



Entrepreneurship Courses in Higher Education Make Liberal Arts Majors More Competitive in the Economy

The Catalysts for Enterprise Development at the Confluence
The Catalysts for Intellectual Capital 2020
2011 Pro-Seminar in Civic Entrepreneurship

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Binghamton University, 2011

Abstract.

This paper focuses on the decline in liberal arts higher education and rising popularity and value of business education in a depressed economy. To booster appreciation and practicality of liberal arts education it is necessary to teach business practices and implement them into liberal arts understandings. Such practices will make liberal arts education more competitive and will make for more employable liberal arts students. This paper also highlights the efforts of liberal arts colleges that implement theories of entrepreneurship into their curriculums. Finally, recommendations are offered to Binghamton University's liberal arts college. These recommendations pull from the entrepreneurial resources already available to liberal arts students at Binghamton, in effort to provide a more well-rounded education for liberal arts majors.

Keywords: "benefits of interdisciplinary liberal arts", "innovative entrepreneurship and liberal arts "

Binghamton Keywords: "Hapur College, liberal arts and business"

I. INTRODUCTION

College graduates are struggling to find jobs in the wake of the economic crisis. As it becomes more difficult for college graduates to find work that applies to their

degrees, they turn to work they are overqualified for. The depleted job market has left recent college graduates perplexed as how to apply their skill sets to opportunities outside of their areas of study. Growing concern that educators are not preparing students for the challenging market reflects a need for students to be exposed to challenges while in college, and taught how to implement their passions toward different career opportunities. Research suggests the implementation of entrepreneurship courses into a liberal arts education will more adequately prepare students with liberal arts degrees for employment in our changing economy.

II. Value of Higher Education

Scholarly works and frustration among liberal arts students suggest that college graduates must prepare to compete for jobs while they are still in school. The article "College and Jobs: Is More School the Solution to Unemployment?" weighs young professionals options in the wake of the recession (Educational Portal). The article speculates the benefits of higher education; "In today's climate of economic uncertainty, though, the benefits of a college degree can be more limited than in past boom times" (Educational Portal). With limited jobs available, freshly minted graduates are unsure of their perspectives and doubt the value of their degrees.

While all graduates are struggling to find work, some that find employment appear more valuable employees than others. Journalist Steven Greenhouse of *The New York Times* reported in the article "'Glimmers of Hope' For Grads" that salaries in 2010 rose for graduates with concentrations in finance and computer studies. However Greenhouse noted that salaries for liberal arts graduates drastically fell; "Salaries for finance majors rose 1.6 percent, to \$50,546, while those for liberal arts majors fell 8.9 percent, to \$33,540. For graduates with computer-related degrees, salary offers rose 5.8 percent, to \$58,746". The statistic reflects that liberal arts students are not honing skills that can be quickly applied to available jobs, and are deemed less qualified than their colleagues with strong finance and technological skills. Additionally, liberal arts students may not know how to prepare themselves to appropriately market their skill set to employers.

For years President Obama has stressed the importance of science education, calling its promotion in classrooms a stepping-stone to rebuilding the United State's economy. In his 2011 State of the Union address President Obama urged instructional innovation in and outside of classrooms to insure that American students rise as competitive thinkers. President Obama advocated for an increase in science and mathematical education, supporting the widely held belief that mathematical edification will booster the nation's youth; "What we can do -- what America does better than anyone else -- is spark the creativity and imagination of our people...The quality of our math and science education lags behind many other nations. America has fallen to ninth in the proportion of young people with a college degree. And so the question is whether all of us -- as citizens and as parents -- are willing to do what's necessary to give every child a chance to succeed". President Obama promoted science and engineering education to spur job creation and make America a leading competitor in

business, but he did not consider the value of liberal arts education in his call for action.

