



## CAN ENTREPRENEURSHIP BE TAUGHT? THE CASE STUDY ON GEORGIAN UNIVERSITIES

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### ABSTRACT

**Purpose-** The purposes of this research are twofold: (a) to conduct content analysis of current literature to specify the differences between business and entrepreneurship education in order to identify competences (learning outcomes) acquired by students; (b) to explore the specifics of business education in Georgia.

**Methodology-** Primary data were collected though conducted a semi-structured questionnaire survey among 205 students of 10 Georgian universities.

**Findings-** Surveyed students: (1) agree that entrepreneurs play a leading role in modern economy; (2) partly agree that entrepreneurship environment and opportunities in the country are good and developing oriented; (3) disagree that in observed universities education programs provide sufficient knowledge, skills and motivation to become entrepreneurs and to start own business.

**Conclusion-** Georgian universities have to improve academic programs, focusing on entrepreneurship education in order to shift education close to a new reality. University business incubator is one of the models of effective cooperation between businesses and universities.

**Keywords:** Entrepreneurship education, entrepreneurial knowledge and skills, learning outcomes, Georgia.

**JEL Codes:** I25, I26, M20

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### 1.INTRODUCTION

Despite the article was basically completed before the day when the COVID-19 pandemic was declared, the topic became even more alarming and relevant after. Nowadays business is facing existential, high-velocity disruptions. The world post COVID-19 could look very different than the world before it. Although there is a high degree of uncertainty about the post pandemic period, it is obvious that all companies will be affected by economic and financial turbulence but small business will suffer the most. Since 2008 crisis, large corporations have demonstrated higher financial sustainability along with inflexibility in adapting to changing economic conditions. In contrast, small business (small and medium enterprises – SMEs) proved their readiness and flexibility to respond to changing economic climates and new economic situation, despite the lack of financial resources. Across the world, SMEs demonstrated interactivity and accountability to the local community wants and needs (Moffatt, 2018), and they have become an important generator of new jobs. Thus, it is reasonable to expect that small businesses will become the engine of reopening and the following post pandemic recovery of the economies. Keeping in mind this possible scenario, in order to handle the biggest economic and financial shocks and to restart the national economies, new generation of entrepreneurs and managers should be brought up. They have to have relevant skills and competences in order to implement vital changes in existing business models and to adopt them to a new reality – “new normal” or “next normal” (Sneader and Singhal, 2020).

This is the demand side of the problem to which higher education system has to respond. In Georgia, situation on the labor market and in the education is rather contradictory and even paradoxical. Specifically,

- there is high demand only for *highly* educated workers, while highly educated workers are not necessarily highly skilled (World Bank, 2013);
- given Georgia's industrial structure, relatively few jobs require higher education; in two largest industries, agriculture and trade, the demand for higher education graduates is limited;
- for the country as a whole, *overqualification* as a direct consequence of *overeducation*, becomes a specific phenomenon. Georgia has a large supply of highly educated workers. 31 percent of workers have tertiary education, and this is high, not only for middle-income countries, but also for high-income European countries where only 9 percent of workers have less than secondary education (World Bank, 2013, p.18-22).

With such a perspective, in the country further reform of business education should be focused on dual goals:

- ✓ further improving the quality of higher education to grow truly highly educated professionals, whom the economy needs;
- ✓ equipping young generation with entrepreneurship competences and skills which are essential to become entrepreneurs and to start own business.

Indeed, entrepreneurial economy cannot be formed without entrepreneurship education (Papiashvili, 2014). In response to the COVID-19 pandemic challenges, most higher institutions (HIs) are switching to online teaching. There is much to learn from this new experience of distance education but in the next researches.

The aims of this research are twofold. The first is to conduct content analysis of the current entrepreneurship education literature and then to shed some new insights to it. The specific research question raises - Is it possible to learn and/or to teach entrepreneurial skills?

The research pursued second aim is to investigate country-specific highlights. Considering the facts that in Georgia there are little researches as well as the lack of the country's related statistics, the examination of the role of Georgian universities in entrepreneurship and self-employment promotion is considered as an actual issue.

