# The development of teaching entrepreneurship through practice

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**Abstract.** Entrepreneurship education is exploding, and new approaches are needed not only to keep up with demand but also to keep up with the changing nature of entrepreneurship education. In each of our practices of entrepreneurship education learning, innovation, communication, interpretation, and history are present – the essential elements of experiential learning. In sum, the entrepreneurship method as a series of practices can only be learned through experiential approaches. Our concept of practice relates to the acquisition of skills, knowledge, and mindset through deliberate hands-on, action-based activities that enhance development of entrepreneurial competencies and performance. Given the complex and multifaceted nature of entrepreneurship, a single practice is not possible.

**Keywords:** *entrepreneurial education, entrepreneurial ecosystems, entrepreneurial skills*

## 1.Introduction

While entrepreneurship education has not significantly changed in at least two decades, the global emphasis on the relevance and potential impacts of entrepreneurship has dramatically increased and is cited as a potent economic force (Kuratko, 2005). As educators we are lagging, and our role in the world cannot be undervalued. The late Jeff Timmons1 said that entrepreneurship is "not just about new company, capital and job formation, nor innovation, nor creativity, nor breakthroughs. It is also about fostering an ingenious human spirit and improving humankind.

At the same time as we have seen this change in the phenomenon of entrepreneurship around the world, business education in general has come under scrutiny (Trank and Rynes, 2003; Mintzberg, 2004; Bennis and O'Toole, 2005; Datar, Garvin, and Cullen, 2010), and content is becoming a commodity. Entrepreneurship education is not without its share of criticism given the dearth of research on its impact (Kuratko, 2005).

Peter Drucker (1985) said "Entrepreneurship is not magic, it is not mysterious and it has nothing to do with genes. It is a discipline. And, like any discipline, it can be learned."

Entrepreneurship education is exploding, and new approaches are needed not only to keep up with demand but also to keep up with the changing nature of entrepreneurship education.

Teaching entrepreneurship can be a rewarding endeavor, whether you're guiding aspiring entrepreneurs through the basics or helping seasoned professionals refine their skills. Here are some key principles and strategies to consider when teaching entrepreneurship:

- ➢ Understanding Entrepreneurship: Start by defining what entrepreneurship is and its significance in today's economy. Discuss the characteristics of successful entrepreneurs, such as creativity, risk-taking, resilience, and adaptability.

➢ Identifying Opportunities: Teach students how to recognize opportunities by observing market trends, identifying unmet needs, and brainstorming innovative solutions. Encourage them to conduct market research and validate their business ideas before moving forward.

➢ Business Planning: Guide students through the process of creating a comprehensive business plan. Cover essential components such as the executive summary, market analysis, product/service description, marketing strategy, operations plan, and financial projections.

➢ Market Analysis and Validation: Emphasize the importance of understanding the target market, analyzing competitors, and validating the business idea through customer feedback and testing. Teach students how to iterate based on feedback and pivot if necessary.

➢ Marketing and Branding: Introduce students to marketing principles and strategies, including segmentation, targeting, positioning, branding, and promotion. Explore both traditional and digital marketing channels and teach students how to develop a cohesive marketing plan.

➢ Financial Management: Teach students how to manage finances effectively, including budgeting, financial forecasting, pricing strategies, and managing cash flow. Help them understand key financial metrics and how to interpret financial statements.

➢ Networking and Relationship Building: Highlight the importance of building a strong professional network and fostering relationships with mentors, advisors, investors, and potential collaborators. Teach students effective networking skills and encourage them to leverage networking opportunities.

➢ Risk Management and Resilience: Discuss risk management strategies and teach students how to identify, assess, and mitigate risks associated with entrepreneurship. Emphasize the importance of resilience and perseverance in overcoming challenges and setbacks.

➢ Ethics and Social Responsibility: Instill values of integrity, ethics, and social responsibility in aspiring entrepreneurs. Discuss the ethical implications of business decisions and the importance of conducting business in a socially responsible manner.

➢ Hands-on Learning and Practical Experience: Provide students with opportunities for hands-on learning, such as case studies, simulations, guest speakers, and entrepreneurship competitions. Encourage them to apply theoretical concepts to real-world situations and gain practical experience.

