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Entrepreneurship Education at Tertiary Level in Bangladesh

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Abstract

This study presents the results of a need assessment survey on entrepreneurship education conducted at BBA and MBA programs of a tertiary level university in Bangladesh. For this purpose, Institute of Business Administration (IBA-JU) and four departments of Faculty of Business Studies: Department of Finance & Banking, Department of Marketing, Department of Management Studies and Department of Accounting and Information Systems at Jahangirnagar University were targeted for this survey. Survey on needs assessment was carried out based on factual data and perceptual data. Factual data were collected through review of BBA and MBA curricula of the target institutions. Perceptual data were collected from undergraduate and graduate level students, alumni and faculty members through structured questionnaires, focus group discussions (FGD) and key informant interviews (KII). It is observed that neither the target institutions offer major/minor in entrepreneurship, nor the need

for entrepreneurship education is fulfilled by the existing curricula. There seems to be interest among students in learning entrepreneurship and pursuing such a career, however, institutional support is lacking significantly in case of Bangladesh. Recommendations to address the need are also discussed.

Keywords: Entrepreneurship education; Entrepreneurship Curriculum; Education; Entrepreneurship; Needs assessment.

Introduction

Entrepreneurship education has received the attention from academicians and policymakers in recent years. Considering the increasing unemployment of the youth and crisis in the corporate world, entrepreneurship education has taken the forefront of discussion as a substitute. There is a widespread recognition for entrepreneurship as the driving force of an economy. Such recognition has led to increasing interest in entrepreneurship education to encourage and inspire entrepreneurship in society and requires research to understand what makes an entrepreneurship and how entrepreneurial skills and characteristics could be taught.

The need for entrepreneurship education is manifold. First, entrepreneurship is the critical factor for economic development (Schumpeter, 1934). Be it creating employment in the society, producing goods and services, mobilizing natural resources, spearheading innovation – entrepreneurs are at the core of it (Azim and Akbar, 2010). Second, people with entrepreneurial abilities are now seen as a competitive advantage for a nation over others (Hytti and O’Gorman, 2004). Third, many scholars are of the opinion that entrepreneurship can be taught through education and training (Kuratko and Hodgetts, 2007), thus creating a means to develop human resources into entrepreneurial talents. In this regard, many countries have adopted entrepreneurship education as part of their education policy. For example, in Britain, business and entrepreneurship development is listed as one of the four strategic goals for universities (Universities UK, 2000). In the United States, a study by the U.S. Department of Commerce has found that universities around the country promote entrepreneurship, innovation, and collaboration among students, faculty

members, and industries across multiple sectors (U.S. Department of Commerce, 2013). Fourth, entrepreneurship education is seen as the primary way to transform a graduate population from education to work (Matlay and Westhead, 2004).

Formation of potential entrepreneurs through entrepreneurship education can promote economic growth. Entrepreneurship education is the process of providing individuals with the ability to recognize commercial opportunities, insight, self-confidence, knowledge and skills and to start and run a business. It includes instruction in opportunity recognition, commercializing a concept, organizing resources in the face of risk and initiating a business venture. It also includes instruction in business disciplines such as management, marketing, information systems and finance (Jones and English, 2004).

The majority of newly founded ventures collapses within the first years of existence or fail to grow in long-term and often remain small and less profitable compared to existing businesses. One of the main reasons is that founders often do not have the capabilities of managing a company and lack relevant business expertise and competences (Brinckmann et al., 2010; Peters, Rice and Sundararajan, 2004). The percentage of failing start-ups fluctuates between 40% and 90% depending on the region and sector (Brinckmann, 2010; Peters, Rice and Sundararajan, 2004). As especially new firms have high potential to grow and to create employment opportunity, their success is an important factor of economic growth and welfare. Under these conditions, entrepreneurship education is essential to the region's and the firm's development and the creation of new jobs (Brinckmann, 2010).

Bangladesh is one of the youngest countries in the world, with more than 50% of its population being below the age of 25. The country aims to transition towards a middle-income country by 2021 with focus on an innovation centered economy. It is putting a lot of emphasis on entrepreneurship development considering its importance in economic growth and upliftment of population. In this connection, the Government of Bangladesh (GOB) has created a national entrepreneurship platform that supports Innovation Design & Entrepreneurship Academy (iDEA) project under the ICT division. In addition to that, Bangladesh Bank has launched Entrepreneurship Support Fund (ESF) to promote entrepreneurship worth Taka 1.0 billion. In regards to education and training intervention, courses on

“entrepreneurship” are offered at different academic levels through public, private and development institutions and organizations.

