

DEVELOPING ENTREPRENEURSHIP SKILLS IN AGRIBUSINESS GRADUATES

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BACKGROUND

- ▶ Agribusiness encompasses so much more than just business economics. It has grown into a global technologically advanced sector in which old curriculums are simply not adequate.
- ▶ As agriculture continues to become more technical and profit centered, the need for creative, innovative and entrepreneurial professionals is critical (Sonka, 1989).

WHAT IS ENTREPRENEURSHIP?

- ▶ Entrepreneurship is the pursuit of opportunities to gain an advantage (Stevenson & Gumpert 1985).
 - ▶ Entrepreneurship involves the recognition or creation of an opportunity, the ability to assess the opportunity, and the ability to exploit the opportunity (Shane & Venkataraman, 2000)
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WHAT ARE EMPLOYERS INTERESTED IN?

1. Knowing how you learn
2. Applying theory to real life situations
3. Time management
4. Relevant professional experience
5. A portfolio proving you can produce
6. The ability to give and receive feedback
7. Presentation skills
8. Writing skills
9. Your network

**Can we teach
these to
students?**

TEACH STUDENTS TO ACT OR THINK LIKE AN OWNER


- ▶ **Focus on the ABCs initially (Lower classes)**

- ▶ **A**ttitudinal Skills
- ▶ **B**ehavioral Skills
- ▶ **C**ommunication Skills

- ▶ **Enhanced Skills (Upper classes)**

- ▶ Critical Thinking Skills
 - ▶ Problem Solving Skills
 - ▶ Ability to Pitch These Skills
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WHY USE TEAMS

- ▶ What type of industry skills can team activities teach?
 - ▶ Soft skills
 - ▶ Ability to work with others
 - ▶ Communication skills
 - ▶ Conflict resolution skills
 - ▶ Networking with professionals
 - ▶ Critical thinking skills
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TEAMS: THE GOOD

- ▶ We have found that teams are one of the best ways to engage students with real world business experience.
- ▶ Students also help recruit other students (but there is a downside)
- ▶ Professionals as judges
- ▶ Places responsibility on student
- ▶ Can build student/university bond
- ▶ Allows for networking with other students from other universities
- ▶ Students can learn how other universities teach and prepare (benefit for faculty and students)

TEAMS: THE BAD

- ▶ Students recruiting other students can cause drama
 - ▶ Must be a meaningful experience for the student
 - ▶ The judge/student interaction is critical to convey industry skills
 - ▶ Alumni usually work good, but a non-alumni can bring unique perspective
 - ▶ Typically takes place outside of the normal class time
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HELPFUL HINTS

- ▶ **Designate a student leader**

- ▶ Without student leadership it will not work

- ▶ **Arrange for industry help before the semester starts**

- ▶ The semester will overwhelm you and team activities will NOT be a priority

- ▶ **Maintain a regular schedule for practice/meetings**

- ▶ We met every Tuesday 5-7

- ▶ **Offer food at practice**

- ▶ Not always possible, but helpful

- ▶ **Invite industry help from the start**

- ▶ Reinforce from the beginning that this has a professional development component.
- ▶ Having professionals attend some practice sessions increases networking and becomes an industry teachable moment every time.

UTM PITCH EVENTS

- ▶ Launched – 2014, Year 2- 2015, Year 3&4 -2016, 2017
- ▶ Plan to continue promoting this as yearly event
- ▶ Encourages team work across colleges and departments
- ▶ Partnership -NW TN Entrepreneur center, Martin, TN

