

Considering adding an Entrepreneurship Course to your Curriculum? Consider this.

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ABSTRACT

Each year the number of colleges and universities adding a course in Entrepreneurship increases to meet the demand of our students. While the need for Entrepreneurship course offerings is undisputed, there are many considerations to be made in designing such a course. This paper examines some of these issues.

INTRODUCTION

One of the fastest growing course offerings being requested today by students and parents when researching their choice of colleges and universities is entrepreneurship. Parents and students are asking whether the college they are considering has an Entrepreneurship class, and even if there is a major or concentration in Entrepreneurship. Even in the economic bust of 2008, students and displaced middle age managers alike want to be masters of their own destinies and they are looking for the educational system to give them programs that address those desires. "More than 2,000 colleges now offer some sort of entrepreneurship course – up from 250 in 1985 – with more than 500 offering formal degree or certificate programs." (1)

In response to this need, at a minimum many colleges are now offering Entrepreneurship course and some are looking at developing fully fledged Entrepreneurship programs. So, if you are one of those institutions, and if you have decided to dip your toes into the Entrepreneurial course waters, what things should you be considering?

This paper will address some of the issues that should be reviewed prior to adding a class to your college's curriculum. Some are general in nature and some are specific. Some issues discussed will be from the umbrella of the college or department itself, and some will be the specifics of who may best teach such a course.

The Entrepreneurial train has already left the station and is in full throttle. Every educational institution that wishes to ride the train must decide how best to put the course on the rails. Those decisions will define the type of course or courses offered and the depth at which these courses will extend into the curriculum of the school.

DEFINING THE COURSE AND ITS FIT WITHIN THE INSTITUTION

Strategic planning in business works optimally if the employees buy into the plan. The same is no different on several levels for the implementation of an Entrepreneurship course. The college administration and faculty must be shown the need for the introduction of an Entrepreneurship course for it to be introduced into the curriculum. To most business school faculty, that sounds like an easy sell, but it is not always as easy as it may seem.

The benefits to all students of an entrepreneurship program to the campus as a whole should be obvious. Marjorie Smelstor, vice president of Kauffman Campuses and Higher Education Programs says the Kauffman Campuses program, which is a foundation designed to promote entrepreneurship on college and university campuses “is using entrepreneurial education in all disciplines to help students become creative, innovative entrepreneurs. Our view is that entrepreneurship and entrepreneurial education should not be confined to schools of business and engineering; it is the kind of mindset and discipline that every student should be exposed to.” (2)

Once the question of need and benefit has been answered, we need to ask the following:

- How does an Entrepreneurship class fit into your institution as a whole?
- How does an Entrepreneurship class fit into your major or concentration requirements?
- How will this course fit in with your other business courses?

How does an Entrepreneurship class fit into your college as a whole?

Institutions with business schools and divisions are most likely already offering such a course. If they are not, the addition of an Entrepreneurship course is seamless. This question is intended more for those liberal arts schools with business departments. In many cases the business department may comprise a large minority of the total student body, and may in fact be the largest single discipline at the institution.

While the need may seem obvious, the institution must still buy into the need for such a course. With such a demand for such a course, this should be the easiest hurdle. For those schools with a liberal arts core, the challenge from other disciplines on campus may easily be overcome by offering such a course to all students, rather than limiting the course to only business majors.

At liberal-arts institutions like Oberlin College, “efforts to sell the concept of entrepreneurship as pedagogy to often skeptical administrators, faculty members, and students can present a marketing challenge. When the college first considered adding an entrepreneurship component, says Andrea Kalyn, associate dean of academic affairs at Oberlin’s Conservatory of Music, some faculty members and administrator were wary of the word’s money making associations. But she says that an emphasis on entrepreneurial values such as creativity, leadership, and sustainability – and highlighting the work of Oberlin alumni like Jerry Greenfield, of Ben & Jerry’s – convinced skeptics that the concept could be integrated with the college’s focus on social justice and academic rigor.”(3)

The need for offering an Entrepreneurial course at the college level is largely undisputed. Even the most liberal arts centered schools would be remiss in not offering such a course. Artists own art galleries, writers own publishing companies and biologists run companies that research and develop drugs to further our society. All of these require a skill set taught in an Entrepreneurship class. John Clarkin, director of the College of Charleston's Tate Center for Entrepreneurship suggests liberal arts majors should use their degree to start a business. He calls entrepreneurship "a vehicle for channeling creativity and innovation into business ventures that create economic, social and intellectual value. That's pretty much the doings of the burgeoning 'creative class,' those artists, scientists, engineers and other professionals whose brainpower is revitalizing many of our nation's cities. Liberal arts graduates form a sizeable segment of the creative class."(4)

Some schools are now offering programs outside of the business department to utilize the entrepreneurial spirit of students in creative ways. While these programs may not directly impact the need for or the design of an Entrepreneurship course, it could certainly be a useful tool for attracting engaged students into the program. Of course, opening up the course to students from all disciplines will help define the depth of the course and or the prerequisites required.

How does an Entrepreneurship class fit into your major or concentration requirements?

