

Exploring the entrepreneurial trajectories of BS Entrepreneurship graduates from classroom to startup

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Abstract

This study aims to explore and understand the experiences of BS Entrepreneurship graduates from Davao del Norte State College as they transition from being students to managing their own entrepreneurial ventures. A qualitative phenomenology research design was applied. With this, an in-depth interview was utilized in order to gather data from 12 participants. Simple thematic analysis was used to examine the data. The findings suggest that the BS Entrepreneurship graduates have gained experience and strong foundation due to their entrepreneurial education. Nine themes were generated in this study, those were building experience and confidence, challenges in capital acquisition, knowledge and skills application, work-life balance, support systems, resilience, growth mindset, valuing customers, and business knowledge. The results showed that the graduates were able to apply their learnings and experiences from their entrepreneurship education into putting up and managing their own ventures. The result also showed significance about the coping mechanisms and insights shared by the participants, implications for practice and future research were also provided.

Keywords: BS Entrepreneurship graduates, entrepreneurship, phenomenology, Davao del Norte State College, Philippines

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1. Introduction

Entrepreneurship, in a modern business and economic landscapes, is seen as a dynamic and transformative force, offering as the bedrock for innovation, economic growth, and societal progress (Sagar, 2024). Thus, in the recent years, an emphasis has been placed on encouraging the creation of start-ups among students through the implementation of entrepreneurship education programs and business incubators at many universities (Martin et al. 2013). Specific measures include the incorporation of subjects and courses focused on entrepreneurship, the execution of activities and initiatives to foster an entrepreneurial attitude among students, as well as the establishment of incubators to offer support for those students interested in putting their business ideas into practice (Gutiérrez, 2019). However, despite these efforts, studies have shown that many entrepreneurship education graduates do not immediately grow into entrepreneurs but instead become employed in established organizations (Charney & Libecap et al., 2017).

There are several factors that demotivates people, even those who graduated from a business or entrepreneurship education, from starting their own business or entering into an entrepreneurial venture. The most common empirical factors are the lack of financial capital or funding to start a business, government regulations as barriers to entry in their desired industry, the risks that comes with starting and operating a business among others. Additionally, the professional competencies and knowledge that they acquired from their entrepreneurship education and developed in the context of professional identity, social capital, and agency were used in the context of employment rather than pursuing an entrepreneurial venture (de Villiers Scheepers et al., 2018).

In the Philippines, entrepreneurship education is a relatively new and developing course, as of 2017, there are 288 Philippine Higher Education Institutions (HEIs) offering baccalaureate and graduate programs in entrepreneurship (Ronda, 2017). Entrepreneurship as an education, is an organized process for developing entrepreneurial traits and values of an individual (Vyakarnan, 2009). It is a formal process and was brought about by the need of the market to understand and learn entrepreneurship, thus, entrepreneurship graduates are expected to establish their own businesses after graduation (Velasco, 2013). However, due to several barriers and factors, the development of attitudes favorable to entrepreneurship does not ensure entrepreneurial action (Krueger & Carsrud, 1993), hence the choice of many entrepreneurship graduates to opt for employment rather than owning a business right after graduation.

In connection, many national and international literatures have been found in regards to the exploration of experiences and trajectories of entrepreneurship graduates such as the study of Killingberg, Kubberød & Pettersen (2022) entitled "Exploring the Transition to Working Life of Entrepreneurship Education Graduates: A Longitudinal Study". Other related studies conducted are the studies of Kruja & Kalluci (2021) entitled "Entrepreneurship among Graduates: A Self-Employment and Advancement Opportunity" and " Entrepreneurial Experiences of BS Entrepreneurship Graduates Batches 2015-2020 of St. Paul University Manila in the New Environment" by Bignotia, Manguerra-Mahusay & Vaswani (2022). Nonetheless, there is a lack of research concerning the exploration of the lived experiences, coping mechanisms and insights of the graduates from the Bachelor of Science in Entrepreneurship program, particularly in the locality of Davao region and institution of Davao del Norte State College.

Therefore, there was a significant research gap in the existing literature regarding this topic. As such, this study would contribute to the existing literature by shedding light on the experiences, coping mechanisms, and insights on the graduates' entrepreneurial journeys and on their transition from classroom to startup. Hence, the

reason and urgency of this study is that the findings from this research may help contribute in broadening the perspective and understanding of the entrepreneurship education and its current impact on students might offer key insights for educators, students, academic institutions, and policymakers in assessing the effectiveness of this program. Also, by giving significance on practical applications of the program Bachelor of Science in Entrepreneurship, this research will hope to inform and establish the development of a better and more effective curriculum that will help educate and encourage more future entrepreneurs.

