

Entrepreneurship Education Trends

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Abstract

This study discusses recent trends in the field of entrepreneurship at schools of higher education throughout the world. Entrepreneurship continues to be one of the fastest growing areas in higher education. The findings of this study indicate that there were 366 job openings at schools and 231 candidates seeking positions in entrepreneurship during 2007/08. The findings also show that the number of international positions has virtually doubled since last year to 76, while the number of international candidates was 62. The article also looks at other trends and makes recommendations to candidates and schools in regards to the job market.

Keywords: Entrepreneurship, Education, Tenure Track, Faculty, Jobs, Trends,



Introduction

The growth in the field of entrepreneurship education in regards to advertised positions and candidates for faculty at higher education institutions is close to all time highs. Data suggests that the field continues to grow, despite recent downturns. Trachtenberg (2008) provides evidence through his research on books. He recently wrote, "Over the past six years, the number of books written by entrepreneurs or about entrepreneurship has risen steadily to an estimated 312 in 2007 from 188 in 2002.

This article provides hard concrete evidence that the trend of growth within the field of entrepreneurship has not ended. The study examines the trends in the field of entrepreneurship for faculty seeking jobs (candidates) and schools seeking faculty (positions) from 1989-2008. The importance of understanding the dynamics of the marketplace are essential for the continued growth, legitimization, and institutionalization of the field. This article will answer the following question: Is the field of entrepreneurship institutionalized within Schools of Business and Management? The article also answers questions focusing on what the trends are for schools seeking faculty with an area in entrepreneurship and candidates seeking entrepreneurship positions.

The main theoretical thrust for the study is based on institutional theory (Meyer & Rowan, 1977). Institutional theory has been studied by Bruton and Ahlston (2003); Dacin, Goodstein, and Scott (2002); Dowling and Pfeffer (1975); Eisenhardt (1988); Roberts and Greenwood (1997); Scott (1987; 1995).

Institutional theory argues that organizations operating in institutionalized environments demonstrate that they are acting in a legitimate manner adopting the structures and activities that are perceived to be legitimate by their critical external resource providers (Finkle & Deeds, 2001). In essence by adopting appropriate structures, the organization increases its legitimacy and is able to use this legitimacy to increase its support and ensure its survival (Dowling & Pfeffer, 1975; Meyer & Rowan, 1977). Furthermore, organizations that operate in institutionally elaborate environments, such as Schools of Business and Management, become sensitive to and employ external criteria of worth such as awards, rankings, and endorsements by prestigious individuals or organizations, etc. (Meyer & Rowan, 1977).

Previous studies on entrepreneurship education have focused on a variety of topics including entrepreneurship centers, faculty, jobs, tenure, and journals (see Finkle, 2006; 2007a; 2007b; 2008; Finkle & Deeds, 2001; Finkle & Kuratko, 2004; 2006; Finkle, Kuratko, & Goldsby, 2006; Finkle, Menzies, Goldsby, & Kuratko, 2008; Finkle, Stetz, & Deeds, 2004; Finkle, Stetz, & Mallin, 2007).

Finkle and Deeds (2001) found that the field of entrepreneurship was becoming increasingly institutionalized through the dramatic increase in rankings of entrepreneurship programs, press coverage, and demand for entrepreneurship faculty. However, they asserted that the field was still not fully institutionalized because most of the positions had been either non-tenure track or untenured assistant professorships. Finkle (2007a) found an increasing amount of resources being allocated to new faculty positions. This study focuses on the same theoretical foundations, but updates us on the data within the field over the past three years. The study examines trends in the field of entrepreneurship from 1989/90 to 2007/08.

AACSB

This study builds upon Finkle and Deeds (2001) and Finkle (2007a) by examining a dimension of legitimacy related to the field of entrepreneurship. The study evaluates whether jobs are advertised as accredited by The Association to Advance Collegiate Schools of Business or not (see <http://www.aacsb.edu/accreditation/>) (AACSB International). The study breaks down the advertised positions into AACSB positions and non AACSB positions.

By examining schools who advertise AACSB positions, I propose that the field is becoming increasingly institutionalized within Schools of Business and Management. AACSB accreditation is a process of voluntary, non-governmental review of educational institutions and programs (AACSB, 2008). AACSB International accreditation represents the highest standard of achievement for business schools, worldwide. The AACSB reports that institutions that earn accreditation confirm their commitment to quality and continuous improvement through a rigorous and comprehensive peer review. Schools that are designated as an AACSB International accredited school receive the hallmark of excellence in management education (AACSB, 2008).

According to the AACSB (2008), it accredits bachelor's, master's, and doctoral degree programs in business administration and accounting. The AACSB International's 550 accredited member institutions represent 24 nations, 30,000 faculty members, and 700,000 students majoring in business (AACSB, 2008). Fifty-five percent of all annual U.S. degrees in business and management education are from AACSB accredited institutions (AACSB, 2008).

This study incorporates the AACSB dimension by looking at the total number of tenure track AACSB positions and tenure track candidates. If the field is moving towards becoming more institutionalized then a larger percentage of the positions should be at AACSB accredited institutions. This study will examine the trends in the field from 1989-2008 with an emphasis more so on current trends.

Methodology

The data for this study was collected from a number of different sources. All editions of the *Academy of Management Placement Roster* (<http://www.aomonline.org/aom.asp?ID=5>), *The Chronicle of Higher Education* (<http://chronicle.com/>), the United States Association for Small Business and Entrepreneurship (USASBE) (<http://usasbe.org/>), the Academic Keys for Business Education (http://business.academickeys.com/seeker_job.php), University 500 (<http://www.university500.com/>), and the American Marketing Association's career planning web site (<http://academicplacement.marketingpower.com/search/>). Finally, advertisements that came through the mail and the Internet were also used.

