

**business  
REVIEW**

a journal of business  
administration discipline

## Entrepreneurship Education: A Historical Review of Concepts and Cross-country Practices

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### Abstract

**Purpose:** The purpose of the paper is to review of the concepts and approaches to entrepreneurship education and promotion based on the published literatures. It also looks into the practices of entrepreneurship education in university level in some selected countries from North-America, Europe and Asia. This paper puts a special emphasis on the historical development of entrepreneurship education in Bangladesh.

**Design/methodology/approach:** Qualitative method was applied for the paper. Existing literature on entrepreneurship education was reviewed to find the kind of entrepreneurship education provided in some selected countries. The websites and printed documents of the leading public and private business schools of Bangladesh were consulted to figure out the historical development in entrepreneurial education.

**Findings:** The paper found marked difference in the availability of the institutions, diversity of the methodological practices relating to entrepreneurship education in institutes of higher education and the policy framework for entrepreneurship promotions in different countries. The paper has also generated qualitative and analytical insights about the practice of entrepreneurship education which is simultaneously important for the academia and practice.

### Implications:

The implication of the finding of the paper is highly relevant to the universities, policy makers, practitioners, and relevant agencies' policy-setting process in the entrepreneurship development context. This is because entrepreneurship education in the context of university level has been recognized to have impact on student, group and society. This finding also improves the understanding of donors and development partners about the extent to which quality entrepreneurship education can play role in economic development. This paper also encourages further research that examines the measurement of role of university education in entrepreneurship development.

### Originality/value:

This study provides a first step towards the comparison of entrepreneurship education and entrepreneurship development promotion programs in different countries across Europe, Asia and America. The comparison of the entrepreneurship education in different private and public universities in Bangladesh is also done for the first time.

**Keywords:** Entrepreneurship, Entrepreneurship Education, Entrepreneurship Promotion, Institutes of Higher Education

### Introduction

Entrepreneurship has been a wonder of the period of changes. It was born in the age of enlightenment, in the transition of modern times and has raised again in the transition of post-modern time (Erkkilä, 2000). In the age of enlightenment, entrepreneurship indicated those people who had ability and willingness to create his own place in the society and with that manner, progress the new well-being of the society (Kyrö, 2009). Entrepreneurship has been linked with playing an important role in economic growth, innovation, and competitiveness and it may also play a role over time in poverty alleviation (Landes, 1998). Entrepreneurship has received overwhelming recognition

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as the catalyst of economic growth and welfare both in developed and developing country perspective, though in developing countries entrepreneurship is arguably the least studied significant economic and social phenomenon (Lingelbach et al., 2005). Convergence of viewing entrepreneurship as a generic instrument for development received serious interest in academic and real world as entrepreneurship has broken itself free from conventional idea big corporate houses and extended it to small-scale industrialization (cf. Schmitz, 1992) and microenterprises (cf. Robinson, 2001).

The collateral discussion of how entrepreneurship takes place has received serious interest in academia. Economic theory led interpretations of entrepreneurship, e.g. Schumpeter (innovation), Knight (uncertainty assumption) and Kirzner (alertness), have offered different perspectives for entrepreneurship, which have been confirmed by live observation and research on entrepreneurs and their acts. Economic theories of entrepreneurship facilitated the modeling of the entrepreneurship down to the task level. Arvanites et al. (2006), in their summary of research findings on key characteristics of entrepreneurs, note that in comparison to non-entrepreneurs, entrepreneurs appear to be more creative and innovative; they are more willing to assume personal and business risks; they are opportunity seekers and they focus; and they are more autonomous, adventurous, dominating and comfortable with failure. Katz and Shepherd (2003), opine that entrepreneurship is the acts of creation and learning. Learning is the sustained change in behavior, where as education is associated with behavioral outcomes (Bannock, 1981). This behavior linked analogy of education is in the philosophical core of entrepreneurship education. Kuratko and Hodgetts (2004) note that in the economy, entrepreneurial firms are actors and catalysts in continual renewal process by brining innovations leading to technical change and productivity growth. From this practical perspective, it is a matter of interest in policy level as to how to promote and maintain entrepreneurial fervor in the economy, which brought entrepreneurial education in the agenda of development discussion.

The fundamental question, can entrepreneurship be taught, is not yet answered in a dichotomous version. The answer of this question lies somewhere in the jungle of researches and observations which are very mixed in their outcomes. In this context, a review of the concepts and cases relating to entrepreneurial education could be academically both important and interesting.

Though there have been substantial amount of original researches on different dimensions of entrepreneurship and entrepreneurship education, a review of the important aspects of entrepreneurship and entrepreneurial education still can be useful, as it given an opportunity to put different concepts and issues relevant to this subject in a parallel manner which can be a supplier of reflection on this issue.

