

What is Missing in Entrepreneurship Education: A Case Study

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Abstract

Entrepreneurship education is designed to create entrepreneurs. However, the percentage of self-employed Master of Business and Administration of Entrepreneurship (MBAE) graduates at a top-tier business school in Jakarta (TBS) is below ten percent. In the current curriculum, TBS requires their MBAE students to start and develop their own business under Business Initiation and Business Growth subjects. Nevertheless, that project-based learning program seems not effective to shape their students to be entrepreneurs. What is missing in entrepreneurship education? The low percentage of MBAE graduates to be entrepreneurs indicates a gap in entrepreneurship education between what is really needed by students as future entrepreneurs and what business school offers as an education provider. This study aims to: (1) investigate the factors that discourage MBAE students not to be self-employed after graduation, (2) have a holistic understanding of ideal entrepreneurship education from MBAE students' point of view, (3) identify the gap between MBAE students' and educator's perspectives about entrepreneurship programs. This study uses qualitative methods, conducting In-Depth Interviews (IDI) and Focus Group Discussions (FGD) among the current MBAE students, graduates, and educators. This study found that economic factors, financial risk, and personal development deter students from choosing entrepreneurship as a career. MBAE students expect an entrepreneurship education should accommodate a high intensity of knowledge relevance and application, real business experience, practitioner involvement, individual-level coaching, and business development support. This study also found that the business school failed to equip the students with relevant knowledge and its application to their own businesses. In order to fill the missing part in entrepreneurship education provided, TBS is suggested to implement (1) an entrepreneurship-focus internship program that concentrates on gaining firsthand experiences and knowledge acquired from entrepreneurs in a complex business environment and (2) a formal entrepreneurship training for facilitators to adapt with entrepreneurship dynamism.

Keywords: *Entrepreneurship Education; Entrepreneurship Focus Internship; Phenomenography; Qualitative Method; Training For Entrepreneurship Facilitators*



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INTRODUCTION

When this research initially started back in 2017, unemployment had become an enormous world issue. The global unemployment rate is expected to rise modestly by 3.4 million in 2017 and by 2.7 million in 2018 (ILO, 2017). Two years later, COVID-19 disrupted economic activities around the world. According to The Sustainable Development Goals Report (2021) by the Statistics Division of the United Nations, by 2020, the global unemployment rate reached 6.5 percent, up 1.1 percentage points from the previous year. The number of people unemployed worldwide increased by 33 million, reaching 220 million.

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Entrepreneurship is the key for this nation to recover faster and become a developed nation in the longer term. Cooperatives and Small and Medium Enterprises Minister (MenkopUKM), Teten Masduki, is targeting to raise the proportion of young entrepreneurs from 3.18 percent to 3.95 percent by 2024 through collaborative programs with universities and private sectors (antaranews.com, 2022). According to Harry Matlay (2008), entrepreneurship education has positive effects on entrepreneurial outcomes where the research found a significant improvement in general business knowledge and specific entrepreneurial skill from prior to subsequent to entrepreneurship education.

Entrepreneurship education is one vital aspect to focus on in supporting the current entrepreneur and creating future entrepreneurs in Indonesia. A study conducted by Amalia and Korfes (2021) tried to map the recent entrepreneurship education in Indonesian higher education and found that the former education system in Indonesia is ineffective and not designed to support the creation of new entrepreneurs. It still cannot break the cultural belief that entrepreneurship is a risky battle. The current entrepreneurship education also puts more focus on the theoretical aspect and lacks practical entrepreneurial activities, where mentoring and experiential learning approaches are, in fact, the most influential factor of entrepreneurship students to become entrepreneurs. That study also evaluated TBS as one of the entrepreneurship education providers and categorized it as one institution with a pretty advance entrepreneurial learning approach. The recent findings by Amalia and Korfes (2021) are one determinant factor that encouraged this study to be published since both are competing with each other. Even though this study was actually conducted earlier in 2017, the research findings should still be relevant for the future development of entrepreneurship education.

If entrepreneurship education should have a positive relationship with creating entrepreneurs (Harry Matlay, 2008) and TBS considered an advanced entrepreneurship education provider (Amalia and Korfes, 2021), why it has an extremely low proportion of self-employed graduates in their MBAE Programs? According to the data record we had earlier, the rate is below ten percent (Paramitha, TBS Internal Data Record, 09/03/2017). And the percentage is relatively the same in 2022 (Paramitha, TBS Internal Data Record, 30/11/2022).

