Chapter 81
Advocating Entrepreneurship Education and Knowledge Management in Global Business

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ABSTRACT

This chapter reveals the perspectives of advocating entrepreneurship education and knowledge management (KM) in global business, thus describing the theoretical and practical concepts of network economy, sharing economy, entrepreneurship education, and KM; the empirical studies of entrepreneurship education and KM in the network economy and the sharing economy; the significance of entrepreneurship education in global business; and the significance of KM in global business. The achievement of entrepreneurship education and KM is crucial for modern organizations that seek to serve suppliers and customers, improve business performance, facilitate competitiveness, and obtain routine success. Thus, it is essential for modern organizations to explore their entrepreneurship education and KM applications, develop a strategic plan to investigate their advancements, and respond to entrepreneurship education and KM needs of customers. Applying entrepreneurship education and KM has the potential to enhance organizational performance and achieve strategic goals in the digital age.

INTRODUCTION

Entrepreneurship education programs are established and expanded in an educational attempt to equip students with the knowledge and competency necessary to create and develop economic value and jobs (Duval-Couetil, 2013). Entrepreneurship education can effectively produce entrepreneurship in global business (Rideout & Gray, 2013). Entrepreneurs with experience from entrepreneurship education report more developed communicative skills in the dimensions of openness and adaptation (Ulvenblad, Berggren, & Winborg, 2013). Entrepreneurship education is encouraged as a necessary core rather than an optional aspect of higher education curricula (Henry, 2013).

Knowledge-intensive firms need to leverage their individual knowledge assets through knowledge sharing to create collective knowledge resources (Swart, Kinnie, van Rossenberg, & Yalabik, 2014).

One of the most important aspects of KM is to create a system that is capable of providing mechanisms and methodologies allowing the right knowledge to be at the right place and at the right person as well as at the right time within an enterprise (Oztemel & Arslankaya, 2012).

The strength of this chapter is on the thorough literature consolidation of entrepreneurship education and KM. The extant literatures of entrepreneurship education and KM provide a contribution to practitioners and researchers by describing a comprehensive view of the functional applications of entrepreneurship education and KM to appeal to different segments of entrepreneurship education and KM in order to maximize the business impact of entrepreneurship education and KM.

BACKGROUND

Entrepreneurship education has also been on the increase since the 1980s (Gibb, 1996). Education and enterprise has also been addressed as a human capital issue in community growth and development (Taylor & Plummer, 2003). Using the term enterprise in the context of entrepreneurship education refers to developing social and human attributes and moves away from referring to business start-up (O'Connor, 2013). Entrepreneurship education remains a relatively new practice in the higher education sector (Li, Zhang, Matlay, 2003).

The modern business environment is characterized by intense competition (Papadimitriou & Kargas, 2012). Managing knowledge is effectively critical to the competitive power of an organization (Park, Lee, Lee, Jiayi, & Yu, 2013). KM has attracted an increasing number of researchers since the concept was born (Li, Guo, Zhi, Han, & Liu, 2013). Knowledge is the most important asset for an organization to create value and sustainable competitive advantage (Chen, 2012). KM becomes a key organizational capability for creating competitive advantage (Kale & Karaman, 2012).

ADVOCATING ENTREPRENEURSHIP EDUCATION AND KNOWLEDGE MANAGEMENT

This section describes the theoretical and practical concepts of network economy, sharing economy, entrepreneurship education, and KM; the empirical studies of entrepreneurship education and KM in the network economy and the sharing economy; the significance of entrepreneurship education in global business; and the significance of KM in global business.

Concept of Network Economy

The network economy is the emerging economic order within the information society through social networks operating on global scales. The network economy is a global relationship among economic elements characterized by massive connectivity (Fiala, 2006). Kelly (1999) indicated that in a network economy, value is created and shared by all members of a network rather than by individual companies and the economies of scale derive from the size of the network. Boyett and Boyett (2001) stated that the larger the network, the greater its value and desirability. Value measures for social production must

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