This paper, in particular, is concerned about

- i.) Presenting the fundamental concepts relating to entrepreneurship and entrepreneurial education
- ii.) Bringing up a discussion about the philosophical, thematic and functional issues relating to entrepreneurial education
- iii.) Presenting an empirical case from literatures and observations to reflects on empirical perspectives of entrepreneurship education and entrepreneurship education issues

Next section of the paper includes review of the concepts relating to entrepreneurship and entrepreneurship education in historical perspective. This section is followed by review of approaches relating to practice of entrepreneurship promotion in national level. Next section of the paper presents a review of the emergence and practice: entrepreneurship education in different countries in North-America, Europe and Asia. Finally this paper devotes a detail review of the emergence of management and entrepreneurship education in Bangladesh and practice of entrepreneurship education in the institutes of higher education in Bangladesh. This paper is predominantly based on the review of the published literatures in different outlets including journals, books, websites and newspapers. A

number of consultations with experts and insiders of the entrepreneurship education and training have also been consulted.

### **Review of concepts and approaches to entrepreneurship and entrepreneurship education**

The foundation of entrepreneurship, from its early meaning in the 12th century, is related to the activity and active people. Actually, there is a conceptual debate within the field regarding to the essence of entrepreneurship. But definitions of entrepreneurship are very important because some terms are associated with the field like entrepreneur and enterprise.

**Entrepreneur:** As a concept entrepreneurship is critically tangled with the 'entrepreneur' as an entity. An entrepreneur has been defined as: "the owner or manager of a business enterprise who, by risk and initiative, attempts to make profits" (Collins English dictionary). French economist Cantillon (1755) was the first to coin the term 'entrepreneur' as "the agent who purchased the means of production for combination into marketable products" (Palmer, 1991). Knight (1921) described entrepreneur who commits the capital and bears the risk under condition of unpredictable change, and Schumpeter (1934) took the same route including more critical elements describing entrepreneur as innovating entrepreneur who conceives and engineers change, or carries out new combinations. These can be the introduction of a new good, the introduction of a new production method, the opening of a new market, the discovery of new raw material supply sources or the reorganization of any industry. Tiernan et al. (1996) provide a simple but handy understanding of the entrepreneur, 'somebody who have the "ability to see and evaluate business opportunities; gather the necessary resources to take advantage of them, and initiate appropriate action to ensure success.

Psychological school has explained entrepreneur from attribution perspective. Consequently, six underlying entrepreneurial attitudes and behaviors have received a great deal of attention in the literature: achievement - motivation, innovativeness, risk taking, self-confidence, proactiveness, and future orientation (Dewing, 1919; El Naniaki, 1985; Gibb, 1990; Kao, 1990; Mancuso, 1974; McClelland, 1961; Morris and Lewis, 1991; Romjin, 1989; Schumpeter, 1934; Weber, 1930). The need for achievement is defined as the willingness and the need to overcome obstacles, to exercise power and to accomplish something difficult (Gasse, 1990). Behavioral and attitudinal description has made it difficult to set a universal operational definition of entrepreneurship. However, Entrepreneurship can be described as the process of creating or seizing an opportunity and perusing it regardless of the resource currently controlled (Timmons, 1994).

**Entrepreneurship:** Most researchers have treated entrepreneurship as a process and given more focus on context. For example, Low and McMillan (1988) said, entrepreneurship as the creation of new enterprise and Bygrave (1989) defines entrepreneurship as a "process of becoming, rather than a state of being." In French, the word 'entrepreneurship' refers to do, go forward and make the initiative. In English, it includes the terms exciting, unknown experience and risk taking. Churchill (1992) describes entrepreneurship as who presents entrepreneurship as ".....the process of uncovering or developing an opportunity to create value through innovation and seizing that opportunity without regard to either resources (human and capital) or the location of the entrepreneur-in a new or existing company."

So, entrepreneurship is an act of initiative, drive, commitment, diligence, perseverance, organized effort and achievement outlook, to undertake some specific functions of performing productive activities and the capacity to bear and associated with the investment. Assessment of market opportunity, responding to competition, gaining command over scarce resources, identifying sources of inputs and marketing of products, dealing with public, bureaucracy, management of human resources, technological innovation and improvements in production techniques are prime functions of an entrepreneur.

Entrepreneurial emergence has been categorized as 'need-based' and 'opportunity-based'. Need-based entrepreneurship emerges from the urge of self-supporting in the time of hardship and crisis. Opportunity-based entrepreneurs emerge with an objective to exploit market opportunities. Opportunity-based entrepreneurs exploit technology, market, and other conditions and externalities in their favor. In this way opportunity-based entrepreneurs are known as innovative entrepreneurship. Liedholm and Mead (1999).

