



## THE INFLUENCE OF HIGHER EDUCATION ON ENTREPRENEURIAL SUCCESS: DOES A DEGREE HAVE AN IMPACT ON STARTING BUSINESS?

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**Abstract:** So in this article I will try to depict the impact of higher education in entrepreneurial success which the degree really important in terms of start the business. When it comes to the higher education, there will be provided the literature review by using some peer-reviewed articles as well as journals. Besides that regarding the significance of higher educations based on an entrepreneurship that also will be given primarily information in this study. By the way also I need to emphasize that in this researching paper, there will be used both primary also secondary researches and plus the qualitative researching methodology as well, there will be interview with education related also not related but still successful people. So there will be clearly description of the topic above given as much as possible.

**Key words:** Higher education, Literature review, peer-reviewed, Journals, Articles, Qualitative, Primary and secondary.

### Introduction

So in terms of beginning the business that could become the existing, but complicated processing plus also individuals frequently wonder as long as higher education assisting for making an entrepreneurs more successfully. Some arguing which the university degree supplying the significant abilities plus skills like critically considering, financially knowledge as well as working with groups which are really and indeed crucially needed in order to do run the businesses. Others believe that practical experience, creativity, and risk-taking are more important for success than formal education. The experiences of well-known entrepreneurs, some with degrees and others without, show that there is no single path to success. This article looks at how higher education influences the chances of starting and succeeding in a business by exploring its benefits and limitations.

### Literature Review

Higher education has been linked with entrepreneurship in multiple levels of analysis. Generally, educational institutions are found to contribute towards the development of useful skills and knowledge needed in establishing enterprises. For example, lessons in entrepreneurship practice assist the students learn how to take calculated risks, solve problems, and look for solutions (Magasi, 2022) [1]. This can raise their self esteem and increase the probability of them venturing into businesses.

Higher education institutions do not contribute positively according to some studies. Research finds that education has the potential of providing entrepreneurs with the necessary theoretical knowledge that can enable them to start businesses but this does not guarantee that they will perform better in their businesses (Hunady et al., 2018) [2]. In some instances, hands on experience together with the availability of mentors

or government programs, may be sufficient to encourage entrepreneurial success (Li et al., 2021; Gonzalez Moreno et al., 2019) [3].

Also, the contribution of higher education is also industry dependent. In most cases, the information technologies or the technologies based on healthcare needs particularised education and this is where the university comes in. But in the areas of creative industries including the arts and design, education may not be as useful since experience and individual creativity may be enough (Sevilla-Bernardo et al., 2024) [4].

### **Problem Statement**

Recent trends indicate that the entrepreneurial dynamics have changed significantly over the years, resulting in the recently graduated generation of business authorities who are often seen as having no regard on the role that education plays in their entrepreneurial ventures. For some, earning a given degree equips performs critical functions including equipping a person with basic skills and knowledge, along with social networks that are necessary for starting and running a successful business (Smith, 2020) [5]. Others, however, stress that self acquired experience and having the right disposition are far more important. This point of discussion is particularly heightened when dealing with the matter of a degree in business in this degraded world we live in. Further, the development of new forms of education such as distance learning, boot camps and mentorships also undermine the conventional understanding of the importance of education for business people. As students are more and more interested in starting their own business companies students, it is time to see whether higher education really serves its purpose in creating an active business person. The goal of this article is to understand the combined role of higher education and entrepreneurship, which is to say examine how far of a business degree is necessary to be effective and the degree of effectiveness and survival of businesses (Johnson, 2019) [6]. By engaging with diverse perspectives, we shall proceed to investigate.

