

Fostering entrepreneurial culture in university

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Abstract: *The paper is aiming to analyse the level of students' interest for the area of entrepreneurship, their perception on embracing a future entrepreneurial career and the possible obstacles that they perceived that would encounter in this endeavour. Various communication channels were used to promote an entrepreneurial event and the impact has been evaluated for students with different backgrounds.*

Key-words: *entrepreneurship, higher education, communication channels, social networks*

1. Introduction

SME's are among the most dynamic organizations, and their contribution to economic development is notable at European level. According to Muller et al (2016), „the SME's accounted in 2015 for two thirds of EU28 employment and slightly less than three fifths of EU28 value added in the non-financial business sector”. Eurostat indicated that over 2.3 million new enterprises were developed in the EU in 2012 alone, creating around 3.5 million new jobs, while about 4 million jobs were created from 2.6 million newly born enterprises, based on the final 2014 data.

But, in the nearest future (2020), the Europe's economy will have to deal with significant shortage of highly skilled workers, especially in the engineering, natural sciences, IT and healthcare sectors (Dobbs et al., 2012) and, as a consequence, the EU economy might grow at a slower pace.

These facts created an aggressive competition for entrepreneurial talents among European countries and many universities across Europe are reconsidering their values and curricula in order to develop not only skilled graduates, but also a more entrepreneurial culture that will help them to embrace entrepreneurship and support them to start new businesses.

New learning approaches are developed for ensuring that the future graduates will have the necessary skills, knowledge, capabilities, and attitudes during their working lives not only to become employees, but also to be able to develop new entrepreneurial businesses.

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2. Literature review

Entrepreneurship has the power to transform not only the economy but the society itself, due to the expansion and implementation of innovative idea. According to Küttim et al (2013) „entrepreneurship education has been shown to contribute to the development of students’ entrepreneurial intentions”. Therefore, more and more the universities are seeking to develop and implement new curricula that will be able to transform their students from job-seekers into job-creators and based on that, to be perceived as being more socially responsible.

But for a long time „entrepreneurship education has been largely treated as a pedagogical „black box” (Zhaocheng (Elly) Zeng and Benson Honig, 2016) with various content and using vary diverse methods for delivering significant knowledge.

According to Pruet and Şeşen (2017) „EE (e.g. entrepreneurship education) curricula need to be assessed in terms of their impact on the self-confidence, risk aversion, and entrepreneurial disposition of students.” In a more recent research, Morris and Kuratko (2014) concluded that „[...] while every student has the potential, most lack the knowledge, attitudes, skills, and capabilities that define entrepreneurial competence”.

A comprehensive study related to the actual stage of entrepreneurial education in post-communist countries developed in 2010 by Varblane and Mets emphasised that Croatia and Slovenia, followed by Baltic States are the leader in the domain of entrepreneurial education, especially in new and private universities. But even there „the research-oriented model of entrepreneurship education is used in three to five institutions only”. A series of country studies in the last ten years (Nurmi and Paasio, 2007; Qunlian, 2011; Iacobucci and Micozzi, 2012; Maritz et al, 2015; Muhammad et al., 2017) discussed the role of universities in fostering entrepreneurial curricula in an attempt of improving the capabilities, skills and attitudes of students and also in improving their social role as responsible actors in the education field.

3. Methodology

The research was conducted by using a questionnaire that included 11 questions (of which nine with predefined responses and two open-responses) and was addressed to students who participated in a workshop on topics of entrepreneurship organized by the university’s business and technological incubator as part of a broader plan of developing a more entrepreneurial culture among students. Undergraduate and graduate students from 6 faculties (economic sciences and business administration, sociology, law, computer sciences, mathematics and mechanical engineering) were invited to participate, but students in law school didn’t attend the event. Out of 130

students (undergraduates and master students and from 16 study programmes of the five mentioned faculties) about 101 people answered the questionnaire, of which 96 were considered valid.

The research aimed to identify the level of students' interest to the area of entrepreneurship, given that six young entrepreneurs were invited to present and discuss with students on issues related to:

- financing start-ups;
- education for entrepreneurship success and the common mistakes beginners in entrepreneurship are making;
- experience of an entrepreneur in the business incubation phase;
- on-line marketing;
- business accelerators.

Also, in an attempt of evaluating the appropriateness of organizing such event, the respondents were asked to make comments on it, namely: the venue, date and time, the diversity of topics discussing and novelty of information, the speakers' expertise and the opportunity to interact with them, and, finally, the ways the event has been promoted.

Likewise, students were questioned about their intentions to become entrepreneurs and about the main obstacles that they believed they would encounter in this endeavour. Students have also to offer their opinion on the types of skills an entrepreneur must have and about the actions the university should do to help them in pursuing an entrepreneurial career. Where would organize other events like this, respondents were asked to indicate whether they want to participate, proposing them the few possible issues for discussions such as: the necessary steps for setting up a business, financing businesses, business communication, intellectual property registration, human resources or other themes suggested by them.

