

Nurturing Entrepreneurship in Education Strategy

¹Norziah Othman, ¹Nor' Adha Ab Hamid, ¹Rahmahtunnisah Sailin, ¹Nurkaliza Khalid Nor,
²Abdul Hadi Awang and ²Mohd Farok Mat Nor
¹Faculties of Business and Management/Science and Information Technology,
²Centre of Foundation/Academy of Islam, Kolej Universiti Islam Antarabangsa Selangor,
43000 Bandar Seri Putra, Selangor, Malaysia

Abstract: A review of related literature shows that inculcating values and developing good character has been a great concern in the school curriculum in many countries including Malaysia. There are various intrinsic and extrinsic values embedded in the curriculum and entrepreneurship is a part of it. Entrepreneurship in education is about inspiring entrepreneurial potential. Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals and many of whom go on to create big businesses. People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self-esteem and an overall greater sense of control over their own lives. As a result, many experienced business, people political leaders, economists and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national and global scale. Youth and adults to succeed in an entrepreneurial economy is the aim. This study discusses the concept of entrepreneurship and its nurturing benefit to education and future generation. The very important outcome is entrepreneurship is also being developed as a way of developing skills such as risk-taking and problem solving that facilitate achievement of life goals and in education. Student who gets involved in business has a potential to inculcate those good values to be a better person. The education sphere is called to nurture the entrepreneurial skills by incorporating in the education modules with the religious and high moral values teachings in order to re-engineer the better world.

Key words: Entrepreneurship, economy, values, self-esteem, education, world

INTRODUCTION

“Entrepreneurs are not ‘born’... rather they ‘become’ through the experiences of their lives” Professor Albert Shapiro, Ohio State University: Entrepreneurship in education is about inspiring entrepreneurial potential. Student needs the mind-set, skills and knowledge to generate creative ideas and the entrepreneurial initiative to turn those ideas into action (Elliott, 2011). Entrepreneurship in education is about inculcating good values like competence while supporting economic and social well-being (Engel, 2011). Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings.

Akhlaq is an Arabic term which refers to the practice of virtue, morality and manner in Islamic theology and Philosophy (Bakar and Ikhsan, 2008). Islam teaches us to be a good human and ‘khalifah’ in this earth, by doing all good deeds and prohibiting us all bad deeds in order to attain a successful life in world and hereafter. According to Carr (2009) human attain perfection and

wisdom through self-discipline and intelligent perseverance. The greater the amount of self-discipline, the higher the level of perfection that he would attain (Kamal, 1988; Kamarudin, 1989).

Entrepreneurship education can be oriented towards different ways of realizing opportunities (Lies *et al.*, 2012). The most popular way is opening a new organization by starting a new business. The vast majority of programs on university level teach entrepreneurship in a similar way to other business degrees. Entrepreneurship education means many different things to educators—from primary schools to university, from vocational education to a university. At each level of education, it is reasonable to expect different outcomes as students mature and build on previous knowledge. But the overall purpose remains to develop expertise as an entrepreneur.

MATERIALS AND METHODS

Benefits of entrepreneurship education: Entrepreneurship education benefits students from all socio-economic backgrounds because it teaches

students how to think outside the box and nurtures unconventional talents and skills. Furthermore, it creates opportunity, ensures social justice, develop confidence level and at the same time it helps our country by stimulating the economy.

According to Gallacher (2009) entrepreneurship education also can help institutions by supporting the income to cover the expenses and projects planned. Students who become a successful business owner, so they can help other junior at risk tap into their own unrealized talents. They may become top-level mentors in curriculum that makes them entrepreneurs.

Wealth and a high majority of jobs are created by small businesses started by entrepreneurially minded individuals and many of whom go on to create big businesses (Carr, 2009). People exposed to entrepreneurship frequently express that they have more opportunity to exercise creative freedoms, higher self-esteem and an overall greater sense of control over their own lives. As a result, many experienced business people, political leaders, economists and educators believe that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national and global scale to prepare youth and adults to succeed in an entrepreneurial economy.

The very important thing is entrepreneurship is also being developed as a way of developing skills such as risk-taking and problem solving (Fairbanks *et al.*, 2011) that facilitate achievement of life goals and in education. Student who gets involved in business has a potential to inculcate those good values to be a better person.

According to Ferreira (2002) the creation of perfectly entrepreneurial thinkers is by having the skills and tools to start their own business. So that a student who plans to become an entrepreneur should be able to:

- Write a business plan
- Apply economic principles
- Determine individual entrepreneurial interests
- Apply basic marketing skills
- Use strategies for idea generation
- Assess feasibility of ideas
- Manage risk
- Identify legitimate sources of capital
- Evaluate ownership structures
- Translate problems into opportunities
- Apply principles of human relations management
- Speak “business” and “entrepreneurship”
- Apply basic accounting principles
- Engage in ethical business practices
- Demonstrate financial management

RESULTS AND DISCUSSION

Discussion on the strategies to integrate entrepreneurship into education systems: It is important to reflect on the great contributions that entrepreneurs have made to the wellbeing of our people and the wealth of our economy. It has provided leadership to those who teach our youth and adults about their country, their career opportunities and the skills needed to be successful. Educators have created a wide variety of programs and activities to provide students with the experiences that nurture the spirit of entrepreneurship everywhere.

