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ENHANCING ENTREPRENEURIAL EDUCATION ACTIVITES: NEW CHALLENGES FOR SMEs DEVELOPMENT

SMEs sector is a valuable source of economic growth, employment generation and competitiveness at global markets. The students represent a large potential for future SMEs development and the growth of local economies competitiveness. Therefore, entrepreneurship education has become the key factor in public policy of SME support. The paper focuses on the evaluation of the current situation of entrepreneurship education at universities in Central Europe, especially in Czech Republic, according to the results of empirical research made by the authors. The aim is to suggest possible solutions for the improvement of entrepreneurship education at universities leading to support and development of SMEs.

Keywords: *entrepreneur; entrepreneurship education; business incubator; universities.*
JEL Classification: I21, I23, I29.

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ІНТЕНСИФІКАЦІЯ ПІДПРИЄМНИЦЬКОЇ ОСВІТИ: НОВІ ВИКЛИКИ ДЛЯ РОЗВИТКУ МАЛОГО ТА СЕРЕДНЬОГО БІЗНЕСУ

У статті показано, наскільки суттєвим для розвитку національної економіки є малий та середній бізнес, що створює нові робочі місця та конкурує на світових ринках. Студенти являють собою значний потенціал для подальшого розвитку МСБ і відповідного росту регіональних економік. Саме тому освіта для підприємців має стати ключовою позицією державної політики з підтримки малого бізнесу. Проведено оцінювання чинного стану бізнес-освіти у Центральній Європі в цілому та у Чехії зокрема. Представлено можливі варіанти рішення проблеми підвищення якості освіти для підприємців на базі університетів, що у подальшому може суттєво сприяти розвитку малого та середнього бізнесу в країні.

Ключові слова: *підприємець; освіта для підприємців: бізнес-інкубатор; університет.*
Форм. 5. Табл. 4. Літ. 38.

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ИНТЕНСИФИКАЦИЯ ПРЕДПРИНИМАТЕЛЬСКОГО ОБРАЗОВАНИЯ: НОВЫЕ ВЫЗОВЫ ДЛЯ РАЗВИТИЯ МАЛОГО И СРЕДНЕГО БИЗНЕСА

В статье показано, насколько значимым для развития национальной экономики является малый и средний бизнес, создающий новые рабочие места и конкурирующий на мировых рынках. Студенты представляют собой значительный потенциал для дальнейшего развития МСБ и соответствующего роста региональных экономик. Именно поэтому образование для предпринимателей должно стать ключевой позицией государственной политики поддержки малого бизнеса. Проведено оценивание текущего состояния бизнес-образования в Центральной Европе в целом и Чехии в частности. Предоставлены возможные варианты решения проблемы повышения качества образования для предпринимателей на базе университетов, что в дальнейшем может существенно способствовать развитию малого и среднего бизнеса в стране.

Ключевые слова: *предприниматель; образование для предпринимателей; бизнес-инкубатор; университет.*

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Introduction. The importance of entrepreneurship has boomed during the 20th century and became the phenomenon of the 21st century. The new age of entrepreneurship offers more choices, more possibilities, innovation and more technological advances. It is entrepreneurship that provides power to economic, society and organizations. Historically, entrepreneurship has been mostly associated with small and medium-sized enterprises (SMEs). Therefore, the importance of SMEs has been strong primarily in the last few years. D. Audretsch (1995) speaks about the SMEs as the "key agents of change". In order to grow better, these enterprises are keen to play an important role in the process of economic growth. Moreover, they are advantaged as they can innovate their products better and faster than bigger enterprises. R. Lucas (1978) comes up with an idea that SMEs could be used effectively as an instrument to identify and develop business and management talents. M. Carree and A. Thurik (1999) point out that in connection with growing income, consumers demand a more differentiated product than the widely accessible ones in the distribution and product chain. L. Davis et al. (1996) emphasise the significant diversion from the industry sector (typical for large enterprises) to the service sector. The diversion started in the late 1960's and the service sector is being taken over by small and medium-sized enterprises mostly.

The significance of SMEs can be shown in numbers and there are also several other indicators used. The share of SMEs in the total numbers of enterprises, the share of employment in the SMEs sector and some other indicators such as the performance development or the value added. In 2011 (precisely to 31.12.2011), there were 1066787 SMEs registered in Czech Republic, which means 99.84% of the total number of enterprises. The percentage of the employees in SMEs is 60.85% out of the total employees' number in the enterprising sphere in Czech Republic. The performance made by SMEs was 4064795 mln CZK which was 49.50% of the total revenues in 2011. Last but not least, it is appropriate to show the value added. SMEs generated 1 342 297 mln CZK in the total added value, which was 54.43% of its total in the Republic (Ministry of Industry and Trade of the Czech Republic, 2012). The numbers are comparable to the EU average (European Commission, 2011).

