

An Investigation of the Impact on Promoting Entrepreneurship Education for the Development of Entrepreneurial Skills

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Abstract

In this study, the researcher has discussed the concept of entrepreneurship education and its impact on the entrepreneurial development skills. The study has shown the problems of failure of start-ups globally due to lack of entrepreneurial education and skills. The controlling factors of promoting entrepreneurship education for entrepreneurial skills has shown here. The researcher has surveyed and also interviewed the first year of higher education students. In this study, it has shown that the survey and interview process both are important to understanding the importance of promoting entrepreneurship education for the development of entrepreneurial skills.

Keywords

Entrepreneur skills, Entrepreneurial education, First year of higher education.

INTRODUCTION

Entrepreneurship education is about instilling motivation and knowledge for the purpose of entrepreneur success. This observation may be an opportunity, creative idea, a path to

develop business. It provides students and individuals through the attributes, additional knowledge and also abilities that are required for the development of entrepreneurship skills.

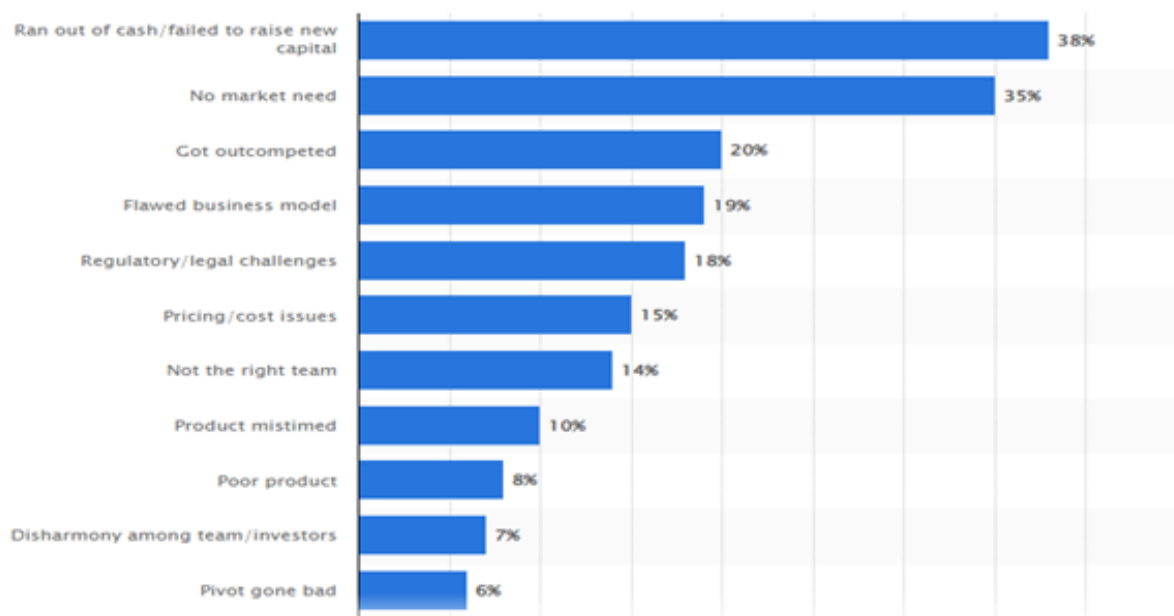


Figure 1: Failure of start-ups globally due to lack of entrepreneurial education and skills
(Source: [7], 2022)

There are several challenges faced by organisations due to lack of entrepreneur skills and entrepreneur education around the world. Entrepreneurial skills build around networking, self-confidence and also persistence for actions. It also includes business plan, start-up knowledge, managerial skills and financial literacy to carry out the business. Many start-ups fail worldwide due to lack of entrepreneurial skills such as *networking skills, communication skills, problem*

solving skills, customer service skills, creative thinking skills, risk-taking skills and others. The newly grown businesses have failed because they do not understand the entrepreneurial skills for the business development. The above image shows that **38% of start-up businesses** failed due to shortage of cash and also the organisation has failed to hoist new capital for their business growth. On the other hand, **35% of businesses** have failed for their product

selection because the organisation understood that the product is not needed in the market ([7], 2022). Due to lack of entrepreneurial skills the individual has not chosen the correct business model and also did not select the right team for continuing their business.

The failure of implementation of *Augmented Reality (AR)* and *Virtual Reality (VR)* indicates that entrepreneurs do not possess technological skills. As entrepreneurs do not possess entrepreneur education, therefore, their ventures have failed and later these entrepreneurs have joined corporate jobs ([8], 2016). It has been reported that only **32 business out of 997 businesses that had flourished in raising their business funding** from the market's investors. The business also includes remarkable ones which failed such as *Eazymeals, Autoraja, TalentPad* and others.

