Citation:

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

Extracurricular Start-Up Classes for Students Teach Them How to be Entrepreneurs

Shahzia Iqbal
Farhat Jabeen
Ms Scholar international Islamic University Islamabad at-shazi@gmail.com
Ms Scholar international Islamic University Islamabad at-jabeenfarhat@gmail.com

Abstract:

The primary aim of this research endeavor is to enhance comprehension regarding the manner in which college students commence engagement in extracurricular pursuits. This study examines the social and contextual learning encounters of students involved in start-up projects, and explores how this environment impacts the approaches and results of entrepreneurial learning. The study focuses on the design, technique, and approach employed in examining numerous cohorts of students who were involved in the Start-Up extracurricular program. This program was run by three partner universities located in the Greater Copenhagen region. In conjunction with project progress reports, observation notes, and survey data, the data underwent inductive analysis through the utilization of semi-structured interviews with students and project administrators. These interviews were done at various points throughout and after the initiation of the start-up program. To conclude, This study presents a process model of entrepreneurial learning that is both theoretically informed and empirically grounded. The model is then applied to extracurricular startup programs, drawing upon the findings of the research. By engaging in assimilation, comprehension, and co-participation within the social practice of entrepreneurship, students have the opportunity to enhance their knowledge frameworks and cultivate a heightened sense of self-confidence in their capacity to effectively engage in entrepreneurial endeavors. The proposed approach delineates three interrelated components that facilitate the provision of entrepreneurship education to students, hence facilitating the cultivation of two distinct sets of skills: venture creation and entrepreneurship.

Keywords- Extracurricular Start-Up Classes for Students Teach Them How to be Entrepreneurs

Citation:

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

Introduction

The primary aim of this research endeavor is to enhance comprehension regarding the manner in which college students commence engagement in extracurricular pursuits. This study examines the social and contextual learning encounters of students involved in start-up projects, and explores how this environment impacts the approaches and results of entrepreneurial learning. The study focuses on the design, technique, and approach employed in examining numerous cohorts of students who were involved in the Start-Up extracurricular program. This program was run by three partner universities located in the Greater Copenhagen region. In conjunction with project progress reports, observation notes, and survey data, the data underwent inductive analysis through the utilization of semi-structured interviews with students and project administrators. These interviews were done at various points throughout and after the initiation of the start-up program.

To conclude, This study presents a process model of entrepreneurial learning that is both theoretically informed and empirically grounded. The model is then applied to extracurricular startup programs, drawing upon the findings of the research. By engaging in assimilation, comprehension, and co-participation within the social practice of entrepreneurship, students have the opportunity to enhance their knowledge frameworks and cultivate a heightened sense of self-confidence in their capacity to effectively engage in entrepreneurial endeavors. The proposed approach delineates three interrelated components that facilitate the provision of entrepreneurship education to students, hence facilitating the cultivation of two distinct sets of skills: venture creation and entrepreneurship. The research addresses a vacuum in information regarding entrepreneurial learning within extracurricular enterprise activities. It provides fresh insights into the influence

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

and modification of learning experiences among students, specifically focusing on the social and relational environment. The individual learning experiences of students are influenced by their assimilation, knowledge, and engagement in entrepreneurship as a social practice.

Fetters et al., (2010), a strong factor that can help the region's businesspeople. Because of this, some schools have added sections geared toward entrepreneurship, like makerspaces, mixed-use buildings, incubators, and accelerators, to the areas next to them (Wright and Drori, 2018). Universities' main goal is to help make the world a better place by creating jobs and wealth. These programs aim to connect students with academic research and the systems that encourage creativity, innovation, and entrepreneurship (Youtie and Shapira, 2008; Foss and Gibson, 2015).Universities' extracurricular start-up programs are one way that colleges are creating more and more of an entrepreneurial atmosphere. Kulympiris and Klein (2017) Students can get training in business and meet new people in a friendly setting through these classes.

Surprisingly, most study on how students learn to be entrepreneurs has focused on activities that are part of the school curriculum (Williams Middleton et al., 2019). But these schools offer a special, structured setting for learning in groups. Levinsohn (2015) says that these after-school events are non-formal entrepreneurship education because they are part of a planned, timed program that aims to make students more entrepreneurial in their thoughts and actions. It works separately from the regular school structure.Start-up projects for extracurricular events by students create a clear space for learning outside of the regular school curriculum. Previous study (Pittaway et al., 2015, for example) has shown that joining student groups and doing other activities outside of school can make students more entrepreneurial through social

practice. But in the past few years, not much has been said about the background of extracurricular start-up programs and how they have affected student business ownership (Morris et al., 2017; Shirokova et al., 2017; Preedy et al., 2020). Thus, we think there is a lot of room for more academic study that can give explanations based on real-life examples of how students learn to be entrepreneurs through start-up activities outside of school.

