

How Business Schools Support Students Pursuing Entrepreneurship: *Insights from Nepalese Students*

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Abstract

This study explores how Nepalese business schools are supporting students' entrepreneurial aspirations and how they can further support student entrepreneurs. The study employed a qualitative research approach to gather students' perspectives on the effectiveness of current support systems. A total of seven interviews were conducted with students from two selected business schools. From the collective responses of the students, 8 prominent roles emerged, which were analysed using thematic analysis. The findings of the study revealed that business schools have been supporting their entrepreneurial students by imparting the theoretical knowledge required for entrepreneurship, complemented by providing platforms to apply the gained theoretical knowledge in a practical setting, nurturing their entrepreneurial skills through training and mentorship, facilitating the networking opportunity, and establishing the on-campus incubation centre. However, despite the continuous efforts of the business school, findings also revealed that there are many areas to be improved and given attention to motivate students to act on their entrepreneurial ideas. Findings suggest that Business schools should give more emphasis to funding Students' business Ideas and modernising the method of teaching. This research contributes to an understanding of fostering entrepreneurship through business education in the context of business schools in Nepal.

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INTRODUCTION AND OBJECTIVES

Introduction: The word “entrepreneur” comes from the French words “entre,” which means “between,” and “prendre,” which means “to take.” Therefore, an “entrepreneur” is someone who takes on risks, like starting a new venture. According to [Barringer \(2019\)](#), “Entrepreneurship is defined as the process by which individuals pursue opportunities without regard to resources, they currently control to exploit future goods and services” (p. 32). Entrepreneurship is crucial to sustaining economic growth and development as it helps in increasing employment rates, market spending, knowledge transfers, and innovation ([Meyer & Jongh, 2018](#)). Entrepreneurs who emphasise innovation in their products, production processes, and markets are very crucial for the economic growth ([Baumol & Strom, 2007](#)).

Education can facilitate the development of significant personality traits, such as self-efficacy, risk-taking, an initiative for launching a business, positive attitudes toward business, behavioural control, a sense of achievement, and an internal locus of control ([Remeikiene et al., 2013](#)). These traits can give individuals the necessary skills to become successful entrepreneurs and start businesses. Business schools can actively encourage the growth of budding entrepreneurial talents ([Chaturvedi, 2022](#)). Business schools play a significant role in teaching fundamental business concepts like

marketing, finance, and information systems, in addition to assisting a person in identifying commercial opportunities ([Jones & English, 2004](#)). A methodology named ‘lean start-up’ that has been proven successful for many young high-tech companies was originated at Harvard Business School due to the failure of start-ups as the result of students’ choosing the wrong product ([Nobel, 2011](#)). Lean startups are business models or approaches to product development that prioritise gathering and acting upon customer feedback. The concept of lean start-up revolves around five core principles: Entrepreneurs are everywhere, Entrepreneurship is management, Validated Learning, Innovation Accounting, BUILD-MEASURE-LEARN ([Meheta & Vaidya, 2024](#)).

University education and training play crucial roles in making individuals motivated towards entrepreneurship ([Pant, 2019](#)). Universities and business schools can offer students various support for entrepreneurship. The support can be basic, such as providing students with knowledge, skills, and internship opportunities that allow them to begin their entrepreneurial journey. Financial aid packages are another form of support that may be provided. For instance, seed money, incubators, and connections to powerful individuals. University incubators serve as pre-incubators or pre-accelerators, aiming to assist an increasing number of university students from diverse backgrounds in collaborating and nurturing their entrepreneurial ideas

within a secure and innovative setting (Mele et al., 2024). Upon graduation, due to a lack of capital, many students are compelled to look for a primary job, which leaves them with little time to pursue their business ideas and manage their ventures. However, by offering seed money, the university can allow students to commit more time to the startup's commercial success because seed money programs serve as a tool that allows students to give their business endeavours their full attention (Herber et al., 2017). The students can receive additional support for entrepreneurial characteristics development and perceived concept development support, which is concerned with turning ideas into implementable concepts (Saeed et al., 2015; Trivedi, 2016). Regardless of the field of study, any student can benefit from a business school's assistance in gaining the self-efficacy necessary to meet the challenges of modern entrepreneurship (Arshad et al., 2018).

Research Questions: Although the business school provides numerous opportunities for students who want to pursue entrepreneurship, there are still numerous challenges that students must overcome in this area. These challenges include a lack of sufficient resources, knowledge gaps, and venture capital (Hu & Luo, 2018). In addition, even though it is obvious that entrepreneurship education benefits and enhances students' entrepreneurial endeavours, more understanding is still required to ascertain how universities and business schools can pay more

attention to students' entrepreneurial needs, give them more opportunities, and improve the accessibility and relevance of entrepreneurship education (Hong et al., 2012). Thus, the study aims to explore the entrepreneurial education business schools provides. Furthermore, this study has insights into students' entrepreneurial abilities and success. This research shows how business school equip students the skills and resources necessary for their entrepreneurial journey and determine how their efforts contribute to students' entrepreneurial success. This study addresses the following research questions.

