

Watch-Think-Do pedagogy: Empowering students to thrive in entrepreneurship

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Abstract

This research paper explores the impact of a pedagogical approach in entrepreneurship education known as the Watch-Think-Do (WTD) pedagogy on students' entrepreneurial competencies, well-being, and ability to thrive in entrepreneurship. The journey of an entrepreneur is rife with challenges, uncertainties, and complexities. As such, it is essential to prepare aspiring entrepreneurs to thrive and succeed in their entrepreneurial journey by embracing innovative pedagogical methods that go beyond traditional classroom teaching. This study delves into the WTD pedagogy by employing a mixed-methods approach that combines quantitative survey data collected from students undergoing the WTD entrepreneurship education program with qualitative interviews from a subset of respondents. The collected quantitative data were analyzed using Structural Equation Modeling (SEM). The results demonstrate significant positive influences of WTD activities and support services on students' entrepreneurial competencies, well-being, and ability to thrive in entrepreneurship. The findings contribute to the growing body of knowledge on innovative pedagogical methods in entrepreneurship education and offer actionable insights to educators, institutions, and policymakers, emphasizing the need for a holistic approach in entrepreneurship education that supports students' comprehensive growth and well-being.

Keywords: watch-think-do pedagogy, entrepreneurship education, experiential learning, entrepreneurial competencies, well-being, thriving in entrepreneurship, path analysis, Structural Equation Modeling (SEM), innovation in education

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1. Introduction

Ever wondered how education shapes the next wave of entrepreneurial visionaries? Explore with the researchers in unraveling the impact of cutting-edge pedagogies on students' journey to mastering the dynamic realm of entrepreneurship. Entrepreneurs are the driving forces behind change, economic growth, and industry transformation. However, entrepreneurship is a dynamic and ever-evolving landscape that demands entrepreneurial skills and resilience and adaptability to thrive in highly competitive, often unpredictable, business environments. In this context, entrepreneurial education emerges as a pivotal element in preparing students as entrepreneurial visionaries of the future. Entrepreneurship education has evolved significantly over the years, from traditional didactic methods to more progressive, context-centered, learner-centered, and experiential approaches (Hägg & Gabrielsson, 2020). This transformation reflects the recognition that, in addition to imparting knowledge, an entrepreneurial mindset and the skills essential for thriving in a competitive business ecosystem must be cultivated.

At the forefront of these contemporary innovative pedagogical approaches is the Watch-Think-Do pedagogy, which underscores experiential learning, critical thinking, and active experimentation derived from the Experiential Learning of Kolb (2015). The central questions addressed in this study are as follows: To what extent does the implementation of the Watch-Think-Do pedagogy positively influence the development of entrepreneurial competencies among students in entrepreneurship education? What is the nature and significance of the relationship between students' acquired entrepreneurial competencies and their ability to thrive in entrepreneurship? To what extent does the Watch-Think-Do pedagogy positively influence students' well-being? How does students' well-being contribute to or mediate the relationship between the Watch-Think-Do pedagogy, entrepreneurial competencies, and their ability to thrive in entrepreneurship?

These research questions directly speak to the real-world application of innovative pedagogical approaches in education and entrepreneurship. The findings provided practical insights that educators and policymakers can leverage to enhance the effectiveness of entrepreneurship education. In essence, this research endeavors to bridge the gap in understanding the relationship between innovative pedagogical approaches and thriving in entrepreneurship. By examining how pedagogies like Watch-Think-Do enhance the development of entrepreneurial competencies, stimulate innovation, and promote adaptability, this study offers valuable insights for educators, institutions, and policymakers.

2. Literature Review

Evolution of Entrepreneurship Education - Entrepreneurship education has undergone a substantial transformation in recent years, shifting away from conventional lecture-based methods to more dynamic and experiential approaches (Fayolle and Gailly, 2006; Hägg and Gabrielsson, 2020). This evolution reflects the understanding that it is insufficient to merely convey entrepreneurial skills alone; there is a growing emphasis on cultivating an entrepreneurial mindset. One notable example of these contemporary pedagogical approaches is the Watch-Think-Do pedagogy, which strongly emphasizes self-paced, experiential learning, critical thinking, and active experimentation (Fiet, 2001; Kolb 2015). Additionally, entrepreneurship programs like the Wadhvani Foundation's National Entrepreneurship Network (NEN) play a pivotal role in preparing students for entrepreneurial success by offering multifaceted support, mentorship, and resources (Wadhvani Foundation, 2023).

Experiential Learning in Entrepreneurship Education - Experiential learning theory, as introduced by Kolb (2015), posits that learning occurs through a cyclical process involving concrete experiences, reflective

observation, abstract conceptualization, and active experimentation. In the context of entrepreneurship education, this theory suggests that students benefit most from active engagement in real-world entrepreneurial activities (Kolb, 2015; Rae, 2015; Rae, 2017). Experiential learning aligns seamlessly with the practical and dynamic nature of entrepreneurship, where learning is significantly driven by practical involvement (Fisher, 2012; McMullan, 2003).

