

Entrepreneurship, Its Conceptualization and Teaching in Business Schools: Management Lecturers' Perspective[†]

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Entrepreneurship education has been recognized as one of the crucial factors in fostering entrepreneurial attitude and thus contributing to the economy and regional development. Still, it is found that there are large numbers of problems associated with entrepreneurship education; first problem for resolution is one of the definition. In this regard, this study explores lecturers' interpretations of 'what entrepreneurship is' and their approach to teach entrepreneurship. The data is collected from 232 business lecturers from three South Asian countries namely: India, Singapore and Malaysia. The study reveals that there is no consensus among the management lecturers regarding how to interpret the term entrepreneurship. However, it was found that out of two prominent approaches in entrepreneurship education, business skill approach is preferred over attribute development approach equivocally.

INTRODUCTION

Within the realm of entrepreneurship research, it has been unanimously accepted that entrepreneurship education by and large, is successful in influencing students' entrepreneurial intentions and behaviors (Fayolle, 2002) which leads to the formation of new venture and ultimately economic development (Hynes, 1996). Considering this, it has been observed that on one hand, research in the arena of entrepreneurship education is increasing (Garavan and O'Connell, 1994), at the same time there is found to be ambiguity over the meaning of the term entrepreneurship (Bruyat and Julien, 2000; and Bennett, 2006).

During last almost three decades, we have witnessed that management education across the globe has seen upsurge like never before and last few years have witnessed growth of entrepreneurship education and training from primary to university level.

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Still, we do not have sufficient knowledge that how the lecturers perceive the term entrepreneurship (Bennett, 2006). It is very necessary from research and academic standpoint that we have a clear understanding about lecturer's perception of entrepreneurship because they are the people who not only shape the curriculum but also teaching pedagogy and ultimately help a student to determine their future career aspiration. Bennett (2006) also said that there is no commonly held view about "what entrepreneurship is" or "how it should be taught". This reflects that still a good amount of research is required in this arena, so as to have better conceptual clarity in understanding and defining the entrepreneurship and pedagogical aspects of teaching entrepreneurship.

Therefore, the present research study would make an attempt to understand that how academic staff of management institute of three South Asian nations, namely: India, Singapore and Malaysia understands the term 'entrepreneurship'. Moreover, one of the chief problems that is often debated and discussed among researchers and academic advocates of entrepreneurship at large is whether we can teach entrepreneurship (Hynes, 1996). Therefore, this study would also make an attempt to gauge the feeling of business lecturers from these three countries that whether we can teach entrepreneurship and then to know that whether their current or past teaching of entrepreneurship subject and their business experience affect their perception towards entrepreneurship and approaches to teach entrepreneurship.

REVIEW OF LITERATURE

ENTREPRENEURSHIP EDUCATION

Entrepreneurship is deemed to be the catalyst that creates wealth and job creation in the new economy (Louw *et al.*, 2003). To expedite economic development and considering the need of an hour, number of programs offered in entrepreneurship has seen an upsurge in last two decades. This steady stream of courses on entrepreneurship intends to ignite the spark of entrepreneurship among youth and create awareness about entrepreneurship as viable career option (Postiogo, 2002).

A number of researchers have opined that entrepreneurship education is one of the key element that shape the understanding of youth towards entrepreneurship (Kourilsky and Walstad, 1998). According to Kourilsky (1995), entrepreneurship education is "opportunity recognition, marshalling of resources in the presence of risk, and building a business venture". Other scholars conceive entrepreneurship education in terms of a program-oriented to inform, train and educate anyone interested in awareness creation and start of a new venture (Bechard and Tolohouse, 1998). Hood and Young (1993) also opined that entrepreneurship education is concerned with preparing individuals for the creation and successful administration of profitable enterprises, thus contributing to the economy and regional development.

However, Klandt (1998) points out that a distinction should be made between entrepreneurship as a scholarly domain and traditional business administration. The latter sees entrepreneurship education as a cross-section subject that is concerned with many business administration areas. The former, on the other hand, considers things from a very specific perspective that involves the entrepreneur as a whole, giving an emphasis on the creativity, the future, the yields and the growth.

According to Koch (2003), entrepreneurship education can take one of the two forms depending on the objectives to be accomplished. The first orientation aims to prepare students to become competent in analyzing the possible implications of economic policy concepts for entrepreneurial action. In this sense, the educational perspective addresses the issue of entrepreneurship in which learning focuses on theories associated to the entrepreneur, his/her features, and his/her role in the economy and society. The second addresses learning with the idea of preparing individuals for their own entrepreneurial career. In this, the driving force is the dominating desire to gain competencies to enable students to start a new venture.

Still Hindle and Cutting (2002) are of the opinion that, "empirical tests of key propositions are in short supply and badly needed as demonstrations of the efficacy of entrepreneurship education programs". It was argued that this is because of a lack of well-rounded understanding that comes from research, which is creating the base for the entrepreneurship education (Sexton and Kasarda, 1991).

