

IBA National Entrepreneurship Program: A case of entrepreneurial education, opportunities and challenges

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In 2015, IBA CED decided to share its entrepreneurial learning's throughout Pakistan. In the first phase three cities; Hyderabad, Faisalabad and Gujranwala were selected. Mehran University of Engineering and Technology Jamshoro; National Textile University, Faisalabad and GIFT University, Gujranwala were selected as partners to initiate the Certificate in Entrepreneurship Program. 100 participants in each city underwent a 50 hours' program of entrepreneurship. Various interventions were carried out in these 50 hours. The participants related to various mentors and provided access to the IBA network of Alumni and faculty. The paper discusses the key features of the program and details of selected companies/participants from these cities. A multiple case design approach is used for this paper.

Keywords: Certificate in National Entrepreneurship Program, Entrepreneurship, Micro entrepreneurship

INTRODUCTION

In the contemporary business scenario, globalization and innovative technological advancements has made the worldwide economy uncertain and complicated in nature. Market patterns are changing, employments are changing into tasks and people with enhanced, unpredictable and innovative entrepreneurial knowledge and skills are in great demand (Neffke and Henning, 2013). Joblessness and gender disparity are known challenges that these entrepreneurs must face. Matthews, Pendakur, and Young (2009) adheres to these arguments stating that there are limited job opportunities in the current market scenario. McKeown and Lindorff (2011) also argued that each year many graduates are in search of suitable opportunities and career choices. Notably, the worldwide economy is progressively unpredictable, thus the need for entrepreneurial development and entrepreneurial selection falls in. Tanas and Audretsch (2011) were of the view that entrepreneurship acts as a driving force to stabilize the economy and create better employment opportunities.

Entrepreneurial education is essential, as the above discussion clarifies. Educational institutions play a major part in promoting & creating entrepreneurial awareness, abilities, skills, and knowledge among students which aids them to excel in their entrepreneurial careers. Karimi et al., (2016) argued that educational institutions, colleges and universities need to realize the contribution that entrepreneurship educations play to unleash their entrepreneurial skills and give them to explore entrepreneurial opportunities in their surroundings. Less is known about entrepreneurial attitudes and intentions acquiring entrepreneurial education in different institutes/universities of Karachi. Our generation of today are tomorrows future leaders and entrepreneurs. They are the nation builders of Pakistan.

Institutional Background

IBA Center for Entrepreneurial Development (CED) is a pioneer organization that has been imparting entrepreneurial education in Karachi to students and people in the last 10 years. There are diverse entrepreneurial courses offered at this IBA CED, with some of them incorporate; Science and Technology Entrepreneurship Program (STEP), Mothers Entrepreneurship Program (MEC), Certificate in Entrepreneurship Program (CIE), National Entrepreneurship Program (NEP), UNDP-Sponsored Youth Employment Project, Women Entrepreneurship Program (WEP), International Entrepreneurship Summer School (IESS), International Entrepreneurship Winter School (IEWS), Summer Entrepreneurship Program (SEC), and so forth. The reason for these programs is to promote entrepreneurship in Pakistan and battle against unemployment, gender discrimination and related difficulties.

The department at IBA-CED aims to organize programs that facilitate entrepreneurship for individuals (IBA NEP, 2019). The Center creates, improve abilities and conquer inefficiencies, yet maximizing potential of individuals. The department provides extensive entrepreneurial training to individuals as well students to help them to discover their hidden entrepreneurial potential. Interloop Limited, one of the biggest producers and exporter on the planet, has teamed up with IBA National Entrepreneurial Program (NEP) in order to fulfil its social responsibility to promote entrepreneurial activity in Faisalabad, Hyderabad and Gujranwala. It aims to establish business startups and bring about a positive change in Pakistani society to bring about economic growth and benefit.

The programs conducted nurture individuals with entrepreneurship education, giving them a clear perspective and know-how of the business (IBA NEP, 2019). They teach them successful purchasing and selling techniques, regulate them with information and create awareness regarding cash and other legitimate issues (Acs, Autio, and Szerb, 2014). Additionally,

examinations, exercises and activities are masterminded to make the projects even more captivating. Experts and guest speakers are invited to reveal insight into their very own innovative entrepreneurial journey. Hence, this helps to create network and craft new opportunities and enable the individuals to recognize their inner potential (Tambunan, 2009).

The action module created by this program encourages participants set up their own ventures during the course. For this purpose, a demo day was also organized to provide a clear picture to the audience regarding the business model and products/services developed by the course participants. The program aided students be it females or males to bring in their limited resources and other entrepreneurial expertise together in action. It hoped to enhance their social, personal and economic capital and provide a perspective in establishing their own venture (Azam Roomi, & Harrison, 2010). The entire curriculum and content were based on Indigenous award-winning Women Entrepreneurship Model recognized by USASBE, 2017.

