

The making of an entrepreneur: aligning institutional paradigm to the industry needs

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Keywords

Student-Entrepreneur, Entrepreneurship, Curriculum Development, Entrepreneurial Development

Abstract

Entrepreneurship is seen as a more viable solution that will both boost the economy and decrease unemployment indices in the Philippines. Researches show that education plays a very crucial role in the development of entrepreneurs. The Commission on Higher Education (CHED) ranked Business Administration and related program as the most populous program. The challenge is then left to the quality of business education programs of the Higher Education Institutions (HEIs).

The paper assessed the significant differences in the responses of entrepreneurship students, teachers and selected entrepreneurs in attitudes and values needed to become successful entrepreneur, business skills needed to develop entrepreneurial spirit, training programs to develop entrepreneurial abilities and expectations on when to become entrepreneur. Descriptive approach was utilized through a self-made survey questionnaire. Participants were selected students and professors of colleges and universities offering Entrepreneurship and selected entrepreneurs within Quezon and Laguna Provinces in the Philippines. As taken collectively, the four (4) parameters resulted to a significant difference using ANOVA. Results were summarized as: what the teachers taught was neither what the students learned nor what the entrepreneurs need.

There is a gap between theory and practice of entrepreneurship that challenges business schools. School administrators must revisit curriculum and input programs with long-range impact on the students. More practical approaches to teaching and learning should be moderated in place of theoretical methods. Business schools must work hand in hand with local entrepreneurs and industries to equip students with more recent industry trends and practically realistic approaches to business ventures.

Introduction

The Philippines is plagued with too many economic problems pressing its citizens to find recourse not only to address poverty but sustain growth and development. Entrepreneurship is seen as a more viable solution that will both boost the economy and decrease unemployment indices. As a matter of fact, the July 2013 Labor Force Survey (LFS) of the Philippine National Statistics Office (NSO) revealed that 41.178 million out of the 64.468 million aged 15 years and over were in the labor force. This made up the employment rate of 92.7 percent of which 28.3 percent is attributed to the self-employed sector.

A college diploma is a necessary passport for an affluent career in the Philippines. However, economics of education show that there is oversupply of college graduates to fill in the demand for workers. Thus, all roads lead to mismatch, underemployment and unemployment. The International Labor Organization's Youth Employment Networks (YEN) expects that young people who are actively seeking to participate in the world of work are two to three times more likely than the older generations to find themselves unemployed (ILO, 2006). Graduates are then encouraged to venture into entrepreneurship as the most logical solution to being unwaged. Perhaps, this is the underlying notion that led to booming enrollees in business education programs.

The Commission on Higher Education (CHED) ranked Business Administration and related program as the most populous program for S.Y. 2013 – 2014 with a total enrollment of 970,558. Additionally, of the 553,706 college graduates of 2014, Business Administration and related courses topped the list with 142,061. The country is anchored on a belief that these business graduates will act as a leverage to boost the economy through the inculcation of entrepreneurship. Upholding entrepreneurial career has been founded on the Philippine Labor and Employment Plan 2011 – 2016. It supports the growth of entrepreneurship through implementation of community based entrepreneurial activities, transformation of livelihood undertakings of workers groups into community enterprises through public-private partnerships and transformation of knowledge-based workers into suppliers of products and services. The challenge is then left to the quality of business education programs of the Higher Education Institutions (HEIs).

Developing entrepreneurial mind-set can be done by integrating entrepreneurship into education system. In the United States, entrepreneurship education is a fast growing area in colleges and universities. Many universities offer at least one course in entrepreneurship at the graduate and undergraduate level and few actually have a major or minor concentration in the area of entrepreneurship (Hisrich, Peters & Sheperd, 2005). The focus on jobs, labor markets, and cost structures should not make universities lose sight of their larger role of creating global citizens who can also make authentic contributions to the development of their own countries and the larger regional economy in a plethora of ways that include contributing to the labor market, civil society, and community development (Daniel and Uvalic-Trumbic 2008). The ability of the business schools to develop young entrepreneurs is then put to test. Questions linger on the business curricula and the current trends and actual scenarios in the entrepreneurial world.