The sample was divided into academic years (e.g., 2007/08). It was then divided into two categories within each academic year; January through June (spring) and July through December (fall). The data ended in June 2008 or the 2007/08 academic year.

To prevent overlap from semester to semester, both candidates and positions were cross-listed during every academic year. Similar to Finkle and Deed's (2001) and

Finkle's (2007a) studies, if a candidate or position was listed in both the fall and spring, the spring listing would be deleted leaving only one data point.

Jobs which had a primary designation at colleges in psychology, engineering, etc. were excluded from the study. However, it must be noted anecdotally, that there is an increase in the number of jobs with a sub area in entrepreneurship throughout schools. Jobs at Schools of Business and Management were only included in this study.

Results

The data for the study is shown in three tables. Table #1 examines the total number of positions and candidates, the schools' and candidates' interest in entrepreneurial education (e.g., primary, secondary, or tertiary) and the total number of international positions and candidates. Table #2 examines the academic ranks which the candidates and schools market themselves. It also breaks down the candidates versus the jobs that are tenure track. Table #3 the percentage of applicants and jobs and their respective fields that they advertise. For example, a newly minted Ph.D. may advertise himself in the following way: Entrepreneurship, Strategy, and International. A category would be allocated for each area.

Positions and Candidates

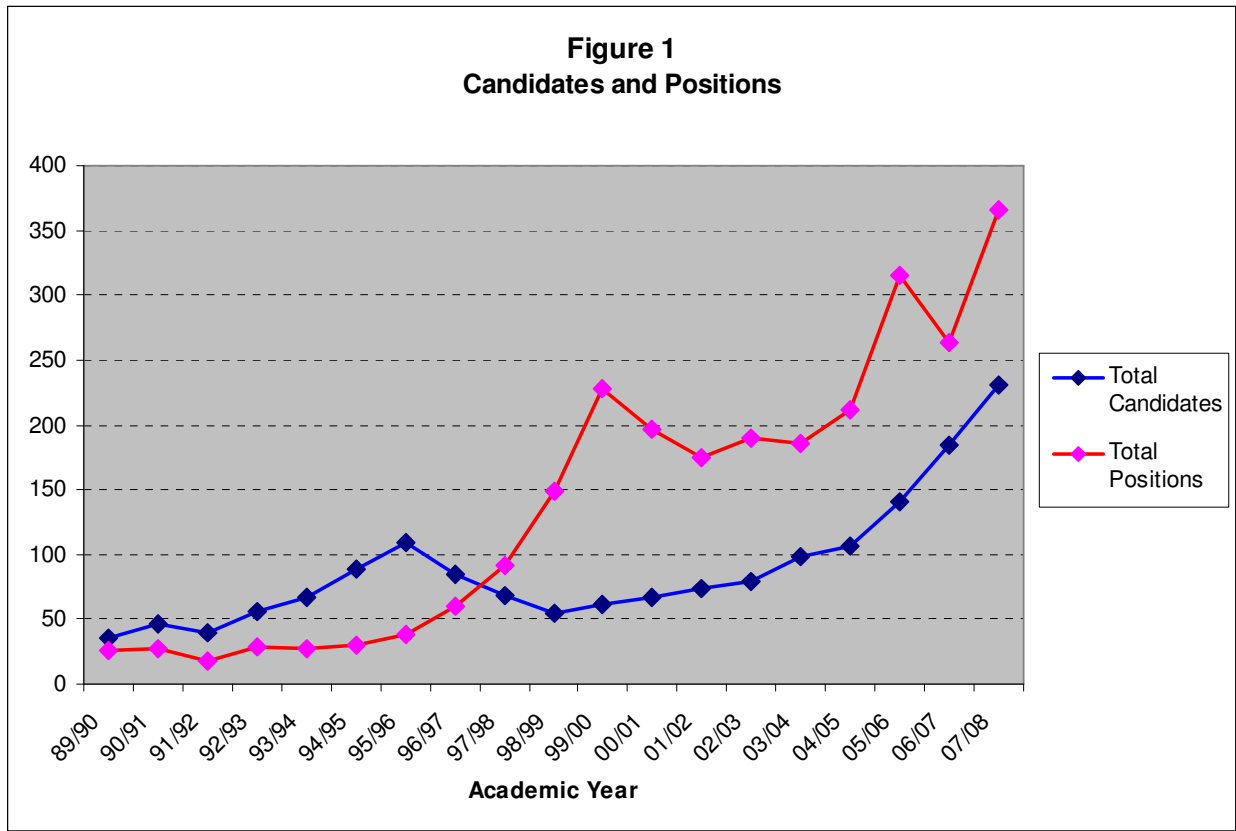
Table 1 and Figure 1 show that the field has grown from 26 positions in entrepreneurship in 1989/90 to 366 positions in 2007/08. This is an increase of 1407%. The results of the study show that the number of entrepreneurship candidates increased from 35 in 1989/99 to 231 in 2007/08, an increase of 660%.

Overall, the study found that 2007/08 had the largest number of positions in the history of the field of entrepreneurship, 366. However, there were only 231 candidates seeking a job with entrepreneurship as one of their advertised areas of expertise. This indicates a ratio of 1.6 jobs per candidate.

There has been a significant increase in the number of candidates and positions over the past three years. Some explanations for this phenomenon have been the increasing number of doctoral programs specializing in entrepreneurship. Also, entrepreneurship education continues to be a hot field. The number of colleges and universities that offer courses related to entrepreneurship has grown from a handful in the 1970s to over 1600 in 2005 (Kuratko, 2005). Furthermore, there are now more than 250 centers for entrepreneurship throughout the world today.

