All nurses must take responsibility for their personal and professional growth by developing new leadership competencies and exercising these competencies across all care settings.

It can be argued that the at-risk healthcare organization is the one not prepared for the entrepreneurial age. It is a multi-faceted perspective that moves entrepreneurship beyond the narrow confines of the boardroom and attempts to foster the entrepreneurial mindset in all facets of the organization. Entrepreneurship represents a point of intersection and a rich area for cross-pollination with disciplines throughout the institution (Morris, Kuratko & Pryor, 2014). Whether it is nursing, engineering, medicine, administration, risk-management, volunteer services, environmental services, or IT, all areas of individual interest and inquiry are represented. While the target audiences are individuals (patients and their families, providers, staff, and administrators), the ultimate purpose is culture change. Entrepreneurship has the potential to literally transform how organizations operate and what they produce. The returns to every stakeholder group can be enhanced. As the concept takes root across the organization, exciting collisions take place, and unexpected forms of entrepreneurship arise. Partnerships can arise within the institution, breaking down silos or outside by forming with members of the community (Morris et al, 2014).

The purpose of this presentation is to provide the audience with some of the tools required to begin to think like an entrepreneur, to be able to make the distinction between what is merely a good idea and to recognize an opportunity that can make an impact. Additionally, participants will learn to mitigate risk and contribute creatively in teams with the goal of improving care during uncertain circumstances (Morris et al., 2013).

One definition of entrepreneurship is “leveraging opportunity without regard for resources controlled.” This is the functional definition to be used in this presentation. Students will be introduced to the thirteen competencies of the entrepreneurial mind-set. Some of these include: recognizing and assessing an opportunity, mastering creativity, leveraging resources, guerrilla skills, managing risk, planning with nothing and maintaining focus (Morris et al., 2013). The Business Model Canvas, which is a framework that provides essential elements to bring an idea into focus, will also be introduced. The Business Model Canvas is a shared way of visualizing, describing, assessing and changing business models and is useful for individuals or groups wishing to take opportunities and turn them into plans for change by addressing nine common themes (Osterwalder & Pigneur, 2010).

This presentation represents a beginning but the possibilities are truly unlimited if participants are able to leave with an understanding of how to think like an entrepreneur and how apply the aspects of the entrepreneurial mind-set to some of the many complex health issues that need be addressed. With practice, these tools may allow the participants to identify opportunities that were obscured from view before and communicate collaboratively with others throughout the organization. This type of “entrepreneurial activity” can be an agent of societal change. It fosters a creative environment with entrepreneurs throughout the organization who are opportunity-driven, not resource-constrained. In keeping with the recommendation by the IOM to expand opportunities for nurses to lead and diffuse collaborative improvement efforts, the program may enable nurses to begin to initiate programs and businesses that will contribute to improved health and health care.