Chapter 5
Australian Entrepreneurship Education: A Stakeholder Perspective

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Abstract Research on entrepreneurship education is growing due to its practical significance and its role in fostering economic growth. The aim of this chapter is to highlight and present an overview of the current state of entrepreneurship education (challenges and opportunities) and how COVID-19 can be a transformational opportunity for entrepreneurship education as one has to reimagine new ways to design and deliver curriculum based on collaboration and cooperation in between students and teachers and various educational institutions.

Keywords Entrepreneurship education (EE) · Entrepreneurial intention (EI) · Entrepreneurship education programs (EEPs) · COVID-19 · Online learning

5.1 Introduction

For many years entrepreneurship has gained a lot of attention because it is associated with economic and social value. It is often-researched subject around the world. Entrepreneurship is an intentional and planned behaviour that can bring innovation to markets, increase economic efficiency, create new jobs, and increase employment levels. Many empirical studies have indicated that entrepreneurship or at least some aspects of entrepreneurship can be taught, and education has an integral role to play in inculcating entrepreneurial intentions and attitudes. Popularity of this viewpoint has led to a drastic rise in the number of entrepreneurship education programs (EEPs) in colleges and universities around

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the world (Karimi et al., 2016). Australia is no exception when it comes to rising entrepreneurship education programs. The last decade specifically has not only seen outstanding increase in the numbers of entrepreneurship programs but also noteworthy growth in entrepreneurship ecosystem and support system/structures (like governments accelerators/incubator programs, chambers of commerce, industry associations, innovation hubs, etc.) that augment both entrepreneurial mindset and entrepreneurship. Entrepreneurship education importance cannot be overlooked as it not only greatly valuable to people who want to be entrepreneurs but also equally important for people working in large companies who have entrepreneurs as partners or clients.

5.2   Entrepreneurship Education and Its Importance

Danish Foundation for Entrepreneurship defines entrepreneurial education as "Content, methods and activities supporting the creation of knowledge, competencies and experiences that make it possible for students to initiate and participate in entrepreneurial value creating processes" (Lackéus, 2015). It can therefore be said that the main goal of entrepreneurial education is to develop some level of entrepreneurial competencies. Entrepreneurial competencies are defined as skills, attitudes, knowledge that enhances the willingness and ability to create a new venture (Lackéus, 2015).

Thus, entrepreneurship education is an integral and the most important components of ecosystem to enhance the entrepreneurial intentions. In social psychology literature points out that "intentions have proved to be the best predictor of planned individual behaviours" (Karimi et al., 2016, p. 188). The assessment of desirability and feasibility of the venture determine the goal intentions and entrepreneurial education assists in achieving that (Gelderen et al., 2015). It is becoming increasingly important to infuse entrepreneurship into education because of the associated outcomes like innovation, commercialization, economic growth, job creation. There is a vast body of literature that highlights that entrepreneurial intentions (EI) play a very integral role in the decision to start a business.

Entrepreneurship education nowadays not only focuses on teaching students how to start a business but also recognising opportunities and targeting it. The focus these days is on experiential learning which helps students challenge the preconceived notions and face their fears. To facilitate this blended learning approach is used which accommodates different learning styles such as business plan competitions, case study analysis and often guest speakers are also invited to share their experiences and learning while pursuing entrepreneurship career (Ratten & Usmanij, 2021).

Entrepreneurship programs are now much more dynamic and extends beyond the formal curriculum to include accelerators and incubators providing supportive infrastructure but also assists in establishing interactions with industry and government entities. Some even offer the seed capital to start off the business idea. Like, 'The Melbourne Accelerator Program' (MAP) which runs in collaboration with the University of Melbourne that invites young, and bright minds to pursue their university program which is committed to creating impactful businesses. In 2016, MAP

was even ranked 8th best University aligned accelerator program in the world (Gautam, 2021). This clearly shows that the field of entrepreneurship education is growing significantly.

Entrepreneurship education (EE) is described as the "application of enterprise behaviours, attributes and competencies into the creation of cultural, social or economic value" (QAA, 2018, p. 7). Entrepreneurship education, unlike general education, focuses on promoting entrepreneurial skills and knowledge. This can but not always lead to new venture creation. Entrepreneurship and associated skills can be applied to both teams and within organizations. Thus, the benefit of entrepreneurship education is that it can be applied to varied settings and contexts.

