

A Study of Teaching Methods in Entrepreneurship Education for Graduate Students

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Abstract

As stated in numerous studies, entrepreneurship education is becoming more and more important everywhere in the world and research in entrepreneurship are growing and getting legitimacy in the scientific communities, however a few scholars have focused on the subfield of entrepreneurship education. Although the key to a successful entrepreneurship education is to find the most effective way to manage the teachable skills and identify the best match between student needs and teaching techniques, there is no universal pedagogical recipe to teach entrepreneurship and the choice of techniques and modalities depends mainly on the objectives, contents and constraints imposed by the institutional context.

Education programs in entrepreneurship are a new phenomenon in Iran. These programs vary widely in terms of short term objectives, target audiences, format and pedagogical approach. The first M.Sc. entrepreneurship management program has been initiated in the University of Tehran in 2005. One of the basic courses in this entrepreneurship curriculum is "business planning". This paper attempts to identify the appropriate teaching methods in this course conducting two qualitative studies by semi-structured interviews. Results of the first study on a sample of experts in teaching methods complete the list of teaching methods that could be used in entrepreneurship education. The results of second study on a sample of lecturers of "business planning" course show that appropriate teaching methods of this course are respectively group project, case study, individual project, development of a new venture creation project, and problem-solving. Furthermore, in this study, the appropriate teaching methods in each component of this course have been presented.

Keywords: Entrepreneurship education, Teaching methods, M.Sc. students, Business planning

1. Introduction

The last decade has witnessed the powerful emergence of entrepreneurship research worldwide. There seems to be widespread recognition that entrepreneurship is the engine driving the economy and society of most nations (Alberti et al, 2004). Nowadays both scholars and policy makers are becoming aware of the importance of the educational system for entrepreneurship. Entrepreneurship education has different short term and long term results in the society (Hannon et al. 2006).

Most entrepreneurship education programs present different objectives. These may be specific and immediately measurable objectives as well as more general and complex ones. Through the identification of various objectives of entrepreneurship education, we might have a deeper understanding of educational needs as well as a more weighted choice of evaluative criteria and pedagogical techniques (Alberti et al, 2004).

Rae and Carswell (2001) and Shepherd and Douglas (1997) have discussed that there is a distinction between the teachable and the non-teachable elements of entrepreneurship. The key to a successful entrepreneurship education is to find the most effective way to manage the teachable skills and identify the best match between student needs and teaching techniques (Lee et al, 2007).

In Iran, the master entrepreneurship program initiated in university of Tehran in 2005 and the first faculty of entrepreneurship was founded in 2007. On the other hand, an optional course of "fundamental of entrepreneurship" was included in the curriculum for non-business students in university of Tehran and many other universities in Iran. "Business plan" is one of the key courses in the entrepreneurship education program in the faculty of entrepreneurship in University of Tehran. This is one of the rare studies in the subfield of entrepreneurship education and focuses on the analysis of teaching methods of "business plan" course. This paper has been structured in five parts. A review of the literature on entrepreneurship education and specifically on teaching methods in entrepreneurship education as well as teaching methods in "business plan" course has been presented in the second section. The third section describes the methodology of research. The results have been presented in the fourth section. Finally paper has been concluded by result discussion and future researches.

2. Literature Review

2.1 Entrepreneurship Education

Entrepreneurship education includes all activities aiming to foster entrepreneurial mindsets, attitudes and skills and covering a range of aspects such as idea generation, start-up, growth and innovation (Fayolle, 2009). Entrepreneurship education was pioneered by Shigeru Fijii, who started teaching in this field in 1938 at Kobe University in Japan. Courses in small business management began to emerge in the 1940s and in 1947 Myles Mace introduced the first course in entrepreneurship in USA at Harvard Business School. Only half a century later did this phenomenon gain a more universal recognition (Alberti et al, 2004). Entrepreneurship courses are taught at nearly every American Assembly of College Schools of Business (AACSB) accredited institution, at over 1400 postsecondary schools, and enjoy considerable world-wide growth (Karsson, 2003; honig, 2004).