In 2009 Physicist Mark Mills and engineering Professor at Northwestern University Julio Ottino rebuffed President Obama’s promotion in the article “We Need More Renaissance Thinkers”. Mills and Ottino support strengthening the muscle of science and liberal arts education together to create a nation of innovative thinkers. They specify that encouraging not only science, but liberal arts education as well, will make for spry adapters to the changing economy;

“Such skills provide a wealth of opportunities for those who acquire them, for their future employers and for the nation at large. To be sure, researchers... critically depend on their half-of-the-brain approach. It's not that we don't need more researchers (or collaterally, more technically-literature left-brain thinkers), but we desperately need more builders.”

Teaching business along side with liberal arts will create whole brain thinkers, make liberal arts education more competitive, and will facilitate graduates of liberal arts programs to find jobs.

III. Importance of a Cross-disciplinary Learning

Steve Blank’s article “College and Business Will Never Be the Same” studies the functions of college education in stable and unstable economies. Blank suggests that students are more prepared to face unstable business climates when they are taught cross- functional skills. He regards interdisciplinary learning to be a step in the right direction, but that more must be offered to insure students think cross functionally. By learning adaptation skills in an interdisciplinary and experiential setting, Blank predicts undergraduate programs will prepare students to find jobs that do not directly relate to what they studied in college. He provides Philadelphia University’s “Design, Engineering, and Commerce” degree as an example of such a program. Striving to foster marketable skills in students while offering a broad education, Blanks views Philadelphia University’s program an innovator in modern education; “school may be pioneering one of the new models of undergraduate professional education. One designed to educate students adept at multidisciplinary problem solving, innovation and agility.”

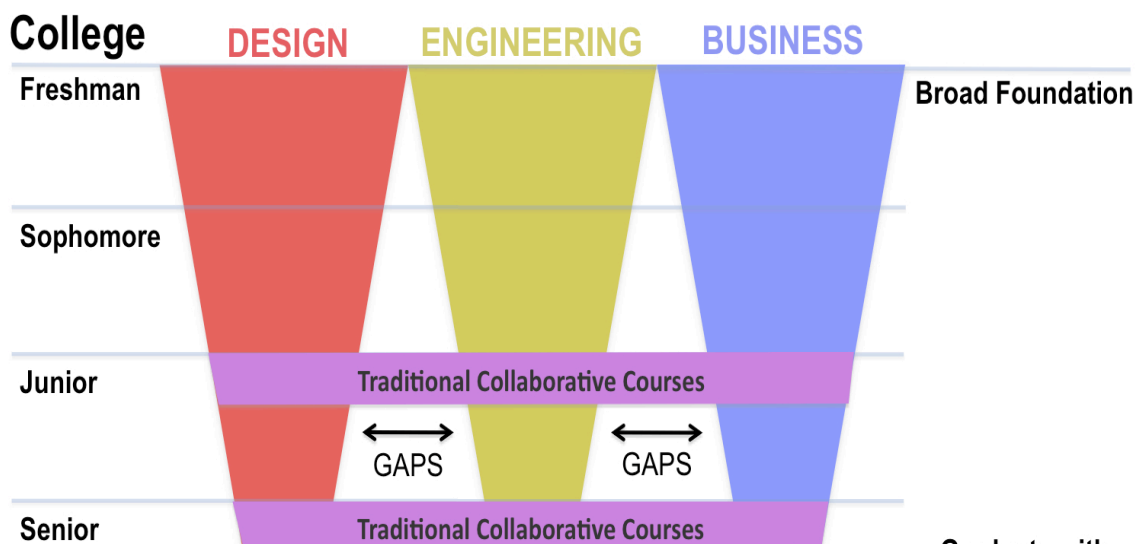


Figure 1: This table is found in Steve Blank's article.

Figure One illustrates Blank's belief that traditional course work leaves gaps between comprehension of ideas. Lack of cohesion of ideas in traditional classroom settings isolates ideas. Figure Two represents how the courses in Philadelphia University's new program teaches a framework of knowledge for students to jump off of in their freshman year. This basis of knowledge helps students pick disciplines in their sophomore year, and deciphers how connections are made within areas of study in the Junior year. As seniors, students are able to relate knowledge to industry engagement and achieve understanding of their discipline's practicality.