During the last two decades, a distinct entrepreneurial wave have began and grown, that entrepreneurial revolution has been spread out around the world and today, has decidedly influenced the world of business forever.

Entrepreneurship nowadays is universally recognized as critical resource in the economic development process of a country. Without entrepreneurship, the renewal process is not completed at all, because it penetrates into every part of market economies. Entrepreneurial firms bring innovation that lead to technological change and productivity growth. So entrepreneurship sets up market structure in the process of bringing change and competition and the market economies are energizing structural forces in the process of "becoming" rather than an established one that has already arrived. They are about prospects of the future, not about the inheritance of past (Kuratko and Hodgetts, 2004). Entrepreneurship is the essential technical path by which every year a mass individuals enter the economic mainstream. Entrepreneurial firms include women, minorities and immigrants and provide them open door to join the economic mainstream and pursue them to contribute to country's economic success. For example, in U.S, 70% of net job creation has been accounted from entrepreneurial activities. So, the Americans consider the entrepreneurship as a driving force of their economy. Entrepreneurship is an engine of change which leads the nations to economic equilibrium through increased and effective use of resources leading to opening of opportunities for jobs and in the greater perspective helping growth, development and welfare. It rightly said that entrepreneurship acts as "social glue" that keeps both high-tech and "Main Street" activities together (Small Business Administration SBA, 1998)

**Entrepreneurial Education:** The entrepreneurial activities played significant role in the economic development process during 19th and 20th centuries in developing business successfully with continuity. It will continue to play dominant role in economic growth particularly industrial during 21st century. In view of this fact, development of entrepreneurship received serious attention among the policy makers, planners and development economists as a strategy of economic growth. As the existence of entrepreneurs and its accelerated growth is the precondition to continuous and sustainable economic growth, the whole world has developed the academic curricula of entrepreneurial activities which is called entrepreneurial education.

**Emergence of Entrepreneurial Education:** The biological genotype, "you born to be an entrepreneur" has moved away from the entrepreneurial arguments. For the time being, it is very clear that entrepreneurship or some facts related to entrepreneurship can be taught. Peter Drucker, is one of the familiar management thinkers, who said, "

The entrepreneurial mystique? It's not magic, it's not mysterious and it has nothing to do with the genes. It's a discipline. And, like any discipline, it can be learned" (Drucker, 1985). A 10-year (1985 to 1994) literature review of enterprise, entrepreneurship and small business management education supported the Drucker's view and reported, ".....most of the empirical studies surveyed indicated that entrepreneurship can be taught, or at least encouraged, by entrepreneurship education"(Gorman et al., 1997)

**Historical Context of Entrepreneurship Education:** The entrepreneurship education in business schools began, as a force, in early 1970s. Before this time, the Harvard taught some courses in 1947. The University of Southern California

launched the first master of Business Administration (MBA) focusing mainly on entrepreneurship in 1971 and then opened the same program for under graduate in 1972. This the formal root of journey of entrepreneurship. By the early 1980s, above 300 universities were introduced courses in entrepreneurship and small business and by the 1990s, that number have grow to 1,050 schools (Solomon et al, 1994). Therefore, the real emergence of entrepreneurship education took place in the 1980s.

**Importance of Entrepreneurship Education and Training:** In a world where ideas drive economies, it is no wonder that innovation and entrepreneurship are often seen as inseparable bedfellows. The governments around the world are starting to realize that in order to sustain progress and improve a country's economy, the people have to be encouraged and trained to think out-of-the-box and be constantly developing innovative products and services. The once feasible ways of doing business are no longer guarantees for future economic success!

In response to this inevitable change, some governments are rethinking the way the young are educated by infusing creative thinking and innovation in their nation's educational curriculum. In the same vein, they are putting much emphasis on the need to train future entrepreneurs through infusing entrepreneurship components within the educational system, especially at the tertiary level.

Some countries have taken this initiative to a higher level by introducing entrepreneurship education at elementary schools and encouraging them to be future entrepreneurs when they are of age. In a series of survey funded by Kauffman Center for Entrepreneurial Leadership, it was found that nearly seven out of 10 youths (aged 14-19) were interested in becoming entrepreneurs.

Entrepreneurship is a much talked about issue in the world due to the increased attention and sustained interest of the people. Entrepreneurial education and training motivate educated youth to self-employment which is recognized by development economists, planners and policy makers, as well as governments of most countries of the world. The entrepreneurial education traces its origin from the growing ideas that entrepreneurial qualities of man can be improved or new skill can be developed through special type of training and education among the potential persons in a society. The entrepreneurship education course includes the contents that help the students to be aware of economic opportunities, business environment, identification of projects, preparation of business plan, improving motivation for achievement, techniques of enterprise management, self-development techniques, improving precision skill etc. Other objectives are concerned with building self-confidence, opportunity sense sensitivity and analytical skills. The purpose of the courses is to develop or improve skills that are vitally needed for self-employment as a career.