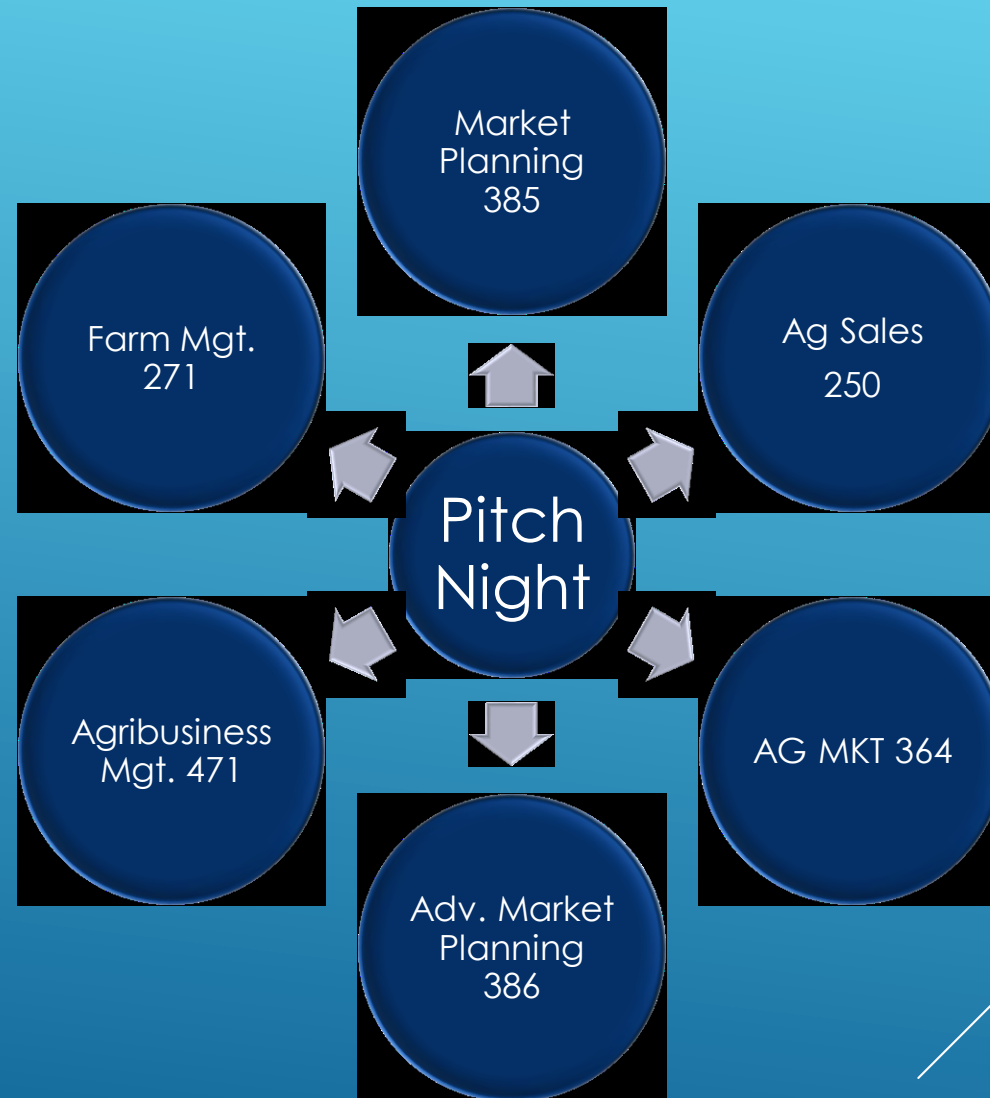


STUDENT TEAM AT THE UT MARTIN SKYHAWK VENTURE CHALLENGE (FIRST PLACE)



CONNECTING TRAINING WITH APPLICATION

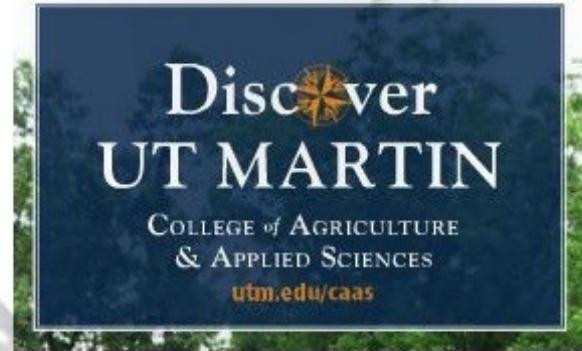
- The Pitch Night touches on a variety of course content
- Faculty share content with students who have not completed the courses
- Faculty feedback through student Pre-pitch night meetings
- Elevator and synopsis meetings



Collegiate Pitch Contest

Cash Prizes for Winners!

