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Importance and Methods of Teaching Corporate Entrepreneurship to University Students

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Abstract:

Research Question: The study examines how university corporate entrepreneurship courses could be made more attractive and beneficial. **Motivation:** The article highlights the importance of corporate entrepreneurship (CE) and CE education, analysing research achievements and sharing a long-year own experience in teaching CE to students in "Entrepreneurship" speciality at the University of National and World Economy (UNWE) in Sofia, Bulgaria. The authors consider that CE courses provide knowledge and develop key skills and competences, useful for students, businesses, and other higher education stakeholders. Therefore, such courses should be an integral part of entrepreneurship education. Their syllabi and teaching methods have to be continually updated to align with theoretical and practical advancements and to comply with the trends and changes in the environment, as well as in the specific needs and attitudes of students. **Idea:** The study aims to propose a set of teaching methods suitable for CE courses. Besides the traditional lectures, seminar classes, discussions, and case studies, it includes involvement of experienced guest lecturers, organisation of workshops and networking events, conducting business simulations and students' teamwork on intrapreneurial projects. **Data:** retrieved from the authors' involvement in designing, teaching, analysing and updating the CE course taught to bachelor's students in "Entrepreneurship" speciality at UNWE, as well as from constant feedback from the learners. **Tools:** review and analysis of literature sources, authors' observations and expert opinions based on teaching and research experience. **Findings:** Businesses are increasingly employing various CE mechanisms to foster their innovativeness, competitiveness, and adaptability to the ever-changing external environment. CE is important and should be studied more widely. Today's students have specific needs that require education to be practically oriented and involving new technologies. Knowledge and skills in CE are essential for students' successful careers, whether as entrepreneurs, managers, or experts. **Contribution:** shared experience, which could be used as a good practice, and a suggested set of methods for CE education.

Keywords: entrepreneurship education, higher education, corporate entrepreneurship, teaching methods, students' intrapreneurial projects

JEL Classification: I25, L26

1. Introduction

Entrepreneurship is widely perceived as a main driving force of economic and social progress through creation of new businesses, jobs, products and services; opening new markets; regional and technological development, etc. It is particularly important in current conditions of political, economic and social crises and conflicts, which cause instability and high level of unemployment, especially among younger populations. According to reports of the International labour organisation, the global unemployment rate set to increase in 2024 while growing social inequalities and youth unemployment rates continue to present a challenge (ILO, 2024). Entrepreneurship education is seen as a general tool for solving such major problems, preparing and motivating young people not only for an entrepreneurial carrier but also for professional success in other fields. Universities are identified as main stakeholders in the process of fostering and promoting entrepreneurship through their role in the process of creation entrepreneurial ecosystems (Vekic, Fajsi & Borocki, 2019). One of the various opportunities for a successful carrier of a young person is this of an intrapreneur within large companies, organisations, or institutions.

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In this respect, the tailored education in corporate entrepreneurship provides university students with knowledge, skills and competences enabling them to become highly esteemed managers and specialists, helping the economy to cope in difficult situations and develop prospectively. According to Pretorius and Platzek (2015), CE education it is an important prerequisite for innovation and the management of sustainable growth in global business environments. Creating new opportunities in highly uncertain environments and pursuing entrepreneurial initiatives in new and established ventures requires an integrated view of corporate entrepreneurship and CE education.

The article presents a 13-year experience of leading a CE course in Bachelor's speciality "Entrepreneurship" at the University of National and World Economy in Sofia, Bulgaria. The analyses and conclusions in the article are based on the authors' involvement in the CE course's syllabus elaboration and the educational process. Research methods include a literature review, authors' observations on the educational process, and constant feedback from current students and alumni. Besides highlighting the growing interest towards CE and its importance for businesses, the study emphasises the role of CE education in students' professional development.

2. Literature Review

2.1 Essence and role of corporate entrepreneurship (CE)

Individual entrepreneurship, which involves starting and developing one's own small business by applying some kind of innovation, has been the focus of research and education for decades. Corporate entrepreneurship, implemented within established companies (Zahra, Neubaum & Huse, 2000; Kuratko & Morris, 2018), is a comparatively newer phenomenon whose study is yet to expand. Both types of entrepreneurship are connected with discovering opportunities, organising and uniting people (Vasilka, 2013) and acting proactively towards implementation of innovative ideas.

