

ENTREPRENEURSHIP NEWS 2013

BRIDGING
RESEARCH AND
PRACTICE

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ISCTE IUL
INSTITUTO UNIVERSITÁRIO DE LISBOA

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INTRODUCTORY NOTE

ESU 2013 started with an outlook over the topic Bridging entrepreneurship research and practice (Caetano, 2013), focusing on the most significant findings in entrepreneurship research. This brought up to our research field a discussion that has been going on for more than 30 years in other disciplines: the academic-practitioner gap. To overcome this gap, the evidence-based movement has generated many ideas, propositions and possible solutions to narrow the gap, to bridge academics and practitioners. Also in entrepreneurship research, these questions must be raised. How does research influence practice? And how does practice influence research?

Bridges have to be built between the main actors in the entrepreneurship process allowing scholars, educators, professionals (banks, business angles, etc.), policy makers and entrepreneurs to communicate, share ideas and conclusions from their work and actually talk in the same language.

Multiple bridges have already been built and many of us have been doing efforts to improve them. However, as demonstrated in our study, academics and entrepreneurs still express uncertainty about both the relevance and quality of research performed in some topics of entrepreneurship. Strikingly, both academics and entrepreneurs expressed their uncertainty about the quality of the evidence that entrepreneurship research is currently relevant to the practice of entrepreneurship.

A bridge needs to be built here, as entrepreneurs are not sure that research on entrepreneurship might be useful for them, as well as academics, aware of their own research, do not always see it as relevant for the practice of entrepreneurship. Therefore, there can be a misunderstanding in the language used by ones and others. Most probably, a translation is necessary to understand what academics are telling to the practice of entrepreneurship in such a way that entrepreneurs will find it significant for them.

Following this idea, a challenge was launched to ESU 2013 participants, as a way to improve the bridges between research and practice: a translation exercise. The participants were asked to contribute with an article to the ESU Newspaper. What we see here is the effort of academic personnel (mainly PhD students) in describing their research to entrepreneurs and how it can help them in practice. They did this in a non-jargon language but as plain as in a newspaper article.



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INTRODUCING TO AN ORGANIZATION AS A FORM OF SOCIALIZATION

The change of demography in western world and the globalization of the market place have increased diversity workforce. The dual concerns, which have gained a great attention for both academic and practitioners, include organizational socialization and induction training of the organizations with an ethnic workforce. Staff induction and socialization are very important to the employee engagement and performance. Socialization is a process that significantly shapes organization in the way core practices shape how things are done and why they are done in particular ways. Organizational socialization is an adjustment and learning process where individual acquires social knowledge for a particular organizational role, understands expected behaviours of the role, and assumes the values and attitudes supported by that role.

In many societies former ethnic minorities are turning to be tomorrow's majorities in globalizing world and the change of labor markets. However, still in some countries growing in multi-ethnicity among the workforce is only recently developing to be visible and significant. In both cases there are several issues to be considered when investigating the ethnic diversity and special features of work life. This study is intend to identify best practices of socialization processes in use in new entrepreneurs with an ethnic minority background and to discuss as well as the development of socialization processes and methods used in diverse workforce. My writings aims to look in the theories regarding staff induction, organizational culture, and organizational socialization. The study uses the findings of investigations regarding ethnic minority group members' induction training practices in Finland as a part of (initiation training of multicultural working place)-project.

The study found that socialization for the newcomers of ethnic workforce enhances their transitions to into organization and help them become more engaged.



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Keywords

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management, Finland

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CAN COMPANIES HELP EMPLOYEES TO THRIVE?

Because of the learning process, people and companies tend to evolve naturally during the time. Under the struggling competition can be this natural evolution turn into progressive phenomena? Can companies help employees to evolve in order to deliver better results or a failure is soon to come because old business school cannot adjust according to the new market requirements? There are studies showing that natural skills can be improved. Theories like Neuro-Linguistic Programming, Emotional Intelligence, Persuasion, Coaching or Lateral Thinking can improve performance inside and outside the companies. Along these concepts companies can improve the internal approach in order to increase the employees' results.

People thriving inside the companies must be seen economically but through individuals and their acknowledgement, because their growth and development can be indirectly judged and may serve as a test for people to sense short-term and long-term progress to become more effective at work. Under these circumstances companies developed way to sustain performance through learning and optimism. By providing decision-making discretion, sharing information, minimizing incivility and offering performance feedback, companies increase individuals' results with long term reduced costs. By empowering people in their work, companies give them the opportunity to fulfill their tasks, organizational culture, self-esteem or hidden potential. Minimizing incivility and sharing information inside the companies keep people connected to the core economical issues and increase creativity through the system and products, avoiding misunderstandings, local cultural differences, offences. Negative or positive feedback decrease feelings of uncertainty and keep people in work-related activities focused on personal and organizational goals. Any results can be reached without individual strategies for self development. Spreitzer and Porath bring the idea there are few strategies for individual success: i.craft your own work to be more meaningful, ii.look for opportunities to innovate and learn, iii. to take time if necessary, iv.to invest in people and relations that energize you and v. to use knowledge and energy receive at work outside the company for self benefit. Both professional success and integration in companies' cultural environment are important for employees feeling professional satisfaction and fulfilment.



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IN BUSINESS INCUBATORS, ENTREPRENEURS CAN LEARN BY DOING BEFORE ACTUALLY CREATE THEIR BUSINESS

The better way to know if an idea can be a successful business is starting it up, doing the first clients, confronting to the environment, testing its viability. Because of that, we can imagine that all entrepreneurs trial their business in the beginning, in different ways. And, this is an important source of entrepreneurial learning. That is what this research is interested about: what specific entrepreneurial learning takes place when entrepreneurs trail their business? To answer this question, I have the opportunity to study a particular business incubator network that innovated in France since early 2000s by becoming involved in the trial business phase, a stage of the start-up process that was not previously covered by the incubator system.

In business incubators, during the trial business phase, entrepreneurs can start to do their business, to product and sell, to invoice without registering, it means, before actually creating the legal venture. The trial business phase showed to be especially attractive to unemployed people who want to create their self-employment activity, because the entrepreneur has the right to maintain its social benefits – for the most part, unemployment benefits. This is legally possible thanks to a special support contract, signed by a project leader and a business incubators structure. The contract time is one year limited, renewable twice. The business is legal and fiscally hosted by the business incubator.

What makes the learning process in business incubators special is its highly practical nature with limited risk. It can also accommodate a broad variety of entrepreneurial motivations and, finally, there is a large variety of possible outcomes, in addition to business creation. This research approach is unique because it considers a situation in which structured external support and entrepreneurial experience co-exist.



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TO ERP SELLING AND IMPLEMENTING FIRMS' BUSINESS IMPROVEMENT



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If you own or work in an ERP selling and implementing firm with up to 10 workers, or if you are working in an ERP software house and partner with micro-firms distributing your software: this is important for you!

We have been accompanying 4 micro-firms and their business since 2008, and we learnt about organisational culture issues that work. So that you know, organisational culture is “the way we do things around here”!

Best performing micro-firms are the ones whose owners and employees feel that the way they work emphasises group cohesion, empowerment and, mutual support, don't focus only on standardization, competing in the market and, goal achievement. This not only prevents from flexibility necessary to accommodate and adapt to environment, as it has negative impact on job satisfaction among employees.

We found that owners', over the years, want to standardize procedures, but don't be surprised if your employees don't feel that they don't have to do that. Employees', regardless of the time of the firm in business, feel the culture of micro-firms as innovation prone, and as supporting individual risk taking, nothing to do with owners' perceptions (or wishes!). So be sure to balance what can be normalized and give some room to innovation!

Best performing micro-firms with the happiest employees in the ERP selling and implementing business that we studied have balanced organisational culture types.



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ENTREPRENEURSHIP EDUCATION IN SPORT SCIENCES: IMPLICATIONS FOR CURRICULUM DEVELOPMENT



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How can you sell your research? Actually the number of sport entrepreneurs is increasing in our society, worldwide, and they can play an important role in the society, contributing thereby to the global economy and revitalizing sport organizations. So, there is an important question that emerges: How to promote entrepreneurship education in Sport sciences curriculum? We argue that the promotion of entrepreneurship education through the introduction of entrepreneurial competences, in curriculum, it is very important. We focus our research in a specific context, although there are some insights which can be useful for other contexts.