This study tries to understand the students' expectations of the MBAE program and identify the gap between the desired MBAE program between MBAE students' and educators' perspectives and the main reasons why the students decided not to be entrepreneurs just after graduating.

LITERATURE REVIEW

Due to its recent development, the research in the entrepreneurship field is not yet as many or as established as the other field. It is not an easy task to find references to literature on an ideal entrepreneurship program, particularly from students' points of view. Yet eventually, after a massive search, a similar study has found. The study of entrepreneurship education focused on the student's perception initially has been conducted by Mukta Mani in Jaypee Institute of Information Technology, Noida, India, to 168 students to explore entrepreneurship education in an engineering discipline. The major findings of that study (Mani, 2017) concluded that the students considered the following skill and abilities to be the most important skills for a successful entrepreneur: decision-making skills, risk-taking capacity, creativity, communication skill, and ability to prepare

a business plan. At the same time, the deterring factors considered by the students are lack of experience and lack of funds.

The current research is conducted based on the principles of education where we believe that entrepreneurship can be taught. The previous research title, "Can Entrepreneurship be Taught?: A Canadian Experiment conducted by Jeffrey Kantor (1988) showed that ordinary people believe that they have a better chance of learning entrepreneurial traits and abilities than others. The respondents also believed that abilities are more trainable (on average) than traits. However, it did not imply that education and entrepreneurship do have a wholly positive relationship.

Research conducted at the Universiti Utara Malaysia (Mohamad et al., 2014) showed three significant factors that influence someone's intention to be an entrepreneur. The first factor is the education factor. The probability of choosing an entrepreneur as a career option tends to be higher for respondents with an entrepreneurship degree. Second is the family background of respondents. Respondents with more experience in their family entrepreneurship activities have more tendencies to choose entrepreneurship as a career. Last but not least is the economic factor. Respondents with the higher intention to start a business upon graduation are those who have better access to the information, capital, and other facilities that ease the establishment of their own businesses.

Another study was also conducted in Malaysia by Shamsudin et al. (2017) regarding factors affecting entrepreneurial intention and found that innovativeness, risk-taking propensity, family background, and supportive environment are significantly affecting someone's entrepreneurial intention. The factor of innovativeness in entrepreneurial intention is correlated to the newness of the way to act on business. It refers to the ability of entrepreneurs, which is achieved through training and experience, to make solutions in a new situation (Littunen, 2000). Innovation is the way entrepreneurs contribute to economic development, which includes the development of new products, new processes, new supply resources, new market exploitation, and new ways to manage the business. (Garzon and Knorr, 2013; Shamsuddin et al., 2017). Risk-taking propensity refers to the individual's orientation to take or avoid risks. This is related to the uncertainty of business, where we can never predict the exact answer of a business result. Risk-taking propensity can also refer to the tendency of an individual to take advantage in decision-making situations (Littunen, 2000; Shamsuddin et al. 2017). The family background will influence someone's intention to be an entrepreneur. Someone with a self-employed family member has the privilege to get a proper practitioner mentor if later he/she chooses to be an entrepreneur. Besides, their entrepreneurial attitudes develop through family business experience (Harris & Gibson, 2008; Shamsuddin et al., 2017). A supportive environment refers to government regulation, socioeconomic conditions, entrepreneurial and business skills, financial support, and non-financial support to business (Shamsuddin et al., 2017).

RESEARCH METHOD

The data collection and analysis process is completed to obtain data and information related to the problem. This study uses several data collection methods and processes, such as library search, in-depth interview (IDI), focus group discussion (FGD), transcription, and interpretation. The interviews are conducted in both ways face-to-face interviews and phone interviews. The assistance of participants in giving rich accounts of their particular experiences is enabled by

interviews. Follow-up questions are used during the interview process to clarify and elaborate on particular points that are essential for the validity criterion (Sandberg, 2002).

This research employed two of the reliability procedures suggested by Gibbs (2007). First is the transcription check. This checking procedure aims to avoid any mistakes in the transcription process from audio transcription to verbatim. Second, the researcher is constantly comparing data with established code to ensure that the codes fitly represent the statement or topics experienced by participants.