THEORETICAL CONTRIBUTION

Every year thousands and millions of students graduate from various colleges and universities. This youth is armed with great knowledge and talent. They have the capability to leave a significant impact and an awe-struck impression on others. Their talent and expertise are unique and one in a million. Nevertheless, it can firmly be stated that Pakistan's private and public sectors are incapable in employing graduates (Rajput, & Murad, 2008). IBA Center of Entrepreneurial Development (CED) took the initiative in organizing workshops/programs and other entrepreneurial activities to build a strong and a dedicated individual. The aim was to develop a business mindset and motivate individuals to discover their inner expertise. The project has a purpose. A purpose to support the emerging youth of Pakistan, a purpose to provide a road map, guidance and a sense of self-fulfillment. National Youth Entrepreneurship (NEP) was organized inviting participants from Hyderabad, Faisalabad and Gujranwala. This initiative was taken to assist them with their ideas, ways and techniques to run a successful venture, sources to raise finance from and how to cope up with the awaited challenges and trials. A workshop was organized comprising of lectures, games, speakers and other activities.

The objective of this course is to specialize individuals in entrepreneurial activities, provide them an insight about the risks and dilemmas associated with the business, the ideas and models required to look over, the concepts and theories important to study and analyze. This not only assesses them with knowledge but also equips them with a clear vision. The course further evaluates important details an entrepreneur always needs to take care of, for instance: legal matters, pricing strategies, the right marketing mix and the marketing budget (Schumpeter, 2010).

Another interesting facet of this program is to teach effectual entrepreneurship as explained by Sarasvathy et al., (2016). The individuals are made aware regarding the effectuation principles. They are influenced to recognize who they are, what they know and whom they know. They are made aware about the affordable loss, how to leverage surprises, encourage creativity and courage during the National Entrepreneurship Program (NEP).

Furthermore, the program primarily elaborates Iqbal's idea of "khudi" – knowing oneself. To understand the strengths and weaknesses one holds. It also signifies the concept and purpose of one's living. The session also aims to create a balance between life and work. How can one simultaneously manage more than one thing? To lead a successful business, establishing ethical values and principles of humility, diligence and courage becomes essential.

METHODOLOGY

A qualitative research method is adopted and around 30 participants are interviewed. These participants were enrolled in NEP programs. An interview of twenty to thirty minutes was conducted. A selection of sample was made on basis of entrepreneurial mindset, skills, type of business and expertise. Participants were inquired about their key learnings from the courses, challenges they faced in the course, and how did they overcome those.

Table 1: Research Methodology

Research Methodology	
Research Design	Qualitative
Research Method	Interview based
Research Instrument	Open ended questionnaire
Sample Size	30 interviews
Sampling Technique and Strategy	Non-probability convenient sampling

RESULTS

National Entrepreneurship Camp (NEP) was conducted in three different cities including; Faisalabad, Hyderabad and Gujranwala. A total of 283 participants attended the program.

The graph below reveals that during the two cycles of National Entrepreneurship Program (NEP), there were 54% participants from Gujranwala, 19% from Hyderabad and 27% from Faisalabad.

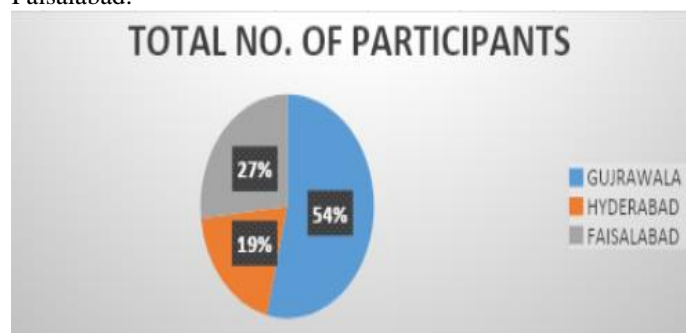


Figure 1: Demographics

The graph below reveals that majority of the respondents were males (88%).

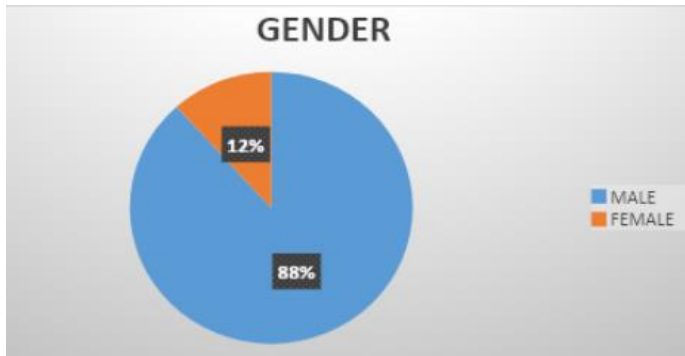


Figure 2: Gender segregation

Thematic Analysis

The interviews were analyzed since similar themes and a thematic analysis has been performed.