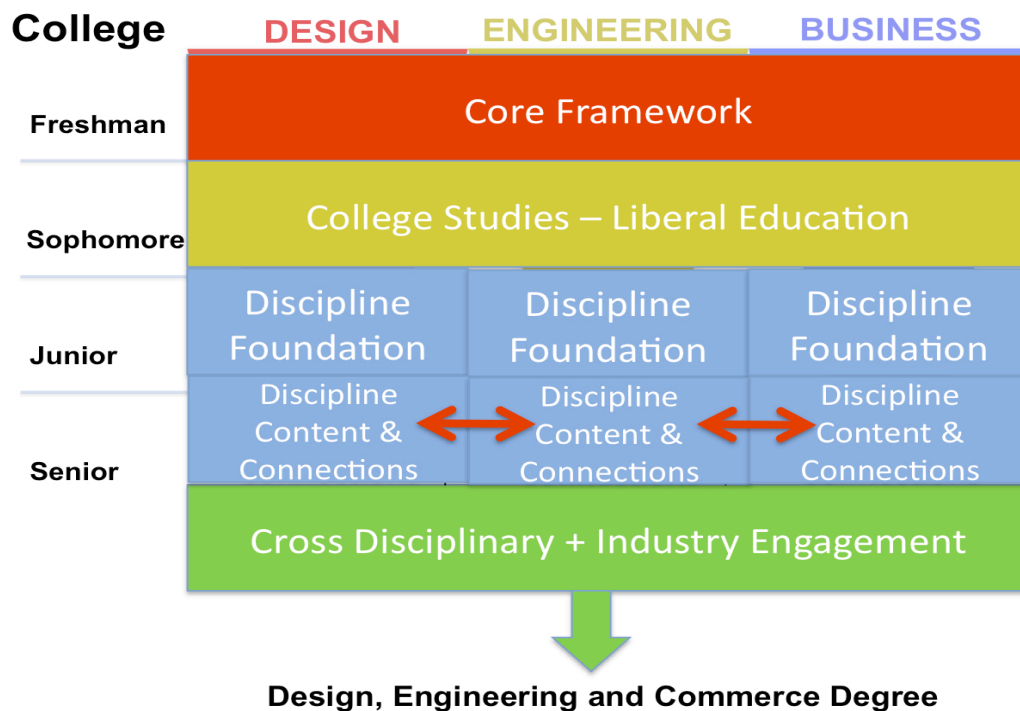


Figure 2 is a table from Steve Blank's article.

Blank muses that the cross-functional training demonstrated at Philadelphia University will give students necessary skills outside the world of academia. According to Blank if more liberal arts educators implemented those teaching practices, the world of higher education would be changed for the better.

A. Establishing Career Tracks to focus Liberal Arts Concentrations

The report “College Learning for the New Global Economy” provided by the National Leadership Council bluntly accounts that narrowly focused studies are unfavorable for college students preparing for life after graduation; “...narrow preparation in a single area... is exactly the opposite of what graduates need from college” (17). Students specializing in narrow concentrations are more likely to require career counseling than their peers with concentrations in business or social sciences. Career advisor Kate Brooks stresses the significance of career coaching at undergraduate universities in the midst of economic crises. In her article “Close the Gap Between the Liberal Arts and Career Services”, Brooks emphasizes the necessity for liberal arts students to establish career tracks in their degrees to fulfill appreciation for the value of such education. Brooks accounts that liberal arts are unpopular because they lack obvious career relevance, "But the absence of a clear career path is an important factor in declining enrollment in the liberal arts that hasn't been adequately dealt with by most colleges". However when liberal arts students can make connections between their interests and employability, the value of education is understood, appreciated, and in turn can be marketed to potential employers.