Hypotheses:

Hypothesis 1: Students of the observed Georgian universities believe in the leading role of entrepreneurs in modern economy.

Hypothesis 2: Students of the observed Georgian universities evaluate the entrepreneurship environment and opportunities in the country as good and developing oriented.

Hypothesis 3: In observed Georgian universities entrepreneurship programs provide sufficient knowledge and skills to become entrepreneurs and/or to start their own business.

Methods applied in the paper are qualitative in some parts and quantitative in the others. Qualitative analysis is based on empirical literature review with regards to demand–supply analysis of contemporary labor markets operation. The supply-side perspective is investigated with quantitative methods, based on the empirical research for which data were collected though conducted a structured questionnaire survey among the university students in Georgia. The universities targeted for the research are state (five universities) as well as private (five universities), located in Tbilisi, Kutaisi, Telavi, and Gori. Totally, 205 students were interviewed. SPSS, Excel and PhStat were used for data analysis to test the hypotheses.

Findings: The study results are based on aggregated data analysis. Particular, hypothesis 1 - students believe in the leading role of entrepreneurs in modern economy- is substantially accepted with high confidence. Hypothesis 2 - students evaluate the entrepreneurship environment and opportunities in Georgia as good and developing oriented - is accepted only partially. And last, but not the least, hypothesis 3 - in observed Georgian universities education programs provide to their students' sufficient knowledge and skills to become entrepreneurs or to start their own business - cannot be accepted with the relevant confidence.

Limitation of the research is that since it has national scale and limited number of universities under survey, the results cannot be generalized.

Despite this, the present study makes a number of contributions to the entrepreneurship literatures as well as in future it can help universities to improve targeted entrepreneurship programs and curriculum, which could help students to start a new business or to be self-employed.

The paper is structured as follows. The first section introduces the issue of business education from demand- and supply-side perspective. The second section reviews the literature to specify entrepreneurship education. The third section determines students' competencies (learning outcomes) based on three components entrepreneurship education (knowledge, skills, and attitudes). The fourth section presents data sources and their collection, while the next, section five analyzes these data. Section six presents the main findings of the research. The concluding part provides some recommendation for Georgian universities how to improve academic programs, focusing on entrepreneurship education.

## 2. LITERATURE REVIEW ON BUSINESS AND ENTREPRENEURSHIP EDUCATION

No doubt, education plays a significant role in shaping an individual's attitudes, norms and behavior lifelong. The existing literature usually does not distinguish between business and entrepreneurship education, often using these two terms interchangeably. To be more precise, one more term - "enterprise education"- is in used in the United Kingdom (McLarty, et al., 2010). Keeping in mind the aims of this research, there is sense to be distinguish between business and entrepreneurship education.

Consensus on the definition of business education has been achieved. European Commission (OECD/European Commission, 2015) and researchers (e.g., Ola, 2017) provide the detail analysis of the literature on the business education definitions. Summing up, the essential characteristics of business education are as follows:

- it equips students with functional and suitable skills and knowledge (e.g. in accountancy, finance, marketing, organizational studies, human resource management, economics, etc.),
- it forms attitude and values that would enable them to operate in the business environment.

As for entrepreneurial education, it is defined in two ways – narrow and broad one (European Commission, 2014, p. 41). The broad approach defines entrepreneurship as "a key competence, which seeks to empower young people and provide them with the transversal skills for active citizenship, employability and possibly, but not necessarily entrepreneurship and intrapreneurship" (European Commission, 2016, p.20; Caggino, et al, 2016, p.58-61). Therefore, it is assumed that entrepreneurial education role and purposes reflect not only the context of work and business, but also the more general context of an individual's life. Broad approach conceptualizes entrepreneurship without reference to any specific knowledge, skills, or attitudes.