Let's increase the number and the quality of sport entrepreneurs through higher education curriculum! If a practitioner (professor or entrepreneur) could read your paper, what would you tell it about your research? If you want to increase your knowledge about the state of the field of entrepreneurship education, as well as to understand entrepreneurial intentions and entrepreneurial paths of sport sciences students, in order to improve the undergraduate curriculum, you should read this! As regards conceptual studies, the analysis of the state of the art on entrepreneurship education showed that theoretical contributions have been increasing; theory-building and theory-testing are still rooted in exclusive paradigms thus restricting a more eclectic analysis of the knowledge; a very significant share of research on the topic has sought to evaluate its results; and that the body of knowledge on entrepreneurship education is not consistent. In what concerns empirical studies, the analysis of entrepreneurial intentions, showed that there is a negative and significant value of subjective norms, the attitudes and the perceived behavioral control are the variables which have more influence, the variance explained is high, the model does not vary according to gender and professional experience. Then, the role of undergraduate curriculum on entrepreneurial paths of former students was also analyzed. Three distinct profiles emerged: prevalence of undergraduate training, of continuing training, and of family and contact with professional context.

How is it relevant and can help them? This research contributes not only to the theory, but also to the practice by providing an overview of the current state of the field, highlighting main trends and gaps. The application of a taxonomy based on the Business and Management literature to analyze theoretical contributions in the field of entrepreneurship education is original and can provide a means for evaluation of progress in the field over time. As regards, curriculum, a contextualized proposal to introduce entrepreneurial competences in the curriculum of sport sciences is provided, which can be adopted to other countries.

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BOOK PREVIEW: 10 TIPS FOR BUSINESS FOUNDERS IN GERMANY ON HOW TO GET THE MOST OUT OF YOUR COACHING



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Coaching has been used almost inflationary over the past five years in public. For any problem one can get support in forms of life-coaching, business-coaching, team-coaching et cetera. Also founders can use coaching in order to get individual help for the special problems when founding a business. However, they face dozens of programs where they can get support from the government, universities, chambers, financing institutions and private companies. "At the same time the term is not protected and there are only a few quality indices in that help founders to identify the one coach, who supports him with his individual needs at best. In fact everybody can be a "coach" but also many "black sheeps" are among them." says Anja Hagedorn, PhD-candidate at the HHL Leipzig Graduate School of Management.

In her dissertation Ms. Hagedorn, who is a founder-coach herself and worked among others for the entrepreneurial-network SMILE- Self-Management Initiative Leipzig, gives an extensive insight on what founders-coaching is and what coaches do. Hereby she perceives founders-coaching as a unique and important way of teaching founders in Germany and as a mixture of the both manifestations consulting and classical coaching. Also she describes the different types of coaches such as professors, entrepreneurs in residence, venture capitalists or consultants who perceive their jobs from their individual perspectives, distinguishes the approaches and methods of the different types.

Besides that she examines the coaching-process regarding the entrepreneurial competency development of founders, which plays a vital role for the failure and success of the young venture. So she answers the question, which role coaching plays for the development of entrepreneurial competencies and how sustainable the learnings for the future business are. Entrepreneurial competencies are bundles of knowledge, abilities and routines regarding the performance of specific entrepreneurial tasks such as business plan writing, the establishment of organisational structures or leading employees.'

As a result of her research she gives founders ten tips at hand when it comes to the expectations that are built on the scope, opportunities and influences of a coaching and gives recommendations on how to find the best match in order to help founders to make the most out of their coaching.

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FINLAND: TEACHER EDUCATORS IMPROVE IN ENTREPRENEURSHIP



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Curriculum development increased teacher educators' motivation in entrepreneurship education

Effective collaborative learning among teacher educators was one of the outcomes, when educators in fifteen Finnish teacher education organizations participated in a curriculum development project of entrepreneurship education in spring 2012. Results of the project show that teacher educators' skills in entrepreneurship education improved considerably during the process. All in all, the project resulted in brightening visions, stronger motivation, increasing understanding and new practices in entrepreneurship education.

An extra boost to Finnish education - already at the top level on a global scale

During the project, teacher educators set new goals for entrepreneurship education in teacher education. These goals included each future teacher acquiring basic knowledge on entrepreneurship education, and making entrepreneurship education a cross-curricular theme in teacher education.

New goals in teacher education, as well as the strengthened motivation of teacher educators, may well result in advancement of entrepreneurship education in Finland. As the Pisa surveys in the 2000s point out, Finnish education is already at the top level regarding the learning results of students. Increasing the enterprising and entrepreneurial skills of students would improve their ability to adapt the acquired knowledge and skills into practice.

Entrepreneurship education curricula development: a part of a nation-wide project

Development of teacher education curricula was initiated in a national entrepreneurship education development project YVI, coordinated by the University of Turku and funded by the European Social Fund. A full research was made on the curricula development, including recommendations for implementing curricula development projects in future.

For further information, please contact the vice manager of YVI project, researcher Anne Tiikkala, anne.tiikkala@utu.fi, tel. +358 40 867 6915

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WHY SOME INTENDED ENTREPRENEURS SUCCEED AND OTHER DROP OUT DURING THE CREATION PROCESS?

You plan to create your own company? So maybe you wonder about what could help you to actually become an entrepreneur.

You work in an incubator? So maybe you wonder about how you could better help intended entrepreneurs and ensure they will actually become one; but also which projects are the more promising.

This article is made for you!

As an intended entrepreneur, you must have an idea in which you really believe, and you feel so committed to your goal that you are convinced you will make it. But if every intended entrepreneurs feel the same, why some of them drop out during the entrepreneurial process? Sometimes, being highly committed to one's goal is not enough. Planning could then be your solution! If you translate your intention into planned actions, you will probably increase your probability to become an entrepreneur, and you will make it faster. Planning will help you to cope with difficulties because you would have anticipated them. So even if planning may not always be a miracle solution, keep in mind that, as an intended entrepreneurs or an incubator, it can help!

For you who specifically work in an incubator, you may also often wonder which projects have more chance to succeed. Maybe part of the answer is in the nature and intensity of intended entrepreneurs' commitments. People engage in the entrepreneurial process for different reasons, and feel committed to their goals to different extends. Maybe you should identify one's nature of motivation (personal, social, no other choice, too much already invested) and its intensity before supporting the process. Some profiles may be more probable to succeed than others.



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DON'T WORRY! – BE HAPPY!

Entrepreneurial research is often done by researcher that never saw a real entrepreneur in business life. Entrepreneurship researchers have been debated whether the entrepreneurial personality and all the entrepreneurial characteristics were either born or made from the environment for a very long time. But they never agree on it.

In this article, you can learn how to impact your entrepreneurial skills for real, also if your parents are not entrepreneurs themselves. In the end, rehearsal does matter, even for a gifted musician and a gifted entrepreneur.

New research found that this dispute is not the case. On the contrary, it is more precise to describe an entrepreneur with both innate and learned characteristics. The innate characteristics are invariable and are called personality traits. Therefore, it is possible to found some of the same personality traits of an entrepreneur at his and hers parents and children as well. As most people already know, the entrepreneurial personality traits and other personal characteristics as intelligence, musicality and alike can be recognized over generations. In the future, the personality would be defined as someone's thoughts, perception and behavior that creates recognisability and predictability for others, because these psychological characteristics are steady organized in a unique and individual differentiated conglomerate.

On the other hand, the learned skills are depended on the current and former environmental circumstances to each individual entrepreneur and will of course change over time. To enhance your entrepreneurial skill, you only have to work with the environmental connected skills and competences. Therefore work with: Your knowledge, inclusive failures, the supportive relations and environment, your current role models, and look for available resources and new opportunities. If you want to be the best, chose the best role model. If you want to be the second best, chose the second best role model. Also reflect on, if you are sited in the optimal environment for your purpose. If not, decide which opportunities are possible and change elements one by one.

The good news is that researchers in the entrepreneurial field often are entrepreneurs themselves, developing education with new methods, content and completely new areas, as entrepreneurship.



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IMAGINE YOUR COMPANY?!

So you just started your own company? Or you want to start your own company? Do you know who your customers will be? Do you know how your market will look like in a few years from now? What are the main technologies in your field of business? Do you really know? Or do you make some guesses? For many entrepreneurs it is difficult to predict what will happen in the future, as no one really knows. Although the future may not be knowable, it is imaginable! And it might very well be that your imagination will help you to develop your company further, and prepare yourself better for this unknown future!

Research on entrepreneurs has shown that many entrepreneurs use their imagination. However, many entrepreneurs are not aware that they use their imagination. First of all, that can be due to the fact that many imaginative thoughts take place unconsciously. Secondly, many people are unaware of what imagination precisely is. We determine three different types of imagination: prospective thinking, counterfactual thinking, and perspective taking. Prospective thinking is concerned about the future. For instance, how will the market look like in five years from now? These questions will help the entrepreneurs to create a future image of how their company will look like. Counterfactual thinking concerns the “what if?” questions. Asking these questions will help entrepreneurs to develop multiple scenarios to reach these future plans. The third imagination process, perspective taking, is concerned with imagining how other people would act or react. Thinking about how important stakeholders will act, helps entrepreneurs to prepare, for instance, for meetings with potential customers and negotiations with potential suppliers.