B. Focusing Liberal Arts Understandings with Business Practices

Implementation of business practices and ideologies into liberal arts courses focuses a liberal arts education while producing broadly knowledgeable students. Already familiarized with the business aspects and possibilities regarding particular areas of study, students more efficiently utilize career-counseling services. Acquiring business skills while receiving liberal arts education is advantageous for those seeking to be competitive job candidates and preparing for the encumbering job market. Under the tutelage of cross-functional and experiential undergraduate programs, students would not only learn about business practices, but also incorporate into their liberal arts studies.

IV. Integrating Entrepreneurship into Liberal Arts Makes Students Employable

Economist David Colander’s research at the Teagle Foundation shows that economics is a popular major because it teaches job applicable skills to “provide general students with knowledge that they can bring to their everyday lives and jobs.” As chair of the Economics Department at Middlebury College, Colander suggests that other liberal arts majors would become more desirable were they to incorporate qualities of the economics major. Universities can “challenge students more by adding

some applied-statistics, math, or computer-science courses as standard requirements” (“Economics is the ‘Just Right’ Liberal-Arts Major”). Colander’s research reflects that the Economics major is sought after because it offers an introduction to business in a social science setting. The major is popular specifically because it bestows a general basis of job applicable skills. An economics major “provides the appropriate middle ground of skill preparation, analytic rigor, and intellectual excitement that students look for in a major, and that employers look for when hiring students” (Colander).

The rising popularity of business education and downturn in liberal arts demonstrates that liberal arts programs need to take a new approach in teaching students critical thinking skills while also offering economic value. Scholars Steve Brint, Mark Riddle, Lori Turk-Bicakci, and Charles S. Levy analyze the increasing trend of vocational education and its attractive qualities in the article “From the Liberal to the Practical Arts in American Colleges and Universities: Organizational Analysis and Curricular Change”. They examine the popularity of business-oriented education, “Occupational fields have accounted for approximately 60% of bachelors’ degrees”, accounting that by the year 2001 over half of the undergraduate degrees received in the United States were work-related. The scholars note that liberal arts education is held to higher standards during periods of job stability and economic growth, “Decisive shifts in one direction or the other have often been interpreted as indicators of the state of relations between the great forces of the market and cultural idealism among American elites”. No doubt, liberal arts education fosters analytical and written skills, and teaches broad understandings of the world. Liberal arts provides a wonderful basis of knowledge for inquisitively minded students. However it lacks teachings of practical skills, a necessity to make students agile employees in the depressed economy. In bouts of economic instability, liberal arts education can become more competitive by incorporating business practices into their programs.

Babson College is a forerunning institute in integrating entrepreneurship into liberal arts education. Professor Mary Godwyn of Babson College stipulates that the incorporation of entrepreneurship into humanities programs validates liberal arts education. She disputes that liberal arts education is often theoretical and offers little real world experience or opportunities to practice learned skills. While liberal arts education focuses on the studies of ideas, entrepreneurship utilizes interests, and turns passions into business ventures. Liberal arts taught through an entrepreneurial lens create opportunities to teach real world applications of ideas. Godwyn claims, “Entrepreneurship is a tangible, practical manifestation of a liberal arts sensibility; it has economic ramifications that extend the ability of the entrepreneur to engage with social discourse—to develop and express personal identity by influencing the larger social context.

The entrepreneurial focus in liberal arts appeals to many because it offers an understanding of business while opening students to more job opportunities. Godwyn observes different approaches to this integration, and suggests one that focuses on exploration of real world application of liberal arts studies. She worries that entrepreneurship’s loose definition leads to quick additions of customary business practices into liberal arts programs. This amalgamation construes entrepreneurship as a tool to market the arts, rather than a new way to understand theories associated with the liberal arts; “...Entrepreneurship and entrepreneurial thinking can be integrated

within the study of art itself rather than used merely as a means to market and sell art..." (Godwyn).

