

Title:

Entrepreneurship Education in Malaysia: Impact and Framework for Action

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Summary:

The importance of education for entrepreneurship or enterprising behavior has been widely acknowledged all over the world as a key to building the entrepreneurial culture. Entrepreneurship education is a means to increase social inclusion; it can increase the number of entrepreneurs – social and commercial, and it can be a gateway for a greater integration of the framework for key competencies for lifelong learning. The significance of innovation in entrepreneurship is another key value for the longevity of a business. The new breed of enterprising society will not only contribute to business growth, profitability and wealth creation but will also impact the external environment and economy as a whole by increasing productivity, improving best practices, creating new industries and enhancing international competitiveness and contributing to the growth and development of a knowledge-based economy and society. Without doubt, innovative oriented education programmes have an important role to play in improving the entrepreneurial key competence of the younger generation.

Given the current economic challenges facing many countries across the globe, the notion of engendering greater entrepreneurial activity has become a prominent goal for government of Malaysia. There are many direct and indirect factors that lead to the government's high concern for entrepreneurship education in Malaysia. The Malaysian Government believes that the earlier and widespread exposure to entrepreneurship in higher learning institutions, the more likely that students and graduates will consider becoming entrepreneurs at some stage in their life. Although a few exceptional individuals

become entrepreneurs immediately or before their graduation, the development of an entrepreneurial attitude can be encouraged in all students. Entrepreneurship should not be considered just as a mean for creating new businesses, but as a general attitude that can be usefully applied by everyone in their daily life and working experience.

Better knowledge about the impact of entrepreneurship education is one of the things that the stakeholders are constantly looking for. An assessment of the impact of entrepreneurship education at the level of educational institutions can determine the degree to which it has accomplished its objectives and it justifies the resources committed to it. Considering the overarching issues on entrepreneurship education, a study was carried out to explore the impact on the following four dimensions: (1) entrepreneurship key competence; (2) intentions towards entrepreneurship; (3) graduate's employability; and (4) society and the economy. Based on the findings, a framework and measurement tool for entrepreneurship education was proposed. It serves as a great kick start which higher learning institutions could employ to strengthen their current entrepreneurship education journey.