**2.The evolution of entrepreneurship education: from individual to process to method**

The role of the entrepreneur in economic theory dates back to the early 1940s, yet until 1970 very few business schools offered courses in entrepreneurship (Vesper and Gartner, 1997).

Entrepreneurs to recognized not only as a driving force of the economy, but also as very positive and contributing members of society. These changes have continued until now. In the present day, according to the Global Entrepreneurship Monitor, high status for being an entrepreneur is perceived among 72 percent of entrepreneurs practicing in 69 economies, and 68 percent believe entrepreneurship is a good career choice (Xavier et al., 2012).

Researchers attempted to identify a certain set of characteristics that differentiated entrepreneurs from non-entrepreneurs (e.g. McClelland, 1965; Collins and Moore, 1970; DeCarlo and Lyons, 1979; Brockhaus, 1980; Cooper and Dunkelberg, 1981). Brockhaus and Horwitz (1986) reviewed the trait literature and concluded that there are four major personality traits of entrepreneurs: need for achievement, internal locus of control, high risk-taking propensity, and tolerance for ambiguity.

While individuals vary widely in their entrepreneurial abilities and inclinations, several characteristics commonly differentiate entrepreneurs from non-entrepreneurs. Here's a set of traits often associated with successful entrepreneurs:

➢ Creativity and Innovation: Entrepreneurs are often characterized by their ability to think outside the box, generate new ideas, and innovate. They have a knack for identifying opportunities and developing unique solutions to problems.

➢ Risk-Taking: Entrepreneurs are comfortable with taking calculated risks and stepping into the unknown. They understand that entrepreneurship inherently involves uncertainty and are willing to take chances to pursue their goals.

➢ Resilience and Persistence: Entrepreneurship can be challenging and full of obstacles. Successful entrepreneurs demonstrate resilience in the face of setbacks, learning from failures and persisting in their endeavors despite difficulties.

➢ Vision and Ambition: Entrepreneurs typically possess a clear vision of what they want to achieve and are driven by ambitious goals. They have a strong sense of purpose and are motivated to make a meaningful impact with their ventures.

➢ Adaptability and Flexibility: Entrepreneurs must be adaptable and flexible, capable of navigating changing circumstances and evolving markets. They are quick to adjust their strategies and pivot when necessary to stay relevant and competitive.

➢ Passion and Commitment: Entrepreneurship often requires a high level of dedication and passion for one's work. Entrepreneurs are deeply committed to their ventures and are willing to invest time, energy, and resources to bring their ideas to fruition.

➢ Self-Confidence and Optimism: Successful entrepreneurs exhibit self-confidence in their abilities and decisions, even in the face of uncertainty. They maintain a positive outlook and believe in their capacity to overcome challenges and achieve success.

➢ Proactiveness and Initiative: Entrepreneurs are proactive individuals who take initiative and seize opportunities rather than waiting for them to arise. They are action-oriented and driven to make things happen.

➢ Networking and Relationship Building: Effective entrepreneurs understand the importance of networking and building strong relationships. They leverage their networks to gain valuable insights, resources, and support for their ventures.

➢ Problem-Solving Skills: Entrepreneurs excel at problem-solving and finding creative solutions to complex challenges. They are adept at identifying issues, analyzing root causes, and implementing effective strategies to address them.

While possessing these traits can increase the likelihood of entrepreneurial success, it's essential to recognize that entrepreneurship is a complex and multifaceted endeavor influenced by various factors, including personal circumstances, opportunities, and external conditions. Additionally, individuals can develop and cultivate entrepreneurial traits through education, experience, and deliberate practice.

Miner (1996) proposed four psychological personality patterns of entrepreneurs: personal advisors, empathetic super-salespeople, real managers, and expert idea generators. Also, most recently, Shane posited the role and presence of an entrepreneurial gene (Mount, 2010), taking the nature-versus- nurture discussion to new extremes. Fisher and Koch (2008), in their book Born Not Made, bring us backwards arguing there is a personality profile, but their profile is heavily influenced by risk-taking propensity.

Shane and Venkataraman's (2000) introduced a definition of entrepreneurship that was distinctive: "the identification, evaluation, and exploitation of opportunities" (Shane, 2012, p. 12). This definition has become the most used and cited definition in the field (Aldrich and Cliff, 2003).