Professor Stephen Zabor of Hiram College, (an institute affiliated with Northeast Ohio Collegiate Entrepreneurship Program) has compiled a variety of ways to assimilate entrepreneurship into liberal arts courses in his article "Creating a Liberal Arts Course That Integrates Entrepreneurship". Zabor's four points include:

- a) Examining entrepreneurship in cross-disciplinary fashions,
- b) Assigning course work that exercises entrepreneurial ideas,
- c) Introducing students to the process of starting business ventures, and
- d) Forwarding entrepreneurial characteristics in students.

Zabor's approach to entrepreneurial integration requires liberal arts students to think of their education with real world sensibility. Liberal arts education often acts as a gateway to further scholarship, but the addition of entrepreneurial thinking into the humanities enriches and compliments liberal arts while exercising real world understanding of ideas. Zabor's model imparts students with applicable skills to the business world and offers clarity to the practicality of a liberal arts education.

V. BEST PRACTICES:

A. Wake Forest University

Wake Forest University uses the liberal arts as groundwork for its entrepreneurship program. The university values liberal arts education and supports the philosophy that great ventures come out of liberal arts thinking. The university's effort to create a cross-functional liberal arts discipline was recognized in 2003 by the Ewing Marion Kauffman Foundation, and since then Wake Forest has steadily engendered entrepreneurial integration into liberal arts. Wake Forest University's entrepreneurial academics include a minor in Entrepreneurship and Social Enterprise. The minor is comprised of 18 credit hours and includes an introductory level course on the foundations of entrepreneurship, a management course, and 9 hours of electives. Entrepreneurship courses are housed in liberal arts disciplines such as history, computer science, and economics. Most recently, Wake Forest's Anthropology department taught a free trade-fair trade course. The course examined independent entrepreneurs in the global market relating to free trade and fair trade business practices. The university's chemistry department recently offered an entrepreneurial course on green technology, which studied aspects of chemistry from a business prospective. Wake Forest's co-curricular experiential program offers minors in entrepreneurship internship opportunities, while its yearly business competition, Seed Grant, permits ambitious students with new ventures to propose their business models in a professional setting and compete to raise funds. Wake Forest's entrepreneurship program is unique from others because it is easily accessible and made available to students from all academic disciplines. The institute's initiative to incorporate entrepreneurship into the liberal arts has developed into a colossal endeavor to teach whole brained thinking. By giving liberal arts students' backgrounds in business, Wake

Forest University crafts students into more resourceful and employable job candidates. Many students from the program go on to launch successful businesses after graduation, while others learn to implement the entrepreneurial mindset at companies.

B. Southern Methodist University

For six years Southern Methodist University's Cox School of Business has offered non-business students a month long summer course where they may acquire understandings of commerce. The program, Summer Business Institute, teaches essential business practices and certifies students with a Business Certificate at the end of the program. Students are taught business skills associated within their field so they may understand the marketability of their degrees and seek appropriate employment. Associate Dean of Cox Executive Education speaks of the program's objective, "We have designed this program so that non-business majors can balance their specialization, whether liberal arts or science, with business skills and enter the workforce as knowledgeable and well-rounded employees" (www.smu.cox.edu). Basic business skills are taught in the beginning of the program and later implemented, culminating in a case analysis presentation to a team of business executives. Topics covered include a core understanding of business (accounting, marketing, finance, and business law), as well three-hour sessions on computer skills, career planning, and entrepreneurship.

C. Hiram College

Hiram College is a small liberal arts school in Ohio that aspires to make liberal arts education a practical and resourceful tool for its students. Hiram College's dedication to honing students' entrepreneurial mindset was recognized by the Burton D. Morgan Foundation and the Ewing Marion Kauffman Foundation in 2006 and was granted funding for an entrepreneurial program on campus. The college created a minor in entrepreneurship, with classes taught in a residential building to facilitate integration of entrepreneurship into daily life.