Schools offering a new course in Entrepreneurship at a liberal arts institution may in fact find they are challenged to fit the course into their total offering without sacrificing another core course or general elective. With most institutions requiring a minimum number of general core courses in the humanities, writing, lab sciences, social sciences, foreign language and physical education, there are only a limited number of courses that can be offered in the general business curriculum without taking extra courses to fulfill a concentration or a major.

The usual course load required to attain a business degree would include some form of micro and macro economics, financial and managerial accounting, business law, marketing, organizational behavior, quantitative methods, operations management, information systems, corporate finance and perhaps a capstone course in business policy. This leaves a very limited number of electives for students to take in order to engage in a concentrated study in a particular field, and would in most cases require an additional four or five courses in that intended field.

At Roanoke College, until 2007-2008 the curriculum was based on the theory of requiring each business student to take one of several courses as a required business elective with the intention that this would start them on the path needed to attain a concentration in a field that supposedly interested them. This worked well in theory for every discipline except Entrepreneurship.

This method of requiring a "stepping stone" course left entrepreneurship out of the pathway to the business major. Students expressed a desire to take the course, but their first question was, "will this count toward my concentration?" Enrollment in the course hovered around ten to twelve each semester until the decision was made to allow any sophomore or above level business course to count as fulfilling the last elective rather than requiring it be one of four or five mandated courses. Enrollment immediately went to twenty, and it has remained there.

The concern that allowing students to select any sophomore level or above business course to count toward the business major would detract from students selecting a concentration has also been unfounded. There has been virtually no change in the number of students who have chosen a concentration in the five years prior and the two years subsequent to changing the “stepping stone” rule. The conclusion is that offering an Entrepreneurial class as an elective will not detract from the business majors selecting an area of concentration.

How will this course fit in with your other business courses?

Consideration should also be given to what other business courses are already offered and if any of these would cover the same elements and if so, how that will impact the design of the course. At Roanoke College a capstone course is required of every Business major in their senior year. The course is highly intensive and culminates in a presentation of an operational plan to faculty and community business leaders.

The Entrepreneurship course touches on many of the same elements and culminates in the presentation of a business plan, but the course is geared toward a sophomore or junior and is taught at a less involved level. There have been students who have taken both the Business Policy course and the Entrepreneurship course during the same semester and have reported that while they were similar in nature, the objectives and direction of each course was sufficiently different as to not be repetitious. In fact, these same students reported that the groundwork laid in the Entrepreneurship class allowed them to have a fuller understanding of the concepts taught in the Business Policy course than their peer group of students in Policy who did not have the Entrepreneurship course.

As a last remaining hurdle, there needs to be a vision of whether this course will be taught as a standalone elective course, or whether the long term plan would include expanding the Entrepreneurship program to be a fully fledged concentration or major. We will not address that in this paper, because there are too many variables to be considered to sufficiently address here, but it should be on the radar. Whether a course will be offered as part of a larger concentration at a later point should be considered, but even if that is not a consideration, an initial offering should be made to get the Entrepreneurship program off the ground.

In concert with this broader and longer term planning of the Entrepreneurship program; consideration should also be given to whether the college has any other programs outside of the curriculum which would enhance the courses being offered in Entrepreneurship. Roanoke College has the distinction of offering an intensive and selective program called the Innovative Challenge. This program which runs during the summer months offers students from several different colleges and universities the opportunity to participate in a collaborative project designed to launch a new product. Students are selected from a pool of applicants to live on campus and work together to bring a new invention to fruition. The program works with local companies whose mission it is to develop new ideas and bring them to the marketplace.

While the Entrepreneurship course does not have an objective to feed students into this program, it is a natural feeding ground for those exceptional students who are motivated to pursue their

entrepreneurial zeal in a more intensive fashion. In that sense, while the course would not necessarily be designed with the Innovative Challenge in mind, exceptional students could be encouraged to apply for the program and may have a leg up on students without such a base course.

At what level should this course be taught?

Depending on how the proposed Entrepreneurship course will be integrated into the entire business curriculum and the college at large will dictate the level at which the course should be taught. For example, if the course is going to be open to all students across campus, the course should be taught from a very broad perspective. However, if the course will be limited to business majors only, the focus may be different. This paper will not address those institutions which already have Entrepreneurship programs, but rather will concentrate on those institutions looking to add a new Entrepreneurship course.

The offering of an Entrepreneurship course to non business majors opens up the question of how intensively the course may be taught. There are many students on campus from other disciplines who would gain a vast amount of insight into the business dynamic by taking an Entrepreneurship course for non business majors. Such a course may introduce business concepts such as marketing, finance and management at a very basic level. Even concepts such as reading a financial statement and understanding cash flow would have to be taught at a very introductory level.

This would bring to the forefront the question of whether prerequisites should be required. If the course were to be taught with the objective of giving the flavor of entrepreneurship to non business majors, then perhaps there may be no prerequisites required. However, if the intention of the course were to be able to complete a full business plan at course end, then perhaps some basic accounting or other basic business courses should be required prior to taking the course.