In the midst of continuous growth in the number of universities offering entrepreneurship courses, opinions abound on the issue of whether entrepreneurship can be taught and anecdotes about whether entrepreneurs are born or bred fill discussions in international journals and conferences. Some people still argue that it is not possible to teach entrepreneurship. For them, entrepreneurship is a matter of personality and psychological characteristics. One of the arguments that have been advanced is that talent and temperament cannot be taught (Fayolle et al, 2008; Fayolle, 2007). It is becoming clear that entrepreneurship, or certain facets of it, can be taught (Kuratko, 2003). But one could argue that this is true for many professions and professional situations. Nobody will dispute the fact that medicine, law, or engineering can be taught and yet there are doctors, lawyers and engineers who are talented and others who are not. A similar argument can be made for entrepreneurship and entrepreneurs (Fayolle et al, 2008; hindel, 2004; Fayolle, 2007). As discussed by Jack and Anderson (1998), the teaching of entrepreneurship is both a science and an art where the former relates to the functional skills required for business start-up (an area which appears to be teachable) while the latter refers to the creative aspects of entrepreneurship, which are not explicitly teachable. There is a unanimous agreement among entrepreneurship educators that there needs to be a shift of emphasis from the scientific to the artistic and creative teaching of entrepreneurship. Although the focus of most entrepreneurship courses and training lies in the scientific dimension of entrepreneurship, it has been acknowledged that entrepreneurship education helps ignite the artistic, creative and perceptual aspects of entrepreneurship. (Lee et al, 2007)

Entrepreneurship education covers a wide variety of audiences, objectives, contents and pedagogical methods (Fayolle et al, 2008). The most commonly cited objectives of entrepreneurship education by previous studies are: to acquire knowledge germane to entrepreneurship, to acquire skills in the use of techniques, in the analysis of business situations and in the synthesis of action plans, to identify and stimulate entrepreneurial drive, talent and skill, to undo the risk-adverse bias of many analytical techniques, to develop empathy and support for the unique aspects of entrepreneurship, to revise attitudes towards change, to encourage new start-ups and other entrepreneurial ventures, to stimulate the 'affective socialization element' (Alberti et al, 2004). The objectives of entrepreneurship education could be classified into three categories: raising awareness, teaching techniques, tools and how to handle situations and supporting project bearers (Fayolle, 2007). Generally, entrepreneurship education aims to increase the awareness of entrepreneurship as a career option, and enhance the understanding of the process involved in initiating and managing a new business enterprise Lee et al,

The most important primary and short term results are to raise awareness, knowledge and understanding about enterprise/entrepreneurship concept and practice, to develop individual enterprising/entrepreneurial skills, behaviors

and attitudes, to develop personal self-confidence and capability, to develop empathy with an entrepreneurial way of life, to embed entrepreneurial values and beliefs, to motivate and inspire students toward an enterprising or entrepreneurial career or life, to understand venture creation process, to develop generic entrepreneurial competencies, to develop key business 'how-to's', to develop personal relationship and networking skills, to prepare for becoming a freelancer or self-employed, to start a new business, and to exploit institutionally-owned IP (Hannon et al, 2006). On the other hand, entrepreneurship education long term results include change in attitude, culture, support system and influence on business created by youth (Azizi, 2009).

The educational system creates awareness of alternative career choices and broadens the horizon of individuals, equipping them with cognitive tools and enabling them to perceive and develop entrepreneurial opportunities. Moreover, the educational system can help people to develop qualities that are considered important for entrepreneurship. Moreover, entrepreneurship education can help students see in new venture creation a possible career option, develop positive and favorable attitudes towards entrepreneurial situations and also entails proposing new career perspectives for part or all of one's professional life. Entrepreneurship education can constitute an essential tool in developing the entrepreneurial culture of a region. Finally, beyond the development of an entrepreneurial spirit and taste for entrepreneurship, entrepreneurship education can also contribute to improve the image and highlight the role of entrepreneurs in society (Fayolle et al, 2008).

The analysis of the objectives of entrepreneurship programs introduces a deeper examination of the different audiences for entrepreneurship education (Lonappan et al, 2011). The variety of audiences of entrepreneurship education programs therefore includes students with various socio-demographic characteristics and various levels of involvement and aspirations in the entrepreneurial process. There are significant differences between courses intended for example to graduate management students and courses intended for students with a scientific, technical or literary background or to teachers and PhD students. Similarly, teaching entrepreneurship to individuals who are strongly committed to their venture creation project, to professionals and other practitioners committed to the field of entrepreneurship or to students who have neither intention nor a concrete project is very different in nature. Although some teachers tend to overemphasize it, pedagogy is not an end per se. Pedagogy is a means to achieve objectives. As soon as objectives have been agreed upon and specific constraints have been identified, the right teaching methods can be selected (Fayolle et al, 2008). But on the other hand, effectiveness of an entrepreneurship education program depends mostly on teacher's skill and knowledge of different teaching methods particularly entrepreneurship teaching methods.

