Thoughts of an Entrepreneurship Chairholder Model Entrepreneurship Curriculum

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Abstract

Beginning in 1987, when I first became the Monus Entrepreneurship Chairholder in the Williamson School of Business at Youngstown State University (a position that I held from 1987 to 1990) and continuing until the present, where I am now the Irvin L. Young Entrepreneurship Chairholder and Wisconsin Distinguished Professor in the College of Business and Economics at the University of Wisconsin-Whitewater (where I have been since 1990), I have been searching for and working to develop a model entrepreneurship curriculum at the University level. This article reports the results of that quest.

Introduction

Having been an Entrepreneurship Chairholder at two different Universities over the past decade - at Youngstown State University where I was the Monus Entrepreneurship Chairholder (1987 - 1990) and now at the University of Wisconsin-Whitewater where I am the Irvin L. Young Entrepreneurship Chairholder and Wisconsin Distinguished Professor (1990-Present) - I have had an opportunity to develop two entrepreneurship programs from scratch. Based upon these experiences and knowing, also, what other leading colleges and universities are doing in the area of entrepreneurship education and training, and based upon my involvement in professional associations such as the Entrepreneurship Division of the Academy of Management, the United States Association for Small Business & Entrepreneurship (USASBE), the International Council for Small Business and others, I have developed some observations and ideas concerning what an ideal or model entrepreneurship curriculum should be and I would like to share some of that thinking through this article.

Before I do that, however, I would like to briefly review what others have said recently concerning the evolution, growth, development and maturation of entrepreneurship as a field of study and an academic discipline - with the underlying assumption or proposition, being that entrepreneurship, as a field of study and an academic discipline, has now reached a level of maturity, credibility and development that make it both appropriate and necessary to begin an articulation, dialogue or discussion concerning what constitutes a good entrepreneurship program in the curriculum sense.

With all of the newfound interest in entrepreneurship

education over the past decade, one might logically ask what is being taught in the field of entrepreneurship, and are there any emerging themes or patterns in the field with regard to what, if anything, constitutes a model entrepreneurship curriculum today.

What Others Have Said

In an October 12, 1987 issue of the *Wall Street Journal*, Steven Galante reported that the study of small business formation and growth had become one of the hottest subjects on campuses all across the country. According to Douglas Mellinger, who was, at that time, the National Director of the Association of Collegiate Entrepreneurs and who Galante quoted in that article (1987, p. 21),

Nationally, more than 10,000 students are now enrolled in entrepreneurship courses (nationwide), an eightfold increase since 1980...(and) at least 350 colleges and universities now have courses on the subject and more than 75 now offer concentrations or majors in the field. (2)

In a 1988 issue of *Entrepreneurship Theory and Practice*, K. Vesper and W. McMullen described both past, present, and future trends in entrepreneurship education. Their conclusion was that what had begun as a few isolated classes in entrepreneurship at a handful of colleges and universities in the 1960s had evolved into hundreds of classes and a handful of programs on hundreds of campuses today and would yet evolve into a indeterminate, but large number, of degree programs in the future (1988, p. 7).

During an August 1989 Symposium of the Entrepreneurship Division of the Academy of Management, held at George Washington University, Harold Welsch from DePaul University presented a paper entitled, "Emerging Structures in Entrepreneurship Education: Curricular Designs and Strategies." That paper, which had been co-authored by Gerhard R. Plaschka from Butler University later appeared in the Spring 1991 issue of *Entrepreneurship Theory & Practice*. Welsch and Plaschka (1990, p. 92) reported that the field of entrepreneurship had, indeed, reached the plateau of credibility as a discipline.

Jerome Katz (1991, p. 85) reported in 1991 that, "Entrepreneurship stands as a part of the new frontier of business education in the 1990s." Katz reported that during the late 1960s there were less than ten colleges and universities that had entrepreneurship courses and/or programs, but that by 1989 that number had risen to nearly 300. He also reported on a tremendous increase, in recent years, in institutional and infrastructural support for entrepreneurship education in the form of endowed chairs and/or professorships in entrepreneurship and free enterprise, a substantial increase in the number of professional associations serving the field, an increase in funding for research in entrepreneurship, an increase in the number of journals in the field and other growth factors related to the field of entrepreneurship.

