

THE IMPACT OF ENTREPRENEURSHIP TRAINING ON THE ENTREPRENEUR'S MINDSET

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ABSTRACT: - *In the recent times, entrepreneurship has been considered as the driving force behind large economies. This understanding has seen an increase in interests in entrepreneurship education in institutions of higher learning. In the same way, there are several organizations interested in training and mentoring small and medium entrepreneurs with the objective of increasing their ability to identify and take advantage of opportunities emerging in their immediate and outside borders. In these processes, it is expected that by training and mentoring these people, their ability to manage their businesses and solving the problems and challenges they face increases. So far, research studies have revealed that an entrepreneur can always succeed in their chosen endeavors, as long as they embrace the right mindset. Part of this process includes learning how to anticipate and manage opportunities and risks. Often, entrepreneurs that have a limited understanding of these two elements stand a higher chance of failing whenever they encounter risks and opportunities in overwhelming capacities. This understanding implies the need for an investor to invest in a course that empowers them to be effective in their chosen line of work. A successful entrepreneur is an asset to an economy. This is because they have the ability to generate goods and services that can be used by the populace. These people also create jobs, thus increasing the flow of money in the economy. In this regard, the need for entrepreneurial training is something that cannot be underscored. Entrepreneurship training plays a major role in improving the cognitive abilities of an entrepreneur, making them able to develop and maintain successful businesses.*

Keywords: *Entrepreneurship, entrepreneurial Mindset, Training, Entrepreneurial leaders, Economy.*

I. INTRODUCTION

For a long time, entrepreneurship has been seen as the backbone of successful economies. The growth of businesses in an economy has many benefits; first, it is a source of knowledge and skills [1]. Businesses train their employees to handle different activities in their operations. Often, when these people leave those businesses, they retain this knowledge and skills, which they can apply in their new ventures. At the same time, businesses provide goods and services to their clients. These products always come to solve a problem that exists. For instance a certain product could exist in limited supply; therefore, when businesses are developed in the respective sector, the aim is always to solve

the problem of limited supply, thus enabling the target community to benefit [1 pp. 79-81]. In all this regard, it is worth understanding the factors influencing the growth of successful businesses in different sectors. Success in any business venture is a process; this implies that a person needs to dedicate to continuous learning and practicing what they gather [2]. Globalization, technological advancement, and product diversity have all continued to influence social and economic life in multiple ways. This understanding implies that a successful entrepreneur has to commit to a period of continuous learning to understand trends influencing their industry. The ability to master these trends is highly essential in managing the competitive business landscape in different sectors.

Many researchers and observers have acknowledged that entrepreneurship education as something on a rise in higher education. This is something that has happened in the past ten years [3]. The interest in entrepreneurship has expanded from the business schools to many academic domains that include engineering [2 pp. 1371-3]. Students have shown a remarkable interest in various aspects of business development such as formation, management, and sustenance [4]. These elements have proved vital in ensuring the success of businesses in different sectors. The success of entrepreneurs such as Bill Gates of Microsoft Inc. and Jeff Bezos of Google Inc. offers motivation for entrepreneurship education and training [2, pp 1372-5]. Entrepreneurship training offers the platform through which emerging entrepreneurs can draw their motivation and emerge successful in their operations. It is worth acknowledging that entrepreneurship training is not only a preserve of business schools; there are several organizations and businesses dedicated to training and mentoring emerging entrepreneurs [5]. Entrepreneurs have shown a remarkable interest in such areas as innovation, creativity, and technology, all of which can be learned through entrepreneurial training sessions [6]. This understanding has resulted in an increase in the number of online and offline training programs targeting certain aspects of business that can entrepreneurs can benefit from. Non-business school researchers believe that by participating in such forums, entrepreneurs stand a better chance of learning ways in which they can improve their operations and increase the success of their business investments [4 pp 861-65]. Seminars and conference forums provide a better platform through which entrepreneurs can develop their competencies in such as areas as environmental sustainability, creativity, and management among other areas. Having this understanding is seen as vital in developing and managing businesses that can withstand social and economic challenges.