- How does entrepreneurial education imparted by business schools help students develop their entrepreneurial knowledge?
- How does business school help students enhance entrepreneurial skills?
- In what ways do business schools support students wishing to pursue entrepreneurship?

Objectives: The general objective of the study is to explore and understand entrepreneurial education provided by business schools and its importance on students' entrepreneurial ability.

The specific objectives of this study involve understanding the specific entrepreneurial skills and knowledge imparted to students through courses and programmes, understanding the

effectiveness of the resources and support offered by business school is for students pursuing entrepreneurship and its contribution to students' success in entrepreneurship and understanding and exploring various techniques that business schools use to assist students wanting to turn their entrepreneurial ideas into action.

LITERATURE REVIEW

The following paragraphs present theoretical review.

Theory of Planned Behaviour

Entrepreneurship utilises the theory of planned behaviour. Therefore, it is time to take stock of TPB's contribution to our understanding of entrepreneurship (Lortie & Castogiovanni, 2015). The theory of planned developed by Ajzen in 1991, asserts that behavioural intention is typically predicted accurately by three factors: attitude towards the behaviour, subjective norms about the behaviour, and perceived control over the behaviour (Ajzen, 1991). Starting a business is best predicted by intentions toward the behaviour rather than attitudes, beliefs, or personality traits (Ajzen, 1991).

Ajzen (1991) states that starting a business is an intention towards behaviour. However, many studies indicate that Due to the fear of failure, students hesitate to act upon their entrepreneurial behaviour. The lack of entrepreneurial experience and resources may prevent some college students from starting their businesses, so they delay or avoid engaging in

entrepreneurial behaviour (Kong et al., 2020)

Therefore, by understanding the Theory of Planned Behaviour, colleges and universities should create a strong entrepreneurial environment. This includes offering favourable policies for students, providing funding support, and establishing a comprehensive insurance system. Additionally, policies that address students' concerns about entrepreneurship can encourage their entrepreneurial endeavours (Kong et al., 2020). Doing so will help reduce the psychological obstacle that college students face when considering entrepreneurship, such as lack of knowledge, resources, and support. By providing a supportive environment and removing these obstacles, colleges and universities can encourage students to pursue entrepreneurship and create successful businesses.

Empirical Review

Rocha et al. (2022) studied determine how perceived university support for entrepreneurship affects entrepreneurial characteristics and intentions in students enrolled in Amazon and Sao Paulo state universities. The study utilized a quantitative method that relied on multivariate data analysis techniques, such as confirmatory factor analysis and structural equation modelling. Responses were given by 420 students, whose ages ranged from freshmen to seniors. The results indicated that the university environment plays a positive role in shaping students' entrepreneurial behaviour and intentions. However,

more integration between academia and the ecosystem's external components is still required to encourage students to engage in more intense entrepreneurial activity. Since students of all ages were involved, the study's main weakness is that first-year students and seniors may have different perceptions due to different maturation levels.

[Walsh et al. \(2021\)](#) study was to identify what business schools do to support academic entrepreneurship, and to provide a future research agenda for this area of study. The methodology used in this study was a systematic literature review, which involved conducting a thorough search of existing literature pertaining to entrepreneurship within the context of business school. The outcome of this study revealed that business schools have a prominent role in encouraging academic entrepreneurship by giving academic entrepreneurs access to resources like funding, mentorship, and networking opportunities. The strength of this paper is that the author has explicitly outlined a future research agenda for this field, which includes the need for more empirical research on the efficacy of various strategies for supporting academic entrepreneurship within business schools. The weakness of this paper is that it is based on a systematic literature review, which limits the range of the articles reviewed.

[Middleton et al. \(2020\)](#) investigate how socialisation affects the structure and integration of learning that results in the development of entrepreneurial competence at the university level. The

methodology used in this study was qualitative, and a total of 18 students were interviewed. According to the findings of the study, both formal and non-formal learning are essential bases for entrepreneurial competence development, but informal learning, such as mentor-supported socialised learning from teachers, enhances entrepreneurial competence. The university transforms into an entrepreneurial learning environment where students create and incorporate knowledge obtained from various sources. The strength of this paper is that, since the author was trying to investigate the perception of students, the qualitative methodology used in this paper is appropriate. However, the findings may be less generalisable due to the relatively small sample size of the study.