Thus, the purpose of this phenomenological research is to provide a refined understanding and implications of how the graduates of BS in Entrepreneurship program pursued their entrepreneurial ventures and the factors that shaped their journey. This also explored what challenges they encountered and how they are able to cope with the challenges in their entrepreneurial journey and the insights and lessons they have learned from their experiences. Furthermore, this research will gather and develop valuable information through qualitative methods such as interviews representing it from the perspective of the research as a reference for more valuable data or information that can contribute to the study in regards to the BS Entrepreneurship graduates' entrepreneurial experiences, coping mechanisms, and insights and how various factors such as their academic journey posed such influence and impact.

Research Objectives:

- Explore the lived experiences of BS Entrepreneurship graduates in transitioning to startup ventures.
- Identify coping mechanisms used in addressing entrepreneurial challenges.
- Determine the insights and lessons gained by graduates in sustaining their businesses.

2. Theoretical Lens

This research will be anchored on the Social Cognitive Theory (SCT), as formulated by Bandura (1986). SCT considers the unique way in which individuals obtain and maintain behavior, while also considering the social environment in which individuals carry out the behavior. This theory takes into consideration a person's past experiences, which influence into whether behavioral action will occur. These past experiences influence reinforcements, expectations, and expectancies, all of which shape whether an individual will engage in a specific behavior and the reasons why the individual engages in that behavior. One of the constructs of SCT is Behavioral Capability which refers to an individual's ability to conduct a behavior through essential knowledge and skills. In order to successfully perform this behavior, the individual must know what to do and how to do it (LaMorte, 2022). In the context of this research, SCT serves as a valuable framework for understanding the lived experiences of the BS Entrepreneurship graduates and how their past experiences (as a BS Entrepreneurship student) persuade them to partake into entrepreneurial venture. One of SCT's constructs, the Behavioral Capability can be applied to understand why the BS Entrepreneurship graduates decided to become entrepreneurs and partake into entrepreneurial venture. In essence, SCT emphasize the reasons for their decision in pursuing their own entrepreneurial ventures.

In relation, this research is also supported by Boyd and Vozikis, (1994) and Chen et al., (1998) through the Entrepreneurial self-efficacy (ESE). Which is connected to the Social Cognitive Theory, is the application of self-efficacy in entrepreneurship research, referring to the extent to which entrepreneurs are confident about their own entrepreneurial skills to complete various tasks and projects. ESE, is a typical characteristic of entrepreneurs, that represents their belief and attitudes to overcome various difficulties and achieve entrepreneurial success (Gist and Mitchell, 1992). The concept of Entrepreneurial self-efficacy can help understand how BS Entrepreneurship graduates overcome challenges. And also, how they cope in response to these challenges and uncertainties that comes with starting and managing their entrepreneurial ventures.

Lastly, this research is also supported by Kolb (1984) through the Experiential Learning Theory (ELT),

which states that the best ways to learn things is by actually having experiences. ELT has four stages of learning cycle, which are: concrete learning, reflective observation, abstract conceptualization, and active experimentation. The first two stages of the cycle (concrete learning, reflective observation) involve grasping an experience while the second (abstract conceptualization, and active experimentation) focuses on transforming an experience. The Experiential Learning Theory (ELT), provides a robust framework for understanding how the BS Entrepreneurship graduates learn from their experiences in starting and sustaining their entrepreneurial ventures. In essence, ELT explains the process of how they acquired their lessons and insights from their experiences through starting and sustaining their own entrepreneurial ventures.

3. Method

Research Design - This study employed a qualitative phenomenological design to capture the essence of lived experiences (Creswell & Creswell, 2018). This approach allows for a deep understanding of graduates' personal and entrepreneurial journeys.

Participants and Sampling - Twelve participants were purposively selected from 335 BS Entrepreneurship graduates of DNSC. Inclusion criteria required that participants:

- Were BS Entrepreneurship graduates from Davao del Norte State College;
- Were actively managing or had previously launched a venture;
- Aged between 22 and 45; and
- Voluntarily consented to participate.

Purposive sampling enabled the selection of individuals best suited to provide rich, relevant data (Palinkas et al., 2013).