Higher institutions, especially universities play a significant role in entrepreneurial processes, as stated for example in (Horova and Tausll Prochazkova, 2011a). In the last few years their importance has been growing because the level of education is one of the competitiveness enhancement factors (Burger and Urbancikova, 2010). Nowadays they are in the position of becoming one of the most important drivers of economic growth. Gradually, universities have been seen as platforms for development of entrepreneurial behavior and activities (Kolvereid, 1996; Zainuddin and Ismail, 2011). However, most of them (especially Central European universities) recognize their unique opportunity to change very slowly and without any clear attitude.

Being entrepreneurial and creative in today's changing environment is unambiguously considered as a significant sign of success. Therefore, no wonder that students with entrepreneurship education have more intentions to become entrepreneurs (Noel, 2001; Kolvereid and Moen, 1997). Universities are in a position of subjects that can affect the behavior of students and their views on the world. The key element for universities is to recognize this challenge and understand their importance and role as educators of potential entrepreneurs. Only this way they can support the

development of entrepreneurial mindsets and spirit of young people, encourage innovative business startups and foster a culture friendlier to entrepreneurship and SMEs growth (European Commission, 2008). There are many studies conducted at universities in determining the effectiveness of entrepreneurship education from that can be taken a lesson, see C. Luthje and N. Franke (2003), D. Turker and S. Selcuk (2009) or F. Wilson et al. (2007). But still, there is a significant discrepancy between the existing education model and other entrepreneurial support tools and the model which is necessary to provide. The call for significant changes is obvious as confirmed for the example by K. Schwab (2012).

Review of recent research. It is important to realize, that most of entrepreneurship education support activities at universities pay attention to the 3 main areas (Kuratko, 2005): entrepreneurship education, entrepreneurship research and cooperation with entrepreneurs and their business. Looking back to the history, for the first time, it was The University of Southern Carolina in 1971 that introduced Master of Business Administration specialized in entrepreneurship education (Kuratko, 2005). Since then, the number of universities starting up entrepreneurship and SMEs oriented programmes has been increasing. It was 1050 schools in 1990 (Solomon et al., 1994). Furthermore to this topic, P. Robinson and M. Hayes (1991) explore the growing number of entrepreneurship education; J. Katz (2003) introduced the extensive chronology of the topic.

Too rigid curriculum structure has always been almost a global problem of European universities along with minimal ambitions to solve the problem. It must be pointed out that traditional educational methods focused on the theory and the didactic approach is not very important in entrepreneurship education (Davies and Gibb, 1991). According to A. Gibb (2007) lectures, case studies and projects, sometimes entrepreneurs' presentations – which may or may not be stimulating entrepreneurial behaviour – dominate most of entrepreneurship education. But in fact, the results of different research show that there are types of entrepreneurship education that raise the motivation for starting a new business and these are mostly practical programmes that seem to be particularly useful because they offer real experience (Peterman and Kennedy, 2003; Petridou and Saree, 2011). There are not enough sources that would attempt to link traditional entrepreneurship education and entrepreneurship itself. Entrepreneurial simulation is a very important tool but unfortunately is not used very much these days (Honig, 2004).

There is a significant disagreement among the experts on the assigning importance of entrepreneurship as an academic discipline. It seems more appropriate to look at entrepreneurship as an area of applied management where research goals would be resolved using the solving problems programme that will link theory together with experience and pedagogy (Katz, 2003; Phan, 2004). Sometimes there is a critical view of some experts that education is going to become more of a training (Abbott and Huddleston, 2000). Last but not least, it is necessary to find a solution to the growing disconnection between the scientific theory and theorizing and the study of real entrepreneurship, as state P. Moroz and K. Hindle (2012) or L. Jack and R. Anderson (1999).

G. Light et al. (2009) bring the changing relationships between university education, experience and society to our attention. University education becomes the key

recipient of demands and focus of the society. Society naturally comes to the conclusion that traditional structure of university education is not adequate and does not comply with the effective realization of its demands. Education should transform into a new form that would better reflect the society's aspirations.