### **The significance of higher educations based on an entrepreneurship**

(Davis, 2020) Higher education plays important roles in the journey of an entrepreneur starting from basic skill acquisition which increases the chances of successful business establishment [7]. One more dimension that needs to be added to the higher education puzzle and that is how it impacts entrepreneurial success is that one of the benefits of pursuing formal education for aspiring entrepreneurs is that it enables them to acquire basic skills in areas including management and operations, finance, and marketing. Students gain skills and learn how to examine market perspectives, and create and execute several plan types, including resource management plans. The leadership as well as negotiating courses might on the other hand empowering the softly skills needed to business interactions. In addition to that the universities frequently supply the fertile grounds to make the connections via the peers, faculties plus also other students that could become the capitalized upon thereafter graduation (Thomas, 2018) [8]. So these connections might in potential enable mentorships, collaborating, partnering plus also the financially supporting which really significant in terms of the beginning the ventures. Contact with seasoned entrepreneurs can provide useful information and help new business owners. In fact, there are numerous entrepreneurship centers, incubators, and accelerators that most colleges and universities now have which are geared towards aiding the aspiring entrepreneur (Clark, 2021) [9]. These bodies, for instance can help in the formulation of business ideas by providing mentorship and funds for students to implement their ideas into a real business.

### **Researching Methods**

So I need to emphasize that this study utilizes mixed methodologies combination of both Primary and secondary researching methods in order for do analysis roles of higher education on entrepreneurially successes. Besides that in this research also both the qualitative and quantitative researching methods were used.

### **Interview Questions:**

## **Section 1- Background information**

Can you briefly describing your business?

What is your biggest rate of education, plus did you study any businesses dependent subjects?

## **Section 2- Role of higher education**

What do you consider higher education assisted you on beginning of your business?

What particular skills and abilities from education of you were become primarily essential to business of you?

As long as you didn't pursue which higher education that what alternatively finding out strategies did you believe in?

## **Section 3- abilities plus experiences**

On your opinions, which is mostly significant to business achievement: education whether practically experiences?

How significant are skills like financially outlining, leaderships plus also critically considering on managing business of you? Did higher education assist you enhance those?

## **Section 4- difficulties also suggestions**

Were here any gaps on education of you which made beginning business of you complicating?

What exchanges and additions will you recommend to universities for well preparing future entrepreneurs?

## **Section 5- Final thought**

Will you suggest higher education for somebody outlining for begin the business? Why or why not?

## **Interviewing responses:**

Interviewees without higher educations /(7)seven humans

Ali, 45 years old

No, I don't consider higher education is important. I had become managing my shop for over ten years besides this.

I found out everything via experiences, such as networking or communicating prices plus to find providers. I just followed what others on a market have been performing. Practically experiences are really crucial and sufficient.

Practically experiences are of course indeed significant. Education will not be changing much more on fields of me.

Outlining also leadership that really crucial, however, I found out them by trials as well as mistakes.

**Zaynab, 39 years old-**

Higher educations may assist, but this hasn't the chance to me.

My skills and capabilities come from as the result of an observation of successfully sellers.

I believed in for the guidance of my family.

Experiences are really matter mostly to working on the bazaar on me.

The capabilities, skills, knowledge plus experiences such as outlining really significant, but I had management within basics of math.

(Identical that is similarly answers from other 5, mentioning believe in experiences but some a little bit progressing on businesses of them).

Interviewing within a variety of university education /3 people

Amina, 32 years old (found out chemistry)

Yes of course, finding out assisted me considering on the critical way plus also managing my time on the very well way.

Whilst my degree has become no dependent, this has given me disciplines plus also outlining capabilities.

I utilized online resources for finding out the basics of businesses.

I consider, both education also experiences that indeed crucial. Education has given me the confidence for attempting fresh things.

The leadership as well as considering on critically way also vital, by the way my degree indirectly assisted within those capabilities.

(identical that is similarly answers from other 2 ones, emphasizing transferable skills were derived from educations of them).

Interviewing within business-related education/five people

Muhammad, 25 years old (studied on Korea)

Yes sure. My degree based on business managing supplied me within the marketing, leadership as well as capabilities strategically.

The skills such as financially managements plus also groups leadership have become directly productive.

Also I found out from successfully mentors.

Actually, an education made the huge difference to me, particularly based on comprehending the trends of market.

I need to mention that critically plus financially outlining that key points for success of me. Actually, the degree was prepared me better.