Narrow understanding of entrepreneurial education emphasizes specific skills and knowledge mandatory for business education. Additionally, it focuses on encouraging positive attitudes and motivation to entrepreneurship as well as incentives to set up a new business (Pittaway and Cope, 2007; Gibson, et al, 2011; Herrington, 2008, p.44-46). In other words, it is expected that entrepreneurial education develops and stimulates entrepreneurial activity by providing to students not only essential knowledge and skills, but motivation to startup and management new ventures, it also forms incentives to be self-employed.

Differences in definitions are not semantic, they present variety of channels through which entrepreneurship education influences on learners. Namely, in case of wider understanding of entrepreneurship education, there are four main directions of its impact on students:

- understanding of financial and business issues,
- desire to further studies at institutions,
- ability to be innovative and creative in all areas of life and society
- self-confidence about their ability to start a business,
- desire to start their own business (European Commission, 2016, p.21).

One should keep in mind, that entrepreneurial education might be addressed not only to business students but students of any field of study, for example, Purzer S., et al (2016) present extensive overview of existing literature on engineering entrepreneurship education.

Rhetorical question raises – "Can you teach someone to be the next Henry Ford or Richard Branson? Is business enterprise in your genes or can it be taught in the classroom?" (BBC News, 2007).

As the literature reveals, it is commonly acknowledged that entrepreneurship knowledge, skills and attitudes can be taught and developed in the appropriate environment (Packham et. al, 2010; Venkataraman, 1997). However, it would be a mistake to undervalue business talent or "*animal spirit*". Above and beyond, the fact is that a lot of great entrepreneurs had issues with education. Among those without college degrees are Steve Jobs (Apple founder), Philip Green (retail entrepreneur), Richard

Branson (Virgin Group founder), for instance. With that, these great entrepreneurs are rather exceptions than rule. Thus, teaching a typical student entrepreneurial knowledge, skills, and attitude is still an actual issue of education system in any country.

### 3. TEACHING ENTREPRENEURSHIP BY IMPROVING LEARNING OUTCOMES RECOGNITION

Entrepreneurship education creates competences that can be developed as any other unique competence. As Peter Drucker, who is a guru in the field of entrepreneurship and management, stated entrepreneurship is not magic, it is not mysterious and it has nothing to do with genes. Entrepreneurship is a discipline that can be taught and learned (Drucker, 1985).

Education can only contribute to growth and job-creation if learning is focused on corresponding competences (learning outcomes) to be acquired by students through the learning process, rather than completing on a specific stage, e.g. trainings. For sure, achievement should be driven by the learning outcomes.

The basis of the European Qualifications Framework and national qualification frameworks has already become the learning outcome approach, which in the case of entrepreneurship education includes three components - knowledge, skills, and attitudes (European Commission, 2012). The modern-day problem is its fully practical implementation in teaching and assessment to increase the quality of educational input to students and labor market.

As the related literature suggested in reference to three components of entrepreneurship education, the entrepreneurship education competences (learning outcomes) are:

- *entrepreneurship knowledge* includes the *understanding of the way world of work functions, economic literacy, and knowledge of business organization and processes* as an environment in which entrepreneurship is applied (European Commission, 2012).
- *entrepreneurship skills* are related to *planning, organizing, and managing, risk assessment and managing marketing of products and services* (Kiyani, 2017; Kozlinska, 2012).
- *entrepreneurship attitudes* include *proactivity, critical thinking* (European Commission, 2012), and *creativity* (European Commission, 2012; Gibb, 2002; Kozlinska, 2012).

Reflecting the beliefs that entrepreneurial knowledge and skills can be learned and refined, the number of entrepreneurship programs at both two-year and four-year U.S. colleges and universities has been steadily on the rise (Kuratko, 2005). To foster entrepreneurship education, universities incorporate entrepreneurship in various subjects in their curricula. Based on the best practices of European and American universities, one can find that module of the basic business courses, which learning outcomes contribute to the first component of entrepreneurship education, entrepreneurship knowledge, usually includes elements of accountancy, finance, marketing, organizational studies, human resource management and economics (Szerb, n/d). In this list the special role belongs to Business Plan as a separate subject. Indeed, business plan focuses on modeling the practical implementation of all acquired theoretical knowledge and skills through simulating real business situations and corresponded required decisions. Business plan is recommended by the U.S. Small Business Administration (SBA) as the start step for the first-time entrepreneur as a tool that helps to structure, run, and grow new business ([www.sba.gov](http://www.sba.gov)). Business plan finalizes the module of core business subjects at first Bachelor level of higher education (McIntyre and Roche, 1999).