Watch-Think-Do Pedagogy - The Watch-Think-Do pedagogy extends experiential learning, emphasizing experiential, collaborative, and critical thinking components (Fiet, 2000). This innovative approach divides learning into three stages: "Watch" - observation and interaction with successful entrepreneurs, "Think" - critical analysis and reflection, and "Do" - active experimentation and collaboration (Wadhvani Foundation, 2023).

Benefits of the Watch-Think-Do Pedagogy - The Watch-Think-Do pedagogy benefits entrepreneurship education by providing observation of experienced entrepreneurs (Watch), enhancing practical knowledge transfer (Fayolle and Gailly, 2008). It encourages critical thinking (Think) for deeper understanding and promotes active experimentation (Do) in real-world situations, developing skills in innovation, adaptability, and problem-solving (Fiet, 2001; Solomon, 2007).

Challenges of Implementing the Watch-Think-Do Pedagogy - While the Watch-Think-Do pedagogy offers substantial benefits, there are challenges to its implementation. Faculty training is required to effectively utilize this pedagogy, as it requires a different teaching approach than traditional didactic methods (Chhabra, Loe-Paul Malik and Narendra, 2021). Additionally, resource constraints can limit the ability to provide students with real-world entrepreneurial experiences.

Impact on Thriving Entrepreneurs - Entrepreneurial success is a multidimensional concept encompassing financial achievements, business growth, personal fulfillment, work-life balance, and resilience (Wiklund, Davidsson, Audretsch, & Karlsson, 2011; Drnovsek, Wincent, and Cardon, 2010; Shepherd, 2013). The Watch-Think-Do pedagogy, in conjunction with programs like the National Entrepreneurship Network (NEN) by the Wadhvani Foundation, provides students with the opportunities to engage in innovative thinking and adapt to rapid changes in business environments (Saravathy, 2001; Shepherd, 2013). This pedagogy plays a crucial role in shaping thriving entrepreneurs by promoting creative problem-solving and equipping students with the skills to thrive in highly dynamic markets.

Contemporary Entrepreneurship Programs - Numerous contemporary entrepreneurship programs, such as the Kauffman Foundation's "FastTrac" programs (FastTrac, n.d.) and the "Silicon Valley Innovation Center" at Stanford University, emphasize experiential learning. These initiatives immerse students in the innovation hub, allowing them to collaborate with startups, engage with industry leaders, and experience the fast-paced, ever-evolving entrepreneurial ecosystem. These programs provide fertile ground for developing entrepreneurial skills and a mindset needed for thriving in entrepreneurship (Silicon Valley Innovation Center, n.d.).

Significance of the Watch-Think-Do Pedagogy - The Watch-Think-Do (WTD) pedagogy, grounded in experiential learning, transforms entrepreneurship education by emphasizing practical experiences, reflection, and active experimentation. This method aligns with the dynamic nature of entrepreneurship, preparing students for the competitive business world through observation, analysis, and engagement in entrepreneurial activities. WTD promotes well-being through direct experience and reflection. The "Do" stage, involving active learning, correlates with increased satisfaction and well-being (Csikszentmihalyi, 1990). Experiential learning also enhances autonomy and control, crucial for well-being (Ryan and Deci, 2000).

This review shifts focus from traditional to experiential learning in entrepreneurship education, underscoring WTD's benefits and challenges. It's crucial for educators and policymakers to adopt innovative pedagogies like WTD, supported by initiatives like the Wadhvani Foundation's National Entrepreneurship Network, to cultivate successful entrepreneurs.

2.1 Research Problem

In the dynamic web of entrepreneurship education, this research covers the impact of the Watch-Think-Do pedagogy on students' entrepreneurial competencies, examining its role in shaping their ability to thrive in the challenging business landscape. It aims to uncover the interconnected dynamics of pedagogy, competencies, well-being, and entrepreneurial success, shedding light on the holistic dimensions of education in fostering future business leaders. This study seeks to address the following key research questions:

- To what extent does the implementation of the Watch-Think-Do pedagogy positively influence the development of entrepreneurial competencies among students in entrepreneurship education?
- What is the nature and significance of the relationship between students' acquired entrepreneurial competencies and their ability to thrive in entrepreneurship?
- To what extent does the Watch-Think-Do pedagogy positively influence students' well-being?
- How does students' well-being contribute to or mediate the relationship between the Watch-Think-Do pedagogy, entrepreneurial competencies, and their ability to thrive in entrepreneurship?
- To what extent does the Watch-Think-Do pedagogy positively influence students' ability to thrive in entrepreneurship?

These questions form the basis of our inquiry into the impact of pedagogical approaches in entrepreneurship education on students' success and well-being in the entrepreneurial context. By addressing these questions, this research aims to provide insights and recommendations for educators, institutions, and policymakers seeking to optimize entrepreneurship education for students.