The CHED standards for entrepreneurship programs in the Philippines embody a very promising paradigm for the role of business schools in the proper orientation and motivation of budding entrepreneurs. More than the need for theoretical mastery, attitudes and values need to be developed. As such, entrepreneurship programs aim to develop entrepreneurs who are motivated and knowledgeable in identifying opportunities, developing and preparing business plans and actually starting and managing a business. At the end of the course, graduates are expected to have the orientation and motivation of an entrepreneur, identify business opportunities, prepare business plans, accomplish requirements to start a business and operate and manage a business efficiently and effectively. On such a profound task, the study of Bignotia (2014) revealed that out of 16 entrepreneurship graduates of St. Paul University surveyed, only 3 (18.75%) established a business. Meanwhile, only 26 (23%) of the total 111 entrepreneurial education graduates of a University in Manila, Philippines traced by de Ocampo, Bagano & Tan (2012) were self-employed. This sends an underlying discrepancy between the process and the output of the entrepreneurship programs.

Researches show that education plays a very crucial role in the development of entrepreneurs. Higher levels of education can give entrepreneurs the confidence, motivation and skills to own more than one business (Achim, Popescu & Kadar, 2010). Since entrepreneurship represents a crucial element of today's society, as it contributes to job creation and growth, increases competitiveness, boosts and fulfills individual potential, and moreover, responsible entrepreneurship serves societal interests, it follows naturally that educators should turn their attention to integrating this component into the school curricula (European Council, 2010). Business educators are expected to be aware of the current entrepreneurial trends and link their classrooms with the realms of realities. The very dynamic local business climate

should be brought to the table for student-entrepreneurs to shift their paradigms from theories to realities.

Without exaggeration one can argue that there is a discrepancy between the substantial amount of resources invested in entrepreneurship education programs – at various levels, for different target groups and with competing learning approaches – and the very limited amount invested in the evaluation of these programs (Braun, 2010). In this context, this study was conceptualized. The researcher believes that school curricula for entrepreneurship are constrained to theoretical discussions, seminar sessions and written assessments. This study will then correlate what entrepreneurship students learn, what teachers taught them to be and what made selected entrepreneurs successful.

The study aims to find significant differences in the responses of entrepreneurship students, teachers and selected entrepreneurs in: (1) attitudes and values needed to become successful entrepreneur; (2) business skills needed to develop entrepreneurial spirit; (3) training programs to develop abilities; and (4) expectations on when to become entrepreneur. The researcher believes that the study is deemed very vital in enhancing entrepreneurship programs in the Philippines. It will provide a backgrounder on the missing link between the institutional paradigm and the industry needs.

Review of Related Literature

Entrepreneurship education has a vital role in guiding all learners to become more entrepreneurial-minded (Hegarty, 2006). In the Philippines, the CHED sees entrepreneurship education as a means to create employers not employees after obtaining college diploma. It has envisioned that graduates will be trained and developed with all the necessary values and skills to take risks in venturing into business. But the road to the delivery of entrepreneurship education by HEIs has been fraught with many challenges and even competing ideologies and pedagogies. Its effectiveness in producing “entrepreneurs” remains to be empirically proven and felt in the coming years (de Ocampo, Bagano & Tan, 2012).

The study of de Ocampo, Bagano & Tan (2012) which was based from part of a larger Graduate Tracer Study (GTS) of the business school of a large university based in the Philippines traced graduates who have actually opened up new businesses. Of the total 111 entrepreneurial education graduates, only 26 (23%) became self-employed who either started their own business and/or helping their existing family business. Most (37%) of the entrepreneurs, started their business less than one year after graduation while a little over half (53%) are not self-started business, while the remaining 46% are self-started ones.

The study further revealed that graduates find opportunity seeking (82%), goal-setting (78%), systematic planning and monitoring (68%), risk taking (64%), and self-confidence (57%) as the most important personal entrepreneurial competencies. With regards to generic competencies, they found communication skills (82%), entrepreneurial skills (75%), human relations skills (61%), problem solving skills (43%), and critical thinking skills (43%) as the most important. As concluded, entrepreneurship education, although still minimal, contributes to the young graduates’ predisposition towards entrepreneurial careers. Most young people still prefer the security of tenure in a job through the employment route, at least shortly after graduation. It appears that the culture of entrepreneurship still needs to take root in the mind-set of the Filipino youth.