[Pant \(2019\)](#) used a survey as his analysis method to reach his conclusion. The respondents the researcher chose were all business owners and the total number of respondents was 225. Thirty-one percent of the 225 respondents had a graduate degree, and 33 percent had an intermediate degree. Thus, findings indicated that education helped people in their entrepreneurial venture creation. More research can be done to understand the critical role that education and training play in the development of entrepreneurship, even though the results of this study have shed light on how education affects entrepreneurs.

Research Gap: A review of the existing literature revealed that several studies have investigated whether university education influences a student's entrepreneurial

mindset. However, there is a gap in research specifically focusing on how business schools can support students aspiring to start their businesses. While some studies have emphasised the role of certain business school departments, such as communication, in fostering entrepreneurial growth, further investigation is needed to assess the impact of other faculties like entrepreneurship, business management, and finance. Research has been conducted in countries such as India, Brazil, and the UK, but there has been limited study in the context of Nepal. Given that business schools in Nepal may have a unique teaching and learning environment compared to other countries, it is important to examine how these institutions can effectively assist students in launching their businesses.

RESEARCH METHODS

This research is conducted based on a qualitative approach to determine the roles of business schools in supporting students pursuing entrepreneurship. The qualitative research approach enables researchers to investigate people's experiences using research techniques, including detailed interviews, focus group discussions, observation, and content analysis (Hennink, et al., 2020). The research was conducted based on a qualitative approach - to understand the perceptions and experiences of students who have received support from the business school during their entrepreneurial journey.

Participants and Sampling: The sample size for this study was based on

non-probability sampling technique for identifying the total number of respondents and purposive sampling was used. Since there is no predetermined minimum or maximum requirement sample size for qualitative research, the sample size for this study was taken as 7. According to Creswell, the sample size for qualitative research typically falls between three and ten (Creswell, 2014). Among the total no. of respondents, two of the respondents were graduate students and five among them were undergraduate students from selected business schools Inside the Kathmandu Valley. The pseudonyms X and Y are used to protect the privacy of institutions.

The pseudonyms A, B, C, D, E, F, and G were used to protect respondents' privacy. Respondents had been running small businesses and were involved in entrepreneurial programs for more than a year. The selection criteria ensured that the respondents were able to speak from their experiences. The purposive sampling technique was most appropriate for this study because it enabled the researcher to focus on participants who were able to respond to the questions based on their experiences. Due to the limited time frame and funds, the sample size of this study is only seven.

Data Collection Procedure: To collect specific, concise, and relevant data, unstructured open-ended interview questions were developed based on the study objectives, gaps in previous studies, and literature reviews. Once the interview questions were developed, they were submitted to an expert

panel consisting of three faculties of entrepreneurship, a research coordinator, and a preceptor. Then the individuals to interview were chosen based on their knowledge, experience, and willingness to participate. An in-depth one-on-one interview was conducted after receiving consent. The conversation between the interviewer and interviewees was written down and recorded on a smartphone to review and analyse the responses in detail. Once the recorded audio was transcribed and translated, member checking was carried out, in which data, interpretations, and conclusions were shared with the respondents again to ensure the credibility of the results and dataset. Thus, the overall data collection procedure included identifying research questions, preparing the questionnaire beforehand, approving and finalising the questionnaire, obtaining informed consent from respondents, and collecting data through an interview. All the data collected in this study were primary.

Data Analysis Procedure: The collected data were analysed and given meaning through thematic analysis. Thematic analysis is a technique for identifying, analysing, and reporting patterns (themes) within data. It minimally organises and describes data sets in rich (Braun & Clarke, 2006). The process began by transcribing the audio recordings of the conversation between the interviewer and interviewee to create a written report. Once the data was transcribed into written form, getting familiar with the entire data set began. The researchers actively re-read the data several times to become familiar with it and looked for patterns and meaning in

the already available dataset. To further identify meaning and patterns, the data was manually coded. The researchers then visually represented the themes to sort a different code into potential themes. The researchers reviewed the data set after determining the relevant themes to check whether they were reflected in the data and to confirm the validity of the themes. Then, to facilitate understanding and assist readers in capturing the essence of each theme, the themes were given names. To give each theme meaning, the researchers interpreted the themes in detail using their own words. Interpretation in qualitative research encompasses several steps, including summarising the main findings, comparing them with existing literature, and discussing a personal view of the findings (Creswell, 2018).

Data Credibility: Credibility is a Commonly used criterion in qualitative research to ensure the trustworthiness of research findings (Stenfors et al., 2020). Member checking was carried out, in which data, interpretations, and conclusions were shared with the respondents again to ensure the credibility of the results. Respondents clarified their intentions, corrected errors, and provided additional information, through member checking.