Aim and objectives

The research evaluates effects revolving around entrepreneur education on entrepreneur skill development. The research objectives will be as follows:

- To understand the entrepreneurial education concept
- To understand the impact on entrepreneurship education's promotion for the skill development of entrepreneurs
- To explain and understand the controlling factors of promoting entrepreneurship education for the entrepreneurial skills

LITERATURE REVIEW

Concept of entrepreneurship education

Entrepreneur education can be defined as formalised teachings aimed to offer training, information and education to an individual participating in enhancing socio-economic development. [2]. (2020), opined that entrepreneurship education is the ability and the willingness of an individual in dire need for funding opportunities and also to establish and make the business profitable. The result of entrepreneur education is to develop a successful start-up with knowledge and learnings revolving around entrepreneur skills to avoid cost, time, recruitment and other issues. The education technique has given many opportunities as it teaches people to think differently. The entrepreneurial education encourages and also requires the society's people and even students to be *collaborative, creative and innovative*.

Impact on promotion of entrepreneurship education for entrepreneurial skill development

The entrepreneurship education provides an individual and also student entrepreneurs with the knowledge, information and various resources required for start-up development. [1]. (2019), stated that, the mentioned education gives the important knowledge and skills to manage an individual's daily business and resolve internal (employee, investor and other) requirements and external (market) requirements and immediately opt for action. Entrepreneurship education accepts all the challenges which may increase the

entrepreneurial lives. The education provides many new job opportunities such as long- and short-term business. The entrepreneurs enhance the business economic growth through introducing various types of products, services and also creative technology.

As the entrepreneurs understand market needs therefore, product requirements align with customer requirements to generate *profit, revenue and sales*. [3]. (2020), argued that training that is provided in entrepreneur education provides communicative knowledge to run businesses indicating *enhancement of communication skills*. Entrepreneurship education gives the entrepreneurs through much *cognitive knowledge and skills* to exploit and evaluate market opportunities which increases the self-confidence level and also decreases the risk through nudging risk-taking skills. *Entrepreneur competency* includes *quality assurance* and *student engagement* indicating an enhancement of quality of work within business and improving *interpersonal skills*. Different leadership styles such as *autocratic leadership, authoritarian leadership, participative leadership style* and others have been taught within entrepreneur education thus, it teaches an individual to become an effective leader and enhance *leadership skills* timely.

Controlling factors of entrepreneurship education for development of entrepreneurial skill

There are some factors which are affecting the development of entrepreneurial risk in promoting entrepreneurship education. The factors affecting the development of entrepreneurial skills are as follows:

An individual's *personal factors* influence the individual's feeling of becoming a successful entrepreneur. [4]. (2018), opined that developing the entrepreneur skills includes *maturity, optimism, huge imagination, self-confidence, dynamic thinking, hard work, honesty, capacity to face risks, ability to take leadership* and others are sure to achieve success. According to an individual's *attitude and aspirations* the individual behaves and acts. To become a great and big entrepreneur, *low expectations with high ambitions* helps an individual. For the development of a business, an entrepreneur wants to take many advantages such as government assistance for business. An individual increases the business with the help of *Government facilities* within political factors. The government provides the primary infrastructural facilities such as *insurance, banking, raw materials, electricity* and others to the newly invented business. [5] (2018), argued that *social and cultural factors* such as social tradition, education level, personal behaviour, caste system, situational circumstances and others affect the entrepreneurship development skills. In case, the entrepreneur is from a different cultural background thus, the entrepreneur will take time to adjust to the country and company culture. If market opportunities are high in a specific country then that entrepreneur will try to develop the business in that country and may face cultural and language barriers.

MATERIALS AND METHOD

In this research study, the researcher has collected various types of data from the *First Year of Higher Education (FYHE) students* on the different programs. The researcher has *surveyed and interviewed* the students of *Undergraduate Business School* on *entrepreneur education* and *non-entrepreneur education programmes*. After the first survey, the researcher arranged a follow-up survey to track the student’s development to start-up intentions, which is followed by interviews of the students of the mentioned schools. The survey results show that students encounter high entrepreneurial intention that slowly decreases during FYHE. The elements of entrepreneurship skills are *practical elements* that help to grow the skills and tools which support the journey of entrepreneurial education (Rippa, and Secundo, 2019). The other taught components in the process of entrepreneurial education such as *recognition, creation and identification of business opportunities*. The other elements are *broad business management components, reflective components* and *group-based components*. The interview results from different business programs indicate that discouragement of a new idea is caused due to surrounding business.

FINDINGS AND DISCUSSION

Implementation of entrepreneur programmes within entrepreneur education

The entrepreneurship programme is a *cost-effective investment* to determine the development of entrepreneurial skills (Rippa, and Secundo, 2019). The entrepreneur programme within entrepreneur education provides an opportunity for student engagement, cross-cultural atmosphere, and others that helps an individual to enhance communication, interpersonal and other skills.