Table 1
Numbers of Candidates & Positions

	<u>Candidates w/Primary Interest</u>	<u>Positions w/Primary Assignment</u>	<u>Candidates w/2nd Interest</u>	<u>Positions w/2nd Assignment</u>	<u>Candidates w/Tertiary Interest</u>	<u>Positions w/Tertiary Assignment</u>	<u>Int'l Candidates</u>	<u>Int'l Positions</u>	<u>Total Candidates</u>	<u>Total Positions</u>
Academic Yr. 89-90	5	5	15	12	15	9	3	0	35	26
Academic Yr. 90-91	3	9	23	6	20	12	2	2	46	27
Academic Yr. 91-92	7	12	20	3	13	3	1	2	40	18
Academic Yr.92-93	6	16	23	3	27	9	2	3	56	28
Academic Yr. 93-94	10	18	32	6	25	3	3	1	67	27
Academic Yr. 94-95	15	20	45	4	29	6	3	5	89	30
Academic Yr. 95-96	24	20	50	9	35	9	9	7	109	38
Academic Yr. 96-97	19	36	35	18	31	6	4	12	85	60
Academic Yr. 97-98	20	50	25	26	23	16	6	13	68	92
Academic Yr. 98-99	16	58	10	45	28	46	9	22	54	149
Academic Yr. 99-00	17	92	17	67	27	69	10	21	61	228
Academic Yr. 00-01	15	82	25	56	27	59	5	26	67	197
Academic Yr. 01-02	24	54	28	65	24	56	12	16	74	175
Academic Yr. 02-03	31	83	19	50	29	57	6	19	79	190
Academic Yr. 03-04	35	74	33	67	30	44	22	20	98	185
Academic Yr. 04-05	33	94	40	65	33	53	15	17	106	212
Academic Yr. 05-06	33	141	59	104	49	82	25	36	141	316
Academic Yr. 06-07	62	111	63	82	57	64	44	34	184	263
Academic Yr. 07-08	90	165	87	90	54	111	62	76	231	366



Tenure Track Positions

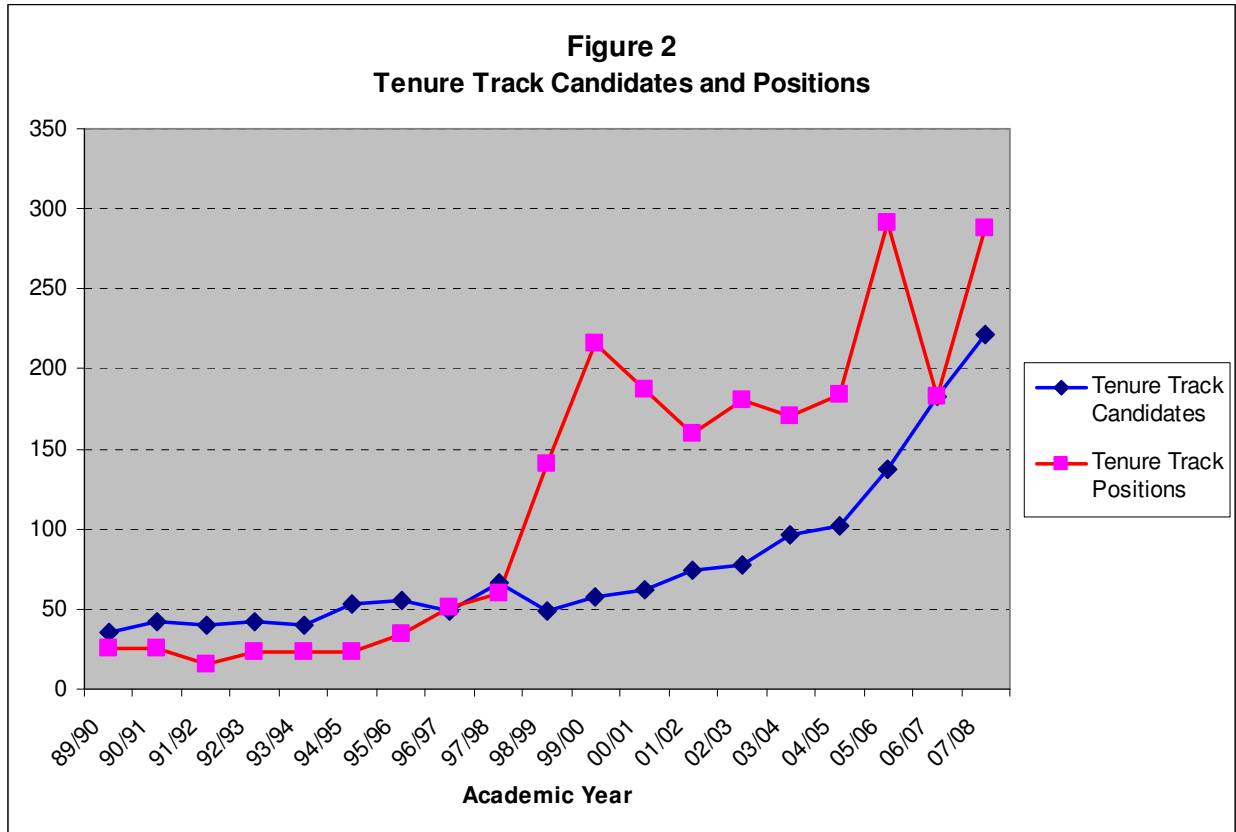
The study was broken down into tenure track versus non tenure track positions and candidates. The findings show that the number of tenure track candidates seeking tenure track positions in 2007/08 was 222 versus 288 or 1.3 jobs per candidate. This is very encouraging news for faculty seeking positions.