Karl Vesper (1990, p. 1) reported at the 1990 Babson College SEE/REFLECT Program that by 1990 the number of colleges and universities teaching entrepreneurship and small business-related courses and/or having formal entrepreneurship programs had increased to over 350.

While considerable research and writing has been done, as evidenced by the above information, with regard to the number of colleges and universities that now teach such courses or that now have such programs, little has been done with regard to what specific courses are taught and what a model curriculum at the university level might be. There can be little doubt based on the work of Vesper, Katz, Welsch and others, as cited earlier in this article, that entrepreneurship has arrived as an academic discipline and a field of study. However, there remains, to this day, considerable disagreement with regard to what constitutes a model entrepreneurship curriculum and what courses should be taught in entrepreneurship programs.

The Quest for a Model Curriculum

I set out, in the fall of 1987, to gather extensive amounts of information on the subject of entrepreneurship education - both in terms of what was then being offered and in terms of what should be offered in an

ideal entrepreneurship curriculum.

Examples of reference materials that I consulted in preparing the model curriculum that is contained in this article include, but are not limited to, the materials cited in the endnotes for this article.

Examples of colleges and universities from which information on entrepreneurship education, programs, courses, curriculum, majors and minors, etc., was solicited and obtained included, but are not limited to, the following: University of Utah, Wichita State University, Babson College, University of Washington, University of Southern California, Baylor University, Durham University (U.K.), INSEAD (France), Ohio State University, Washington University, Hong Kong University, University of Western Australia, Pepperdine University, University of Tulsa, University of Sterling (Scotland), Carnegie Mellon University, Penn State University, University of Tennessee, St. Mary's College (Indiana), UNISA (South Africa), Harvard University, Brigham Young University, University of Illinois (Chicago), DePaul University, St. Louis University, University of Arizona, Dortmund University (Germany), Marquette University, Indiana University, National University (Singapore), Georgia State University, Cornell University, Institute of Russian Entrepreneurship, Georgia State University, James Madison University, University of Tulsa, University of Texas (Austin), St. Mary's University (Texas), San Diego State University, and others.

The diversity of courses, programs and curriculums in the area of entrepreneurship within and between the responding colleges and universities was/is both broad and substantive.

A Model Entrepreneurship Curriculum - Undergraduate Level

Having completed the aforementioned search, having taught entrepreneurship and small business many times over the course of my academic career, and having been a practicing entrepreneur throughout most of my adult life, I have concluded that the courses shown below in Exhibit I should be included or taught and available to students as part of an entrepreneurship major or program at the undergraduate level.

Assuming that each of the above courses is a 3 semester hour course, courses shown with an asterisk (*) should be required courses for a major or area of emphasis. All other courses would be available as electives. Letters in parenthesis at the end of each course title indicate at which year - Freshman (Fr), Sophomore (So), Junior (Ju), or Senior (Se) - these courses should be offered.

EXHIBIT I

RECOMMENDED COURSES FOR AN ENTREPRENEURSHIP CURRICULUM OR PROGRAM AT THE UNDERGRADUATE LEVEL

- (*) An Introduction to Entrepreneurship (Ju)
- (*) Creativity, Innovation & Product Development (Ju)
- (*) Financing New Business Ventures (Ju or Se)
- (*) Legal Issues for Entrepreneurs (Ju or Se)
- (*) Strategies for Entrepreneurship: New Start-ups (Ju or Se) *or*
- Strategies for Entrepreneurship: Buyouts (Ju or Se) *or*
- Strategies for Entrepreneurship: Franchising (Ju or Se)
- (*) Small Business Management (Ju or Se) *or*
- Small Business Institute/Consulting (SBI) (Ju or Se)
- Intrapreneurship: Corporate Entrepreneurship (Se)
- Beyond Start-up: Strategies for the Survival and Growth of New Business Ventures (Se)
- Special Topics In Entrepreneurship (Se)
- Entrepreneurship Lecture Series (Se)
- Internship in Entrepreneurship (Ju or Se)
- Independent Study in Entrepreneurship (Ju or Se) *or*
- Entrepreneurship Practicum (Se)

NOTE: Courses shown with (*) are required – the others are electives.
Each course shown above is a 3-semester-hour course.