So if you are a starting entrepreneur, think about possible futures, possible scenarios to reach this future, and think about how important stakeholders will (re)act on your plans. Asking yourself such questions will make you more prepared for what may come.



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WHAT ARE WE DOING FOR YOU AT THE UNIVERSITY?

AUSTRIA. Our claim at the Institute for Entrepreneurship and Organizational Development is to improve the quality and the efficiency of education at the university. In doing so, we are always thinking about and trying to find preferable ways in doing this sustainable.

Our task in education is to give YOU as future manager within a company or as owner of a company helpful tools and skills. So nobody can evaluate education better than the students as our clients by themselves. Against this background we asked students from Austrian universities about their experiences with lectures and practice-oriented activities at universities concerning self-employment, like introduction courses, financing, marketing, idea generation, mentoring or workshops with experienced founders.

In combining practice and theory we offer skills training for students especially to train their critical thinking about relevant topics and including their own opinion and for that they need theory as background to use the tools in particular circumstances. About 4,500 students followed our invitation to join our study and so we got a huge bulk of responses to analyze it. What we found out is that about 90 % of the students are intended to work right after their study within a company especially in small firms to gain professional experience. After 5 years working, about one third intends to get self-employed. Motivations for that are mainly being their own boss and to bring their own ideas into action. What we see is, that 5 years after study the importance of self-employment increases.

We also looked at the topics taught at universities and how they improve and strengthen their insights for self-employment. We also found that basic information in traditional topics like financing or marketing are indeed essential but not have that importance as thought. The introduction course might be improved and should focus more on students' motivation and encouraging them for self-employment. More important are special topics like technology-oriented entrepreneurship or courses about family firms. The results also show that mentoring and workshops with entrepreneurs give a really helpful knowledge for students. A surprising result is that potential self-employees are often put off by potential investors and their critical thinking about the founding idea and plan. So we got important implications to improve the quality of education.

In the forthcoming study 34 countries from all over the world will join and we are looking forward to present you the results. Help to improve our results and share your opinion as student with us. Thank you.



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ENTREPRENEURSHIP RESEARCH – IT’S ALL ABOUT YOU!

In recent times the question is raised, how to overcome the “gap” between research and the practice of entrepreneurship. As it has been often stated, that researcher and practitioners (in all kinds of fields but not only entrepreneurship) have different interests and especially a diverse perspective concerning the main themes in the field. As practitioners are interested in the “practical knowledge” and tips to improve for instance their entrepreneurial behaviour and process, researcher focus on different elements, that sometimes seem quite far away from practise. But in fact they only seem far away.

From the view of a researcher, I intend to say that research and practise should go hand in hand. The researchers actually can easily put effort in “translating” research to practise. As long as research strives to point out practical implications there is lot of interesting and relevant results for practitioners. In case of my own research I always try to take into account relevant “stakeholders” in the sense of practitioners, entrepreneurs and policy makers. For instance my research on family business succession sheds some lights on entrepreneurs’ offspring as potential entrepreneurs. Beside pointing at possible barriers to succession and the impact of loyalty to the family firm, I also investigate motives for career choice in general. So my research enters the field from the perspective of the persons concerned and tries to provide information for them.

To conclude, to my mind research and practice have the potential to be a valuable symbiosis. Both areas actually have to work on it, with researchers aiming at dissemination of results with the awareness of practitioners’ interest and practitioners raising the question what they can actually contribute to research. Although entrepreneurs or practitioners do not have lots of time left and are not into entrepreneurship theory in detail, they in fact have to engage in research in order to put the whole field forward.



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HOW TO MAINTAIN SUSTAINABLE COMPETITIVE ADVANTAGES AFTER INTERGENERATIONAL INHERITANCE OF CHINESE FAMILY BUSINESS?



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Why we chose the topic? Opportunity: the family businesses in mainland China have arisen since 1978. Experienced the development of more 30 years, almost of Chinese family businesses are in the critical period of succession. The World Entrepreneur Website (Bos-sline.com) published the latest statistics about Chinese family businesses, the statistics showed that many of the Chinese family businesses have fallen into a failure process of succession, have been closed down or got a significant decline in business performance after they finished succession. Research situation: Chinese academic research very concerned about how to design a systematic succession plan, and which factors would affect the intergenerational inheritance process. But many of them are fragmented or lack of theoretical support, and even ignored the changes or disappearance of subtle resources which determined their competitive advantage in the future. So we want to continue research further in this area.

How to do? The existing studies could be summarized as three main paradigms to answer the question. Porter's The competitive forces approach; Shapiro's strategic conflict perspective; and Wernerfelt and Barney's Resources-based view. Considering the virtues and the weaknesses among the three theories, we regards RBV as our theoretical cornerstone. We made a literature review about the four schools of Resources based view, and indicated that only taking all of the results of the four schools into account, we can fully explain firm's sustainable competitive advantage from the perspective of the heterogeneity of resources. Our research focuses on family businesses. Compared with normal business, the difference of family business is that family involved in business. In the process of interaction between family and business, it will cause a unique bundle of resources which family business owned exclusively, namely familiness. Familiness resources were regarded as sources of competitive advantage or disadvantage of family business. we analyzed the sources of familiness resources from the perspective of the four theoretical schools, and built a unified research framework of familiness. Finally, we try to propose some hypothesis about dynamic familiness based on Teece's dynamic view. A multiple-cases study method will be used in our research. We will select 10 or more family businesses which would be in the process of intergenerational inheritance or experienced the process as research samples. And then, continue our further research.

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FEMALE ENTREPRENEURSHIP FAST JET!!

Apart from poor economic condition persisting in most of the African developing countries; there are some countries where female have been spear-heading the entrepreneurial start-ups. They are even breaking the glass-ceiling of becoming the bread winners in their families as well as creating job opportunities within their societies. Therefore, this research investigates the entrepreneurial influencing factors from an individual female backgrounds, government initiatives as well as identifying problems facing during their process in different levels.

This research has found that, within Tanzania there most of females are being influenced by the role models of successful entrepreneurs in their localities and their level of formal education has no impact as most are being induced by their role models as well as achieving their practical training and technical know-how through informal social networking groups within their localities.

However, Tanzanian government have been found to play a great and important role to improve the status of women through formulation of specific policies and strategies targeted for female within the society. Yet, this study has found that majority of female within the sample surveyed are not aware of the efforts made by their government towards supporting their business activities. This is being noted to be caused by poor implementation of developed policies and strategies. Therefore, this study has developed the model which will play double role within Tanzania and other Sub-Saharan developing countries, especially the East African countries which are closer related to Tanzania in terms of their level of economic development and culture. Firstly, the research outcome will inform the government and country policy makers of the practical implication of the existing policies and strategies within Tanzania society. This will be together with suggesting and recommending factors which has been found to influence majority of females to start-up decision as this will increase the number of female start-ups in the country. Secondly, this will contribute to the empirical work within the areas of female entrepreneurship in developing countries as most of the developing countries seem to lack empirical studies hence depending of the little and general researches being conducted by the international organisation.

When female are empowered YES THEY CAN!! Take off as the fast jet.



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ENTREPRENEURSHIP NEWS 2013

SHOULD OUR CHILDREN BE STARTING BUSINESSES AT SCHOOL?

The perceived socio-economic benefits of entrepreneurship education, on both societal and individual level, have drawn the attention of many stakeholders and made it a key concern in industrial and educational policy. In spite of the substantial growth in entrepreneurship education efforts this has caused, different perceptions of what entrepreneurship education is and what it aims to achieve, still remain. This leads to mixed and confused purposes and outcomes, which make entrepreneurship education programmes difficult to design, implement and evaluate.

Entrepreneurship education is widely viewed as an important source for job creation, innovation and economic development, which is why it is typically associated with venture creation and the need to “create” more entrepreneurs. However, in our modern society, creating more entrepreneurs may not be the most important challenge for entrepreneurship education. Because of profound changes in the social and economic environment, society increasingly has to rely on itself to provide wealth, jobs, homes, healthcare and so on. Never before have individuals, communities, organisations, even nations, been empowered as they are now. Individuals therefore need to be prepared for a world where they will increasingly have to take ownership of their careers and lives.

The question is whether having a 10 year old run a mini company, or a 16 year old write a business plan is the most effective approach to achieve this. We argue that for successful design, implementation and evaluation of entrepreneurship education, it is crucial to have a thorough understanding of its different purposes and consider it in its wide diversity, with the specific objective of creating entrepreneurial individuals to start new businesses, as well as a general objective of developing enterprising attitudes, skills and qualities, not directly aimed at new venture creation.