Students need entrepreneurial knowledge to obtain specific skills on how to start and run a business (Mitra and Matlay, 2004). The following entrepreneurial skills are usually listed as a minimum required:

- ✓ *Technical skills* – the ability of an individual to apply specific knowledge, techniques and resources.
- ✓ *Communication skills* - the ability to satisfy needs of and wants of customers better than anyone else.
- ✓ *Managerial skills* – the ability to allocate scarce resources and execute tasks such as planning, organizing, leading, coordinating, controlling, so on.
- ✓ *Leadership skills* - the ability of an individual to influence others' behavior.
- ✓ *Innovative skills* – the ability to bring change that create new value.
- ✓ *Pro-activity* - the ability to be the first mover when it comes to the introduction of products or services.
- ✓ *Information seeker and user skills* – the ability to mind data, collect and process information on ideas, theory, conjecture, experience, or philosophy.

- ✓ *Financial skills* - the ability to determine the capital requirements and to ensure effective utilization of all financial recourse (adopted by the authors based on Kotze and Roodt, 2005, p. 19; Kgagara, 2011, p.45-46).

The third crucial component of the proposed concept of entrepreneurship education, entrepreneurship attitudes, suggests an important role of higher education in fostering and developing entrepreneurial drive and spirit in all students (Carter, et al, 2003; Florin, et al, 2007). Knowledge and the right skills are often not enough to become entrepreneurs. Students should be motivated to translate opportunities into successful business ventures. To achieve this goal, higher education institutions (universities, colleges, business schools, etc.) should actively cooperate with the local community, especially businesses, for which this partnership will be considered as their corporate social responsibility and long-term investment.

It is a well-known fact that, one of the most effective ways to promote entrepreneurial mindsets and skills is through learning by doing. An example of effective cooperation between businesses and universities is business incubators (BIs) or university business incubators (UBIs). Generally, incubators are designed to address market failure because an incubation program main goal is to produce successful graduates — businesses, that are financially viable and free-standing when they leave the incubator. As the best practice of UBIs shows, the incubator offers a number of diversified services to new entrepreneurs and established companies, including sharing offices and other common resources, business plan development; counseling on starting a business; consulting services related to accounting and bookkeeping, marketing, finance, strategic planning, operating management, site search, etc.; government contracting; student interns for business projects; collaboration with faculty staffs and students, others. Even simple, but so important for business, services such as filling documents for registration a firm or sales tax application, or documents for bank may be provided by UBIs (<http://www.iup.edu/page.aspx?id=128618>).

Such cooperation between business and university is very important and extremely beneficial for both sides (Factors Determining, 2006; p. 32-35). Being connected to a university allows the UBIs to have access to new ideas, technology and some additional services. Besides, business gets an access to a high trained workforce and an opportunity to attract potential new tenant companies. Of course, the overall benefits that UBIs can derive from universities depend on their capacity to absorb technology, institutional support structures, degree of involvement of the university talent, type of commercial opportunity that exists and the role of the nascent entrepreneur.

On another side, within the UBI university students are able to work and get experience. As far as UBIs usually focus on newly started companies running by students or the university graduates, the students become a part of creative and stimulating environment. UBIs help students to be more interested in entrepreneurship, develop and commercialize their business ideas. When the students are having a business idea that they would like to develop or discussing how to start own company, the business incubator is the best place of experienced counseling, no matter what idea is about. Students are able to get free of charge confidential counseling and guidance. Besides, many universities arrange special lectures and seminars concerning different issues in the field of entrepreneurship and business development. These lectures are usually delivered by invited guest speakers who are the experts in the specific fields (Papiashvili and Nasaridze, 2014).