Yet, the modest infrastructure and significant graduate unemployment indicate that Bangladesh has a long way to go in entrepreneurship development. According to a report by World Vision, 4.4 million youths face unemployment in Bangladesh (Dhaka Tribune, 2018). Latest data by Bangladesh Bureau of Statistics says that the rate of unemployment among youths graduated from universities, aged between 15 and 29 years is 11.2% (New Age Bangladesh, 2018). This argument brings the question of the state of entrepreneurship education in the country. Against this backdrop, the study focuses on the contribution of BBA and MBA programs in creating traits, skills and knowledge among students for entrepreneurship creation.

The cornerstone policy for education in Bangladesh, Bangladesh Academic Policy 2010 focuses on entrepreneurship education at different levels of education, including the tertiary level. According to Bangladesh Academic Policy (2010), the objective of business studies at higher education is “to impart necessary knowledge to become a successful entrepreneur”.

At present, in Bangladesh, entrepreneurship education is provided by the business administration departments, business/commerce faculties, business administration institutes under different public and private universities. Entrepreneurship development courses generally include entrepreneurship theory, entrepreneurial challenges and motivation, entrepreneurship as career, business environment, role of entrepreneurs in economy, idea generation, selection of viable project, project management, preparing business plans, social and ethical responsibility of entrepreneurs.

According to a report published by the University Grants Commission (UGC) of Bangladesh, in 2011, a total of 122,837 students studied Business Administration in the private universities of the country (UGC, 2012). On the other hand, a total of 859,826 students studied commerce/business related degrees in the public universities (UGC, 2012). The majority of these students entered into the job market and many of them also remained unemployed. The graduate unemployment situation, generally, is a major issue in Bangladesh. Unemployment rate of young university graduates is four times higher than that of the young persons with primary level of education (26.1% and 6.0% respectively) (Hossain, 2014). Many students remain jobless

for years and in such situation development of entrepreneurship may be an alternative economic activity for the unemployed graduates.

Jahangirnagar University, where the study was conducted, is a public university in Bangladesh that is governed under the Jahangirnagar University Act of 1973. It is accustomed as a residential accessible university with 34 departments, 6 faculties, 2 institutes, over fifteen thousand students, and about 500 academic faculties. For business education, two options are available at Jahangirnagar University – Institute of Business Administration (IBA-JU) and Faculty of Business Studies (FBS-JU). Both these institutions have undergraduate and graduate programs and Weekend MBA and Evening MBA programs, respectively. Faculty of Business Studies comprises 4 departments: Department of Finance & Banking, Department of Marketing, Department of Accounting and Information Systems and Department of Management Studies. Each department offers BBA and MBA degrees specializing in their respective subjects.

The study is an attempt to understand the state of entrepreneurship education at Jahangirnagar University, particularly for students pursuing Bachelor of Business Administration (BBA) and Master of Business Administration (MBA) degree. The project provides a factual overview of the existing situation of entrepreneurship education at Jahangirnagar University and the perceptions of students, faculties and alumni towards it and identifies the entrepreneurial education needs for the target population.

Literature Review

Entrepreneurship is viewed as the driving force for economic progress as it promotes venture creation and innovation within existing firms. This has created the need for academic institutions to promote entrepreneurship through research and teaching. Universities can contribute to entrepreneurship through education, commercialization of the research and being seedbed for future innovators (Rasmussen and Sørheim, 2006).

Rasmussen and Sørheim (2006) define entrepreneurship education as either a way of learning about entrepreneurship as a phenomenon or learning useful skills to become an entrepreneur. Jones and English (2004) view entrepreneurship education as traits or characteristics that could be infused into an individual and skills that can be taught through a number of means. Hansemark (1998) views entrepreneurship

education as a model that has the potential to alter attitudes, behaviors and motives. Raposo and Paco (2011) argue that entrepreneurship education helps people to become responsible through their entrepreneurial thinking while contributing to economic progress and community development. According to Henry, Hill & Leitch (2005: 5), “entrepreneurial education which is aimed at providing an opportunity to learn about the conditions favoring new business creation, as well as the various theories concerning the type of characteristics required for successful entrepreneurship”.