DATA ANALYSIS AND DISCUSSION

The purpose of this study was to identify the contribution of business school programs and education in supporting students pursuing entrepreneurship and

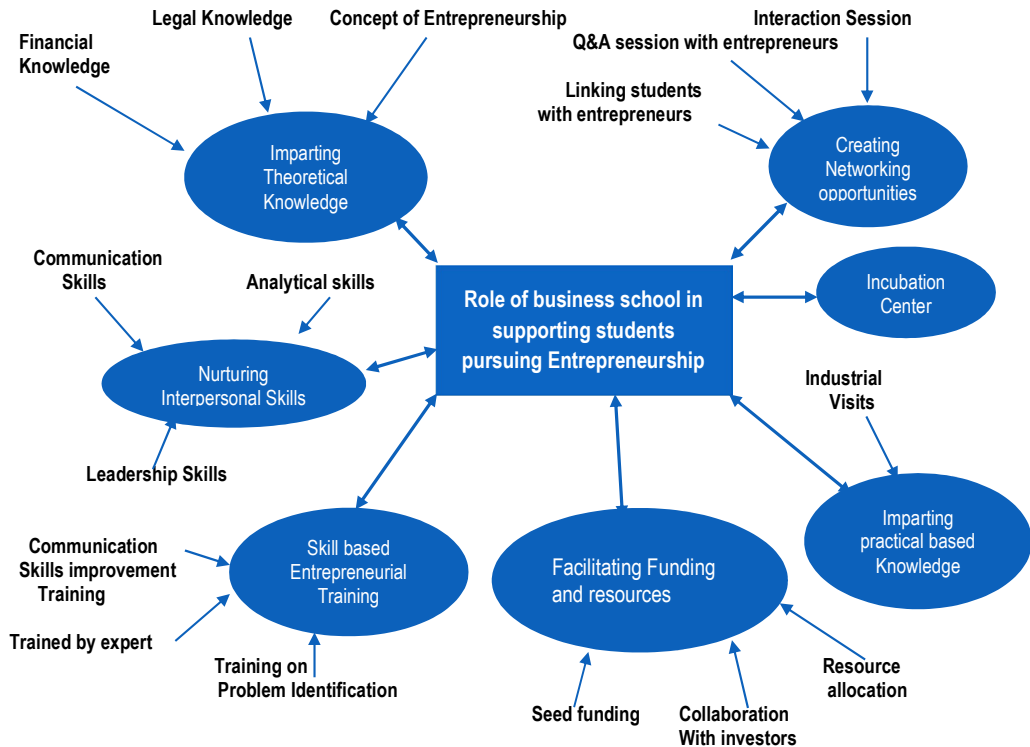


Figure 1. Diagrammatic Summarisation of Study
 Note. From Authors, 2024

wanting to pursue entrepreneurship. Based on the core interview question and assisting probing questions, the following eight themes were prepared by conducting a systematic thematic analysis. The findings of the study are summarised in the figure below:

Theme 1: Imparting Theoretical Knowledge of Entrepreneurship

Participants constantly spoke about the roles that courses offered in business school played in helping students develop the concepts required for starting a company and laying the theoretical foundation for entrepreneurship. Most participants agreed that the courses

they are taking have prepared them with theoretical knowledge that they can use in real-world settings if they choose to launch their businesses. Participants emphasised that through subsidiary courses like Business Finance, and Organisational Behaviour, they were able to gain the legal, financial, and psychological knowledge required to launch a business or become entrepreneurs. In this context participants A and G stated.

Interviewee A: “Since I am starting a Gaming company with two other friends, A subject called business law has made it easier to understand the procedure for registering a business and

understanding partnership Agreements and deeds. Further, in finance, we are taught about capital and how to distribute it.”

Interviewee G: “Some of the courses that I have taken, including finance and entrepreneurship, have helped me gain the insight needed to launch a business. For instance, I learned how to make financial contracts and what makes them void and what does not in corporate law.”

Participants also stated that the various courses offered by business schools such as Principles of Management, Human Resource Management, Ethics, and Economics help build up concepts required for entrepreneurship in addition to setting a track toward entrepreneurship. In light of this participant E stated.

Interviewee E: “Yes, it helped to build up some concepts. Some courses like HRM, Principles of Management, and Ethics have set some guidelines that help us show the track towards entrepreneurship. Although we have not completed all the courses yet, those that we have can be applied to real-world settings.”

Participants focused on the opinion that along with the courses being taught, the way teachers deliver the knowledge has been helpful to students in developing the knowledge necessary to launch a company and lay the groundwork for entrepreneurship. For example, participant F stated

Interviewee F: “Before starting a business, we need to have understanding

about market segregation. I didn’t have much self-knowledge about it, but with the help of courses of business school, I am developing knowledge about market segregation...Further, most things being taught are applicable when doing things practically, as our teachers teach us by combining what is in the book with what is happening in the real world of entrepreneurship.”