Indeed, all of these makes the incubator concept unique way to combine entrepreneurship education and business practice under one umbrella.

#### **4.DATA SOURCES AND COLLECTION**

The empirical research was conducted through a structured questionnaire survey among the Georgian university students over a period of five months from February to June of 2019. The universities targeted for the research are state (five universities) as well as private (five universities), located in Tbilisi, Kutaisi, Telavi, and Gori.

The research is representative because the universities were randomly selected from the list of authorized higher institutions provided by the Ministry of Education, Science, Culture and Sport of Georgia. This was done without any consideration of their location. Moreover, students of different years of study and different fields have also been randomly chosen.

Totally, 205 students were face-to face interviewed. Total number of responses is 182. There are 23 non- respondents due to their ineligibility to respond (<50 percent of answers). The total response rate is 88.8 percent that considered as sufficient.

The survey was conducted using a self-completion questionnaire method, whereby questionnaires were handed out to respondents for self-completion and returned to the researchers immediately. In order to encourage high response, the questionnaire was accompanied by a cover letter which assured the respondents of confidentiality. To provide anonymity and confidentiality, no special identifying information was included.

As the first step, a pilot questionnaire was implemented to 20 students of one private university in order to understand whether the questionnaire was well developed and understandable to the respondents. Their answers were not included in final results. The next, the analysis of the pilot questionnaire results was done. And finally, some questions were modified, improved, and additional questions were added. A modified version of the questionnaire was produced.

This approach required that from the beginning all questions were given in two languages - English and Georgian. In order to make sure that everyone had the same understanding of the questions, we crosschecked them with psychologists and native-speakers.

The researchers used academic staff of surveyed universities to distribute the questionnaire.

The structure of the questionnaire addressed the main goals that were given for the research. The questionnaire was divided into four sections:

**Section 1.** Personal information including gender, age, level of study, field of study.

**Section 2.** Basic characteristics of entrepreneurship and the role of entrepreneurs in modern economy.

**Section 3.** Entrepreneurship environment and opportunities in Georgia

**Section 4.** Teaching an entrepreneurship in Georgian universities

In order to provide a comprehensive questionnaire assessment, a five-point Likert scale (from fully “Disagree” to “Fully agree”) self-assessment instrument of entrepreneurial knowledge, skills, and attitudes was chosen.

**5. DATA ANALYSIS**

Specifically, the respondents were students from 19 to 24 years old. More than a half (57 percent) of respondents were females. The situation is quite typical for surveys conducted among higher education institution students due to fact that female students participate more actively in such events (Wiśniewska, et al, 2015). Despite the number of state and private universities was equal (5 and 5, respectively), students of private universities prevailed as respondents. It is worth to note that the education preferences of Georgian population have been changing. Right after the Soviet Union collapse, following the tradition and recognizing the real weaknesses of private institutions, most students preferred to study at state universities (Doghonadze and Papiashvili, 2009). Nowadays several private universities diploma is more prestige due to higher quality of education provided and flexible programs oriented on the labor market demand (Papiashvili, et al, 2015).

The Table below presents personal information data.

**Table 1: Characteristics of Sampling**

Responses		Number	Percentage	Number	Percentage
Gender		Male		Female	
		79	43.41	103	56.59
<b>University Status</b>	Public	20	10.99	27	14.83
	Private	59	32.42	76	41.76
<b>Study level</b>	Freshman	13	7.14	15	8.24
	Sophomore	20	10.99	39	21.43
	Junior	34	18.68	32	17.58
	Senior	10	5.49	12	6.59
	Master	2	1.10	5	2.75
<b>Field of Study</b>	Business Administration	18	9.89	20	10.99
	Finance and Accounting	22	12.09	21	11.54
	Management and Marketing	19	10.44	20	10.99
	Education	0	0.00	17	9.34
	IT	0	0.00	11	6.04
	Tourism	17	9.34	0	0.00
	Other	3	1.65	14	7.69

96 percent of the respondents were Bachelor students, and among them most part (67 percent) were Sophomore and Junior students. Mostly students of business related programs (such as Business Administration, Management, Marketing, Accounting, etc.) were interviewed (66 percent).

