

ENTERPRENEURIAL EDUCATION AS AN ENCOURAGEMENT FOR INNOVATION AND CREATIVITY YOUNG

PhD Brankica Todorović¹, MSc Nenad Milutinović²

¹ School of Economics, Uzice, Serbia, brankicatodorovic77@gmail.com

² Western Serbia Academy of Applied Studies, Uzice, Serbia, nenad.milutinovic@vpts.edu.rs

Summary: *Entrepreneurial education, in addition to training for entrepreneurship thinking and doing business, provides other benefits that are present throughout person's career. Promoting entrepreneurship can be realized through various programs and trainings that are driven by innovative and creative ideas.*

Youth entrepreneurship is an important basis for the rapid development of the national economy which is why there is entrepreneurial education in the educational process increasing role and importance.

The objectives of the analysis in this paper are:

- 1. Understanding the role and importance of entrepreneurial education,*
- 2. Practical application of entrepreneurial education in the Student program company and*
- 3. Results of program activities as indicators of efficiency of youth entrepreneurial initiatives.*

Keywords: *entrepreneurial education, youth, student companies*

1.INTRODUCTION

Global tendencies, and especially youth unemployment, indicate a need for development of entrepreneurship education, through the acquisition process of entrepreneurial knowledge, skills and abilities. From a national perspective the question of competitiveness arises in the economy, which indicates an aspiration of business entities towards innovation, creativity and productivity.

The role of entrepreneurs in modern economies is related to business independence, which allows them to make decisions freely about activities and development of the company within the legal regulations of the state.

An entrepreneur continuously improves their business in order to achieve a certain level of competitiveness while respecting environmental and ethical standards.

The European Union defines entrepreneurship as a way of thinking and a kind of a process that creates and develops economic activity by merging investing in risk, creativity and/or innovation with good governance, in new or existing organization [1]. The European Commission has adopted Lisbon strategy (2020) which showed the aspiration for the development of the EU by 2010 as the most competitive and dynamic knowledge-based economy. Europe 2020: a strategy for smart, sustainable and inclusive growth (2010) represents a new strategic concept adopted after the Lisbon strategy did not achieve all the defining goals. Action plan for Entrepreneurship [2] is part of the Europe 2020 strategy and is defined with the aim of unleashing entrepreneurial potential, eliminating existing obstacles to the development of entrepreneurship and strengthening the entrepreneurial culture in Europe. The Entrepreneurship Action Plan sets out three pillars of action for release of European entrepreneurial potential: 1) entrepreneurial education and training to support growth and job creation; 2) creation of environments in which entrepreneurs can grow; 3) model creation and reaching out to specific groups.

The entrepreneurship of young people is defined as a practical application of the entrepreneur's qualities, such as initiative, innovation, creativity and risk taking by using the needed skills necessary for success in the given environment [3], [4].

The term entrepreneurial education refers to the form of education that is, to the greatest extent, carried out during a person's childhood or adolescence [5]. The entrepreneurial education that individuals acquire during childhood and

adolescence has a significant impact on the development of their entrepreneurial intentions in later life [6]. Theorists point to the benefits of entrepreneurship education in career development and individual work of an individual.

Entrepreneurial education results in higher levels of efficiency and creativity of employees and their more pronounced contribution to the success of the company [7].

A large percentage of unemployed youth indicates the need for more intensive formal and informal entrepreneurial education, because entrepreneurial education represents a chance for self-employment. However, research shows that a large number of young people are not ready to start own business, as well as not having the appropriate entrepreneurial knowledge and skills.

The Student Company program is an international program that enables young people, with the help of teacher mentors, to express entrepreneurship idea and to develop it to the level of its sustainability and competitiveness on competition.

