

Preparing Future Entrepreneurs: Fostering Innovation Through Experiential Learning in Higher Education for the Demands of the Working Environment

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Abstract

This study explores the impact of experiential learning on developing innovation and entrepreneurship abilities among university students, focusing on practical projects and internships integrated into higher education curricula. Utilizing a qualitative research design, the study involved semi-structured interviews with diploma students in entrepreneurship programs, specifically those who participated in activities like internships and start-up incubators. The findings reveal significant personal and professional growth among students, who developed essential entrepreneurial skills such as problem-solving, teamwork, and strategic planning. Challenges faced during these ventures, such as inventory management and market engagement, provided valuable learning opportunities, fostering resilience and adaptability. The study underscores the importance of interdisciplinary learning, experiential projects, and institutional support in cultivating an entrepreneurial mindset. Students reported satisfaction with their progress, reflecting on their achievements and areas for improvement, such as better anticipation of market changes and enhanced marketing strategies. The conclusion highlights that experiential learning effectively bridges the gap between theoretical knowledge and practical application, preparing students to be innovative leaders and entrepreneurs. By creating environments that support entrepreneurial activities, higher education institutions can play a pivotal role in driving economic growth and social progress. The study reaffirms the need for continued support and development of entrepreneurship education programs to nurture the next generation of entrepreneurs.

Keywords: Entrepreneurial, Student, Entrepreneurship, Experiential Learning, higher education institutions

Introduction

In the dynamic landscape of higher education, cultivating entrepreneurial skills is crucial for shaping the next generation of innovators and leaders. These skills form the foundational

basis for nurturing talent and fostering a spirit of entrepreneurship among students, contributing significantly to their transformative development.

Entrepreneurship education is gaining increasing attention in scholarly literature, particularly within the context of national ecosystems. The positive outcomes of these educational initiatives, especially their impact on employment generation, are well-documented. Numerous studies have highlighted the beneficial effects of entrepreneurship education on students' entrepreneurial intentions and their propensity to pursue entrepreneurship as a career path. Exposure to specialized entrepreneurship courses promotes an entrepreneurial-friendly environment characterized by supportive regulations, access to financial and educational resources, low corruption levels, and a positive public perception of entrepreneurs (Walter & Block, 2016).

The primary objectives of entrepreneurship education include raising awareness about the benefits of entrepreneurship as a viable career option and equipping individuals with the necessary knowledge and skills for new business creation. Entrepreneurship is widely defined as a dynamic, visionary, and innovative process in which an entrepreneur gathers resources to form an economic organization under conditions of risk and uncertainty (Magasi, 2022; Dollinger, 2006; Guerrero, Rialp, & Urbano, 2008; Kuratko, 2009).

Governments worldwide have encouraged their citizens to explore alternative employment sources and wealth creation through entrepreneurship to reduce unemployment. Accordingly, entrepreneurship education (EE) has been integrated into higher business education curricula to nurture and inculcate self-employment behaviors in students. Recent evidence suggests that if higher business education (HBE) students receive relevant and suitable entrepreneurship education, they can recognize new opportunities, turn them into actionable and marketable products, and subsequently employ themselves (Magasi, 2022; Mgaiwa, 2021; Nganga, 2014; Otache, 2019).

Thus, entrepreneurship and education are extraordinary opportunities that need to be leveraged and interconnected to develop the human capital required for building the societies of the future. Entrepreneurship is the engine fuelling innovation, employment generation, and economic growth. Creating an environment where entrepreneurship can thrive and where entrepreneurs can experiment with new ideas and empower others is essential for addressing many of the world's issues (Wilson et al., 2009).

Entrepreneurship education aims to instill a self-reliant attitude and entrepreneurial culture in individuals, enabling them to recognize and pursue opportunities (Magasi, 2022; Garavan & O'Cinneide, 1994). It equips individuals with the ability and competence to identify available business opportunities and convert them into marketable products (Jones & English, 2004). It also provides individuals with the skills, knowledge, and ability to recognize sources of opportunities and the discovery process, fostering creativity, innovation, risk-taking, and self-confidence to turn ideas into action (EU, 2003).

In the twenty-first century, all individuals need to develop the capacity to be creative and innovative at work and in their communities due to major transformations in the world of

work caused by technological changes, shifts in the global economy, new business models, and demographic trends (Lindner, 2020). Nafukho and Muyia (2010) argue that students who have taken entrepreneurship courses learn to be creative and innovative and should seek to be employment creators rather than job seekers. As noted by Wilson et al. (2009), the advent of the digital age has reduced barriers to entry for younger people, as each successive generation grows up more digitally savvy than its predecessors, and geographic barriers to business have been essentially eliminated. As global popular culture continues to center on youth, young people have been able to exploit their "native fluency" to achieve entrepreneurial success in various industries such as music, video games, and apparel.