Almost same findings were generated from the study of Bignotia (2014). The study was pursued to determine the Entrepreneurial engagement of St. Paul University Manila Entrepreneurship graduates Batches 2008 to 2012. The study’s focal concern is to find out the number of entrepreneurial ventures of the graduates right after graduating from the University.

From a total of 24 participants, 16 graduates responded. Of the 16 who participated, only 3 (18.75%) were self-employed though 5 (31.25%) attempted to put up an entrepreneurial venture. The Entrepreneurship curriculum that helped the respondents to become an entrepreneur showed Business Implementation, Business Opportunities 2 and Accounting subjects as the most helpful.

The graduates recommended improvements in the curriculum of BS Entrepreneurship to enable SPU Manila graduates to engage in entrepreneurial ventures after graduation. The data revealed that most of the respondents recommended exposure to actual business operation be part of the curriculum, increase the students attendance to trainings and seminars as well as activities where students can meet and experience different kinds of people that will eventually help them in putting up their own business. The data also revealed that graduates wanted a "real business" in their Business Implementation and that the University should create a program where the students can put up their own small business as part of the curriculum or as an alternative to thesis.

Philippines is not the only country with concerns on the entrepreneurial undertakings of business graduates. For instance, HongYan and YuJie (2010) surveyed a total of 1,103 university students on their entrepreneurial quality and ability in China. The students thought that the main obstacles of entrepreneurial activities are insufficient funds (81.60%), lack of entrepreneurial experience (75.79%) and less social relationships (66.27%). As to the ability of the students, communication and coordination ability (60%), ability to organize and plan (43.33%), and managerial ability (40%) were the top competencies. As to the attitudes, honest sincerity (60%), sense of mission and responsibility (56.67%) and firm and indomitable character (56.66%) were cultivated. In Indonesia, research was conducted by Abduh, Maritz & Rushworth (2012) on 15 lecturers of entrepreneurship and 189 students from seven faculties in Bengkulu University. Results showed that business plan, business opportunities recognition, business development strategy and financial analysis were found to be perceived as the most important units of study. Furthermore, business field practice, conducting field research, and preparing a business plan were most highly valued.

Lorz (2011) assessed the impact of entrepreneurship education to entrepreneurial intention in Germany. Results proved that entrepreneurship education only impacted perceived behavioural control. Attitude toward behaviour, subjective norms and entrepreneurial intention did not change significantly. The analysis of the development of the attitudes and entrepreneurial intention over time within the four-semester programme indicated that the impact of entrepreneurship education was strongest at the beginning of the programme, especially with regard to perceived behavioural control, the intensity of impact decreased with the length of the programme. Perhaps, bringing up a person to an environment of what is called "enterprise culture" can significantly affect a person's attitudes, values and beliefs that lead him/her to act like an entrepreneur (Bignotia, 2014).

Various researches prove relationship between entrepreneurial knowledge and identification of entrepreneurial opportunities (Shepherd & DeTienne, 2005). Entrepreneurial education programs are source of entrepreneurial attitude and overall intentions to become future entrepreneur (Souitaris, Zerbinati, & Al-Laham, 2007). The fostering of entrepreneurial vision in students should be placed at the core of modern tertiary education. Consequently, syllabus of a typical university course on entrepreneurship should aim at identifying and mobilizing creative talent, enabling students to overcome hesitation and transforming their theoretical knowledge into innovative ideas and practical solutions (Achim, Popescu & Kadar, 2010). It means that more and better entrepreneurship education would affect more and more

entrepreneurs (Matlay, 2008).

Kilasi (2013) recommends that entrepreneurship education should be tailored to enhance skills. This should go hand-in-hand with the establishment of boundary crossings between academia and emerging labor market. Donor-oriented projects should be well-negotiated between partners so that entrepreneurship education initiatives are tailored to suit the local context. In addition, Achim, Popescu & Kadar (2010) expect that colleges and universities create a proactive campus environment to foster entrepreneurial mindset, create incubation programmes for graduates who would like to start on their own, organize information and counselling campaigns on campus, and set up “virtual enterprises” on campus.