Sarantakos (2005) proposed several concepts of validity for qualitative research that were implemented in this study, such as cumulative, communicative, and argumentative validity. Cumulative validity is achieved if the previous research about the same topic shows a similar result. This validity will be revealed further in the secondary literature review in chapter 3, where all major findings of this study are compared with the initial research result. Communicative validity is done by reconfirming the data and analysis to the informants. The process of communicative validity could be found in the IDI and FGD process, where the researcher reconfirms and probe each statement of participants to get the real meaning. Argumentative validity is achieved when the findings and conclusion of this research are well rationalised, as well as can be proven by the raw data.

During the interview, the researcher also actively incorporated the validity strategy suggested by Creswell (2009). First, by making sure that this research will provide many perspectives of participants so that the research result will be more realistic. Each of the factors in the result sub-chapter is elaborated from two or three perspectives of participants. Second, by doing a member checking by sending the findings to participants. In this process, each participant is involved in evaluating the polish report, codes or categories established, as well as the description to ensure the accuracy of the report. Although due to time constraints and limitations, there are only two out of eight participants are involved in the member-checking process.

The participants chosen for this research are those who get involved directly in the delivery process of entrepreneurship programs. Divided into three types of groups, each group was expected to express their experiences regarding the entrepreneurship program through their own perspective. The first group is the current MBAE students from various batches of the program. The second group is the last-semester MBAE students of the program, who were no longer have classes to be attended and currently doing the final project. The third group is the management representative of TBS.

Table 1. shows us the detail of each participant by group and educational background. Each of the MBAE student participants was selected based on purposive sampling to make sure the representation of various batches of the programs. MBAE student participants' intention regarding their entrepreneurial life also varies. Three out of seven participants (42.8%) plan to work in a corporation after graduating; two participants (28.4%) have not yet decided on their short-term plan after graduating; one participant (14.2%) is currently doing business; one participant (14.2%) is currently working for venture capital company. Five out of six participants who currently not doing business (83.3%) claimed that they are still intended to be entrepreneurs in the future. One participant (16.6%) claimed that she no longer intended to be an entrepreneur in the future.

Table 1. Profiles of Participants

No	Initial	Group	Position	Education Background	Method	Interview Date	Length of Interview
1	T	Current Student (Group 1)	MBAE 11	Design	IDI, Phone	1/7/2017	42 minutes
2	Z		MBAE 11	Psychology	IDI, Phone	22/06/2017	39 minutes
3	A	Last Semester (Group 2)	MBAE 10	Architecture	FGD, F2F	14/5/2017	72 minutes
4	D		MBAE 10	Marketing	FGD, F2F	14/5/2017	72 minutes
5	J		MBAE 10	Technics	FGD, F2F	14/5/2017	72 minutes
6	G		MBAE 9	Marketing	IDI, F2F	12/5/2017	54 minutes
7	V	Management (Group 3)	MBAE 9	Business	IDI, F2F	2/5/2017	30 minutes
8	Y		Director of TBS		IDI, F2F	20/5/2017	27 minutes

Note: each respondent is interviewed through two combined methods: IDI = in-depth interview *or* FGD = focus group discussion and F2F = face-to-face interview *or* Phone = phone interview

The outcome collected through eight participants has shown data saturation. Therefore further data collection is unnecessary (Saunders, 2018).

FINDINGS AND DISCUSSION

Table 2. shows the details of the major findings of this study. To limit the scope, this study will be focused on participants' total mention (Σ): (1) the highest 5 total mention characteristics of the expected entrepreneurship program, (2) the highest 3 total mention reasons of the discouragement to be self-employed after graduating.

Table 2. Major Findings

	Category	Σ	M	GAP
Expected Entrepreneurship Program	Knowledge relevance and application	27		++
	Real business experience	14	2	--
	Practitioner Involvement	12	2	--
	Individual level focus	16	2	--
	Business development	17	2	--
Discouragement Factors	Economics factor	3		
	Financial risk	3		
	Personal development	3		
	Family background	1		
	Personality matter	1		

Note: Σ = Total mention by student participants per sub-category; M = Total mention by educator participant per sub-category

1. Desired Entrepreneurship Program

This study found four super categories, also called 'aspects', used by student participants to understand the desired entrepreneurship program: basic requirement (knowledge delivery), real field experience facilitated by business school, environmental support (mentorship), and student-owned business development. Please note that one aspect may be related to one another, inseparable, or overlapping.