## 3.The practices of entrepreneurship education

Billett (2010) in a robust, edited volume delves into practice theory and how learning through practice is operationalized (or not) in education settings. Practice-based learning is often seen as the stepchild living next door to the ivory tower. Billett (2010) notes that experiences from practice are "seen as adjunct to an educational provision that is organized and structured in colleges or universities or through programs offered by professional bodies and other agencies, rather than [learning] experiences that are both legitimate and effective in their own right" (p. 21). Within the realm of practice theory, practice is defined as "the enactment of the kinds of activities and interactions that constitutes the occupation" (Billett, 2010, p. 22).

Entrepreneurship is a set of practices that describe and give information about the method of entrepreneurship. Combined, our practices create a method of thinking and acting entrepreneurially.

➤ Practices are meaningful performances governed by social rules and norms. Each practice highlighted in our paper is governed by theory from multiple disciplines within and outside of business administration.

➤ Practices become the background of culture formation and the platform for social structure construction. The practices of entrepreneurship discussed can create a culture of entrepreneurship among students, in classrooms and beyond.

➤ Practices are dependent on human agency and social interaction. Through sustained practice habits are formed that expand existing knowledge structures and encourage new ways of acting. Thus entrepreneurship is learned through practice.

➤ Practices create shared meaning through "shared presuppositions, conceptual frameworks, vocabularies, or 'languages'" (Rouse, 2006, p. 515). Entrepreneurship education, through a practice-based approach, becomes a community of learning that is student-centered.

To resolve dilemma of extreme amounts of devoted time, Baron and Henry (2010) delve into the entrepreneurial learning literature. They introduce two types of learning: experiential learning and vicarious learning (Kolb and Kolb, 2005).

Thus, way to learn within the practice is through experience. In each of our practices of entrepreneurship education learning, innovation, communication, interpretation, and history are present – the essential elements of experiential learning (Higgins and Elliott, 2011). In sum, the entrepreneurship method as a series of practices can only be learned through experiential approaches.

Our concept of practice relates to the acquisition of skills, knowledge, and mindset through deliberate hands-on, action-based activities that enhance development of entrepreneurial competencies and performance. Given the complex and multifaceted nature of entrepreneurship, a single practice is not possible.

Therefore, we introduce five specific practices of entrepreneurship education that represent our earlier notion of synthesis (Figure 1) as the integration of theory and practice – actionable theory. The five practices include: the practice of play; the practice of empathy; the practice of creation; the practice of experimentation; and the practice of reflection.
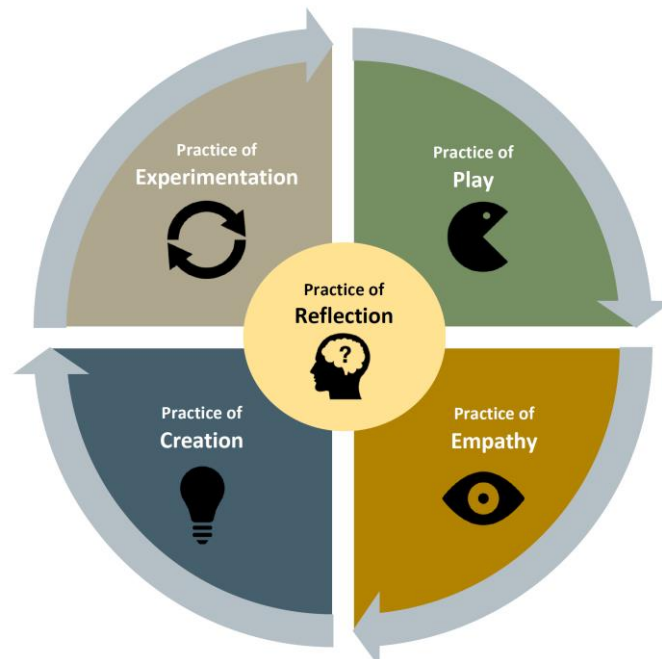


**Figure 1.** The practice of play relates to the development of a free and imaginative mind, allowing one to see a wealth of possibilities, a world of opportunities, and a pathway to more innovative ways of being entrepreneurial.