The growing interest in entrepreneurial education has seen the need of instilling an entrepreneurial mindset in learners. Here, [3 pp 321-4] explain that having an entrepreneurial mindset implies that one develops certain attributes, knowledge, and skills that make them business-ready. According to [6 pp 595-7], the difference between entrepreneurial leadership and conventional management is always evident in business. For instances, business leaders that have an entrepreneurial mindset are always dedicated to a system of continuous search for new and emerging opportunities [7]. These entrepreneurs are not always willing to settle for anything less, they are dedicated to doing all they can to set achieve their targets. Entrepreneurial leaders are always ready and able to establish an environment that can support this process, they always motivate their employees and are motivated to set and achieve their targets [5 pp 769-70]. In the end, businesses that are leader by entrepreneurial leaders tend to have higher productivity as their employees are always motivated to perform their duties. It is the desire to be outstanding that pushes managers to opt for entrepreneurial training as a reliable tool for boosting their performance and establishing a motivated and productive team.

II. THE ENTREPRENEURSHIP MINDSET

It is so far evident that entrepreneurship is seen as a hot topic in the academic, economic, and social circles. Some of the common stories that continue to attract a lot of interest include those of Sarah Blakeley, Elon Musk, Tory Burch, and Mark Zuckerberg among many others [3 pp. 330-32]. The success that these people have accumulated in the course of their business life provides motivation to young scholars and emerging entrepreneurs, giving them hope of a future. Most entrepreneurs are interested in knowing about these people and the factors that motivated them to succeed in their business ventures. The inventions that these people established have continued to influence the social and economic lives of people in multiple ways [8]. Some of the factors of interest to emerging entrepreneurs are the level of passion, creativity, belief, and innovativeness that these people have exhibited in the course of growing their businesses [3 pp. 335-6]. So far, a lot has been said about the entrepreneurial mindsets of these and other successful entrepreneurs including Jeff Bezos, and Steve Jobs, the former Apple Inc. CEO [4 pp 863-5]. There are many admirable characteristics of an entrepreneur, which make them successful in what they do. At the same time, there are certain drawbacks and negative attributes that also accompany an entrepreneurial mindset (3 pp. 334-6). In this regard, the journey of success for an entrepreneur implies that individuals and businesses have to consider having a clear understanding of this entire process in developing successful business enterprises

Knowing and understanding an entrepreneurial mindset is essential in understanding the motivation and drive behind successful entrepreneurs. According to [1 pp 83-5], an entrepreneurial mindset can be considered to refer to certain states of mind which tend to orientate humans towards

entrepreneurial activities and their associated outcomes. Often, individuals that exhibit entrepreneurial mindsets are always drawn to opportunities, new value creations strategies, and innovation [16 pp 285-7]. These people are always willing and able to take calculated risks in achieving their dreams and also accept the realities of change and uncertainty. An entrepreneurial mindset is always keen on the things happening in the environment, showing the tendency to identify and solve problems that emerge in the environment. In solving these problems, an entrepreneurial mindset is creative in attaching a price to the solutions developed. [1 pp 87-9] explains that central to this process is the pursuit and exploitation of opportunities, which are available in the local and global environment. An entrepreneurial mindset is also focused on taking financial and psychic risks that are necessary for pursuing opportunities. Whenever this happens, the entrepreneurs are happy with a successful outcome; however, whenever they fail, the entrepreneurial mindset is ready to learn from the failure and re-invent a new strategy. In this regard, an entrepreneurial mindset does not always settle for what comes, the mind is always researching on new strategies and options of developing and achieving success [5 pp 768-70]. The ability of entrepreneurs to pursue and achieve their ambitions is because they are always able to see something that many other people are not able to. This advantage gives them the ability to think of creative and innovative ways to be applied in achieving their objectives.