Majors and Minors

With the above specific course recommendations in mind, the following are ways in which such courses could be configured to offer both "majors" and "minors" in entrepreneurship at the undergraduate level. Assuming a 128 semester hour undergraduate graduation requirement for a B.S. or B.A. in the following, as shown below in Exhibit II, would be a model undergraduate degree program in Entrepreneurship - either as a Bachelor of Science Degree or as an Area of Emphasis within another business related degree program (i.e. General Business Management).

Assuming a 21 semester hour requirement for a minor in entrepreneurship for non-business (or business) students, the courses required for such a minor are shown below in Exhibit III and should be required of all students minoring in entrepreneurship.

A Word About Majors Versus Areas of Emphasis

There are two basic ways to offer entrepreneurship as a degree program at the undergraduate level: 1) as a free standing B.S. or B.A. degree or, 2) as an "area of emphasis" within another business related B.S. or B.A. degree program - such as a General Business Administration/Management degree program.

There are pros and cons to both approaches. However, in the short term this author believes that it is best to offer entrepreneurship as an "area of emphasis", first, especially in situations where the program is new, because students who "major" in entrepreneurship, in a traditional sense may encounter difficulty in finding traditional employment if they are not able to actually develop an entrepreneurial venture, for whatever the reasons, either simultaneous with their studies and/or immediately after graduation.

Hence, it may be preferable for such programs to be developed, first, as "areas of emphasis" - until such time as sufficient infrastructural support for the program can be put into place to substantially ensure that virtually any student who wishes to entrepreneur, either simultaneously with his/her studies or immediately after graduation, can do so.

Students who decide not to do that or who fail initially in trying to entrepreneur would then still have generally accepted business degree (i.e. General Business Administration) that would make it easier for them to secure alternative temporary or permanent employment with more traditional employers.

Word About the Time Dimension for Entrepreneurship Education and Degree Programs

Optimal entrepreneurship education requires that

EXHIBIT II

MODEL UNDERGRADUATE ENTREPRENEURSHIP DEGREE PROGRAM

	<i>Semester Hours</i>
GENERAL EDUCATION COURSES	58
(i.e. English, Math, Hard Sciences, Arts, Languages, Social Sciences, History, Computer Sciences, etc.)	
LOWER DIVISION BUSINESS CORE COURSES	15
(i.e. Accounting, Economics, Statistics, Business Law, Business Communications, etc.)	
UPPER DIVISION BUSINESS COURSES	21
(i.e. Marketing, Finance, Operations, HRM, Policies, Ethics, International, etc.)	
ENTREPRENEURSHIP COURSES REQUIRED FOR MAJOR OR AREA OF EMPHASIS	24
TOTAL REQUIRED FOR GRADUATION	128

EXHIBIT III

MODEL UNDERGRADUATE MINOR IN ENTREPRENEURSHIP

<i>Courses</i>	<i>Semester Hours</i>
* An Introduction to Entrepreneurship	3
* Creativity, Innovation & Product Development	3
* Financing New Business Ventures	3
* One of the following three courses:	3
– New Business Start-ups	
– Buyouts	
– Franchising	
* Elective Courses in Entrepreneurship	9
TOTAL REQUIRED FOR MINOR	21

NOTE: It is assumed that all students taking a minor in entrepreneurship will have had certain basic business related courses before hand (i.e. accounting, economics, etc.). Therefore, non-business students may have to take such "pre-requisite" courses before actually taking the above entrepreneurship related courses.

students have substantial hands on exposure to and experience with entrepreneurship and the world of entrepreneurs simultaneous with their other college/university courses and program of studies.