2.2 Theoretical Framework:

This study's theoretical framework integrates experiential learning theory (Kolb, 1984; Kolb, 2015), human capital theory (Becker, 1964), and social cognitive theory (Bandura, 1986), aiming to assess the impact of pedagogical approaches on students' entrepreneurial competencies and success in entrepreneurship. Experiential learning theory suggests that methods like the Watch-Think-Do pedagogy enhance entrepreneurial skills by providing practical learning experiences. Human capital theory explains the importance of these competencies for entrepreneurial success, while social cognitive theory highlights how students' social interactions and observational learning within such pedagogies contribute to their well-being and, thus, their entrepreneurial performance. This framework underpins the study's design and data collection, elucidating the chosen theories' contributions to understanding the pedagogical impacts on entrepreneurship success.

2.3 Conceptual Framework

At the outset of the conceptual framework is the Watch-Think-Do pedagogy, a contemporary educational approach designed to foster entrepreneurial skills, mindsets, and behaviors in students. This pedagogy acts as the starting element in the framework, reflecting its significance in the context of entrepreneurship education.

Mediating Factors - At the center of the framework are mediating factors that represent the aspects influenced by this pedagogy.

Entrepreneurial Competencies - Entrepreneurial competencies encompass a range of skills and attributes fundamental to thriving in entrepreneurship. The research focuses on specific indicators and variables within this factor, including:

- Knowledge Acquisition

- Problem-Solving Abilities
- Creativity and Innovation
- Communication Skills
- Collaboration Skills

Measurement - The study employed quantitative measures to assess students' perception of proficiency in these competencies and their development over time as influenced by the Watch-Think-Do pedagogy, utilizing path analysis through Structural Equation Modeling (SEM).

Well-being - Well-being represents students' overall quality of life, encompassing aspects like:

- Stress Management
- Motivation and Enthusiasm
- Work-Life Balance
- Resilience
- Sense of Belonging and Social Support

Measurement - The research used validated scales and questionnaires to measure these dimensions of well-being. By collecting data on these specific well-being variables and employing path analysis, the study aims to evaluate how well-being is affected by the pedagogy and, in turn, how it mediates students' ability to thrive in entrepreneurship. To enhance understanding, a visual diagram of the conceptual framework is provided below:

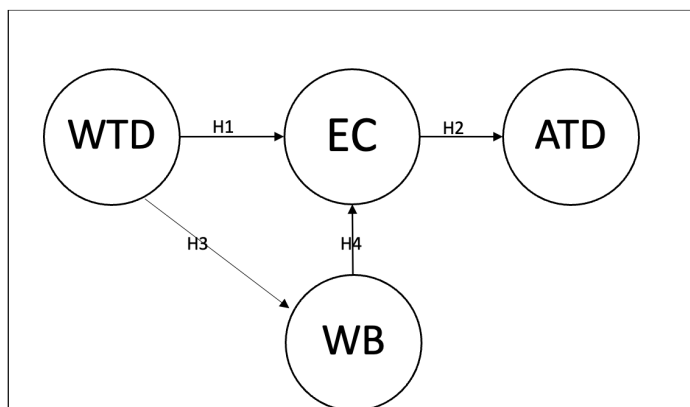


Figure 5.1 Conceptual Framework

In this diagram, the role of the Watch-Think-Do pedagogy is evident, with entrepreneurial competencies and well-being serving as mediating factors. This visualization provides a clear representation of the relationships described in the framework and aids readers in comprehending the research's structure.

Thriving in Entrepreneurship - The outer layer of the conceptual framework represents the outcome or dependent variable, "Thriving in Entrepreneurship." This outcome signifies students' ability to excel in entrepreneurship, experience personal fulfillment, manage their finances effectively, and maintain work-life balance.

2.4 Hypotheses

Based on this framework, the study's alternative hypotheses are formulated:

H1: The Watch-Think-Do pedagogy positively influences entrepreneurial competencies.

H2: Students' acquired entrepreneurial competencies positively influence their ability to thrive in entrepreneurship.

H3: The Watch-Think-Do pedagogy positively influences students' well-being.

H4: Students' well-being contributes to or mediates the relationship between the Watch-Think-Do pedagogy, entrepreneurial competencies, and their ability to thrive in entrepreneurship.

H5: The Watch-Think-Do pedagogy positively influences students' ability to thrive in entrepreneurship, both directly and indirectly through its impact on entrepreneurial competencies and well-being.

3. Research Methodology

Research Design - This study adopts a mixed-methods research approach, combining both quantitative and qualitative data collection and analysis to comprehensively investigate the impact of the Watch-Think-Do pedagogy on students' ability to thrive in entrepreneurship, focusing on mediating factors.

