

## Chapter 14

# Teaching Entrepreneurship: Towards a Proposal of an Educational Program in Third Level (Tertiary) Education

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### ABSTRACT

*Capitalism has promoted and requires the growing knowledge of entrepreneurs, creative people who have the ability to solve problems in the form of innovation. The types of enterprises they create can be social, public and private. By creating an enterprising company new products and new production methods can be introduced, new markets are open, new sources of raw materials and inputs are developed and new market structures in an industry are created. Entrepreneurship can be taught, the question is how to do it. Teaching entrepreneurship should go beyond the business plan. It proposes a form that overcomes the mistakes found by the author in two research studies in 2008 and 2014 in the programs of management in Bogotá.*

### INTRODUCTION

In 2008 an exploratory study was made with 43 higher education institutions with administration programs in Bogotá. 81% of the studied institutions showed in its institutional documents entrepreneurship in their educational programs. 33% of the universities includes entrepreneurship in the professional profile of its graduates, 23% in the introduction of their administration program and 23% in their program objectives, 17% in their occupational profile and 9% defines it as a professional competence. Developing entrepreneurship spaces is a task that belongs to administration faculties (27%), to entrepreneurship centers, business development and business creation areas (18%) and to business administration programs (13%). Entrepreneur strategies are taught in the undergraduate programs (74%) through lectures (89%).

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Other strategies include company visits (80%). Entrepreneurship is promoted through exhibitions (75%), lectures and competitions (Herrera & Ortiz, 2010).

In 2013, another research about teaching entrepreneurship was made with business administration graduates that started their own businesses.

The research investigated the impact of having had entrepreneurship lectures during the undergraduate program and found that 48% of the entrepreneurs attributed to their family environment their tendency to start a company, 24% consider that emerged from previous jobs where they acquired experience and knowledge, 16% attributed their impulse to some teachers of the program and 12% created their businesses because they were unemployed. The companies created between 1999 and 2012; belong in the secondary sector industry (12%) and in the tertiary sector industry (88%). New businesses are micro (64%) and small (36%) and generated jobs. Only 11 companies have had increases in profits between 1 and 20% each year and 3 between 21 and 40%.

The impact of previous education in the creation appears to be low in this sample; 80% did not find favorable environment to create business in their university, although they do rely on knowledge acquired there (80%).

The average age when creating the company is 27 years. 17 entrepreneurs founded the company while they were studying and 8 after completing their studies. These entrepreneurs ventured with small capital, less than 10 million (56%), between 11 and 30 million (36%) and between 41 and 50 million (12%). Business administration program graduates have not introduced major innovations; developments in terms of new goods and services have not been revolutionary, what they offered was either the same or very similar to those of the competition (Berdugo & Gamez, 2014).

In Latin America, entrepreneurs work in the formal and informal sectors; for the ones in the formal sector, the desire of leaving unemployment and informality prevails, for the ones in the informal sector, limited access to financial resources and knowledge prevent them from entering the formal sector. (Hernandez, 2008). Entrepreneurs in our context characterize themselves as sole proprietors, heads of households, with incomplete secondary education, in the tertiary sector, with less than two minimum wages for an income, without affiliation to social security, mostly with non-written employment contracts and working from home or without permanent premises. Business interruption, understood as people who in the past year have closed, liquidated or sold their companies, is equivalent to 5% of Colombian entrepreneurs. Business creation amounts to 900,000 companies. To young entrepreneurs (24%), middle-aged entrepreneurs (27%) are added, and it is rare to find entrepreneurs with little schooling, on the contrary, they enter the business world with postgraduate studies (15%). (Varela, 2015).

## **THEORETICAL FRAMEWORK**

*Entrepreneur* in English refers to the producer, the one who makes, manufactures, fabricates, process or creates a good or a service. In the United Kingdom is the one who directs an enterprise or is a businessman, and in the United States or Canada is the one who negotiates or finance businesses, directs them or organises them. Another definition relates to the one who makes himself through independent activities, who trusts in himself, the self-sufficient, and the one who uses entrepreneurship.

It includes the strength, the security, the quickness, the determination, the stability and the permanence, the prosperity, who gets close to the fair and tries it; it also mentions what is rare and scarce, and what is held more dear. In French it is the one of Enterprise (Gámez, 2013).

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