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DEVELOPING COUNTRIES TO THE NEXT LEVEL: THE CASE OF BURUNDI



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Research as a guideline for Burundian economic reforms Due to a very recent study of Eijdenberg et al. (2013) on the decision-making process, motivations, and business performance, the Burundian government has introduced several economic reform plans to stimulate the entrepreneurial climate in the country. The study showed that entrepreneurs in Burundi are primarily driven by pre-developed guidelines, such as business plans, and that they are mainly motivated by the opportunities they perceive from the environment. These two factors have a positive effect on their business performance. As the economic situation in Burundi is dramatically poor, the Burundian government was very pleased by the interesting, new findings from this study. Consequently, the government has started new programs with the chamber of commerce, private sector organizations, and NGOs, to contribute to the Burundian economy.

Background on researching regional development in East-Africa The Eijdenberg et al. (2013) study was part of a larger research program in developing countries, specifically East-African Community (EAC). In the broader context of regional economic development, it is for policy making practice useful to unravel entrepreneurial motivation and the different processes it involves when starting a business and growing a business. Entrepreneurship contributes to regional economic development, and that it has a positive influence on employment, and individual and collective wealth. Researchers (e.g. Davidsen, 1989) show that small businesses and new venture creation lead to a considerable amount of new jobs. This would suggest that small business creation and small business growth would result in higher regional development, which is obviously important for underdeveloped and poor regions, such as developing countries. Hence, more knowledge from entrepreneurship research will be beneficial to anticipate on the future's economic development and changes of least developed countries (LDCs), as the demographic profiles of East-African LDCs currently are very skewed distributed. Burundi is an LDCs, and also member of the African Union (AU), and EAC. On top of that, Burundi is one of the poorest countries of the world. In order to anticipate on future regional economic development, it is obvious that the youth population is important, as it yields the future working force. However, sub-Saharan countries have rather young populations. It is obvious that youth are likely to play an important role in the recovery of the LDCs' economies. The substantial amount of young people in the populations of East-African countries is likely to result in a major pressure on the future labor market and the countries' public pension and insurance services. Subsequently, there is a high urge for entrepreneurship research in East-African LDCs, because entrepreneurship in East-African LDCs has highly been stimulated by many governmental projects, policies and curricula, in order to better understand the phenomenon and to adapt to future economic developments.

WHICH ENTREPRENEURIAL COMPETENCIES SHOULD STUDENTS HAVE?

Eva Weinberger and Michael Schefczyk from the Dresden University of Technology conducted a study with entrepreneurship professors which resulted in a model of entrepreneurial competencies for students in higher education institutions in Germany.

Interviewing 14 university professors of entrepreneurship, they found three dimensions of entrepreneurial competencies being relevant for the education of students in higher education institutions. These dimensions are entrepreneurial knowledge, entrepreneurial technical and social skills, and motivational and volitional tendencies. For them, entrepreneurial knowledge consists of managerial knowledge, e.g. marketing and finance, and specific knowledge of entrepreneurial contents, e.g. business model. For this first dimension, they clearly refer to contents of knowledge. Their second dimension is named entrepreneurial technical and social skills. Here, all is about application. Knowledge is the base for that, but if somebody knows something, this does not automatically mean that this person can apply this knowledge. Therefore, skills which express application, constitute an additional dimension. On one side, entrepreneurial technical skills contain for example the development of a business plan or the application of operational support techniques. On the other side, entrepreneurial social skills refer to interactions with other people. These people could be team members, employees, suppliers, etc. Here, communication skills including negotiation and networking are needed. Last, but not least, the authors stress the importance of motivation. For them, motivational aspects, like risk-taking propensity or acceptance of responsibility, should not be neglected in education. Being motivated is essential for any entrepreneurial activity

Taken together, they suggest an integrative model of entrepreneurial competencies which educators in higher education institutions and counsellors of entrepreneurship initiatives or incubators could use. Educators in higher education institutions could use this model for designing their educational courses about entrepreneurship. Of course, they have to keep in mind different aims and contextual constraints of higher education institutions. For example, courses for business students could aim at different entrepreneurial competencies than courses for architecture students. Furthermore, counsellors in entrepreneurship initiatives could use this model to sensitize potential entrepreneurs in regard to necessary competencies. Talking about these competencies could rise the awareness of potential entrepreneurs about what they should know, what they should be able to do and which motivation they need. Of course, entrepreneurial teams could discuss their team composition in regard to entrepreneurial competencies.



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ENTREPRENEURSHIP NEWS 2013

PERCEPTION OF THE INTERACTION BETWEEN ENTREPRENEURIAL AND ACCOUNTING PROCESSES



EVE LAMBERG

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What would you tell about your research?

I raised the questions how to carry out accounting activities by potential and real entrepreneurs to understand accounting data, information and knowledge. I have redesigned the accounting process to facilitate perception of the interaction between entrepreneurial and accounting processes. The primary objective is to learn accounting as an information development and communication function that supports economic decision-making (Burstein & McCarron, 2010).

How I can help potential and real entrepreneurs

Considering the information technology, my introductory-level accounting course incorporates a spread sheet software tool that considers the needs of potential and real entrepreneurs.

How would you sell your research?

I can write useful cases for entrepreneurs about relevant learning experiences in a real life. For example, look at the invoice of a Lisbon hotel and explain if the following accounting information is readily understandable by customers?

Invoice 180330
(Pag. 1/1) Caixa / Cashier: Guedes, Ana/1 12:33:37

Data Date	Descrição Description	Debito EUR Debit EUR	Credito EUR Credit EUR
17-08-2013	Alojamento	72.00	0.00
17-08-2013	Caixa	0.00	576.00
18-08-2013	Alojamento	72.00	0.00
19-08-2013	Alojamento	72.00	0.00
20-08-2013	Alojamento	72.00	0.00
21-08-2013	Alojamento	72.00	0.00
22-08-2013	Alojamento	72.00	0.00
23-08-2013	Alojamento	72.00	0.00
24-08-2013	Alojamento	72.00	0.00
Total		576.00€	576.00€
Saldo / Balance			0.00 €
Saldo C.Correntes / Balance AR			0.00 €

THREE STRATEGIES TO MAKE THE FRANCHISEES PLAY THE FRANCHISOR'S GAME



GERLINDE BRINKEL

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Usually franchisors complain about decreasing commitment of their franchisees. In the course of the franchise-relationship it can be frequently observed that franchisees show less motivation, that they miss to transfer the obligatory data, that they are caught in the act while selling products or services that exceed the permitted level or that they resist adapting new and optimized procedures. So what can franchisors actually do to make franchisees behave constantly cooperative?

A brand new academic study now fortunately sheds light on this challenge to franchise system leaders. Through interviews conducted with franchise experts, a big bunch of different tactics to reduce such kinds of behavior was collected.

In essence, three general practices can be derived.

First, franchisors should to create an atmosphere and relationship of mutual appreciation! When the franchisee understands himself/herself as an equal business partner to the franchisor, the motivation to behave cooperative is higher. In other words, it would be fruitful to commit a certain proportion of management scope to the franchisees. Moreover the obligatory franchisee support should be very service-oriented.

Second, a more indirect way to influence behavior is to apply incentives (for good performers), sanctions (for contract violation) and other rules that complement the obligations of the contract. This must not be necessarily a pain in the ass of franchisees. In the contrary, many of them like a structured working environment because through this, they are less forced to develop their own processes. Thus, an ongoing process of product and process standardization is also an option to directly influence franchisee's behavior.

The third issue is concerned with handling of information. Typically, there is an information asymmetry between franchisor and franchisee. Many franchisors try to solve this problem through providing a huge amount of information to the franchisees via multiple channels. However, the franchisee that is concerned with the day-to-day management of the unit cannot process or filter it, so that important details will be lost in the process. At least, new procedures are introduced throughout the network and the uninformed franchisee will negatively be surprised about it. So, franchisor should try to filter important from less relevant information and transfer it adequately via the franchisee.

ENTREPRENEURSHIP NEWS 2013

ENTREPRENEURSHIP EDUCATION: PRODUCING EDUCATED JOBSEEKERS OR CREATING JOBS THROUGH ENTREPRENEURSHIP EDUCATION?

Entrepreneurship education is gaining popularity. Scholars and policymakers are in favour of including entrepreneurship content in the curricula at all phases of the formal education system. Such growing popularity is perhaps build on the conventional believe that entrepreneurship education leads to new venture creation which is in turn seen by stakeholders as the engine for sustainable economic growth and economic renewal. However, the over-arching question is whether entrepreneurship education actually matter when it comes to whether graduates will become job creators or job seekers after graduation?