Methodology

The study used descriptive method of research using survey tool as the primary means of gathering data. The researcher devised a one-page self-made structured questionnaire written in English. The questionnaire is composed of two portions: (1) personal/business profile and (2) assessment of attitudes, business skills, training programs and expectations on being entrepreneurs. Open-ended questions were devised for the second portion of the tool as per the nature of the respondents. The three (3) sets of respondents: students, teachers and entrepreneurs, were given same concepts of survey tool. Questions for students refer to what they have learned from their major subjects while for the teachers those pertain to what they have taught their students. For the selected entrepreneurs, the tool probes on what developed them to be successful.

The respondents of the study are 342 students from 3 public and private HEIs in Quezon and Laguna Provinces, 15 major subjects’ lectures of the three (3) schools and 76 entrepreneurs from different towns in Quezon Province for a total of 433. The participating schools include a community college, a state-run university provincial campus and a private college. These were the few schools offering entrepreneurship course in Quezon and Laguna Provinces. The distribution of respondents shows that state and local schools have higher enrollees than private institutions as reflected by 226 students from state university, 113 from local college and three (3) from a private college. The sample comprised a complete enumeration of the third and fourth year BS Entrepreneurship students of each school. Meanwhile, distribution of the teacher-respondents shows a limited student-teacher ratio in all major contents of the course. Both the state and local run schools have six (6) teacher-respondents while three (3) from private college.

The entrepreneur-respondents were owners and/or managers of different establishments within Quezon Province. The sectoral distribution of the types of business entrepreneur-respondents are engaged include General Merchandise (17), Bread and Pastries (7), Convenience Stores (6), Motor Vehicle Parts and Accessories (5), Ready-made embroidered garments (4), Footwear & RTW (4), Computer Services (4), Food Processing (3), Hardware (3), Household Products (2), Pharmacy (2), Office and School Supplies (2), Purified Drinking Water (2), Poultry (2), Rice Dealers (2), Jewelry Shop (2), Funeral Services (2), Motor Vehicles and Accessories (1), Burger Stand (1), Textile & Upholstery Supplies (1), Telecommunications (1), Flower Arrangements (1), Hotel & Resort (1) and Resto-Bar (1).

The selection of entrepreneurs was based on ability and willingness. Many establishments were surveyed however owners were not willing to partake in the study. A total of 76 entrepreneurs responded for the purpose of the study. General merchandise business obtains the highest number respondents of 17 followed by breads and pastries (7) and convenience stores (6).

The researcher and some enumerators gathered and collected the data. They personally visited the schools and establishments to conduct the survey from the period February 2014 – December 2014. The researcher and the enumerators found challenges on setting appointments with entrepreneurs and retrieving questionnaires from teachers and some students. Respondents' specific responses were in the form of exact word, phrases and/or complete sentences. The researcher then categorized, grouped and clustered the multiple responses accordingly. Analysis of Variance (ANOVA) was used to test the significant differences in the responses of the three (3) sets of respondents.

Results and Discussion

1. Attitudes and values needed to become successful entrepreneur

Asked on the attitudes and values the students had cultivated on their stay in the entrepreneurship programs, friendly (70), thrifty (53), innovative (52), self-confident (48) and responsible (42) topped the list as shown in Table 1. The teachers, on the other hand, believed that they had instilled innovative and creative (6), positive (5), honest (5), friendly (5) and goal-oriented (4) characters to their students. However, selected entrepreneurs believe that industrious (61), persevering (38), optimistic (37), creative (34) and trustworthy (33) attitudes are needed to become successful entrepreneur.

Among the qualities shared by the students, teachers and entrepreneurs include innovative/creative, risk-taker, optimistic, confident and industrious. The results further showed that qualities such as friendly, confident, honest, goal-oriented, resourceful, responsible and prompt/time conscious were successfully instilled by the teachers to the students. Meanwhile, students and entrepreneurs share common qualities on being thrifty, patient, persevering and open-minded.