The argument whether entrepreneurship can be taught to individuals has been raised over the years (Fiet, 2001; Sexton and Upton, 1987). Kolvereid and Moen (1997) found that graduates who took entrepreneurship as major had higher entrepreneurial intentions and were more likely to start business compared to their non-major counterparts. According to Peterman and Kennedy (2003), entrepreneurship education programs have the ability to significantly affect the entrepreneurial intentions of a student. To this end, the number of entrepreneurship education programs and the institutions and universities offering them are on the rise (Katz, 2003; Vesper and Gartner, 1997). However, Fiet (2001) states that this field is still new and no common framework for entrepreneurship teaching exists. Rasmussen and Sørheim (2006) interpret this phenomenon with a view that the importance of entrepreneurship is being recognized. They posit that the field of entrepreneurship education requires professional education that includes management, marketing and finance. This is reinforced in a study by Farhangmehr, Gonçalves and Sarmiento (2016) who show that in order to get students to be motivated towards entrepreneurship, only the knowledge of business management remains to be insufficient. The authors state that entrepreneurship education should be designed in such a way that promotes motivation to start entrepreneurship, this could include communication skills and confidence. In another study, Piperopoulos and Dimov (2015) posit that whether a person would be confident in entrepreneurial intention depend on the structure of the entrepreneurship education. They argue that courses that have practical orientation towards entrepreneurship generate positive outcomes in terms of entrepreneurial intention. This is supported by Kassean et al. (2015), who demonstrate that students who get involved in entrepreneurship experimental learning activities result in taking more entrepreneurial initiatives.

In the past two decades a number of researches have sought to determine relationship between entrepreneurship education and entrepreneurial activities (The Small Business Economy Report, 2006). These researches can be classified into a number of research areas linking education with entrepreneurial activity: entrepreneurship education and venture creation (Charney and Libecap, 2000; Dumas, 2001; Kolvereid and Moen, 1997; McLarty, 2005; Monroe, Allen and Price, 1995; Osborne, Falcone and Nagendra, 2000; Van der Sluis, Van Praag and Vijverberg, 2005); entrepreneurial education and entrepreneurial intentions (Autio et al., 1997; Galloway and Brown, 2002; Klapper, 2004; Noel, 2000; Peterman and Kennedy, 2003); entrepreneurship education and opportunity recognition (Brännback et al.; 2005; DeTienne and Chandler, 2004; Dimov, 2003); entrepreneurial education, confidence and entrepreneurial orientation (Alvarez and Jung, 2003; Ehrlich et al., 2000; Frank et al., 2005; Galloway et al., 2005).

Dehghanpour Farashah (2013) states that the completion of one course on entrepreneurship increases the chances of entrepreneurial intention by 1.3 times. In a study by Charney and Libecap (2000), the authors find that entrepreneurship graduates are 3 times more likely to be self-employed, 3 times more likely to start their own ventures than their counterparts. Moreover, they also show that entrepreneurship graduates have 27% higher annual incomes own 62% more assets and have greater job satisfaction (as cited in Vaicekauskaite and Vaicekauskaite, 2018).

Based on the researches on entrepreneurship education and subsequent entrepreneurial activity, it could be said that there is a wide evidence of entrepreneurship education impacting entrepreneurial activity. However, there is question of efficiency and effectiveness of the curriculum and teaching methods with regards to learning entrepreneurship as reported by European Commission (2008). There seems to be a lack of research in terms of assessing the effectiveness of entrepreneurship education curriculum and teaching methods. Furthermore, there is little evidence on how the teaching methods and design of the curriculum influence the development of entrepreneurial skills, knowledge and how they transfer into entrepreneurial ventures.

Methodology

Data Collection and Survey Design: The study is based on factual and perceptual data. Factual data is collected through reviewing the curricula of the different programs (BBA, MBA, Weekend MBA and Evening MBA) offered by the target institutions. The target institutions for the survey were Institute of Business Administration (IBA-JU) and four departments of the Faculty of Business Studies (FBS-JU): Department of Finance & Banking, Department of Marketing, Department of Management Studies and Department of Accounting and Information Systems.

A reactive needs assessment survey was carried out for the purpose of collecting perceptual data for this study. Reactive needs assessment identifies a current performance problem that should be immediately addressed. This form of needs assessment is more suited to the current research because the perceptions of students, faculties, alumni are used here to understand whether there is a need for entrepreneurship education in universities.

The survey is based on primary data collected through qualitative and quantitative methods from four different respondent groups: undergraduate students, graduate students, faculties and alumni entrepreneurs. Students, faculties and alumni entrepreneurs from IBA-JU and FBS-JU were chosen as respondents for the survey.

The survey was conducted in three phases. Phase I involved running a pilot study on the four respondent groups. In this phase, the objective was to collect basic data on entrepreneurship education at the target institutions. For that purpose, the researchers conducted preliminary interviews with groups of students, alumni entrepreneurs and faculty members using interview checklists. Based on the data collected, research tools were developed and then pre-tested for each of the respondent groups.