***"The practice of play"*** in entrepreneurship refers to the idea of incorporating playful elements into the entrepreneurial process. This concept emphasizes the importance of creativity, experimentation, and exploration in entrepreneurship, often drawing parallels between entrepreneurship and the act of play. Here's how the practice of play manifests in entrepreneurship:

➢ Creativity and Innovation: Play encourages individuals to think creatively and generate innovative ideas. By approaching entrepreneurship with a playful mindset, entrepreneurs can explore unconventional solutions and push the boundaries of traditional thinking.

➢ Risk-Taking and Experimentation: Play involves taking risks and experimenting with different approaches. Entrepreneurs who embrace the practice of play are more willing to try new strategies, test hypotheses, and learn from both successes and failures.

➢ Exploration and Discovery: Play encourages exploration and discovery, fostering curiosity and a willingness to explore new opportunities. Entrepreneurs who approach their ventures with a sense of playfulness are more likely to discover hidden potentials and uncover novel solutions.

➢ Adaptability and Flexibility: Playful entrepreneurs are adaptable and flexible, capable of responding to changing circumstances and embracing uncertainty. They view challenges as opportunities for growth and adaptation, rather than insurmountable obstacles.

➢ Collaboration and Teamwork: Play often involves collaboration and teamwork, as individuals come together to create and innovate. Entrepreneurs who cultivate a playful environment in their teams encourage collaboration, creativity, and collective problem-solving.

➢ Engagement and Motivation: Playful activities are inherently engaging and motivating, fostering a sense of enjoyment and fulfillment. Entrepreneurs who infuse play into their work are more likely to remain motivated and passionate about their ventures, even during challenging times.

➢ Mindfulness and Presence: Play encourages mindfulness and presence, as individuals immerse themselves fully in the present moment. Entrepreneurs who approach their work with a playful attitude are more likely to be present, attentive, and open to new experiences.

➢ Overall, the practice of play in entrepreneurship offers a fresh perspective on how entrepreneurs can approach their work with a sense of joy, curiosity, and creativity. By embracing playfulness, entrepreneurs can unlock new possibilities, foster innovation, and create a more fulfilling entrepreneurial journey.

"***Empathy***" is defined as "a social and emotional skill that helps us feel and understand the emotions, circumstances, intentions, thoughts, and needs of others, such that we can offer sensitive, perceptive, and appropriate communications and support" (McLaren, 2013, p. 11)

The practice of empathy in entrepreneurship refers to the ability to understand and connect with the needs, experiences, and emotions of others, particularly customers, employees, and stakeholders. Empathy plays a crucial role in entrepreneurship by enabling entrepreneurs to develop products, services, and business strategies that truly resonate with their target audience.

Here's how the practice of empathy manifests in entrepreneurship:

➢ Customer-Centric Approach: Empathetic entrepreneurs prioritize understanding the needs, desires, and pain points of their customers. By putting themselves in their customers' shoes, they can develop products and services that address real-world problems and deliver meaningful value.

➢ User Experience Design: Empathy drives the design of user experiences, ensuring that products and services are intuitive, user-friendly, and accessible. Entrepreneurs who practice empathy take into account the diverse needs and preferences of their target users, creating experiences that are inclusive and engaging.

➢ Effective Communication: Empathetic entrepreneurs excel at communication, listening actively to their customers, employees, and stakeholders. By empathizing with their perspectives and concerns, entrepreneurs can build trust, foster meaningful relationships, and inspire loyalty.

- ➢ Team Collaboration: Empathy is essential for fostering a collaborative and inclusive work environment. Empathetic entrepreneurs recognize and appreciate the unique strengths, perspectives, and contributions of each team member, fostering a culture of mutual respect and support.
- ➢ Conflict Resolution: Empathy helps entrepreneurs navigate conflicts and disagreements effectively. By understanding the underlying motivations and emotions of all parties involved, empathetic entrepreneurs can find constructive solutions that address everyone's needs and interests.
- ➢ Market Research and Validation: Empathy informs market research and validation efforts, enabling entrepreneurs to gather insights into customer preferences, behaviors, and pain points. By empathizing with their target audience, entrepreneurs can make more informed decisions and mitigate the risk of product-market fit.
- ➢ Social Impact and Responsibility: Empathetic entrepreneurs consider the broader social and environmental impact of their ventures. They strive to create positive change and contribute to the well-being of society, demonstrating empathy not only towards their customers but also towards communities and the planet.