This finding shows that schools are increasing their commitment of resources to entrepreneurship education. The increase in the number of entrepreneurship tenure track faculty is an indication of the field's increasing institutionalization and legitimacy within Schools of Business and Management.

Table 2 and Figure 2 show the growth of tenure track candidates and positions.

**Table 2
Tenure Track Candidates & Positions**

Academic Year	Candidates							Positions						
	Assistant	Associate	Full	Endowed	Open	Total	%	Assistant	Associate	Full	Endowed	Open	Total	%
89/90	24	4	2	0	5	35	100	19	0	0	3	4	26	100
90/91	34	4	1	0	3	42	91	19	0	0	3	3	25	93
91/92	29	5	1	0	5	40	100	10	1	0	3	1	15	83
92/93	29	4	2	0	7	42	75	15	0	0	4	4	23	82
93/94	30	4	1	0	5	40	60	18	0	1	3	1	23	85
94/95	46	2	0	0	5	53	60	14	2	0	2	5	23	77
95/96	51	1	0	0	3	55	50	22	2	1	5	4	34	89
96/97	48	1	0	0	5	49	58	23	6	0	8	14	51	85
97/98	63	0	0	0	4	67	99	41	4	3	5	7	60	65
98/99	37	3	0	0	9	49	91	58	17	5	10	51	141	95
99/00	47	1	1	1	5	58	95	88	21	3	23	81	216	95
00/01	49	1	0	0	12	62	84	52	16	4	18	97	187	95
01/02	60	4	1	0	9	74	100	81	34	4	3	38	160	91
02/03	56	12	4	0	5	77	97	81	33	14	12	41	181	95
03/04	66	11	6	2	11	96	98	63	40	8	13	47	171	92
04/05	75	8	4	0	15	102	96	64	59	9	17	35	184	87
05/06	87	24	0	2	24	137	97	71	110	14	24	73	291	92
06-07	98	52	3	1	29	183	99	71	55	8	13	36	183	69
07-08	185	20	6	4	7	222	96	84	107	12	17	68	288	79



In the beginning stages of the study, the majority of the positions were tenure track. More recently, the number of tenure track positions has increased dramatically. For example, from 2005/06-2007/08, there were 291, 183, and 288 tenure track jobs.

Almost all of the candidates sought tenure track positions. The ratio of tenure track positions per candidate was 1.3 in 2007/08. However, it must be noted that the largest number of tenure track positions was in 2005/06 at 291.

In summary, schools are committing more resources to the field of entrepreneurship by seeking a greater number of tenured and tenure track faculty with expertise in entrepreneurship. The field of entrepreneurship is in its growth mode and there are no signs of it slowing down.

Academic Rank

A significant finding is the impressive increase in the recruitment for senior entrepreneurship faculty (see Table 2). Of the 288 open tenure track positions, 204 (71%) were targeted towards senior level faculty (Associate Professors or above). Furthermore, out of the 366 jobs, 165 (45%) were seeking a candidate with a primary interest in entrepreneurship. This is in contrast to the number of candidates with a primary interest 90 out of 231 (39%). Overall the prospects for faculty remain very high. Opportunities are abundant for faculty with experience.

In 1998/99, there was a significant movement by schools to hire senior faculty. Over the past three years, the percentage of advertisements for senior level (associate,

full, endowed chairs, and open positions) tenure track faculty was 76%, 61%, and 71%. This is significantly higher than previous years in the study.

The study also found a significant rise in the number of endowed chairs. The number of endowed chairs started to increase in 1998/99 with 10. Since then, there have been double digit advertisements for endowed chairs every year except for 2001/02. As the field of entrepreneurship continues to grow we will continue to see an increase in the number of endowed chairs throughout the world.

The data on the candidates over the past two years show an increase in the number of candidates positioning themselves for senior level positions. However, this past year, 83% of the tenure track candidates were seeking assistant professor positions.

As the field continues to grow and add new Centers and Endowed Chairs, there is an increased need to fill these positions with experienced faculty. Unfortunately, schools can not find enough qualified faculty to fill these positions.

Level of Interest

The number of candidates and positions in entrepreneurship by their level of interest can be seen in Table 1 and Figures 3 and 4. Similar to Finkle and Deeds (2001) and Finkle (2007), the level of interest of the candidates and schools was broken down into the following classifications: primary, secondary, or tertiary. From 1989/90 to 2007/08 academic year, the number of candidates that classified entrepreneurship as their primary field increased from 5 to 90 (1800%). During that same period, the number of candidates that listed entrepreneurship as their secondary and tertiary field increased from 15 to 87 (580%) and 15 to 54 (360%).

The number of candidates that declared entrepreneurship as their primary field of interest peaked this past year. The data indicate that the majority of candidates are selecting entrepreneurship as their primary area of interest. This is not surprising, given the newness of the field and the abundance of opportunities. This is evidence of the institutionalization of the field based on the increasing number of primary entrepreneurship positions.