#### **Entrepreneurship education as an intervention mechanism in Entrepreneurship Development**

A rich area of investigation how entrepreneurship comes into force e.g. 'Theory of Planned Behavior' (Ajzen, 1991), 'Shapiro's Entrepreneurial Event Model' (Shapiro, 1975), and 'Entrepreneurial Potential Model' (Krueger and Brazeal, 1994). These models explore the environmental and psychological stimulant and explained their roles and relationships to trigger and realize entrepreneurship. These approaches left the issue of role of intervention mechanisms relating to entrepreneurship development, specially the popularly growing faculty of entrepreneurship education and training. Ryle (1981) stresses that education is indeed important in terms of results of behavior, specially reinforcing innovation, creativity, flexibility, capability to respond to widely different situations, autonomy, self-direction, and self expression. Robinson and Sexton (1994) have shown relationship between education, experience, and self-employment in context of USA and Canada. Drawing blood from different theoretical perspectives of entrepreneurship development, Global Entrepreneurship Monitor (GEM) has been

established on a functional model for entrepreneurship as shown in figure 1.

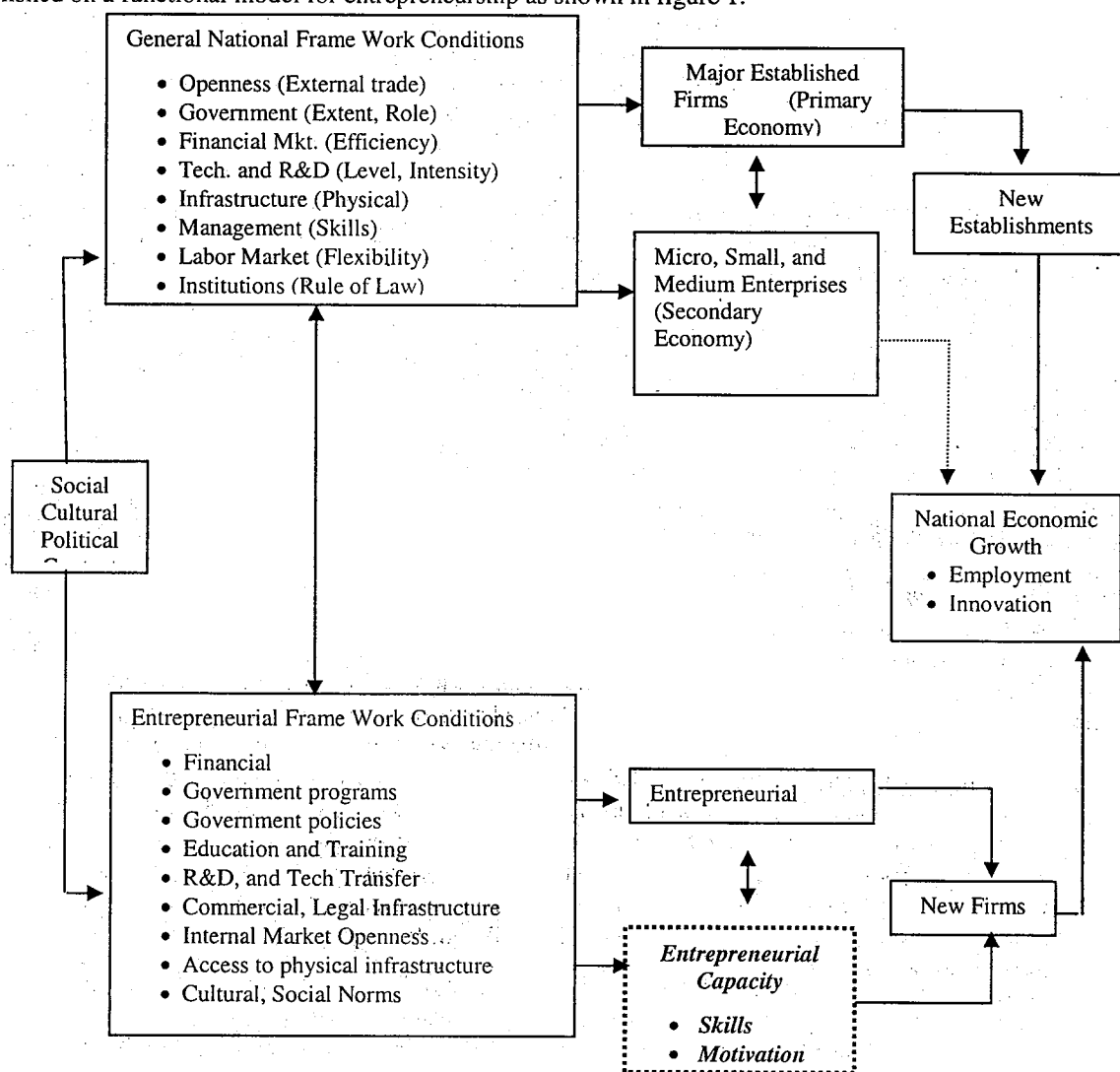


Figure: 1. Intervention and Global Entrepreneurship Monitor (GEM)

Source: (Acs *et al.*, 2005) and Perunović (2005)

Entrepreneurial capacity as described in GEM highlights the scope for entrepreneurial education and training for different groups of potential entrepreneurs. This block of GEM has inspired meso-level intervention in entrepreneurship development in the form of providing training and education

### Entrepreneurship Education - methodology and debates

Studies on successful economic regions have revealed that success partly depends on 'institutional thickness' where institution engage in producing, sharing, and disseminating knowledge and expertise through interactions with other

elements to build a cooperative society (Amin and Thrift, 1994). Universities and the institutions are the institutions that are engaged in production of knowledge, know-how and disseminate them through formal and informal interactions via different networks. Often universities are criticized for putting too much focus on developing analytical and problem solving skills and lacking in developing leadership and imagination (Porter and McKibbin, 1998; Pfeffer and Fong, 2002); this criticism is more severe in developing countries. In developing countries, universities are the only place where knowledge is produced and shared, though the amount, nature, and quality of knowledge can be debated highly when they are compared to developed part of the world. Recent review in US universities have identified that universities to increase their focus of entrepreneurship development in their usual education programs, many universities are joining Harvard, Arizona, Stanford, MIT, Penn State to have entrepreneurial orientation component in their usual program supplementary to separate entrepreneurship development program to (Entrepreneurship Magazine, 2005). Luczkiw (2007) has commented that entrepreneurial learning should consist of trial-and-error education, and focus of the education providing should be on discovering one's strengths and talents and turning them into entrepreneurial opportunities and stimulating intrinsic motivation of overcoming challenges.