The standards and supporting performance indicators are a framework which should be created for lecturers (Loewenberg *et al.*, 2008) as a guidance to help them in building appropriate objectives, learning activities and assessments for their student. Using this framework, students will have progressively more challenging educational activities experiences that will enable them to develop the insight needed to discover and create entrepreneurial opportunities and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

All higher education institution should discuss and decide as a special role in sharing interesting entrepreneur-building activities and innovative programs from elementary schools through secondary and post-secondary education. We recognize the importance of nurturing the entrepreneurial spirit from early ages (Engel, 2011) and continuing it right through all educational levels. In most cases entrepreneurship is infused in classes where it provides the context for learning other basic skills and motivating students to want to learn. In the more advanced grades it also has become a separate course supporting the outcomes of the higher levels of the lifelong learning model.

A lifelong learning process: The concept that entrepreneurship is a lifelong learning process that has at least five distinct stages of development. This lifelong learning model assumes that everyone in our education system should have opportunities to learn at the beginning stages while the later stages are targeted at those who may specifically choose to become entrepreneurs (Ferreira, 2002). Each of the following five stages may be taught with activities that are infused in other classes or as separate courses.

Stage 1-basics: In primary grades, junior high and high school, students should experience various facets of business ownership. At this first stage the focus is on

understanding the basics of our economy, the career opportunities that result and the need to master basic skills to be successful in a free market economy. Motivation to learn and a sense of individual opportunity are the special outcomes at this stage of the lifelong learning model.

Stage 2-competency awareness: The students will learn to speak the language of business and see the problems from the small business owner's point of view. This is particularly needed in career and technical education. The emphasis is on beginning competencies that may be taught as an entire entrepreneurship class or included as part of other courses related to entrepreneurship. For example, cash flow problems could be used in a mathematic class and sales demonstrations could be part of a communications class.

Stage 3-creative applications: There is so much to learn about starting and running a business it is not surprising that so many businesses have trouble. We expect future doctors to learn their profession through years of formal study, yet we have expected small business owners to learn everything by attending weekend seminars.

At this stage, students can take time to explore business ideas and a variety of ways to plan the business. Although, it is still only an educational experience, students must gain a greater depth and breadth of knowledge than they may have from previous stages. This stage encourages students to create a unique business idea and carry the decision-making process through a complete business plan. The best programs enable students to actually experience the operation of a business as well. This stage may take place in advanced high school career and technical programs, 3 or 4 years colleges where there are special courses and/or associate degree programs and some colleges and universities. The outcome is for students to learn how it might be possible to become an entrepreneur and to practice the processes of business.

Stage 4-startup: After adults have had time to gain job experience and/or further their education, many are in need of special assistance to assemble a business idea. Community education programs focusing on business start-up assistance are widely available in career and technical programs, community-based assistance programs, community colleges, 3 years colleges and universities.

Stage 5-growth: Often, business owners do not seek help until it is almost too late. A series of continuing seminars

or support groups can assist the entrepreneur in recognizing potential problems and how to deal with them in a thorough and timely manner. Many community colleges and continuing education programs at universities or colleges offer such seminars and workshops for their business community. They recognize that the best economic development plan is to help the community's existing businesses grow and prosper.

Educators at each of these stages of entrepreneurship should focus on their own special outcomes and reach out for partnerships with educators at other levels of this lifelong learning process (Biggs, 1999). There is room for entrepreneurship in some way everywhere in our educational system.

CONCLUSION

It is ways to strategize systematically in order to nurture the values of entrepreneurial skills in every human. As the world now becoming more complex from those days, the education sphere should re-think the religious and high moral values elements or the 'akhlaq' teaching concepts be incorporated in strategizing in the entrepreneurial education modules. This perhaps could re-engineer the better world. They should blend and nurture with the concept and basic foundation of entrepreneurship education which could be summarized as follow:

- Entrepreneurs are not "born"... they "become" through the experiences of their lives
- Entrepreneurs have a great diversity of personal characteristics, the common one: being willing to take a risk in return for a profit
- Anyone can be an entrepreneur at any time of one's life
- Although, there is no educational degree requirement to become an entrepreneur, it is helpful to have developed good support skills including communications, interpersonal abilities, economic understanding, digital skills, marketing, management and math/finance skills
- Entrepreneurial ventures are the major source of new jobs in the economy: for the owner and for new employees
- Entrepreneurship is not learned by reading a textbook and then taking a test to prove you are one
- Young people can build confidence in their abilities to become entrepreneurs in their future as a result of a variety of entrepreneurial activities provided throughout education

- Entrepreneurship education activities are a real-life vehicle for developing academic skills
- Entrepreneurship Education enables employees to be more successful as a result of understanding the operations of a small business and the problems of their boss
- Entrepreneurs are found in every occupation or career cluster
- Entrepreneurship education opportunities are important at all levels of education from experiences for elementary school children through skill development for existing entrepreneurs
- The definition of “entrepreneurship success” varies with reaching the goals of the individual from part-time income to fast-growing corporate structures

Higher education: Higher education programs in community colleges and 3 or 4 years colleges and universities will find the Standards helpful for establishing a commonality of program content across departments and institutions. The standards and performance indicators also provide a basis for accountability of learning goals required for effective program management and review (Balakrishnan, 2010). The standards will allow various programs and departments to integrate the appropriate components to support their curricular offerings and degree programs. Institutions can achieve leadership in economic development and support one-stop career training offerings by using the standards and related programs as a vehicle for community outreach. This can be useful to be part of best component practice and guidelines in nurturing entrepreneurial element in education system.

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