The program strives to provide students with broad organization tools, and an entrepreneurial mindset that can be utilized in all disciplines. The entrepreneurial skills taught at Hiram College are used for problem solving and innovating through all paths in life to create broadly minded and competitive individuals. The focus in Hiram's liberal arts setting teaches students to recognize opportunities and gives them a tool kit to respond to advantageous prospects. The college's objective in designing a minor in entrepreneurship was to broaden liberal arts students associations with business and enhance the problem solving skills currently taught in liberal arts programs. The minor was generated for incorporation into any liberal arts discipline, set to teach liberal arts students how to utilize their passions in a business setting. Each student is encouraged at Hiram College to participate in a Capstone Project, culminating in an internship or experiential learning opportunity in the senior year. The entrepreneurship minor provides a basis of understanding leading up to the business exposure associated with

The Capstone Project, and compliments that experience by facilitating accumulation of business skills associated with academic interests prior to the senior year. The minor challenges students to practically consider the future of their academic interests while broadening liberal arts understandings.

The school's program director of the Center for Integrated Entrepreneurship, William Fillner, believes that while the program is still in its infancy just under a quarter of the college's seniors will graduate with a concentration in entrepreneurship this year. Fillner believes that the program would be more beneficial to students were it integrated into every department on campus, rather than its current existence as a separate entity from other departments. Fillner understands that some liberal arts students negatively associate entrepreneurship with corporate business, and that such students study liberal arts to gain social consciousness and aspects of social justice unaffiliated with corporate practices. Fillner views a prominent number of the student demographic to hold such views, and believes that universal inclusion of entrepreneurship at Hiram College would benefit students general learning and understanding of business. He stresses the point of integrating entrepreneurship into the liberal arts at Hiram College is to provide students with a tool kit for problem solving that can be used in all facets of life. The exposure to entrepreneurship at Hiram College makes its students more versatile, whole rounded thinkers, and provides them with business experience associated with their interests.

VI. Recommendations

Harpur is Binghamton University's liberal arts college, and is also its largest, catering to over 7,500 undergraduate students. Harpur College engages students' interests in liberal arts ranging from humanities, social sciences, science, and interdisciplinary programs. Binghamton is recognized as a stellar public university throughout the east coast. Such affiliations are associated with universities that harness students not only with academic tools for achievement, but tools for professional achievement as well. In the past Binghamton students have gone on to acquire profitable employment after graduation. The devastated economy has shaken many liberal arts graduates game plans and limited their professional opportunities. It has become evident that now more than ever it is essential for liberal arts students to learn trades associated with their passions and attain business experience while in school to insure they become qualified employees in a shrunken job market. Harpur College currently offers courses that aid preparation into corporate spheres, but Harpur and its students would benefit from reevaluation of student needs and resources.

Harpur College offers a few undergraduate business courses through a variety of departments. Students would be more cognizant of such course offerings were they sourced through a specific discipline, or persistently advertised separately from other courses. To insure that all students are preparing for their futures, Harpur College should require each student to take a two-semester course that introduces business practices and an entrepreneurial mindset.

Liberal arts students' view of entrepreneurship is darkened by a negative

connotation affiliated with corporate business practices, as already noted by William Fillner of Hiram College. Requiring liberal arts students to take a business course would acquaint students with business practices and jolt them into acknowledging their employability with a liberal arts degree. A course oriented to make students more competitive in the job market, but also teach fuller knowledge of applied studies, will make liberal arts students more knowledgeable citizens, more employable job candidates, and more satisfied with their university experience.

A two part mandated course for liberal arts students would necessitate the job application process and meet student's standards of excellence on part of the university. The course would take place over two semesters, the first semester's course would focus on general business skills while the second semester's half of the course would facilitate real world knowledge and experiential learning on part of the student's interests and career aspirations. Essentially, the first half of the course will invite students to consider business practices and skills needed to work in that world. It will act as a pipeline to internship experience- the focus of the second part of the course.