Upon completion of Phase I, Phase II involved use of focus group discussions (FGD) and key informant interview (KII) to collect data. FGD and KII were arranged for graduate students, entrepreneurs and faculty members of the target institutions to capture their perspectives on entrepreneurship education at their respective institutions. In the interviews and discussions, entrepreneurs focused on the gaps of entrepreneurship education in the current curricula and how those gaps can be accommodated in classroom learning. Faculty members expressed their perception regarding creating a bridge between managerial degree and entrepreneurship degree in the curriculum setting.

Phase III involved use of a structured questionnaire. The respective students at undergraduate level (BBA) in IBA-JU and FBS-JU were chosen as respondents for the survey. The questionnaire was prepared on the basis of the focus group discussions and key informant interviews.

Sample Size and Sampling Methods: The sample of the study consisted of 95 BBA students, 35 MBA, WMBA and EMBA students, 25 entrepreneurs and 5 faculty members from the target institutions. The sampling methods for the respondents include random sampling for the students, snowball sampling method for entrepreneurs and purposive sampling faculty members. Table no. 1 shows the distribution of respondents.

Table no.1. Distribution of Respondents

| Respondent Groups | Participants |
|-------------------|--------------|
| Faculty members | 5 |
| Students | 130 |
| Entrepreneurs | 25 |

Findings and Analysis

1. Factual Findings

There is a total of five business education entities in Jahangirnagar University: IBA-JU, Department of Finance & Banking, Department of Marketing, Department of Management Studies and Department of Accounting and Information Systems – the four departments fall under the umbrella of Faculty of Business Studies. Of them, only a single entrepreneurship development course is offered by each in their BBA program except for Department of Accounting and Information Systems. Similar situation can be seen for Weekend MBA program, where one entrepreneurship course is offered. However, the EMBA program does not offer any course on entrepreneurship. Significantly, none of the institute or departments is found to offer a full-fledged BBA or MBA program in Entrepreneurship. Entrepreneurship is taught as a core course in four, however the regular MBA program (barring Weekend MBA), does not include any course on entrepreneurship.

Table no. 2. Portion of Curricula for Target Institutions

| Institution/ Department | Program | Concentrations Offered | Entrepreneurship Courses Offered |
|--|----------------|---|---|
| Institute of Business Administration (IBA-JU) | BBA | Finance, Marketing, Human Resource Management, Accounting, Management Information Systems | BUS 416: Entrepreneurship |
| | MBA | Finance and Banking, Marketing, Human Resource Management, Accounting and Information Systems, Management Information Systems, Quantitative Business Analysis | X |
| | Weekend MBA | Finance and Banking, Marketing, Human Resource Management, Accounting and Information Systems, Management Information Systems, Qualitative Business Analysis | BUS 513: Entrepreneurship Development |
| Department of Finance & Banking | BBA | Finance and Banking | FNB 311: Entrepreneurship Development |
| | MBA | Finance and Banking | X |
| Department of Marketing | BBA | Marketing | MKT 305: Entrepreneurship Development |
| | MBA | Marketing | X |
| Department of Management Studies | BBA | Management | MGT 310: Entrepreneurship and SME Management |
| | MBA | Human Resource Management, Management Information Systems, Strategic International Management | X |
| Department of Accounting and Information Systems | BBA | Accounting and Information Systems | X |
| | MBA | Accounting and Information Systems | X |
| Faculty of Business Studies (FBS-JU) | Evening MBA | Finance and Banking, Marketing, Human Resource Management, Accounting and Information Systems | X |

Source: Curricula of target institutions

It can be seen from Table no. 2 that although IBA-JU has 6 major-minor combinations in two of its program offerings, none of the 3 program offerings have any entrepreneurship concentration available. Only one core course is designed in its BBA and Weekend MBA curricula, however, no such course has been designed into the MBA

curriculum. Department of Finance & Banking, Department of Marketing and Department of Management Studies offer entrepreneurship development course in their respective BBA curriculum. However, no such course is available for each of these departments's MBA curriculum. Moreover, Department of Accounting and Information Systems does not have any course on entrepreneurship in either its BBA or MBA curricula. Similar could be seen for Evening MBA program, no course on entrepreneurship is offered.

2. *Perceptual Findings*

A. Undergraduate (BBA) Students

In the survey, an attempt is made to understand the perceptions of BBA students in regards to entrepreneurship education and the current academic curriculum. The undergraduate respondents consist of 95 students, among whom 52.6% are male and 47.4% are female.