DEFINITIONAL PROBLEM OF ENTREPRENEURSHIP

Among large number of problems associated with entrepreneurship education, first problem for resolution is one of the definition (Sexton and Bowman, 1984). Once the definitional problem is resolved, it must be decided how to relate entrepreneurship studies to other academic disciplines. Shane and Venkataraman (2000) have also said that "the biggest obstacle in the creation of a primary notional origin for teaching entrepreneurship is the definition itself". Moreover, they have also argued that there is a very big variation in the content that is taught under the subject and they opined that one of the reasons for this is absence of unanimously accepted definition of entrepreneurship. Before more than two and a half decade, Sexton and Bowman (1984) suggested that, "without a clear consensus as to the definition of an entrepreneur, it is understandable that the content of a typical entrepreneurship course varies according to the professor's personal preferences as to definition and scope".

Indeed, after exploring literature, it is felt that the very term entrepreneurship has been understood differently by diverse set of people (Deamer and Earle, 2004). A well-known approach to the entrepreneurship is that of Schumpeter (1942) who proposed that the chief role of an entrepreneur is to bring together all the factors of production.

One of the intended definitions states that it refers to the ability to create and build something from practically nothing (Timmons, 1989). This concept implies a set of actions as initiating, doing, achieving, and building an enterprise or organization as opposed to just watching, analyzing or describing one. In other words, entrepreneurship demands the ability for sensing an opportunity where others see disorder and uncertainty. In a market-oriented perspective, entrepreneurship is defined as a business entry, whether by creating a new one or acquiring an existing business (Vesper, 1993; and Vesper and Gartner, 1997).

Another definition is of Lumpkin and Dess (1996) in which new venture is considered as the fundamental purpose of entrepreneurship. Lumpkin and Dess (1996) emphasizes, however, that distinction needs to be made between what new entry consists of and how it is undertaken. The latter, on the other hand, involves the strategies that have to be defined to exploit an entrepreneurial venture. Entrepreneurship is also understood as continual innovation and creativity (Kuratko, 2005), which involves a process that often leads to the creation of a new enterprise (Law and MacMillan, 1988; and Cromie, 2000). Central to this process is the search for business opportunities.

From a social-oriented perspective, other scholars consider that the definition has to emphasize the creation of wealth for the individual and the adding of value to society (Kao, 1993; and Tan *et al.*, 2005). It means that some illegal activities such as bank robbery and drug trafficking must not be included as kinds of an entrepreneurial endeavour. Accordingly, Kao (1993) defines entrepreneurship as the process wherein we change the status quo and take-up an opportunity in a way that adds the value to the society. Thus, this conception fits into the social view of entrepreneurship in that the aim is the benefit for society rather than merely the maximization of individual profits (Tan *et al.*, 2005). According to Hisrich and Peters (2002), there are some common aspects in all the proposed conceptions; that is, creativity, independence, risk taking, and rewards.

In sum, after reviewing the variety of definitions, it is possible to conclude that three aspects are relevant in all these attempts: the discovery and exploitation of an opportunity (Venkataraman, 1997; and Shane and Venkataraman, 2000); the individual who pursues such opportunity (Brandstätter, 1997); and the wealth creation and the adding of value to society (Kao, 1993; and Tan *et al.*, 2005).

With this, it can be also observed the definition of entrepreneurship is quite diverse like the subject itself. Thus, it is apparent that the quest for a unified definition of entrepreneurship in near horizon of research is highly sought but hardly possible. Still, as Bygrave and Hooper (1991) said, 'A good science has to begin with good definition' and as defining what is entrepreneurship is quite necessary so as to scientifically design the entrepreneurship education for new entrepreneurs. Therefore, this study will try to understand how the academic fraternity understand the term 'entrepreneurship'.

APPROACHES TO TEACH ENTREPRENEURSHIP

Though entrepreneurship has been very well identified as taking risk of resources and personal career, still it is widely accepted that many aspects of entrepreneurship can be taught (Garavan and O'Connell, 1994). And the same underlying assumption that entrepreneurship can be taught has been accepted by many scholars (Chell and Allman, 2003; and Kuratko, 2003). However, there is still a confusion about entrepreneurship education program as on one hand people believe that more stress should be given to small business management skill while there are equal number of academic fraternity members who opine that developing key attribute is the major responsibility of entrepreneurship education (Peterman and Kennedy, 2003).

It is commonly understood that skill-based programs are designed so as to impart the knowledge to the participant about starting and operating his/her own business. Therefore, they are found to be "highly structured, consensus-orientated and un-stressful" (Sexton and Bowman, 1984). In this program, normally participant are taught about basics of managing their own business and all the elements of a management education starting from finance to marketing to accounting are covered (Bennett, 2006). In this approach, all the traditional methods of imparting knowledge (for e.g., lectures, case studies, etc.) are used with an intention to develop the analytical ability of the student and sharpen their understanding about running a business. In this kind of course, the role of a faculty is more of disseminating knowledge (Peterman and Kennedy, 2003).