2.2 Teaching Methods in Entrepreneurship Education

Carrier, 2007; Hindle, 2007; Fayolle, 2007; Fayolle et al, 2008)Fayolle et al, 2008). Also Lonappan et al (2011) classify the teaching methods into following categories: case Study, group discussion, individual presentation, individual written report, group project, formal lectures, guest speakers, action learning, seminar, web-based learning, video recorded.

The study by Solomon et al (2002) highlighted that the most popular teaching methods in entrepreneurship education are creation of business plans, case studies and lectures Lee et al,. However, Hytti and O'Gorman (2004) suggest different view as they argued that there are many ways to offer entrepreneurship education, depending on the objectives of such education. If the objective of the education is to increase the understanding of what entrepreneurship is about, the most effective way to accomplish the objective is to provide information through public channels such as media, seminars, or lectures. These methods are effective in terms of sending the relevant information to a broader population in a relative short time period. If the objective is to equip individuals with entrepreneurial skills, which are applicable directly to work, the best way is to provide education and training that enable individuals to involve directly in the entrepreneurial process, such as industrial training. Lastly, if the objective of the education is to prepare individuals to act as entrepreneurs, the most effective technique is to facilitate experiments by trying entrepreneurship out in a controlled environment, for instance through business simulation or role playing (Ahmad et al, 2004).

It seems that most authors categorize teaching methods into two groups, which are termed "traditional methods" (comprising normal lectures) and "innovative methods" (which are more action-based), also known as "passive methods" and "active methods", respectively (Mwasalwiba, 2010). Compared with passive methods, active methods according to Bennett (2006) are those that require the instructor to facilitate learning, not to control and apply methods that enable students' self-discovery. The three most used methods are: lectures, case studies, group discussions. These are actually the same methods used in other business-related courses, which according to Bennett (2006) are passive and less effective in influencing entrepreneurial attributes. Fiet (2000a,b) explains that instructors rely on lecture-based methods because they can be easily accomplished, and also because they require less investment. Other methods used, but not as common as the previous group, include: business/computer or game

simulations, video and filming, role models or guest speakers, business plan creation, project works. Also used were games and competitions, setting of real small business ventures, workshops, presentations and study visits. This latter category of methods is termed "active" and is said to be more appropriate for nurturing entrepreneurial attributes among participants (Mwasalwiba, 2010).

It is however also generally agreed that traditional methods are less effective in encouraging entrepreneurial attributes. It is said that such methods actually make students become dormant participants. These methods prepare a student to work for an entrepreneur, but not to become one. The existing shortfall in teaching methods confirms Kirby's (2004) comments that most entrepreneurship educators though relate their courses with new ventures creation (educate **for**), they actually end up teaching **about** entrepreneurship. If entrepreneurship is to be learned as a career, it is best done using some kind of apprenticeship. Traditional methods should only be used to give students the commercial underpinnings of their entrepreneurial actions. But, doing something practical and having an opportunity to question, investigate, converse, and discuss with real-world entrepreneurs gives both knowledge and skills and also stimulates attitudes. However, in a practical sense most of the advocated active/action-based teaching methods are costly and somehow may not align to the conventional university system of teaching and awarding (Mwasalwiba et al, 2010).

The teachers' main tasks are to provide theoretical knowledge on entrepreneurship and business planning, to instruct the students to find and test business ideas, and assess business opportunities and to consult group work and business plan writing. The students should realize the importance of preparing a business plan, gain an overview of the Business Plan structure and preparation process, and get some practice in writing a business plan on the basis of their own business idea. Knowledge on how to implement a business idea, experience of business planning and information on the process of setting up an enterprise should motivate students to think about setting up their own business and as a result, bring more of them to entrepreneurship (Venesaar, 2008).

2.3 Teaching Methods in "Business Planning" Course

One of the more popular curricula formats consists of teaching and monitoring the production of a business plan. In a study of leading entrepreneurship educators, the development of a business plan is identified as being the most important course feature of entrepreneurship courses (honig, 2004).