Taking all of this into account, the goal of this study is to help academics learn more about the social and environmental experiences of students who start new extracurricular programs by looking at how this environment might affect learning processes and results. The idea is that students learn how to be entrepreneurs through their relationships with other people (Ardichvili, 2003; Taylor and Thorpe, 2004). We look at four rounds of coordinated starts of extracurricular programs led by three university partners from Sweden and Denmark. The study finds a group of interconnected factors that both start and affect students' entrepreneurial learning experiences and results.

The study also finds traits that might help or hurt the entrepreneurial process when it shows up in after-school events for starting businesses. So, our study gives us both theoretical and practical insights into the social aspects of learning how to be an entrepreneur that happen outside of school (e.g., Jones et al., 2014a, b). The rest of the paper is divided like this. Here is a review of the literature on the social side of learning to be an entrepreneur, with a focus on student business. The third part talks about the method, and the fourth part talks about the real-world effects. The last and fifth part talks about what the results mean for theory and research.

Methodology

It was paid for by a regional development grant from the EU's Interreg Oresund-Kattegat-Skagerrak program from 2017 to 2019. The goal was to

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

improve Greater Copenhagen's business environment by giving students start-up events outside of school. The project was a team effort between the Technical University of Denmark (DTU), Lund University (LU), and Copenhagen School of Design and Technology (KEA).

The three schools have worked together to create extracurricular business programs to encourage students to become entrepreneurs. These projects set up a network of places with tools and resources for entrepreneurs. Because the program wasn't part of the school's regular curriculum, completion wasn't reviewed or given credit in the same way that it would be in a regular class. So, everyone who wanted to join was free to do so, and the only times the group met were on weekends after school hours.

Each of the three partner universities held four start-up classes, which added up to a total of twelve groups of 214 students. Each round started with a launch event put on by one of the three academic institutions. This is where the three groups of students were introduced to the project and given access to resources like business mentoring, facilities, and experts.

After that, things like one-on-one counseling, group mentoring, and workshop events went as planned. Business meetings (to set goals), business modeling, customer validation, graphic design, e-commerce, regulations, and peer grading tasks were some of the things that were talked about during the project. There were also "Hub tours" in the program, which involved going to schools in both Sweden and Denmark. Furthermore, each of the three schools planned a number of events for the students in their own groups. The program ran for about ten weeks, and as part of the international "Hub tour," a pitching event was held to wrap it up.

Citation:

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

Getting data

The four stages of start-up events took place in the fall of 2017, the spring and fall of 2018, and the spring of 2019. During this time, the study team kept an eye on how things were going and gathered information. A lot of the data came from talks with project managers and students that took place in person. Data was also gathered through meeting minutes and progress reports sent to the organization that funded the project. The students were also given a quiz to find out how confident they were in their ability to start a business that would make money. We used a lot of different data sources in our study to help us understand the research setting better and to make the interview data more valid and reliable (Welter and Gartner, 2019). (Jehn, 2009). Table 2 shows an outline of the real-world data that was used in the research. A full review of the data can be found in Table 3.

It is possible to do organized interviews. Interviews with project managers and students are where most of the information for this study came from. Our semi-structured interview guide was based on research we did on relevant studies before the interviews. When we "enforced ignorance" of the literature (e.g., Gioia et al., 2012), the literature review helped us find problems we hadn't thought of before and dig deeper into topics that were driven by informants. What we learned also helped us find themes and problems that could add a lot to what we already know (see Table 1).

There were thirty-four semi-structured interviews done during the project. Thirteen were with project managers and twenty-four were with students. So we could take into account the fact that kids had different educational experiences, we chose our informants based on how well they thought they could start a business before and after school. Reports and opinions on progress are given. We sent progress reports along with the

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

interview information. They were filled out every two years and sent to the agency in charge of keeping an eye on the project's EU funds. The reports went into great depth about the project's activities, costs, and how it changed over time. Thanks to the information in the reports, we were able to get time-specific descriptions of what project managers thought went well, what went wrong, and what needed to be fixed.

We were able to get more information by going to progress meetings and taking notes. Status meetings were held on a regular basis so that people could talk about their experiences and find general issues or other things that could go wrong or cause delays that should be avoided. The project managers met separately to talk about what they had learned from earlier versions of the start-up program and what changes needed to be made. To help us with our research, we wrote down everything we saw and heard.