In today's complex economic situation; and following the often abrupt rise and fall of many large enterprises – thus often saturating the media with many unwanted news of workers being laid off, plants/factories being closed down etc. The notion of entrepreneurship is gaining in popularity with the academia, policy makers and the larger society. Hence, both academia and policymakers are promoting entrepreneurship education as a means for creating a new wave of entrepreneurial generation who create new jobs through the creation of new ventures and innovation generation in other to boost the economy and foster sustainable economic growth. To what extent the advancement of entrepreneurship education produces the expected entrepreneurs and entrepreneurship remains vague.

My research aims to tackle this problem of ambiguity and thus by studying the career perceptions and career progression of those student who had undergone through entrepreneurship education or degree program at higher education institutes. The outcome of this research is especially of interest for both academia and the policy makers in that first it should help academia in developing and redesigning quality entrepreneurship education models and pedagogical frameworks that would have real impact on the society. Secondly, my research enables policy makers to make well informed decisions regarding what educational programs and entrepreneurship intervention projects deserves better funding, public attention and various institutional support that are targeted at using appropriate educational frameworks to generate job creators rather than our universities producing educated job seekers.



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ENTREPRENEURSHIP NEWS 2013

REFLECTION – IS THERE A PLACE FOR IT IN ENTREPRENEURSHIP EDUCATION?



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Entrepreneurship Education has since its inception in the late 1970s had an action perspective, focused in the early days on the preparation of a business plan complimented by visits and time spent with actual entrepreneurs and small business owners. This action perspective has influenced much of the research that has been conducted on the subject, which has led to findings such as: entrepreneurs learn by doing, especially through the lived experience using experiential learning theory. These early findings led to the application of simulations in order to come as close as possible to reality when teaching the subject. However, this action perspective has to some extent pushed aside an important aspect that needs to be considered if learning is to be achieved. That aspect is reflection, which, in adult education, is seen as the vessel for transforming experiences into learning.

Reflective learning is seen as the means to transform experience into a learning activity, and from that new insights could be reached that could change the behaviour and attitudes of the learner. As of this, learning according to the roots of experiential learning could be viewed as the two sides of a coin. On the one hand we have experience used as the base for learning, but, learning in order to become developed needs the other side of the coin, reflection, which could be seen as a digester of the experiences gained.

So, why do we need to research how reflection could influence learning in entrepreneurship education?

First of all, reflective learning is not only geared towards entrepreneurship per se. By introducing various methods to improve the reflective aspects of learning we hopefully develop a life-long learning ability in the student entrepreneurs, which will not only be useful during the education, but also for the professional career, no matter if the students are choosing to pursue an entrepreneurial career directly after they have finished the education or later in life.

Secondly, reflective learning could assist in digesting all the different questions that appear during the initiation process of a new start-up, giving multiple perspectives on the issues that the students needs to handle, such as risk, crisis and uncertainty.

Thirdly, by educating student entrepreneurs to become more reflective, they will hopefully be able to start to question their own learning and how to use it in the various situations that will emerge.

ENTREPRENEURSHIP NEWS 2013

PRACTICAL ACADEMIA AT HAND (1/2)

In the competitive business environment of debt-to-equity and cost-to-income ratios, it may seem hard to see rational motives and find stimuli for engaging into cooperation with universities. Indeed, self-sufficient academics speaking own, oftentimes (over)complicated, language are rather unattractive business partners. However, the boring and slow (for practitioners) world of academia has been evolving as a consequence of the second academic revolution, which, in simple terms, means that universities are becoming more practically oriented to produce social and economic value. This comparatively new trend influences both the 'ivory tower' of research and everyday teaching. What benefits can you derive from practical academia in the domain of entrepreneurship?

Creativity for innovation - using young minds One of the biggest challenges for an enterprise at any stage of its development cycle is to keep innovating. In order to be innovative and come up with big or tiny, but fancy, ideas in your mind, it is not a secret that one should be creative. Yet, when being often confronted with everyday management tasks, it might not be easy to find enough inspiration. Thus, alongside with possessing creativity skills yourself, why not to avail of fresh and unconditional ideas of students in the field at zero cost? One of the exemplary educational methods is 'Innovation Teams', when, upon agreement with the business school or university, you assign a practice-related task to a team of selected students, who then have to come up with solutions and present them to you or your colleagues. Revealing new talents as potential employees and making them grow complement this process.

Teaching is another form of learning - the power of sharing A Japanese proverb says "To teach is to learn". Yet, this is not about standard academic learning to fill in gaps in knowledge, but rather reassessing the years of experience by sharing it with younger generation, to whom this transference can become truly valuable as well. Payoffs in the form of new vision and/or understanding will not be long in coming – at least a handful of ten small and medium entrepreneurs the author is acquainted with boosted their turnovers considerably once started engaging with academia from time to time. Professor of Practice might become an extra bonus to the status of the eminent professional.

Continues in the next page »



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ENTREPRENEURSHIP NEWS 2013

PRACTICAL ACADEMIA AT HAND (2/2)

Applied research - finding solutions with predictive power Good science has to monitor, trace, classify, analyze and predict events and occurrences of life, entrepreneurship and business life in particular; to provide solutions to problems that are of special interest to you. Of course, it is not always the case, but you can find real pearls that can either give you some valuable hints or, which is rarer, ready solutions. Not only top-class scientific journals, like Entrepreneurship Theory and Practice or Journal of Business Venturing, but also less known Family Business Review, Journal of Enterprising Culture are recommended. A couple of relaxing weekend reads or make your qualified office assistants overview a couple of articles per week and send you the best papers in the month-end. If there is nothing really valuable, but you have spotted a young bright-minded researcher, s/he will most probably be happy to do some applied research for you.

Who should make the first step? The first step is always the hardest. Options available: a) be the first sparkle in everything; b) wait until practical academics reach you with offers, but note they can reach other enterprises instead; c) wait and see how this cooperation develops in 10 years; d) be ready, because they will reach you anyway. It is a matter of intelligent business choice.



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ENTREPRENEURSHIP NEWS 2013

SUSTAINABILITY ENTREPRENEURSHIP – TOMORROW’S BUSINESS OR FLASH IN THE PAN?



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Whether it is climate change, resource depletion or unethical working conditions – our current lifestyles are not sustainable and contribute to the degradation of the environment and increasing social inequality. We know all that for over 25 years now, so what the news you might ask. New is, that things begin to move. Recently, a new generation of entrepreneurs is emerging that aims at tackling socio-ecological problems with their business. Are these entrepreneurs the forerunners of a sustainable future or are we just looking at another passing trend?

Entrepreneurial activity is an important condition for economic development and growth. Entrepreneurs are known for driving innovation and stimulating consumer markets and the broader economy. But can entrepreneurs also contribute to solving pressing socio-ecological problems? Researchers from the TU München are convinced that this is the case: “We are looking at a rapidly growing group of sustainability entrepreneurs who are successful in making a profit by offering sustainability solutions to current social and environmental problems”, states Julia Binder, PhD student in the research group on sustainability entrepreneurship at TUM. While many may remain skeptical that this new business concept has a chance on competitive markets, first results of the study conducted by the university emphasize the success of sustainability entrepreneurs across different countries and industries. And their success is threefold: making a profit, while at the same time preserving the environment and creating social value. Sustainability entrepreneurship has emerged to stay, that lies in the nature of sustainability itself, and it may as well be the leading source of inspiration for tomorrow’s start-up scene. While many people still tend to turn a blind eye to socio-ecological problems, the researchers suggest approaching them openly. “We are all potential sustainability entrepreneurs as we are coming across a number of socio-ecological problems every day, so all of us are provided with ample entrepreneurial opportunities in our everyday lives”, explains Julia Binder. So, don’t close your eyes to socio-ecological problems, they might be the grass-roots for your next business – a business for the future!

ENTREPRENEURSHIP NEWS 2013

RETURNS TO MIGRATION

Entrepreneurs are key contributors to job growth, innovation and the shaping of communities. In some of the least developed countries people often lack resources to exploit entrepreneurial opportunities as they face credit constraints, administrative hurdles and an inadequate infrastructure. One reaction to this problem may be migration. When possibilities to utilize skills in the home country are lacking, people leave to attempt to do so elsewhere. According to the International Organization for Migration (IOM) in 2010 about 214 million people were international migrants, representing 3.1% of the world's total population. Significant shares of these are highly-skilled people from developing countries. And some of them do return when opportunities arise for entrepreneurship.

However, not all return migrants become entrepreneurs in the home country and not all entrepreneurs are return migrants. But what does make a return migrant a successful entrepreneur? This is the question addressed by a research study that will be undertaken at the Maastricht Graduate School of Governance/ UNU-MERIT, part of Maastricht University in the Netherlands, in the next two years. Given the theoretical potential that return migration and entrepreneurship can have, it makes a great deal of sense to further investigate and develop better ways to support migrants in setting up a business in their home country. For this purpose, data will be collected through surveys and semi-structured interviews from return migrant entrepreneurs.