Table no. 1. Undergraduate Respondents

| | Frequency | Percent |
|--------|-----------|---------|
| Male | 50 | 52.6 |
| Female | 45 | 47.4 |
| Total | 95 | 100.0 |

Source: Authors' own calculation

Table no. 4 presents the findings of what the respondents want to do after their graduation. A total of 49.5% of respondents said they want a career in corporate management (which includes jobs ranging from banks, financial and non-bank financial institutions, FMCGs and MNCs). Another 40% showed interest in starting their business after finishing BBA while 10.5% replied that they plan to start their career in a management level job first and then eventually move on to entrepreneurship after some years of business experience.

Table no. 2. Choice of Profession

| | Frequency | Percent |
|---|-----------|---------|
| Management level job | 47 | 49.5 |
| Entrepreneur | 38 | 40.0 |
| Start with a job then move on to entrepreneurship | 10 | 10.5 |
| Total | 95 | 100.0 |

Source: Authors' own calculation

In Table no. 5, cross referencing the choice of profession with gender shows that, for male respondents the numbers don't differ much between choosing management level job (44%) and entrepreneurship (42%). But, male respondents are more interested in entrepreneurship (an overall 56%) compared to their female counterparts (44.5%). The number varies significantly for female respondents; fewer female respondents are interested in pursuing entrepreneurship (37.8%) compared to pursuing a management level job (55.6%).

Table no. 3. Undergraduate (BBA) Students * Preferred Profession Crosstabulation

| | Preferred Profession | | | Total |
|--------|----------------------|--------------|---|-------|
| | Management level job | Entrepreneur | Start with a job then move on to entrepreneurship | |
| Male | 22 (44%) | 21 (42%) | 7 (14%) | 50 |
| Female | 25 (55.6%) | 17 (37.8%) | 3 (6.7%) | 45 |
| | 47 | 38 | 10 | 95 |

Source: Authors' own calculation

For respondents who have been exposed to some form of entrepreneurship, either through family members (Table no. 6) or through their own business (Table no. 7) it shows that respondents who are exposed to entrepreneurship in some way, are more interested in entrepreneurship (46.5%, 46.7%) compared to their non-exposed counterparts (34.6%, 36.9%). It should be noted that those respondents who haven't had any exposure to entrepreneurship, are interested in management level job (55.8%, 55.4%).

Table no. 4. Are any of your Family Members Entrepreneurs? *Preferred Profession Crosstabulation

| | | Preferred Profession | | | Total |
|---|-----|----------------------|--------------|---|-------|
| | | Management level job | Entrepreneur | Start with a job then move on to entrepreneurship | |
| Are Any of Your Family Members Entrepreneurs? | Yes | 18 (41.9%) | 20 (46.5%) | 5 (11.6%) | 43 |
| | No | 29 (55.8%) | 18 (34.6%) | 5 (9.6%) | 52 |
| Total | | 47 | 38 | 10 | 95 |

Source: Authors' own calculation

Table no. 5. Are you involved in any business? * Preferred Profession Crosstabulation

| | | Preferred Profession | | | Total |
|-----------------------------------|-----|----------------------|--------------|---|-------|
| | | Management level job | Entrepreneur | Start with a job then move on to entrepreneurship | |
| Are you involved in any business? | Yes | 11 (36.7%) | 14 (46.7%) | 5 (16.7%) | 30 |
| | No | 36 (55.4%) | 24 (36.9%) | 5 (7.7%) | 65 |
| Total | | 47 | 38 | 10 | 95 |

Source: Authors' own calculation

While answering if they perceive entrepreneurship education as important, 93.7% of respondent said yes. When further asked why they perceive entrepreneurship education as important, 41.1% of respondents answered that it will help them understand business management, while another 33.7% said the knowledge will help them start entrepreneurship business. Table 8 and Table 9 represent the results.

Table no. 6. Is it important to study entrepreneurship?

| | Frequency | Percent |
|-------|-----------|---------|
| Yes | 89 | 93.7 |
| No | 6 | 6.3 |
| Total | 95 | 100.0 |

Source: Authors' own calculation

Table no. 7. Why is it important to study entrepreneurship?

| | Frequency | Percent |
|--|-----------|---------|
| With the knowledge, I will be able to start my business. | 32 | 33.7 |
| I will understand entrepreneurship better. | 24 | 25.3 |
| I will understand business management better. | 39 | 41.1 |
| Total | 95 | 100.0 |

Source: Authors' own calculation

Table no. 10 presents the skills that the respondents perceive they have learned from their BBA curriculum. Here, the highest responses (14.8%) were for management and communication skills, followed by marketing (13.9%), decision making (12.3%) and financial skill (11.4%). It should be noted that skills directly associated with entrepreneurship, such as creativity and business opportunity recognition scored extremely low (2.2% and 4.7%, respectively).

