

THE LANDSCAPES OF ENTREPRENEURIAL EDUCATION — CASE OF HENLEY BUSINESS SCHOOL



Interview with Maksim Belitski, PhD, Associate Professor in Entrepreneurship and Innovation, Henley Business School University of Reading, UK

Could You, please, tell us about Centre for Entrepreneurship in general and Creative Spark Higher Education Enterprise Programme in particular?

Founded in 1945, Henley Business School is one of the oldest business schools in the UK and part of the University of Reading. Henley's core expertise is based in the UK, the School has associates in over 20 countries around the world, providing an international dimension to its research activities and outputs. As an important component of the Henley Business School and University of Reading structure the Henley Centre for Entrepreneurship was established in 2007 with a remit to provide

entrepreneurship education for students across the disciplines. In addition to strong commitment to enterprise education, Henley Centre for Entrepreneurship members conduct high quality research in the field of entrepreneurship and creative industries.

Henley Centre for Entrepreneurship provides the extracurricular initiatives (ranging from the Business Incubator, Business Hub, the Thames Valley Science Park, The Entrepreneurship Society, business idea competitions, venture capital activity. HCfE is involved in screening the applications, prepare students for investment pitches and provide further support (incl. business incubation) of businesses who received equity finance. High profile guest speakers and investors invited by the HCfE contribute to an entrepreneurship ecosystem within the University of Reading. In 2017 HCfE was honoured as among the Top 20 in the world by the AACSB accreditation agency as part of its Spotlight Challenge.

In November 2018, the Institute of Higher Education of Kyiv National Economic University named after Vadym Hetman together with the Henley Business School, University of Reading (The United Kingdom) won a grant from the British Council — Creative Spark Higher Education Enterprise Programme. It is a five-year initiative to support international university and institutional partnerships to develop enterprise skills and creative economy across seven countries in Central Asia (Kazakhstan, Uzbekistan, Kyrgyzstan), South

Caucasus (Azerbaijan, Armenia, Georgia) and Ukraine through UK support. The programme has been developed in response to an underdeveloped creative sector and a demand for entrepreneurship training in the programme countries, supporting wealth and job creation.

Why do you think it's important to develop students' entrepreneurial skills? How can students apply them, if they do not run their own business?

We stand on the brink of a technological revolution when we can observe the disappearance of the industries. As a result, there is a need to create new jobs, which is the key to inclusive economic growth. There's also a "growing skills instability", where technology changes the profiles of many current jobs and different competencies are required. The main tasks of the universities are to follow the key global megatrends and to strength an entrepreneurial skill, which is one of the best investments we can make in our students.

What role do universities play in developing students' entrepreneurial skills? Shouldn't they rather be centers of academic studies and education?

Nowadays, Universities have become a hubs of the formation of future societies, which generate not only new knowledge but also help in solving global problems. The universities should develop students' global competencies. According to the experts of the World Economic Forum, the following skills are the most important:

1. Creativity
2. Persuasion
3. Collaboration
4. Adaptability
5. Time Management

In times of the Fourth Industrial Revolution universities have become entrepreneurial institutions, training students in teams and

global innovation networks. Realizing the Creative Spark project our team teaches students to be creative by boosting their minds and developing ideas within the real projects.

What are your expectations of the Creative Spark Higher Education Enterprise Project?

We have established strong cooperation with Kyiv National Economic University named after Vadym Hetman. We focus on the strengthening entrepreneurial ecosystem of KNEU and share our experience in this field. Our expectations within the collaboration are deepening cooperation between our institutions by conducting researches on the development and efficiency of business ecosystems; developing of entrepreneurial skills among students using the Henley Business School approaches; establishing of the KNEU Center for Entrepreneurship for students, graduates and all those wishing to support and advise on the implementation of their business ideas. We absolutely convinced that successful cities and regions depend on creative entrepreneurial communities, start-ups and projects and thanks to the British Council now we have an unique opportunity to disseminate our knowledge and information to create an effective networking of entrepreneurs at KNEU, Ukraine.

Why is this program important for you and Ukrainian partners? And what part of the program is the most important for KNEU students?

I think the practical experience of British partners in entrepreneurship is a great advantage for all participants. Theoretically we know what to do, however learning from experts who have practically implemented such projects in the UK over the last couple of decades make our strategy more straightforward and focused. In addition to funding, obvious advantage is that our partners are lecturers and mentors for our program and we can

directly use their outstanding theoretical and practical expertise. As a part of our partnership we are studying commercialization of research activities in Ukraine which will result in joint research publications. The project is open for students and they are involved in all kinds of activities. Numerous events for students include: modified academic courses, open lectures and TED-like presentations (Spark-KNEU), extracurricular activities like Best-Startup competition, IDEAFEST, the Business Idea Clinic, the Summer Start-Up Boot Camp, Idea Hub and others. We see already that the project actually sparked significant interest among the students and we hope it will continue to grow along with the progress of our activities.

One of the objectives of the program is to support a new business. How difficult is this part of the program for you and your partners? What progress have you already achieved?

New business support is the most responsible part of the project. When students launch a start-up project, they need financial resources,

highly qualified team, and an effective marketing strategy of the project. All of these issues are to be addressed by the Business Clinic, where the most experienced experts are involved in KNEU. For example, it's a KNEU alumnus, who is one of the successful businessmen and venture investor in Ukraine. Recently, he has started to deliver the course "Global internet marketing" for KNEU students. By the way, we have already implemented the module "Venture Business" in KNEU curricular activity.

In addition, we have launched a Business Incubator, where KNEU students share their business ideas and projects every week. Finally, on the 7th of March, our Creative Spark team run a competition open to all students (undergraduate and postgraduate) at KNEU- Student Business Idea Competition — IDEAFEST. The competition is looking for the best business ideas, with finalists being invited to an event where they will present their ideas to a panel of judges and the best 3 finalists will get cash prizes and mentoring from the business representative to help them develop their business idea.