To justify this approach in imparting entrepreneurship, it has been argued that the primary reasons for the failure of new business are not the attribute or lacking of some traits in an entrepreneur like innovation, but mainly because the budding entrepreneur has less knowledge about various facets of operating a business in a professional manner like marketing, finance, etc. (Ibrahim and Soufani, 2002). However, the skills training approach to entrepreneurship education has been criticized on the grounds that it is 'passive', 'mechanistic', and is not in sync "with the reality of the entrepreneur operating with intuition and limited information under acute time pressure" (Henderson and Robertson, 1999).

On other hand, those people who believe in attribute development approach (Fiet, 2001) believe that entrepreneurship can be taught and that entrepreneurs are "born not made". The opposite view to this argument is that it is possible to acquire a large number of attributes that a successful entrepreneur should possess just with the help of experience (Haynes, 2003). Hence, it is believed that entrepreneurship education must be all set to develop the capacity of an aspiring entrepreneurship in terms of their innovativeness, creativity and ability to handle wide number of situations (Collinson and Quinn, 2002). Thus, this approach largely believe that while designing a curricula, more emphasis should be on developing innovative, self-sufficiency,

initiative, calculated risk taking, handling difficult situations, etc. (Fiet, 2001; and Carayannis *et al.*, 2003).

METHODOLOGY

The data reported in this paper were collected as part of a large study designed to explore the understanding of business lecturers towards definition of entrepreneurship, approaches to entrepreneurship education, teaching and learning methods used by them to teach entrepreneurship, commitment to teach entrepreneurship, university support for teaching the subject and programs offered to impart entrepreneurship education. The convenience sampling method was employed and it was decided to design the sampling frame for the investigation comprised of lecturers who are working at graduate or postgraduate level in the university set-up in the three South Asian countries namely: India, Singapore and Malaysia.

However, because of limitation of time and resources, various small stand-alone institutions were not included in the survey. Moreover, those institutions which are running short courses, local chamber of commerce offering weekly or fortnightly entrepreneurship development program, etc., were also excluded from this survey. Totally 232 business lecturers responded to the survey of which 162 were from India, and 70 were from Singapore and Malaysia.

A structured non-disguised questionnaire was designed to gather the data required for this research. Prior to administering the survey, a pre-test was done for first draft of questionnaire with two lecturers from researcher's own university, three lecturers who teach the subject at postgraduate level at other postgraduate institute and two independent subject expert. In pilot study, the questionnaire was delivered face-to-face so as to detect any error or change of wording, if required. A follow-up with these faculties lead to change in the wordings of two statements and addition of one more question. Both the key constructs of the study, i.e., defining the term entrepreneurship and approaches to teach entrepreneurship has been adopted from Bennett (2006). Likert-rating scale ranging from 5 (strongly agree) to 1 (strongly disagree) was used to measure the responses.

The Cronbach coefficient alpha is used to test the reliability of various constructs of the questionnaire. This measure is widely used in research to measure reliability and is equivalent to the average of all the split half correlation coefficients. According to the recommendations made by Bagozzi and Yi (1988), if the alpha value is greater than 0.5 or reaching 1.0, the measuring instrument is having high reliability. The Cronbach Alpha value for the first construct, i.e., defining the term entrepreneurship was found to be 0.616 while for approaches to teach entrepreneurship, the same was found to be 0.642 which indicates that the reliability for those items satisfactorily met the Nunnally's (1978) threshold.

DATA ANALYSIS AND MAJOR FINDINGS

BACKGROUND INFORMATION

Table 1 provides background information of the respondents. The result shows that of the sample respondents, almost 58% were male ($n=135$) while rest were female ($n=97$, 41.8%). Regarding their position, 58.6% of the respondent were working as lecturer ($n=137$) while 33.2% are Assistant Professor or Associate Professor ($n=77$) and 8.2% of the respondents are holding the post of Professor, Director or Dean of their respective departments ($n=19$).

	Variable	Frequency	Percentage
Current Position	Lecturer	137	58.6
	Assistant Professor /Associate Professor	77	33.2
	Professor, Director and Dean	19	8.2
Gender	Male	135	58.2
	Female	97	41.8
Education	Postgraduation	134	57.8
	Ph.D.	98	42.2
Specialization	Marketing Management	57	24.6
	Financial Management	60	25.9
	Human Resource Management	27	11.6
	Production and Operations Management	27	11.6
	Entrepreneurship and Strategic Management	35	15.1
	Any Other	26	11.2
Present Age	Less than 25	23	9.9
	25 to 40	138	59.5
	More than 40	71	30.6
Teaching Experience	Less than 5	104	44.8
	5 to 15	72	31.0
	16 to 25	38	16.4
	More than 25	17	7.3
Business Experience	I never intended to start my business	105	45.3
	I have intended to start my business but never taken steps for starting	68	29.3
	I have taken steps to start a business but never made it	14	6.0
	I have started the business but I quite	22	9.5
	I have started the business and I am still active	23	9.9

Table 1 (Cont.)