Literature Review

Effective Approaches to Cultivating Innovation and Entrepreneurship Abilities in University Students

In higher education management, the integration of practical projects and entrepreneurial internships is essential for enhancing students' practical skills. Universities should form close partnerships with businesses, formalized through collaboration agreements, the establishment of practical bases or laboratories, and the engagement of industry professionals in practical projects. This approach offers students increased opportunities for hands-on experiences (Lin, 2023; Tan Donghua, 2022; Zhu Cuilan, 2022).

The literature on innovation and entrepreneurship education underscores several pivotal components crucial for cultivating these skills in university students. Contemporary studies reinforce the importance of interdisciplinary learning, which brings together students from diverse academic backgrounds to collaborate on projects. This approach has been shown to significantly enhance creativity and problem-solving abilities by fostering diverse perspectives and ideas (Rasmussen & Borch, 2010; Zhang & Cueto, 2017).

Experiential learning, another cornerstone of effective entrepreneurship education, involves hands-on experiences such as internships, project-based courses, and participation in start-up incubators. These activities provide students with practical experience that bridges the gap between theoretical knowledge and its application in real-world settings (Kolb, 2015; Pittaway & Cope, 2007). Such immersive experiences are essential for developing the practical skills and confidence necessary for entrepreneurial success.

Institutional support mechanisms are also highlighted as critical components in the literature. This support can take various forms, including mentorship programs where students receive guidance from experienced entrepreneurs, funding opportunities that help students launch their ventures, and robust industry partnerships that provide real-world insights and networking opportunities (Lockett, Wright, & Franklin, 2003; Isenberg, 2011). A conducive environment for entrepreneurial activities is thus created, fostering an ecosystem where students can thrive.

Furthermore, recent research emphasizes the role of entrepreneurial ecosystems within universities. These ecosystems, which include a combination of curricular and extracurricular activities, create a comprehensive support network that encourages innovation and entrepreneurship (Miller & Acs, 2017; Guerrero, Urbano, & Fayolle, 2016). The integration of these components—interdisciplinary learning, experiential learning, and institutional support—constitutes a holistic approach to innovation and entrepreneurship education. Studies have consistently shown that such integrated frameworks are more effective in developing the necessary skills and mindset for entrepreneurship in university students.

(Brush, Green, & Hart, 2001; Neck, Greene, & Brush, 2014). This integrated approach not only enhances individual student outcomes but also contributes to the broader mission of universities as catalysts for economic and social innovation.

Research Methodology

The research methodology for this study is designed to explore the impact of experiential learning on the development of innovation and entrepreneurship abilities among university students. This section details the approach, including the research design, data collection methods, and analytical procedures used to understand the students' experiences and learning outcomes.

Research Design

This study employs a qualitative research design, which is appropriate for gaining in-depth insights into the personal experiences and perceptions of students regarding their entrepreneurial activities. The research focuses on understanding how experiential learning influences their development of entrepreneurial skills and innovative thinking.

Participants

The participants in this study were diploma students enrolled in entrepreneurship programs at a university known for its emphasis on experiential learning. The selection criteria included students who had participated in at least one experiential learning activity, such as internships, project-based courses, or start-up incubators. A purposive sampling technique was used to ensure that participants had relevant experiences to share.

Data Collection

Data were collected through semi-structured interviews, which allowed for flexibility in exploring the students' experiences while ensuring that specific research questions were addressed. The interviews were designed to elicit detailed descriptions of the students' experiences and the learning outcomes they perceived. The primary questions asked included: write their experiences gained when doing the activity and describe what they have experienced and learned when doing the activity.

Results

From the student 1 was sell cookies, her experiential learning the experience detailed involves initiation into partnership-based entrepreneurship, a departure from prior solitary or family-involved ventures. Initially grappling with the decision on the business's nature, consensus is reached through dedicated discussions, leading to the establishment of a homemade cookies' enterprise named Cookies Addict. Roles are allocated, addressing an initial challenge. Through this process, communication emerges as pivotal in navigating partnership dynamics and ensuring collective satisfaction with decisions.