Participant C concentrated on the idea that more platforms should be made available by business schools so that theoretical knowledge can be applied in real-world situations. Participant C suggested:

Interviewee C: “If college opened up more platforms for us to apply our knowledge practically in addition to what is being taught theoretically, the courses would be more applicable in a real-world setting.”

Even though most of the participants agreed that business school courses have supported students wanting to pursue entrepreneurship by assisting them in developing their theoretical understanding of entrepreneurship, some participants had opposing views on the subject. For example, participant D believes that what they are learning, for instance, about how the company operates, is completely different when doing things practically. In this context She stated

Interviewee D: “When I conducted a company analysis of a real company, I discovered that what we learned about

how a company operates in terms of marketing, management, and other areas is very different from how it operates in a real-world setting.”

In line with this participant B also had an opposing view and he stated

Interviewee B: “Very basic knowledge of entrepreneurship is incorporated... The courses that we studied are more focused on topics that are related to jobs than entrepreneurship.”

Theme 2: Nurturing Interpersonal Skills

Most participants agreed that Business school played a prominent role in developing and improving the student's interpersonal skills required to become entrepreneurs. Respondents focused primarily on interpersonal skills such as leadership, analytical thinking, and communication, which they were able to develop through programs and courses. According to participant B, giving a presentation as part of various courses helped them develop communication skills which he thinks are valuable in the context of business and entrepreneurship. For instance, he stated

Interviewee B: “As a student of BBA, presentation is part of the course, which has helped me develop my communication skills, which are very much needed in business and entrepreneurship. We need to negotiate with customers and sell our product by communicating with them, So, giving presentations has helped me build up

the communication and negotiation skills needed for business.”

With the knowledge and practical experiences that respondents gained from the business school respondents were able to develop the analytical skills and put those analytical skills to practical use. For example, participant A stated:

Interviewee A: “Using the knowledge I gained here, I was able to analyse the sustainability of my father's company... When conducting a sustainability analysis, it is important to predict how long the trend will last. Thus, business school programs such as company analysis enabled me to analyse all these factors.”

The participants most frequently mentioned the influential roles of Business school programs and Courses offered played in developing students' entrepreneurial leadership abilities. Through providing the opportunity to lead hypothetical and real entrepreneurial projects, students were made aware of their leadership strengths. Participant C, for instance, emphasised that preparing a sample business template and analysing how to run that business during the crisis made her realise that if she decides to implement that sample business template in a real-world setting, she can lead business projects successfully.

Interviewee C: “As a part of the marketing course, we had a project called template. I prepared a sample template for a business and analysed how to market it in a crisis like Covid-19. Even though it was just a sample template, I realised

that I could successfully lead that business if the template was applied in real scenarios.”

Theme 3: Networking opportunities and interaction with industry experts

Most participants revealed the significant role of business schools in facilitating connections between students and various Industry experts and entrepreneurs through different approaches. The connection between various industry experts and real-life entrepreneurs had an influential impact on students' entrepreneurial learning and motivation. Participant A, who thinks that strong networks can help entrepreneurs succeed, mentioned that he was inspired by real Entrepreneurs' experiences after talking to them and learning about their experiences. In this context, he stated.

Interviewee A: “Our College hosts several programmes that are attended by CEOs of reputable companies, and I had the chance to interact with them and build up networks. Further, I recently got the chance to interact with a real-life entrepreneur. While interacting with her, I was motivated by the fact that she is the first person in the family to pursue entrepreneurship, despite a lack of experience and support.”

Participant B made a point emphasising how meeting other entrepreneurs allowed him to broaden his network and pinpoint the things his company was lacking and needed improvements in. When asked how the meet-up session with entrepreneurs organised by the college has benefited him, he explained:

Interviewee B: “I had the opportunity to interact with real-life entrepreneurs, and after hearing about his entrepreneurial journey, I realised what I had been missing out on in the past for my business. I also understood what I could do for my business in the future.”

Theme 4: Entrepreneurial Training

Many of the respondents enthusiastically discussed the critical role played by business schools in preparing students with entrepreneurial knowledge, skills, and mindset through weekly skill-based entrepreneurial training. Respondents revealed that training programs put a strong emphasis on fostering students' problem-solving abilities and financial literacy while also offering guidance to help students develop an entrepreneurial mindset. For example, respondent A stated.