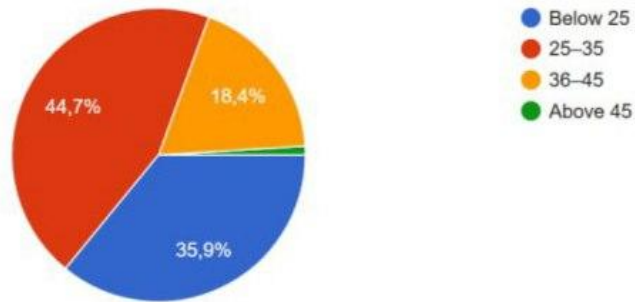
(similarly answers from other 4, mentioning directly advantages of educations of them in business success).

## Survey Results

### 1. What is your age?

103 ответа

 Копировать диаграмму

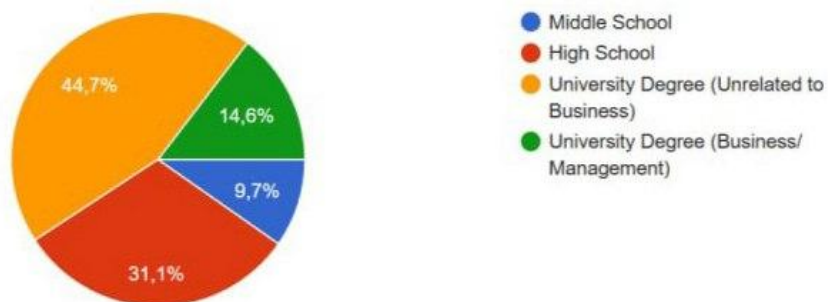


Graph 1

### 2. What is your highest level of education?

103 ответа

 Копировать диаграмму

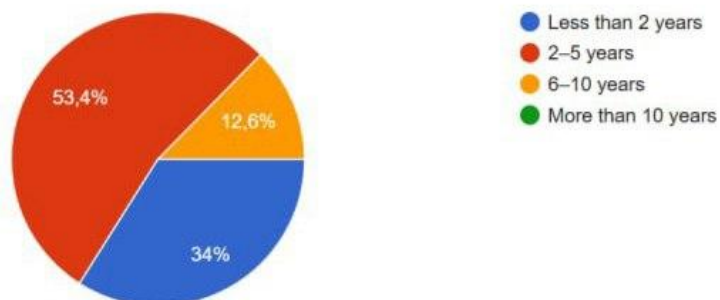


Graph 2

### 3. How long have you been running your business?

103 ответа

 Копировать диаграмму

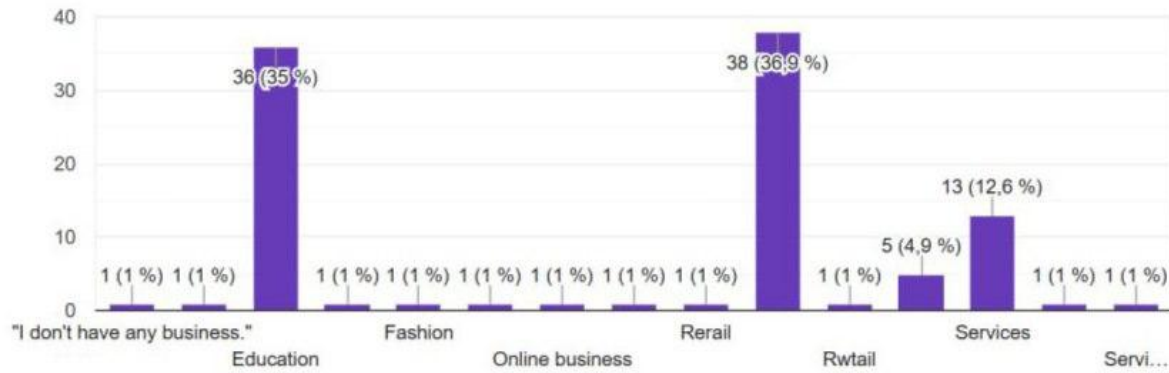


Graph 3

4. What type of business do you own? (e.g., retail, education, services)

 Копировать диаграмму

103 ответа

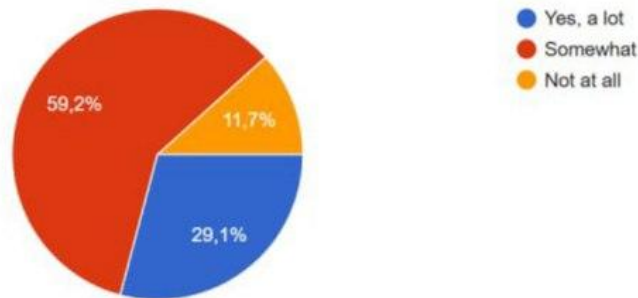


Graph 4

5. Do you think formal education helped you in starting your business?

 Копировать диаграмму

103 ответа

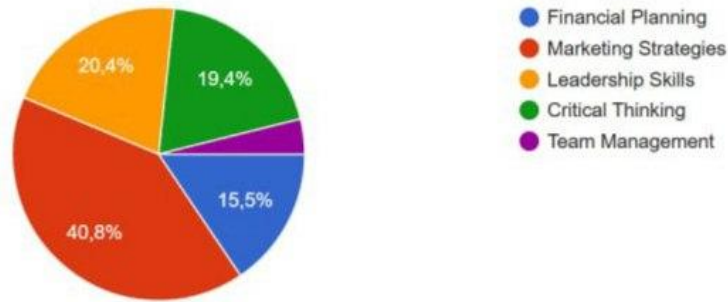


Graph 5

6. What specific skills or knowledge from education helped you most? (Select all that apply)

Копировать диаграмму

103 ответа

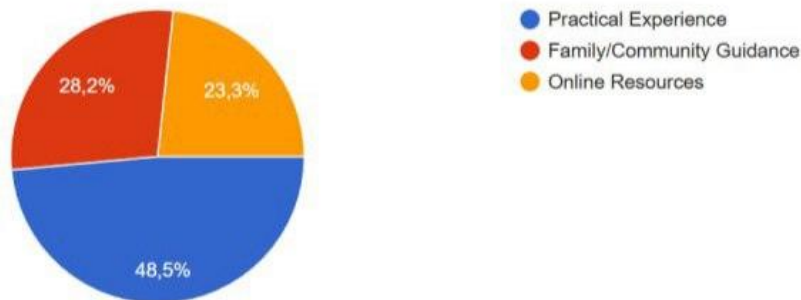


Graph 6

7. If you did not pursue higher education, what alternative methods helped you?

Копировать диаграмму

103 ответа



Graph 7

## Discussion

It is not in doubt that higher education exposes candidates with opportunities such as networks and resources which aids them in commencing their dreams as an entrepreneur. However, real life experience, in the same fashion, if not more, is also important in being a successful entrepreneur. History of successful entrepreneurs shows that some creativity and passion can sometimes can push someone more than all formal education one can get. In addition, the evolution of the entrepreneurial environment raises a very important question regarding what constitutes good education for potential business owners nowadays. As opportunities for small business starters grow, so must educators and policy makers work towards constructing means that would allow students to integrate both theories and practices. This will help as the real approach to foster a healthy