Population / Sampling and Data Collection - The study used purposive sampling for an online survey among students in the Wadhvani Ignite Program, a 14-week entrepreneurship education using the Watch-Think-Do pedagogy. The participants, totaling 152, were in their final evaluation and mentoring stages. The program supports start-up founders with engaging content and expert mentorship, culminating in global jury validation. The survey covered demographics, experiences with the pedagogy, well-being perceptions, and entrepreneurial success potential.

Quantitative Data Analysis

Descriptive Statistics - Descriptive statistics, including means, standard deviations, and frequency distributions, are used to summarize the demographic information and responses to survey questions. The analysis provided an overview of the sample characteristics and respondents' perspectives.

Path Analysis using Partial Least Squares Structural Equation Modeling (PLS-SEM) - PLS-SEM was used to analyze the effects of the Watch-Think-Do pedagogy on entrepreneurship success, focusing on its impact on competencies and well-being. SmartPLS software facilitated the analysis. The study employed PLS-SEM and Bootstrapping to evaluate relationships among variables, providing confidence intervals and p-values for model parameters (Hair et al., 2017; Henseler et al., 2015). Bootstrapping, a resampling method, estimates the distribution of a statistic to assess parameter estimates' stability and reliability (Efron & Tibshirani, 1993; Hair et al., 2019).

Qualitative Data Collection

In-depth Interviews - A subset of survey respondents were invited to participate in semi-structured interviews. These interviews delved into their experiences with the Watch-Think-Do pedagogy and provided context to the quantitative data. Qualitative interviews explored how pedagogy influenced their learning, development, and well-being.

Qualitative Data Analysis

Thematic Analysis - Thematic analysis was used to identify common themes and patterns in the qualitative interview data. This analysis helps uncover deeper insights into students' experiences and perceptions.

Integration of Quantitative and Qualitative Findings - The qualitative findings were integrated with the quantitative results to provide a holistic interpretation of the data. The qualitative data offered deeper insights into students' experiences and perspectives, allowing for a richer understanding of the research questions and

hypotheses.

Potential Limitations - The study's methodology, though robust, faces limitations such as potential lack of diversity among survey participants, which may affect findings' general impression. Additionally, qualitative interviews might not fully reflect all student experiences, and participant perceptions could be subjective, necessitating cautious result interpretation.

Ethical Considerations - Ethically, the study upholds high standards, emphasizing participant well-being, privacy, and informed consent, aiming to protect participant rights and maintain research integrity.

4. Results and Discussion

The study investigated the relationships among entrepreneurial competencies (EC), well-being (WB), and the impact of the Watch-Think-Do pedagogy (WTD) on entrepreneurial outcomes, specifically the ability to thrive in entrepreneurship (AT). The following are the Latent Variables:

Watch-Think-Do Pedagogy (WTD)

- Indicators: Watch Activities, Do Activities, Think Activities
- Hypothesized Relationships: WTD to EC, WTD to WB, WTD to AT

Entrepreneurial Competencies (EC)

- Indicators: Knowledge Acquisition, Critical Thinking Skills, Problem-Solving Abilities, Creativity and Innovation, Communication and Collaboration
- Hypothesized Relationships: EC to AT

Well-being (WB)

- Indicators: Stress Management, Motivation and Enthusiasm, Work-life Balance, Resilience and Mental Health, Sense of Belonging and Social Support
- Hypothesized Relationships: WB to EC, WB to AT

Ability to Thrive (AT)

- Indicators: Preparedness for Entrepreneurial Success, Confidence in Entrepreneurial Ability, Level of Satisfaction with Entrepreneurial Progress, and Overall Well-Being.

4.1 Descriptive Results

Table 1

Descriptive Statistics

Number of Total Population	
Number of Respondents / Observations	87
Percentage of Respondents to the total population	57%
Percentage of Male Population	75%
Percentage of Female Population	24%
Percentage of "Prefer not to say"	1%
Percentage of Second Year Level	8%
Percentage of Third Year Level	37%
Percentage of Fourth Year Level	55%
Percentage of Civil Engineering Students	51%
Percentage of Information Technology Students	16%
Percentage of Mechanical Engineering Students	8%
Percentage of Logistics and Supply Chain Students	8%

Percentage of Computer Science Students	7%
Percentage of Marketing Students	6%
Percentage of Human Resource Management Students	1%
Percentage of Students who did not indicate their course	3%

The above table is a summary of the descriptive statistics of the study. There are a total of 87 respondents or data set which is 57% of the total student population who were taking the Wadhvani Entrepreneurial Program from September 2023 to December 2023. The respondents are students from the Technological Institute of The Philippines (TIP) – Quezon City of which fifty-five percent (55%) are fourth-year level students, thirty-seven percent (37%) are third-year level students, and eight percent (8%) are second-year level students. Most of the students are taking Civil Engineering (51%), other engineering courses comprised about thirty-one percent (31%), While the remaining fifteen percent (15%) are taking business-related courses.