Interviewee A: “Our college organises an entrepreneurship training program every Saturday. Students are welcome to enrol in this training if they are interested in pursuing entrepreneurship. Each week, owners of various businesses are invited to attend the training, and they offer training on topics like problem identification and their potential solutions, monetisation of businesses, and setting the right entrepreneurial mindset.”

According to respondent F, there was a significant difference in how she understood entrepreneurship before and after enrolling in a training program offered by a business school. In this context she stated

Interviewee F: “My understanding of business and entrepreneurship was the same before enrolling in this training, and I had very little knowledge of entrepreneurship. However, once I joined this training program, I was able to increase my understanding of entrepreneurship by learning how to distinguish between business and entrepreneurship. For instance, I was able to understand Picking fruits off trees and selling them in the market is business, but picking fruit and turning it into juice or another product is entrepreneurship.”

Respondent G mentioned that through the entrepreneurial training program students improve their various entrepreneurial skills such as communication skills, as an expert is invited to train the students. In this context she stated

Interviewee G: “Our college organised a training session with one corporate trainer. During the training we were trained about how to improve communication skills, leadership abilities, and bring the command in our voice., which I think is helpful for entrepreneurs.”

Theme 5: Imparting Practical Based Knowledge

Some participants kept mentioning how much real-world entrepreneurial experience they had gained from business school. The business school gave students hands-on experience with entrepreneurship through a variety of programs like the Business Case Challenge, the Business Idea Pitch Competition, and Industrial Visits. Students were able to learn

more practically than they could have theoretically by participating in the Case Challenge, which required them to choose a company and analyse it. For example, participant A stated,

Interviewee A: “In case challenge, we must conduct a company analysis. Through that, I got a chance to learn about the company’s process., I was able to learn how production is carried out, whether the company is satisfying its customers and employees, and the workflow and turnover of the company.”

Participant C mentioned that the business school organised an entrepreneurial workshop that provided students with practical exposure by helping them bridge the gap between theoretical knowledge and real practical experiences. Guiding students through various entrepreneurial knowledge such as business model canvas and problem identification made them think critically about the various practical aspects of the business they are doing. It helped them understand the practical steps involved in real entrepreneurial ventures. Regarding this, she stated:

Interviewee C: “Our college organised an entrepreneurial workshop, where we learned about the business model canvas and problem identification. Through that workshop, I was able to identify the problems of my family business and note down the small points of it. I believe that if that workshop had not happened, I would not be able to recognise problems. These workshops are therefore very useful for those who are knowledgeable

but unsure of how to put their knowledge in practice.”

Business school program engaged students in real-life entrepreneurial venture analysis, which enabled students to understand the various practical aspects of business and entrepreneurship and helped them differentiate between the theoretical and practical aspects of business. By analysing real company, students were able to grasp the overall journey of an entrepreneurial venture such as market research, inner workings of the organisation, process of salaries distribution, and responsibilities within various departments. Considering this, Participant B stated:

Interviewee B: “After working on the case analysis of the real company, I was able to understand how to conduct market research, how organisations function, how salaries are distributed among employees, and duties of finance department...I was able to observe the overall journey of entrepreneurial ventures from how they started to where they are now. I think all these things will be beneficial to me in future to make my business successful.”

Participant E highlighted the significant growth in practical knowledge that she experienced through programs in business school such as Company analysis. She explained this point stating

Interviewee E: “My practical knowledge has grown significantly through company analysis. I discovered that business

operations differ greatly from what we generally believe and assume. We might assume that a product will be sold out, but that is not the case. We must be competitive and persuasive to convince others. I learned that operating costs must be minimal, and profit is always calculated after operating cost.”

Theme 6: Facilitating Financial Support and Resources

Respondents weighed on the role played by business schools in supporting them financially. Respondent mentioned the University Commission Grant hosts a business pitching idea competition and offers students a great chance to secure seed funding for up to three years. For example, Respondent A states

Interviewee A: “The university grant commission runs a business idea pitching competition, students can pitch their business idea to a panel of experts, and the winning idea may receive 5 hundred thousand as the seed funding for 3 years. This funding will not incur any interest.”

Respondents D and G made a point highlighting how business schools have helped students by partnering with different investors and organisations to provide resources and funding.

Interviewee D: “Our college has collaborated with Erasmus and Encore projects established by European union. Together they organise entrepreneurial projects for students and provide the fund needed to complete those entrepreneurial projects.”

Interviewee G: "About funding, college is helping students indirectly. For example, they work as a mediator between investors and students who have a business idea and is looking for fund. Our college sets up a meeting with various investors and we can pitch our business idea in front of them and secure fund if investors like our idea."

Respondent F also supported this statement by stating

Interviewee F: "The college has assured that they will invest about Rs10 lakh in our business idea if they like it. If we want to speak with any investors but do not have a direct relationship with them, the college arranges a meeting with them, and we can share our business idea."