The aim is, on the hand, to provide support to migrants that want to potentially return to their home country and set up a business in the future. Research results will show what is important in the process, what assistance is available, what is important and what specific challenges return migrants may face in the process of setting up a business in their home country. On the other hand, implications for policy-makers will be derived from the research. Several European governments are currently investing a lot of money in sending migrants home. But a lot of times the way this is done is not very sustainable and when given money, returnees use it for consumption or re-migration rather than productive investments. This is often not because they do not have ideas for a business, but rather because they do not know how to go about putting them into practice. It is therefore important to determine what support return migrants need to yield the positive returns to migration.



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ENTREPRENEURSHIP NEWS 2013

EMOTIONAL CAPITAL – A KEY DRIVER IN SUCCESSFUL ENTREPRENEURSHIP IN ONLINE MUSIC



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In music driven entrepreneurship emotions fertilize new economic activity and serve as a human and creative terrain to draw from while creating novel intangible value. This is due to the nature of creativity beneath music driven innovation, which highlights emotions as a core source of inspiration during creative entrepreneurial processes.

In online music success is dependent on the ability to inspire and evoke emotions and emotional connection with the audience and all stakeholders. Internal emotional connection emerges within the company when entrepreneurial teams work together in collective processes and share collective emotions and inspirational team spirit to achieve goals. Whereas external emotional connection emerges in between the company and its stakeholders, such as customers, fans, distributors, media and digital portals. Therefore, the ability to build positive emotional connection eventually leads to emotional capital (EC), defined as “.. the aggregate feelings of goodwill toward a company and the way it operates” (Huy and Shipilow, 2012), which is increasingly important for firms, that pursue success in online music, where emotional, experiential and connective contexts are integral.

This topic highlights common good in the sense that it is of great importance to know more about how aspiring born globals can succeed in the digital environment and how creative atmosphere and new music driven entrepreneurial activity can be fertilized in Europe. More specifically, we need to know more about how does the relationship in between emotional capabilities, entrepreneurial process, firm performance and emotional capital evolve online. This is a topical issue: “Micromultinationals – startups that go global –are the key to European prosperity. Hopes for recovery rest with SMEs which can

harness the internet and other new platforms to enter the global markets with a minimum of bureaucracy and overheads” - Lisbon Council (2011).



SUSTAINABILITY FOOTPRINTS IN SMES

This research seeks to explore perceptions of the context, contribution, challenges and critical success factors in the adoption of sustainability footprint methodology. Sustainability Footprints comprise the use of tools such as carbon footprints to evaluate the present non-financial consequences and future risk implications of strategic decisions. Critics of sustainability footprint measurement insist that by nature it records historical impact and do not incorporate the views of future generations and are a luxury for SMEs except those with near monopolistic profits (Hicks 2010) (Holland 2003).

Prior research suggests that as indices sustainability footprints do not confirm an organisation's state of sustainability (Holland 2003). Although valid criticism of sustainability footprint methodology it conveys quite a limited perception of the process of footprint measurement which though unable to claim to speak for future generations, however can reveal opportunities for organisations to reduce immediate impact either through resource optimisation, reduction or substitution with less harmful alternatives.

Recent UK carbon emissions policy initiatives are specifically targeted at large organisations and do not provide the institutional support required to assist SME's in carbon emissions reporting. Despite overwhelming evidence as to the benefits of sustainability footprint tools such as carbon footprints very few companies set emissions targets (McKinsey 2007). Surprisingly still there is limited research conducted as to the benefits of sustainability footprint tools to SMEs and their perceptions as to its contribution to strategic growth.



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DOES AN ENGINEERING TEACHER ENTREPRENEURIAL?



MARTIN TODING

TALLINN UNIVERSITY OF
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Today's labour market needs people who have capabilities for effective and appropriate action within unfamiliar and constantly changing circumstances and change in the workplace (Barnett, 2004; Stephenson, 1992; Tynjälä, 2010; Tynjälä & Gijbels, 2012). Therefore, developing entrepreneurial skills and mind-set has become a special new goal for higher education, highlighting above mentioned new challenges. Even more, research conducted by Allen, Van Der Velden and his colleagues (2009) brings out concerning issues about higher education, as being a poor contributor to graduates entrepreneurial skills, and indicates that teachers are considered to be a weak link in introducing real changes to the experience of students on the ground, including entrepreneurship education (McCoshan, Witte and Westerheijden, 2010).

Study results indicate for three qualitatively different ways of perceiving entrepreneurial learning within engineering education. The teachers understand entrepreneurial learning within engineering education as 1) unnecessary concept, 2) important, useful and difficult to reach, and 3) integrated part of engineering studies. In the light of these results authors will focus what could be done in order to develop teachers' conceptual understanding.

Results highlight that there is lack of awareness on entrepreneurship education goals and entrepreneurial mind-set among engineering teachers. Due to this lack of awareness teachers have difficulties to understand possibilities that entrepreneurial learning offers - for the students' future professional careers as well as for their own personal development. While some of the teachers apply teaching techniques that support developing generic skills, it often seems to remain unconscious and random. Therefore, there is need to raise engineering teachers awareness on entrepreneurial learning and support their competence development for more systematic application of entrepreneurial learning.

ENTREPRENEURSHIP NEWS 2013

WHAT YOU DON'T KNOW ABOUT ENTREPRENEURSHIP... CAN KILL YOUR LOCAL ECONOMY!



NORRIS KRUEGER

UNITED STATES OF AMERICA

Top Ten Myths & Misconceptions about Entrepreneurship

1. Entrepreneurship is About Making Money

(no, it's about creating value)

2. Entrepreneurs are Born, not Made

(who still believes this?)

3. Entrepreneurship is About Great Ideas

(no, it's about great execution)

4. Entrepreneurship is About Great Entrepreneurs

(no, it's about great teams)

5. There is a Shortage of Capital

(no, there's a shortage of great deals)

6. Entrepreneurs Fail Most of the Time

No, the stats really aren't that bad and... is it failing, if you're learning?

7. Jobs at Entrepreneurial Firms are Inferior

Seriously? Nope. Different, yes; inferior, no.

8. Entrepreneurs & Small Businesses Are Essentially the Same

New does not equal small... a firm might be both but...

9. Small Firms are the Job Creators

New firms create jobs; growing firms create jobs

10. We Can Have Innovation without Innovators; We Can Have Entrepreneurship without Entrepreneurs

People. Matter.

Bonus Myth: Business Plans Are Great Learning Tools

(hint: try Business Models)

ENTREPRENEURSHIP NEWS 2013

SERVICE ENGINEERING - AN IMPORTANT TOOL FOR STRATEGIC ORIENTATION

Due to the influence of economic changes, young SMEs which are at the corporate identification stage of development must pay particular attention to general conditions such as the micro and macro environment. These often difficult starting points and problem situations make adjustment processes essential as there is freedom to act and the pursued strategies need to be reconsidered. Priority for all young SMEs is stable, sustainable and healthy growth. Therefore, it is a key management task to deal with the definition, planning and implementation of strategies.

The objective of this research was to generate practical knowledge for young SMEs in the area of strategic corporate planning and service engineering and establish a workable and applicable phase approach for management. Both disciplines hang together causally. Service development is oriented like the strategic planning in the long term and is structured in phases, too. The goal of the research was to investigate the practice of strategic planning and the implementation and application of service engineering in young SMEs on the one hand and on the other hand specifically for young SMEs, whose performance and the probability of success can be increased by its application. These two goals have been achieved.



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ENTREPRENEURSHIP NEWS 2013

ENTREPRENEURS SUCCEED AND FAIL... DOES ENTREPRENEURSHIP EDUCATION FOLLOW SUIT? (1/2)

Day by day, we witness the creation of start-up companies showcasing new entrepreneurs and innovators. In some cases these entrepreneurs have attempted countless start-up ideas, failing, succeeding and learning by experience. In recent times however, we witness a new type of entrepreneur, one who emerges from an institute of education, attributing the development of his/her innovation to an entrepreneurship programme or incubation centre. These entrepreneurs help to bolster economies and offer new products and services to consumers, justifying entrepreneurship education as they do so. The problem is that initiatives require heavy investment from institutes, of both financing and time. In some cases the education programmes which are so challenging to create, do not develop past the pilot stages, or fail due to poor initial implementation. This study aims to develop a framework that will help to avoid such an event.