How entrepreneurial learning can be imparted is still an open question. Commenting on limitation of the universities to grow a supplier of entrepreneurs, Gillman (2003) has pointed out the shortcomings of the institutions in picking up, packing up, and imparting the information, which are needed for being entrepreneur, which is highly dynamic in nature. Boyle (2007) has suggested an interactive model, which he proposed to be capable of integrating the element of focused building up the entrepreneurs into the traditional programs offered.

Hisrich and Peters (1998), from their study on the participants of entrepreneurship courses who plan to set up own business, categorize the skills that are required by the entrepreneurs

- Technical skills: Oral communication, technical management and organizing skills
- Business management skills: Planning, decision making, marketing and accounting skills
- Personal entrepreneurial skills: Inner control, innovation, and risk taking

GEM considers these aspects of skills development as the delivery contents of the entrepreneurship development intervention mechanisms. Teaching of these approaches follows two alternative methodological approaches

Traditional educational methods focus mainly on theories following the didactic method of teaching, i.e. making impact on students mind lecturing and discussion. Young (1997) comments that such approach is not appropriate for entrepreneurial education, as he believes that the experience and skills the entrepreneurs need are possible to be delivered through this educating approach. Non-traditional approach of teaching emphasizes on case study, role playing, simulation and problem solving than lecturing and information providing. Shepherd and Douglas (1996) criticize this method, as they believe that these application of these methods is associated with the laying down the pre-defined ground rules, so such method is expected to produce more logical not creative or entrepreneurial thinking.

McMullan and Boberg (1991) have brought out the findings from MBA students who emphasize entrepreneurship that case based methods develops analytical abilities and information synthesizing abilities, while course based projects develop knowledge and understanding of the subject matter and ability to evaluate which the students felt as more effective teaching methodology for entrepreneurship education.

In the real world, entrepreneurs require both analytical and decision making abilities as well as knowledge and understanding. Classroom teaching of entrepreneurship and entrepreneurial real world are quite different in their contents.