Data Collection - Data were collected through unstructured in-depth interviews conducted either online or face-to-face. A semi-structured interview guide ensured consistency while allowing flexibility for probing deeper responses.

Ethical Considerations - Ethical approval was granted by the DNSC BS Entrepreneurship Ethics Committee. Informed consent was obtained. Participant identities were anonymized, and confidentiality was strictly maintained.

Data Analysis - Thematic analysis was employed following the six-step framework of Braun and Clarke (2006): familiarization, coding, theme generation, theme review, theme definition, and reporting. Triangulation and peer debriefing enhanced the study's trustworthiness.

4. Results

Research Question 1: Lived Experiences

Three major themes emerged:

Building Experience and Confidence: Graduates affirmed the entrepreneurship program provided foundational knowledge in business planning, marketing, and strategy.

Challenges in Capital Acquisition: Most participants cited lack of funding as the primary barrier to starting their business ventures.

Knowledge and Skills Application: Graduates applied business concepts, particularly the 4Ps of marketing and financial management, in real-world settings.

Research Question 2: Coping Mechanisms

Three key coping strategies were identified:

Work-Life Balance: Participants practiced stress management through breaks, self-care, and leisure activities.

Support Systems: Emotional and financial support from family and loved ones was essential.

Cultivating Resilience: Participants demonstrated a strong mindset, adaptability, and willingness to learn from setbacks.

Research Question 3: Insights and Lessons

Three overarching insights emerged:

Growth Mindset: Participants emphasized personal development, confidence, and persistence.

Valuing Customers: Graduates stressed customer care and responsiveness as keys to success.

Entrepreneurial Knowledge: Success was attributed to the integration of academic concepts, market research, and product-market alignment.

5. Discussion

The findings highlight the transformative role of entrepreneurship education in equipping students with foundational competencies. Kolb's (1984) Experiential Learning Theory is reflected in the graduates' application of academic knowledge to real-life business operations. Similarly, Bandura's (1986) Social Cognitive Theory and the concept of Entrepreneurial Self-Efficacy (Boyd & Vozikis, 1994) were evident in how participants navigated challenges and relied on learned behavior and self-belief. Capital acquisition emerged as a universal challenge, consistent with literature citing funding as a key barrier to business initiation (Sulillari, 2023). Moreover, the emphasis on support systems echoes Jefferson's (2024) study on entrepreneurial mental well-being, while the growth mindset aligns with findings by Morris et al. (2023).

6. Conclusion and Implications

This study concludes that DNSC's BS Entrepreneurship program plays a crucial role in shaping entrepreneurial trajectories through experiential learning and values formation. Graduates demonstrated resilience, resourcefulness, and practical application of learned concepts.

Practical Implications - The findings of this study do have a few practical implications for entrepreneurship educators and curriculum developers. First, stress management and resilience training should be integrated into the BS Entrepreneurship curriculum. This can lay a solid foundation for the psychological demands of starting and running a business. Second, there is a need to provide financial literacy and access-to-capital seminars to support aspiring entrepreneurs understand funding opportunities, budgeting, and resource management. This could help address one of the most frequently cited barriers among graduates: capital acquisition. Third, mentorship programs and peer networks should be implemented to create a supportive entrepreneurial ecosystem in which students and graduates can learn from experienced entrepreneurs and collaborate with their peers.

Implications for Students and Graduates - These findings highlight the importance of proactive preparation and personal development for students pursuing a BS Entrepreneurship. Students can gain the confidence, insight, and support they need to successfully transition from classroom learning to real-world entrepreneurial ventures by getting involved in experiential learning, developing coping strategies, and building relationships with mentors and peers. Moreover, for BS Entrepreneurship graduates, the study emphasizes the importance of

applying academic knowledge to real-world business scenarios and continuously improving entrepreneurship. The findings suggest that graduates who actively cultivate a growth mindset, strong support networks, and resilience are better positioned to sustain and grow their businesses. As a result, graduates are encouraged to seek out ongoing learning opportunities, participate in professional networks, and remain adaptable to challenges in the dynamic entrepreneurial landscape. Their lived experiences, as revealed in this study, emphasize the importance of using personal insights and lessons as strategic tools to navigate the complexities of business ownership.

Implications for Future Research - Further research could compare entrepreneurial trajectories across institutions or examine long-term sustainability of graduate-run ventures. A longitudinal design could offer insights into venture growth and lifecycle patterns.

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