A subsequent challenge involves managing product stock, particularly concerning homemade cookies production. Uncertainty regarding customer response necessitates careful estimation of order quantities. Despite facing hurdles such as rapid stock depletion and event cancellations, the team adapts by prioritizing efficient production and vigilant inventory management, thereby averting potential losses. This experience underscores the importance

of proactive production oversight to mitigate risks and optimize resource utilization in entrepreneurial endeavors.

The student recounts their learning experiences concerning customer interaction and vendor engagement in their hostel-based business venture. Targeting fellow hostel students, they employ surveys and observe consumer responses in a WhatsApp group to discern popular product preferences, thereby gaining insight into student buying trends and consumer needs. Regarding vendor engagement, after obtaining consent from business partners, the author initiates contact with representatives from Ready To Eat (RTE) and Geng Breakfast pushcarts to negotiate product placement. Following productive discussions, Cookies Addict is successfully positioned at the RTE pushcart, resulting in sales and the payment of commissions to RTE representatives.

In reflection, the student regards this venture as a valuable learning opportunity that will inform future entrepreneurial endeavors. Expressing satisfaction with the project's progress and outcomes, they extend gratitude to their committed business partners for their collaboration throughout the venture.

Student 2 was selling a toast, the students reflect on their involvement in operating toast, expressing gratitude for the opportunity and satisfaction in contributing to the business. They detail their role in purchasing supplies, overcoming logistical challenges, and actively participating in sales activities. Additionally, they highlight the responsibility of ensuring food safety by undergoing typhoid vaccination, underscoring the commitment to maintaining high standards for customer satisfaction.

Despite enjoying the experience of preparing and serving toast to customers, the student acknowledges challenges such as managing multiple orders efficiently. They emphasize the importance of teamwork and strategic approaches, such as organizing bread batches in advance, to streamline operations and meet customer demand effectively.

Furthermore, the student reflects on the entrepreneurial skills gained through observing customer trends, menu adjustments, and promotional strategies. They conclude by summarizing their personal experiential learning and expressing appreciation for the overall learning experience with their group.

This narrative encapsulates the student's journey in entrepreneurship, illustrating their growth and adaptation to challenges while highlighting the collaborative efforts and lessons learned throughout the venture.

Student 3 was selling snacks and water reflecting on the business venture, it has been an illuminating journey into the intricacies of entrepreneurship. Witnessing the business thrive, particularly in catering to the snack and beverage needs of students, has been profoundly gratifying. The positive feedback from satisfied customers, particularly their acknowledgment of the convenience our offerings bring to their campus lives, has been immensely rewarding. However, challenges have been ever-present. Adapting to fluctuations in demand, particularly during breaks or holidays when student traffic diminishes, presented a significant learning curve. Overcoming obstacles in selling our products, including persuading customers to choose our offerings amidst competition, proved to be an ongoing challenge. Tailoring our products to align with customer preferences was crucial in navigating this hurdle. The attainment of our first profit marked a notable milestone, affirming our dedicated efforts and serving as a motivating force for further progress.

Upon reflection, areas for improvement are apparent. Better anticipation of seasonal changes and diversification of offerings during quieter periods could have bolstered sales significantly. Additionally, more effective marketing strategies to sustain consistent demand would have been advantageous. Persuading customers of the value our products offered, especially amidst competition, remained an ongoing obstacle. Balancing pricing strategies to ensure our products stood out required continual adjustment. Moreover, managing stock levels posed logistical challenges in meeting customer demand effectively.

Personally, the experience has been enlightening, revealing the complexities and demands of entrepreneurship. Despite the time and effort required to initiate and sustain a business, the process has been deeply fulfilling. Witnessing the successful sale of our products has been particularly gratifying, instilling a sense of accomplishment.

However, challenges such as product theft have underscored the need for caution and vigilance in business operations. Despite such setbacks, the smooth operation of the business and the eventual sale of all products have been encouraging. The sense of fulfillment upon realizing profits has served to invigorate our determination to succeed further.

While the business has run smoothly, there is always room for improvement. Exploring avenues beyond university students and expanding our product range to align with market demand are areas that warrant attention. Challenges such as damaged packaging leading to product quality issues highlight the importance of robust quality control measures.

In essence, the entrepreneurial journey has been a blend of fulfillment, learning, and adaptation. Despite challenges encountered, the experience has provided invaluable insights and instilled a drive for continuous improvement and growth.