A study by Monster found that 82% of companies are planning to hire. This is definitely good news for career ready individuals waiting to be absorbed. But a more dynamic skill set would be needed since the world we live has changed a lot over a year and half due to COVID-19 pandemic and therefore success in the future is dependent on those new skills. The new skills that are needed includes ambiguity, curiosity, openness, resilience, optimism, social network, action, entrepreneurship, and empathy (Brower, 2021). All of which are stimulated and inculcated during the course of entrepreneurship education.

Broadly speaking the notion that entrepreneurial education facilitates productive entrepreneurial activity, is built on human capital theory and self-efficacy theory. According to neoclassical human capital theory, education enhances the productivity and earnings of individuals. Human capital is therefore associated with an increased performance of the firm and successful entrepreneurship (Lux et al., 2020). Self-efficacy theory argues that "developing a stronger belief in one's ability to successfully perform the various roles and tasks of entrepreneurship increases entrepreneurial intentions" (Ahmed et al., 2020, p. 5). This means that self-efficacy theory focuses on how individuals/students develop skills through entrepreneurship education. Since EEP gives opportunity to students to engage in very many tasks like doing market research, being creative and writing a business plan, pitching the idea. It also provides an opportunity to meet role models as guest speakers which enables students to learn from the experiences of established entrepreneurs. EE also triggers emotions through competitions, business incubators etc. This way students are equipped with skills like creativity, openness, empathy, resilience, entrepreneurship. These skills can not only help individual into transforming entrepreneurial intentions to new venture creation but also can help individual when operating within an organizational setting for an entrepreneur.

5.3   Entrepreneurship Education: Case of Uneven Distribution

In Australian the first postgraduate course focusing on entrepreneurship education was introduced in 1989 and since then the numbers have risen tremendously. The expansion of entrepreneurship education when assessed in terms of number of

courses or programs introduced by the universities is tremendous and impressive. In the 1990s approximately 53 entrepreneurship courses were offered in 17 universities and except for two institutions all offered it as elective (Gillin, 2013). By 2014, entrepreneurship education was available at almost every Australian university. This was also highlighted by 2014 report on review of entrepreneurship education that 95% of Australian universities offer entrepreneurship at undergraduate level and 90% at the postgraduate level (Scanlon & McCormack, 2021). But a closer look at the curriculum offering showcases a variety of challenges. The entrepreneurship education in most institutions was limited within business schools rather than being made accessible across disciplines. Thus, raising questions whether business schools are the natural home for entrepreneurs and entrepreneurship? La Trobe University in 2012, made entrepreneurship education – referred to "Innovation and Entrepreneurship" an integral part of every undergraduate course. This meant that every undergraduate course will at least have one compulsory subject about innovation and entrepreneurship thus making entrepreneurship educations accessible to many (Scanlon & McCormack, 2021). In a recent study by Monash STEM experts Lucas Johnson and Jennifer Mansfield it was highlighted that the popularity of STEM education has been rising in Australia however implementing STEM has been a challenge to a considerable extent due to lack of clarity around what it will be like in the real world. Thus, making entrepreneurship programs available to every undergraduate course particularly in STEM context will help students become aware of future career opportunities and assess business prospects in their field (Johnson & Mansfield, 2019).

To make entrepreneurship education more robust and dynamic many Australian universities are including accelerators and incubators providing supportive infrastructure, assisting students in establishing interactions with industry and government entities. For example, University of Queensland's, Idea Hub pre-incubator, iLab accelerator with its seed funding program for supporting students and others through their entrepreneurial journey. However, there are very many other institutions/universities who are still undertaking substantive actions to expand their entrepreneurial ecosystem and therefore most of those initiatives are either in the nascent stage or the development phase. This again highlights lack of uniformity in the entrepreneurial programs offered by the universities. Despite 'Australian Business Dean Councils' (ABDC) efforts a council formed by 41 Australian University business schools, to promote entrepreneurship education by cooperation across universities, entrepreneurship discipline learning standards have not met with priority, out of 40 Higher education institution (HEI) in Australia only few represent the best practice initiatives thus, showing inconsistent distribution of EE initiatives in Australia's higher education system. The body has recently endorsed a potential project in this regard.

Entrepreneurship education varies across countries, institutions in terms of audience, objectives etc. as both universal and country specific nuances play a role when working as an entrepreneur (Aaltio & Wang, 2015). These differences or issues associated with coherence and purpose may often dilute the efficacy of the entrepreneurship programs. Entrepreneurship education or curriculum, therefore

there is a need to consider the cultural differences in learning (Packham et al., 2010). In Australia, many students from Asia undertake undergraduate and post-graduate courses. This has resulted in a need to impart knowledge about skills and business practices that students can apply in their home country. Thus, given the market environment the entrepreneurship education needs to be contextually appropriate (Ratten & Usmanij, 2021) and international collaborations should be included to create more valuable learning for students belonging to different cultures.

