Developing an Entrepreneurship Major and Minor: One University's Story

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Abstract

Entrepreneurship education programs are increasing at a brisk pace at institutions of higher learning. In light of this popularity, academics must carefully consider pedagogical approaches to differentiate course offerings relative to traditional business school curricula. In this paper, we present a brief literature review highlighting the development of entrepreneurship education, the need for and definition of entrepreneurship education programs, recognition of their value and discussion of their benefits, and course development and implementation considerations. We also present one university's experience in developing an entrepreneurship major and minor with the aspiration that readers might benefit from the process used at this particular university.

Introduction

Interest in entrepreneurship by the general public as well as the business community is at an all-time high and continuing to grow (Scales, 2011). Attitudes towards small, start-up businesses are consistently positive with seventy percent of those surveyed believing that starting and owning a small business is a great way to "get ahead" (Dennis, 1997). In keeping with this strong focus towards entrepreneurship and new business start-ups, institutions of higher education and learning have increasingly developed entrepreneurship programs, degrees, centers, and incubators in an attempt to capitalize on changing cultural perceptions (Finkle, Kuratko, & Goldsby, 2006). Even with this growth and focus, there is a lack of consensus on how the highly diverse collection of skills and abilities that comprise a successful entrepreneur can be effectively taught within a structured university setting (Ernest, 2010). Despite this lack of consensus, entrepreneurship educational programs (EEPs) continue to expand. This paper adds to the EEP literature by describing how one business college developed an entrepreneurship major and minor degree program. The balance of this paper includes a brief literature review, a detailed account of the process used to develop and submit the major and minor programs, and a summary of major lessons learned.

The Case for Entrepreneurship Education (Literature Review)

The notion of entrepreneurship and persons wanting to engage in new venture start-ups represents a desirable undertaking for many. For example, the ABC program, Shark Tank, is a mainstay for Friday evening network television viewing. It is the most watched program on Friday nights in the 18- to 49-year-old demographic (ABC-is-Fridays, n.d.) and has steadily increased in total average viewership from 6 million per episode during the 2011-12 season (Gorman, 2012) to over 9 million viewers per episode for the 2014-15 season (Full 2014-15, n.d.). Shark Tank was preceded by American Inventor, a top-rated entrepreneurship-related program which enjoyed high levels of viewership for the same demographic on Thursday evenings for its two-season run during 2006-2007 (American-Investor, n.d.).

There is also interest from education institutions. Ignoring the debate of entrepreneurs being "born and not made" (Black, Burton, Traynor, & Wood, 2005), academics have shown an interest in entrepreneurship dating back to the first class at the Harvard Business School in 1945 (Mwasalwiba, 2010). By 1999, there were 170 universities in the United States offering courses in entrepreneurship, more than double the number that existed in 1996 (Lord, 1999). Entrepreneurship education is one of the fastest growing areas of universities and colleges (Li, Millman, Matlay, & Liu, 2008; Mars & Garrison, 2009), with more than 5,000 entrepreneurship courses being offered at these institutions offering at least one course in entrepreneurship (Morelix, 2015). This interest continues, marked by various studies highlighting the state of entrepreneurship education (Kuratko, 2005; Maritz & Brown, 2013; Pittaway & Cope, 2007).

One reason for the popularity of entrepreneurship education is partially due to a reassessment by educators regarding its value (Jones & English, 2004). Business schools recognize the role of entrepreneurship capability as an engine to drive economic activity and sustainable growth in both developed and developing nations (Li et al., 2008; Matlay, 2009; O'Connor, 2013). Also, EEPs are appearing in non-business school programs, in part because of various campus initiatives and financial support provided by organizations such as the Kauffman Foundation (Stern, 2006).