Recently, researchers have increasingly been shifting their focus from entrepreneurship as an individual or team initiative, leading to starting up new enterprises, towards intrapreneurship as a means of organisational growth and strategic renewal, initiated by employees within established companies (Nielsen et al., 2019). More particularly, CE may result in a new business of the company, new products, services, or processes (Vasilka, 2017); strategy reformulation, reorganisation, organisational change (Antoncic & Hisrich, 2001); novel organisational structures, spin-in acquisitions (Hunt et al., 2019), etc.

A group of authors conducted an earnest study of the CE literature, the evolution of the concept, and the various perspectives on the topic (Urbano et al., 2022). They developed a model that summarizes extant literature differentiating between three main areas: CE antecedents, CE dimensions, and CE consequences. Although research papers usually focus on some components of these areas, from practical and educational points of view they should be considered in their entirety. This leads to a better understanding and successful implementation of CE by businesses and consequently – the three of them are used as a basis for constructing comprehensive CE syllabi at universities.

The accelerated digitisation of business and the highly dynamic and unpredictable modern business environment present organisations with numerous challenges. In response to these challenges, there is an increasing need for innovative and non-traditional approaches in managing all business activities. Managers are seeking flexible and adaptive approaches to stimulate employees towards achieving organisational goals. At the same time, meeting the needs of employees becomes increasingly more difficult as they have higher expectations for their work, desiring to feel valued and appreciated, and many of them - to unleash their creative potential. Intrapreneurship provides such opportunities for work and development of people within the organisations. Managers who have the desire and ability to create conditions for entrepreneurial initiatives in the companies they manage can achieve better individual performance of their employees and higher competitiveness of the business (Tzvetkova, 2023a). A research of Moustaghfir, El Fatihi and Benouarrek (2020) generates meaningful insights on how HRM practices contribute to shaping up CE attitudes and transforming them into both individual and organisational results while building on conceptual assumptions and empirical evidence. The authors believe such insights have the potential to lay the foundations of a comprehensive theoretical model that disentangles the complexities and the dynamics of how strategically-oriented HRM interventions could help an organisation redirect its employees' competencies into innovation and entrepreneurial capabilities to generate a competitive advantage in an ever-changing business environment.

In recent years, there has been a growing interest in some practices and business models that support sustainable development. Companies are facing challenges related to new knowledge for solving social problems and a desire for green economies. These changes are driving the intensive development of Corporate Social Responsibility (CSR) and expanding its scope of action. According to Tzvetkova (2023b), integrating CSR and CE might bring numerous benefits for both companies and their employees. This integration aligns innovation and entrepreneurial initiatives with a commitment to social and environmental responsibility, fostering a holistic approach to business. Working on projects that have a positive impact on society or the environment can boost employee morale and motivation. Intrapreneurship provides employees with opportunities to pursue creative ideas and make a meaningful difference.

All of the above highlights the importance of CE and its key role in the development and success of the modern firms, as well as its significance for motivating and engaging employees. That is why there is an increasing interest in its study and its inclusion in a growing number of university Master's programmes.

2.2 Development and importance of teaching entrepreneurship and corporate entrepreneurship to university students

Nowadays, entrepreneurship education is relatively well spread around the globe and is offered in both secondary and higher education institutions. At universities it is most often in the forms of separate courses and less often – in the form of comprehensive bachelor's and master's programmes (Hadjitchoneva, Kolarov & Pavlov, 2023). The USA are leading in this respect.