Figure 3
Entrepreneurship Positions by Level of Interest

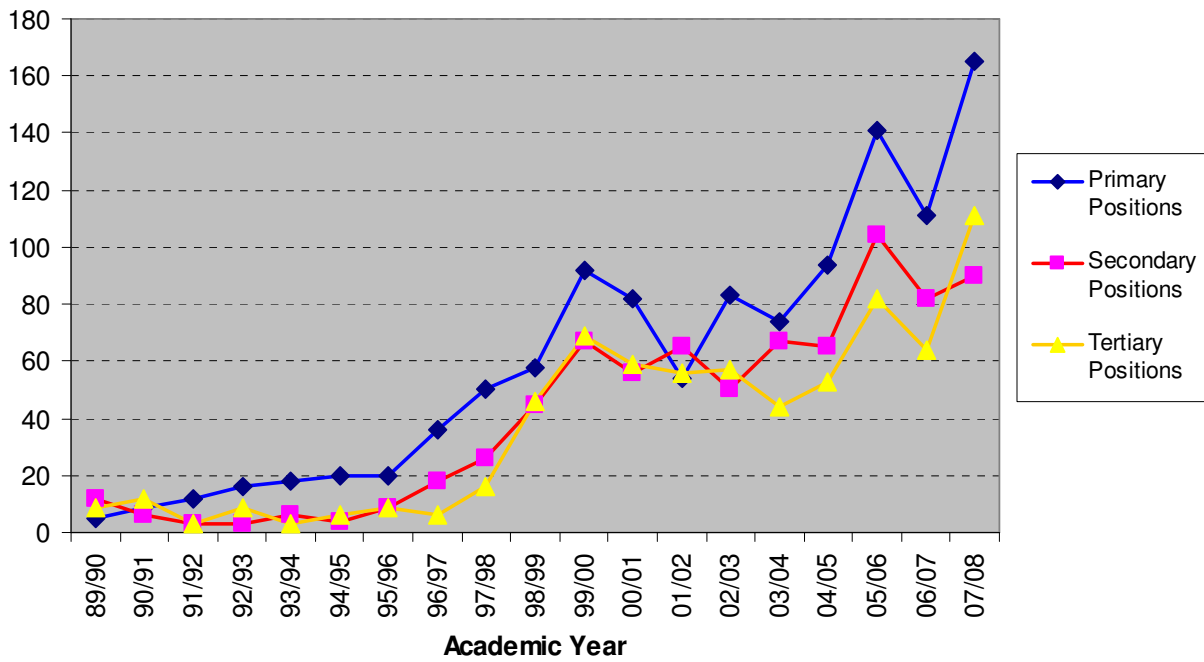
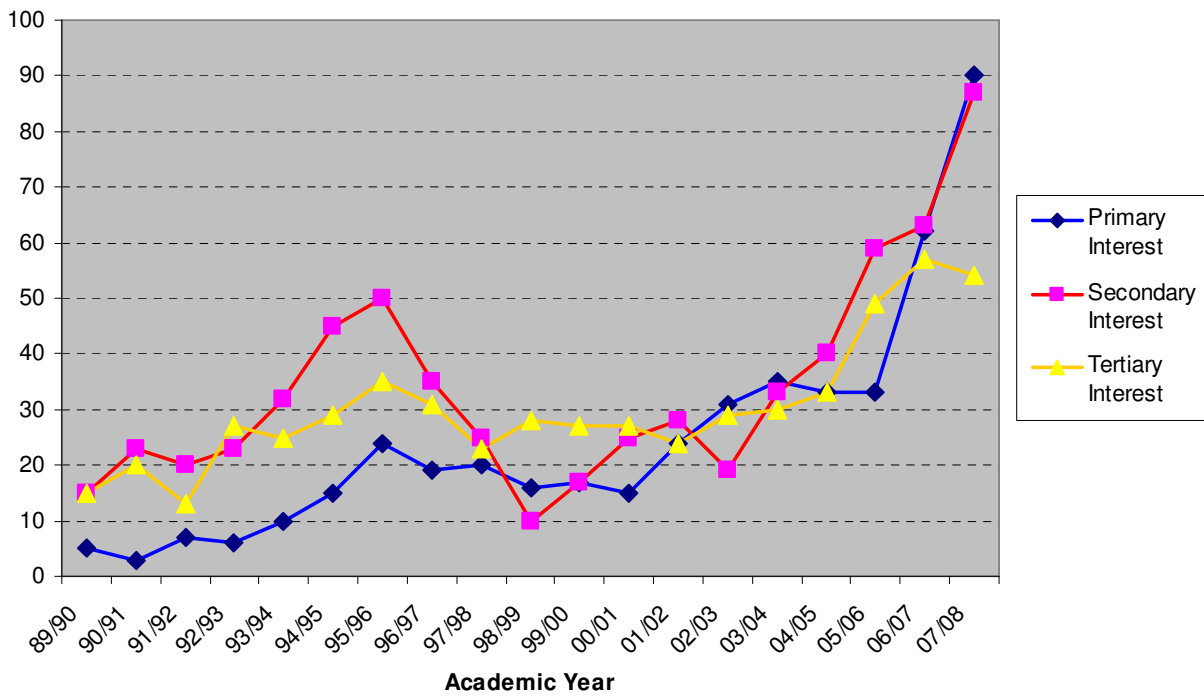


Figure 4
Entrepreneurship Candidates by Level of Preference



The ratio of primary entrepreneurship positions per candidate increased from 1.0 to 1.83 from 1989/90 to 2007/08. The field saw the largest number of primary positions this past year. The number of primary positions in entrepreneurship continues to grow showing further evidence of the increasing institutionalization of the field. Schools are targeting resources towards not only positions in entrepreneurship, but sub-areas in other areas (e.g., Primary area Strategy and secondary area in Entrepreneurship).

Areas of Specialization

Figures 5 and 6 and Table 3 show the specializations of the candidates and schools. Similar to Finkle and Deeds (2001) and Finkle (2007a), the table was broken down into five categories: entrepreneurship only (the only area listed for the school or candidate), OB/HR (Organizational Behavior/Human Resources Management), Strategy, International, and TIM (Technology and Innovation Management). The numbers in each column indicate the percentage of candidates or positions that advertised for that area.



