

# Entrepreneurial Education

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### INTRODUCTION

The entrepreneurial spirit is an essential ingredient for guiding the economy onto paths of sustained competitive growth. To understand the relationship between entrepreneurship and economic growth, it can be useful to refer to the Schumpeterian concept of “creative destruction”. According to this concept, development is driven by the disruptive action of entrepreneurs who introduce innovations with the potential to transform the rules of the game and replace existing firms in the industry, even transforming the industry itself (Richardson, 2004).

The Green Paper on Entrepreneurship in Europe (European Commission, 2003) marked the crucial point when the European Commission began to highlight the importance of business and entrepreneurship in developing a more dynamic and competitive Europe. Based on Eurostat data from 2009, the European Commission estimated that new companies (mainly SMEs) created more than four million jobs a year in Europe (European Commission, 2013: 4). Since then, entrepreneurial creativity and new entrepreneurial initiatives have been considered as a crucial factor in boosting job creation (European Commission, 2013, 2016). Along the same lines, the White Paper titled Embracing Innovation: Entrepreneurship and American Economic Growth (NCOE, 2001) reported that 350,000 fast-growing firms accounted for the creation of two-thirds of all new jobs between 1993 and 1996. A study from the US Census Bureau (Business Dynamics statistics) (Haltiwanger, Jarmin & Miranda, 2009) estimated that without the jobs created by new companies, the average net growth of employment would have been negative in the United States during the Period 1980-2005.

The Green Paper (European Commission, 2003:8-9) noted additional benefits of entrepreneurship: wealth creation; economic growth; fostering economic and social cohesion; boosting business competitiveness, productivity and the overall competitiveness of the economy (by incentivizing greater competition, which should encourage innovation); maximizing personal potential; helping to solve social and environmental problems; and contributing to the development of social economy and social innovation.

The entrepreneurial spirit is also a quality that endows people with greater creative and innovative capacity. Gerber (1997) emphasized that entrepreneurial activity converts any situation into an exceptional opportunity, defining the entrepreneur as a visionary. Therefore, entrepreneurship is an attribute to be developed in order to promote progress towards a knowledge economy. It is also an essential component of the systemic response required of people and organizations in order to adapt to uncertain and complex future environments (Stevenson, 2004, Gibb, 2007).

However, starting up new companies or managing them in such a way as to ensure accelerated growth are in no way easy tasks. They require uncommon specific attitudes (such as positive risk confrontation or creative guidance) and skills and knowledge that are difficult to develop simply through the type of classroom study that does not involve active and participatory learning processes. In other words, the entrepreneur must possess a series of competences to be able to carry out his/her responsibilities successfully (Hisrich, Peters & Shepherd, 2005; Van Gelderen et al., 2008). Although many people believe that

DOI: 10.4018/978-1-7998-3473-1.ch099

creating a new company is simply a matter of financial resources, or that we are all capable of becoming entrepreneurs, in reality it requires a wide range of financial and non-financial competences to create a viable, successful company, and most people lack such skills.

In light of the above, a series of innovative initiatives have been launched in European universities, mainly focused on sparking entrepreneurship among students and teaching the basics of how to channel the motivation for business creation (Coduras et al., 2008). The stock of aspiring entrepreneurs swells whenever a significant number of students take a special interest in gaining a complete and rigorous knowledge of economics, finance or business management, by choosing university studies focused on economic and business degrees or deciding to become self-employed through opening their own business.

However, there is a lively debate about the poor response to the growing awareness of the importance of entrepreneurial education (Matlay, 2005, Kirby, 2006, 2007, Duval-Couetil, 2013). Among the first disturbing reports was the one published in the United Kingdom by NCGE/Barclays Bank. Its conclusion was that students who wished to become entrepreneurs did not have a positive university experience; the percentage of students aspiring to be entrepreneurs fell between the first and last year of their studies (Gibb & Hannon, 2006).

Este artículo analiza qué se entiende por educación emprendedora, precisando la definición y el alcance del concepto. This article analyses what is meant by entrepreneurial education, specifying the definition and scope of the concept. El artículo también trata las competencias, actitudes y aptitudes que el emprendedor debe reunir. It also addresses the competences, attitudes and aptitudes that the entrepreneur must acquire. Por último, el análisis se extiende sobre los antecedentes, principios, modelos, experiencias y buenas prácticas que podrían inspirar la plena instauración de la educación emprendedora. Finally, the analysis covers the background, principles, models, experiences and best practices that could help to establish a comprehensive entrepreneurial education.

## **BACKGROUND**

In spite of the potential for economic growth and improved social and individual welfare that entrepreneurship theoretically brings with it, the average citizen tends to lack entrepreneurial spirit and literacy in economics, finance or business management, with a consequent negative effect on business vocations. The Green Paper on Entrepreneurship in Europe (European Commission, 2003) and the Small Business Act for Europe have already highlighted, on the basis of Eurobarometer statistics, that Europeans prefer to be employed by others while in the United States they prefer to create their own business. Data from the period 2002-2012 indicate that 58% of the European population (EU 27) prefer to be employed by others, with a 9-point rise over the decade, compared to 37% that would like to be self-employed (a drop of 8 points over the same period). Europeans show significantly less entrepreneurial vocation than their counterparts in the United States, where the respective percentages are 46% and 51%, although there has also been a 4-point reduction in those preferring self-employment. The contrast is even greater with countries such as Turkey and Brazil, where 82% and 63% of the population, respectively, want to launch their own business.

Although the first entrepreneurial action tends to translate into the birth of a micro-enterprise, entrepreneurial capacity is also demonstrated in forging projects with high growth capacity, in which new production units quickly grow to medium or large dimensions, or are able to rapidly enter new markets. The entrepreneur is not always bounded by the glass ceiling that slows the development of nascent companies, meaning that in an entrepreneurial economy the average size of companies will be greater.

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