Table no. 8. Which skills did you learn from your BBA curriculum?

| | Responses | |
|----------------------------------|-----------|---------|
| | N | Percent |
| Marketing | 62 | 13.9% |
| Communication | 66 | 14.8% |
| Creativity | 10 | 2.2% |
| Business opportunity recognition | 21 | 4.7% |
| Time management | 43 | 9.6% |
| Management | 66 | 14.8% |
| Leadership | 38 | 8.5% |
| Financial | 51 | 11.4% |
| Stress management | 35 | 7.8% |
| Decision making | 55 | 12.3% |
| Total | 447 | 100.0% |

Source: Authors' own calculation

Apart from skills learnt, respondents were also asked on their opinion of the adequacy of their BBA curriculum and the courses consisting it with regards to entrepreneurship education. The purpose was to understand the perceptions the respondents have towards the

education they are receiving. Results from the survey showed that half of the respondents (50.5%) perceive their BBA curriculum and courses as “inadequate with major improvements necessary”. Only 2.1% perceive the curriculum to be fully adequate with no further improvement needed. Table no. 11 presents the detailed results.

Table no. 9. How adequate is your BBA curriculum for entrepreneurship education and possibility of business creation after graduation?

| | Frequency | Percent |
|--|-----------|---------|
| Fully adequate and needs no further improvement. | 2 | 2.1 |
| Adequate with minor improvements necessary. | 34 | 35.8 |
| Inadequate with major improvements necessary. | 48 | 50.5 |
| Fully inadequate and needs drastic improvement. | 11 | 11.6 |
| Total | 95 | 100.0 |

Source: Authors’ own calculation

Table no. 10. Should entrepreneurship education be included in the curriculum?

| | Frequency | Percent |
|-------|-----------|---------|
| Yes | 94 | 98.9 |
| No | 1 | 1.1 |
| Total | 95 | 100.0 |

Source: Authors’ own calculation

When asked if entrepreneurship education should be included in the curriculum, 98.9% of the respondents answered affirmative. In case of teaching methods, respondents suggested industry visits (14.3%), followed by exposure to entrepreneurs (13.3%), case studies (12.6%) and business plan development (11.2%) as most effective. Class assignments scored lowest (3.0%) as effective means of teaching. Table no. 12 and 13 show the results.

Table no. 11. Which teaching methods are most effective for learning?

| | Responses | |
|------------------------------------|-----------|---------|
| | N | Percent |
| Classroom Lectures | 39 | 6.5% |
| Case study discussion and analysis | 75 | 12.6% |
| Research projects | 69 | 11.6% |
| Industry visits | 85 | 14.3% |
| Group work | 62 | 10.4% |
| Class assignments | 18 | 3.0% |
| Exposure to entrepreneurs | 79 | 13.3% |
| Workshops | 64 | 10.7% |
| Oral presentations | 38 | 6.4% |
| Business plan development | 67 | 11.2% |
| Total | 596 | 100.0% |

Source: Authors' own calculation

B. Graduate (MBA, Weekend MBA and Evening MBA) students

The respondents for this group included MBA, Weekend MBA and Evening MBA students of IBA-JU and FBS-JU to get a deeper understanding of their perception towards entrepreneurship education. The respondents had already completed at least one entrepreneurship development course in BBA and/or MBA program. These respondents also had worked for an organization for at least 3 months.

- *Expectation from the program:* When asked about their expectation from the respective graduate program, the responses were similar. For example, the respondents expected that the MBA program will offer an effective combination of theoretical and practical aspect of business, i.e. execution of theoretical knowledge into practice. They expected the learning methods to be more interactive and non-traditional instead of simply traditional classroom-based learning that could provide the opportunity to explore the latest in relevant industries to make them prepare for the future.

- *Choice of profession:* In regards to choice of profession, respondents were not too interested in pursuing an entrepreneurial career. Most responded that their aim is to secure a civil service job or an executive position with a private organization. Those who are

already in executive jobs are pursuing MBA to further their career or to switch job to a different industry.

- *Entrepreneurial skills from existing curriculum:* The respondents mentioned that through the courses, they have some understanding of fundamentals of business functions. A significant outcome from the discussions was that the respondents feel their perception and view towards business as changed. By that they meant that they are now more capable of identifying business opportunities and coming up with new ideas compared to before. For example, in words of one respondent,

"I do have some business ideas in mind but I am not sure of how viable they are. At this stage, I am confident enough to start something on my own; I don't believe I am qualified yet. I want to gather experience by working as an employee at an organization first and then maybe start my own business."