Table 3
Percentage of Applicants and Positions Cross-Listed by Field

Academic Year	Candidates					Positions				
	Entrepreneurship Only	Strategy	International	OB/HR	TIM	Entrepreneurship Only	Strategy	International	OB/HR	TIM
89/90	0%	63%	14%	23%	3%	15%	69%	38%	7%	0%
90/91	0%	80%	17%	15%	2%	28%	40%	12%	12%	0%
91/92	0%	68%	33%	30%	3%	67%	40%	0%	0%	0%
92/93	0%	73%	25%	21%	13%	65%	30%	26%	13%	0%
93/94	0%	73%	30%	16%	10%	61%	22%	13%	4%	4%
94/95	0%	71%	35%	19%	7%	74%	17%	9%	26%	0%
95/96	3%	65%	32%	28%	8%	35%	21%	15%	18%	3%
96/97	1%	73%	33%	26%	6%	37%	41%	22%	33%	8%
97/98	1%	79%	40%	43%	9%	48%	65%	27%	27%	8%
98/99	0%	74%	35%	15%	11%	47%	56%	27%	33%	15%
99/00	1%	60%	30%	21%	16%	24%	37%	15%	18%	14%
00/01	0%	76%	33%	19%	25%	26%	38%	18%	19%	16%
01/02	3%	80%	28%	16%	20%	18%	50%	21%	19%	12%
02/03	0%	72%	33%	25%	15%	25%	48%	16%	17%	9%
03/04	2%	72%	30%	14%	25%	25%	51%	19%	9%	10%
04/05	0%	68%	32%	16%	17%	22%	51%	18%	15%	11%
05/06	0%	66%	26%	22%	32%	22%	46%	16%	17%	8%
06-07	1%	73%	30%	18%	33%	23%	44%	29%	18%	9%
07-08	2%	71%	31%	21%	23%	22%	45%	18%	22%	14%

Figure 5
Percentage Entrepreneurship Candidates Cross Listing by Specialization

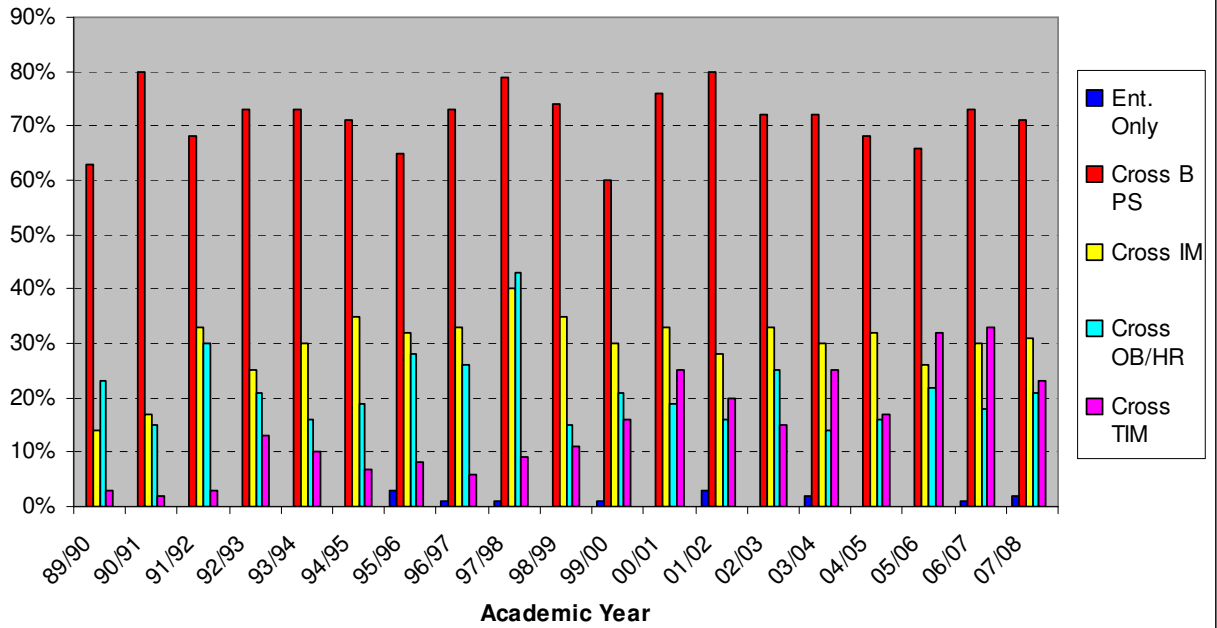
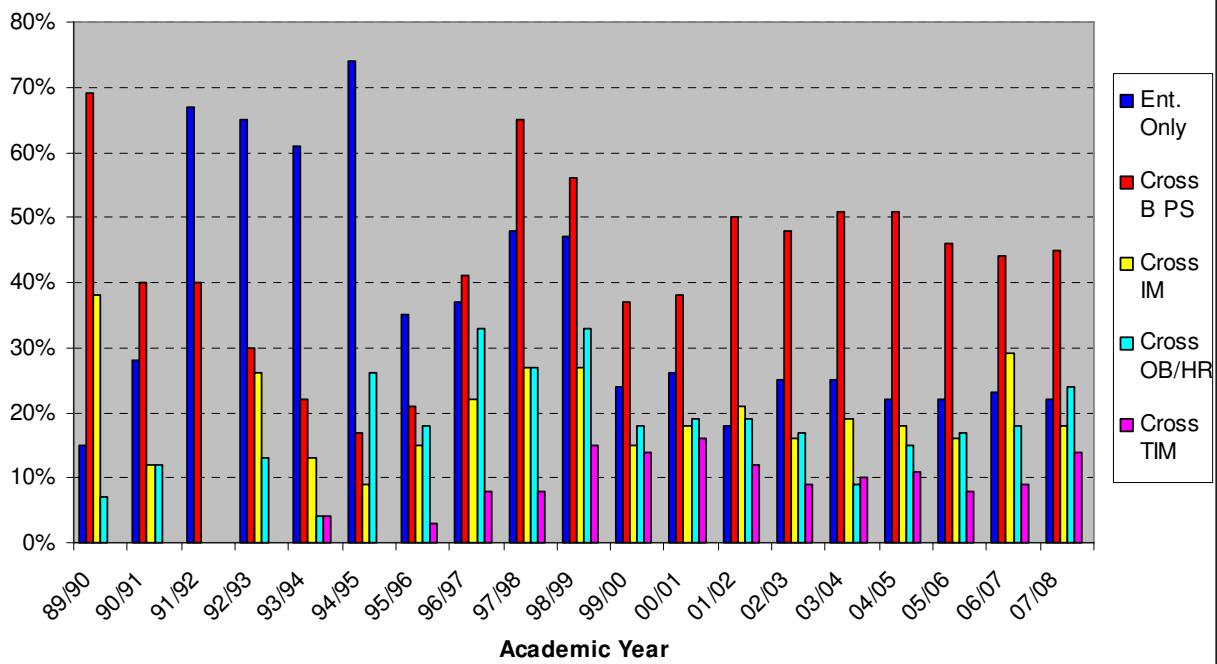