As L. Harvey (2000) mentions a "new reality" in higher education institutions, which is about responsiveness, not downgrading education to training. The main point of the new approach in higher education should be about the examination of nature and implication of organizational, methodical change for graduates and assessment of the attributes which graduates will need in the future. Innovative direction must encourage higher education to put in place programmes and teaching methods that develop skills and qualities as well as ensure a sound understanding of the subject matter (Jackson, 2003).

In Flash Eurobarometer Survey "Students and Higher Education Reform" (European Commission, 2009), 90% of the respondents (89% of the respondents in Czech Republic) confirmed that study programmes should include communication skills, teamwork and "learning to learn" techniques, in order to meet the demands of today's workplace. The respondents of this survey were students from 27 member states of the EU, Croatia, Iceland, Norway and Turkey. Another interesting result confirmed the mentioned problem, 86% of the respondents (87% of the respondents in Czech Republic) have the proposition that study programmes should focus on teaching specialized knowledge in a given field.

Currently the spread of entrepreneurship teaching and other support activities in Central European countries (especially post-communist ones) is really patchy. However, there is a slight ambition to move forward, but mostly on the basis of individual approaches (Horova and Tausl Prochazkova, 2011b). There are 4 basic impediments: first is information, what are the key stakeholders (students and society generally) looking for; second, it is shortage of quality human resources; the third is about finding suitable financial resources and the fourth is the rigid curriculum structure.

The above mentioned information is unambiguously showing an essential call for stimulating students' entrepreneurial mindsets. It must be clearly known that supporting such university activities will be beneficial for all students because entrepreneurship is about the ability to turn ideas into action and is therefore a key competence for all, helping people to get more creative, self-confident in whatever they do (European Commission, 2008). To start to revive the approach to entrepreneurship education, it is necessary to ask several essential questions and the answers may outline the solution and the detection of fundamental areas to pay attention to. Following research questions were subsequently formulated:

- *Are our graduates ready and motivated enough to face the challenge of the choice of entrepreneurship?*

- *How can a university form the graduates for the entrepreneurial world and support their interest in business? What instruments and methods can be used for that?*

Research Methodology. The level of the current approach to university entrepreneurship education in Czech Republic and possible solutions were examined by two empirical research conducted by the authors.

The first research entitled "An Entrepreneurial Culture and the Image of an Entrepreneur" was aimed at the students' opinions and was carried out in 2011. For

this research, online questionnaire using Google Docs was used within selected groups of students. They were provided questionnaires and replied to questions on students' relationship, knowledge and readiness for entrepreneurial career. The questionnaire contained three groups of questions, namely demographic questions, introductory questions and the main questions. The main questions were focused on the promotion of entrepreneurial culture, the image of entrepreneurial subjects, the role of education in entrepreneurship and the character of an entrepreneur.

The second research entitled "The Business Incubator in the University Environment" was realized in late 2011. For this research, the online questionnaire method using Google Docs was used again among students of the university. The goal of this research was to verify the students' interest in the activities of the entrepreneurial centre and to find out which services would be the most desired.

a. Sample and Data Collection. For the first research 400 students of our faculty were addressed and feedback came back from 189 respondents in the first research (47.25% return). The respondents were divided by gender, age and the level of education. There were 22.75% male and 77.25% female students. The age of the respondents was as follows: 88.36% between 20–25 years, 6.88% between 25–30 years, 1.59% between 36–40 years, 1.06% between 31–35 years and 41–45 years, 0.53% between 17–20 years and 45 years and more. There was 92.59% with a bachelor's degree, 5.29% highschool graduates and 2.12% of the respondents were master.

In the second research, 1073 university respondents were asked and 197 participated (18.4% return). From this 22.33% of the respondents were male and 77.67% – female. The age of the respondents was as follows: 63.96% between 21–23 years, 22.34% between 24–26 years, and 7.1% more than 26 years old, 6.6% between 19–21 years. 98% of the respondents were studying on bachelor programmes and 2% – on master's.

It must be mentioned that students of bachelor programmes are the most common sample of university graduates. They represent 62% of all the students in higher education institutions in Czech Republic (Czech Statistical Office, 2010).

Results and Discussion.

a. Motivation to Entrepreneurship. According to the first research, the students' evaluation of school education, its benefits for students and know-how for entrepreneurship was evaluated as very poor. 58% of the respondents do not consider their school education as beneficial. It could be the reason why the majority prefers to become an employee (54%) rather than an entrepreneur (41%) and 5% would not choose either possibility.

For determining the relationship between the students' approach to entrepreneurship (or their consideration to establish their own business) and the evaluation of school education as the motivational element for entrepreneurship activities or the relationship between gender and the choice of entrepreneurship career, it may bring the useful information for strategic course of education and seeking new appropriate methods.