4. Results

The event has been promoted using various communication channels: professors were asked to tell their students about it on courses and seminars, a special Facebook event has been created, an announcement was posted on university's website, and a paper poster was specially designed for that purpose.

The data analysis indicated that students informed themselves from various sources about the entrepreneurship workshop. Even though 32% of them participated because they had classes in the neighbourhood area and they heard about the event from their professors, other 26% of the respondents declared that they picked the information from social network (Facebook) where they read about this special event. Other students (23%) were informed by their friends or colleagues that an entrepreneurial workshop will be held that day and 14% of the interviewed

students declared that they received the information from the university's website. Only 4% of them affirmed that a poster draw their attention regarding this specific event.

For the purpose of a better understanding of students' interests and behaviour regarding the theme of entrepreneurship, a correlation matrix was developed based on the main questionnaire items and the results are presented below.

Those 32% of students informed by their professors liked the discussions about business incubation, even though neither the location, nor the promotion ways seems accurate for them. As a result they are sceptical about the idea of a future meeting relate to business communication. On the other hand, the students that informed themselves from the university's website were more interested in the opportunity to interact with speakers and to attend a future meeting on business communication, same as those who informed themselves from social networks. But the last would be more interested in further discussions on issues of intellectual property protection and human resources and not very much in incubation experience stories.

Social network users appreciated the way the event was promoted, and even though are not aware about how difficult is to become an entrepreneur, they are interested in how they can obtain funds for a future business rather than in finding out more about incubating process.

Apparently, senior students in Economics are using primarily social networks to inform themselves about interesting events developed by the university, but freshman students are using rather elder colleagues as trusted information sources regardless of the faculty they are enrolled in.

Students that informed themselves from posters about the workshop, positively correlated the event with the existence of various difficulties in the way of becoming an entrepreneur, hence they were interested in discussing in future meetings about those aspects.

An 82.29 % of the respondents appreciated that the participation in the entrepreneurial workshop was relevant or highly relevant in term of knowledge acquirement, and associated this positive experience with the location (in the same building where they have classes), the novelty of information they received, the speakers' expertise, the diversity of discussion themes, and also with the opportunity to interact and discuss with the speakers. For a future meeting they showed little interest in discussions about human resources based on the fact that their curricula is already containing a HR Management course, but declared that future workshops on other themes related to entrepreneurship would be highly appreciated.

Given the five presentations, students appreciated the most the one related to entrepreneurial education, especially the discussions about common mistakes the beginners are making in entrepreneurship, followed by the discussions about how and why to incubate a business and how to obtain funds for business development (see Fig.1).

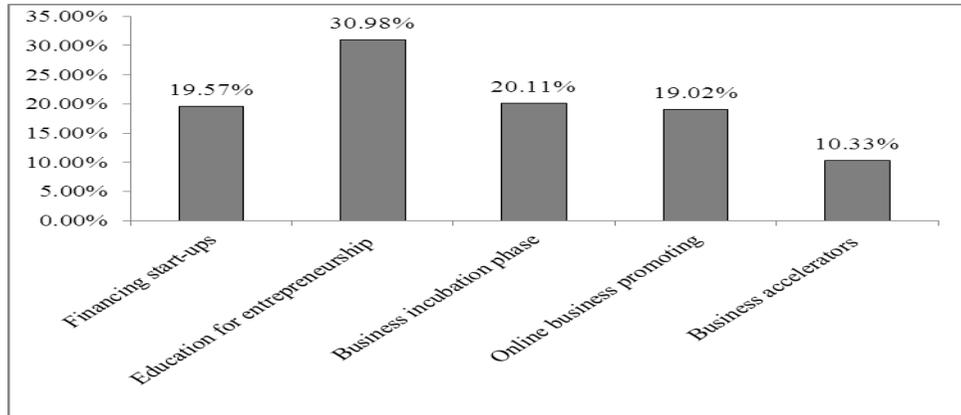


Fig. 1. *Main discussion themes of the event*

When asked about the possibility of becoming entrepreneurs in the future, 73.96% of the respondents answered positively, while only 9.38% totally rejected the possibility, and 16.67% were not sure.

Future entrepreneurs-to-be indicated that the main obstacles they might encounter in their future career as entrepreneurs are (see fig. 2):

- Lack of practical experience (30.53%)
- Difficulties in raising funds for their own company (17.56%)
- Lack of knowledge related to business and entrepreneurship (25.19%)
- Business network access (9.16%)