The teaching of entrepreneurship originated in the 1980s in the US and grew exponentially and internationally since that time. These courses come in many forms, and have differing purposes and methods of delivery. One type attempts to engage young students in creative thinking, problem solving and an awareness of entrepreneurship, another brings individuals with good business ideas closer to success with mentors, training and in some cases, investment. In addition, many business schools have modules that teach entrepreneurship with both lectures and applied projects. In this study, a module of this nature is investigated over three years as it moves from the idea phase to a pilot and to a more established version. With a student base of between 100 – 160 postgraduate students per year, the course necessitated a large degree of planning at its inception. The teaching staff looked to the field of education to provide tools which could help. One of which, Blooms Taxonomy allowed the group to construct learning outcomes effectively. Another element explored was the many stakeholders that play a part in developing and running such a module, from administrative staff handling timetables to the University board setting the mission strategy. All these and many other factors helped the staff to pilot the course and with feedback over the next two years adapt it where necessary. The module has survived where others have failed, maintaining industry contacts and sustaining a stream of income.

Continues in the next page »



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ENTREPRENEURSHIP NEWS 2013

ENTREPRENEURS SUCCEED AND FAIL... DOES ENTREPRENEURSHIP EDUCATION FOLLOW SUIT? (2/2)

The module has survived where others have failed, maintaining industry contacts and sustaining a stream of income. This story is not over for this module as it moves to the next stage of development and a real test of its contribution to research; testing it in other contexts. In addition, the framework developed is to be tested by an international programme to see if the insights gleaned are useful. It is hoped that practitioners using the case may avoid many of the pitfalls of designing such a programme and we will see more sustainability in our entrepreneurship courses in the future.



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ENTREPRENEURSHIP NEWS 2013

IS YOUR BRAIN... ENTREPRENEURIAL?

Did you know that in order to look at the world in general we all possess specific structures in our brains? And that entrepreneurs use specific ones to identify business opportunities? What if I told you I can teach you how to do that... With your brain?

First of all, you need to be aware that in daily life we use lots of shortcuts to be able to see, listen, feel and taste whatever is around us. By shortcuts I mean, we use ways that allow us to recognise objects and events around, from the amazingly huge amount of information we are given every day. What are those shortcuts? They are called prototypes: a scheme we have in our brains for all the objects we know. Let me give two examples:

When you see this drawing your brain immediately tells you that you are looking at a chair. However, this is not a chair... It is a drawing that puts together the main features of probably almost every chair you've seen in your life. Those were stored in your brain in your prototype of chair. So, when you see the basic features of a chair you can immediately recognise it and you don't need to actually see the whole chair or the same chair every time to recognise it as a chair.

Just like when you look at clouds in the sky and you can see an elephant, a car or even a word... you are using your mental prototypes of all those objects!

Now, what does all this has to do with entrepreneurship? Well, if we build structures in our mind to recognise objects and situations, entrepreneurs do the same to recognise business opportunities, especially when they become more and more experienced. Just like we create our prototype of chairs as we see more and more chairs, an entrepreneur is also likely to create a prototype of business opportunity the more and more he/she sees them.

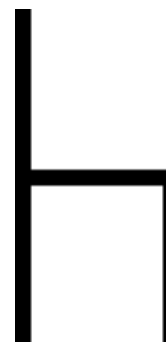
So...if we would know what are the most common features of every business opportunity, we would learn it and take a shortcut in creating that same mental framework and use it to recognise business opportunities.

Fellow colleagues have identified these characteristics and what I propose to you is a set of scientific data that you can easily follow and will help you to learn to become more entrepreneurial! Also, if you own a company I can help you to help your collaborators to become more entrepreneurial oriented. Finally, if you are a University student and you want to take an entrepreneurial approach for your future, talk to me and I can help you becoming an entrepreneur!



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THE ASSESSMENT OF STUDENTS' METACOMPETENCIES IN THE CONTEXT OF ENTREPRENEURSHIP EDUCATION



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Some people are aware of and therefore able to guide more consciously own knowledge, feelings and volition while others behaviour is more often automatic and subconscious, following learned patterns. We propose first ones are more successful and enterprising possessing advanced self-awareness and self-efficacy. Moreover, we suggest that it is not enough thinking of own thoughts, to understand own emotions and action motivators or volitional actors hold the same importance when action is needed.

Put it simply, when being aware of own goals, but also insecurity or situations where our motivation is struggling with uncertainty, restraining important decisions or actions needed, we are able consciously address these obstacles reorganizing our recourses in order to build own desirable future. Our study was designed to find empirical evidence, scarce so far, to support this proposal through the framework of metacompetencies: metacognition, meta-affection and meta-conation. Results of the study, conducted among students of Tallinn University of Technology are promising, showing firstly that students marking high ratings in one component, had higher ratings also in other components and vice versa.

The main findings were as interesting. It occurred that perceptions of own awareness of thinking, feeling and acting patterns showed in average no difference between male and female, graduate or undergraduate students per se. However, noticeable differences occurred between study subjects: Higher responses were characteristic to student studying in area of business like logistics and lower responses were given by students of mechatronics and thermal engineering. While students of business area have access to many courses of entrepreneurship, the latter get only basics and based on that we suggest that entrepreneurship courses have an impact on person's metacompetencies.

This assessment also showed us the weakest parts which are connected to metaconation. Difficulties in performance of tasks can often lead to giving up instead of perseverance and purposive strive. These findings are important to understand why the actions, often wanted and planned, remain plans. They also give idea to develop entrepreneurship courses in order to advance metacompetencies. To become someone we want to be, we have to start with finding out who are we now: how we think, what we know, how and why we feel and act the way we do.

ENTREPRENEURSHIP NEWS 2013

KILLING WITH KINDNESS

Blasphemy and Cynicism usually are misplaced when researchers try to understand how the world spins. However, when the research happens in a poverty-stricken country that experiences an externally imposed self-interested agenda after an earthquake, it becomes difficult for everyone to maintain an impartial judgment. So happened and still happening in Haiti, a forgotten country with 10 million people hoping for “Creating a better tomorrow”, the promise made by Bill Clinton and his staff after the January earthquake in 2010.

As an (almost) impartial person one questions what can we do for the Haitians? As a reflective person one questions what should we no longer do to avoid the stagnation? And as a researcher, one wonders what lies in the power of science to reveal and disseminate in the controversial post-disaster humanitarian practices? Set out for finding some of these answers, my interest in understanding the practices of the ‘normal’ Haitian entrepreneurs led to a series of revelations, false assumptions and false interpretation of kindness. I could only conclude that the current practices of the well-intended and empathetic help we send to ‘save’ the ones in need causes lasting disruptions in the way the locals appreciate themselves and us. Contrary to what I expected, the aid and support many of us send in form of donations get redirected on their journey. No longer does the disaster impact directs the course of action but a power game between political, religious and organizational interests to show that each has a superior solution to offer. What at the beginning is well intended becomes an instrument of the ones presuming to have those answers. Instead of asking questions, we provide answers; instead of questioning our help, we question the ones in help. If you have wondered yourself, why we employ scientists with valuable taxpayer money that only observe and reflect, and much less do and react, it is to open the eyes in the world that there must be another way than to continue killing with kindness.



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ENTREPRENEURSHIP NEWS 2013

DISCOVER YOUR POTENTIAL TO BECOME AN ENTREPRENEUR

“Do I have what it takes to be an entrepreneur?”

This is one of the key questions asked by many individuals who are considering starting a business. Everyone who is considering starting a business craves to know if he or she has the potential to do it.

The entrepreneurial potential refers to an individual's preparedness to engage in typical entrepreneurial activities. The entrepreneurial potential comprises four main dimensions - entrepreneurial motivation, management competencies, psychological competencies, and social competencies – and eleven subdimensions - desire for independence, economic motivation, entrepreneurial self-efficacy, vision, mobilization resources capacity, leadership capacity, innovation capacity, emotional intelligence, resilience, communication and persuasion capacity, and network development capacity.

We developed a new measure for assessing entrepreneurial potential - the Entrepreneurial Potential Assessment Inventory (EPAI).

You can find the online survey at www.entrepreneurship.iscte-iul.pt

And find your results! Know your entrepreneurial potential!

This tool is useful for would-be entrepreneurs, training diagnosis, venture capitalists, entrepreneurship promotion programmes, incubators, and... YOU!



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ENTREPRENEURIAL LEARNING IN PRACTICE: HOW WORK-LIFE AND ENTREPRENEURSHIP EXPERIENCE CAN BE UTILIZED IN HIGHER EDUCATION STUDIES?



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In higher education there is a growing problem that students do not graduate at all or their study times are getting longer. Several projects have been set up to speed up graduation but few effective means have been found.

We are developing some practical tools for both students and teachers or coaches to speed up the graduation by entrepreneurial behavior and learning. It is important to create systems and practices to help students connect their work as employees or as entrepreneurs to their studies. Taking working besides the studies (parallel work) or working as an entrepreneur, as a part of curriculum helps the students to finish their studies and to integrate themselves to working life during the studies and after graduation. Different working experience also gives the students better competencies and skills to enhance their professional development and to create their own businesses.