Despite these efforts, there is widespread belief that conventional classroom-based pedagogy is insufficient preparation for those starting and managing their own companies (Honig, 2004; Tesla & Frascheri, 2015). Consequently, EEPs and related coursework must be appropriately differentiated from traditional business school offerings. The key distinction is to provide curricula geared to small business owners or sole proprietors. Institutions of higher learning should emphasize innovation, creativity, and risk taking in addition to classic courses such as corporate finance and strategic planning (Brown, 2000; Porter, 1994). Chia's (1996) perspective on what is needed is a shift from producing "followers and stewards" to cultivating and creating "designers and risk takers." This essential change is necessary in no small part because of new business failure rates as high as 56% in the first three years and 69% by the end of year six (US Small Business Administration Office of Advocacy, 2009). Subsequently, universities can play a role in

equipping students with skills and abilities to increase their chances of success (Bumpus & Burton, 2008;

San Tan & Ng, 2006).

A logical starting point for a university to develop an EEP is a clear and comprehensive definition for

entrepreneurship education. Gibb and Cotton (1998, p.12) amplify the need for this definition due to

"considerable conceptual confusion regarding what entrepreneurship education is and what it aims to

accomplish." Kourilsky (1995) defines entrepreneurship education as opportunity recognition, securing and

directing resources in an environment of uncertainty, and building a business venture. A broader definition

is "an EEP is any pedagogical program or process of education for entrepreneurial attitudes and skills, which

involve developing personal qualities" (Maritz, Koch, & Schmidt, 2016, p. 9).

The benefits of effective EEPs are far reaching. Entrepreneurship has long been considered as a

force that consistently drives innovation and supports economic development (Bañon, Sanchez, &

Vivaracho, 2012). Economic and social benefits are profound due to outcomes such as economic growth

and job creation (Lackeus, 2015). Students completing entrepreneurship coursework contribute to these

outcomes because of their abilities to make effective decisions, problem solve, manage change, and apply

creativity (Shinnar, Pruett, & Toney, 2009). They are also equipped with skills and knowledge to research,

plan, and develop new venture business proposals and business plans (Carter, 2004) and consequently,

infuse a large amount of new business ideas into the community (Otto, 1999). Overall, it has been shown

that EEPs have a positive effect on the entrepreneurial mindset of young people, their intentions towards

entrepreneurship, their employability, and finally, on their role in society and the economy (Gibcus, de Kok,

Snijders, Smit, & van der Linden, 2012). These efforts help minimize or even eliminate objections and

complaints from industry that students lack skills to work entrepreneurially (as part of a new start-up or as

a founder of a new business) (Peltier & Scovotti, 2010). In short, students completing EEPs are more likely

to develop new ventures and reflect greater entrepreneurial intentions than those who do not take

entrepreneurship education coursework (Kolvereid & Moen, 1997; Matlay, 2008).

In many instances, EEPs represent new course additions for institutes of higher education. As such, there may be student lack of awareness or uncertainty how entrepreneurship courses can be instrumental in their future career endeavors. Marketing plans are essential to communicate the value of EEPs to students as are entrepreneurial internships. McCuddy, Pinar, and Gingerich (2008) recommend using a survey to gauge student interest in EEPs, specifically concerning entrepreneurship majors and minors. These authors implemented such a survey in 2006 at a Midwestern United States university that revealed that 66.9% of student respondents supported an entrepreneurship major and 75.5% supported an entrepreneurship minor. Once the need for an EEP has been demonstrated, the next step is to develop course curricula. Maritz and Brown (2013, p. 234-35) suggest the best programs include "contextualization, implementation, monitoring, assessment, and output." Program shortcomings and failures that are not explicit with these design elements contribute to a growing debate on the efficacy of entrepreneurship education (Matlay & Carey, 2007).

Roach (1999) recommends that a basic entrepreneurial course include entrepreneur characteristics, recognition of business opportunities, ways to collect market information related to a new venture, skills and knowledge to develop a new venture feasibility plan, and various entry strategies. EEPs should be informative, interactive, and creative (Ember, 2000) and when possible, lead to development of cumulative, relevant entrepreneurial theory (Fiet, 2001). Pedagogy recommendations include blends of the traditional with the innovative, thereby capitalizing on an entrepreneurial approach to teaching.