4.2 Measurement Model Results

Table 2

Construct Reliability and Validity

	Cronbach’s Alpha	Average Variance Extracted (AVE)
AT	.941	0.849
EC	.964	0.873
WB	.949	0.830
WTD	.939	0.673

The high Cronbach’s alpha values across all latent variables (AT, EC, WB, and WTD) suggest that the indicators within each latent variable are internally consistent. This is a positive indication of the reliability of the measurement model. The AVE values above .6 for AT, EC, and WB suggest a good convergent validity. This strengthens the relationships observed in the structural model. All outer loadings for each indicator of each latent variable resulted in .7 and above Cronbach’s Alpha.

4.3 Structural Model Results:

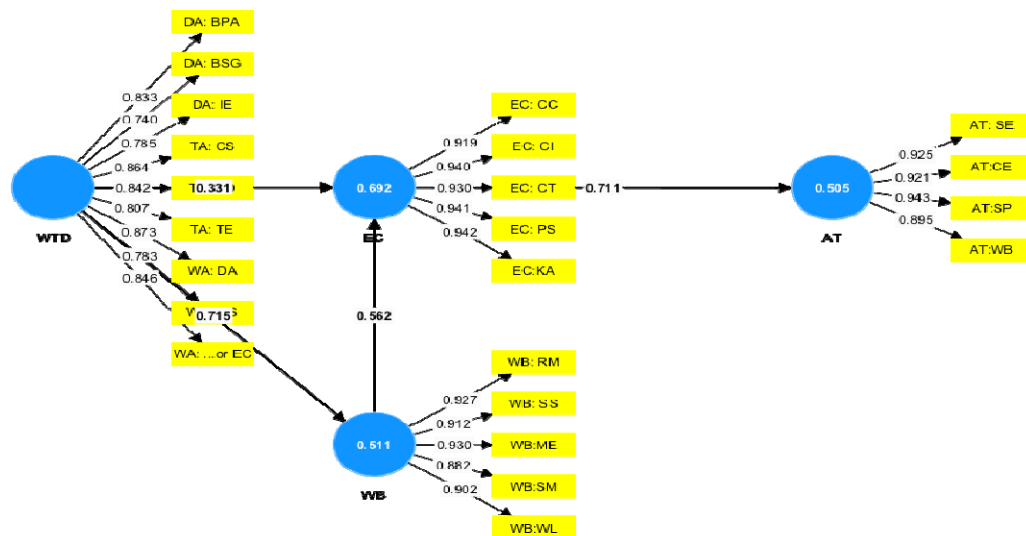


Figure 1. Structural Model

4.4 Path Analysis Graphical Output

The figure above shows the graphical output of the Path Analysis using the PLS-SEM algorithm and bootstrapping while the table below presents the path coefficients.

Table 3

Path Coefficient and P Values

Constructs	Original Sample	Sample Mean	Standard Deviation	T statistics	P Values	Interpretation
WTD → EC	.311	.334	.103	3.202	0.001	Significant, Reject Ho, Accept Ha
EC → AT	.711	.712	.071	9.947	0.000	Significant, Reject Ho, Accept Ha
WTD → WB	.811	.812	.041	19.921	0.000	Significant, Reject Ho, Accept Ha
WB → EC	.562	.557	.112	5.005	0.000	Significant, Reject Ho, Accept Ha

4.5 WTD Pedagogy to Entrepreneurial Competencies:

WTD pedagogy activities and support systems significantly contribute to students' entrepreneurial competencies (Path Coefficient = 0.331, P=0.001). Engaging in WTD activities positively influences the development of practical entrepreneurial skills. The positive coefficient underscores the effectiveness of experiential learning approaches in fostering entrepreneurial competencies. Similar findings have been reported in studies emphasizing the role of experiential learning in entrepreneurial education (Fiet, 2001; Fayolle & Gailly, 2015).

Table 4

Quantitative Results on WTD Pedagogy to Entrepreneurial Competencies

WTD Activities	Quotes on Description of Learning Outcomes	Entrepreneurial Competencies (EC)
Activities on Marketing	“Expanded knowledge”	Knowledge
Case Study Analysis	“Provided opportunities to enhance problem-solving skills.” “Provided a huge advantage over practical knowledge.” “Provided valuable insights into the real-world tactics, obstacles, and decision making process.”	Knowledge, Practical Expertise and Problem solving
Group Activities	“Fostered collaboration and facilitate healthy exchange of ideas”	Communication and Collaboration, Applied Knowledge and Practical Expertise
Pitching / Presentations	“Provided a priceless experience that mimicked the actual pitching procedure” “Equipped with knowledge for future use”	Applied Knowledge and Practical Expertise
Videos and educational content	“Enhanced engagement, critical thinking, and knowledge development.”	Knowledge, Critical Thinking, and Practical Expertise
Working on Real-world Projects	“Gained practical insights into how to make decisions and solve problems.” “Developed a clear understanding of entrepreneurship in practice” “Facilitated strategic planning and enhanced analytical skills.”	Applied knowledge, Decision making, Problem Solving, Knowledge, Practical Expertise, Analytical Thinking, and Strategic Planning
WTD Activities as a whole	“Increased knowledge to build one’s own business.” “Established correct values.” “Make one an artist.” “See problems as opportunities.” “Encouraged analytical thinking.”	Knowledge, Business Ethics, Creativity, Applied Knowledge, Analytical Thinking, Knowledge, Empathy and Adaptability, and Practical Expertise