The World Bank's research on entrepreneurship education and training programmes worldwide (Valerio, Parton & Robb, 2014, p. 3) categorizes their outcomes into a series of four domains: entrepreneurial mindsets, entrepreneurial capabilities, entrepreneurial status, and entrepreneurial performance. The first two are related mostly to the programmes of secondary and higher education institutions while the last two – to programmes whose beneficiaries are mainly nascent or mature entrepreneurs, as well as employees willing to develop themselves or to start own businesses. Creating entrepreneurial mindsets of young people refers to the socio-emotional skills and overall awareness of entrepreneurship associated with motivation and future success as an entrepreneur. Entrepreneurial capabilities refer to entrepreneurs' competencies, knowledge, and associated technical skills. Extensive literature examines the relation between entrepreneurship education and students' motivation, readiness and capabilities to start and manage own businesses. According to Sesen and Pruett (2014) the most effective way to stimulate entrepreneurship is to motivate students through education and raising awareness about importance and benefits of entrepreneurship. Entrepreneurship education encourages students' entrepreneurial orientation, raises their entrepreneurial spirit and has a positive effect on their intention to launch their own firms (Hassan et al., 2021; Bjekic et al., 2021). Various surveys show that young people who have passed entrepreneurial training in higher education institutions, show stronger initiative, have the abilities to identify and exploit opportunities, have better skills to work with people, better deal with management of growth and business risk, etc., and such qualities are important prerequisites for entrepreneurial endeavours and success (Vasilska & Georgieva, 2017).

The European Union has a long-lasting targeted policy towards highlighting the importance and promoting entrepreneurship education. Its main result is the increasingly widespread advocacy of related courses and specialities in European secondary and higher education institutions.

In 2018 the Council of the European Union defined the eight key competences for lifelong learning, essential to citizens for personal fulfilment, a healthy and sustainable lifestyle, employability, active citizenship and social inclusion (EU, 2019). One of them is the entrepreneurship competence referring to "the capacity to act upon opportunities and ideas, and to transform them into values for others. It is founded upon creativity, critical thinking and problem solving, taking initiative and perseverance and the ability to work collaboratively in order to plan and manage projects that are of cultural, social or financial value" (EU, 2019).

According to the European framework for entrepreneurship competence EntreComp, entrepreneurship is more than being prepared for self-employment or starting a new venture; its focus is on how people and organisations can cope with challenges, seize opportunities, and stimulate change in a rapidly changing world (Bacigalupo et al., 2016).

Therefore, entrepreneurship competence is important not only for people starting businesses but also for everyone who wants to succeed in the labour market because, according to studies on the future of the workforce, companies will increasingly seek to hire employees with the soft skills characteristic of

entrepreneurs (Tzvetkova, 2023a). Thus, in conjunction with societal trends and the corporate need of entrepreneurial employees, the development of CE education has gained traction (Aadland et al., 2024; Lackeus et al., 2020). Its importance is emphasized by researchers such as, Soltanifar et al. (2023) and others, justifying it by the fact that the next generation of business students will be focusing on large corporations for initial positions and the emerging topics in education demonstrate the continuing importance of CE for teaching and research.

For this reason, courses in CE are becoming increasingly relevant and necessary and their inclusion in university programmes will continue. This aligns with the recognition of the diversity of entrepreneurship in education and training programmes, allowing for the greater appreciation of its different forms – from new start-up ventures to corporate and social entrepreneurship (Mitra, 2020). Moreover, entrepreneurship has recently become a desirable carrier for many people – not only as creators and managers of their own businesses but also as innovative and respected employees of large organisations. As G. Pinchot claims “you don't have to leave the corporation to become an entrepreneur” (Pinchot, 1985).

For the needs of the present article, an investigation of various information sources and university syllabi on CE has been made. The thematic is more often referred to in MBA programmes (Zur et al., 2019). For the time being, CE bachelor's courses are not so widespread worldwide yet. Undergraduate courses are offered by some universities and business schools such as Leiden University, the Netherlands; Warwick Business School, UK; Jonkoping University, Sweden; University of South Australia; University of Texas at El Paso, USA; W. P. Carey School of Business at Arizona State University, USA. According to the information about the courses published on the websites of the institutions listed above, the teaching process requires students to do a lot of reading, write assignments, solve case studies, and take a final exam.

3. Experience Gained and Teaching Methods Used in the CE Course at UNWE

3.1 Background and overall information about CE course within Bachelor's speciality “Entrepreneurship”

Entrepreneurship education enjoys increasing interest and it is becoming more widely spread in Bulgarian universities and schools. UNWE is a pioneer among Eastern European universities, introducing the first courses on entrepreneurship and small business management in 1991. The university has had a Bachelor's speciality “Entrepreneurship” since 2007, as well as several Master's and one Doctoral entrepreneurship programmes later. The UNWE Bachelor's program in Entrepreneurship has evolved over the years to meet the demands of the constantly changing labour market and the economy as a whole.