An entrepreneurial mindset is keen on doing something that improves the welfare of people in different societies. According to [3 pp. 336-338], successful entrepreneurs share their dream about something that is to come. They believe that they have a duty to change the world by innovating and doing things different from what people have been accustomed to [4 pp 866-8]. This understanding explains why some of the successful entrepreneurs such as Mark Zuckerberg and other have managed to influence the world of communication. For Zuckerberg, Facebook, and Instagram, among other social media platforms have helped in actualizing the fact that the world is a global village. An entrepreneurial mindset is not bothered with a wrong, which can happen whenever they fail to achieve their objectives; however, these people are not always ready to live without pursuing. Failure is one of the things that define an entrepreneurial mindset [8 pp 748-9]. While other people are not always happy when they fail in various attempts, it takes an entrepreneurial mind to fail for them to realize what works and what does not work. This realization enables them to forge ahead in establishing what other people find hard to achieve. An entrepreneurial mindset has the attitude of responsibility, they do not always sit and wait for other people to do what they can do; instead, they take the initiative to do that which they believe is worthy doing. To them, it is always important to realize and follow a certain path and criteria that can enable them to achieve what is beneficial to them and to the society at large [7 pp 13-14]. The main focus for entrepreneurs is doing something that has a lasting positive impression to others. An entrepreneurial

mindset has certain unique attributes. First, the mindset of an entrepreneur is always keen on spotting exploiting various opportunities irrespective of the existing resource constraints [8 pp 749-50]. The entrepreneur has the belief that financial and psychic risks can be done and managed. These elements are highly beneficial and important to an entrepreneur in the course of executing their strategies for success. Inasmuch as the entrepreneurial mind has positive attributes that make them successful, they also have a fair share of downsides that affect them in the course of their journey. First, [14 pp 239-41] explains that entrepreneurs have a firm belief in their ideas, which is wholehearted. This idea and passion is necessary for their growth and development; however, it also has the potential of affecting their ability to accept other people's opinions [9]. In this regard, entrepreneurs can be blinded by the negative feedback from their related ideas. Here, entrepreneurs tend to focus much on hearing what they love to hear from prospective customers and stakeholders. According to [1 pp 91-4], this is referred to as confirmation bias. For instance, an entrepreneur can ask a customer about the prospects of a product they would want to make and sell. On this, a customer can say that the product is nice but they would not want to buy it until a million years later. To an entrepreneur, this realization would mean that the customer has the ability to buy, but this ability is depended on time. This is an illustration of the fact that an entrepreneur is always interested in hearing what they love to hear [5 pp 771-73]. If the response from a customer is positive, it serves to confirm their beliefs and expectations. On the other hand, when the feedback they get is negative, the entrepreneurs are dismissive of it. All humans tend to have a self-serving bias. This is the ability of people to always attribute something good to themselves. This is an attribute of entrepreneurs. Often, entrepreneurs always want to be associated to anything positive that happens around them. They have a burning desire to do something that is beneficial to the society and that they can be associated with it. Whenever something becomes negative, the entrepreneur always likes to associate it to external factors [7 pp 8-9]. In a case where entrepreneurs work as a team, this realization can cause friction among team members as it brings a lot of friction and mistrust. An entrepreneurial mindset is one that has the ability and intent of sharing successes and failures with the rest of the team members [6 pp 597-600]. For this to happen, it is important for entrepreneurs to keep learning and training on how to manage their growth and development. An entrepreneurial mind is always ready and willing to keep learning and adding value in others to make them equally successful in they do.

III. THE IMPACT OF TRAINING ON THE ENTREPRENEURIAL MINDSET

Entrepreneurial training is highly essential in influencing the level and extent of success for entrepreneurs. First, training helps to instill an entrepreneurial mindset in emerging entrepreneurs. For individuals, the extent to which they can manifest these behaviors varies significantly from one person to another [7 pp 10-12]. In this regard, it is important to keep

learning to enhance the chances of success for entrepreneurs. In this understanding, the impact that training has on the mindset of an entrepreneur is important. The strategies and approaches for making and running businesses has continued to change due to such factors as advances in technology, globalization of business processes, and the growing demand for product diversity [9 pp 84-5]. This development means that the opportunities that were relevant in the yester years have continued to change drastically. Training plays the role of increasing the ability of entrepreneurs to have advanced knowledge and skills for discovery, evaluation, and exploiting of opportunities in their field and in the environment [10 pp 593-4]. This is something that happens on a regular basis, underpinning the need for continuous training and development.