Qualitative and quantitative results affirm WTD activities' positive effect on entrepreneurial competencies, enhancing skills like knowledge application, expertise, problem-solving, decision-making, critical thinking, strategic planning, creativity, ethics, empathy, adaptability, and communication. WTD encompasses "watch" activities (videos, guest lectures, case studies), "think" tasks (business planning, customer and market research, discussions), and "do" actions (projects with experts, incubator participation, product development, real-world projects, pitching, business simulations, venture creation), each contributing to competency development.

Table 5

Quantitative Results on WTD Activities that positively impact on Entrepreneurial Competencies

List of WTD activities that positively impacted on EC

Business planning
 Collaborative Projects with Industry experts
 Computation Activities
 Customer Research
 Engaging with Guest Lecturers
 Group Discussion
 Market research
 Participation in business incubators
 Product/service development
 Real-world Case Studies
 Real-world Projects
 Reporting/pitching
 Simulation of business scenarios
 Venture Creation
 Videos

4.6 Entrepreneurial Competency to Ability to Thrive:

The path analysis revealed a significant positive relationship between students' entrepreneurial competencies and their ability to thrive in entrepreneurship (Path Coefficient = 0.711, $P < 0.000$), suggesting that as students enhance their entrepreneurial competencies through WTD pedagogy, they are more likely to experience success and thrive in the entrepreneurial landscape. The substantial path coefficient signifies the crucial role of entrepreneurial competencies in determining a student's ability to navigate and excel in a complex entrepreneurial environment. The findings align with the literature emphasizing the importance of practical skills and knowledge in fostering entrepreneurial success (Fayolle & Gailly 2008; Solomon, 2007). When the students were asked if they thought that they could succeed in their entrepreneurial journey, all of them said that they could and they owe it to the competencies that they have acquired from the program. Based on the interview, the following are identified dimensions related to students' capacity to navigate challenges, adapt to changes, and ultimately thrive and achieve success in their entrepreneurial pursuits.

Table 6

Qualitative Results on Entrepreneurial Competencies to Ability to Thrive

Dimensions	Description	Keywords from the Interview
Adaptability	Willingness and capability to adjust strategies, pivot business models, and embrace change in response to changes in market conditions.	“Willingness to improve on mistakes” “Ability to consider a lot of factors” “Iterate products / Minimum Viable Product Process” “knowing how to make our product relevant”
Financial Management	Prudent financial-decision making, managing resources efficiently, and financial sustainability.	“Know financial planning” “Setting up a business is not only developing a product but includes planning your costs and resources”

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Proactivity and Innovation	Demonstrating initiative and identifying opportunities. Generating and implementing innovative ideas to stay ahead.	“Try first to know possible results and develop solutions to problems” “Creativity and innovation” “Thinking outside the box”
Risk-taking Propensity	Taking calculated risks and exploring innovative approaches to business challenges.	“Knowing the risks” “Ability to consider a lot of factors” “Risk-taking”
Networking and Relationship building	Building and maintaining strong relationships to foster collaboration and support.	“We think we are a good team” “We have learned to collaborate” “Able to exchange ideas”
Customer Focus	Prioritizing customer needs, understanding market demands and delivering value to customers.	“Keep up with consumer preferences” “We care about our customers”
Self-Efficacy	Believing in one's own capabilities and having confidence in the ability to accomplish entrepreneurial goals.	“Knowing and recognizing our specializations” “We have the right mix of skills”

4.7 Watch-Think-Do Pedagogy on Students' Well-being:

The WTD (Watch-Think-Do) pedagogy significantly enhances students' well-being (Path Coefficient = 0.715, $P < 0.000$), indicating that engaging in WTD activities correlates with improved well-being among entrepreneurship students. This underscores the pedagogy's broad, positive impact on well-being, in addition to skill development, aligning with the holistic approach to entrepreneurship education advocated by Luthje & Franke (2003). Qualitatively, students reported that WTD activities reduced psychological strain, academic stress, and anxiety by offering flexibility in interacting with course materials and structured task completion. The program promotes inquiry, participation, reflection, and teamwork, fostering a supportive and inclusive learning environment. Additionally, it provides well-being support through mentorship, networks, and resources, further affirming its positive influence on students' well-being.

