

**“Entrepreneurial Education at the Tertiary Level of Bangladesh: A study
on Daffodil International University”**

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Letter of Transmittal

02 February 2021

Professor Mohammed Masum Iqbal, PhD
Dean, Faculty of Business and Entrepreneurship
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Subject: Submission of Internship Report “Entrepreneurial Education at the Tertiary Level of Bangladesh: A study on Daffodil International University”

Dear Sir,

It is a pleasure for me to submit my internship report on the topic of “Entrepreneurial Education at the Tertiary Level of Bangladesh: A study on Daffodil International University”. I have prepared this report as a partial requirement of the fulfillment of the degree of MBA program. I have tried my level best to formulate this report with the required standard under your valuable direction.

I hope that this internship report has been to your expectation, if you come across any questions regarding this report, it will be my pleasure to clarify your questions. Thanking you for your kind supervision.

Sincerely yours

Beauty Akter

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Certificate of Supervisor

This is to certify that Beauty Akter bearing ID No: 191-14-2904, a student of MBA Program and major in Entrepreneurship has completed the Internship Report on “Entrepreneurial Education at the Tertiary Level of Bangladesh: A study on Daffodil International University” under my supervision. She has worked with Department of Innovation and Entrepreneurship as a lecturer as a partial requirement for obtaining MBA degree. She has completed the report by herself. She has been permitted to submit the report.

I wish her every success in life.



Professor Mohammed Masum Iqbal, PhD
Dean, Faculty of Business and Entrepreneurship
Daffodil International University

Student Declaration

I do hereby declare that the work illustrated in this internship paper has been executed by me and has not been submitted before by anyone to any other University / College / Organization for an academic certificate or degree.

I, Beauty Akter, ID: 191-14-2904, pronounce that the submitted internship report on “**Entrepreneurial Education at the Tertiary Level of Bangladesh: A study on Daffodil International University**” presented as a course requirement for the award of the degree of Master of Business Administration at Daffodil International University was prepared by me.

The work I have demonstrated here does not offend any existing copyright and I have not copied any portion of this report from others’ work done before for a degree or something else.

Furthermore, I would like to state that if there is found any match in my report from others that would be unintentionally happened and requesting for kind consideration with required allowance.

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At first, I would like to thank almighty Allah for giving me the opportunity to complete term paper successfully.

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Executive Summary

An entrepreneurial mindset is essential to a nation's socio-economic growth, but it has not been established in the proper way among the people of Bangladesh. The aim of this study is to infer the role of university-based academic programs in developing entrepreneurial ecosystem growth in this country. Daffodil International university has been taken as a case study for this research purpose. The study shows that interdisciplinary academic programs that focus on practical and experimental works, regardless of major in the higher educational institution, have a great impact in creating an entrepreneurial ecosystem. It also gives us a broad view that university plays like a driving force of changing the entrepreneurship culture. Various external factors hold a major position in successful startup ventures in the university environment. A model framework has been designed to show the role of a university to promote and explore the concept of the entrepreneurial ecosystem at the inter level.

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Chapter - 01

Introduction

1. Introduction

Academic entrepreneurship is a new term in a developing country like Bangladesh. It is not easy to establish entrepreneurial mindsets among the people. Although young people have some idea of it, older generations are very rigid to cope up with it. Many reasons can come to the path when we go to study. The mindset of the old generation is that they want their children to be a job holder rather than an entrepreneur.

Universities are like contributors in creating an entrepreneurial ecosystem within the organization and in the society as well. It not only provides labor but also provides the wisdom to the potential entrepreneurs. According to Rothaermel et al. (2007), there are four major research streams of an entrepreneurial university: (i) entrepreneurial research university, (ii) the system of innovation and entrepreneurship, (iii) productivity of technology transfer offices, and (iv) university spin-offs. He also added that current research lacks the richness of data of entrepreneurship universities.