THE UNIVERSITY OF TENNESSEE AT MARTIN

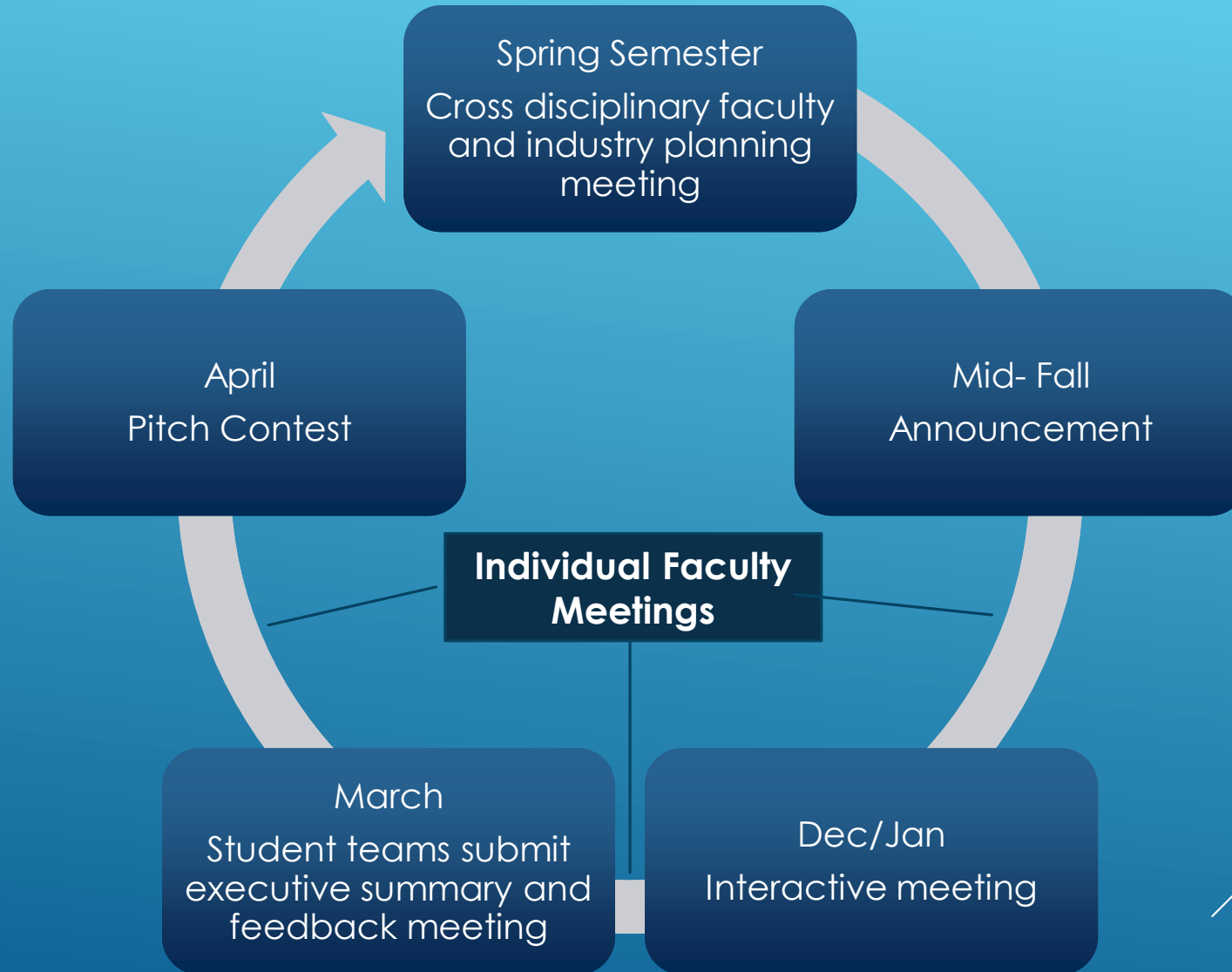


Does your business idea stand out?

**Test a Business Idea, Win Cash, Build Your
Resume!**



TIMELINE FOR THE PITCH CONTEST



JUDGING CRITERIA

- ▶ **Concept/Company overview**
 - ▶ **Product or Service Description**
 - ▶ **Market Opportunity**
 - ▶ **Realistic potential to commercialize**
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WRAP UP OR SO WHAT

- ▶ Using teams to teach entrepreneurial skills does work, but it requires buy-in from faculty, students, and industry.
- ▶ Do not do it alone! Find partners to work with you. (industry or other university departments)
- ▶ Think of the team activities and pitch contests as additions to what you are teaching, not a replacement for them.
- ▶ When it comes to teaching entrepreneurship skills, look for realistic teaching opportunities, NOT perfect teaching opportunities.
 - ▶ **Remember, the real world exists outside of the textbook!**