Knowledge Relevance and Application

One of the dimensions to determine an ideal entrepreneurship program is that the knowledge perceived in the in-class learning process is relevant and applicative. This aspect is the most mentioned factor by MBAE students that represent the degree of importance of its fulfillment. Relevance refers to how the knowledge delivered by the facilitator in each class or session is connected with the current business situation, while application refers to the direct practice of the knowledge by every MBAE student in their own business.

Real Business Experience

According to the participants, the term "*learning by doing*" is very close to entrepreneurship. They see doing business as a learning process for entrepreneurs, and it is worth a lot more than tacit knowledge. MBAE students expect TBS to facilitate and accommodate their business initiation process to be smooth and provide more opportunities for them to face the real market that indirectly can shape their entrepreneurial mentality.

Practitioner Involvement

The involvement of practitioners in the process of mentorship is believed will support the students better. The practitioner is considered to be someone that established his/her own business and manages the business. The practitioner is assumed to be able to give better inputs because they understand the field and has experienced the real business context. This aspect is also related to the practitioner figure that is trusted by MBAE students to be able to help them find the right solution in a specific context. Other than that, participants believe that they will get insightful sharing from practitioners where they can learn from practitioners' successes and failures in past experiences.

Individual Level Focus

The participants understand that entrepreneurship education should provide a tailored program for their students, in mentorship as well as the program design. According to them, the entrepreneurship program is beyond the general setting because each of the students has a different business interest, educational background, and so forth.

Business Development

MBAE students' intention to be entrepreneurs creates the expectation that it can support their business to grow, in line with knowledge relevance and application. It has been explained that business practice and mentoring aspects are two aspects that are used by student participants to evaluate an entrepreneurship program. Both aspects are correlated with the business development aspect, which is also used by MBAE students to evaluate the program. An entrepreneurship

program should facilitate the students to initiate, manage, and grow the business, where eventually, the output, as a result, must be able to be evaluated. Table 6. shows us the overview of this aspect.

2. Self-employed Discouragement Factors

The self-employed proportion of entrepreneurship graduates can only be improved if the discouragement reason behind the decision can be identified. Based on the interview conducted, we find that the decision of MBAE students and graduates to work for a company after graduation is not a direct consequence of their dissatisfaction with the entrepreneurship program.

Economics Factor

The economic factor is found to be one influential factor among participants in deciding whether to be an entrepreneur after graduation or work for a company. This factor is related to information, capital, and facilities that ease the establishment of own business. In the case of the entrepreneurship program at TBS, where the majority of MBAE students decided to work for a company upon graduation, the company is believed as a good source of information regarding specific industries, capital access, as well as networks that potentially will be their future partner, supplier, client, and financial capital.

Family Background

As found in the interview that family background can be either great support or an obstacle for someone to be an entrepreneur. On one side, those who are not born with an entrepreneurial family background will face difficulties in convincing their family that they will be successful by having an entrepreneurial career. On the other hand, living among families with entrepreneurial backgrounds will have the individual to be exposed to entrepreneurship activity that, directly or indirectly, will strengthen their intention and confidence to be an entrepreneur.

Financial Risk

The financial uncertainty in entrepreneurial life is one aspect that influences someone's decision either to take an entrepreneurial career or not. Financial risk is related to the insecurity of participants as an individual to take the financial gamble not to get a certain monthly income. In the cases found in this study, participants postponed their entrepreneurial career idea when they felt that they are financially enough. Of course, the definition of enough is relative to one other person that cannot be defined by this study.

Personal Development

Participants feel that they need the opportunity to practice the knowledge and skill they received from TBS in the real business world. Here, they also aim to manifest the knowledge relevance and application factors, which are not fully fulfilled.

Personality Matter

While TBS as an education institution believe that entrepreneurs can be taught, this study found that after taking entrepreneurship, one participant, participant [V], said that she eventually realized that her personality is not fit with entrepreneurial characteristic. She was referring to risk-

taking ability. She fully understands that entrepreneurs will always deal with the uncertainties that force them to take risks. According to her, the risk of being an entrepreneur is overly big, and she is not courageous enough to take it.