**Table 1. Difference between educational and entrepreneurial world**

Classroom/Business schools	Entrepreneurship in real world
<ul style="list-style-type: none"> <li>• Critical judgment after analysis of large amount of information</li> <li>• Understanding and recalling of information</li> <li>• Assuming the goals</li> <li>• Truth is verified by studying information</li> <li>• Understanding the principles in metaphysical sense</li> <li>• Information is gleaned through experts and authorities</li> <li>• Written assessments are the ways of evaluation</li> <li>• Learning success is measured by passing in examination</li> </ul>	<ul style="list-style-type: none"> <li>• Decision making with limited and incomplete information</li> <li>• Values are understood through the agents who filter and transfer information</li> <li>• Goals are recognized</li> <li>• Decision is made based on the judgments of trust and competence of people</li> <li>• Principles are applied and adjusted</li> <li>• Solution is developed being under pressure</li> <li>• Learning by doing and evaluation is feedback based</li> <li>• Success is measured by problem solving and learning from failure.</li> </ul>

Source: Gibb (1987)

#### **A cross continental glimpse on entrepreneurship education**

**United State of America (USA):** In the North-American history, though Schumpeter taught in Harvard in 1932, Myles Mace offered the first entrepreneurship course to the MBA students in Harvard Business School in their second year in February 1947, where 188 students took part among 600. In 1994 more than 120,000 took part in different course focused on entrepreneurship and small business and this figure is expected to increase by 50% in the beginning of the new century (Katz, 2003). A total number of 2200 course are offered by 1600 business schools and 100 other centers with endowment faculty position of 277 (Katz, *ibid.*). Not only the business schools, is entrepreneurship as an issue of education being widely popular through increased publication of standard practice books and materials. Entrepreneurship education has broken its boundary of business schools and is being offered in schools of agriculture, engineering, learned professions as well as in other disciplines of science and arts (Katz, *ibid.*).

**Europe:** In Europe, the idea of entrepreneurship through structured educational program is comparatively a new idea in respect of USA. Hekman (2005) notes that in Europe the idea of university business school delivered entrepreneurship education might be a newer one, the trade and skill development programs are quite an age old idea and practice in Europe. This European focus is rooted in the guild management and skill management systems, which were not particularly focused on development of person as an entrepreneur. Dana (1992) notes that a formal university delivered entrepreneurship program was offered by University Strathclyde, Scotland in 1972, then after European universities and centre made significant progress in offering entrepreneurship education. Dana (*ibid.*) summarises that European programs focus more on practical aspects in their contents determination and delivery approach than US universities and centres. Europeans focused more on managerial training to the managers of small and medium enterprises as a part of their entrepreneurship education programs. European universities are coming up gradually to offer pure entrepreneurship focused knowledge development programs i.e. PhD in Entrepreneurship, which is already part of the tradition of a large part of the universities of USA.

#### **Asia:**

**India:** Dana (2001) has offered the knowledge about entrepreneurship education in different Asian nations, which is



important in the booming Asian context. Indian educational system doesn't necessarily promote entrepreneurial thinking, creativity and innovation. India has developed a state owned autonomous organization 'The National Institute of Entrepreneurship and Small Business Development', which is entrusted to oversee entrepreneurship development education outside the university framework. Since Indian universities are yet to come up with entrepreneurship development focused educational program, India is encouraging meso-level organizations to come up in this job e.g. Enterprise Development Institute of India (EDII) and The Progress Harmony Development (PHD) Chamber of Commerce. Particularly EDII has been quite successful in offering effective entrepreneurship development education to the 'achievement oriented entrepreneurs'.

**Malaysia:** Traditionally the business sector of Malaysia was dominated Chinese ethnic migrated community (tokway), which is seen as a 'secret society', who pioneered business in Malaysia. After independence, Malaysian government with an objective to ensure communal balance in entrepreneurship established Malaysian Entrepreneurship Development Center (MEDC) under the Institute Teknologi MARA (ITM). Since then National Productivity Centre, National Economic Research Development Association and Development Bank of Malaysia have designed and offered different entrepreneurship development programs. The universities took no lead role in this process, rather they are coming up recently with innovative and practice oriented programs. Malaysia has its own full ministry for entrepreneurship development, 'Ministry of Entrepreneurship Development'

### **Entrepreneurial education in Bangladesh**

**Commerce education in Bangladesh:** Business education was introduced in this region during British rule with the start of University of Dhaka in 1921. After Partition of Bengal in 1947, the government of Pakistan made careful assessment of commerce education to assess its suitability to face the rising tide of industrialization. Professionals suggested replacement of commerce education by management education. In Bangladesh, commerce education traditionally meant two years' bachelor level degree without honors i.e. B. Com (Pass) degree. Teachers with economics background took the initiative and courses like general economics, money, banking, insurance, business organization, transport, commercial geography and commercial English were offered. Three-year honors program was started in mid-fifties when the two-year M. Com program started in 1948 proved inadequate. Management as a subject was introduced in 1957 only, when some teachers returned from abroad with foreign degrees. Later on, commerce departments were opened at Rajshahi University and Chittagong University. Colleges, being under curricula and supervision of the concerned universities, still offer 2 year bachelor level degree.