The above overview showcases that there is still a long we to go when it comes to making entrepreneurship education more penetrative, all pervasive, meaningful and robust. In the past isolated efforts were made by institutions, teachers etc. to engage students in creative and innovative learning, but now gradually it is changing. The ABDC council is trying to promote and advance the value of excellence in business studies through commitment and cooperation across Australian universities, industry, and government. It is regulated by the Tertiary Quality and Standard Agency (TEQSA) and verifies that the degree-level learning outcomes are benchmarked against external standards.

5.4 Entrepreneurship Education: Challenges and Opportunities During COVID-19

COVID-19 was declared a "public health emergency of international concern" by the International Health Regulations Emergency Committee of the World Health Organization (WHO) on January 30, 2020, and a pandemic on 11th March 2020. Amid speculation and uncertainty revolving around the virus led various governments to explore emergency measures like lockdowns, social distancing, travel bans, remote working mandates etc. to stop the spread of virus (Liguori & Winkler, 2020). To curtail the spread of virus, universities took drastic measures and had to switch their complete instructional apparatus to online teaching. This transition poses unique challenges and potential opportunities to the higher education management landscape especially for courses that have experiential nature like entrepreneurship education (Ratten & Jones, 2021).

Entrepreneurship education Programs (EEPs) "consist of several components including course content (e.g., lecture material, guest speakers, online resources, modes of delivery, etc.), and course goals (e.g., learning introductory concepts and theory compared to learning specific skills)" (Ahmed et al., 2020, p. 4). This means that entrepreneurship education (EE) requires some form of interaction wherein students can immerse in an environment that enables them to learn about how to perform a task. Incubator centres, science and technology parks are often situated on campus thus allowing students to have more interaction with businesses. This shows that "some aspects of entrepreneurship education lend themselves nicely to online instruction, whereas others require much more planning and deliberate

thought to execute effectively" (Liguori & Winkler, 2020, p. 3). This scenario, therefore, gives rise to unique challenges but also a potential opportunity for entrepreneurship education. Therefore, EE has become one of the fastest growing areas of research.

While overall the education sector will and is viewing COVID-19 to be challenging, it does however hold a potential to open new avenues. Like previously entrepreneurs were invited as guest speakers in class to share their experiences, now since the mode of teaching is now online, guest speakers from various international locations can now be invited thus opening possibilities of interaction with entrepreneurs from across the globe (Ratten & Jones, 2021). More and more competitions can be organized with industry wide cooperation like the Victorian Tourism Industry Council (VTIC) Student Entrepreneurial Award which is conducted every year and this year was no exception. This year it was conducted online. The competition encourages new ideas and keeps the spirit of entrepreneurship and innovation alive amongst students and promotes interaction with well-known industry experts (VTIC, 2021).

Over the past 20 years the integration/adoption of online learning in higher education was significant but slow and gradual especially in entrepreneurship education (EE). Now with COVID-19, online adoption must be rapid to replace face to face mode. Widespread use of online learning too has its own advantages, it makes education accessible and flexible, this means there is no need for students to necessarily commute from one place to another and follow a set schedule and enables students to balance work-study allowing them to set their own learning pace which leads to students developing important skills like self-discipline, self-motivation (Consortium for North American Higher Education Collaboration., 2020). This means that effective engagement responsibility is not on teachers/lecturers/facilitators alone but also on self-determined student driven learning system. This kind of approach can be explained by a theoretical concept known as Community of Inquiry model which represents a process of creating deeper, collaborative, and meaningful learning experience (Roddy et al., 2017).

While pursuing higher education with online learning two issues came to the forefront: one being that little is known about the success and effectiveness of online learning and secondly the ability and prowess to effectively teach entrepreneurship using online teaching methods given the wide learning objectives (Liguori & Winkler, 2020). Online learning places a lot of demand on regular feedbacks on delivery and teaching methods to ensure that the online teaching is made in-tune to the needs of the students.

This current pandemic is still evolving and so things will not return to normal soon and therefore we need to adopt and reimagine new ways to design and deliver curriculum based on collaboration and cooperation in between students and teachers and educational institutions.

5.5 Conclusion

Entrepreneurship education is integral for the overall growth of the economy. Therefore, the importance of entrepreneurship education cannot be ignored. But ironically only few Higher education institution (HEI) in Australia represent the best practice initiatives thus, showing inconsistent distribution of EE initiatives in Australia's higher education system. To successfully achieve the outcomes of EE courses, coordinated efforts are required rather than isolated measures.

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