

# Importance of Entrepreneurship for students and academics.

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# What does entrepreneurship mean to you?

- Menti – code 7731 7839



## Multiple definitions

- The process of **starting and running a business venture.**
- Pursuit of **the opportunity** beyond the resources you can currently control (Stephenson, 1989)
- the process of **bringing about change** and adding value to society **through innovation** within existing organisations (**intrapreneurship**) or by establishing new organisations
- Meaningful **change** underpinned by **creativity and innovation**

## ‘Entrepreneurial’ traits

- Determination
- Drive to achieve and grow
- Opportunity and goal orientation
- Persistence in problem solving
- Initiative
- Learning from failure
- Tolerance for ambiguity and uncertainty (agile)
- Calculated risk taking
- With vision
- Creative and innovative
- Independent
- Confident
- Team-worker

# WHY ENTREPRENEURSHIP IS IMPORTANT FOR STUDENTS

- 97% of employers are looking for graduates with the 11 key employability skills (CMI, 2021) - only 27% of students can confidently demonstrate them.
- Among 11 skills: **innovation and creativity** and **entrepreneurship**.
- In today's VUCA world there is **growing interest in entrepreneurship** – many students set up companies(arts, engineering)
- Entrepreneurship is '**no longer an option, a necessity**', Forbes)
- Entrepreneurial skills give them competitive edge in employment – **intrapreneurship** – example: post-it



# WHY ENTREPRENEURSHIP IS IMPORTANT FOR ACADEMICS

- Spin-off companies and supporting student start ups
- Enterprising within CCCU (intrapreneurship)
- Income diversification – consultancy, KTPs, using our skills for commercialisation i.e. CPD courses
- Driving innovation and creativity through interdisciplinary research and KE projects – SMEs, 3<sup>rd</sup> sector



# Interested in entrepreneurship ?

**Get in touch!**

**Email :**

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**Partner for:**

- Exploring synergies – coffee and chat?
- Research or KE project (KTP?)
- Invite me for a guest lecture
- Join EFP programme!

*thank you*