	Variable	Frequency	Percentage
Entrepreneurship Development Program (EDP) attended	Yes	59	25.4
	No	173	74.6
Teaching Entrepreneurship	Yes	73	31.5
	No	159	68.5

In response to the question about highest educational qualification of the respondents it was found that 134 lecturers have completed their postgraduation (57.8%) while almost 42% of the respondents have also completed their Ph.D. or D.Phil. (n=98). In response to their area of specialization, a significant amount of variation was found, wherein, highest number of lecturers have either Financial Management or Marketing Management background (25.9 and 24.6% respectively) followed by Entrepreneurship and Strategic Management (n=35, 15.1%).

Table 1 also indicates that almost 60% of the respondents were in the age category of 25 to 40 (n=138) followed by a significant number of lecturers whose age are more than 40 years (n=71, 30.6%). The respondents' teaching experience figures show that more than 45% of the respondent are with teaching experience of less than 5 years (n=104) followed by 72 respondents whose experience is between 5 to 10 years (31%).

On other hand, in relation to their business experience, it was found that almost 45% of the respondent have never intended to start the business (n=105), while 29.3% of the respondents have intended to start but have never taken step for starting the business (n=68). With this, data also depicts that only 14 respondents have taken steps to start their business though they never made it (6%). In those respondents who have started their business, it was found that 22 respondents who have started the business have quit (9.5%) while 23 respondents are still active (9.9%).

To find out whether the respondent lecturers have attended any Entrepreneurship Development Program or not, it was found that more than 170 lectures have never attended such program (31.5%) while almost 25% of lecturers do have attended (n=59). Lastly, to understand that how many lecturers are actually teaching or have taught modules or courses of entrepreneurship, 73 respondents are teaching modules of entrepreneurship (31.5%) while almost 68% of the respondents are not teaching or have never taught any modules of entrepreneurship (68.5%).

INTERPRETATION OF TERM ENTREPRENEURSHIP

Table 2 lists the number and percentage of respondent in respect to various statement that indicates the interpretation of term 'entrepreneurship'. Largely, we are unable to conclude that whether entrepreneurship should be linked to narrower view of "owing and managing a business" or the attribute school of thought which emphasis on creativity, risk taking, etc.

Overall, it can be concluded that respondents were agree with 'management-based definition' that the chief role of an entrepreneur is to start and operate one's own business. In statement 1 and 2, which is about starting a new business venture, it was found that almost 79% and 72% of the respondents were either agree or strongly agree with the statements respectively ($n=183$ and $n=166$). In statement 3 which is concern with 'owner-manger' definition of entrepreneurship, more than 125 respondents agree with the statement (55.2%).

As depicted in Table 2, Statement 4, 5, 6 and 7 were related to 'attribute-based definition' of entrepreneurship wherein, it is defined that entrepreneurship is more related to personal quality such as creativity, innovativeness, imagination, risk-taking, perseverance, resourcefulness, persuasiveness, vision, charismatic leadership, etc. In this, almost 83% of the respondent were agree with fourth statement (creativity and innovation) followed by 82.3 for seventh statement (risk-taking), 75.4 for fifth statement (perseverance and resourcefulness) and 67.6 for sixth and (visionary and charismatic leader). This clearly denotes that lecturers do not clearly lean towards either side, i.e., 'management-based' or 'attribute-based' definition for entrepreneurship. They have been found to be agreeing with both the conception that entrepreneurship is basically about starting and running one's own business with various qualities such as innovativeness, imagination, charismatic leadership, etc.

In Table 2, statement 8 is related to 'achievement-orientation' (nAch) while statement 9 is related to developing and starting a business based upon some novel product or service that would put the entrepreneur different from rest of the population. In relation to statement 8, 76.6% of the respondent were agree that entrepreneur do have higher need for achievement ($n=177$). Lastly in statement 9, almost 49% of the respondent were not agree with the statement that only those individual are said to be entrepreneur who create novel product or service ($n=112$) while only 31.3% were agree ($n=72$) with the same.

FACTOR ANALYSIS FOR INTERPRETATION OF TERM ENTREPRENEURSHIP

To reduce the items used to measure each independent variable into a smaller set of factors reflecting the dimensions of that variable, principal component factor analysis was selected as the statistical procedure (Ameida, 1999). Detailed discussions of the mathematical computations used for this procedure can be obtained in several studies (i.e., Huefner *et al.* 1996; Emeric, 1999; Ibrayeva, 1999; and Hair *et al.* 1999).

