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Study Highlights Importance of Specialized Education for Future Innovative Entrepreneurs

WASHINGTON, D.C. – Entrepreneurship education is becoming more available at American universities, and researchers are looking at the results, according to a new study supported by the Office of Advocacy. The study is based on initial findings from a survey funded with a challenge grant from the Ewing Marion Kauffman Foundation to the Berkley Center for Entrepreneurial Studies of New York University.

Students who took an entrepreneurship class were more likely to have engaged in three types of “innovation”: offering new products or services, obtaining patents or copyrights, and using production techniques that differ from those of the industry’s main competitor. Not surprisingly, graduates who have taken such courses are significantly more likely to select careers in entrepreneurship.

“Entrepreneurship education is more and more available to people looking at career options, whether at the beginning of their working lives or in mid-career,” said Advocacy Chief Economist Chad Moutray. “The Office of Advocacy continues to examine the education of entrepreneurs and to encourage colleges and universities to include entrepreneurial research and data in their curricula.”

Results suggest that there is a strong correlation between respondents having taken an entrepreneurial course and their self-reported skill in identifying new business-related opportunities. The researchers hope additional data will help instructors identify educational approaches to train prospective innovative entrepreneurs by helping them identify promising technological developments and other opportunities for innovation.

The study is based on a pilot survey of students at five universities conducted in April and June 2008. Lessons learned in this analysis will be incorporated in future surveys, which will include additional universities in the United States and elsewhere.

The full study is available online at www.sba.gov/advo/. The Office of Advocacy, the “small business watchdog” of the federal government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, and the President. It is the source for small business statistics presented in user-friendly formats, and it funds research into small business issues.

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The Office of Advocacy of the U.S. Small Business Administration (SBA) is an independent voice for small business within the federal government. The presidentially appointed Chief Counsel for Advocacy advances the views, concerns, and interests of small business before Congress, the White House, federal agencies, federal courts, and state policymakers. For more information, visit www.sba.gov/advo/, or call (202) 205-6533.