Table 1

Comparative 'Attitudes and Values' of Students, Teachers and Entrepreneurs

Students	F	R	Teachers	F	R	Entrepreneurs	F	R
Friendly	70	1	Innovative and creative	6	1	Industrious	61	1
Thrifty	53	2	Positive	5	3	Persevering	38	2
Innovative	52	3	Honest	5	3	Optimistic	37	3
Self-confident	48	4	Friendly	5	3	Creative	34	4
Responsible	42	5	Goal-oriented	4	5	Trustworthy	33	5
Patient	39	6	Critical Thinker	3	6.5	Thrifty	31	6
Risk-taker	38	7	Determined	3	6.5	Risk Taker	29	7
Business-minded	31	8	Risk taker	2	10.5	Self-motivated	22	8
Prompt	21	9	Disciplined	2	10.5	Sincere	15	9
Industrious	20	10	Confident	2	10.5	Innovative	13	10
Kind	17	11.5	Responsible	2	10.5	Self-controlled	4	11
Decisive	17	11.5	Resourceful	2	10.5	Authoritative	3	12
Persevering	16	13.5	Professional	2	10.5	Patient	2	13
Optimistic	16	13.5	Industrious	1	15	Open-minded	1	15.5
Leader	15	15	Time-conscious	1	15	Intuitive	1	15.5
Honest	14	16	Self-reliant	1	15	Confident	1	15.5
Open-minded	12	17.5				Disciplined	1	15.5
Cooperative	12	17.5						
Strong	11	19						
Resourceful	9	20						
Goal-oriented	7	21						
Observant	6	22						

2. Business skills needed to develop entrepreneurial spirit

Communication is deemed very vital skill as perceived by the entrepreneurship students, teachers and selected entrepreneurs with combined responses of 193 as being shown in Table 2. It was ranked first (136) by the students, second (52) by the entrepreneurs and third (5) by the teachers. Other business skills casted by the teachers to their students which entrepreneurs perceived as necessary for entrepreneurial growth include marketing and selling with combined responses of 124, leadership and management with 93, planning and decision making with 65 and budgeting and accounting with 44.

Table 2

Comparative Business Skills possessed by students, taught by teachers and needed by entrepreneurs

Students	F	R	Teachers	F	R	Entrepreneurs	F	R
Communication Skills	136	1	Creativity and Innovation on product development	10	1	Leadership and management skills	55	1
Marketing and Selling Skills	67	2	Leadership and management skills	6	2	Communication Skills	52	2
Creativity and Innovation on product development	52	3	Communication Skills	5	3	Marketing and Selling Skills	34	3
Planning and decision making skills	45	4	Marketing and Selling Skills	5	4	Budgeting and accounting skills	16	4
Leadership and management skills	32	5	Planning and decision making skills	4	5	Technical skills	11	5
Budgeting and accounting skills	25	6	Budgeting and accounting skills	3	6	Planning and decision making skills	5	6
Feasibility studies and business research	19	7	Feasibility studies and business research	1	7			

The entrepreneurs believe that technical skill is needed to be successful in any venture. However, teachers and students agree on creativity and innovation on product development and feasibility studies and business research as both needed for entrepreneurial ventures. Interestingly, teachers and students both ranked creativity and innovation on product development higher but entrepreneurs see less weight on its impact on the success of the entrepreneurial venture.

3. Training programs to develop entrepreneurial abilities

Students, teachers and entrepreneurs agreed that seminars and trainings is the most important program for the total development of an entrepreneur. Additionally, the results clearly show that the teachers are imposing mixed theoretical and practical trainings with the students. The teachers ranked case analysis and class presentations (2nd), business implementation (3rd), livelihood programs (4th) and tours/company visits (5th) as commonly implemented programs in schools. The students, on the other hand, ranked livelihood programs (2nd), networking business (3rd), internal/external student organizations (4th) and trade fairs/exhibits (5th) as programs that trained and motivated them to be future entrepreneurs. Table 3 summarizes the results.