The question of prerequisites would also have to be considered for an Entrepreneurship course taught to business majors. For example, many students taking the course as a sophomore may have not yet taken the introductory marketing course, especially at a liberal arts college where they may have spent the majority of their freshman year taking general studies. So making the assumption that students taking the course have had basic courses in business may be a false assumption. At a minimum, a financial accounting course should be required as a prerequisite. This may be overridden if the instructor has talked with the student and found his or her prior knowledge to be sufficient. In many cases, you may find that students registering for an Entrepreneurship course have parents who own businesses themselves and the student already has a rudimentary understanding of business and financial statements. Many students may have already worked in their parent's business and have a fair amount of hands on experience.

It may even be found that you may want to offer different versions of the same course or offer the course as a two semester course. Offering the course as a sophomore level course may require spending more time teaching the basics of business and may leave little time for exploring more experiential teaching methods such as simulation games and sales projects. Pedagogy will not be discussed here, but in considering how to teach the Entrepreneurship class, thought should be given to teaching in a manner which allows the students to learn and experience entrepreneurship.

The group preparation and presentation of a written business plan is a good way to focus even the sophomore level students on one section of material at a time, while illustrating how they all come together in a business.

The last piece of this puzzle would be to understand who comprises your student population. Students of a four year liberal arts college may be taught differently than the working, commuting students at a two year community college. The motivation of the student should be considered. Many students taking night classes at a community college may already be working or may have years of experience and are now sincere about starting their own enterprise. These students may be more or less receptive to certain teaching methods than the typical four year undergraduate at a liberal arts college who may or may not ever desire to start their own business. Their experience may be utilized to make the class a more interactive learning classroom, rather than merely lecturing to the students who have little or no baseline experience in a business environment.

Who will teach this course?

Who would be best prepared to teach a course on entrepreneurship? In a community of academics, it is difficult to solicit an unbiased response, except to quote the Roman author Pliny the Elder in "Naturalis Historia" (A.D. 77) who wrote, "Experience is the most efficient teacher of all things." Who has the experience other than an entrepreneur himself?

Unless they have been there, an instructor cannot convey the different complications of working with their spouse in a small business. The most interesting issues are those that are never covered in a text, but are often the most important in determining whether the student is ready to be an entrepreneur. The text will never convey the demands of owning a business as vividly as the telling of husband and wife business owners who received a call from their children at 10:30 PM asking when they would be eating dinner. Both parents thought the other had fed the children, but both were working together at the office because the client had an urgent quote that had to be completed that night. That paints a more vivid picture of the difficulty integrating the family and workplace when owning a small business than a two sentence statement in a text book.

The same could be fulfilled through the use of a guest speaker. As an example, the text discussed engaging family and friends as a method of acquiring startup capital. It was listed in mundane fashion along with other means of financing. While all were appropriate, none of the pluses and minuses resonated with the students until an entrepreneur from the business community spoke to the class. The speaker told the class an engaging tale of the drama that had now become Thanksgiving dinner, all as a result of his starting a business and asking his family for seed money.

Those are the life stories that only experience can provide, and they illustrate the true measure of the demands of being an entrepreneur. The right guest speaker could add the personal experience if your faculty member has never owned a business, but that only gives the flavor of entrepreneurship. A member of the land crew chasing a balloon can describe the flight as they followed the balloon over three counties, but only the balloonist can describe the feeling of being two thousand feet in the air and descending through a cloud bank while feeling the weightlessness

of flying with the birds. So who would you want to tell the story of flying, the land crew or the balloonist? An entrepreneur has taken the balloon ride.

Do you have an entrepreneur on your faculty? This would be the logical place to begin the search. This may be the time to hire someone from the business community as an adjunct. Of course many people in the business community may come at a price tag too high to afford, but with a little effort, such a person can be found at a price you can afford.

Faculty in the business department can always be used to teach an Entrepreneurship course; however that would be a good time to build a relationship with the business community and ask for speakers to talk to the class on various topics. Entrepreneurs may not have time to adjunct an entire semester, but may be more than willing to talk on a subject that interests them most, their business.

Conclusion

There is little dispute of the need for an Entrepreneurial course to offered by almost every college and university. The need is obvious, but the need must be communicated and sold to the administration and faculty of the college. Once accepted, the course must be designed with both the college and the business department in mind. Consideration must be given to the fit within the college as a whole and the course must be constructed to fit within the parameters of the business electives without disrupting the requirements already in place.

The course can be designed as a standalone elective or as part of a larger Entrepreneurship program currently in place or one being considered for the future. The level of difficulty of the course will be in part dictated by how entrepreneurship is being integrated into the entire curriculum.

The last component to a good Entrepreneurship course is selecting a faculty member to teach the course. The best choice would be to have the experience of entrepreneurship taught through the eyes and mind of an entrepreneur. This also presents a great opportunity for the college to engage in the business community.

Incorporate the class and they will come. Students and parents all over are looking to our colleges and universities to provide courses on Entrepreneurship. Give them what they want and do it well.

References

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