Questionnaires were used to do a study. A questionnaire was made to find out if students can change how they think about their ability to do tasks and play parts that will lead to entrepreneurial results. The 19-item multidimensional entrepreneurial self-efficacy measure created by McGee et al. (2009) was used because it has been widely used in previous studies to find out how people think and act like entrepreneurs during the start-up and growth stages of a business (Newman et al., 2019). Also, new study shows that the scale can be used for more than just the people it was originally made for, and it can be used by both new and experienced entrepreneurs (Spagnoli et al., 2017).

Twelve students in the startup program were put into two groups, each with two copies of the questionnaire. The first group was given the questionnaire before the program started, and the second group was given the questionnaire right after the program ended. Out of the 214 students who took the survey, 131 filled out matched surveys were returned, which is an effective

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

response rate of 61.2%. The poll was not required at all. Several studies that didn't get enough responses found no changes in age, gender, or cohort that were statistically significant. Statistical tests using paired sample t-tests on the whole sample show that after the start-up program, people's confidence in their ability to be entrepreneurs significantly increased (p 0.000**). A lot of t-tests that split the data into groups based on partner school and program cycle showed good results everywhere. The results of the many runs of surveys were regularly shared at status meetings. The data were also used to choose students for the interviews (see section semi-structured interviews) so that researchers would be more likely to talk to people from a range of educational backgrounds.

Data analysis: NVivo12 was used to look at the interview records. Following the steps outlined by Pittaway et al. (2010) was used to read and sort the data into two groups. In a first-level informant-centered analysis, the examples were put into groups based on what the informants said about them. There were times when unclear groups were reclassified. Then, the last few groups were carefully looked over and contrasted to see if there were any new trends. At this point, we also double-checked data from observation notes and progress reports to give our inductive data structure more depth and detail.

In the second part of the analysis, the classified sources were compared and put into groups based on theoretical ideas and rough relationships. The current body of literature was looked at more than once in order to create theory-based, grounded, and knowledge-growing content. Finally, the new trends were put into groups based on how and what happened with entrepreneurial education in after-school activities.

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

References

Arranz, N., Ubierna, F., Arroyabe, M.F., Perez, C. and Arroyabe, J.C.F. (2017), "The effect of curricular and extracurricular activities on university students' entrepreneurial intention and competencies", Studies in Higher Education, Vol. 42 No. 11, pp. 1979-2008.

Astebro, T.B., Bazzazian, N. and Braguinsky, S. (2012), "Startups by recent university graduates and their faculty - implications for university entrepreneurship policy", Research Policy, Vol. 41 No. 4, pp. 663-677. Bandura, A. (1977), "Self-efficacy: toward a unifying theory of behavioural change", Psychological Review, Vol. 84 No. 2, pp. 191-215.

Cope, J. (2005), "Toward a dynamic learning perspective of entrepreneurship", Entrepreneurship: Theory and Practice, Vol. 29 No. 4, pp. 373-389. Cordea, C. (2014), "The role of extracurricular activities and their impact on learning process", Annals of Faculty of Economics, Vol. 1 No. 1, pp. 1143-1148.

Fetters, M., Greene, P. and Rice, M.P. (2010), The Development of University-Based Entrepreneurship Ecosystems, Edward Elgar, Cheltenham.

Foss, L. and Gibson, D.V. (2015), The Entrepreneurial University: Context and Institutional Change, Routledge, New York, NY.

Gabrielsson, J., Politis, D. and Billstr€om, A. (2019), "University spin-offs and triple helix dynamics in regional innovation ecosystems: a comparison of technology intensive start-ups in Sweden", Global Business and Economics Review, Vol. 21 Nos 3/4, pp. 362-381.

Gibb, A. (2002), "Creating conductive environments for learning and entrepreneurship", Industry and Higher Education, Vol. 16 No. 3, pp. 135-138. Gioia, D.A., Corley, K.G. and Hamilton, A.L. (2012), "Seeking qualitative rigor

in inductive research. Notes on the Gioia methodology", Organizational Research Methods, Vol. 16 No. 1, pp. 15-31.

H€agg, G. and Gabrielsson, J. (2020), "A systematic literature review of the evolution of pedagogy in entrepreneurial education research", International Journal of Entrepreneurial Behavior and Research, Vol. 3 No. 2, pp. 129-153. Hayton, J.C. and Cholakova, M. (2012), "The role of affect in the creation and intentional pursuit of entrepreneurial ideas", Entrepreneurship: Theory and Practice, Vol. 36 No. 1, pp. 41-68.