3. Gap Between MBAE Students and Educator Understanding

In the context of this study, the gap refers to a difference between MBAE students' and educators' understanding of an ideal entrepreneurship program. The red (++) and the white (+) cells. Table 3. shows the gaps found based on the comparison between MBAE students' and educators' understanding of the ideal entrepreneurship program. The Red (++) cell represents the major urgency, while the white (+) cells can be described as minor gaps since it is also not included in the major finding.

Based on an interview conducted with Mr. Yankee (a fictitious name), Managing Director of TBS Jakarta Campus, we can clearly see that there is a gap found on knowledge relevance and application factor, while this factor is the highest mentioned factor by the respondent (Σ) = 27. This highest total mention refers to the knowledge relevance and application aspect is the most important aspect used by participants to evaluate the entrepreneurship program at TBS. Please note that not even one respondent missed this aspect of describing the desired entrepreneurship program.

It is interesting to find that the most concerning aspect from MBAE students' point of view was not mentioned by educators. On this condition, we cannot simply conclude that TBS does not include this aspect in its learning process, yet the gap findings can be assumed that: (1) it is not mentioned because it is already embedded in all the program, or (2) it is included on 's priority list to be delivered in its program.

Table 3. The Gap Table

Super Category	Category	Sub Category	Σ	GAP
Basic Requirement	Knowledge	Relevance and Application	27	++
		Evaluation	4	+
	Lecturing Process	Facilitator	4	+
		Time and schedule	3	+
		Passionate	2	+
		Leadership	2	+
	Access	Network	10	+

As the major findings of this current study are summarized in Table 2, the secondary literature review found a similar study conducted previously in the Universiti Utara Malaysia (Mohamad et al., 2014), towards engineering students about the factors that influence someone's intention to be an entrepreneur. The first significant reason that caused respondents to decide not to be self-employed right after graduation is that they feel the need for better access to economic factors such as networking and useful information to a certain industry which they take an interest in exploiting, which they believe can be gain through working for a company. This result is in line with the result by Mohamad (2014), where students with the higher intention to start a business upon graduation are those who have better access to the information, capital, and other facilities that ease the establishment of their own business. This study also indicates that someone with no

experience in entrepreneurship activities in their family has a lower tendency to choose entrepreneurship as a career right after graduation compared with other families with entrepreneurial experience. One participant is discouraged from being an entrepreneur after graduation because he finds it difficult to convince his parents to support him in his entrepreneurial career choice. His parents questioned his ability to be an entrepreneur and felt more secure if their child worked for a company after graduating. This aspect is in line with a study conducted by Mohamad (2014) that said more experiences in family entrepreneurial activity would give impact someone's intention to be an entrepreneur. Yet this aspect is not classified as a major finding in the current study.

Current research also found two aspects: financial risk and personal development, that affect participants' intention to be an entrepreneur after graduation. Financial risk refers to the insecurity and feeling of uncertainty that will be faced in entrepreneurs' life with regard to monetary aspects. They feel that they want to work for a company to find financial security. Students are still in their intention to be entrepreneurs, yet it is about the timing. This aspect is found in another previous study conducted by Kuratko (2005), where the security-risk dilemma, is one of the factors that challenge entrepreneurial education. According to Kuratko (1996), risk is an important component of the entrepreneurial process. It is a fact that entrepreneurs are known as calculated risk takers who always investigate the risk and put themselves into moderate risks rather than being mythical high-risk "gamblers" (Kuratko, 1996). Personal development has a relation with students' desire to apply the knowledge they received through the entrepreneurship program. They feel that they need to practice the knowledge they receive in real life. Working experience in a company is believed can help them to run their business in the future through experiences they gain during the working period. Politis (2005) suggests the importance of entrepreneurs' career experience in relation to entrepreneurial knowledge. The study showed that more career experience would create more effective someone's entrepreneurial skills to recognize and act towards opportunity and to cope with the liabilities of newness.

The current finding of challenges faced by entrepreneurship education to create entrepreneurs are similar to previous literature. Knowledge relevance and application is in line with a study conducted by Fayolle et al., (2006) that found that practical knowledge is difficult to be achieved. According to the study, factual knowledge and skills can be taught in the classroom, but entrepreneurial event is also dependent on individual and contextual knowledge. This sort of knowledge primarily stems from personal experience. Jack and Anderson (1999) suggest that the lack of entrepreneurial experience among university staff, combined with the general lack of entrepreneurial experience among students, tends to produce classroom situations that focus heavily on.