For reflecting and guiding purposes we have constructed an Entrepreneurship-Portfolio (Entre-Pofo) model that is based on an existing ePortfolio service and is available in most Finnish universities of applied sciences. Entre-Pofo helps the potential entrepreneurs to benefit their work experiences, tacit-knowledge and family business background in their studies. The coaching process of Entre-Pofo based on a holistic counseling and the key elements are students own family background, education, networks, work life, and entrepreneurship. By planning, learning, developing, doing, challenging, and reflecting the students can plan their future by making their own choices and decisions.

Family	Education	Networks	Work life	Entrepreneurship/own business/family business
CONTINUOUS REFLECTION With family members, teachers, guides and counsellors, coaches, peer students, friends, partners, employers, managers, colleagues, entrepreneurs, mentors etc			CONTINUOUS SELF-REFLECTION being, planning, learning, developing, doing, challenging	
ENTREPRENEURSHIP-PORTFOLIO ePortfolio tools: videos, texts, social media, photos, blogs, forums etc.				
 PROFESSIONAL DEVELOPMENT AND GROWTH TO ENTREPRENEURSHIP				

ENTREPRENEURSHIP: EXPERIENCE IN RURAL COMMUNITIES



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It is believed that entrepreneurship is a factor of growth and development of countries (and Strazdiené & Garalis, 2008) and sees the productive agglomerations as sources of development depending on the collective synergy, expressed in bond production, integration, cooperation and learning (CASSIOLATO and LATTES, 2003).

Thus, the Doctoral Research Project “Innovation, Sustainability and Social Organization of Productive Territories: Waging the Production Arrangement of Goat in the Community of St. Dominic, Sobral. Ceará, Brazil” intends, listening to a community of goats creators, from semi-structured interviews, to grasp historical and territorial tracks, which allow to understand how the process of transfer of technology is able to promote innovation and sustainability.

The research should take into account personal and entrepreneurial characteristics, creativity, observing sources of ideas and identifying opportunities and partnerships; it means, to identify which the elements that strengthen the development of entrepreneurial potential are. Among the characteristics of creativity it is possible to observe, among other, associative orientation, the need for originality, motivation and ambition (MARTINSE, 2011). Another fact to be observed, characteristic of the entrepreneur, as pointed by Kuratko and Hodgetts (2004) is how the individuals in that community behave in terms of new ideas, and guidance for action. The strategic alliances between the community of creators and different actors of a Local Productive Arrangement will be also analyzed, as well as the extent to which technological development, through the process of diffusion of knowledge, is able to offer conditions to innovate in conditions sustainability. Over the last aspect will be examined whether the proposed technology for the creative process of the flock considers more efficient processes of environmental viewpoint, that is using less material and less waste in the casting environment.

Completed the research and its results worked with the community, it aims to:

- A new management model for the farmers families, built and consolidated, stimulating the creation of innovative products and services for the market;
- An increase in the number of family production units with dynamic and innovative profile reached, favoring the strengthening of wealth and local competitiveness;
- An increase in the level of development of individual-community relations in the productive territory, achieved.

ENTREPRENEURSHIP NEWS 2013

COULD NEW STUDY PROVIDE ENTREPRENEURS WITH 'ANGEL DELIGHT'?

Starting a new business is a very common idea and has most probably crossed many readers' minds. However, when you start going deeper and start planning how to get the initial capital to fund it a question arises. How can an entrepreneur get started without having to invest a huge amount of his own money? One possible answer to this question is to call upon Business Angels – a group made popular by the television programme Dragons' Den.

Professor Colin Mason, one of the key researchers in angel study, and one of his Ph.D students, Tiago Botelho, are working in a research project that has the goal to identify what Business Angels are searching for in a project. This team of researchers, based at the University of Glasgow, started to work together in October 2011 when Mr. Botelho joined the University of Strathclyde and are expecting to conclude the research by the end of 2014.

It is a well-known fact that getting funding is not easy and this task seems to be even harder when entrepreneurs have to speak to business angels. Approximately 90% of the projects were rejected by BAs before even meeting with the entrepreneurs and only 1% will receive an offer from business angels. Hence it is fundamental to understand what they look for to help achieve a better match between entrepreneurs' needs and business angels' demands.

At this moment the reader could be puzzled if Business Angels are relevant enough to be the object of research. Recent studies have shown that even though there is no broad survey of business angel activity available in the UK, in 2000 there were estimated to be between 4,000 and 6,000 business angels, investing up to £1 billion annually. In recent years they have become the biggest source of funding for start-up companies, overtaking Venture Capital funds. The recent financial crisis created more credit constraints for entrepreneurs; therefore the scarcity of resources makes it crucial for entrepreneurs to engage in a financing round with Bas in the best way possible. One of the key findings of this research alerts entrepreneurs to the fact that BAs are looking more and more to exits during the pitch. This is recognized by them as a signal of alignment of interests between the entrepreneur and the Angels. It is clear that this study can change the way entrepreneurs look at business angels as different angels will look for different factors. Hence, knowing what they look for will make the funding quest much easier. Can this research even change the composition of Dragons' Den?



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ENTREPRENEURSHIP NEWS 2013

THE RENEWAL OF NC – SUCCESS?

The written curricula contain controversial semantic features which make the understanding of these aims for teachers quite contradictory.

The need to design several absent attitudes or attitudes impeding the development of current economical and societal development is not recognized as an educational aim.

There is moderate or no support to the formation of the several attitudes of enterprising behaviour.



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To read more

**“Contradictions of
National Curricula at the
First and Second Level
of Education: A Case of
Estonia”**

Tiia Randma PhD student
of Tallinn University of
Technology School of
Economics and Business
Administration

ENTREPRENEURSHIP NEWS 2013

BUSINESS INCUBATORS HELPS NEW BUSINESSES CREATION

To have your own business looks like a dream to you? Business incubator is the organization that will help this dream to become reality. Business incubators help you to access various resources. And one of the most valuable is relationship with other people.

Ever wonder of establishing your business and have no idea how to do it? We found a solution and organization which is working just for you to help your dream come true. It is called business incubator. The process is simple, you have just to come to business incubator, tell your business idea, and they will help you. Business incubator offers wide range of services, such as the help to find financing, offers training, coaching and much more. You have an ability to work with many people which might become your business partners in the future.

In life you have many people who surround you and help you in various life circumstances. When talking about business maybe the people around you do not have enough business experience, and they cannot offer the help you need for your business. Business incubator helps to establish contacts with other people who might help you in different ways.

The relationship you establish with the help of business is called a network. This network is important for creating your business, as well as is important for business incubator itself. In order for business incubator to function as organization is vital to be a part of the network: government, universities, entrepreneurs, business angels, etc.

We often think that the most important thing to create business is to have money, or to get a good education. And we forget that relationships with other people are our most valuable resource. That is striking, and interesting.



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ENTREPRENEURSHIP NEWS 2013

WHAT IS AN EXPERIMENTAL LAB AND WHAT CAN IT DO FOR YOU?

This research aims to create a concrete opportunity to help aspiring entrepreneurs turn an idea into a successful start-up. All you have is just an idea? No problem, that is enough! The experimental lab will do the rest, because anyone could have a good idea but this is doomed to be forgotten without the necessary support.

The experimental lab is “a network of outsiders (various entrepreneurial individuals “federated” from universities, research labs, start-ups and business partner) who become part of an innovative ecosystem rather than relying only on their capabilities”.

The innovative perspective underlying these labs, compared to existing organizations for entrepreneurs (i.e. incubators) consists in offering a network of knowledge and experience rather than information and services in a creative approach in between mentoring and coaching. The daily work is sharing to improve in an environment where no failure has to be feared but simply considered as a valuable lesson to re-shape the starting idea. Universities play a key role in this system, becoming entrepreneurial. The modern knowledge-based economies urge universities to embrace this entrepreneurial vocation: entrepreneurship begins in Academia. Concretely the experimental lab is based on a virtual platform managed by a university with the aim to generate shared value. Anyone can apply to become a user of the platform as an entrepreneur or a specialist from a certain field. For each business idea proposed, there will be a team to process it, test it, evaluate its applicability in the real market and the related risks and chances of success. . The aspiring entrepreneurs enter in a valuable network: nobody can succeed only relying on their own strengths. Since it is clear that the common goal is the launch of a start-up the open question is: what is the personal goal of each participant? What is the balance between gain and cost of participating? The network represents an important motivation also for the most experienced participants because sharing is improving; from the very specific market perspective, they can select amongst several options in the regulation of lab (i.e. patent exchanges, cross-licensing agreements, shared copyrights etc.) and by doing it they will be able to extract value from the knowledge they have contributed to generate.



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