That means that entrepreneurship programs, at the undergraduate level, in particular, should be 5 or 6 year programs rather than more traditional 4 year programs in order to allow for optimal simultaneous exposure to the real world of entrepreneurship and entrepreneurs and in order to facilitate student entrepreneuring either simultaneous with college/university studies or immediately thereafter.

The end result would be that many, if not most, such students would graduate from college with a business that they had already started or they would be immediately ready to so upon graduation. Hence, they would not find it necessary to seek employment from or with someone else - something that is becoming increasingly difficult for college/university graduates because of the structural changes taking place in our economy and the job market today.

A Word About Certificate/Outreach Programs

There are, of course, many different kinds of non-academic, non credit types of entrepreneurship courses and programs offered by colleges and universities around the country and the world - and, indeed, there is a great need for such programs and courses and this author believes that Universities and Colleges should offer such "outreach" programs and courses.

One such example is the Certificate in Entrepreneurship Program offered at UWW, shown below in Exhibit IV and provided here as an example of such programs.

MBA Programs

This author believes that entrepreneurship courses should also be available at the MBA level as an "area of emphasis" only because that it is more important and more in keeping with the fact that employers and the job market seem to have a preference today for MBA degrees to be general in nature rather than highly specialized.

That being the case, a typical MBA "area of emphasis" in entrepreneurship would require a maximum of 9 semester hours of graduate level courses in entrepreneurship (3 courses) in a typical 30 to 36 hour program of studies - exclusive of pre-requisite requirements.

Hence, any college or university or business college or school wishing to offer such an area of emphasis in entrepreneurship as a part of their MBA Program should have a minimum of 3 and a maximum of perhaps 5 graduate level entrepreneurship related course available for MBA students.

Examples of such course, by title, are shown below in Exhibit V.

With the above in mind a typical MBA Program of Studies with an "Entrepreneurship Area of Emphasis" would be as shown below in Exhibit VI.

EXHIBIT IV AN EXAMPLE OF A NON-CREDIT, NON-ACADEMIC CERTIFICATE PROGRAM IN ENTREPRENEURSHIP

*All classes in the program require 10 contact hours of instruction
and a minimum of 8 classes are required for a certificate.*

CLASSES

- Mapping the territory: What is Entrepreneurship
- Assessing Entrepreneurial Potential
- Finding, Developing and Assessing Good Product and Business Ideas
- Protecting Business and Product Ideas
- Writing, Packaging and Presenting Good Business Plans

CLASSES

- Structuring New Business Ventures
- Financing New Business Ventures
- Entrepreneurs and the Law
- Doing New Business Start-ups
- Doing Business Buyouts
- Buying and Developing Franchises
- Intrapreneurship
- Ongoing Management of the New Business Venture

EXHIBIT V**TYPES OF ENTREPRENEURSHIP COURSES THAT SHOULD BE AVAILABLE TO MBA STUDENTS IN MBA PROGRAMS OFFERING AN AREA OF EMPHASIS IN ENTREPRENEURSHIP**

- (*) Entrepreneurship and Small Business Management: An Introduction
- (*) Venture Capital and Capital Formation
- Strategies for Entrepreneurship
- Corporate Entrepreneurship (Intrapreneurship)
- Special Topics or Independent Study in Entrepreneurship

NOTE: The courses shown with (*) would be required — the others would be electives. Each course shown above is a 3-semester-hour course.