After completing a 10-year programme at secondary level, a student could study science, arts or commerce at that time. Students completing higher secondary education of another 2-year programme in science and arts could seek admission into several departments. But commerce students had the opportunity to get them admitted into the commerce department only. This led to resentment among students and a movement was launched in 1970 for elevation of the commerce department of the University of Dhaka into a faculty. After much hesitation, the authority accepted the demand and the commerce faculty started functioning in 1970 with two departments, Accounting and Management. At present, four specializations i.e. Accounting, Management, Finance and Marketing are being generally offered in Bachelor (Honors) and Masters level in the public universities of Bangladesh.

**Business Administration education in Bangladesh:** Dhaka University started a Bachelor in Business Administration (BBA) programme in its newly opened Institute of Business Administration (IBA) in 1966. The institute started functioning with the active support of Indiana University of USA. With the departure of non-local business entrepreneurs and their loyal executives after 1971, a big vacuum was created in the field of management know-how. Policy makers had to come forward in a big way to equip competent youths to take up executive

positions in production, marketing, accounting, finance, insurance, and general administration in business houses and autonomous bodies. The new Institute was to offer an American-style, two-year MBA. They decided to discontinue with BBA. Khulna University was the pioneer in the post independence period of Bangladesh to offer a full 4 years Bachelor program in Business Administration in 1992. IBA again resumed their BBA program in 1992 under technical assistance of Canadian International Development Agency (CIDA). As government decided to permit establishment of private universities in 1992, North South University (NSU) was the first to come up with a BBA program.

**Introduction of Entrepreneurship courses:** Believing that one of the critical needs of developing countries for fostering entrepreneurs and an environment within which entrepreneurship can flourish. IBA was the first to offer a course in entrepreneurship in its MBA program in 1972. In 1983 the three Faculties of Commerce agreed (as one of many changes) that they should introduce two courses in entrepreneurship: a required course for all undergraduates and an elective course for all master's degree students. The idea was that all of the undergraduate students should be exposed to the theories of entrepreneurship, the role of the entrepreneur in history, and the role of the entrepreneur in the industrial development of Bangladesh; and then study some cases of successful Bangladeshi entrepreneurs who might serve as role models for the students. It was hoped that, as a result of exposure to such a course, the potential entrepreneurs in the senior class would identify themselves and take the elective entrepreneurship course during their M-Comm. program.

**Development materials related to entrepreneurship education:** The University Grants Commission in collaboration with the World Bank had invited scholars of Indiana University and launched training programs for college teachers of business subjects and arranged training for university teachers of Commerce Faculties in the United States. The program also led to many business cases being written by Bangladeshi teachers. These are often used for classroom discussions. In the meantime, other universities have taken initiatives to have separate IBAs in addition to commerce faculties. The University of Dhaka redesigned its Faculty of Commerce into a Faculty of Business Studies. The faculty modernized its syllabus and has supporting facilities. Both IBA and the Faculty of Business Studies built up good working relation with the business community.

The range of subjects taught in the business studies faculty includes business mathematics, operations research, micro and macro economics, financial administration, management, business policy, organizational behavior, marketing, physical distribution, research methodology, cost accounting, management accounting, international trade, production management, banking, insurance, project appraisal and computer technology. A three-year academic period is now considered inadequate for full exposure to expanding horizon of the business world and as such under-graduate course has been extended to four years. In recent years, course contents have been modernized and teachers are being trained abroad to update techniques and ideas of business education. Modern teaching aids are also being used. Library facilities are being expanded with new books and business journals. Asia Foundation and Ford Foundation extended help. Assistance offered by governments of UK, USA, Japan, India and donor agencies like Fulbright and Commonwealth programs were helpful in modernizing business education. Teachers are offered financial support to undertake research works in different branches of accounting, management, finance, banking, insurance, marketing and sales promotion. M Phil and Ph D programs are also being offered.

The Bureau of Business Research of Dhaka University regularly publishes quality research monographs. Center for Entrepreneurship and Small Business Management (CESBM) in IBA takes special interest in researching entrepreneurship and small business issues. The faculties of business studies of all universities and many departments of these faculties also publish specialized journals containing findings of research works. Relevant

departments or faculties publish their own journals containing the research articles from own staffs and researchers from other institutions. Alumni are the suppliers of practical knowledge to the students remain as the connector of the university and the industry. Normally university departments heavily depend on alumni for arranging field trips, research attachment and internship for the students. Inviting the guest lecturers from the industry and practice is another popular trend in university commerce and business administration departments.