Course curricula, while representing an essential aspect of an EEP, will be of little use without actual implementation. A challenge for many universities is the actual acceptance and enactment of entrepreneurship education courses, certificate programs, and minor/major courses of study. The University of Tasmania in Australia is instructive in identifying the requirements of installing an EEP, in this case, an entrepreneurship major (Jones & English, 2004). This university developed a curriculum structure that relied on existing articulation arrangements with other degree programs at the home school and other institutions. It borrowed from current frameworks and included a number of existing courses, thereby

reducing the need for extensive program development. The university positioned the entrepreneurship major under the commerce (business administration) umbrella and offered it as a second (double) major. The new major was successful because it relied on familiar formats as opposed to creating an entirely new approach.

This brief literature review provided an overview of entrepreneurship education development, the need for and definition of EEPs, recognition of their value and discussion of their benefits, course development considerations, and EEP implementation. The preceding literature review serves as a guiding framework for development of university entrepreneurship programs, including a major and minor. As such, the remainder of this paper focuses on the efforts of a university in the Southeastern part of the United States in developing an entrepreneurship major and minor degree program. The next section chronicles the steps followed by this university.

The Entrepreneurship Major and Minor Degree Story of a Southeastern United States University

The subject of this story is a public Southeastern United States comprehensive, R3 doctoral-granting research institution. This university was established more than 50 years ago and has enrollment in excess of 33,000 students taking coursework in over 150 undergraduate and graduate programs. Its business college is the second largest in the state with more than 6,000 students and over 160 faculty and is accredited by the Association to Advance Collegiate Schools of Business (AACSB). The business college is comprised of:

- The School of Accountancy

   and Departments of

- Economics, Finance, and Quantitative Analysis

- Information Systems

- Marketing and Professional Sales

- Management and Entrepreneurship

The Department of Management and Entrepreneurship (M&E) offers several undergraduate courses in entrepreneurship including Entrepreneurship and Creativity, Venture Analysis, and Franchise Management. Also, the M&E department has experienced past success in preparing student teams to participate in national business plan competitions, by launching a new venture competition where students, faculty, staff, and members of the community pitched ideas for products and services to venture capitalists and angel investors, and by being recognized as a National Model MBA Entrepreneurship Program by the United States Association for Small Business and Entrepreneurship (USASBE). The momentum generated by these activities as well as by the aforementioned interest in EEPs by academics and students culminated in the establishment of an entrepreneurship center whose functions include holding student new venture competitions, offering a professional certificate in entrepreneurship, developing and recognizing student fellows, and connecting students with practicing entrepreneurs.

In light of the increasing popularity of entrepreneurship and to better serve student needs, the M&E department chairperson decided to explore the feasibility of offering both an entrepreneurship major and a minor degree program. To the best knowledge of all involved, no university in the state was currently offering a major and just a few institutions were offering a minor or certificate in entrepreneurship, so such a course offering would likely fill a gap concerning EEPs. A detailed study was conducted of all universities within the subject state that confirmed no majors in entrepreneurship were being offered and just a few minors or certificates in the area of study. Consequently, a kick-off meeting was held to discuss such a proposition. The meeting was attended by the M&E department chair and assistant chair, two full professors with many years of entrepreneurial experience as practitioners and instructors, a mix of full-time and part-time entrepreneurship instructors (several of whom also had significant real-world entrepreneurial experience), and the director of the newly formed entrepreneurship center. What follows is a recap of the highlights of what occurred during a 19-month period. While it is recognized that developing a new major or minor varies by learning institution, it is our aspiration that readers might benefit from the process used at this particular university.