National Entrepreneurship Program (NEP)- Key learnings

The purpose of NEP is to promote entrepreneurship across Pakistan so that the individuals attending the program can initiate their business with the knowledge they have gained. During the interview, one of the participants mentioned:

“It boosted confidence and increased self-reliance. It gave me a clear perspective of things and ways to cope up with the consequences.”

Individuals usually have fears related to business. They have a perception that huge monetary value is needed to launch their business. This program develops an effectual mindset (Reyman et al., 2015) and make the participant aware that they can start a business with their available resources. One participant mentioned:

“Without this entrepreneurial program, I could not even imagine starting my own enterprise.”

Another participant mentioned:

“It increased my confidence and taught me many things that I applied in my business like I realized importance of brand name and I made a brand name “pehchan” of my products”

Effectual Entrepreneurship

Effectuation theory of entrepreneurship explains about “Bird in Hand”. According to this principle, the individuals need to utilize their own skills, knowledge and available resources (Read, Sarasvathy, Dew, & Wiltbank, 2016). They need to invest less and focus on available resources. Several interventions were carried out during NEP program to explain the concept of Bird in Hand. The participants learned how they can use their own skills effectively. One of the participants shared her experience:

“My Mom is a fine cook; she is an expert in making pickles and that’s what I turned into a new venture. The initial investment was PKR 29,000 and I received a profit of PKR 87,000 from the very first order and it kept on increasing with every successive delivery.”

The participants answered this question differently by mentioning their own bird in hands. For instance, one participant mentioned that her bird in hand was marketing skills. Another mentioned that his financial stability. Yet, another participant

mentioned that her bird in hand was her passion, ability to cook, friends, family & colleagues.

Challenges encountered by the participants during the entrepreneurial journey

Interviewing the participants revealed that individuals face diverse range of challenges. Most of them faced a challenge in understand their right customers and targeting their products, while others lacked entrepreneurial skill/experience related to their products. They were trying and experimenting new things. One of the participants mentioned:

“Promotional activities were a great deal, of course it bears a huge cost and with my current earnings I was not able to make use of it”

Participants did learn about affordable loss (Saravathy, 2001). This concept teaches them that they need to spend as per their available resources. They need to take calculated risks. However, in some cases, their enterprise demands resources that may require some initial investment. For instance, one of the entrepreneurs mentioned:

“Brain sensors are imported from various places; the duty and other tax impositions are really costly and largely becomes unaffordable for us. Also, teamwork and planning is really crucial. It took me a lot of time to develop a team, to bring in members with right skills and right expertise. Further, maintaining contacts with companies and other dealings is often hard but eventually we are finding ways to cope up with the problem.”

According to another participant, it was challenging to find right human resource for their business. Collaborations and teams need to be developed wisely. These people are part of the entrepreneurial journey. The entrepreneurs suffer a lot due to their incorrect decisions. The participant was opined:

“Hiring professional human resource becomes necessary when the business expands, and other registration issues are also faced.”

Suggestions provided by NEP participants

Entrepreneurs face several challenges during their journey, however, the key to success is consistency, perseverance, commitment, and continuous hard work (Tasnim, & Singh, 2016). The lemonades can be in form of challenges or opportunities. They need to take wise decisions. An interview mentioned:

“The best possible way to find a solution is to take preferences and advices from others, maybe a senior or a more experienced person. IBA mentors have helped us during the mentoring sessions and I am grateful to that”

Entrepreneurial education creates awareness, increase knowledge about latest trends, and enhance skills, competencies and expertise (Kuratko, 2016). The participants who attended the course are opined that entrepreneurial education is a must before initiating a business. A participant was opined:

“Similar programs should be planned more frequently especially in areas where there is lack of assistance and entrepreneurial support is also insufficient.”

CONCLUSION AND RECOMMENDATIONS

IBA CED is engaged in training participants from diverse backgrounds. National Entrepreneurship Program (NEP) is an initiative to foster entrepreneurship throughout Pakistan. The program has executed two cycles and in three different cities. The participants are trained on a set of modules, they are influenced to recognize their inner potential, who they are, what they know and whom they know. The interview analysis has revealed that participants have benefited from the training with many of them able to support their families and initiated entrepreneurship. The analysis has revealed that individuals who want to launch a new venture face several challenges related to management of business areas i.e., market, finance, people, etc. They are unclear about how to execute a business, although they have skills and expertise. In this perspective, they need mentoring and programs as IBA NEP. During the programs they are trained on all of the aforementioned aspects, their challenges are listening to and guidance is provided.