The KMO Measure of Sampling Adequacy (0.668) and the Bartlett's test of sphericity ($p<0.001$) indicated that factor analysis could be useful. In total, there were 10 items in the data. However, one item with higher cross loading (more than 0.20) was deleted and this resulted finally nine statements. Totally three factors were extracted from these nine variables using the method of Principal

Table 2: Interpretation of Term Entrepreneurship

S. No.	Statement	Strongly Disagree	Disagree	Neither Agree Nor Disagree	Agree	Strongly Agree
1.	Entrepreneurship means owning and managing a business.	8 (3.4)	28 (12.1)	13 (5.6)	127 (54.7)	56 (24.1)
2.	Anyone who starts a new business venture is an "entrepreneur"	5 (2.2)	31 (13.4)	30 (12.9)	109 (47)	57 (24.6)
3.	At the end of the day, entrepreneurship is basically about the practical aspects of running one's own small business.	9 (3.9)	53 (23)	41 (17.8)	94 (40.9)	33 (14.3)
4.	Entrepreneurship is fundamentally about the application of personal qualities such as creativity, innovativeness and imagination.	4 (1.7)	15 (6.5)	19 (8.2)	106 (45.7)	88 (37.9)
5.	Entrepreneurs are people who have special qualities of perseverance, resourcefulness and persuasiveness that set them apart from the rest of the population.	4 (1.7)	20 (8.6)	33 (14.2)	80 (34.5)	95 (40.9)
6.	Being a successful entrepreneur has more to do with being a visionary, a dreamer and a charismatic leader than with being good at managing specific business functions (marketing, financial control, etc.)	8 (3.4)	42 (18.1)	25 (10.8)	85 (36.6)	72 (31)
7.	Entrepreneurs are different from other people in that they have different attitudes towards taking risks.	8 (3.4)	17 (7.3)	16 (6.9)	106 (45.7)	85 (36.6)
8.	Entrepreneurs are different from other people in that they feel much stronger desires to achieve and succeed.	3 (1.3)	23 (10)	28 (12.1)	92 (39.8)	85 (36.8)
9.	The term "entrepreneur" should be restricted to people who create new ventures that supply completely novel products, or services that are very different from those currently available.	24 (10.4)	88 (38.3)	46 (20)	48 (20.9)	24 (10.4)

Table 3: Factor and Corresponding Items with Factor Loadings

Factors	No.	Items	Factor Loadings
'Attribute-based definition'	4	Entrepreneurship is fundamentally about the application of personal qualities such as creativity, innovativeness and imagination.	0.708
	9	The word "entrepreneur" should be restricted to people who create new ventures that supply completely novel products.	0.669
	6	Being a successful entrepreneur has more to do with being a visionary, a dreamer and a charismatic leader than with being good at managing specific business functions (marketing, financial control, etc.).	0.567
	5	Entrepreneurs are people who have special qualities of perseverance, resourcefulness and persuasiveness that set them apart from the rest of the population.	0.538
'nAch and Risk-tolerance based definition'	7	Entrepreneurs are different from other people in that they have different attitudes towards taking risks.	0.796
	8	Entrepreneurs are different from other people in that they feel much stronger desires to achieve and succeed.	0.765
'Management-based definition'	1	Entrepreneurship means owning and managing a business.	0.772
	2	Anyone who starts a new business venture is an "entrepreneur".	0.759
	3	At the end of the day, entrepreneurship is basically about the practical aspects of running one's own small business.	0.656

Component Analysis and Rotation method of Varimax, with criteria of eigenvalues greater than 1. These three factors explained 56.972% of the variance.

These factors are: attribute-based definition, nAch and risk tolerance-based definition and management-based definition. The minimum factor loading observed was 0.538 and the maximum loading was seen to be 0.796. The factors, their respective items with the numbers and their corresponding factor loading are given in Table 3.

The three factors and their relative contribution to variance are presented in Table 4. It can be seen that all the three factors have an eigenvalue of above 1, ranging from 1.024 to 2.482. Factor 1, 'attribute-based definition', contributes the maximum variance of 27.582% followed by Factor 2, 'nAch and risk-tolerance based definition' which contributes 18.010%. 'Management-based definition', which is identified as third factor contributes 11.379% of variance. The total cumulative variance explained by all the five factors is 56.972%, respectively.

Table 4: Factors, Reliability Analysis, Eigenvalues, Percentage of Variance and Cumulative Percentage of Variance

Factors	Reliability (Cronbach's Alpha)	Eigen Value	% of Variance	Cumulative% Variance
Attribute-based definition	0.628	2.482	27.582	27.582
nAch and Risk tolerance based definition	0.542	1.624	18.010	45.592
Management-based definition	0.564	1.024	11.379	56.972

CAN ENTREPRENEURSHIP BE TAUGHT AND APPROACH FOR TEACHING ENTREPRENEURSHIP

In Table 5, the first four statements (statement 1 to 4) are designed so as to explore the idea that according to the perception of management lecturers, whether entrepreneurship can be taught or not. The lecturers in the sample generally agreed with the idea that entrepreneurship (however defined) can be taught. There is a long history of debate in entrepreneurship research that whether entrepreneurship is a learned competency or in-born trait. In statement 1, almost 51% of the respondent are agree that entrepreneurship is a learned competency (n=118) while only 32% of the respondent opined that it is an innate predisposition or cultural trait (n=53). In statement 2, an attempt is made to understand that whether attribute such as creativity and innovativeness which are very necessary to be a successful entrepreneur can be enhanced by education or not. The data reveals that almost 77% of the respondent are agree that such traits can be taught by education program (n=170).