Howort, C., Smith, S.M. and Parkinson, C. (2012), "Social learning and social entrepreneurship education", The Academy of Management Learning and Education, Vol. 11 No. 3, pp. 371-389. Jack, S.L. and Anderson, A.R. (2002), "The effects of embeddedness on the entrepreneurial process", Journal of Business Venturing, Vol. 17 No. 5, pp. 467-487.

Jehn, K.J.K. (2009), "Using triangulation to validate themes in qualitative studies", Qualitative Research in Organizations and Management: An International Journal, Vol. 4 No. 2, pp. 123-150.

Jones, C., Macpherson, A., Thorpe, R. and Ghecham, A. (2007), "The evolution of business knowledge in SMEs: conceptualizing strategic space", Strategic Change, Vol. 16 No. 6, pp. 281-294.

Jones, C., Matlay, H., Penaluna, K. and Penaluna, A. (2014a), "Claiming the future of enterprise education", Education þ Training, Vol. 56 Nos 8/9, pp. 764-775. Jones, K., Sambrook, S.A., Pittaway, L., Henley, A. and Norbury, H. (2014b), "Action learning: how learning transfers from entrepreneurs to small firms", Action Learning: Research and Practice, Vol. 11 No. 2, pp. 131-166. Kolympiris, C. and Klein, P.G. (2017), "The effects of academic incubators on

university innovation", Strategic Entrepreneurship Journal, Vol. 11 No. 2, pp. 145-170.

Kubberød, E. and Pettersen, I. (2017), "The role of periherality in students' entrepreneurial learning", Education þ Training, Vol. 60 No. 1, pp. 2-15. Kwong, C.C.Y., Thompson, P., Cheung, C.W.-M. and Manzoor, H. (2012), "The role of environment in fostering conductive entrepreneurial learning", Journal of General Management, Vol. 38 No. 1, pp. 45-71. Students' extracurricular startup programs 343 Lave, J. and Wenger, E. (1991), Situated Learning, Legitimate Peripheral Participation, Cambridge University Press, Cambridge.

Levinsohn, D.S. (2015), "No entrepreneur is an Island: an exploration of social entrepreneurial learning in accelerators", Dissertation Series, No. 105, J€onk€oping International Business School (JIBS).

Lindholm Dahlstrand, A. and Berggren, E. (2010), "Linking innovation and entrepreneurship in higher education: a study of Swedish schools of entrepreneurship", in Oakey, R., Groen, A., Cook, G. and Van der Sijde, P. (Eds), New Technology-Based Firms in the New Millennium, Emerald Group Publishing, Bingley, Vol. 8, pp. 35-50.

McGee, J.E., Peterson, M., Mueller, S.L. and Sequeira, J.M. (2009), "Entrepreneurial self-efficacy: refining the measure", Entrepreneurship: Theory and Practice, Vol. 33 No. 4, pp. 965-988.

Morris, M.H., Shirokova, G. and Tsukanova, T. (2017), "Student entrepreneurship and the university ecosystem: a multi-country empirical exploration", European Journal of International Management, Vol. 11 No. 1, pp. 65-85.

Neck, H.M. and Greene, P.G. (2011), "entrepreneurship education: known worlds and new Frontiers", Journal of Small Business Management, Vol. 49 No. 1, pp. 55-70.

Newman, A., Obschonka, M., Schwarz, S. and Cohen, M. (2019), "Entrepreneurial self-efficacy: a systematic review of the literature and its theoretical foundations, measurement, antecedent, and outcomes, and an agenda for future research", Journal of Vocational Behavior, Vol. 110, pp. 403-419.

Penaluna, K., Penaluna, A. and Jones, C. (2012), "The context of enterprise education: insights into current practices", Industry and Higher Education, Vol. 26 No. 3, pp. 1-13.

Pittaway, L. and Cope, J. (2007), "Simulating entrepreneurial learning: integrating experiential and collaborative approaches", Management Learning, Vol. 38 No. 2, pp. 211-233.

Pittaway, L.A., Rodriguez-Falcon, E.M., Aiveghavo, O. and King, A. (2010), "The role of entrepreneurship clubs and societies in entrepreneurial learning", International Small Business Journal, Vol. 29 No. 1, pp. 37-57.

Pittaway, L.A., Gazzard, J., Shore, A. and Williamson, T. (2015), "Student clubs: experiences in entrepreneurial learning", Entrepreneurship and Regional Development, Vol. 27 Nos 3/4, pp. 127-153. Pittaway, L., Aissaoui, R., Ferrier, M. and Mass, P. (2020),"University spaces for entrepreneurship: a process model", International Journal of Entrepreneurial Behavior and Research, Vol. 26 No. 5, pp. 911-936.