2. THE ROLE AND SIGNIFINCE OF ENTREPRENEURAL EDUCATION

Entrepreneurship education is aimed at making young people familiar with the bases of entrepreneurship, and creating entrepreneurial skills. The definition of entrepreneurship education given by the European Commission: Entrepreneurship education should not be mixed with the general business and economic studies; it's goal is to promote creativity, innovation and self-employment, and it can include the following elements: the development of the personal attributes and skills that make up the basis of the entrepreneurial spirit and behavior (creativity, a sense of initiative, risk-taking, autonomy, self-confidence, leadership, a team spirit and so on), raising pupils'/students' awareness of self-employment and entrepreneurship as possible career options; work on concrete entrepreneurial projects and activities; ensuring special business skills and types of knowledge of how to establish an enterprise and run it successfully [8]. One of the definitions of entrepreneurship that entrepreneurship sees in the context of a dynamic process of vision, change and scope of creating elements that indicate entrepreneurial skills and abilities: energy and passion for creating and implementing new ideas and creative solutions, as well as, vision and the ability to recognize opportunities where others see them only chaos, contradictions and ambiguities [9]. In the basis of entrepreneurial behavior is entrepreneurial intent. Entrepreneurial intentions represent a person's intention to start an entrepreneurial venture in the near or distant future [10].

The most important goals of entrepreneurship education are [11]:

- creating an environment conducive to entrepreneurship by enabling innovation and reducing resistance to change,
- promoting entrepreneurship, starting one's own business ventures and entrepreneurial ways of thinking,
- conducting various forms of training and coaching, which should develop entrepreneurial intentions in people and motivate them to start their own business ventures,
- providing support in creating a social environment that encourages and motivates entrepreneurship, creating an environment that facilitates the start-up of entrepreneurial ventures,
- providing various forms of professional assistance in all segments necessary for the launch and implementation of entrepreneurial ventures, and
- creating preconditions necessary for the development and practical implementation of new technologies.

Entrepreneurial education can be divided into: education that aims to create a person's understanding of entrepreneurship as an academic discipline, education aimed at ensuring that the person acts in an entrepreneurial manner and education that aims to make a person an entrepreneur [12]. These divisions indicate that the role of entrepreneurial education is in the academic education of which it is aims to provide an entrepreneurial mindset among students who should transfer it to the work environment. The importance of entrepreneurship education is particularly emphasized in the segment of higher education [13]. These divisions indicate that the role of entrepreneurial education in academic education is to provide an entrepreneurial mindset among students who should transfer it to the work environment.

The development of entrepreneurial education can also be seen in the context of reducing the unemployed, especially young people. The average unemployment rate in the world is 5.7%, while the rate of youth unemployment is more than twice as high (12.8%). In the EU, the general rate is the unemployment rate of 8.5%, while the youth unemployment rate reaches even 18.7% [14]. In Serbia, the youth unemployment was more than twice the general unemployment rate in Serbia (unemployment rate of 34.9% among individuals aged 15-24, compared to the general unemployment rate of 15.3% [15]. Young people do not have the basics information and practical skills necessary for entrepreneurial activity [16]. One of the reasons is that formal education does not preparation for entrepreneurship in general. the study states the general most important obstacles that entrepreneurs face: 1) The state does not recognize in the full importance and potential of entrepreneurship; 2) Problems in choice

appropriate form for the company; 3) Excessively regulated and unpredictable business environment; 4) Unfair competition; 5) Lack of institutional protection (especially for bad debts); 6) Complicated shutdown of companies. The study talks about the problems they face young women, and it is stated that, although there has been an improvement in terms of harmonizing legislation and reducing inequalities, however there is great inequality in terms of social and economic inclusion of young women (lack of information on women's entrepreneurship, access to finance, reconciliation of business and private life and especially problems faced by young women in rural areas). Results of research related to mapping barriers to entrepreneurship youth shows that programs aimed at providing practical skills are not effective enough because they are mostly related to skills which are necessary to meet the administrative requirements and formally founded the company, while there is no training for business development (business development ideas, identifying market opportunities, product or service development and other) [16].