Finding

The findings of the study reveal several significant themes regarding the experiences and outcomes of experiential learning in entrepreneurship ventures among university students

Initiation into Partnership-based Entrepreneurship:

- **Description:** Students embark on partnership-based entrepreneurship ventures, transitioning from prior solitary or family-involved ventures.
- **Key Elements:** Establishment of a partnership, decision-making processes, allocation of roles.
- **Illustrative Experiences:** Establishment of "Cookies Addict" through consensus-building, overcoming challenges in partnership dynamics and decision-making.

Product Management and Adaptation:

- **Description:** Students face challenges in managing product stock and adapting to fluctuations in demand.
- **Key Elements:** Inventory management, estimation of order quantities, adaptation to market dynamics.
- **Illustrative Experiences:** Prioritizing efficient production, strategic placement of products at vendor locations, navigating challenges in stock management.

Customer Interaction and Market Engagement:

- **Description:** Students engage in customer interaction and explore market engagement strategies.
- **Key Elements:** Market research, customer preferences, vendor negotiation.
- **Illustrative Experiences:** Surveys and observation of consumer responses, negotiation with vendors for product placement, learning from customer feedback.

Personal and Professional Growth:

- Description: Students reflect on their personal and professional growth through entrepreneurial experiences.
- Key Elements: Learning from challenges, development of entrepreneurial skills, appreciation of collaborative efforts.
- Illustrative Experiences: Overcoming logistical challenges, enhancing teamwork and strategic approaches, reflecting on entrepreneurial skills gained.

Challenges and Learning Opportunities:

- Description: Students encounter various challenges in their entrepreneurial journey, which serve as learning opportunities.
- Key Elements: Adapting to market dynamics, overcoming obstacles, identifying areas for improvement.
- Illustrative Experiences: Navigating fluctuations in demand, addressing competition, recognizing the importance of continuous improvement.

Personal Reflection and Future Directions:

- Description: Students reflect on their entrepreneurial experiences and consider future directions.
- Key Elements: Satisfaction with progress, gratitude towards collaborators, identification of areas for future development.
- Illustrative Experiences: Gratitude for learning opportunities, recognition of achievements, consideration of future enhancements.

These themes encapsulate the qualitative data obtained from the students' experiences in entrepreneurship ventures, highlighting their journey, challenges, and insights gained throughout the process.

The themes illustrate as figure 1.

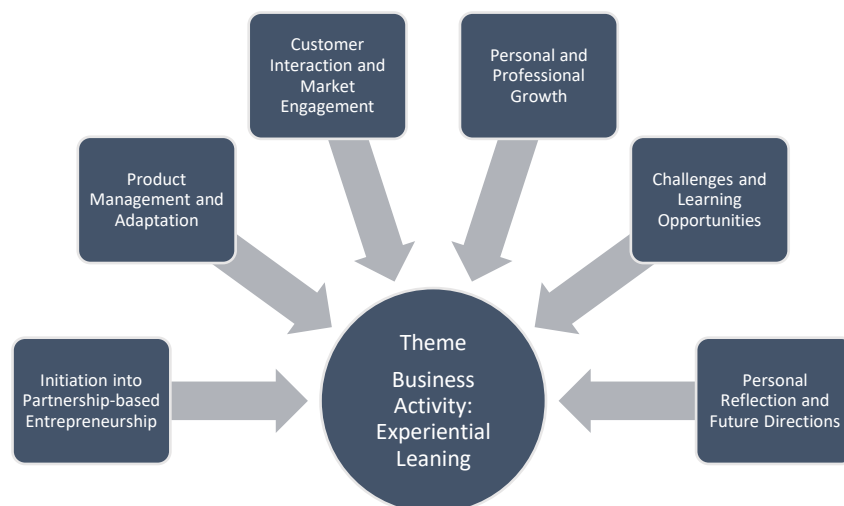


Figure 1: Theme for experiential learning outcome.

These themes encapsulate the qualitative data obtained from the students' experiences in entrepreneurship ventures, highlighting their journey, challenges, and insights gained throughout the process. Each theme represents a crucial aspect of the experiential learning

process and contributes to the overall understanding of how entrepreneurship education influences students' development of entrepreneurial skills and innovative thinking.

Discussion

The transition from solitary or family-involved entrepreneurial ventures to partnership-based entrepreneurship represents a significant shift in the dynamics of business operations for students. This process, as exemplified by the creation of "Cookies Addict," highlights the importance of establishing clear decision-making processes and role allocation among partners. The experiences shared by the students underscore the necessity of effective communication and consensus-building in overcoming challenges inherent in partnership dynamics. Establishing a partnership requires not only a shared vision but also a well-defined structure for decision-making and role delineation to ensure smooth operations and conflict resolution (Blank & Dorf, 2020).