It is possible to identify the relationship between the two variables from the questionnaire acquired data. Firstly, the goal was to find out whether there is any dependence between the students' consideration of entrepreneurship and the importance of school education for entrepreneurial activities. A Chi-squared test (χ^2 test) was used

as it establishes whether or not an observed frequency distribution differs from a theoretical distribution. It defines a null hypothesis H0, where the occurrence of outcomes is statistically independent and the alternative hypothesis H1 that corresponds to the variables having an association or relationship where the structure of this relationship is not specified. If H0 is rejected, it is possible to see the relationship between the variables. The contingency table (Table 1) shows the observed frequency (n_{ij}) and the expected frequency (m_{ij}).

The expected frequency was calculated as follows:

$$m_{ij} = \frac{n_{i.} \times n_{.j}}{n}, \quad (1)$$

where $n_{i.}$ and $n_{.j}$ are marginal lines and columns totals; n is the number of elements on the n scope.

Table 1. **School Education and the Consideration of Entrepreneurship Contingency Table,** *developed by the authors*

My school education has encouraged me to interest more in entrepreneurial activities	Do you consider establishing your own business?				
	No		Yes		Total
	n_{ij}	m_{ij}	n_{ij}	m_{ij}	(n_i, m_i)
Disagree strongly	16	12.111	5	8.889	21
Agree strongly	4	9.228	12	6.773	16
Disagree	60	48.444	24	35.555	84
Agree	29	39.217	39	28.783	68
Total (n_j, m_j)	109	109	80	80	189

Calculating the test-statistic (Hendl, 2009):

$$\chi^2 = \sum_{i=1}^{r} \sum_{j=1}^{s} \frac{(n_{ij} - m_{ij})^2}{m_{ij}}. \quad (2)$$

The value of χ^2 is compared with the critical value of χ^2-distribution of degrees of freedom $(r-1)$ x $(s-1)$ on the chosen level of significance ($\alpha = 5\%$), where r is the number of lines and s – the number of columns. The calculated χ^2 is higher (22.74687163) than the critical value of χ^2-distribution (7.8147). The null hypothesis is rejected and the relationship between the two variables is proved.

Furthermore, it is possible to measure the intensity of the relationship in the contingency table using the Pearson coefficient:

$$C_{kor} = \frac{C}{C_{\max}}, \quad (3)$$

where

$$C = \sqrt{\frac{\chi^2}{\chi^2 + n}}; \quad (4)$$

$$C_{\max} = \sqrt{\frac{(m-1)}{m}}, \quad (5)$$

where m is the higher number from r and s. The closer the coefficient is to the number 1, the tighter is the dependency (Hendl, 2009). The coefficient is 0.378461499, showing weaker dependency.

As a matter of interest, the relationship between gender and the consideration of entrepreneurship has been researched with a similar methodology (Table 2).

Table 2. **Gender and the Consideration of the Entrepreneurship Contingency Table,** *developed by the authors*

Gender	Do you consider establishing your own business?				
	No		Yes		Total
	n_{ij}	m_{ij}	n_{ij}	m_{ij}	(n_i, m_i)
Male	17	24.799	26	18.201	43
Female	92	84.201	54	61.799	146
Total ($n_{.j}$, m_j)	109	109	80	80	189

The calculated χ^2 is higher (7.500996709) than the critical value of χ^2-distribution (3.8415). The null hypothesis is rejected and the relationship between the two variables is proved. The intensity of the relationship in the contingency table using the Pearson coefficient is 0.276307139, showing weaker dependency.

The acquired results proved the dependant relationship between entrepreneurship ambitions and the relationship to school education. They prove that school education plays a certain role in the students' preparation for entrepreneurial career and therefore it is very appropriate to enrich education with the activities in which business incubators can participate greatly and motivate students for entrepreneurship.

Table 3 sums up the respondents' opinions on the chosen entrepreneurship promotion tools – the company that organises competitions for young people was assessed as very effective as well as the new consulting centres and cooperation between universities and business.