business climate as well as train the future business warriors. Survey results and interview responses demonstrate that there are different views regarding the relevance of education in business, and how it contrasts to working experience, or combination of both. The former do agree on one thing however, that practical work is important. As Ali notes, it is equally important to learn through managing his shop for more than a decade, networking and making errors, because there is no substitute for

experiential learning. Zaynab is also about her skills stating she practices what works from the more productive sellers in the family and the practical experiences in the market. For the interviewees, education is not as important as experience with the latter considered to be the best teacher. This shows the self-dependent entrepreneurial attitude most people nurture through real ventures. The educated ones are more emphatic on the augmentative aspect of the formal education in their business achievements.

## Conclusion

The secrets of getting the final result with job training are bigger and there are complex and many goods to solve these problems. There are many advantages to having a degree in engineering, but engineering is not a clear factor in its importance in developing and running a successful business. Personal characteristics such as motivation, practical experience, acquired connections and competence will be important in the transfer of responsibility. Along with the continuum of change in the engineering environment, we need to focus on experience between on-the-job training and practical experience. Educational institutions should focus on providing hands-on learning opportunities, community engagement and encouraging continuous development. By developing a mutual debt ecosystem that embraces unique future and current entrepreneurs, different paths to success, they can leverage their regulatory capabilities and pave the way for innovation and economic growth.

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