Figure 6
Percentage Entrepreneurship Positions Cross Listing by Specialization

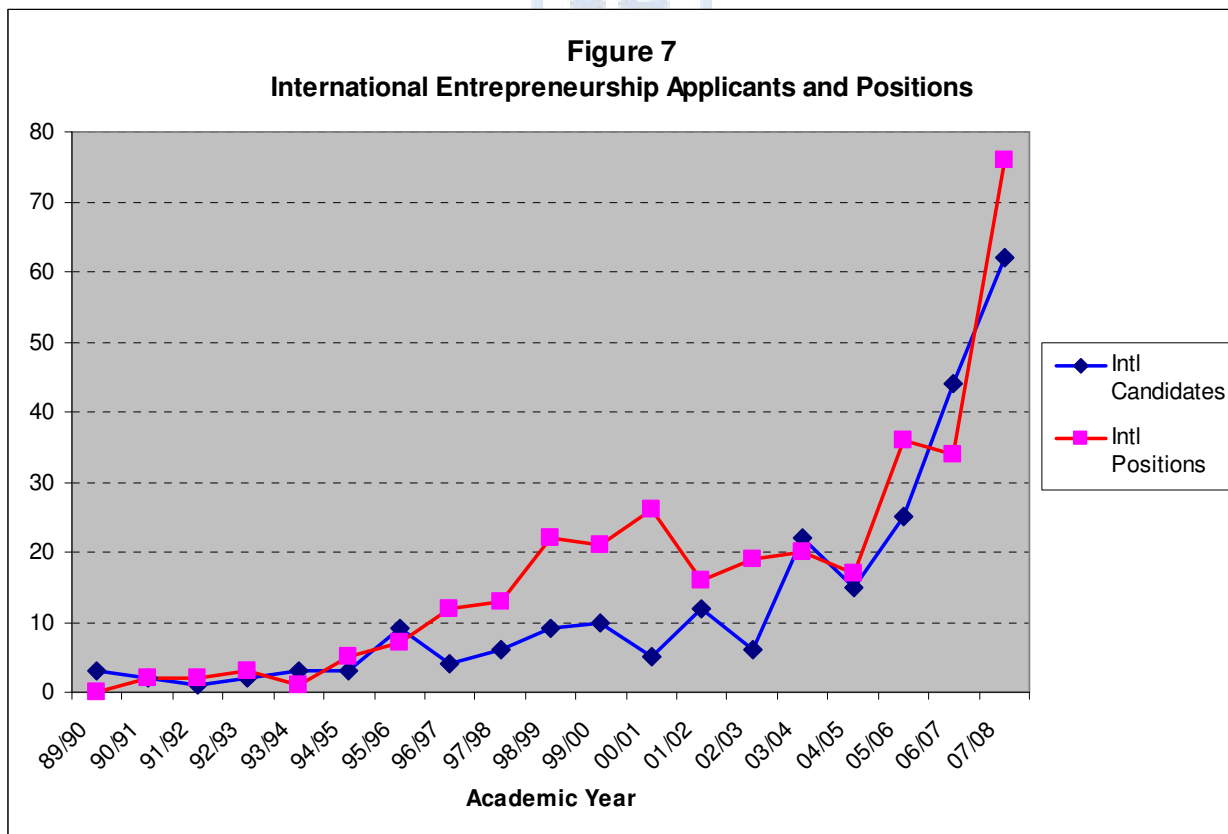


The data show that entrepreneurship only positions started out very low in 1989/90 at 15% (4 positions) to 2007/08 at 22% (81 positions). Entrepreneurship only candidates almost always cross-listed themselves with other areas to make themselves more marketable.

In 2007/08, the data show that the most popular areas that schools cross-list with entrepreneurship was Strategy, International, and OB/HR. The most popular areas that candidates cross-list was Strategy, International, and Technology and Innovation Management.

The International Market

Figure 7 shows the trends in the market for candidates and jobs in the international market. In 1989/90 there were 0 positions at international schools. In 2007/08, the number increased to a high of 76 positions or 21% of the total number of positions advertised that year.



The number of international candidates has grown from 3 in 1989/90 to 62 in 2007/08, a 2067% increase. The numbers show significant increases for both the training of doctoral students with an expertise in entrepreneurship and jobs at international schools. The data indicate that the international market for entrepreneurship faculty is exploding.