One way to enhance entrepreneurship education is through business practice experience or pronounced as 'learning by doing' (Cope and Watts 2000; Pittaway and Cope 2007 in Middleton (2014). Initial research suggested that individual engagement in the entrepreneurial process facilitates the learning of entrepreneurship practice through experiential knowledge (Lackeus and Williams Middleton in press; Read et al. 2011; Sarasvathy 2008) in Middleton (2014). Fayolle and Gailly's (2001) suggested that entrepreneurship education is driven by experience more than systematic teaching processes (Middleton, 2014).

Individual-level focus and practitioner involvement are in line with research conducted by Vanevenhoven (2013) that proposes that individual-level entrepreneurship education must be facilitated. The process cannot be generalized. The individual-level focus is related closely to the individual students themselves, such as their current skill level, initial skill, the rate of skill adoption, and the "coach-ability" compared with other students, potentially within the same entrepreneurship education program. Therefore the benefit of the program can be perceived greatly by the university, while the students can deeply benefit from the program can adapt to their individual personality traits and experience.

Students' understanding of the expected entrepreneurship program is defined by the school's ability to help students to develop their businesses. The entrepreneurship program is also evaluated through the extent of the growth of students' own businesses. Many other universities set up business incubators to counter the high failure rate of small entrepreneurial start-up companies. The incubator acts to support start-ups until they are prepared to stand on their own (Bennett, et al., 2017).

Based on the findings, here, the alternative solution is formed and reviewed. Table 4. shows the summary of alternative solutions that will enhance the entrepreneurship program provided in order to increase the number of self-employed graduates. The alternative solution is targeted for four different groups: (1) students [S], regardless of their own business, (2) potential entrepreneurs [EPo], for students who are not yet establishing their own business, (3) practitioner entrepreneurs [EPr], refers to those who already have a business and currently running the business, and (4) facilitators (F), who help and support students to be entrepreneur in-class and the other learning processes. Generally, those alternative solutions are approached through benchmarking from the established program with a proven track record, reviewing the literature, as well as interpretation of interview results. Each alternative has its own approach to solving certain problems in major findings.

Based on the alternative solution evaluated, Entrepreneurship-Focus Internship Program and Entrepreneurship Training for Facilitators are the most feasible and applicable solutions because both alternatives can mostly be supported by the current infrastructure owned in Jakarta Campus, considering the limitation of 's physical infrastructure since the development center, most lecturers are based in another city. This program is able to facilitate most aspects of MBAE students' needs for entrepreneurship education holistically.

MBAE students will be able to connect the theories they received in class to the real business situation to understand their relevance and application. Lecturers will act as in-class facilitators who are directly related to knowledge delivery. Therefore, designing and implementing training for them will improve entrepreneurial learning quality. Singh (2008) in Dobratz (2014) suggested that: *"Internship program can enhance students learning since the faculty members have been formally trained in board management field (i.e., organizational behavior, organization theory, HR), marketing, and finance, and did not receive formal training in entrepreneurship during their doctoral program."*

An internship is one alternative way to facilitate MBAE students to be involved in certain industries that they are interested in. Therefore, it provides an opportunity for MBAE students to get information, networks, as well as capital access. Students will also be asked to find small businesses in which they are interested. Therefore more personalized learning and mentorship will

be facilitated. Shaver & Scott mentioned that *"An entrepreneurship-focus internship can provide useful information to would-be entrepreneurs; it is an individual's knowledge base and available information that allows for the possibility to make a risky or more conservative decision, not their individual traits."* (1991)" (Dobratz, 2014). Sequeira, Mueller, and McGee (2007) in Dobratz (2014) suggest that internship programs will provide social networks that are more than just mentors, where people or firms that are connected through a social relationship are able to provide information and knowledge.

Entrepreneurs will face risks and be expected to deal with them. This program will enable students to observe entrepreneurs' behavior on risk-taking. Entrepreneurship students will understand and accept the challenges that will expose them to the real entrepreneurial situation that concentrates on risk-taking and creativity (Plumly et al., 2008 in Dobratz, 2014). The internship program will develop students' entrepreneurial confidence to deal with risks or potential failure (Dobratz, 2014).