The kick-off meeting yielded a number of deliverables and action items. The university vision/mission as well as the business school mission were used to guide the direction of the potential M&E entrepreneurship major/minor (EMM). After reviewing these documents, the group identified that goals/objectives/strategies were needed, emphasized that students would benefit from an experiential, hands-on approach, and that to be effective, the curriculum must be integrated. Later in the meeting, the team brainstormed possible topics for courses, which included crowd-funding, negotiation, venture capital, proof-of-concept, bootstrapping, and intrapreneurship.

Access to students was also a critical topic at the kick-off meeting. The identified options were linkages with other university units (e.g., engineering, IT, performing arts, etc.), high schools and community colleges with entrepreneurship focus, business plan competitions, companies in the geographic area, and the university entrepreneurship center. Discussion of implementation issues was another essential part of the meeting in terms of instructor capability and availability to develop and teach courses and also, any additional capacity that might be needed.

Reflecting on how EEPs were gaining traction, the group agreed to benchmark other university entrepreneurship programs to capitalize on best practices. Agreement of the M&E EMM project organizational structure was reached and would consist of a core team, active team (occasional faculty involvement), consultants from local companies, and an advisory board (emeritus, alumni, business community). The meeting concluded with all agreeing that a tentative implementation project schedule would be useful in identifying key milestones and assigning responsibilities for tasks. Also, to gauge student interest and potential demand, an interest survey would be sent to all university students.

After the kick-off meeting, the M&E chair, assistant chair, and one of the full professors (who began to operate as the de facto team leader and hence will be referred to as the "team leader" for the balance of this paper), met during the next few weeks to determine the mechanics of initiating and hopefully having the EMM approved. Two key requirements were identified. First, a one-page overview document was needed by the business school dean identifying the market need/economic development fit, the process to

create an entrepreneurship major, and the pedagogy for such a major. Second, a proposal was needed by the state university governing board.

A second meeting was held approximately one month after the kick-off meeting. Many additional new topics were discussed including identification of for-credit entrepreneurship-related courses at the university (to determine potential articulation and collaboration), review of syllabi of these courses, and a need to research entrepreneurship conference and other entrepreneurship centers to potentially adapt practices and activities. Further, team member sharing of articles and videos, especially scholarly journal articles identifying the need for EEPs, would prove invaluable.

New program requirements and guidelines for the EMM were also shared at the second meeting by the M&E chair and the team leader, identifying the desired process flow beginning with the originating department creating a proposal and ending with the state governing board making a decision. The chair and team leaders reviewed previous submissions for majors by going back five years and assessing the process used. One noteworthy decision made at the second meeting was to use the university learning management system (LMS) as a repository for all EMM project development documents. All agreed that this would be very helpful since project stakeholders could access relevant documentation at any time and from any place.

A month later, the next meeting was held. The primary result was an assignment to develop EEP description/rationale, objectives, anticipated students learning outcomes, and confirmation of student demand. Also, verification of non-duplication of the proposed degree plans with other universities and colleges in the state system was requested.

Shortly after the meeting, the M&E department chair gained insights about common mistakes other departments had made in past proposals that caused delays, rework, or rejection. Additionally, the survey to gauge student potential demand for EMM was finalized and electronically delivered to all students at the university. A copy of this survey is included as Appendix A. A total of 280 responses were received with 18% coming from freshman, 23% sophomores, 28% juniors, and 31% seniors. For the

question regarding interest in an entrepreneurship major, the average score was 5.9 using a scale of 1-7, 7

representing very likely and 1 representing very unlikely. 87% of respondents had a response of 5 or

greater. And for the question about an entrepreneurship minor, the average score was 4.1 and 46% had a

response of 5 or greater. The results of the student survey demonstrated a significant interest in not only

entrepreneurial education, but also the development of an EEP minor and major degree offering.

Additionally, a review of all the state university system institutions revealed that no other EEP majors

existed and that only two minor degree programs were active.