DISCUSSION

This study found that Schools of Business and Management are increasing their resources towards entrepreneurship. As a result, the findings support the theoretical notion that the field of entrepreneurship is becoming increasingly institutionalized since Finkle and Deed's (2001) initial study and more in line since Finkle's (2007) study. However, since Finkle's (2007a) study we have seen a significant increase in the number of opportunities for faculty. Other evidence of the growth of the field can be seen in the rise in the number of Entrepreneurship Centers throughout the world. Finkle, et. al., (2006) documented 146 Centers in the United States. More recently, that number has increased to 218 Centers in the U.S. and 77 International Centers.

The data in this study show that the field of entrepreneurship is one of the fastest growing fields in higher education today. Overall, the findings indicate that this past year (2007/08) had the largest number of positions in the history of the field of entrepreneurship, 366. There were only 231 job candidates seeking a position at a school with entrepreneurship as one of their advertised areas of expertise.

The study broke down the total jobs into tenure track versus non tenure track. When examining the number of tenure track jobs per tenure track candidate in 2007/08 the ratio was 1.3 jobs per candidate (288/222). This is very encouraging news for faculty seeking positions. However, schools seeking qualified applicants with Ph.D.s do not fare as well as there is a huge shortage of faculty.

When examining the trends related to senior level faculty, the results are even more encouraging for faculty. Of the 288 open tenure track positions, 204 (71%) were targeted towards senior level faculty (Associate, Full, Endowed Chair, or Open positions). This puts senior level faculty with expertise in entrepreneurship in an excellent bargaining position.

This study also examined the interest level that schools and candidates had for entrepreneurship. For example, schools and candidates typically market themselves by having a Primary, Secondary or Tertiary interest in entrepreneurship. During the last year, 165 (45%) of the 366 positions were seeking a candidate with a primary interest in entrepreneurship while there was only 90 out of 231 (39%) candidates in this category. This is a difference of 75 jobs, a huge gap in the market. The job opportunities for candidates remain very high, even for non terminal degree faculty.

Another trend is the explosion in international positions. International schools are following the lead from U.S. schools in the booming area of entrepreneurship. The number of positions more than doubled from last year to 76 while the number of international candidates was 62.

Finally, this study found that candidates seeking jobs need to be aware that the most popular fields that were cross-listed with entrepreneurship in 2007/08 were Strategy, International, OB/HR, and TIM. Over the past six years, it must be noted that TIM has made significant progress. Therefore, it is recommended that candidates specialize at a minimum in Strategy and International.

In conclusion, the findings are very encouraging to faculty specializing in entrepreneurship. For faculty, the jobs continue to increase. Furthermore, this past year was one of the best times to be an experienced faculty member in the field of entrepreneurship. There were 1.3 tenure track positions for every tenure track candidate

in 2007/08 or an excess of 66 positions. In addition, senior faculty can virtually cherry pick which job they want. On the other hand, schools continue to face shortages of both experienced and fresh Ph.D.s with expertise in entrepreneurship. Over the next several years, the backlog will continue. In the future schools have to increase both monetary and/or non monetary incentives to lure faculty, especially well-respected faculty, to their schools.

Recommendations to Candidates

There are a plethora of entrepreneurship positions available to candidates all over the world. Schools are especially in need of senior faculty due to the rapid growth of the field. Universities are not producing enough Ph.D.s in entrepreneurship to fill open positions.

Fresh Ph.D.'s will have ample opportunities coming out of their programs, but they must be forewarned that the field of entrepreneurship is unique given its practical nature. Given the dire financial situation at many schools today, universities may attempt to skimp on resources (e.g., travel, research funding, graduate assistants, etc.) and require non tenured faculty to raise funds, create a new program, or run an existing center for entrepreneurship. This is especially difficult given the research demands of new faculty. In essence this is the equivalent of the "Superman Effect", where faculties are expected to do it all.

In the field of entrepreneurship, it is not uncommon that a school starting a new program or a school with an existing program has only one faculty member in entrepreneurship. As a result, you may be expected to teach entrepreneurship, develop an entrepreneurship program, raise funds, obtain grants, perform research, integrate the program with the community, etc. Candidates seeking these positions must ask questions up front about what the expectations are for the new position.

Senior level faculty seeking positions have ample opportunities. Today is the best time ever to move to another school. However, do not expect that tenure will transfer and schools will have very high expectations.

In summary, faculty entering academia and senior faculty looking to move to other institutions have a lot of opportunities, but they must be aware of the expectations at these schools. What resources does each school have? What are the expectations of the school? Are they realistic? If you are not careful, you will regret your choice.

Recommendations to Colleges of Business and Management

The findings of this study have conflicting findings for Colleges of Business and Management. If you have a doctoral program in entrepreneurship, then the results of this study are encouraging and you can submit this study to your Dean. If you are seeking qualified candidates with a Ph.D. in entrepreneurship, there are not many qualified candidates to fill openings.

Additionally, most candidates do not have the practical experience that Colleges of Business and Management are seeking. Furthermore, there are only a handful of professors and fresh Ph.D.'s that fit that mold. Unfortunately, the experienced veterans are entrenched in schools where they are teaching. However, these faculty may be

lured away if you offer significant resources. Just like professional sports, you can purchase talent to legitimize your program.

In summary, the trends indicate a year over year shortage of Ph.D.'s in entrepreneurship. The field continues to grow and there will be opportunities for faculty for many years to come. If schools cannot find qualified Ph.D.'s, then they need to hire experienced entrepreneurs.

Future Studies

Future research in this area could do comparative studies with other areas (e.g., Marketing) or even subtopics within fields like Sales Management. Comparing the growth and legitimization and the stages that each field goes through before it becomes fully accepted within Schools of Business.

Another important research topic of benefit for everyone in the field would be the investigation of current salaries for all entrepreneurship faculty. We need to benchmark our salaries versus others areas in academia.

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