Overall, the practice of empathy is essential for entrepreneurs seeking to build successful, sustainable ventures that make a meaningful difference in the world. By prioritizing empathy in their approach to entrepreneurship, founders can create products, services, and businesses that resonate deeply with their audience and create lasting value.

*"The practice of creation"* in entrepreneurship emphasizes the process of bringing new ideas, products, and ventures into existence. It involves fostering a mindset of creativity, innovation, and problem-solving to envision and develop solutions that address unmet needs or challenges.

Here's how the practice of creation manifests in entrepreneurship:

- ➢ Idea Generation: Entrepreneurship begins with the creation of ideas. Entrepreneurs actively seek out opportunities and generate creative solutions to problems they encounter. They may draw inspiration from their own experiences, market trends, or observations of unmet needs.
- ➢ Innovation and Iteration: The practice of creation involves continuous innovation and iteration. Entrepreneurs refine their ideas through experimentation, feedback, and adaptation, constantly striving to improve and evolve their offerings.
- ➢ Prototyping and Validation: Entrepreneurs create prototypes or minimum viable products (MVPs) to test their ideas in the real world. Through rapid prototyping and validation, they gather feedback from users and stakeholders to refine their concepts and ensure product-market fit.
- ➢ Design Thinking: The practice of creation often incorporates principles of design thinking, a human-centered approach to innovation. Entrepreneurs empathize with users, define problems, ideate potential solutions, prototype ideas, and test them iteratively to create products and experiences that meet users' needs.
- ➢ Cross-Disciplinary Collaboration: Creation in entrepreneurship often involves collaboration across disciplines and domains. Entrepreneurs may work with designers, engineers, marketers, and other specialists to bring their ideas to life, leveraging diverse perspectives and expertise.
- ➢ Risk-Taking and Experimentation: Entrepreneurship requires a willingness to take risks and experiment with new ideas. Entrepreneurs embrace uncertainty and view failure as a natural part of the creative process, learning from setbacks and adapting their approach accordingly.
- ➢ Vision and Persistence: The practice of creation is driven by a vision for the future and a commitment to realizing that vision. Entrepreneurs possess a clear sense of purpose and are willing to persevere in the face of obstacles, setbacks, and challenges.
- ➢ Ethical Considerations: Creation in entrepreneurship involves ethical considerations, including considerations of social impact, environmental sustainability, and responsible business

practices. Entrepreneurs strive to create value not only for themselves but also for society as a whole.

➢ Continuous Learning and Growth: Entrepreneurship is a journey of continuous learning and growth. Entrepreneurs seek out opportunities to expand their knowledge, skills, and capabilities, embracing lifelong learning as they navigate the complexities of bringing their ideas to fruition.

➢ Empowerment and Empowerment: The practice of creation empowers entrepreneurs to make a positive impact on the world around them. By creating value for customers, employees, and stakeholders, entrepreneurs contribute to economic growth, job creation, and social progress.

Overall, the practice of creation is at the heart of entrepreneurship, driving innovation, progress, and positive change in society. Entrepreneurs who embrace the practice of creation are catalysts for transformation, bringing new ideas and possibilities to life through their creativity, vision, and determination.

"*The practice of experimentation*" is fundamental to entrepreneurship, embodying a mindset of curiosity, innovation, and continuous learning. Experimentation involves testing hypotheses, trying new ideas, and gathering data to inform decision-making and iterate on strategies.

Here's how the practice of experimentation manifests in entrepreneurship:

➢ Hypothesis Formulation: Entrepreneurs start by formulating hypotheses about their business ideas, market opportunities, or customer needs. These hypotheses serve as educated guesses or assumptions that they aim to validate or invalidate through experimentation.

➢ Prototype Development: Entrepreneurs create prototypes or minimum viable products (MVPs) to test their hypotheses in the real world. These prototypes allow them to quickly and cost-effectively gather feedback from users and stakeholders, informing further development.

➢ A/B Testing: A/B testing, also known as split testing, involves comparing two versions of a product, website, or marketing campaign to determine which performs better. Entrepreneurs use A/B testing to optimize various elements and identify the most effective strategies.

➢ Pilot Programs: Entrepreneurs may launch pilot programs or beta tests to assess the viability of their offerings in a controlled environment. These programs allow them to gather valuable insights, refine their offerings, and mitigate risks before scaling up.