In statement 3, an attempt is made to understand that as a subject, how much problematic it is teach entrepreneurship. Almost 48% of the lecturer voted against the opinion that it is highly problematic to teach people to be entrepreneur because only a small percentage of the population possesses the innate entrepreneurial characteristics that are necessary for this role. However, in statement 4, it is found that 65.4% of lecturers (n=151) have agreed that a flair of taking risk is more important for an individual to be a successful entrepreneur than business training. Statement 5 is kept in the questionnaire so as to check that whether lecturers feel that entrepreneurship is rigorous subject or not. It is found that almost 43% of the respondent feel that it is not a rigorous subject (n=100) while 32.8% of the respondent feel that it is a rigorous subject (n=76).

As regards the respondents' opinions concerning what should be taught on an entrepreneurship program, statement 6 to 8 of Table 5 reveal that there is widespread belief among the lecturers that an instructor should adopted 'skill-based' approach rather than 'attribute-based' approach to teach entrepreneurship. In statement 6, almost 51% of the respondent (n=119) have opined that it is more important for entrepreneurship courses to give students a firm grounding in business functions like

raising finance, marketing, etc. For the purpose of analysis, statement 7 and 8 have been reverse coded. In statement 7, 57.2% of the respondent ($n=131$) have not agreed that the purpose of entrepreneurship courses is to nurture higher level thinking and reflection but to adopting skill-oriented approach. With this, 45.4% of the respondent ($n=104$) in statement 8 have also not agreed that for a student, to examine the deeper aspects of self, emotions and values is more important than to learn about specific business functions. These findings do not mean that the majority of the respondents regarded such attributes as unimportant, only that they felt that the development of management competencies should be given priority.

CAN ENTREPRENEURSHIP BE TAUGHT AND TEACHING STATUS

Further, to determine whether significant differences exist regarding perception 'can entrepreneurship be taught' between those who lecturers who teach and those who do not teach entrepreneurship, a Multivariate Analysis of Variance (MANOVA) was conducted. As suggested by Hair *et al.* (1999), the assumptions in multivariate analysis must be checked. Results of the tests showed that there were no violations of MANOVA assumptions as the data showed the normality and linearity. In addition, Levene's test also showed the equal error variance. It was, therefore, concluded that necessary assumptions for MANOVA technique were assured.

The MANOVA and subsequent ANOVA results are shown in Table 6 and it was found that there is no significant relationship between the variables 'can entrepreneurship be taught' and 'Teaching status of lecturers' (Wilk's $\lambda = 0.987$; $F = 0.765$; Sign. 0.549).

Moreover, as indicated in Table 6, the univariate F -ratios were also not significant for all the four dependent variables (Statement 1: $F = 1.467$, Sign. = 0.227; Statement 2: $F = 1.698$, Sign. = 0.194; Statement 3: $F = 0.031$, Sign. = 0.859; Statement 4: $F = 0.762$, Sign. = 0.384). The mean score of the lecturers who teach and who do not teach entrepreneurship have shown that there is no statistically significant difference between the perception of the lecturers and as all the mean score are generally more than three, it can be safely assumed that all the lecturers believe that entrepreneurship can be taught.

BUSINESS SKILL APPROACH AND TEACHING ENTREPRENEURSHIP

The descriptive statistics has already shown that in teaching entrepreneurship, business-skill development approach is preferred over attribute-development approach. However, to understand that whether significant differences exist regarding adoption of business skill approach between those who teach and those who do not teach entrepreneurship, a MANOVA was conducted. For this, statement 6 to 8 has been taken from Table 5 which denotes business-skill approach in teaching entrepreneurship.

Table 5: Can Entrepreneurship be Taught and Approach for Teaching Entrepreneurship

S. No.	Statement	Strongly Disagree	Disagree	Neither Agree Nor Disagree	Agree	Strongly Agree
1.	Entrepreneurship is a learned competency rather than an innate predisposition or cultural trait.	6 (2.6)	47 (20.4)	59 (25.7)	91 (39.6)	27 (11.7)
2.	Personal qualities such as creativity an innovativeness can be greatly improved through an individual completing an educational course.	5 (2.2)	32 (13.9)	24 (10.4)	130 (56.3)	40 (17.3)
3.	Teaching people to be an entrepreneur is highly problematic because only a small percentage of the population possesses the innate entrepreneurial characteristics that are necessary for this role.	11 (4.8)	69 (29.9)	40 (17.3)	91 (39.4)	20 (8.7)
4.	A flair for taking risks is more important for successful entrepreneurship than formal business training.	6 (2.6)	40 (17.3)	34 (14.7)	102 (44.2)	49 (21.2)
5.	Entrepreneurship is an academically rigorous subject.	18 (7.8)	82 (35.3)	54 (23.3)	61 (26.3)	15 (6.5)
6.	It is more important for entrepreneurship courses to give students a firm grounding in business functions (raising finance, marketing, etc.) than to encourage students to be creative, imaginative and innovative	6 (2.6)	69 (29.9)	37 (16)	84 (36.4)	35 (15.2)
7.	The purpose of entrepreneurship courses is to nurture higher level thinking and reflection, rather than teaching practical business skills.	44 (19.2)	87 (38)	45 (19.7)	50 (21.8)	3 (1.3)
8.	It is more important to get a student to examine the deeper aspects of self, emotions and values than to learn about specific business functions.	34 (14.8)	70 (30.6)	64 (27.9)	55 (24)	6 (2.6)