In colleges, trained teachers are few and up-to-date books and journal are inadequate. Facility for research is absent there, though they offer honors and master degrees. The National University (the Umbrella University for the Colleges) which frames syllabus for colleges is not fully equipped to provide effective leadership. National University occasionally arranges refresher courses for college teachers but the arrangement is rather limited compared to the needs.

**Courses and activities relating to entrepreneurship education:** Teaching related entrepreneurship are in major part is undertaken by the universities. They offer entrepreneurship related courses in different levels with different focuses. Some of the universities support some unique organizations, which provide the students options outside their classrooms to think or do something in their own.

**Table 2. Courses and activities relating to entrepreneurship development in the leading universities of Bangladesh**

University	Type	Degree	Course	Activity
Institute of Business Administration (IBA), University of Dhaka	Public	BBA MBA	Entrepreneurship: Process and Principles Small Business Management Entrepreneurship Development Venture Development	IBA Communication Club: organized annually "Brandwitz" - a Bangladeshi undergraduate inter-business school marketing competition.
Faculty of Business Studies, University of Dhaka	Public	BBA MBA	Entrepreneurship and Business Project Development	Business Proposal Competition
Chittagong University (CU)	Public	BBA MBA	Entrepreneurship	Seminar on "Transition of Entrepreneurship to Next Generation"-2010
Faculty of Business Studies, University of Rajshahi		BBA MBA	Entrepreneurship Development and Small Business Management	Seminar on Entrepreneurship Development
Jahangirnagar University	Public	BBA MBA	Entrepreneurship Development Problems of New Venture Creation Venture Capital Financing Selected Issues on Entrepreneurship	

Khulna University	Public	BBA MBA	Entrepreneurship Development	Business Club: A practice focused organization of business students supported by the authority
North South University	Private	BBA MBA	Entrepreneurship	<ul style="list-style-type: none"> <li>▪ NSU Young Entrepreneurs Society (YES)</li> <li>▪ Agro-Business Plan competition, 2008</li> <li>▪ Seminar on Women Entrepreneurship, 2009</li> <li>▪ Social Business Plan Competition, 2010</li> <li>▪ IT Based Business Plan Competition.</li> </ul>
East West University	Private	BBA MBA	Concentration on Management: Entrepreneurship Development Leadership Management Small Business Management	<p>Agro Industrialization Club of EWU organized Agro-Biz Plan competition, 2015</p> <p>IEEE student branch of EWU organized a seminar on student's passion and professionalism towards work, profession and entrepreneurship, 2015"</p>
American International University of Bangladesh	Private	BBA MBA	Entrepreneurship Development Entrepreneurial Management	Business Plan Exhibition Career Orientation Talk show
BRAC University	Private	BBA MBA	Principles of Entrepreneurship Business Plan Development Small Business Management Venture Development Project Appraisal & Management	<p>Centre for Entrepreneurship Development (CED)</p> <p>Entrepreneurship Development Forum (EDF)</p> <p>Premier program "Entrepreneur Speaks"</p>
Independent University Bangladesh (IUB)	Private	BBA MBA	Minor course: Entrepreneurship & Small Business Management	Organize Business Plan Competition

With government commitment to a free market economy, there is a growing realization that business graduates will have ready jobs either as self-employed entrepreneurs or as salaried executives and will get attractive remuneration. Unemployment among business graduates is rare. Entrepreneurship is now taught and supportive services are almost assured for talented business graduates. The Institutes of Chartered Accountants and Cost and Management Accountants (ICMAB) prepare professionally oriented accountants, the Bangladesh Insurance Academy (BIA) trains up insurance executives, Bangladesh Institute of Bank Management (BIBM) and bank training academies broadens the mind of bank officers. Bangladesh Institute of Management (BIM) plays a key role in providing in-service training on general management.

## Conclusion

This is evident that entrepreneurship is the driving force in a market economy. Theoretical explanations of interventions in proposing entrepreneurship are based on different premises and areas of interests of the researches. The real life example don't categorically confirm that entrepreneurship has been promoted or facilitated by intervention mechanisms, as the things related to entrepreneurship promotion include so many intertwined and confounded elements which are difficult to separate from each others. Gartner (1999) comments on the researching the validity of entrepreneurship as the 'cacophony of result and ideas'. Kuratko (2003) puts forward a newer dimension in the issue that the central point in entrepreneurial education debate should be focused on what should be taught in the name of entrepreneurship education. Entrepreneurship education should focus on solving complex and cross-functional problems; making and implementing decisions involving multiple and diverse stakeholders subjecting to higher risk and uncertainty; communication, leadership and negotiating skills and leveraging technology in business's advantage. Education in these areas at least can contribute to enhancing the chance of success in venturing, which could be a real important contribution of entrepreneurship education in advancement of entrepreneurship.

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