Table 3

Comparative Training Programs experienced by students, given by teachers and needed to become entrepreneur

Students	F	R	Teachers	F	R	Entrepreneurs	F	R
Seminars and trainings	136	1	Seminars and trainings	10	1	Seminars and trainings	38	1
Livelihood programs	23	2	Case analysis and class presentations	4	2	Customer relations	37	2
Networking business	16	3	Business implementation	3	3	Marketing and selling	33	3
Internal and external student organizations	9	4	Livelihood programs	2	4.5	Livelihood programs	13	4
Trade Fairs and exhibits	7	5	Tours and company visits	2	4.5	Accounting Literacy	4	5
Consultations with industry experts	6	6	Consultations with industry experts	1	6.5	Network with government	1	6.5
Business integration programs	4	7	Business integration programs	1	6.5	Business integration programs	1	6.5
Business presentations	3	8						
Tours and company visits	1	9						

Selected entrepreneurs see the need for a more specific training program to become successful in doing business. They ranked customer relations (2nd), marketing and selling (3rd), livelihood programs (4th) and accounting literacy (5th) as necessary preparations for a more effective entrepreneurial management. Meanwhile, it is quite mystifying that business integration program was ranked the least by all respondents. Integration programs give students an actual opportunity to put up and manage a small business within the campus.

4. Expectations on when to become entrepreneur

Table 4

Comparative expectations to become entrepreneur

Students	F	R	Teachers	F	R	Entrepreneurs	F	R
After Graduation	240	1	After Graduation	12	1	After being an employee	54	1
After being Employee	93	2	After being Employee	3	2	Inherited from Family	20	2
After Other careers	6	3				After college graduation	2	3
After Further studies	3	4						

Students were asked about their plans after graduation and results show that majority (240) of them want to be entrepreneurs after obtaining their degree. Other students are actually convinced that they will not be self-employed at once because the path they are headed to include employees (93), other careers (6) and further studies (3). The teachers, on the other hand, are still optimistic that students will be entrepreneurs right after graduation. Three of the

teachers firmly believe the reality that they will be plain employees first.

The experience of the entrepreneurs show that majority (54) of them started their business after hurdling the world of work and only two (2) started their business after finishing their college degree. Still, family has a strong influence in entrepreneurial intention as depicted by 20 respondents who just continued a family business. Results imply that entrepreneurship students who opted to work after completing a degree have all the possibilities to find their way back to successful entrepreneurship.

Table 5

Single factor ANOVA on the Responses made by the Students, Teachers, and Entrepreneurs

Variables	F Computed Value	F Critical Value	Decision	Verbal Interpretation
Students Teachers Entrepreneurs	3.8469	1.8898	Reject Ho	With Significant Difference

The four (4) parameters tested for significant difference resulted to an F computed value of 3.8469 as against the F critical value of 1.8898 which implies significant difference in the responses of students, teachers and entrepreneurs. Analysis of Variance (ANOVA) of the parameters (*see appendices*) showed that responses of the three (3) sets of respondents have high significant difference in attitudes and entrepreneurial expectations.

Business gurus and countless researchers suggest on the necessary attitudes and values that students must possess in order to become a successful entrepreneur. On the other hand, mentors and lecturers have their immense share in building the fundamentals of students' life cycle as entrepreneurs. The current study added much to the entrepreneurial literature on the highly significant differences in the mentoring programs of colleges and universities. The results evidently pose a major gap between what mentors should impart and what students should acquire to be better entrepreneurs. It is apparent that business schools prepare student-entrepreneurs with the highest form of idealism without linking curriculums with the real life drama of entrepreneurship. The teachers' theoretical paradigm and the entrepreneurs' practical perspective held student-entrepreneurs captives in the puzzling end.

Both the business skills and training programs need to be revisited due to discrepancies in the responses. Teachers impose programs which are handy and not beyond the capacity and resources of the institution. Meanwhile, entrepreneurs go beyond the borderline. It is seemingly lucid that they pertain to business skills and training programs with long-range impact on entrepreneurial venture. While the areas of concentration on business schools are on exposure and motivational trainings, the entrepreneurs expect more of a capability building with innate effect on students. These results posed a great challenge for business schools to revisit core contents of entrepreneurship programs and consider modifications relevant to the industry needs and trends.

As students enter into entrepreneurship program, they need to become entrepreneurs at the end of their baccalaureate educational journey. This is the idealistic expectation. However as the realistic implications of subsequent events as perceived by the selected successful entrepreneurs, timing is really a matter of preparation not by urgency. Most of the entrepreneurs experienced the corporate world prior to their entrepreneurial engagement. As the test of resilience leads them to their proper paths, school foundation is not put in vain. The teachers then should realistically balance the world of entrepreneurial opportunities and capabilities.