A *business plan* may be defined as a written document that describes the current state and the presupposed future of an organization (honig, 2004; White et al, 2010). Preparing a business plan produces an aura of formality and conviction often required before an individual's creation of a new venture will be taken seriously. Business planning is meant to be the first step toward a specific process widely known as entrepreneurship, but unlike the activity of entrepreneurship, it focuses primarily on ideas as opposed to actions (honig, 2004). A well-crafted business plan is one of the most important communication tools for an entrepreneur and provides a sense of legitimacy to the firm and the founders. The lack of a good business plan may be perceived as a lack of intent or commitment on the part of the founder(s). Many entrepreneurs discover that the preparation of a well-crafted business plan can be a daunting task. A well-written plan is concise, yet comprehensive and requires a myriad of decisions about all aspects of new venture creation, from exploiting the opportunity to garnering resources and building the top management team. Constructing a convincing business plan requires a deep understanding of the product, the competitive landscape, the business model, and the prospective financial model. However, understanding the business is not enough: a business plan must also be persuasive (White et al, 2010).

In considering entrepreneurship education, the pedagogical implications of business plans are paramount and should be of concern to many educators in the field (honig, 2004). White et al (2010) suggests that an effective method for teaching skills associated with writing a business plan may be achieved through a process of translating academic research into pedagogy that may be useful in the classroom. Moreover, they suggest that in the particular case of teaching skills associated with understanding essential criteria of a business plan, the appropriate pedagogies are similar to those used to teach a craft. A craft is commonly defined as an art, trade, or occupation requiring special skills.

As we can see in the literature, previous studies mentioned the importance of teaching methods in entrepreneurship education but very limited studies investigated on the subfield of teaching methods. These studies pointed out that the choice of teaching methods depends mainly on objective, content and audience of the course as well the constraints imposed by the institutional context. As "business plan" course is a basic course in the entrepreneurship education curriculum with a specific objective and contents, this study aimed to identify the appropriate teaching methods in this course for the specific audiences of M.Sc. students in entrepreneurship management.

3. Methodology of Research

In this research, two qualitative studies have been conducted. First study was done by semi structured interview on a purposive sample of experts on teaching methods and education. In total, six interviews carried out in February and March 2011. Every interview took 45 minutes in average. We provided a list of teaching methods based on review of the literature on entrepreneurship education and then asked experts to give their opinion about the list or add other suggested items that considered appropriate in the entrepreneurship education into list.

The second study was done by using "semi-structured interview" on a purposive sample of lecturers who have been teaching the course of "business planning" and/or course of "fundamentals of Entrepreneurship" for M.Sc. students in entrepreneurship management in 3 universities of Tehran. In total 10 interviews have been done during May and June 2011. Each interview took around 1 hour, and it was asked from the lecturer their opinions about the different methods could be used in teaching this course as well as the different component of the course. Data were analyzed by SPSS by using the analyses of variance Friedman test. The Friedman test used in order to compare the mean rank of different teaching methods.

4. Results

Results of first study are presented in table1. The results point out that some teaching methods like "group discussion", "formal lectures", "group project", and "simulation" have been confirmed by all experts. On the other hand, "interview with entrepreneurs" has been confirmed by only one of experts. Other experts agree with this teaching method in condition that it is with debate and feedback by teachers not just done by students. Experts didn't confirm "seminars" and "video" because they consider them as a tool not as a teaching method. Some other teaching methods are added by experts that includes problem-solving, training in an enterprise and scientific visits.

Insert table 1 here

The results of the second study are presented in table 2. The Friedman test results (Asymp. Sig = 0.045, Chi-square = 33.463) point out the ranking of teaching methods in whole course. Considering $P < 0.05$, this ranking is significant.

Insert table 2 here

These results (Table 2) showed that "group project", "case study" and "individual project" are the three most appropriate teaching methods in the course of "business plan". It is noteworthy that methods such as "role play" or "scientific visit" are less appropriate methods.

Further analysis has been done on each component of the course "business plan". The results of Friedman test point out that mean rank for seven components including *processing ideas / assessing opportunities, getting your plan started (identify business concept / plan to identify the components / product type), the executive summary, industry analysis and trends, target market, marketing plan and sales strategy, and operational*, are significant while it is not significant for other seven components including *the competitors, strategic position and risk assessment, technology, the financials, development, milestones and exit plan, management and organization, evaluation of business plan*.

Table 3 presents the results of Friedman test (Asymp. Sig. = 0.007, Chi-square = 28.697) for the component *marketing plan & sales strategy* as an example. As $P < 0.05$, the mean rank of teaching method for this component is significant.

Insert table 3 here

As results in table 3 shows, "guidance of young entrepreneurs through support missions to help them in their project", "training in an enterprise", and "problem-solving" as are the most appropriate teaching methods in the component *marketing plan & sales strategy*.