Citizens of Europe are less prone to entrepreneurship (37%) than faster-growing markets (51% in the US) or 56% in China) [17]. Entrepreneurship should become the 'DNA' of the education system in Serbia, the results show research which investigated whether entrepreneurship in Serbia is a necessity or opportunity [18]. Interest of Serbian citizens in entrepreneurship as the first choice of job is lower than the European average. Two thirds of the citizens would work for a salary in the public sector, while one third answered yes their choice would be to start their own business by opening company or agency or self-employed. To the citizens Serbia also needs a better basic understanding of entrepreneurship. Needed is to establish a new approach in education by developing creative and innovative thinking, as well as, business and practical skills in management. Learning should be realized in primary and secondary schools. One of the recommendations of this research is availability and quality of non-formal education that enabled future and/or existing entrepreneurs to develop the new skills needed at different stages of development of entrepreneurial business.

2016 survey by the Serbian Chamber of Commerce, Business Forum Youth and the Development Agency of Serbia on the needs of potential and existence of young entrepreneurs in Serbia gives us an insight into some of the key obstacles when faced by young entrepreneurs. Respondents in this study stated that the most important qualities that a successful young entrepreneur must have are to possess creativity and innovation (32%), willingness to take risks (27%), call connections with people (20.5%) and good organization (19.5%) [19].

The sector of small and medium enterprises and entrepreneurs in Serbia is developing after the political changes of 2001. Development strategy of small and of medium enterprises and entrepreneurship in the Republic of Serbia for the period from 2003 to 2008, it was adopted in 2003 with the aim of creating favorable environment and support for the development of this sector. Priorities of the main tasks were increase the total number of small and medium enterprises and entrepreneurs and create a large number of new jobs. In March 2015 the Strategy for Supporting the Development of Small and Medium-sized Enterprises was adopted in enterprises, entrepreneurship and competitiveness for the period from 2015 to 2020 with the Action Plan, which continues the policy with full respect and the implementation of all documents that determine the policy of the European Union in areas of entrepreneurship and competitiveness. In addition to the above strategies, other strategies have been adopted: National youth strategy for the period from 2015 to 2025, Strategy for development of education by 2020, National Strategy for Gender equality (2016-2020). Strategies and action plans include the introduction of entrepreneurship education at all levels of educational process, teacher education for entrepreneurship, as well as, development of non-formal education systems for the promotion of entrepreneurship knowledge and skills. There were several public support programs in Serbia for self-employment and entrepreneurship development, of which the bearers were Ministries, National Employment Service (NES), National Agency for regional development until 2015, the newly established Development Agency of Serbia and other bodies. Within the active employment policy, the NES provides support to youth employment by offering them the opportunity to engage in self-employment programs.

3. STUDENT COMPANY PROGRAM AS A FORM OF YOUTH ENTREPRENEURIAL LEARNING

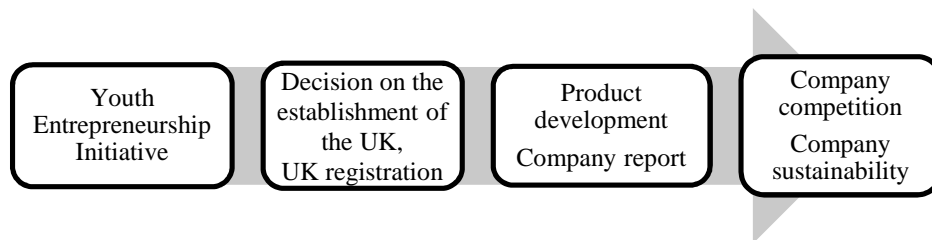
The Student Company program was launched in 1919 in the United States in order for enabled students to learn about economics, finance and business through practical experiences. Students develop new skills such as teamwork, leadership, planning and financial management, and take responsibility for your company. Entrepreneurship is as a mechanism through which knowledge is transformed into practical results [20].

Student Program company is realized within the organization Junior Achievement Serbia which is part of the international Junior Achievement Worldwide program, which is conducted worldwide and involves more than 10 million students per year. The organization was founded in 2005 with the aim of development and implementation

of economic education programs for young people through partnerships between businesses and the education system. The Students Company Competition has been put in the official competition calendar of the Ministry of Education, Science and technological development [21], [22].