This model has proved to be successful as hundreds of people started their own businesses & introduced innovation to further grow. Other universities & business model can emulate this model & open their doors for the common people. The Government & HEC shall promote & encourage universities to foster entrepreneurship through similar programs.

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Appendix

What were the key learning of National entrepreneurship program (NEP)?	I must polish my ability to reach to entrepreneurship world
	change of mind set that we can start business with little resources
	how to manage things
	The program was very effective for new startups. The faculty members of IBA NEP cooperated very well and Focused on developing new entrepreneurs
	practical approach
	to take initiative for my business
	improvement of skills. It boosted confidence and increased self-reliance. It gave me a clear perspective of things and ways to cope up with the consequences
	How to start business with less resources and also recognize your bird in hand and start business according to your interest.
	Self-motivation
	Management of birds in hand, and Effectuation theory
	social networking/motivation
	the knowledge of finance
	skill identification
	Without this entrepreneurial program, I could not even imagine starting my own enterprise.
	Networking, Diversification, transformation of ideas into reality and getting more by utilizing less resources.
	learn how to do work on bird in hand
	It increased my confidence and taught me many things that I applied in my business like I realized importance of brand name and I made a brand name "pehchan" of my products
Bird in Hand Concept (Earn from that skill/facility which needs no investment at initial)	
How did you apply those learning?	start our own achar business
	started my own business
	yes
	I've applied these learning related to my interest area in Textile field
	motivational speaker
	started a venture
	started my own business
	My bird in hand was marketing so I started marketing in my own product.
	By conducting Practical experiment
	I start my own venture
	started a business
	helps in budgeting
	internship, started business
	started my own business
In my own social venture by strengthening its sustainability.	
My running business	
Couldn't apply	
What are you doing at the moment?	doing my business
	running a online Islamic store and a business with friend of fitness cloths
	job
	I'm doing textile engineering final year and part time do small business
	bs science and technology
	providing stitching services at doorsetp
	running my business
	I am doing a bussiness of natural oils (mustard oil, coconut oil and badam roghan) as well as BS Sociology
	Doing Honey business
	I am an entrepreneur.
	takeaway food business
	running my own venture: glow green run
	running my own business
	business/job
Expanding operations	
my running business	
Job	
What was your bird in hand?	recipe of achar
	my friend's father was in textile and I had a Taylor in my neighborhood
	My Mom is a fine cook, she is an expert in making pickles and that's what I turned into a new venture. The initial investment was PKR 29,000 and I received a profit of PKR 87,000 from the very first order and it kept on increasing with every successive delivery.
	I'm from textile university so my bird in hand is my personal relationship And skill in textile field
	good convincing power
	family support, stitching skill
husband support, skills	

	My bird in hand was marketing.
	500k
	Friends and family
	family
	hobby, passion towards skincare
	passion
	skill
	Friends, family and colleagues.
	my running business is my bird in hand
	Teaching & Training
How did National Entrepreneurship Program (NEP) helped you in developing your bird in hand?	IBA Mentor's story about a young adult who started a chili powder business
	I learn the techniques through which I can manage my bird in hand
	experience
	Help me a lot to identify my bird in hand
	confidence
	practical approach through cases, identify my skill
	practical implementation of skills
	It increased my confidence and taught me many things that I applied in my business like I realized importance of brand name and I made a brand name "pehchan" of my products
	Increased confidence
	This program helps to identify, what bird in hand means and how I can manage them.
	motivation
	practical approach
	practical approach
	practical approach
	Guest speakers, classmates and friends helped me in refining the bmc.
	look inside
	It was overall helpful
	marketing, registration and quality check
	management issues and hiring issues
	Management of employees
	Some short of investments
	less opportunities in skardu
	trust issue
	Managing finances and accounts as company is growing
	Inflation
	Finance remains challenge
	Online trust issues.
	Promotional activities were a great deal, of course it bears a huge cost and with my current earnings I was not able to make use of it
	the stigma attached to a woman doing business
	Retaining volunteers
What challenges are you facing currently?	Currently Business is not going well due to gov. polices....
	I will hire professionals to invade the market
	no particular approach at the moment
	making new product design
	Need some innovative approaches to overcome
	taking part in different programs
	Consultation with mentors
	The best possible way to find a solution is to take preferences and advices from others, maybe a senior or a more experienced person. IBA mentors have helped us during the mentoring sessions and I am grateful to that
What is your approach to overcome them?	I am doing my best to overcome them in the season of this business coming after two months.
	Hard work and out of box efforts
	Detailed decryption of product.
	improvement in quality, customer satisfaction
	family support, determination
	support from friends
	no challenge
	Acknowledge them
	keep doing it again, and again and try different possible ways....