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THE EFFECTS OF REAL VS. VIRTUAL BUSINESS PLANNING AS LEARNING PROCESS (SUMMARY)

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SUMMARY

THE EFFECTS OF REAL VS. VIRTUAL BUSINESS PLANNING AS LEARNING PROCESS

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Principal Topic

Entrepreneurship is broadly taught nowadays and courses’ content varies widely. However, teaching the production of a business plan (BP) remains one of the more popular curricula formats. Research identifies the development of a BP as being the most important course feature of entrepreneurship programs. It is commonly considered that a new venture should start with a carefully written BP. However, there is very few discussion about how business planning is taught nor empirical evidence on the effectiveness of BP as a pedagogical method. A formally written plan can be regarded as a practical way of experiencing the entrepreneurial process and building a firm.

Method

In spite of both the extent and diffusion of entrepreneurship education, it is surprising the lack of research evaluating the impact of various contents on postcourse outcomes. Research findings suggest that practical programs which provide real-world experience seem particularly useful in enhancing intentionality. Here, we are conducting an empirical study which explores the difference between mentoring the production of BPs for projects in real-life context and writing a BP in an academic setting, examining whether writing a BP in real vs. virtual setting will have different effects on the individuals in terms of their learning, we conduct a quasi-experiment through a longitudinal field study. Questionnaires have been given to two cohorts composed respectively by 300 and 100 participants with similar background. Both programs are compulsory and respect the same structure. The main difference between them is that one case is based on coaching individuals and teaching them BP for virtual ‘academic’ projects while the other one is focusing on BP for real-life nascent ventures.

Results and Implications

We are testing the following propositions (1) Does writing a formal BP make a difference in impacting the participants in their entrepreneurial learning? (2) Does a real-life BP achieve greater success in terms of learning than one which is based on virtual projects? (3). Is ‘virtual but personal’ BP a more impacting method than ‘real-life but someone else’ projects in the sense that the former requires more commitment from the learner and the latter involves more constraints where the learner plays a role of a coach rather than entrepreneur him/herself?

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