Evaluating the important role of entrepreneurs in modern economy (Table 2), the most part of respondents (98 percent), no matter gender and study level, agrees that entrepreneurship contributes significantly to the country’s economic growth by creating new jobs and wealth. At the same time, university status (private or public) as well as field of study had some effect on their evaluation. Particular, students of private universities evaluate the role of entrepreneurship higher than students of public universities.

**Table 2: Basic Characteristics of Entrepreneurship and the Role of Entrepreneurs in Modern Economy**

FA – Fully agree; A – Agree; RA - Rather agree than disagree; RD – Rather disagree than agree; FD – Fully disagree.

Statement ↓ Feature →	Number/% of responses					Gender		University Status		Study Level		Field of Study	
	FA	A	RA	RD	FD	$\chi^2$	<i>p</i>	$\chi^2$	<i>p</i>	$\chi^2$	<i>p</i>	$\chi^2$	<i>P</i>
Entrepreneur rules the world economy	14 7.7%	53 29%	78 43%	17 9.3%	20 11%	0.87	0.93	9.49	0.004	16.67	0.41	41.74	0.014
						Not related		Related V=0.29		Not related		Related V=0.24	
Entrepreneur contributes to the country’s economic growth	91 50%	72 40%	15 8%	4 2%	0 0%	2.34	0.51	1.46	0.69	14.99	0.37	33.41	0.015
						Not related		Not related		Not related		Related V=0.25	
Entrepreneur creates job	84 46%	72 40%	10 5.5%	10 5.5%	6 3%	7.52	0.11	4.45	0.35	8.10	0.95	38.9	0.028
						Not related		Not related		Not related		Related V=0.23	
Entrepreneur gathers resources to create wealth for others	56 31%	76 42%	27 15%	17 9%	6 3%	8.07	0.089	2.93	0.57	27.03	0.04	30.0	0.185
						Not related		Not related		Related V=0.19		Not related	
Entrepreneur sees opportunities where others do not see	31 17%	44 24%	45 25%	49 27%	13 7%	4.52	0.34	11.94	0.018	32.98	0.007	36.27	0.052
						Not related		Related V=0.13		Related V=0.21		Not related	
Entrepreneur means to be self-employed	37 20%	78 43%	43 24%	16 9%	8 4%	5.01	0.28	1.26	0.87	10.84	0.82	38.02	0.034
						Not related		Not related		Not related		Related V=0.23	
Entrepreneur can make someone to be self-independent	29 16%	50 27%	54 30%	36 20%	13 7%	3.847	0.43	18.04	0.001	25.06	0.69	32.37	0.19
						Not related		Related V=0.31		Not related		Not related	

Note:  $\chi^2$  – is chi-square test statistics and *p* – is test probability value. If *p* is less than significance level (in our case significance level is 0.05), then variables are related. If variables are related, then we can calculate the strength of relation using V Cramer’s coefficient that may be viewed as the association between two variables as a percentage of their maximum possible variation.

It worth to note that the surveyed students clearly realized what entrepreneurship means (at least, it is ability to see opportunities where others do not). From table above one can see that in most cases students’ responses are not related to their status (Gender, HEI Status, Study Level and Field of Study). At the same time, responses on questions:

“Entrepreneur contributes to the country’s economic growth”, “Entrepreneur creates job” and “Entrepreneur means to be self-employed”, are different according to students’ field of study. Responses on statement “Entrepreneur sees opportunities where others do not see” are different according to university status and study level.

In the next section, Section 3, students were asked about entrepreneurship environment and opportunities in Georgia (Table 3). From the Table 3 one can see that students’ opinion on statement “Georgian economy is characterized as entrepreneurial and innovative economy” is dependent on gender and field of study, responses on statement “Georgia economy has great growth perspective” are dependent on gender, while responses on statement “ In Georgia small business is strongly supported by the government and society” are dependent on field of study.