	EE	Non-EE
Increased intention	Scenario 1 45 surveyed (15 interviewed)	Scenario 3 28 surveyed (12 interviewed)
Decreased intention	Scenario 2 31 surveyed (11 interviewed)	Scenario 4 26 surveyed (11 interviewed)
No change in intention	13 surveyed	7 surveyed

Figure 2: Changes of entrepreneurial intention and scenarios (Source: [6]. 2018)

The above table shows the entrepreneurial intention and scenarios change for the programs of entrepreneurial education and non-entrepreneurial education. By the procedure of the survey, it is shown that in scenario 1, the *entrepreneurial intentions* of *45 surveyees have been activated* and *only 15 interviewees have been activated*. In the time of scenario 3, during non-entrepreneurial education programmes *28 surveyees and 12 interviewees have shown their interest in the entrepreneurial education* for the development of entrepreneurial skills. In scenario 2, *31 surveyees and 11 interviewees have shown less interest about the entrepreneurial education programme*. During

the non-entrepreneurial education programme only *26 surveyees and 11 interviewees* showed less interest in such programmes (Rippa, and Secundo, 2019). The enthusiasm towards gaining knowledge through entrepreneur education and further enhancing entrepreneur skills can be represented through increased, decreased and no changes on entrepreneur intentions.

In this study, the quantitative data has been collected by a questionnaire which focused on the intentions of entrepreneurship. There are some barriers that are coming into the picture such as discouragement of new ideas of business, bankruptcy, wrong recruitment of people and others leading to decrease of communication with investors, employees (Rippa, and Secundo, 2019). In this regard, a decrease of intention with entrepreneur education means a decrease of intention of entrepreneur skills. The candidate who has taken entrepreneur education, the interview process focused on *positive incidents, Broad start-up plans, positive experiences, negative incidents, and negative experiences*.

Measure	Mean (SD)		Mean Diff.
	EE	Non-EE	
1. Entrepreneurial intention time 1	3.626 (0.805)	3.453 (1.056)	0.173
2. Entrepreneurial intention time 2	3.683 (0.911)	3.398 (0.927)	0.285 [†]
3. Change entrepreneurial intention	0.057 (0.806)	-0.056 (0.790)	0.112
4. Entrepreneurial learning	4.982 (0.826)	4.356 (0.806)	0.626***
5. Entrepreneurial inspiration	4.119 (1.113)	3.295 (1.544)	0.824***

Figure 3: Mean differences in entrepreneurial education programme (Source: [6]. 2018)

In the study, the researcher has checked the relation between background variables such as *work experience, gender, and age*. The above table compares the non-participating and participating students in entrepreneurial education programmes. At the time 2, entrepreneurial intentions are higher for taking the education programme. In the programme, entrepreneurial inspiration and learning are higher for the participants plays an important role.

Entrepreneur inspiration and entrepreneur learning

Measure	Scenario 1 (reference)	Scenario 2		Scenario 3	
		Mean	Mean diff.	Mean	Mean diff.
1. Entrepreneurial intention time 1	3.385	3.979	-0.593**	2.982	0.403*
2. Entrepreneurial intention time 2	4.019	3.210	0.809***	3.554	0.465*
3. Change entrepreneurial intention	0.633	-0.769	1.402***	0.571	0.062
4. Entrepreneurial learning	5.148	4.736	0.412*	4.278	0.870***
5. Entrepreneurial inspiration	4.227	3.942	0.285	2.938	1.289***

Figure 4: Comparison between scenario 1 with scenario 2 and 3 (Source: Influenced by [6]. 2018)

In the research study, the researcher has checked the mean and mean difference value and also has compared the value through the basis of scenario 1, 2 and 3 between the variables such as entrepreneur learning, entrepreneur inspiration, change entrepreneurial intention, entrepreneurial intention.

The researcher has calculated the mean and mean difference value of the scenarios. The researcher has compared scenario 1 with scenario 2 and 3. The elements of the learning have connected to the necessity of practical competences and also theoretical knowledge in the entrepreneurial intentions formations. In this respect, it is important for an entrepreneur to have entrepreneurial intentions and entrepreneur competencies for better management of entrepreneur management. The mean value on entrepreneur learning is 4.736 for scenario 2 while mean value is 4.278 in terms of scenario 3 that emphasises that entrepreneur learning is one of the important aspects in comparison with entrepreneur time and entrepreneurial intention ([6]. 2018). It is important for students to engage into entrepreneur management however, not before possessing entrepreneurial training and practical knowledge regarding entrepreneur management.

There is more requirement of practical knowledge within entrepreneur education to enhance skills. Additionally, the result points out that mean value for entrepreneur inspiration is around 3.942 while mean value is 2.938 ([6]. 2018). Entrepreneur inspiration inculcates entrepreneur education for further enhancing entrepreneur skills. The process has related to increasing the confidence level basis on the portion of Scenario 1 within EE students. On the other hand, scenario 2 data has suggested that the study has the negative effect and has reduced the intentions of entrepreneurship. It has connected to the development of entrepreneurial intentions.

CONCLUSION

The above research article has shown the impact of entrepreneurship education promoting entrepreneurial skills development. In this study, the researcher has shown during the skill development, many entrepreneurs have faced problems such as failure of new business due to lack of knowledge and skills of entrepreneurial education. The researcher has shown that having some knowledge such as self-confidence, hard work, capacity to bear risks and others has helped to continue start-ups. High market demand has helped the entrepreneur to develop the new business. In this study, the researcher has chosen the interviewed and surveyed method through the students of Undergraduate Business School. The results of the interview indicated the new idea's discouragement due to the surrounding business. The researcher has prepared a questionnaire to collect data. The study has shown the mean differences in the perspective of the entrepreneurial education programme.

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