Politis, D., Gabrielsson, J., Galan, N. and Akele Abebe, S. (2019), "Entrepreneurial learning in venture acceleration programs", The Learning Organization, Vol. 26 No. 6, pp. 588-603.

Politis, D. (2005), "The process of entrepreneurial learning: a conceptual framework", Entrepreneurship: Theory and Practice, Vol. 29 No. 4, pp. 399-422.

Preedy, S. and Jones, P. (2015), "An investigation into university extra-curricular enterprise support provision", Education þ Training, Vol. 57 Nos 8/9, pp. 992-1008.

Preedy, S., Jones, P., Maas, G. and Duckett, H. (2020), "Examining the perceived value of extracurricular enterprise activities in relation to entrepreneurial learning processes", Journal of Small Business and Enterprise Development, Vol. 27 No. 7, pp. 1085-1105.

Rae, D., Martin, L., Antcliff, V. and Hannon, P. (2012), "Enterprise and entrepreneurship in English higher education: 2010 and beyond", Journal of Small Business and Enterprise Development, Vol. 19 No. 3, pp. 380-401.

Rae, D. (2002), "Entrepreneurial emergence: a narrative study of entrepreneutrial learning in independtly owned media businesses", International Journal of Entrepreneuship and Innovation, Vol. 3 No. 1, pp. 53-59. Rae, D. (2006), "Entrepreneurial learning: a conceptual framework for technology-based enterprise", Technology Analysis and Strategic Management, Vol. 18 No. 1, pp. 39-56.

Shirokova, G., Osiyevskyy, O., Morris, M. and Bogatyreva, K. (2017), "Expertise, university infrastructure and approaches to new venture creation: assessing students who start businesses", Entrepreneurship and Regional Development, Vol. 29 No. 9, pp. 912-944.

IJEBR 28,2 344 Spagnoli, P., Santos, S.C. and Caetano, A. (2017), "A contribution toward the adaptation and validation of the entrepreneurial self-efficacy scale in Italy and Portugal", Journal of Career Assessment, Vol. 25 No. 4, pp. 670-687.

Spigel, B. (2017), "The relational organization of entrepreneurial ecosystems", Entrepreneurship: Theory and Practice, Vol. 41 No. 1, pp. 49-72.

Taylor, D.W. and Thorpe, R. (2004), "Entrepreneurial learning: a process of co-participation", Journal of Small Business and Enterprise Development, Vol. 11 No. 2, pp. 203-211.

Thomassen, M., Williams Middleton, K., Ramsgaard, M., Neergaard, H. and Warren, L. (2019), "Conceptualizing context in entrepreneurship education: a literature review", International Journal of Entrepreneurial Behavior and Research, Vol. 26 No. 5, pp. 817-828.

Vanevenhoven, J. and Drago, W.A. (2015), "The structure and scope of entrepreneurship programs in higher education around the world", in Rae, D. and Wang, C.L. (Eds), Entrepreneurial Learning: New Perspectives in Research, Education and Practice, Routledge, New York, pp. 117-133. Vygotsky, L.S. (1978), Mind in Group: The Development of Higher Education Psychological Processes, Harvard University Press, Massachusetts.

Wang, C.L. and Chugh, H. (2014), "Entrepreneurial learning: past research and future challenges", International Journal of Management Reviews, Vol. 16 No. 4, pp. 24-61.

Welter, F. and Gartner, B. (2019), A Research Agenda for Entrepreneurship and Context, Edward Elgar, Cheltenham.

Wenger, E. (1998), Communities of Practice: Learning, Meaning and Identity, Cambridge University Press, Cambridge.

Williams Middleton, K., Padilla-Melendez, A., Lockett, N., Quesada-Pallares, C. and Jack, S. (2019), "The university as an entrepreneurial learning space: the role of socialized learning in developing entrepreneurial competence",

Finance & Audit Research Archive letters

1300E (ISSN- 3006-1563) P(ISSN-30061555)0063006

International Journal of Entrepreneurial Behavior and Research, Vol. 26 No. 5, pp. 887-909.

Wright, M. and Drori, I. (2018), Accelerators, Edward Elgar publishing, Chelthenham.

Youtie, J. and Shapira, P. (2008), "Building an innovation hub: a case study of the transformation of university roles in regional technological and economic development", Research Policy, Vol. 37 No. 8, pp. 1188-1204.

Yusef, S. (2008), "Intermediating knowledge exchange between universities and businesses", Research Policy, Vol. 37 No. 8, pp. 1167-1174.