- *Importance of entrepreneurship education:* According to the respondents, entrepreneurship education could be an essential help for the students who want to start business in future. To make the education more effective, courses could be designed in more meaningful ways to emphasize on industry practices and collaboration. They also perceive that effective design of the curriculum will motivate students to pursue a career in entrepreneurship. For those who neither have entrepreneurship in their curriculum nor have studied it earlier, said that they would take the opportunity to study entrepreneurship if offered or introduced into the curriculum.

- *Recommending entrepreneurship courses to non-business departments:* Introducing entrepreneurship courses to non-business departments may encourage entrepreneurship at a greater level. To this ideology, graduate students were asked if they would like to recommend entrepreneurship courses to non-business departments. Respondents agreed that entrepreneurship courses can be helpful for other departments, but they need experts for introducing such courses. One of the graduate students mentioned that - "Business is a separate education in itself and it should be studied thoroughly from the beginning".

- *Gaps in learning approach:* Respondents pointed out that the existing learning methods are more theoretical than practical. According to them, faculties are more comfortable with traditional classroom teaching and do not explore non-traditional methods such as simulation/games/role play. Industry visits or meet the leader programs

are not carried out on regular intervals either. They feel that the approach is more focused on making, than creating entrepreneurs.

- *Suggested areas for improvement:* Basic knowledge about entrepreneurial initiatives is an important part of learning for the graduate students. However, they expect that this learning process should not remain confined only within the classroom environment. Arranging workshop with entrepreneurs, experience sharing session/leadership session with the entrepreneurs with the inclusion of different cases could be effective approached to learning entrepreneurship.

C. Entrepreneurs

The respondents for this group included entrepreneurs who are alumni of IBA-JU and FBS-JU. They have businesses in diversified backgrounds such as clothing, e-commerce, handicraft items, agribusiness, fish farming, food and IT services. These respondents have been in business for more than 5 years and are also academically sound (9 respondents have completed MBA).

- *Importance of entrepreneurship education:* During FGD and KII, respondents unanimously stressed on the importance of entrepreneurship education. According to them, studying entrepreneurship at an academic setting provides fundamentals of how to recognize a business opportunity, how to start and manage a business, the activities associated with starting and managing a business etc. Moreover, thinking “out of the box” could be a vital learning from studying entrepreneurship.

- *Entrepreneurship skills from existing curriculum:* The respondents inferred that the existing BBA, Weekend MBA and Evening MBA program curricula are designed to offer some basic understanding of entrepreneurship to the students. They mentioned that courses on consumer behavior, business communication, marketing management, financial management, customer relationship management, services marketing, human resource management help, in developing entrepreneurial skills. The respondents stated that their respective BBA/MBA program did help them in starting business. Moreover, they also mentioned that in comparison to their non-business education background counterparts, they had advantages in starting and running business as they had knowledge of stakeholder, methods of communication and financial management. According to the

respondents, entrepreneurs from non-business education background find difficulties in communication with their stakeholders in terms of business jargons, financial knowledge and understanding of supply chains.

- *Mismatch between academic learning and real-life entrepreneurial needs:* In the interviews and discussions, entrepreneurs mentioned that their academic learning (learning covered under the existing curricula) did not adequately fulfill the entrepreneurial requirements in real business scenario. For example, one of the major reasons behind this mismatch is the sole focus on classroom-based learning. In the existing setting, limited concentration is given upon teaching the students about industry practice and orientation to the outer business world. Though the academic learning did not meet their practical experiences fully but it created a sort of interest in entrepreneurship which further resulted into developing elementary ideas to start a business.

- *Adequacy of the current curricula for possibility of business creation after graduation:* To create the possibility of business creation after graduation, BBA and MBA curricula need to be designed with improved content. When asked about their opinions on the adequacy of the current curricula and course design for business creation possibility, the majority of the respondents replied that the curricula and course designs are currently “inadequate to create business after graduation and requires major improvement”. Others said the curricula are “fully inadequate and needs drastic improvement”. However, a few entrepreneurs felt that the existing curricula and course designs are alright with some minor improvements necessary.