**Table 3: Entrepreneurship Environment and Opportunities in Georgia**

FA – Fully agree; A – Agree; RA - Rather agree than disagree; RD – Rather disagree than agree; FD – Fully disagree.

Statement ↓ Feature →	Number/% of responses					Gender		University Status		Study Level		Field of Study	
	FA	A	RA	RD	FD	$\chi^2$	$p$	$\chi^2$	$p$	$\chi^2$	$p$	$\chi^2$	$P$
Georgian economy is characterized as entrepreneurial and innovative economy	19 10%	51 28%	45 25%	45 25%	22 12%	11.24	0.024	7.38	0.12	15.59	0.48	43.47	0.008
						<b>Related V=0.25</b>		Not related		Not related		<b>Related V=0.25</b>	
Georgia economy has great growth perspective	39 21%	67 37%	36 20%	26 14%	14 8%	13.73	0.008	7.14	0.129	16.12	0.444	33.25	0.099
						<b>Related V=0.27</b>		Not related		Not related		Not related	
In Georgia small business is strongly supported by the government and society	53 29%	39 21%	23 13%	42 23%	25 14%	7.95	0.09	3.92	0.42	13.77	0.62	38.9	0.028
						Not related		Not related		Not related		<b>Related V=0.23</b>	

Note:  $\chi^2$  – is chi-square test statistics and  $p$  – is test probability value. If  $p$  is less than significance level (in our case significance level is 0.05), then variables are related. If variables are related, then we can calculate the strength of relation using V Cramer’s coefficient that may be viewed as the association between two variables as a percentage of their maximum possible variation.

In the next section, Section 4, students were asked about the teaching entrepreneurship in Georgian universities (Table 4).

**Table 4: Teaching Entrepreneurship in Georgian Universities**

FA – Fully agree; A – Agree; RA - Rather agree than disagree; RD – Rather disagree than agree; FD – Fully disagree.

Statement ↓ Feature →	Number of responses					Gender		University Status		Study Level		Field of Study	
	FA	A	RA	RD	FD	$\chi^2$	$p$	$\chi^2$	$p$	$\chi^2$	$p$	$\chi^2$	$P$
Entrepreneurship promotion at the university effects my decision	30 16.5%	52 29%	37 20%	30 16.5%	33 18%	2.01	0.73	2.03	0.73	11.19	0.8	30.8	0.16
						Not related		Not related		Not related		Not related	
Academic program gives opportunity to be well prepared entrepreneur	29 16%	60 33%	46 25%	30 16.5%	17 9.5%	9.68	0.046	5.29	0.26	14.35	0.57	36.9	0.0044
						<b>Related V=0.23</b>		Not related		Not related		<b>Related V=0.23</b>	
University facilities are supportive for my startup	27 15%	64 35%	42 23%	33 18%	16 9%	6.66	0.15	3.45	0.49	26.32	0.049	44.88	0.006
						Not related		Not related		<b>Related V=0.19</b>		<b>Related V=0.25</b>	
						3.85	0.43	13.78	0.008	11.68	0.77	45.16	0.0055



Extracurricular activities are the only activities that makes me think of becoming entrepreneur	27 15%	70 38%	26 14%	32 18%	27 15%	Not related		Related V=0.28		Not related		Related V=0.25	
I think I will take extra training before startup	58 32%	68 37%	31 17%	15 8%	10 6%	7.12	0.13	5.62	0.23	15.91	0.46	27.24	0.29
						Not related		Not related		Not related		Not related	

Note:  $\chi^2$  – is chi-square test statistics and  $p$  – is test probability value. If  $p$  is less than significance level (in our case significance level is 0.05), then variables are related.

If variables are related, then we can calculate the strength of relation using V Cramer’s coefficient that may be viewed as the association between two variables as a percentage of their maximum possible variation.

As the table depicts, about half of respondents (45.5 percent), agree that entrepreneurship promotion at the university affects their decision on future career, no matter gender, university status (private or state), field and study level. Meanwhile, female students and students of not business specialties are not sure that academic programs give them opportunity to be well prepared entrepreneur. This result completely corresponds to the well-known fact that across many real-world domains, men are engaged in more risky activities than women do (Harris, Glaser, 2006).