In the first semester, liberal arts students would learn general tools for problem solving that might be utilized in any field. Acting as a lay ground for the second semester course, this course would introduce students to business including accounting, finance, marketing, business law, ways to start new venture, and how to approach ideas for business plans. The course would also teach grant writing, and a broad understanding of profit versus non-profit business. Finally, networking skills must be taught in the course. Networking aspects of the course will affiliate the liberal arts students with local business owners and organizations.

The second part of the course should be tailored to meet liberal arts students' needs as individuals. Being more personal, the course can pertain of an off campus internship or fellowship geared to integrate business skills with passion. It is essential for liberal arts students to learn experientially as a means to gain practice and become competitive prospective employers. Many liberal arts students do not strive for opportunities of experiential learning because they do not know it is an option available to them, nor do they see how such learning pertains to their studies. A course guiding immersion into the work force will give structure and support to students' preparation for life after college. The two part course will advocated students search for employership, and mentor their process in finding their path after college. The second half of the course will provide experience and understanding of the field they wish to go into. The required course would be a building block for liberal arts students to utilize in an array of different ways while still in school. The course would act as a stepping-stone for other competitive courses that integrate entrepreneurship and business into liberal arts mindset.

Catalysts for Intellectual Capital, also known as CIC 2020, is the one entrepreneurial course at Binghamton University offered to all students. CIC 2020 is an excellent preface to entrepreneurship for students from different academic backgrounds. It shines as an interdisciplinary course, bringing diversely different students together to generate methods to make the city of Binghamton a more livable, lovable, and economically stable city. CIC students research and meet with local business owners to decipher ways to make Binghamton a more attractive city. CIC is

currently offered in the spring semester, which makes carrying through with research problematic as most CIC students graduate at the end of that semester. Students' findings would be more efficiently utilized under the supervision of a two part, yearlong course. Were CIC 2020 given the funding to be a two-semester course, students could carry out their visions for a more prosperous Binghamton, and would result in serious consideration for living in Binghamton after graduation.

At present CIC commences entrepreneurial thinking in liberal arts students, and pushes them to think about their passions in real world contexts. Were CIC funded year round, the course could further cultivate methods of entrepreneurship on a deeper level, as well as promote full-brained analytic skills and insist experiential learning on behalf of its students. Working to fully develop research (whether it be to start a new venture or implement research findings at a local corporation) in an interdisciplinary setting would revolutionize Harpur student's academic experience. The course would give Harpur students understanding of the liberal arts greater depth and versatility, would insure that students were thinking whole mindedly and approaching passions with analytic and business skills, and would give liberal arts students a more competitive edge among colleagues.

Finally, the Career Development Center must work more closely with liberal arts student to insure they are employable and mindful of all job options before graduation. Binghamton University's Career Development Center holds a large biyearly job fair geared to bring employers and students together for hiring and networking principles. The job fair is advertised to all students, but is more oriented to students with business and engineering concentrations. The Career Development Center offers many wonderful facilities to students, but it must take more of an interest in facilitating the majority student population. It can do this by making fuller contributions to liberal arts students' interactions with employers. Lack of exposure makes students feel ill prepared by the university's offerings and unconfident in job searches.

Binghamton's career advisors can help liberal arts students by making stronger ties with employers of liberal arts advocates and working individually with liberal art departments to understand potentials of liberal arts degrees. Once the center makes bonds with liberal arts employers they can be represented at job fairs. Liberal arts students would more confidently utilize the center's job fair once practical skills and internship experience have been attained. It is the university's responsibility to develop social consciousness in students but it is also its responsibility to nurture that consciousness's growth and prepare its entry into the business world.

Acknowledgements

I would like to thank William Fillner from Hiram College for informing me about the benefits the college's entrepreneurship has to offer liberal arts students.

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