3.1. Practical activities of the student company

The Student Company program is implemented by a teacher-mentor who gathers teams of students who are interested in the implementation of activities. Student companies register on the site www.ucenickakompanija.rs every school year. The name is stated during registration companies, activities, names and surnames of engaged students and mentors companies (Graph 1).



Graph 1: Outline steps in the realization of the work of the UK

During each phase of work in the student company, students show different entrepreneurial knowledge and skills. Entrepreneurial initiative is related to product or service design, market research, definition product characteristics and more. After the work done in the student room companies, students compete in the Regional Student Competition company (for the Region of Western Serbia in Kragujevac). Students have an obligation to display products that they faithfully represent at their company's stand as the essence of their business idea. The company report contains key information about the company: vision, mission, business idea description, financial plan, marketing plan and others important information. Students make a logo and protect the sign for their company which is an integral part of the Company Report. Student activities the companies were diverse because the students were different presented their entrepreneurial initiative and creativity (business ideas related to healthy nutrition, uniforms for high school students, space decoration, education on the proper use and utilization of tea and other). Student Company Reports show their business product, customer and market strategy. All student work during the school year (until the competition) it is contained in the Company Report which is compiled in a way that shows entrepreneurial initiative, marketing skills and financial literacy.

Excerpt from the Company Reports of the awarded companies (vision and mission):

1. "Seed world" (2015/16)

Mission: "Seed world" is a company established with the aim of introducing on the national market a new product and a business idea tailored to the wishes and consumer needs. We also provide marketing services to companies that are engaged in the sale of flowers and flower arrangements thus forming a quality an offer intended for consumers. Our business competencies are reflected in:

- the credibility of the quality of the products we will offer to customers,
- precise information on plant seeds,
- improving environmental awareness,
- developing and improving communication between plant lovers around world and
- improving the quality of life in the social and natural environment.

Vision: Our company strives to become synonymous with a company that constantly sets higher standards both in business and in life habits of our consumers and which, not only introduces new habits and trends, rather than anticipating and creating them, so that our company in 2021 year supplies all retail chains of this sphere of business, realized maximum planned level of profit and enter the foreign market.

2. "Beauty Decor" (2019/20)

The birthday celebration showed that the decoration of special events won increasing attention and demand. Decoration changes the atmosphere of the space and makes guests feel comfortable. Our business team went to ideas that the atmosphere would be at home, and can not be realized due to the size of the space, the number of guests and other factors, should to be transferred to the facility where the event takes place. That is why it is a mission "Beauty Decor" - a decoration of the space (and event) in which it dominates the cordiality, warmth and love of the host. In addition to beautifying the space, decoration should symbolize a person, his lifestyle and beautiful animals values.

The company's vision is to design personalized events on demand client as a blend of decoration, audio-visual effects and contemporary technology (client via application from any part of the country or the world creates its event by selecting the offered elements or adding own with the support of Beauty decor Online advisors).

3. Suško Čajić (2020/2021) is a student company that deals with: production and sale of herbal teas, by developing the Alphabet of Tea application and realization of the educational workshop Alphabet of Tea. The mission of our company is to produce quality teas for different target groups, education and involvement in conservation activities environment and sustainable economic development. The company's vision is based on developing the trust of customers who recognize us as a company with built business credibility.

Student companies are showing success in their entrepreneurial ideas at competitions, media presence and awareness of other companies and its further sustainability (Table 1).