➢ Iterative Development: Experimentation is an iterative process, with entrepreneurs continuously refining and improving their ideas based on feedback and data. They embrace a "fail fast, learn fast" approach, quickly pivoting or abandoning strategies that prove ineffective and doubling down on those that show promise.

➢ Data Analysis: Entrepreneurs collect and analyze data from experiments to draw meaningful insights and inform decision-making. They use qualitative and quantitative methods to assess the impact of their initiatives and identify opportunities for optimization.

➢ Lean Startup Methodology: The lean startup methodology advocates for a systematic approach to experimentation, emphasizing the importance of validated learning, rapid iteration, and customer feedback. Entrepreneurs apply lean principles to prioritize experimentation and maximize resource efficiency.

➢ Risk Mitigation: Experimentation allows entrepreneurs to mitigate risks by testing assumptions and validating hypotheses before making significant investments of time, money, or resources. By embracing experimentation, entrepreneurs can make more informed decisions and reduce the likelihood of failure.

➢ Culture of Innovation: Experimentation fosters a culture of innovation within entrepreneurial organizations, encouraging creativity, collaboration, and open-mindedness. Entrepreneurs cultivate an environment where experimentation is encouraged, failure is viewed as a learning opportunity, and curiosity is celebrated.

➢ Continuous Improvement: Experimentation is not a one-time event but a continuous process of learning and improvement. Entrepreneurs strive for ongoing experimentation and optimization, seeking out new opportunities for innovation and growth.

Overall, the practice of experimentation is essential for entrepreneurial success, enabling entrepreneurs to validate ideas, identify opportunities, and drive innovation. By embracing experimentation as a core principle, entrepreneurs can adapt to changing market dynamics, mitigate risks, and create value for customers and stakeholders.

## 5.Conclusion

In conclusion, the practices of entrepreneurship education encompass a diverse range of strategies, methodologies, and principles aimed at equipping individuals with the knowledge, skills, and mindset needed to succeed as entrepreneurs. Through a combination of theoretical learning, practical experience, and experiential learning opportunities, entrepreneurship education empowers aspiring entrepreneurs to identify opportunities, develop innovative solutions, and navigate the complexities of starting and growing a business.

The key practices of entrepreneurship education include:

➢ Experiential Learning: Providing hands-on experiences, such as internships, simulations, and entrepreneurship competitions, to immerse students in real-world entrepreneurial challenges and opportunities.

➢ Interactive Teaching Methods: Utilizing interactive teaching methods, such as case studies, group discussions, and role-playing exercises, to engage students actively in the learning process and encourage critical thinking and problem-solving skills.

➢ Mentorship and Coaching: Pairing students with experienced entrepreneurs, industry professionals, or faculty mentors who can provide guidance, support, and feedback throughout the entrepreneurial journey.

➢ Cross-Disciplinary Collaboration: Encouraging collaboration across disciplines and departments to foster diverse perspectives, interdisciplinary learning, and innovative thinking.

➢ Networking and Relationship Building: Facilitating networking opportunities with entrepreneurs, investors, industry experts, and alumni to expand students' professional networks, gain valuable insights, and access resources and opportunities.

➢ Ethical and Social Responsibility: Integrating discussions of ethics, social responsibility, and sustainability into entrepreneurship curriculum to cultivate ethical leadership and responsible business practices.

➢ Innovation and Creativity: Fostering a culture of innovation and creativity by encouraging students to think outside the box, experiment with new ideas, and embrace failure as a learning opportunity.

➢ Global Perspective: Exposing students to global entrepreneurship trends, international markets, and cross-cultural considerations to prepare them for operating in a globalized economy.

➢ Resource Access and Support Services: Providing access to resources, support services, and entrepreneurship ecosystems, such as incubators, accelerators, and funding opportunities, to help students launch and grow their ventures.

➢ Lifelong Learning and Adaptability: Instilling a mindset of lifelong learning, adaptability, and resilience to equip students with the skills and mindset needed to navigate the dynamic and rapidly changing entrepreneurial landscape.

By incorporating these practices into entrepreneurship education programs, educators can empower students to unleash their entrepreneurial potential, drive innovation, and make meaningful contributions to society and the economy. Ultimately, entrepreneurship education plays a critical role in fostering a new generation of visionary leaders, problem solvers, and changemakers who are equipped to tackle the challenges and opportunities of the future.

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