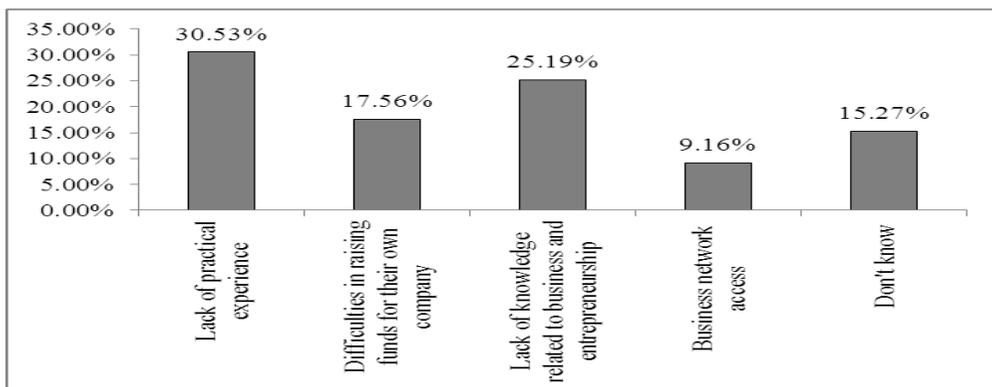


Fig. 2. *Main obstacles in front of future entrepreneurs*

Students that liked the presentation related to fund rising, positively appreciate the on-line business promoting theme as well (CORR = 0.399), but also found interesting the discussion about business accelerator (CORR = 0.490). When

correlate the interest in present discussion themes with that in future presentations, students that appreciated entrepreneurial education theme, declared that they are less interested in a future discussion about intellectual property (CORR = - 0.349). Male students were more interested in business incubation theme then female students (CORR = 0.475), and also in business accelerators discussions, being aware about the fact that the main obstacle in front of their future career as entrepreneurs is the lack of business and entrepreneurial knowledge (CORR = 0.254), followed by their inability to access business networks (CORR = -0.245).

Also male students appreciate more than their female colleagues the discussions about on-line marketing and the possibility of accelerating their businesses (CORR = 0.566), but they wish to discuss about other themes on a future entrepreneurial meeting then the proposed ones.

Female students, on the other hand, consider that the main obstacle in their entrepreneurial career is the lack of practical experience, but an increase of that would compensate the lack of theoretical knowledge about entrepreneurship. And regardless of the gender, all students that are aware that the main obstacle is the lack of business and entrepreneurial knowledge, agreed that they intend to participate in a future meeting relate to understanding the legal steps for setting up a company (see fig.3.). On the other hand, students that are interested in a future meeting on intellectual property registration would be interested in discussing about how to raise money and how to hire proper employees.

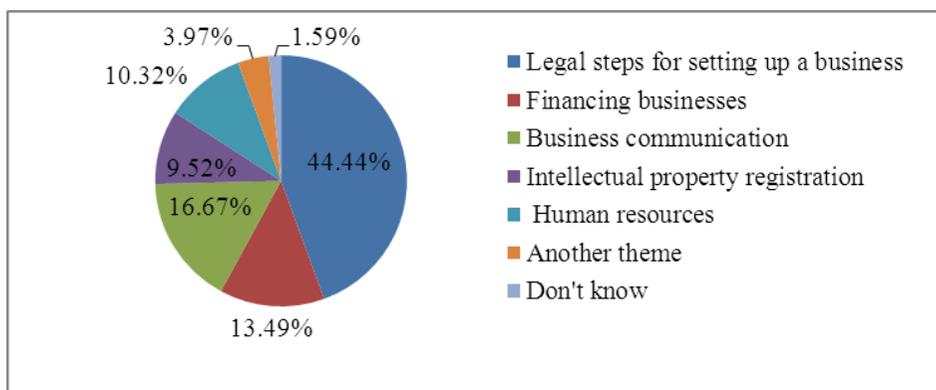


Fig. 3. *Proposed entrepreneurial themes for future discussions*

A total of 79.17% of respondents declared interested in future meetings, and even if a majority of them found out about the event in the same day when it was held, they affirmed the information was relevant for them, but there were too many themes in a single event (CORR = -0.460), and some more known entrepreneurs should be invited to discuss about the most current issues of economy and society

5. Conclusions

Fostering an entrepreneurial culture inside universities is not an easy task, and various tools were developing in order to support it. Gibb et al (2012) presented the impressive work that various researchers have done for clarifying the concept, its use and its benefits both for universities and students, but also for other stakeholders.

The results of the present research indicate that students are considering entrepreneurship as a possible career option, and express an increased interest in participating in future meetings related to entrepreneurship. But they are aware about the fact that they will be confronted with several obstacles when it comes to develop their own business.

The policy makers in the university should take into consideration this increased interest for entrepreneurship and should set up a future organizational goal and corresponding values to create a culture of entrepreneurship inside university.

Recent research (Ingabo, 2017; Osiri et al., 2013) indicated that universities can play an important role in nurturing students' entrepreneurial behaviour by promoting regular meetings with successful entrepreneurs, by developing special events dedicated to entrepreneurship and also by promoting and implementing technology transfer activities.

6. Acknowledgements

The author wishes to express her gratitude to her colleagues from the Board of Directors of the Technological and Business Incubator for their support in organizing and conducting the event that offer her the opportunity to collect the data for the paper.

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