- *Effective methods for entrepreneurship learning:* During the focus group discussions, the respondents stressed on teaching methods focused on out of classroom learning. Although they believe that classroom lectures are important, but they did not find them as effective for entrepreneurship learning as out of classroom methods could be. For example, they stressed on running small businesses as pilot projects within the course design, where students could actually gain first hand experience on how to run a business, the challenges of it and how to overcome those challenges. Moreover, they said for each course on marketing, finance, human resource management, management – the approach could be entrepreneurship orientation instead of only managerial orientation. They meant to say that in the current structure,

all examples in the class, assignments and case studies are focused on managerial perspective. In order to promote entrepreneurship learning, an entrepreneurial perspective to each course could be introduced. The respondents also focused on other teaching methods outlined below:

- ◀ Business plan preparation
- ◀ Exposure to entrepreneurs through guest lectures and shadow programs
- ◀ Industry visits
- ◀ Case studies
- ◀ Group work
- ◀ Workshops
- ◀ Research projects

D. Faculty Members

Key informant interviews (KII) with faculty members revealed that although the courses on entrepreneurship development at BBA, Weekend MBA curricula focuses on the fundamentals of entrepreneurship, it does not entirely fulfill the need for entrepreneurship education. The faculties expressed that the curricula and the courses are designed in a way to promote managerial aptitude among students, while not meeting the entrepreneurial needs. According to them, there is a grave need to update and redesign the curriculum for all programs to incorporate the need of entrepreneurship education as more and more students are becoming interested in pursuing such a career. They also said that the programs could be designed in such a way that offers two distinct tracks for students to choose from – managerial track of business education and entrepreneurial track of business education. Managerial track could focus on developing managerial skills and aptitudes among students, making them qualified managers to run corporations in future. On the other hand, entrepreneurial track could focus on developing entrepreneurial skills and aptitudes among students while offering them first hand experience through internships at start-up businesses. The faculties also stressed on university-corporate partnerships, not only to ensure internship opportunities but also to encourage seed funding to students with viable business ideas. Faculty members agreed that lack of communication between university and businesses do not offer much opportunity to the students to get direct exposure to entrepreneurs. In regards to the entrepreneurship development courses, attention is paid to theoretical

aspects of entrepreneurship, preparation of business plan and developing entrepreneurship. However, institutional sources of fund, government and private support services for entrepreneurs, legal issues related to starting a business, acquisition as an avenue to start a business, government incentive for entrepreneurs, market research, tax regulation related to starting and running a business do not get adequate consideration.

Recommendation

With regards to the needs identified in the survey, the following recommendations may be useful in addressing the gaps in entrepreneurship education:

- The curricula could be designed in a way that offers students to choose between entrepreneurship and managerial track of business education. The existing structure offers degrees only in managerial track, i.e., finance, banking, marketing, human resource management, management, management information systems, accounting and information systems, quantitative business analysis. In light of this survey, offering degree in entrepreneurship at both BBA and MBA level would allow students to see entrepreneurship as a career option and may lead potential entrepreneurs to self-employment and starting a business.
- In coherence to the National Academic Policy (2010), the objective of the curricula should be creating qualified managers and potential entrepreneurs simultaneously.
- Knowledge about the entire process of entrepreneurship/starting a business is crucial for building self-confidence and intent among potential entrepreneurs. In this regard, it is important that entrepreneurship development courses take a holistic approach to entrepreneurship learning – course design should include theoretical aspects of entrepreneurship, preparation of business plan institutional sources of fund, government and private support services for entrepreneurs, legal issues related to starting a business, acquisition as an avenue to start a business, government incentive for entrepreneurs, market research, tax regulation related to starting and running a business.
- Faculties need to engage outside of traditional classroom-based teaching. To nurture creativity and innovation, they could adopt non-traditional approaches such as role play/simulations, games, competitions, running businesses as pilot projects aside presentation,

business plan project, group discussion, case study analysis and exposure to successful entrepreneurs.

- Class sizes need to be minimized to make the non-traditional teaching approaches effective. A size of 20-25 class size could be optimum in this regard.

- To facilitate exposure to entrepreneurs, alumni-university partnerships need to be taken seriously. Aside strong linkage with alumni associations, formal university-business partnerships could be created to help students with internships, shadow programs, meet the leader opportunities, research and seed funding for profitable business models.

Conclusion

The National Education Policy (2010) of Bangladesh identifies the objectives of business education as “to impart necessary knowledge to become a successful entrepreneur” and “to help acquire necessary knowledge on financial, commercial and human management and thereby getting the most from the workers and further to create efficient managers”. To this end, the survey findings show that our curricula are primarily focused on creating managers; whereas not enough concentration is given on creating successful entrepreneurs. Factual findings show that none of the surveyed institutions offer degree in entrepreneurship, although degrees in managerial concentration, i.e., finance and banking, marketing, management, MIS, human resource management, AIS, QBA are offered at undergraduate and graduate level. Perceptual findings show that the stakeholders, i.e., undergraduate and graduate students, entrepreneurs and faculty members perceive entrepreneurial education as important and suggest that the curricula should be designed in a way that is aligned with the education policy – focusing on both creating successful entrepreneurs and efficient managers.

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