One respondent mentioned that, in addition to helping students financially by making provisions for funding, colleges also helped students financially by allocating resources like space where they could practice being entrepreneurs and the tools necessary to do so

Interviewee E: "Students from our college are running cafeteria inside the college premises. They do not have to pay rent to college for the space. Even though they must invest in raw materials like coffee beans and milk, the college has provided resources like coffee maker."

Participant B had mixed feelings about the financial support and resources given by business school to students, he mentioned that though the college promised to supporting students

business idea financially, no funding has been given till the day. For instance, he mentioned:

Interviewee B: "I was inspired to participate in programs offered by college as they promised us, they would send us to Europe and fund students, but as of now no funding has been given the day."

Theme 7: Incubation centre for fostering entrepreneurship

Some respondents mentioned numerous advantages they receive from the incubation center of their business school. Respondent mentioned that the incubation center provided students access to various resources that are essential to performing various entrepreneurial acts Such as research.

Interviewee C: "There is business incubator centre in our college which provides various resources to students. Laptops and computers are accessible in incubation centre and can be used for our own private needs."

According to respondent F, the incubation centre has provided students with a space where they can develop their business ideas under the guidance of professionals and friends without fear of rejection. In this context she stated

Interviewee F: "The incubation centre has been a place where we can meet up with our friends and teachers after class and freely discuss our ideas. The labs and rooms of the incubation centre are designed in such a way that we are free to

come and talk. There are some topics we cannot discuss in public or even at home, but we are free to do so in the incubation centre without fear of being judged."

Theme 8: Faculty's mentorship and guidance

The influential impact of mentorship and guidance given by teachers on respondent's entrepreneurial mindset was prominently discussed by respondents. Even the students who did not have a mindset of starting an entrepreneurship due to lack of proper knowledge were able to develop business ideas with the guidance of teachers and teachers also motivated students not to give up despite the failure. Participant D mentioned.

Interviewee D: "I had never considered starting a business because I had no idea how it functioned. But while performing a case analysis of a company, if I did not know anything teacher would help and encourage me. I was able to develop a business idea and I give that credit to teachers at our college..., our faculties also motivate students by helping them understand what entrepreneurship is and encourage students to start something on their own. Many of my classmate have started something on their own and some even failed but despite failure teachers always motivated them not to give up."

Guidance and mentorship from teachers enabled students to gather feedback, evaluate the strengths and weakness of their business idea, and make necessary improvements before launching it in the market.

Interviewee A: "I had a business idea that I wanted to pursue, and I discussed that idea with my teachers. I received a lot of guidance and advice from my teachers. Some advice that I received was, making a sample product and testing it among friends, teachers and family before going straight to market. Thus, following the feedback and working according to their suggestion helped me improve my business idea."

C: "The teachers at our college always encourage us to participate in programs even though we feel like we should not. They teach us how to do things. I was very introverted person, but my teachers encouraged me to participate me in the entrepreneurship program and provided me with the necessary guidance."

The analysis of key themes indicated how business schools empower students' entrepreneurial journeys. These themes adorn the core elements of effective entrepreneurship education, and the encumbrance students encounter when applying theory to real-world situations. In the discussion to follow, the authors will explore the practical implications of these themes and propose actionable recommendations for business schools to strengthen student support in navigating the complexities of entrepreneurship.

Discussion

The study aimed to examine how business school equips students with the necessary knowledge, skills, and resources to support their entrepreneurial endeavours and interests. The

findings of this study demonstrate that business schools assist students in entrepreneurship in various ways, including by providing the resources they need and an environment where they can nurture their interpersonal entrepreneurial skills. These ways include teaching students the theory that lays the groundwork for entrepreneurship and providing a platform where they can apply their theoretical knowledge in a practical setting. The study findings indicate that business schools play a crucial role in helping students who want to pursue entrepreneurship. This result is supported by [Pugh et al. \(2021\)](#), who stated that entrepreneurship departments in business schools play various roles, mobilising and disseminating entrepreneurial knowledge, and coordinating and applying management theory in the real world.

The results of this study demonstrate that business schools play a significant role in assisting students who are interested in entrepreneurship by exposing them to the practical world of entrepreneurship through competitions like the business case challenge, which require students to analyse real companies, thereby improving the student understanding of various practical aspects of entrepreneurship like marketing, finance, customer and employee satisfaction, and other related topics. [Fauzi \(2021\)](#) presented a similar result, stating that business plan competition held by universities and business schools has been proven to help students generate ideas to develop their entrepreneurial spirit and to provide students with an

understanding of a practical aspect of entrepreneurship such as marketing, competitors, finance, human resources, and other technical aspects. [Winantyo et al. \(2018\)](#) concluded that entrepreneurial training programs help shape the entrepreneurial intention among students in the form of design among participants in the training program to start their business. This conclusion is supported by these research findings, which showed that entrepreneurship training programs influence students; entrepreneurial mindsets by emphasising the development of students' problem-solving abilities and business start-up skills.