Remarkably, every second student agrees that university facilities may be supportive for their future start up, whereas university status does not affect students’ opinion. This statement is in line with the issue discussed above about the changing in the attitudes towards private universities in Georgia. Of course, it takes some time to recognize potential usefulness of university facilities for students’ start up decision (study level and field of study are related to the issue).

Comparison of the results of positive evaluation of academic programs (49 percent) and extracurricular activities (53 percent) with the willingness to take extra training (69 percent), creates ground for thought. Particular, on one hand, students recognize usefulness and effectiveness of academic programs in their preparation to be self-employed; on another, extracurricular activities are important information channel and factor that motivate students for entrepreneurship. Furthermore, most students are going to take extra training before start up.

Not surprisingly that extracurricular activities are important channel, which provides information and forms motivation to become entrepreneur, mostly for non-business students. Besides, as the survey reveals, private universities are more flexible to provide such activity to their students.

## 6.FINDINGS

**Hypothesis 1:** *Students believe in the leading role of entrepreneurs in modern economy.*

One can see very high rate of responses on evaluating most of questions of the Section 2 (90 percent of responses “Fully agree” and “Agree” on “Entrepreneur contributes to the country’s economic growth”, 86 percent of responses “Fully agree” and “Agree” on “Entrepreneur creates job”, 73 percent of responses “Fully agree” and “Agree” on “Entrepreneur gathers resources to create wealth for others”). In addition, in most cases responses are not related to respondents’ status (Gender, HEI Status, Study Level and Field of Study). The only note is that percentage of responses “Fully agree” and “Agree” are little bit higher for students from private universities and higher study level.

High rate of the responses on the concluding questions of the Section 2 (“Entrepreneur means to be self-employed” (63 percent of respondents “Fully agree” and “Agree”) and “Entrepreneur can make someone to be self-independent” (43 percent of respondents “Fully agree” and “Agree”), demonstrates that students of observed Georgian universities consider entrepreneurship not as an abstract theoretical concept but a real career choice. Moreover, the higher study level is, the more practical this way becomes for them.

Thus, according to above mentioned findings, Hypothesis 1 is substantially accepted with high confidence.

**Hypothesis 2:** *Students evaluate the entrepreneurship environment and opportunities in Georgia as good and developing oriented.*

The most part of the respondents has optimistic expectations on entrepreneurship development in the country. They positively evaluate Georgian government macroeconomic policy which results in good growth perspective and innovative character of the economy. Moreover, 50 percent of the respondents are "Fully Agree" and "Agree" that SMEs in Georgia are strongly supported by the government and society. At the same time, the students are sometimes quite critical (38 percent of responses "Fully Agree" and "Agree" and 37 percent of responses "Fully Disagree" and "Rather Disagree than Agree" on statement "Georgian economy is characterized as entrepreneurial and innovative economy". It should be noted that business students are more optimistic.

Thus, according to above mentioned findings, Hypothesis 2 is accepted only partially.

**Hypothesis 3:** *In observed Georgian universities entrepreneurship programs provide to their students' sufficient knowledge and skills to become entrepreneurs or to start their own business.*

About half of respondents (45.5 percent), agree that entrepreneurship promotion at the university affects their decision on future career, no matter gender, university status (private or state), field and study level. In addition, most of students think that they need some extra learning before starting job (69 percent of responses "Fully Agree" and "Agree" on statement "I think I will take extra training before start up"). This is very strong signal for universities in order to continue further improvement of the programs to make them more close to the market demand.

Thus, according to above mentioned findings, Hypothesis 3 cannot be accepted with the relevant confidence.

## 7. CONCLUDING REMARKS

Summing up, it is obvious that Georgia universities still have empty room for improvement of academic programs and study process, focusing on entrepreneurship education, in order to shift education close to real business and a new reality – "new normal". More researches are needed to clarify these relationships to find out the most effective forms of cooperation between entrepreneurial education and business. University business incubator as one of the effective models of such cooperation between business and university.

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