Table 7

Quantitative Results on WTD Activities that positively impact on Well-being

WTD Activities	Impact on Students' Well-being
Ability of students to select time and location at which they interact with the course materials	“Encouraged flexible learning.”
Access to a range of media	“Lessened psychological strain”
Accomplishing tasks	“Feeling of satisfaction.”
Development of Practical skills	“Developed a sense of accomplishment and confidence.”
Encouraging inquiry and participation and exposure to real-world business experiences	“Made learning interesting and lessened academic stress.”
Masterclass	“Helped to not stress over activities.”
Methods of reflection and logical reasoning	“Helped reduce anxiety.”
Opportunities and Freedom to think	“Encouraged healthy exchange of ideas and inclusiveness.”
Practical Application	“Fostered a sense of accomplishment and confidence.”
Reflection and Critical Thinking	“Promoted critical thinking and introspection by gaining better understanding of materials.”
Scheduled Time Frames	“Provided a clear and organized schedule of tasks to be accomplished, reducing confusion and anxiety.”
Teamwork-based activities: business exercises and collaboration assignments	“Fostered belongingness and expanded perspectives.”
Watching videos	“Lessened stress because the focus is on learning and not the problem.”
Working with peers	“Fostered social connections, a supportive community, and a sense of belongingness.”
WTD Activities as a whole	“Promoted enthusiasm and motivation and Improved learning.”

Table 8

Quantitative Results on WTD Support that Fosters Students' Well-being

List of WTD Support that fosters Students' Well-being

Communication with the group and adviser/mentor

Mentorship

Peer collaboration

Access to resources

Time management

Well-structured schedule

Consultation with mentors

Support networks

Applying knowledge in real world setting and seeing results

4.8 Relationship Between Students' Well-being and Entrepreneurial Competency

The analysis demonstrated a highly significant positive relationship between students' well-being and their entrepreneurial competencies (Path Coefficient = 0.562, $p < 0.001$). This indicates that students with higher levels of well-being are more likely to possess enhanced entrepreneurial competencies. The strong association emphasizes the interconnectedness of personal well-being and the acquisition of entrepreneurial skills. Scholars such as Neck, Greene, and Brush (2014) have highlighted the holistic development of individuals in entrepreneurship education. The positive influence on well-being highlights the broader positive effects of the WTD pedagogy beyond skill development. This finding resonates with the holistic approach advocated for entrepreneurship education (Luthje & Franke, 2003).

Table 9

R-squared values

	R-square	R-square adjusted
AT	.505	0.499
EC	.692	0.685
WB	.511	0.505

The R-squared values above represent the proportion of variability in the dependent variable that is explained by the independent variables. It indicates the goodness of fit. The R-squared value of AT is .505 indicating that the exogenous variables in the model collectively explain 50.5% of the variance in the AT. The R-squared value of EC is .692 suggesting that the exogenous variables explain 69.2% of the variance in EC. The R-squared value of WB is .505 indicating that exogenous variables collectively explain 51.1% of the variance in WB. The provided R-squared value suggests that the model explains a substantial portion of the variance in AT, EC, and WB.

4.9 Mediating Role of Well-being in the Relationship Between WTD Pedagogy, Entrepreneurial Competencies, and Ability to Thrive

The analysis indicated that students' well-being mediates the relationship between WTD pedagogy, entrepreneurial competencies, and their ability to thrive in entrepreneurship. The mediation effect suggests that the positive impact of WTD on thriving is partially explained by enhanced well-being and entrepreneurial competencies. The mediation effect emphasizes the need for a comprehensive educational approach that considers both skill development and student well-being. This aligns with contemporary views on entrepreneurship education emphasizing holistic development (Neck et. al., 2004).

Table 10

Total Indirect Effects

	Total Indirect Effects	P Values
WB → AT	.400	0.000
WTD → AT	.521	0.000
WTD → EC	.402	0.000

The table illustrates the mediating roles of variables in how changes in independent variables affect dependent ones. A unit increase in well-being (WB) leads to a 0.400 unit increase in the ability to thrive in entrepreneurship (AT), with entrepreneurial competencies (EC) mediating this relationship. This indicates that higher WB positively influences AT through EC, suggesting factors like positivity and resilience enhance entrepreneurial success. Similarly, a unit increase in Watch-Think-Do (WTD) activities results in a 0.521 unit increase in AT, mediated by both EC and WB, highlighting WTD's comprehensive role in enhancing entrepreneurial success through both direct and mediated pathways. Lastly, the indirect effect of WTD on EC, mediated by WB, is 0.402, indicating WTD's positive contribution to EC development through improved WB. This underscores the importance of WTD pedagogy in fostering essential entrepreneurial competencies via well-being enhancement.