Table 3. **The Tools for Supporting Entrepreneurship Efficiency,** *%, developed by the authors*

Entrepreneurship Promotion Tool	Effective – make sense	Meaningful, but not necessary	Rather effective	Non effective
Various business competitions – the support of students' business intentions	73.83	22.82	2.01	1.34
The best business model competitions; various ratings	58.02	34.57	6.79	0.62
Setting up consulting centres	72	24	5	0
Establishing cooperation of universities and businessmen	69	25	6	1
Organizing professional conferences and seminars	60	31	9	1

At the end of the survey the students were asked whether they would welcome the university entrepreneurial centre that would help them in their entrepreneurial beginnings (mostly with the preparation of business intents). The entrepreneurial centre term corresponds to an easier version of an incubator which would be more suitable for a start of university entrepreneurial teaching activities. To this question 77.78% of the respondents answered "yes", only 22.22% said "no". This research has been carried out on the basis of the results in Table 3, that shows that business incubator (or an entrepreneurial centre) is considered to be one of the most effective tools for supporting business.

b. Business Incubator within University Environment. The previous research showed a clear interest to support entrepreneurship education within a setting up an entrepreneurial centre (incubator). Therefore, in the second research the students were asked whether they know the business incubator term (up to now it was an entrepreneurial centre term which was used and understood with no problem). 53.3% of

the respondents did not know exactly what the term means and for this reason there was provided a detailed explanation in the questionnaire. After informing all the respondents about the activities of the incubator, it was possible to ask them whether they would welcome such an incubator at the university. The results positively proved the preceding research, 95.43% would like the incubator to be established (75.13% definitely, 20.3% most probably), only 4.57% disagreed (2.54% rather disagree, 2.03% strongly disagree). The students would appreciate educational and consultancy services mostly. This discovery validates the first thought that to start up entrepreneurial activities at the university where these activities are not broadly supported, and to open a consultancy centre with some activities would be sufficient for the first phase. Later, this centre can be transformed into a fully-fledged incubator. Table 4 demonstrates the service preferences according to the assigned weight (1 = big interest, 2 = interest, 3 = little interest, 4 = no interest).

Table 4. **Preferred Services of Incubator,** *developed by the authors*

Incubator Services	Value
Educational courses	1.76
Business skills training	1.62
Legal advisory	2.02
Marketing advisory, market research, sales activities	1.9
Accounting advisory	1.94
Financial advisory, help with search for suitable financial sources	1.75
Support when a business plan	1.9
Protection of intellectual property	2.82
Shared rooms (offices, laboratories, workshops etc.)	2.42
Possibility to use the postal address of the incubator	2.77
Meeting rooms, canteen	2.66
Telephone, photocopying, internet access	2.19

Conclusion. According to the research results, there is a significant discrepancy between the existing education model and the model necessary. Taking an example from the universities in Czech Republic, most of them are still running a rigid model without any notable signs leading to a new education system. Right now, it is the highest time for them to become aware of the few obvious facts related directly or indirectly to the contribution of higher education institutions to regional competitiveness (Lawton Smith, 2007).

The paper presents one of the possible clues of how it is possible to start to intervene in a change of educational approach in order to lead students to be ready for their entrepreneurial life and generally, to support their future life. The results of the current research together with the general students' mood revealed the need for organizational changes in the approach to educational potential provided by universities. The fact that the active interest of universities has to be properly communicated and permanently connected to the public (including entrepreneurial public) has been proved. Disrespect to this fact has caused mainly rigid approach to university education and it resulted in the minimizing of university's credits on motivation and readiness of graduates for business. A creative, innovative, inspirational as well as critical approach to education is a necessary condition for the change which may bring (sometimes even negative) a reflection of the current and future status and help to set up new rules and strategies.

The growing importance of educational and consulting activities in the area of entrepreneurial competences for university students has been proved by the combina-

tion of both researches. The students, if they are appropriately cooperated with, may represent a large potential for future SMEs and so, for the growth of local economies. The dependence of the observed variables as measured in the research proved the relationship between the students' approach to entrepreneurship and the impact of school education. Large interest in the services of business incubator (centre) has been proved as well, while educational and consulting services are preferred. As for the results, it is possible to declare that with incubator services implementation at the university grounds the interest of future graduates in SMEs will grow. This process may help those university institutions which think about possible future partners and methods to support entrepreneurial education. It is simply easier for universities to start first with such methods as educational and consulting services arranging such an entrepreneurial centre (even if it has only one employee), than trying to implement rapid intervention into a curriculum and create special study programmes without any previous experience.

Establishing an entrepreneurial centre (or directly an incubator) as a part of university entrepreneurship education system can contribute to university and region's prestige. On top of that, it can also help strengthen the university's relationship with students and, mainly, graduates.

This paper brings basic, but strategic, answers for such universities who are almost at the beginning of the process of setting up a strategy plan for teaching and research in entrepreneurial education. It brings an introduction into an opinion of one of the most important stakeholders showing the possible further steps in developing and stimulating entrepreneurial spirit between young people.

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