In terms of product management and adaptation, students faced the dual challenges of managing inventory and adapting to market fluctuations. Efficient inventory management is crucial to ensure that product stock meets consumer demand without leading to overproduction or stockouts. The students' experiences reveal that strategic placement of products at vendor locations and precise estimation of order quantities are vital components of this process. Embracing data-driven decision-making and adopting agile methodologies can enhance responsiveness to market changes and improve inventory turnover (Chopra & Meindl, 2016).

Customer interaction and market engagement are pivotal in understanding consumer preferences and refining market strategies. The students employed market research techniques, including surveys and direct observation, to gather valuable insights into consumer behavior. Negotiating with vendors for product placement further emphasizes the importance of strategic alliances in reaching target markets. These experiences demonstrate that continuous engagement with customers and stakeholders is essential for refining product offerings and ensuring market relevance (Kotler & Keller, 2016).

The entrepreneurial journey also fosters significant personal and professional growth. Reflecting on their experiences, students noted the development of entrepreneurial skills such as problem-solving, teamwork, and strategic planning. Overcoming logistical challenges and adapting to market dynamics provided practical learning opportunities that enhanced their resilience and strategic thinking. This underscores the importance of experiential learning in entrepreneurship education, where real-world challenges serve as catalysts for skill development and personal growth (Neck et al., 2014).

The challenges encountered by students, such as market fluctuations and competition, underscore the dynamic nature of the entrepreneurial environment. These challenges are not merely obstacles but opportunities for learning and improvement. By recognizing and addressing these issues, students can refine their business strategies and enhance their adaptability. Continuous improvement and innovation are critical for maintaining competitiveness and achieving long-term success in entrepreneurship (Ries, 2011).

Reflecting on their entrepreneurial journey, students expressed satisfaction with their progress and gratitude towards their collaborators. This reflection is crucial for identifying areas for future development and setting new goals. It highlights the importance of acknowledging achievements and learning from past experiences to inform future

entrepreneurial endeavors. Encouraging a reflective practice can foster a growth mindset and drive continuous improvement and innovation in business ventures (Schon, 1983).

Conclusion

In the dynamic landscape of higher education, fostering entrepreneurial skills is paramount in shaping the next generation of innovators and leaders. The experiential learning experiences described in this study underscore the multifaceted nature of entrepreneurship education and its profound impact on students' personal and professional development. These experiences highlight the transition from solitary or family-involved ventures to partnership-based entrepreneurship, emphasizing the critical role of communication, consensus-building, and structured decision-making processes in overcoming partnership dynamics.

Effective product management and adaptation to market fluctuations emerged as key challenges. The importance of strategic inventory management and data-driven decision-making is evident in students' experiences, where efficient production and precise order estimation were pivotal in navigating market dynamics. Moreover, customer interaction and market engagement were crucial in refining product offerings, with students employing market research techniques to understand consumer behavior and negotiate strategic vendor alliances.

The entrepreneurial journey not only provided practical learning opportunities but also facilitated significant personal and professional growth. Students developed essential skills such as problem-solving, teamwork, and strategic planning, which are critical for entrepreneurial success. Overcoming logistical challenges and adapting to market changes enhanced their resilience and strategic thinking, underscoring the value of experiential learning in bridging the gap between theoretical knowledge and real-world application.

Challenges such as market fluctuations and competition served as learning opportunities, enabling students to refine their business strategies and improve their adaptability. The continuous process of improvement and innovation is crucial for maintaining competitiveness and achieving long-term success in entrepreneurship. Reflective practices played a vital role in this journey, helping students to acknowledge their achievements, learn from past experiences, and identify areas for future development.

The integration of interdisciplinary learning, experiential learning, and institutional support constitutes a holistic approach to entrepreneurship education. This comprehensive framework not only enhances individual student outcomes but also contributes to the broader mission of universities as catalysts for economic and social innovation. By creating an environment where entrepreneurship can thrive, universities can ensure that students are well-equipped to address future challenges and contribute meaningfully to society.

In conclusion, the cultivation of entrepreneurial skills through experiential learning is a transformative process that prepares students to be innovative leaders and entrepreneurs. By leveraging these educational opportunities, higher education institutions can play a pivotal role in fostering a spirit of entrepreneurship that drives economic growth and social progress. This study reaffirms the importance of experiential learning in entrepreneurship education and highlights the need for continued support and development of these programs to nurture the next generation of entrepreneurs.

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