Table 6: MANOVA and ANOVA Results – Relationship Between ‘Can Entrepreneurship be Taught’ and ‘Teaching Status of Lecturer’				
Source	Multivariate Test Values	F-Value	Sign.	
Multivariate Tests				
Pillai's Trace	0.013	0.765	0.549	
Wilks' Lambda	0.987	0.765	0.549	
Hotelling's Trace	0.014	0.765	0.549	
Roy's Largest Root	0.014	0.765	0.549	
ANOVA Tests				
Statement 1	–	1.467	0.227	
Statement 2	–	1.698	0.194	
Statement 3	–	0.031	0.859	
Statement 4	–	0.762	0.384	
Group Means	Statement 1	Statement 2	Statement 3	Statement 4
Teach Entrepreneurship	3.493	3.849	3.151	3.548
Do not teach Entrepreneurship	3.318	3.869	3.178	3.682

The MANOVA and subsequent ANOVA results are shown in Table 7, and it was found that there is no significant relationship between the variables ‘Business skill approach’ and ‘Teaching status of lecturers’ (Wilk's $\lambda = 0.992$; $F = 0.599$; Sign. = 0.616).

Moreover, as indicated in Table 7, the univariate F -ratios were also not significant for all the three dependent variables (Statement 6: $F = 1.753$, Sign. = 0.187; Statement 7: $F = 0.213$, Sign. = 0.645; Statement 8: $F = 0.004$, Sign. = 0.949). The mean score

Table 7: MANOVA and ANOVA Results – Relationship Between can Entrepreneurship be Taught and Teaching of Entrepreneurship				
Source	Multivariate Test Values	F-Value	Sign.	
Multivariate Tests				
Pillai's Trace	0.008	0.599	0.616	
Wilks' Lambda	0.992	0.599	0.616	
Hotelling's Trace	0.008	0.599	0.616	
Roy's Largest Root	0.008	0.599	0.616	
ANOVA Tests				
Statement 6	–	1.753	0.187	
Statement 7	–	0.213	0.645	
Statement 8	–	0.004	0.949	

Table 7 (Cont.)

Group Means	Statement 6	Statement 7	Statement 8
Teach Entrepreneurship	3.465	2.423	2.676
Do not teach Entrepreneurship	3.250	2.494	2.686

of the lecturers who teach and who do not teach entrepreneurship have shown that there is no statistically significant difference between the perceptions of the lecturers regarding adoption business skill approach for teaching entrepreneurship.

BUSINESS SKILL APPROACH AND ENTREPRENEURIAL EXPERIENCE OF LECTURERS

To understand the relationship between adoption of business skill approaches in entrepreneurship teaching with business experience of lecturers, a MANOVA was conducted. For this, statement 6 to 8 has been taken from Table 5 which denotes business-skill approach in teaching entrepreneurship, while based upon business experience; lecturers are divided into two categories, i.e., Non-starters and Starters as mentioned above.

The MANOVA and subsequent ANOVA results are shown in Table 8, and it was found that there is no significant relationship between the variables 'Business skill development approach' and 'Business experience of lecturers' (Wilk's $\lambda = 0.972$; $F = 2.153$; Sign = 0.094).

Table 8: MANOVA and ANOVA Results – Relationship Between Adopting Business Skill Approach and Business Experience of Lecturers

Source	Multivariate Test Values	F-Value	Sign.
Multivariate Tests			
Pillai's Trace	0.028	2.153	0.094
Wilks' Lambda	0.972	2.153	0.094
Hotelling's Trace	0.029	2.153	0.094
Roy's Largest Root	0.029	2.153	0.094
ANOVA Tests			
Statement 6	-	0.536	0.465
Statement 7	-	1.468	0.227
Statement 8	-	2.433	0.120
Group Means	Statement 6	Statement 7	Statement 8
Non-starters	3.344	2.514	2.628
Starters	3.205	2.295	2.909

Moreover, as indicated in Table 8, the univariate F -ratios were also not significant for all the three dependent variables (Statement 6: $F = 0.536$, Sign. = 0.465;

Statement 7: $F = 1.468$, Sign. = 0.227; Statement 8: $F = 2.433$, Sign. = 0.120). The mean score of the lecturers in respect to business experience have shown that there is no statistically significant difference between the perceptions of the lecturers regarding adoption business skill approach.

FINDINGS, DISCUSSION AND IMPLICATIONS OF THE STUDY

For almost past two decades, many researchers have focused on the field of entrepreneurship education, which has enjoyed exponential growth internationally (Hill *et al.*, 2003). Still, for many, the study of entrepreneurship is just an off-shoot of small business courses; to others, it is something more: a way to integrate the functional areas of management, marketing, finance and accounting into a strategic framework that applies during the initial stage of growth of a firm (Sexton and Bwoman, 1984).