Conclusion and Recommendation

The paper assessed the significant differences in the responses of entrepreneurship students, teachers and selected entrepreneurs in attitudes and values needed to become successful entrepreneur, business skills needed to develop entrepreneurial spirit, training programs to develop entrepreneurial abilities and expectations on when to become entrepreneur. Descriptive research was employed using a self-made survey tool. As taken collectively, the four (4) parameters resulted to a significant difference using ANOVA. Results were summarized as: what the teachers taught was neither what the students learned nor what the entrepreneurs need.

There is a gap between theory and practice of entrepreneurship that created a much bigger challenge on business schools in the Philippines. There are indications of mismatch between institutional paradigm and the industry needs. The shortage of business educators who are either industry experts or entrepreneurs contributed much to the pressure. Furthermore, there are alarming issues on student-teacher ratio and teachers' qualifications and expertise which are contributory factors on the widening gap. Entrepreneurship program is also fast becoming the downfall for students' unqualified grades in some other quota courses. To bridge that gap, business schools are summoned to formulate reforms in entrepreneurship courses. An educational linkage with industries and local entrepreneurs will jumpstart the revitalization of entrepreneurship education.

Theory + Practice = Idealistic + Realistic. Entrepreneurship education must be a fusion of theory and ideas to prepare student-entrepreneurs for a realistic practice of their chosen vocation. It is highly recommended that school administrators revisit curriculum and input programs with long-range impact on the students. More practical approaches to teaching and learning should be moderated in place of theoretical methods. Business schools must work hand in hand with local entrepreneurs and industries to equip students with more recent industry trends and practically realistic approaches to business ventures.

Appendices

Analysis of Variance (ANOVA) on the responses in Attitudes and Values

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	15880.06	3	5293.352	2.951264	0.044774	2.851741
Within Groups	68156.35	38	1793.588			
Total	84036.4	41				

Analysis of Variance (ANOVA) on the responses in Business Skills

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	50.33929	3	16.77976	2.518731	0.078386	2.946685
Within Groups	186.5357	28	6.66199			
Total	236.875	31				

Analysis of Variance (ANOVA) on the responses in Training Programs

<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	627.6298	3	209.2099	0.578134	0.633891	2.922277
Within Groups	10856.13	30	361.8712			

Total	11483.76	33				
<i>Analysis of Variance (ANOVA) on the responses in Expectations to be Entrepreneur</i>						
<i>Source of Variation</i>	<i>SS</i>	<i>df</i>	<i>MS</i>	<i>F</i>	<i>P-value</i>	<i>F crit</i>
Between Groups	34910.42	11	3173.674	3.846926	0.000133	1.8898
Within Groups	79199.02	96	824.9898			
Total	114109.4	107				

Homogeneity of Variances in the Responses of the Students, Teachers, and Entrepreneurs in the Four Parameters

	Levene Statistic	df1	df2	Sig.
Var2	3.570	6	12	0.029
Var3	4.147	6	12	0.017
Var4	0.670	6	12	0.046
Var5	1.991	6	12	0.047
Var6	1.155	6	12	0.040
Var7	8.211	6	12	0.001
Var8	7.947	6	12	0.001
Var9	4.465	6	12	0.013
Var10	3.733	6	12	0.025
Var11	4.225	6	12	0.016
Var12	4.737	6	12	0.011

@0.05 confidence interval

The p values (Sig.) are all less than the 0.05 confidence interval. Thus, the null hypothesis of the difference is rejected. There is significant difference in the variances of the responses of the students, teachers, and entrepreneur.

Chi-Square Test for Normality Assumption in the Responses of the Students, Teachers, and Entrepreneurs in the Four Parameters

Variables	ChiQ Test	Confidence Interval	Decision	Verbal Interpretation
Students Teachers Entrepreneurs	0.279781847	0.05	Accept Ho	Not Significant

The Chi-Square Test value is 0.279781847 which is greater than the 0.05 confidence interval. Thus, the null hypothesis is accepted. There is no significant difference on the normality assumption of the responses made by the students, teachers and entrepreneurs.

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