During the next few months, the M&E EMM project team worked ad hoc on a number of action

items. Four instructors, considered likely to develop and teach courses in the new major/minor, attended a

weeklong entrepreneurship teaching symposium at a college well known for their entrepreneurship

expertise. This symposium proved invaluable in validating the direction the university was taking regarding

their major and minor. It also gave the four attendees an opportunity to experience current state of the art

EEP pedagogical methods and approaches.

Two key events took place mid-way through the project. First, the following value

proposition/mission statement was developed for the EEP:

The mission of the Entrepreneurship Program is to perpetuate an environment for our students that fosters

deep thinking, experimentation, observation, reflection as a means of instigating creativity and action. Our

focus is broad and includes entrepreneurial orientation in a variety of settings including new venture

creation, social stewardship, family business, government operations, and corporate endeavors. Our goal

for our students is to create an entrepreneurial mindset based on multiple and broad-based skills. We are

user/customer-centric and see these individuals as collaborators in our quest to stimulate/identify ideas and

create/recognize opportunities that lead to problem solution. We see our involvement and interaction with

stakeholders and partners, including current entrepreneurs and faculty members from the entire university,

as key to our success. We embrace change and see it as a pathway to innovation. We see value in

"organized chaos" and the notion of students "learning by doing." Our emphasis is on entrepreneurial

application rooted in a solid foundation formed by successful organizational practices and theory. Our

vision is to become the premiere entrepreneurship program in the southeastern United States, attracting

students from a variety of sources including high school, two-year colleges, the United States military, and

industry.

Also, the following five potential course titles were proposed that would serve as the core curricula

for both the entrepreneurship major and minor:

- Entrepreneurship and Creativity

- Venture Analysis

- Entrepreneurial Money Matters

- Entrepreneurial Opportunity, Identification, and Assessment

- International Entrepreneurship

However, after some deliberation, it was decided to go with four courses that would mirror the four

core courses required for the department management major. Also, the offering of four courses would

better represent the essence of what the team had been discussing since the kick-off meeting as well as

embody the EEP value proposition. The renamed courses along with their catalog number would be:

- ENTR4001 The Entrepreneurial Mind

- ENTR4002 Value Creation

- ENTR4003 Venture Funding

- ENTR4004 Venture Commercialization

The program would require students to devise a new venture idea in the first course and then continue

to develop the idea in subsequent course offerings. Each of these four courses were designed to

complement each other, representing a portfolio approach to teaching entrepreneurship (Roach, 1999).

The introductory course, The Entrepreneurial Mind, exposes students to an entrepreneurial view of business. The next course, Value Creation, focuses on how entrepreneurs respond to customer expectations and create value for their intended target markets. Venture Funding, the financial course in the program, demonstrates various ways and means of funding a new venture up to an initial public offering (IPO). The final course, Venture Commercialization, is the culmination or capstone course for the major degree program. Students finalize their overall plan for a new venture and explore transitions to entrepreneurial development options outside of the university, such as a business incubator, accelerator, and collaborator organizations.

The four courses were designed, from a pedagogical standpoint, to be experienced in a specific sequence. The Entrepreneurial Mind is the first course to be taken by students interested in the program. Next, the Value Creation or the Venture Funding course(s) could be taken, sequentially or concurrently. The final course to be taken upon completion of the first three is Venture Commercialization. Depending on scheduling, a student could complete all four courses in three semesters. A diagram of the course sequencing is provided by Figure 1:

Figure 1
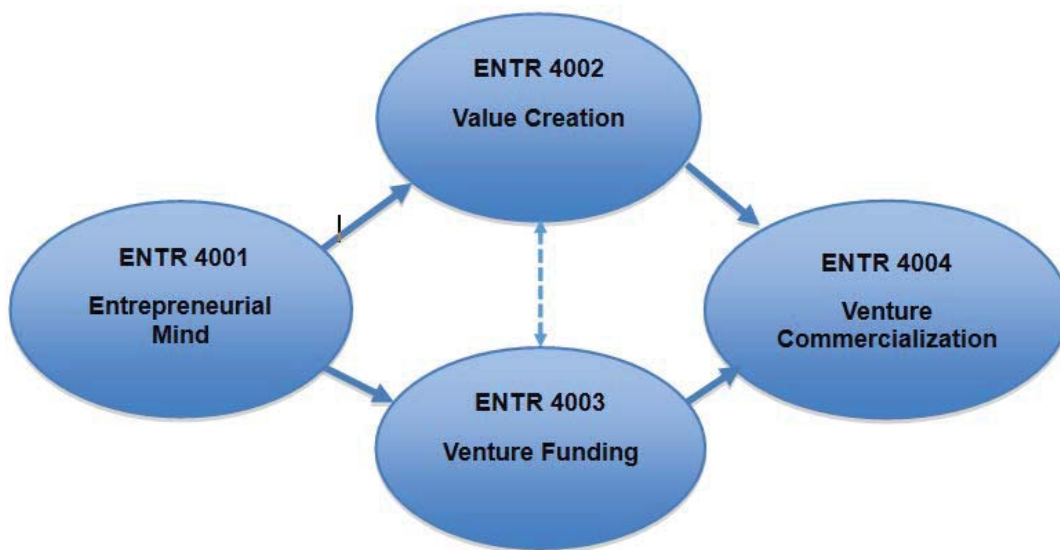
Entrepreneurship Required Core

The next team meeting took place during month eight of the project. The majority of discussion revolved around the four new courses and the decisions to create thematic objectives, develop key concepts, identify topics, create course descriptions, determine key tools and assignments, and identify the major student takeaways. An additional meeting was held during the next month where a business model canvas tool was used to further develop and conceptualize the courses and to map key partners, key activities, key resources, value propositions, customer relationships, channels, and customer segments to each course.

Refinement of the four courses occurred during month ten, including the creation of a syllabus template. The team leader distributed materials used to redefine the department management major a few years earlier to serve as examples for this refinement. Also, each team member was requested to identify non-management/entrepreneurship business electives that could be used to supplement the four core courses in the entrepreneurship major.

Rationalization and standardization of the four courses were performed during month 11 by the team leader. Also, prerequisites were identified and submitted by team members. Selection of electives and submission of the prerequisites to the business school's associate dean for undergraduate programs for feedback occurred during this same month.

During month 12 (one year after the kick-off meeting), the four core EEP courses were next submitted to the management department review committee and were subsequently approved. This approval cleared the way to send the courses to the university undergraduate Policies and Curriculum Committee for review. All four courses as well as the entrepreneurship minor were approved during month 15 of the project. This accomplishment enabled the department to begin advertising the entrepreneurship minor and to begin scheduling the new four courses for the upcoming two semesters. A request was submitted for the entrepreneurship major to the state university governing board the very next month, at month 16 of the project. The project was approved at month 19 and a press release was issued announcing the new entrepreneurship major, the first one in the state.

Lessons Learned (Conclusion)

As has been illustrated, developing new course curricula, in this case, creating a new department major and minor, can be time consuming. The 19-month process was very rewarding and the college of business and the state should benefit greatly by enacting the entrepreneurship major and minor.

For the reader, the lessons learned from this undertaking are the following:

- Set specific goals for developing a major and/or minor related to learning outcomes and student success in the program.

- Recruit the best people that are able to participate effectively during the duration of your project. If necessary, provide them with the resources to further their involvement and contribution to the task of developing the new degree programs.

- Meet regularly and communicate at an appropriate level.

- Keep accurate meeting minutes and distribute them a day or two after each meeting.

- Understand the formal and informal process used to push your course proposals through the various approval levels.

- Benchmark successful programs and do not hesitate to adapt the tried and true.

- Do not be afraid to reach out to experts in the field for questions.

- Be patient.

- Always keep your students' best interests at heart.

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