5. Conclusion

Entrepreneurship education not only has a key role in development of entrepreneurial culture in the society, but also creates the necessary knowledge for starting, survival and growth of business. Like other education, teaching methods have an important role in entrepreneurship education. Previous studies mentioned the importance of entrepreneurship education and its effect on development of countries. Although researchers have been investigated in the field of entrepreneurship education, a few studies have been conducted on the subfield of teaching methods. Effectiveness of entrepreneurship education is largely related to the teacher's skills and his (or her) knowledge of using different teaching method, specifically the methods of teaching entrepreneurship. Considering business planning is one the major courses in entrepreneurship education, this study tried first to review the teaching methods in entrepreneurship education and provide a list of these teaching methods. Then a qualitative approach let the researchers complete the list and identify the appropriate teaching methods in the course of "business planning".

The results indicate that teaching methods of “group project”, “case study”, “individual project”, “development of a new venture creation project”, and “problem-solving” are five most appropriate teaching methods in the course of “business planning”. Although the analysis on each component of this course pointed out the difference in teaching methods’ ranking, so for some components the ranking of teaching methods was significant. For example for the component *marketing plan & sales strategy*, the five appropriate teaching methods are respectively “guidance of young entrepreneurs through support missions to help them in their project”, “training in an enterprise”, “problem-solving”, “group project”, and “guest speakers”.

In “group project” students can learn better when they divided into groups and listen to others opinions. It enforces criticism thinking, because the students criticize others opinions, although in “individual project” they learn the strategies to deal with ambiguous and complex situations. Also in the “case study” method, studying number of successful and unsuccessful business plans can help them to write a comprehensive business plan. The students need to accustom with business problems. On the other hand, to be in a real business environment is essential for students. Then “development of a new venture creation project” could be other teaching methods of entrepreneurship program in universities. Problem- solving method enforces criticism thinking in the students and is one of the best methods in entrepreneurship education. To have effective entrepreneurship education, a combination of teaching methods can be used.

Because of newness of entrepreneurship education in Iran, one of this study’s limitations was related to small sample of lecturers of “business planning” course. Future studies could investigate on a combination of teaching methods in this course. Examine this result in other courses could be another research. The evaluation of each teaching method in BP course as well as other courses in entrepreneurship curriculum lets the educator to better decide on choosing the best teaching methods in the course.

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Table 1. Teaching methods which could be used in entrepreneurship education

teaching methods confirmed by experts		experts opinion					
		A1	A2	A3	A4	A5	A6
1	case study	√	√	-	√	√	√
2	guest speakers	√	√	-	√	√	√
3	group discussion	√	√	√	√	√	√
4	formal lectures	√	√	√	√	√	-
5	role play	√	√	-	√	√	√
6	interviews with entrepreneurs	-	√	√	-	-	-
7	individual project	√	-	√	√	√	√
8	group project	√	√	√	√	√	√
9	Simulations	√	√	√	√	√	√
10	development of a new venture creation project	√	√	-	√	√	-
11	guidance of young entrepreneurs through support missions to help them in their project	√	√	-	√	√	√
12	Seminars	√	-	-	-	-	-
13		-	-	-	-	-	√
Teaching methods added by experts		experts opinion					
14	problem- solving	√	√	√	√	√	√
15	training in an enterprise	√	√	√	√	√	-
16	scientific visits	√	√	-	√	√	-

Table 2. Results of Friedman test of the teaching methods of the course" business plan"

Teaching Method	Mean Rank
group project	12
case study	9.75
individual project	8.70
development of a new venture creation project	8.50
problem- solving	8.50
guidance of young entrepreneurs through support missions to help them in their project	8.25
training in an enterprise	8.10
group discussion	7.40
formal lectures	7.00
interviews with entrepreneurs	6.55
Simulation	5.85
guest speakers	5.40
scientific visits	5.35
role play	3.65

Table 3. Results of the Friedman test for the component "marketing plan & sales strategy"

Marketing plan & sales strategy	Mean Rank
guidance of young entrepreneurs through support missions to help them in their project	9.70
training in an enterprise	8.80
problem- solving	8.65
group project	8.65
guest speakers	8.45
group discussion	8.30
case study	8.05
interviews with entrepreneurs	8.00
development of a new venture creation project	7.75
formal lectures	7.70
individual project	6.80
scientific visits	6.45
simulation	4.45
role play	3.25