Table 4. Summary of Alternative Solution Based on Literature Review

Alternative Solution	Target	Approach	Major Problem to be Solved	Benchmark	Source in Literature
Internship Program	S	Benchmarking, interview	<ul style="list-style-type: none"> • Relevance and application • Business practice • Personal development • Economics factor • Financial risk (entrepreneurial confidence) 	Gründerskolen, Norway	Dobratz, et al., 2014; Ruch, 2014
Career Management Skill	EPo	Benchmarking, literature review	<ul style="list-style-type: none"> • Economic factor • Financial risk • Personal development • Individual-level focus 	Not mentioned	Politis, 2005
Development Center	EPr	Benchmarking, interview	<ul style="list-style-type: none"> • Business practice • Business development • Individual-level focus • Financial risk • Practitioner involvement 	Entrepreneurship Development Center, Bosnia, and Herzegovina	Valerio, et al., 2014
Character Building	S	Benchmarking, interview	<ul style="list-style-type: none"> • Financial risk coping (mentality) • Personal development 	Bizworld, Netherlands	Valerio, et al., 2014
Business Competition	Plan S	Benchmarking	<ul style="list-style-type: none"> • Relevance and application • Business practice • Practitioner involvement • Personal development 	Business Plan Thesis Competition, Tunisia	Valerio, et al., 2014
Job Shadowing	S	Benchmarking	<ul style="list-style-type: none"> • Relevance and application • Practitioner involvement 	Norwegian Young Enterprise	Lettmayr, 2011

Alternative Solution	Target	Approach	Major Problem to be Solved	Benchmark	Source in Literature
Entrepreneurship Training for Facilitators	F	Benchmarking, interview	• Relevance and application	Botkyrka, Sweden	Lettmayr, 2011

Note

S = Students, EPo = Potential Entrepreneur

EPr = Entrepreneur Practitioner, F = Facilitator (Lectures, Mentor)

This program enables students to learn directly from the owner or co-founder in small business management and understand the business environment and gain experiences in order to support his/her business in the future. The internship program will also facilitate these aspects that may shorten the time length of graduates to decide to establish their own business. University should persuade the firm to allow student interns to work with the owner or top management rather than lower-level employees (Dobratz, 2014).

On the other hand, the internship program also benefits the employer by getting a new perspective on organizational issues, ease of use with technology, helping them with projects or tasks they are struggling to complete, and gaining brand advocates (forbes.com, 19/12/2017). These benefits will help to convince employers to participate in this initiative.

The Entrepreneurship-Focus Internship Program and Entrepreneurship Training for Facilitators will also be a manifestation of the government's vision to raise the proportion of young entrepreneurs from 3.18 percent to 3.95 percent by 2024. This initiative will be a good pilot project to be implemented by one of the most prestigious state-owned universities. Thus the other business school in Indonesia can eventually adapt the program for their students more smoothly.

Dobratz et al. (2014) suggested that internships should be integrated into formal entrepreneurship education programs to enhance student's experiences and the chances for entrepreneurial success. This program is also helping the students to better understand the connection between their studies and real-world experiences (Hiltebeitel, Leauby, & Larkin, 2000; Knemeyer & Murphy, 2001) as quoted by Dobratz (2014).

A previous study about the impact of internships on entrepreneurship programs found that nearly 35% of entrepreneurship students that had an internship were more encouraged to start a new venture after graduation. Over 85% of faculty who supervised internships felt that they were more a part of their business community (Weible 2010, Dobratz 2014).

Another study conducted in Gründerskolen, Norway, found that an appropriate internship could potentially provide students with deep, robust learning outcomes as students apply theory to practice and thereby contribute to performance accomplishment and improved technical skills, letting students learn vicariously (Ruch, 2014).

The type of internship should be matched with the type of university. According to Dobratz (2014), classified as a good fit for making internship a requirement (Type 2). Table 5. shows the criteria classification of a suitable internship type for each school type.

Table 5. Internship Types for University Programs

INTERNSHIP TYPES FOR UNIVERSITY PROGRAM		
Criteria	Type 1 University	Type 2 University
Orientation	Research Orientation	Teaching Orientation
Budget	Weak Budget	Strong Budget
Part-time vs. Full-time	High percentage of part-time students	High percentage of full-time students
Culture	Weak assessment culture	Strong assessment culture
Proximity	Distance from employers	Closeness to employers
Focus	Showcasing the brightest students	Benefits for all students
Internship Type	Less Formal/Short Term <-----> More Formal/Long Term	

Source: Dobratz (2014)

Type 2 universities, like, are suggested to design more formal, comprehensive, and long-term internship programs as a better option (Dobratz, 2014). Therefore, this program will have an extensive process from recruitment, students' preparation prior to internship, locating potential employers, strategically placing students with the appropriate internship, introductory meetings for each location, assignment and assessment, and overall program outcomes (Thiel and Hartley, 1997; Dobratz, 2014).