The course on Corporate Entrepreneurship has existed since the inception of the Bachelor's program. The necessity of its inclusion in the curriculum has been driven by the growing interest in CE among researchers and practitioners, as well as among institutions and organisations engaged in regulating and supporting business activities at the national, European, and international levels. New studies and publications have been emerging, including such written by Bulgarian authors.

Even before the establishment of the specialty in 2007, the theme of intrapreneurial initiatives within established companies has gradually been incorporated and validated in separate entrepreneurial disciplines at UNWE, and the interest and receptiveness of students towards this relatively new subject have been noticed. At that time, intrapreneurship was already included in the curricula and textbooks for vocational high schools specialising in economics. From the academic year 2003-2004, the first specialty “Entrepreneurship and Management” has been launched at the National High School in Finance and Business in Sofia, within which the theme of CE was solidly represented.

The course is taught in the final semester of the UNWE Bachelor's programme in entrepreneurship. This is dictated by the fact that by this time students have already accumulated a critical mass of knowledge and skills necessary for assimilation of the study material. The course's main objective is for the students to gain knowledge and to acquire skills for realization of entrepreneurial projects in a corporate environment, as well as to further develop their entrepreneurial competencies enabling them to achieve career success.

The teaching process focuses on the nature, the preconditions and the barriers to CE emergence and intensification; its main advantages for the enterprises which implement it; the relationship between the characteristics of the corporate management and the opportunities for expression of CE; the qualities of the successful corporate entrepreneur, and others (Vasiliska & Tzvetkova, 2022). Considering its systematic

connection with the special entrepreneurial and managerial disciplines taught in “Entrepreneurship” specialty, with the CE course complexity and completeness of the knowledge and skills of students in the field of entrepreneurship have been achieved and they are already prepared for the labour market.

The course aims for students to acquire basic knowledge about:

- the nature, specific characteristics, theories, concepts, and models of CE and its advantages and disadvantages compared to the individual entrepreneurship;
- the factors of the external and internal business environment, influencing CE;
- the personal and leadership characteristics, profile and behaviour of the intrapreneur;
- the main forms and mechanisms for the implementation of CE and their application by well-known global companies;
- the ways of developing a sustainable business applying social corporate entrepreneurship.

The key skills and competencies that the course develops are related to:

- analysing strategies, management approaches and practices in CE;
- evaluating the factors affecting CE;
- discovering and analysing problems in real companies and developing justified proposals for overcoming them through the mechanisms of CE;
- development of practical projects for implementation or activation of CE in specific Bulgarian enterprises;
- teamwork that enhances communication and collaboration skills and exposes students to diverse perspectives.

3.2 Teaching methods used in the CE course during the years

The training is usually carried out by combining/supplementing lectures and seminar classes, interactive discussions, role-playing games, solving cases, individual and team tasks, presentation and discussion on completed tasks, group visits of specialized networking events or public lectures connected with intra- or entrepreneurship, organisation and/or participation in innovation workshops.

The lecture material covers the main issues related to the characteristics of large enterprises; the essence, prerequisites, and barriers to the emergence and activation of CE; its main advantages for the enterprises implementing it; the qualities of the successful intrapreneurs, and others. Special attention is paid to the state, trends, and driving forces of CE in Bulgaria. The lectures are led by university professors from the Department of Entrepreneurship, who have research achievements in this field. During the years experts in corporate governance and in other areas that intersect with CE have been invited as guest lecturers, as well as practitioners - successful entrepreneurs, corporate managers (when possible – such working for a state monopolistic companies), corporate innovators and intrapreneurs, etc. Q&A sessions with the guest lecturers provide valuable insights into the practical aspects of CE.

An important part of the CE training is the content and the way of conducting the seminar classes. In this course, students work on varied tasks, and at the same time have the opportunity to perform individually and in a team many times during the semester. Seminar classes are organised in three main directions. The *first* one consists of discussions and explanations on the themes included in the course’s syllabus, supplemented with role-playing games, analyses and solving real-world cases of successful and failed CE endeavours. In discussing the case studies, students are encouraged to critically evaluate the strategies, challenges, and achievements of different companies. The *second* direction is related to students’ individual desk research, as a result of which each of them produce a written paper on a concrete theoretical aspect of CE and present it to the others in the class. The *third* direction is related to the students’ teamwork on projects. They form teams of up to three people and each team do in-depth research of a different large Bulgarian enterprise. All lecturers involved in the course are included in the scientific guidance and consultation of students for elaborating the projects. An important final part of the training course is the defence of the developed projects, at which the students are expected not only to successfully justify the analyses and proposals made in the projects, but also to demonstrate the knowledge and skills acquired during the course. The quality of projects and their defence form the largest percentage of the students’ final grade.