The results of this study also demonstrate how business schools can assist students in entrepreneurship by connecting them with experts from various industries and real entrepreneurs. Students can learn from real entrepreneurs' experiences and assess their strengths and weaknesses in business by establishing connections with them. Also mentioned by [Andrei \(2023\)](#) is the fact that business schools can effectively connect their students with a network of professionals. This will greatly benefit the students as they look for professional support and networks. According to findings, business schools' entrepreneurial training programs can be a great way to support their students' entrepreneurial endeavours. It is seen that entrepreneurship training equips students with knowledge beyond just starting a business, skills, and mindset required to become entrepreneurs and run ventures successfully. This result

is supported by Galvo et al. (2020), his study also found that participating in entrepreneurial training programs positively impacts the entrepreneurial skills and orientation of students. It is clear from one participant that there was a shift in her understanding of entrepreneurship after enrolling in the entrepreneurship training program and acquiring knowledge.

As per the respondent, the business school supports students in entrepreneurship by providing a space, i.e., an incubator centre, where students can nurture their business ideas and discuss freely with teachers and their friends without the fear of being judged. This is supported by Chaturvedi (2022), who claims that incubator programs in business schools enable students to nurture and develop their business ideas because they have the resources to do so. According to the respondent, a student's understanding of entrepreneurship and awareness of practical aspects of the entrepreneurial world is greatly influenced by the teaching methodology the teacher uses. Reyes and Manipol (2015) also stated that the combination of various teaching methods greatly influences the entrepreneurial awareness among students.

CONCLUSION AND IMPLICATIONS

This study explored how business schools support students in entrepreneurship. Through interviews with seven student entrepreneurs, the research found that business schools

provide essential theoretical knowledge, leadership and management skills, a supportive environment for developing business ideas, mentorship, and guidance. Participants highlighted the importance of business law, finance, and marketing courses but noted a potential gap between theory and its practical implications.

Enhancing entrepreneurship education at the college level requires a multifaceted approach. Based on the participants' collective responses, it is recommended that government and business schools collaborate to support student-run businesses through funding. There should be more courses in the curriculum that specifically focus on entrepreneurship. Additionally, the college should increase the frequency of entrepreneurship training sessions, invite failed business leaders to share their experiences and provide financial counselling to help students navigate the financial complexities that may arise in their entrepreneurial journey.

The research findings hold significant implications for various stakeholders. Business school administration and faculties can leverage the results to enhance entrepreneurship initiatives, create more effective curricula, and improve support systems for student entrepreneurs. Governments and policymakers can utilise the insights to understand the importance of entrepreneurship education and make informed decisions on funding and support policies. Investors can identify business schools with strong entrepreneurship programs and

track records, facilitating potential investment opportunities. Additionally, research professionals can use the study to explore the roles of business schools in supporting entrepreneurial students

by conducting focus group discussions for methodological triangulation and addressing gaps in the current research, thereby contributing to the field's further development.

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Conflict of interest

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Appendices

Interview Questions

1. How have the courses provided by Business-school helped students in developing knowledge required to start a new company?
2. How have the various courses offered by b-school helped students in fostering the social and leadership skills needed by entrepreneurs?
3. It is generally believed entrepreneurial assignment and project enhance entrepreneurial skills. In this context can you provide a highlight on it?
4. What are the various role business school are playing in helping students willing to pursue entrepreneurship?
5. Not everyone comes from a family with business background. So, how does business school support students who may not have a family background, but are interested in pursuing entrepreneurship?
6. How can business schools provide a platform for students to apply their knowledge of entrepreneurship in a real-world setting?
7. In terms of funding and resources, what kind of financial support does your B-school provide to support students’ entrepreneurial acts?
8. What additional support or resources do you think business schools should provide to better prepare students for the challenges of entrepreneurship?
9. How well do you believe the business school curriculum incorporates lessons about entrepreneurship and its application to real world?

Demographic Information

Age	Frequency	Percent
20	2	2%
21	2	2%
22	1	1%
25	2	2%
Total	7	
Mean Age	22.00±2.16	Range:20-25
Gender		
Male	2	2%
Female	5	5%
Education Level		
Graduate	2	2%
Undergraduate	5	5%
Leading a small business		
No	2	2%
Yes	5	5%
Count of Involved in Entrepreneurship Club		
Yes	7	7%

Note. Authors (2024)