Industry involvement in academic entrepreneurship can focus on new projects or the completion of existing industry projects (Cohen et al., 2002). The reality, however, is that many firms are not motivated to collaborate with universities because of concerns about the appropriation of intellectual property (Ha, Link, & Scott, 2001; Link & Scott, 2001; Tether, 2002). That said, the growing dependence of universities on the industry resources for sustainability does create a power imbalance that is motivated effects. Mansfield and Lee (1996) find, for example, that the large science-based firms in their sample were motivated to support applied research at non elite universities with average-quality faculty because of the faculty at non elite universities are less connected to other regional sources of funding and therefore are more willing to focus on funded short-term problem-solving research.

1.1 Research Objective:

The main objective of this research is to find out whether academic entrepreneurship has any impact on creating an entrepreneurial ecosystem or not.

Chapter - 02

Research

Methodology

2. Research Methodology:

Daffodil International University has been taken as a case study to understand the ecosystem of entrepreneurial education. This university has a reputation of being an entrepreneurial university. It always encourages its students to become an entrepreneur. That is why, we have chosen this as a sample of our study.

2.1. Samples:

The students were from the private university, DIU. There are twenty-four departments under five faculties. All the departments have inter-link with each other. The entrepreneurship education is provided to all. There are a few departments which run a course even. For this reason, this university has been chosen.

Chapter – 03

Discussions and

Findings

3. Discussions and Findings

In a university, we can find many departments under various faculties. Traditional way of teaching is that there is no interlink among the departments in an institution. To end this era, a new approach to teaching has been adopted in this university. All the departments are connected with each other. Moreover, the authority promotes the connection so that every individual gets benefit from it. Benefit is not just only getting knowledge from others but help in establishing enterprises. This is a kind of spreading ecosystem. Entrepreneurship does not mean only establishing enterprises. Rather it gives us a broad view of being innovative and taking leadership, sometimes known as 'intrapreneurship'. Academic learning plays a vital role here as it is the stage where people get the motivation as well as inspiration to do something on their own.

3.1. Business Community

In this modern era, it becomes difficult for only one person to make a venture successful- although there are some exceptions. Still, we cannot deny the fact that if there is partnership in any business then this business will grow fast. During this study, it is found that around fifteen departments under five faculties are engaged with one another for implementing their projects. If we study a venture named 'sotej bazar', we find that, for marketing purposes, there is a person from the business department and for technological issues there are two persons from the engineering department. Thus, a community builds up and they become a part of the ecosystem. When they will go to run their business, it will give the motivation to others to integrate with such types of activities.

3.2. Establishment of Department of Innovation and Entrepreneurship as a Pioneer in Bangladesh

Daffodil International University established the Department of Innovation and Entrepreneurship under the Faculty of Business and Entrepreneurship and introduced the pioneering four-year Bachelor of Entrepreneurship program in Bangladesh. The program aims to create graduates equipped with entrepreneurial skills, knowledge, values, and attitudes for their businesses. After successful completion of this program, graduates will be able to

transform themselves not only as self-employed businesspeople but also as creators of employment. A group of distinguished entrepreneurs and leading academicians are offering this course through blending theoretical knowledge and practical exposure. Global exposure has also been included in the program with the help of foreign universities.

3.3. Collaborative Entrepreneurial culture

A collaborative entrepreneurial culture is built through the projects in the university. For instance- the project of ‘Junipreneur’, which has been started by two emerging entrepreneurs. One of them is from the business department and another one is from the engineering department. The founder of this project is from the business department who initiated this idea but did not know how to build a website for it. So, he has taken help from another person who has technical knowledge. Together, both just accomplish a wonderful task. Here, the collaboration has worked out excellently. This type of work encourages non-business background students also. Therefore, the culture is built and thus the ecosystem grows.