Throughout the semester - both during and outside of class hours, for students of the specialty (and when possible - for a broader audience), innovation workshops and networking events focused on CE or broader entrepreneurial topics are organised. Workshops target at innovation, creativity, and problem-solving. A number of times such workshops were organised outside university, e.g., in the “Dream Space” of Microsoft

Bulgaria and in Sofia Tech Park. Networking events aim to connect students with alumni, policy-makers, fellow entrepreneurs and experts, enabling them to learn from more experienced professionals in the field.

The years of teaching this course have proven its value not only for the students but also for the Bulgarian companies. An important evidence is the fact that there are students' projects put into effect by the investigated large enterprises.

3.3 Challenges to CE education

In addition to the results achieved, teaching CE at UNWE "Entrepreneurship" speciality faces a number of challenges, such as:

- Due to the dynamic development of the theory and practice of CE, there is a need for the handbooks and teaching materials to be currently updated.
- Although the lectures cover all three areas of CE research systematised by Urbano et al. (2022), it is challenging for students in the seminar classes to understand how the different forms of CE could be practically applied and their results be measured.
- There is a reluctance among students to work on individual tasks related to literature research and writing assignments. The authors of this article witness a significant decline in students' willingness and interest in literature research and spending time on reading and writing. This is a trend observed among students in various other courses.
- Some of the students face difficulties with obtaining the necessary support from the management of the large companies chosen by them for doing in-company research and elaborating intrapreneurial projects.
- Significant share of the companies' managements do not fully understand the CE concept and its importance. In some enterprises, there are CE initiatives, but they are not considered as such.

4. Proposed Set of Teaching Methods in CE Courses

Based on the experience gained, analyses made and feedback received from students, we assert that knowledge and skills in CE are substantial for the young people's successful careers in organisational settings. In addition, several interviews conducted with graduates of the speciality, currently on managerial positions, gave a positive feedback about what they have acquired from the course, which has to some extent helped them in their professional paths.

In recent years the changing habits and attitudes of students towards learning necessitates a change in some of the methods used in the educational process. By incorporating new methods such as STEM, business simulations, and others, including the use of artificial intelligence, the needs of the younger generation could be met. Moreover, nowadays students develop skills and competencies in a different way – they enjoy diversity, interactivity, usage of new technologies, and we believe that such an education will make their preparation more effective.

In accordance with everything presented so far, the authors of this article suggest a set of teaching methods suitable for CE courses (Fig. 1).

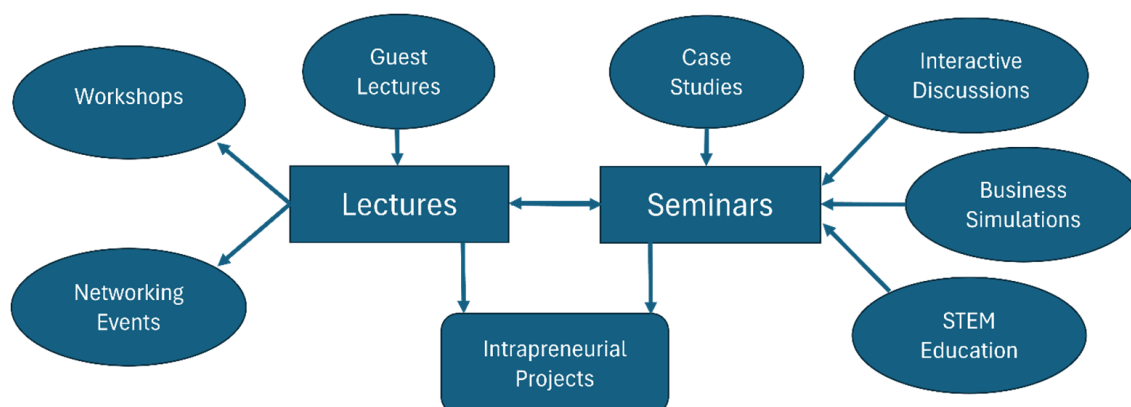


Figure 1: Set of teaching methods in CE courses

The main methods of teaching CE at universities should be lectures, in parallel with seminar classes, where the universities' curricula have such an organisation of the educational process.