Considering this, an attempt was made in this study to understand that how the management lecturers define the term entrepreneurship. Based upon nine statement selected from Bennett (2006), factor analysis was performed so as to identify a set of latent factors to represent the definition of entrepreneurship. The three factors that emerged out of the analysis are: attribute-based definition, nAch and Risk tolerance based definition and management-based definition. The minimum factor loading observed was 0.538 and the maximum loading was seen to be 0.796.

In this, first factor that emerged is labelled as 'Attribute-based definition'. In attribute-based approach to define entrepreneur, a 19th Century view of the entrepreneur as "the plucky individual who relies on wits, energy and daring to rise in the world". Alger (1990) is an interesting starting point in the development of a picture of the encountered personality characteristics of the entrepreneur. A large number of attributes are said to be hall-mark of an entrepreneur like innovation (see Harris *et al.*, 2000; Engelen, 2002; and Llewellyn and Wilson, 2003), opportunism and creativity (see, Formica, 2002; Shook *et al.*, 2003; Walton, 2003; and Schwartz *et al.*, 2005), visionary, dreamer, charismatic leader (Leavitt, 1989), etc.

For second factor, 'nAch and Risk tolerance based definition,' Basu (2004) suggested that entrepreneurs often had aspirations different to those of other people. These aspirations, commonly known as 'Need for achievement' is considered to be one of the prime motives for entrepreneur. McClelland's (1961) pioneering studies have shown that the entrepreneurial individual was characterized by high levels of achievement motivation, n-Ach for short, a psychological construct originally proposed by Murray (1938) and measured by projective techniques such as Thematic Apperception Test (TAT). In the same way, since the time of Richard Cantillon (1690-1734), risk taking has been considered as one of the prime fire that burn the entrepreneurial light. Lastly, for third factor that emerged out of this study is 'Management-based definition', wherein the chief emphasis is on ownership and management of one's own business (Sexton and Bowman, 1984; and Curran and Stanworth, 1989).

However, it was not found that there is any consensus among the management lecturers regarding how it should be defined. These results are very well in line with few of the international studies (see, Gibb, 1987; Morris, 2001; Grebel *et al.*, 2003; and Colette *et al.*, 2004). This simply implies that the term entrepreneurship is still not precisely and commonly defined evenly among academicians.

In response to second chief objective of the study was to know that whether lecturers generally believe that entrepreneurship can be taught to the students. From the analysis, was found that there is no significant difference in the perception 'can entrepreneurship be taught' between those who teach and who do not teach entrepreneurship. Moreover, as the mean score of all the lecturers are found to be more than three, it can be safely assumed that all the lecturers believe that entrepreneurship can be taught. This has one of the most far reaching implications for the world of research and entrepreneurship education. Thus, the present research support the findings of Clark *et al.* (1984), who, in a study of the graduates of an entrepreneurial program, found evidence to suggest that the teaching of entrepreneurial and small business management skills did in fact aid in new venture creation and success. Ronstadt (1987) has also argued that "strong indications exist that an entrepreneurial education will produce more and better entrepreneurs than were produced in the past".

Secondly, an attempt to understand that whether significant differences exist regarding adoption of business skill approach between those who teach and those who do not teach entrepreneurship. The result indicates that there is no significant association between the same. Skills-based programs are designed so that participant can learn that how to operate one's own business. Therefore, they are "highly structured, consensus-orientated and unstressful" (Sexton and Bowman, 1984). It covers lectures and cases on various facets of management like marketing, human resource management, accounting, etc. Based upon these findings, it can be said that lecturers unanimously adopted and suggest business-skill approach to teach entrepreneurship.

Lastly, an attempt was made in the study to understand that whether business experience (entrepreneurial experience) do have any influence on understanding of lecturer regarding whether entrepreneurship can be taught or not. With the help of result of MANOVA, it was found that there is statistically significant relationship between these variables. However, the univariate *F*-ratios were significant for only first dependent variable while for all other three dependent variables it was found to be non-significant and therefore, no definite conclusion can be given.

Entrepreneurship education at university is vital to create a breed of entrepreneurs, who are risk takers and who would dare to take the challenge to be self-employed when they leave the university (Ooi and Ali, 2005). As Jack and Anderson (1999) noted, students often lack good entrepreneurial ideas. This is where the role of lecturers especially those with both academic knowledge and practical business experience are

essential to enhance the quality of entrepreneurship education at university. This study examined a sample of lecturers teaching postgraduate management courses in India, Singapore and Malaysia. As such the findings are quite limited and can largely portray the understanding of the sample respondents. Considering this, in further studies, it is necessary to include a broader sample of university lecturers from countries representing varied economic development in order to confirm the present preliminary findings. Moreover, adding other important constructs like mode of teaching, pedagogy adopted and lecturer's commitment can bring new dimensions to the subject under consideration.

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