Table 11

Specific Indirect Effects

	Specific Indirect Effects	P values
WB → EC → AT	.400	0.000
WTD → EC → AT	.235	0.002
WTD → WB → EC → AT	.286	0.000

The table demonstrates how an increase in one variable influences another through mediation. A unit increase in well-being (WB) leads to a 0.400 unit increase in the ability to thrive in entrepreneurship (AT), mediated by entrepreneurial competencies (EC), indicating WB's role in enhancing EC, which in turn boosts AT. Similarly, the Watch-Think-Do (WTD) pedagogy's indirect effect on AT, mediated by EC, is 0.235, showing how WTD enhances EC, positively affecting AT. This highlights the cascading effect of pedagogical approaches on entrepreneurial success. Furthermore, another measurement shows a 0.286 indirect effect of WB on AT, again mediated by EC, reinforcing the importance of well-being in developing entrepreneurial skills and success. The indirect effect of WTD through WB and EC to AT is 0.263, illustrating the complex pathway through which WTD influences AT by first improving WB, which then enhances EC. These findings underscore the interconnectedness of WB, EC, and WTD in fostering entrepreneurship.

Table 12

Total Direct Effects

	Total Indirect Effects	P values
EC → AT	.711	0.000
WB → AT	.400	0.001
WB → EC	.562	0.001
WTD → AT	.521	0.000
WTD → EC	.733	0.000
WTD → WB	.715	0.000

The table above shows the direct influence of one latent variable on another in the structural model. The total direct effect of EC to AT is .711 indicating a strong positive relationship between EC and AT. This suggests that individuals with higher levels of EC are expected to exhibit a greater AT in entrepreneurship. The total direct effect of WB to AT is .400 suggesting a positive relationship between WB and AT. This implies that individuals experiencing higher levels of WB are expected to have a greater ability to thrive in entrepreneurial pursuits.

WB to EC is at .562 indicating a positive relationship between WB and EC. This implies that higher levels of WB are associated with increased EC. The total direct effect of WTD to AT is .521 suggesting a positive relationship between the WTD and AT. This implies that individuals exposed to the WTD approach are expected to have a greater ability to thrive in entrepreneurship. WTD to EC is at .733 indicating a strong positive relationship between WTD and EC, suggesting that the pedagogical approach of WTD contributes significantly to the development of entrepreneurial competencies. The total direct effect of WTD to WB is .715 indicating a positive relationship between WTD and WB. This implies that the pedagogical approach positively influences the well-being of individuals. The results of outer loadings are above .7 and are all significant, indicating reliable relationships between latent variables and their indicators.

4.10 Model Fit Indices

Table 13

Model Fit Indices

	Saturated Model	Estimated Model
SRMR	0.065	0.071
d_ ULS (Globally Adjusted Goodness of Fit Index)	1.210	1.233

A lower SRMR indicates a better fit, in this case, the SRMR values for both models are within an acceptable range, indicating a reasonable fit to the data. The goodness of fit indices are a bit higher but still within the acceptable range, suggesting a reasonable fit.

5. Conclusion and Recommendation:

The study's findings reveal the comprehensive impact of the Watch-Think-Do (WTD) pedagogy on enhancing entrepreneurial competencies (EC) and well-being (WB), underscoring its importance in entrepreneurship education. This pedagogical approach directly improves students' abilities to thrive in entrepreneurial ventures by fostering essential competencies and supporting their well-being. The positive correlations between EC, WB, and the ability to thrive, initiated by the WTD activities, highlight the pedagogy's effectiveness. These results, supported by strong statistical evidence indicated by high t-statistics, confirm the hypothesized relationships within the model and emphasize the crucial role of EC and WB in entrepreneurship success.

For educational institutions and policymakers, the implications are clear: adopting holistic educational strategies that incorporate WTD can significantly influence entrepreneurial success. This approach not only enhances specific competencies crucial for entrepreneurship but also attends to the well-being of the individuals involved, creating a more supportive learning environment. The study suggests that interventions or programs aimed at improving EC and WB, integrated with effective pedagogical methods like WTD, can positively impact individuals' entrepreneurial endeavors.

Recommendations for practical implementation include:

Holistic Education: Institutions should embrace a holistic educational approach, integrating WTD to prepare students effectively by balancing business skills development with personal well-being.

Tailored Interventions: Design targeted programs that enhance entrepreneurial skills, promote well-being, and utilize effective teaching methods, including workshops and mentorship.

Incorporate Well-being: Recognize the significance of well-being in entrepreneurship education, incorporating stress management and resilience-building into curriculums.

Further Research: Encourage exploration into the specifics of entrepreneurial competencies, the connection between well-being and entrepreneurship success, and the pedagogical effectiveness of various approaches.

Practical Implementation: Educators should incorporate WTD and focus on well-being to develop entrepreneurial competencies and boost success rates in entrepreneurial ventures.

Student-Centric Strategies: Adapt educational strategies to meet diverse student needs, considering different learning styles and individual well-being.

Cross-disciplinary Collaboration: Foster collaboration across educational, psychological, and business fields to develop comprehensive strategies that address both cognitive and emotional aspects of entrepreneurship.

In conclusion, the study validates the significant roles of WTD pedagogy, EC, and WB in fostering a thriving entrepreneurial environment. It provides a scholarly yet accessible roadmap for enhancing entrepreneurship education through a balanced focus on skill development and well-being

6. References

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