3.4. University Motivation

To encourage universities in engaging academic entrepreneurship, countries are experimenting many approaches, but government support is not coming in a good way (Beath, Owen, Poyago-Theotoky & Ulph, 2003; Park, Ryo & Gibson, 2010). For this reason, the institutions are confronting the industries. This is doing a great job for creating an entrepreneurial ecosystem. The higher authority is inspiring its learners whatever they like to do. If the learners need any help from the industry, university is supporting them in this regard by introducing them to their respective industry. “Industry-Academia Lecture Series” is that kind of initiative, introduced in this university, which allows the potential entrepreneurs to meet with the successful entrepreneurs of our country. Thirteen lecture series have already arranged to fulfil the goal. According to students’ opinion, university has given them the open floor to flourish their ventures. More than 70% of the students are satisfied with such an initiative.

3.5. External Factors:

To scale-up any enterprise, capital plays an essential role as everything rotates around it. However, the headache of arranging capital can be minimized with the help of some public or

private organizations. In this regard government, Venture Capital, Angles network etc. can be a great source. While doing the research, we have found that a venture capital company has funded a project at their startup phase. Those who took the fund have started their venture successfully. According to the startup's words, it is providing them a flexible profit sharing and easy way of taking funds. Thus, at the university level, an entrepreneurial ecosystem is thriving. It has a great impact on the society as the entrepreneurs are coming with new innovative solutions to the problems.

3.6. Collaborative Entrepreneurial culture

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3.7. Bangladesh Venture Capital Limited (BVCL)

New entrepreneurs do not have access to friendly capital (from the entrepreneur's side) to implement their ideas or to bring high growth prospects to their innovations, especially in the early stages. An adequate flow of risk capital (from the investors' side) in our economy could play a leveraging role to boost entrepreneurial activities. Generally, angel investors and venture capital firms contribute to this risk capital for new companies. In view of this effort, Bangladesh Venture Capital Limited (BVCL) has come forward to provide early-stage funds for new business ventures. BVCL is encouraging the younger generation, especially students, to see BVCL as a friendly element (for funds) for innovation. BVCL believes that, soon, Bangladesh will be the place for the next Google, Facebook, skype, PayPal etc. which were once backed by angel investors and venture capital.

3.8. Entrepreneurship Development Fund

A fund has been created to support the start-ups and entrepreneurs financially. At the early stage of the entrepreneurial journey, students fall into dilemma from which they will invest on their venture. Even, they struggle to know which investment is good for them. This initiative gives the potential entrepreneurs the vibes to know investment opportunities. This creates a valuable ecosystem.

3.9. Startup Market

DIU introduced the ‘Startup Market’ at its premises to promote the entrepreneurial potential of students and create more buzz in university life. It is considered a platform for students to run small businesses and learn from that experience. Viable projects will be facilitated commercially in Dhaka and, perhaps, throughout the country.

3.10. Are You the Next Startup?

DIU started an initiative to develop 500+ new entrepreneurs (including 30% women entrepreneurs among them) in the country within the next 5 years under a project entitled “Are You the Next Startup?” The most talented youngsters will be sought from all over the country and will be provided with a 100% scholarship as well as all sorts of logistic support and cooperation to enable them to become successful entrepreneurs. “Are You the Next Startup?” is a national talent hunt initiative organized by the Department of Entrepreneurship, DIU, and introduced to find potential startups and entrepreneurs in Bangladesh. It will hunt, groom, design, organize, and manage new enterprises or business ideas until the ultimate success of each winner. Students who have come up with the first batch of approved projects are already being enrolled in the University on scholarships.

3.11. Industry Academia Lecture Series on Entrepreneurship Development

The Innovation and Incubation Centre (IIC) of Daffodil International University (DIU) took the initiative to arrange a public lecture program under the title of DIU Industry Academia Lecture Series on Entrepreneurship Development. With the aim of informing and motivating educated youth to become entrepreneurs by taking a lesson from the struggles and challenges of twelve well-known entrepreneurs of the country. The lectures of these Fourteen (14)

successful entrepreneurs will be compiled and published as a book which will act as a reference for the students of the Faculty of Business and Entrepreneurship.