Table 1: Overview of student company activities and achieved results

| School year | Regional competition | Achieved results | National competition | Other awards and activities |
|-------------|----------------------|------------------|----------------------|------------------------------|
| 2015/16 | Seed world | III place | Young Leader Award | Entrepreneurial Skills Pass |
| | KriSaNa | participation | - | - |
| | Golden mark | participation | - | - |
| | Mala ekonomija | participation | - | - |
| | Look at me | participation | - | - |
| 2016/17 | Smarty relax | participation | - | - |
| | Easy step | participation | - | - |
| | Užinica | participation | - | - |
| 2019/20 | UniYoung | participation | - | - |
| | Beauty Decor | II place | Young Leader Award | Entrepreneurial Skills Pass |
| | Zdrav obrok | participation | - | Entrepreneurial Skills Pass |
| | Batery Waste | participation | - | - |
| 2020/21 | Medeno carstvo | participation | - | - |
| | Suško čajić | III place | - | Oxford University Innovation |
| | ToReSki | participation | - | - |

Source: Mentor evidence (PhD Brankica Todorović)

In addition to the three awards won at the Regional Student Competitions, the companies also won the following awards:

- The Young Leader Award given to young who have excelled with its entrepreneurial potential,
- International Entrepreneurial Skills Pass certificate representing a joint initiative of Junior Achievement Europe and Europe a commission that includes tens of thousands of high school students each year from 30 European countries and
- Oxford University Innovation has approved the use of BRAHMS software at the basis of a signed license with a company mentor. Oxford University Innovation manages Oxford's technological and innovative development university. The BRAHMS project is an integral part of the research program for studying and documenting plant diversity.

3.2. The use of IT in the work of student companies

The European Commission has adopted a Digital Education Action Plan for period 2021-2027 with the aim of closing the digital divide and promoting it quality online learning in the perspective of inclusive and lifelong learning [23]. Pandemic COVID-19 influenced to some extent the changed environment and way of working, in general, but also in the Student Company program segment.

The COVID-19 pandemic did not reduce students' interest in program Student Company, but has changed the circumstances of work and mutual communications. Given the impossibility of exposing the product to stands, students had the opportunity to make a video showing products and their business story. Along with the video, the

companies did and sent company reports. The organizers of the competition make an appointment Regional competition when students responded via the ZOOM platform to the questions of the expert jury. The best companies (the first three or four places) are placed for the competition of the Best Student Companies of Serbia. In 2020/21 the company Suško Čajić competed in group 20 of the best student companies in Serbia. For the National Student Final companies had to do: film (with the possibility of using the same with Regional Competition), Company Report, which should contain an explanation of how companies have improved their business from Regional competitions to the National) and Power Point presentation. Companies they get a deadline by which they should submit all these materials, and on the day competitions are included through the ZOOM platform and answer questions jury.

Students in student companies make extensive use of accessible IT tools and social networks. Students are able to advertise products and promote the company using Instagram, Facebook, LinkedIn, to make company website and more. For the educational workshop of the company Suško Tea has compiled an online quiz that is available on the Kathoot platform!. The students posted three videos on their YouTube channel; video representing the company, a tutorial on using the PlantNet application and a song recorded for the needs of the company. The company joined the UN Environment Program, the student were in a position to participate in webinars and to give their suggestions with aspects of the most urgent environmental problems. It's a company participated in two international UN Decade on Ecosystem campaigns Restoration 2021 and registered two events on the international map events (European Youth week and Earth day).

This approach of the company has shown that there is a possibility for international cooperation, involvement, exchange of ideas and good practices among young people.

4. CONCLUSION

Dynamic economic environment, business uncertainty and growing unemployment, impose the need for a growing view of entrepreneurship youth education. Entrepreneurial education of young people should become part of the formal and non-formal education system, in primary, secondary schools, higher education institutions and faculties, through creation programs that will be lasting drivers of innovation and creativity. On this would open up the possibility of self-employment and youth employment upon completion of schooling through the practical application of acquired knowledge.

The drafting of strategic documents has become especially important they must introduce or strengthen the youth entrepreneurship component, as well as, defining a young entrepreneur or youth company as legal categories. That are also of a competitive nature, enabling them to develop numerous competencies, which in addition to creativity and innovation are related to teamwork, decision making, acquiring presentation skills, use of IT tools which contribute to the work of the company and the like. In addition to the above, it is important provide a larger number of trainings that cover different ones possible aspects of the company's business, and it is possible to use some for training from virtual enterprise or company models.

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