In the entrepreneurship-focus internship, the university should focus on setting up internship opportunities with small business owners to allow direct contact with the owner of the company. Again, the main focus of the entrepreneurship-focus internship is giving access to students to work with the actual entrepreneur to learn how he/she deal with a wide range of issue where broader opportunity can be gained in a smaller company (Dobatz, 2014). Specific industry experience enables students to obtain information and specific knowledge about the industry that can lead to more successful entrepreneurship (Dobratz, 2014).

The quality of 's faculty members as students' counselors is unquestionable. Yet if we are talking about entrepreneurship, the application and relevance of knowledge delivery are essential. Lecturers and mentors play an important role in perceived knowledge. A previous study conducted in European countries concludes that guidance professionals in most countries shortage the required skills to offer support to students that interested in being an entrepreneur (Lettmayr & Riihimäki, 2011). They need to adapt to entrepreneurship dynamism both in practice, information, and technology at a fast pace. Therefore they also need to learn to keep up with the newness. Table 6. shows detail information about the proposed Entrepreneurship Training for Facilitator program.

Table 6. Entrepreneurship Training for Facilitators

Solution	Target	Benchmark
Entrepreneurship Training for Facilitators	Facilitator	Botkyrka, Sweden

TBS could adapt the items of the facilitator training program as suggested by Lettmayr & Riihimäki (2011). This program will improve the participants' technical understanding to support students who intend to establish their own businesses in terms of business plan writing, market research, as well as funding resource identification. It will also level up participants' positions to give students advice about finance management, networking, and business support structures utilization. Facilitators will be the strength to develop the more practical concept of entrepreneurship knowledge and build their personal capabilities that can also be applied to their careers.

CONCLUSION

This study finds various reasons that describe the trigger factors of students not to be self-employed after graduation: economics factors that are needed to be gained along the way like information, capital, and facilities that ease business start-upsstart-ups; insecurity of financial risk as consequences of entrepreneursial career; desired of personal development to apply the knowledge perceived in the real world; family background and personality matter. Knowledge relevance and application, evaluation process, facilitator, mentality development of risk-taking and

commitment, decision-making technique and creativity, business practice, financial and networking access, practitioner involvement, individual-level focus mentoring, and business development are factors used by participants to evaluate an entrepreneurship program.

This study has found the missing part in entrepreneurship education – the students and educators have a different perspectives on entrepreneurship education. The gaps caused by these three aspects tend to be abandoned: knowledge relevance and application, evaluation of the lecturing process, and access to a network. We do not have sufficient data to see whether or not those aspects have been considered in the curriculum creation process, yet we can conclude that these factors are not the major focus of the university; thus, no wonder why it's not perceived well by MBAE students. Knowledge relevance and application is the most significant gap that needs to be fixed since it is mentioned by all of the research participants. Knowledge relevance refers to what extent the knowledge delivered in the program is related to the current business situation. Knowledge application refers to what extent the knowledge can be practiced directly in students' own businesses.

Based on the findings, this research recommends the implementation of entrepreneurship-focus internships and training of facilitators to strengthen the entrepreneurship program at TBS in order to increase the percentage of self-employed entrepreneurship graduates. Just as its literal meaning, an entrepreneurship-focus internship needs the commitment of TBS to create an internship program that gives access to the students to learn from the real entrepreneur and should be distinguished from the standard business internship program. The realization of formal entrepreneurship training for facilitators will improve the quality of the learning process, particularly the knowledge relevance and application. The proposed program can be adapted by another business school in Indonesia so that we can achieve the government's vision to raise the proportion of young entrepreneurs from 3.18 percent to 3.95 percent by 2024.

LIMITATION & FURTHER RESEARCH

In order to limit the scope, this research is limited to investigating what is happening in the TBS Jakarta campus in particular. Therefore the result may not represent the other context. The perspective of other educators is important to enrich the data, and it can be explored in further research.

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