In addition to lectures delivered by experienced university professors, guest lecturers could give valuable insights into the practical aspects of CE.

Analysing and solving case studies and interactive discussions on the topics covered by the lectures should be made in the seminar sessions. Relatively new methods here are also the incorporation of business simulations and STEM education into the learning process. Business simulation games (BSGs) are gaining popularity in higher education as tools for entrepreneurial education (Petersen, 2023). The use of BSGs reveals the complexities of running a business and managing the employees' innovativeness. Students gain experience in solving problems and decision-making within a controlled environment. Integrating STEM here would teach students how to make data-driven decisions and develop insights for their future entrepreneurial ventures or intrapreneurial initiatives. This technology integration could introduce students to emerging technologies relevant to entrepreneurship, such as artificial intelligence, blockchain, or e-commerce platforms. According to Deveci and Seikkula-Leino (2023), STEM education could help in creating innovative and entrepreneurial citizens.

Participation of students in various workshops and networking events organised by the instructors and conducted inside and outside university premises is good to be envisaged. Involvement in such events enhances students' motivation and engagement with the learning process, broadens their perspectives, and improves their interpersonal skills.

The final element of this set has to remain the intrapreneurial projects. The students' teams should be motivated and supported to deeply study the internal characteristics of chosen real enterprises. From the position of external analysts, they have to discover problems, identify untapped opportunities, and propose workable solutions to be implemented through CE mechanisms. In their project work, students should also be encouraged to integrate social responsibility by solving social problems through intrapreneurship. This could provide value not only to the students (boosting their motivation, enhancing their competences, and contributing to their final evaluation and getting the necessary credits) but also to the companies that are objects of the projects.

Conclusion

Entrepreneurship education is highly valued nowadays. It develops key knowledge, skills, competences, and ways of thinking that usually leads to heightened motivation among young people towards entrepreneurial or intrapreneurial endeavours, or helps them to achieve successful professional carrier, which contribute to the economy as a whole. Its important and up-to-date ingredient is the CE education, which is increasingly relied upon to "energize" large structures in order to enhance their competitiveness in today's very dynamic environment, where only the fast, flexible, and innovative business units can succeed.

The teaching process within UNWE entrepreneurship courses, including the CE one, aligns with the growing necessity of preparing a new generation of well-educated entrepreneurs and managers, capable of driving their businesses ahead to the future. The proposed set of teaching methods in CE courses takes several new trends in this area into account. The use of business simulations with AI integration, STEM education, and participation in workshops and networking events would be particularly beneficial.

However, the most significant ingredient of this set is the students' teamwork on real intrapreneurial projects because it will enable them to gain practical experience in applying their academic knowledge in solving actual business challenges. This hands-on experience enhances their understanding of business concepts and prepares them for the labour market. Incorporating more practice into teaching entrepreneurship is supported by recent publications of experienced in entrepreneurship education university professors, such as A. Petheo (2022). Engaging students in intrapreneurial projects will stimulate them to network with professionals within the companies, to build relationships with employees and managers, which can lead to mentorship opportunities, internships, job offers, and valuable industry connections.

Students' intrapreneurial projects could be a cost-effective way for companies to address business challenges as well. Students are often eager to contribute and may offer creative solutions. Partnering with educational institutions for in-company projects can enhance the companies' reputation within the community and strengthen the academia-business relations.

CE should be an integral part of entrepreneurship education. When it comes to Bachelor programmes, this course would best suit the last year of study. It develops essential knowledge and skills preparing students to become entrepreneurs, who encourage their staff to be proactive, or to become entrepreneurially oriented employees of large companies, helping them to be innovative and competitive. Therefore, it is crucial for CE to be studied more widely, bearing in mind that not all students in entrepreneurship specialities will start their own business. Many of them will build successful careers in large organisations, promoting and further developing the idea of CE.

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