EXHIBIT VI**TYPICAL MBA PROGRAM OF STUDIES WITH ENTREPRENEURSHIP AREA OF EMPHASIS**

	<i>Semester Hours</i>
• PRE-REQUISITE BUSINESS COURSES REQUIRED OF NON-BUSINESS SCHOOL GRADUATES (if and as necessary)	12-24
• REGULAR MBA LEVEL GRADUATE COURSES (i.e. accounting, marketing, management finance, ethics, international, policies, etc.)	21-27
• ENTREPRENEURSHIP AREA OF EMPHASIS COURSES	9
<i>TOTAL REQUIRED (Excluding Pre-requisites)</i>	<hr/> 30-36

A Word About Other Types of Programs

It should be noted here, also, that there are a wide variety of other kinds of entrepreneurship training, development and educational programs that can also be offered as a part of the portfolio of entrepreneurship related programs that a University and/or a College of Business might wish to offer as a part of its overall entrepreneurship program - some of which are internal.

Examples of such programs offered by the Entrepreneurship Program Office in the COBE at the University of Wisconsin-Whitewater included, but are not limited to:

- * Entrepreneurship Bootcamps For Teens
- * Entrepreneurship Training & Educational Program For: 1) Displaced Workers, 2) Incarcerated Felons, 3) Welfare Recipients and Other Disenfranchised Persons, 4) And Others.
- * An Entrepreneurship Career Option/Alternative Program (Joint Venture between Entrepreneurship Program Office and Career Services/Placement Office at the University).
- * A Teacher Development Course for Primary, Middle and High School Teachers on How To

Teach Entrepreneurship and Free Enterprise More Effectively to Young People (a joint venture between the Entrepreneurship Program Office, the College of Education - Curriculum and Instruction Department - and the Business Education Department at the University).

- * An Entrepreneurship for Minorities Course of Program (a joint venture between the Entrepreneurship Program Office and the Minority Business/Teacher Program Office).
- * A Brown Bag Luncheon Series On Entrepreneurship - free of charge to all University faculty, staff and students.

Conclusion

As this article points out, earlier, there can be little doubt that the discipline and field of entrepreneurship has matured, developed and taken its place along-side other legitimate business and non-business university and college curriculum, majors, minors and areas of emphasis in recent years.

The question, now, is - what is it that is going on out there, in the name of entrepreneurship education, what makes a good entrepreneurship program, is there such a thing as a model program this article has attempted to answer these questions in the affirmative.

Having undertaken an odyssey or voyage in search of an ideal entrepreneurship curriculum, I would have to say that I did not find such an animal resident in any one program or on any one campus. Rather I had to make many ports of call in my quest for such a program. And, in a way, I ended up creating the ideal curriculum outlined in this paper, as I went along. But, then, that is the essence and epitome of entrepreneurship, so even that is not all bad.

In this article, then, I proffer the benefit of all my collective wisdom, insight and knowledge (in its present state) for whatever it is worth (some would say, not much, I'm sure) as it pertains to what I now consider to be an ideal entrepreneurship curriculum. Tomorrow my thinking may change but today I have shared, with all those who are interested, the thoughts of an Entrepreneurship Chairholder on an ideal entrepreneurship curriculum.

Footnotes

1. Galante, Steven, "Hot Classes on Campus Teach Students How to be Owners," *Wall Street Journal*, October 12, 1987, p. 21.
2. Katz, Jerome A., "The Institution and Infrastructure

of Entrepreneurship," *Entrepreneurship Theory and Practice*, Spring 1991, p. 85.

3. Vesper, Karl and W. McMullen, "Entrepreneurship Today Classes, Tomorrow Degreecs," *Entrepreneurship: Theory and Practice*, Fall 1988, p. 7.
4. Vestper, Karl, "A Status Report on Entrepreneurship Education," Babson College SEE/REFLECT Program, May 1990.
5. Welsh, Harold and Gerhard Plaschka, "Emerging Structures in Entrepreneurship Education: Curricular Designs and Strategies," Paper Presented at *Symposium on the Political and Social Environment of Entrepreneurship*, Entrepreneurship Division, Academy of Management, August 12, 1989, George Washington University and "Emerging Structures in Entrepreneurship Education," *Entrepreneurship Theory and Practice*, Spring 1990, p. 92.