Why Are We So Good at Finding the Next LeBron but Not the Next Einstein?

Professional sports searches the world for stars. We are hit-or-miss about every other sort of talent.

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This week, as sports fans everywhere watch the NCAA men's basketball Final Four, we'll be speculating about the NBA stars of tomorrow as a tournament worth billions of dollars entertains us today.

The Final Four is part of a talent pipeline – as Gallup CEO Jim Clifton often comments, kids everywhere with basketball talent dream of playing in the NBA, and from junior high through college we have a pipeline. The next Steph Curry – who was a little-known basketball talent until he torched the NCAA tournament at Davidson – can get a chance at the stars.

But the Final Four brings up a question: What if we're finding every LeBron James, but losing most Einsteins?

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"Lost Einsteins," a paper released last year by economists at the Equality of Opportunity Project, posed that question. The authors looked at decades of tax data to map who's creating the next big inventions. And – no surprise – access to opportunity is unequal. If your family is wealthy, you're more

likely to patent a technology at some point in your life. If you're Black or Latino, you're less likely. If you're a woman, you're less likely.

We have a society built on the story of the American Dream: if you work hard and build a great business, you can succeed. We hear stories of Google and Facebook starting in garages and dorm rooms and assume that entrepreneurs and inventors everywhere have an opportunity. But the American Dream today is on life support. In reality, according to the Kauffman Foundation, entrepreneurial activity is at a 40-year low in America.

This topic is on the top of everyone's minds. As political leaders look at ways to address racial and regional inequality, let's follow the money to help explain why people can't pursue their dreams. Venture capital – the industry that invests in entrepreneurs – is one proxy for how we fund the Steve Jobses of tomorrow. In 2017, 78 percent of venture capital went to just three states. Less than 5 percent went to women. Less than one percent went to people of color.

Successful startup founders continue to come from wealthier backgrounds than the average American. Lottery winners are more likely than average to start a business. People who receive bequests are more likely to start a business. Entrepreneurial activity isn't determined by your potential – it's determined by your zip code and your pocketbook.

Yet watching the NCAA tournament gives me hope that we can fix this. In sports, we're very good at identifying the most talented athletes from all over the world and giving them a shot at a lucrative career. LeBron James and Peyton Manning were household names before they set foot on a college campus. The NFL, the NHL and the NBA are incredibly diverse organizations, with players from virtually every state and far-flung countries like Kazakhstan and American Samoa.

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This extensive talent pool is no accident: College and professional sports organizations have invested untold billions to find the next big thing. So how can we give the next Einstein the same shot as the next LeBron?

Sports didn't always have a diverse talent pipeline, either, and I have a personal connection to the story. My grandfather, Vic Bubas, took over as the head coach of Duke University in the 1950s when he faced a problem – trying to compete with perennial powerhouses NC State and UNC in the North Carolina Research Triangle. (Duke was then a small Southern liberal arts school that wasn't very good at basketball.)

Instead of competing over the same small number of hyper-talented players as his neighbors, he decided to innovate: He became one of the first college coaches to track and pursue high school recruits from across the country. He recruited African-American players when it was rare for Southern coaches to do so. He read the *Billings Gazette* and the *St. Paul Pioneer Press* to figure out which high school students were putting up big points in rural parts of the country. He was the first college coach to use video. He ultimately made three Final Fours, and was inducted into the National Basketball Hall of Fame, for helping create the multibillion-dollar athletic pipeline we know today.

Our country succeeded in building out a pipeline for athletic talent, and it gives me hope that we can do the same for entrepreneurship. Investors today are doing what college coaches did 50 years ago – competing with each other over the same small talent pool of people who graduate from a few schools, in a few places, versus investing deeply in a decades-long pipeline.

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We can do this a few ways. We can fund programming for future

entrepreneurs, much like Nike and Adidas fund youth leagues for future players. We can build up our university pipeline for inventors, which organizations such as Lemelson Foundation and VentureWell have been doing for over 20 years. We can create opportunities and competitions for young people (like the McDonald's All-American All-Star Games) that allow entrepreneurs to try – and fail or succeed – in low-risk situations, when their entire families' life savings aren't on the line. In fact, many headlines around sports argue there is too much money in recruiting young people – imagine what a good problem that would be to have for the next generation of entrepreneurs.

The loss of so many Einsteins is hurting our economy and our community. If we can take a page out of my grandfather's book and change the way we recruit entrepreneurs, then we can create an environment where everyone with the potential to create the next big idea will have what they need to succeed.

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