3.12. Daffodil Business Incubator (DBI)

To achieve the goal of creating employment, poverty alleviation and GDP growth in line with the vision of the government, Daffodil International University is the first and only university in Bangladesh to introduce a Business Incubator (DBI) to help entrepreneurs to sustain their startup ventures. The Daffodil Business Incubator started out on 23 September 2012, with the aim of creating new entrepreneurs through entrepreneurial training and evaluation processes under Daffodil International University. It has already gained trust and a reputation for quality, high standards and success of its students. Some students have already started businesses with support from DBI. DIU has been untiring in its efforts to reduce unemployment in the country by generating young entrepreneurs through the Daffodil Business Incubator. DBI offers a distinctive, creative environment where one's business ideas can flourish, and one can gain all the advantages of being near advanced technology, expertise and the facilities of DBI. Besides, an entrepreneur will also get fully-equipped office space, business advice and guidance from DBI experts, access to funding and advice on preparing bids, be part of a knowledge-based community, access Daffodil International University academic and administrative support, workshops and training opportunities, a prestigious trading address, PCs, office equipment and meeting rooms, access to IT and technical facilities and also growth opportunities of different sister concerns of Daffodil family.

3.13. Daffodil ICT Carnival

ICT itself is in the craziest ride in terms of its fast development. A huge number of our young population is the passengers who are taking different benefits considering the latest trend and whatever opportunities are coming before them. In most cases, the talents are not explored for the absence of focus, exposure, link with industries. On the other hand, Industries don't also get right talents which they need. To bridge between these two points and to showcase the products/services, Daffodil Family is going to organizing the ICT Carnival.

3.14. A Model framework:

The activities that are happening at the whole institutions are described in a framework. In this model, we can see from students to industry, all are interlinked to the interdisciplinary entrepreneurial ecosystem. At the university level, it is not possible to grow an ecosystem without one another. With the help of every internal and external factor, an institution may spread the knowledge.

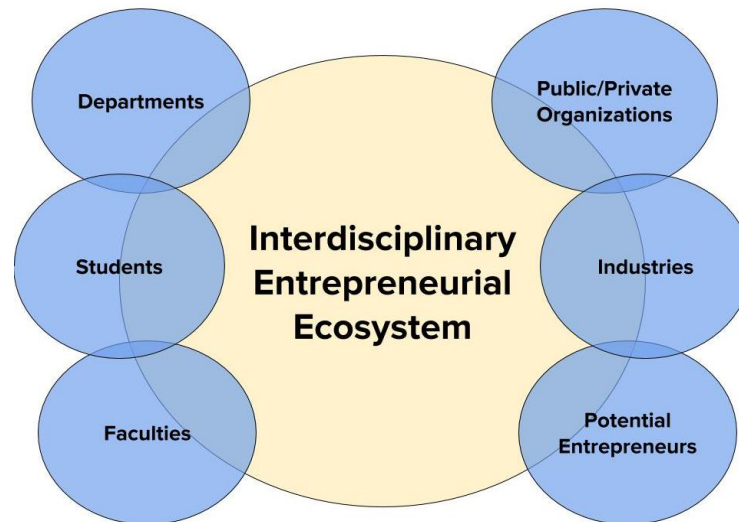


Fig 1: A model framework in creating Interdisciplinary Entrepreneurial Ecosystem

Chapter - 04

Conclusion

4. Conclusion:

In the light of this study presented above, some perceptions can be suggested that may facilitate understanding some of the critical issues in entrepreneurship education. (i) Connectedness can be a vital role to strengthen the relationship among the startups. (ii) Universities need to motivate their learners not to confine themselves in theoretical works. (iii) Faculties need to embrace introducing their startups with industry partners. (iv) Make a relation between industry and academic to expand the startup idea. (v) Public/Private equity organizations may facilitate the startups whenever needed. If this circle continues to evolve then a collaborative culture will be built within the organization. Here, another recommendation can be put forward and that is, a certificate program can be arranged which may guide the students to become an entrepreneur. This creates an entrepreneurial ecosystem within the university. This model can be followed in various universities.

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