In the recent past, researchers have shown a remarkable interest in establishing an understanding of how entrepreneurs learn and the impact of such processes and activities. However, in most cases, the theoretical base underlying this learning is something that has been largely under-explored. A lot of entrepreneurial learning is significant in influencing entrepreneurs to be effective in their entrepreneurial activities. As pointed out, entrepreneurial learning prepares the entrepreneurs to learn the art of continuous search for opportunities within and beyond their borders [10 pp 595-6]. Entrepreneurial training has the advantage of framing; here, entrepreneurial leaders learn ways of defining success in various terms and articulating strategic direction in alternatives that are different from how conventional managers operate. Often, conventional managers are accustomed to running their businesses based on the knowledge they learned from class [11 pp 125]. However, entrepreneurial leaders are different; they have a keen eye on knowing different strategies and options that can be applied in gaining a competitive edge in their operations.

Entrepreneurial training is beneficial to entrepreneurs in giving the ability to learn how to stock opportunities. The impact of these trainings is seen in how they make entrepreneurs ready for emerging opportunities in the social and economic environment [4 pp 873-5]. Entrepreneurial leaders in different sector are all known for one element, they have an insatiable desire for seeking out and identifying new opportunities within their environment. They always want to be the first ones to solve a need that many people face. This attribute implies that they are always ready and willing to take the next step to be productive. At the same time, these leaders are known for one other important factor, they have a sharp focus [10 pp 597-8]. These leaders are always thinking about making small investments and growing them to become great investments. In this approach, they are able to make better and informed decisions regarding the pursuit of the opportunities they have realized. An entrepreneurial mindset is guided by a discovery driven planning. On this note, the leaders are always learning as they go, identifying and developing new strategies and approaches for executing business strategies [13 18-21]. It is this factor that makes the effective in what they choose to do.

The humanistic perspective learning theories emphasize the need for entrepreneurial learning among entrepreneurs. According to [8 pp 759-61], these learning theories posit that cognition and emotions are essential to the success of entrepreneurial activities. In this regard, entrepreneurial learning plays a significant role in enabling entrepreneurs and business students to manage their emotion in the midst of failure and disappointments that emerge from their business operations [13 pp 21-22]. The humanist view emphasizes the need for a person to develop abilities that make the successful in their chosen endeavors. Therefore, entrepreneurial learning offers vital opportunities for entrepreneurs to know how to handle such shortcomings as fear, rejection, and disappointments in the course of running or initiating new business models [15 pp 868-7]. The ability to learn from failure implies that business trainers have to move from beyond the cognitive dimensions of entrepreneurship (6 pp 600-3). This shift means they do not have to focus their training on the things the entrepreneurs what to hear or think; instead, the need to craft learning programs that address realities that happen in the course of running businesses. The trainers are expected to explore the emotional relationship that exists between entrepreneurs and their businesses. There is a strong attachment between entrepreneurship and emotions. Every person who starts a business expects that they can grow to be successful. Whenever this goal is achieved, it brings positive memories that last for long. On the other hand, whenever an entrepreneur fails to achieve their goals, they can be frustrated and stressed. This illustration points a strong correlation between entrepreneurship and emotions, which have to be managed by entrepreneurs in the course of running their businesses. This reasoning strengthens the need for undertaking entrepreneurial training as it influences the success of entrepreneurs in managing the people they lead and their businesses in entirety.

Entrepreneurial self-efficacy has been considered to be highly essential in influencing entrepreneurial behavior. Entrepreneurs tend to have a strong sense of self-efficacy [13 pp 23-4]. For entrepreneurs having a sense of self-efficacy offers the much-needed push factor in achieving their goals. However, it is important to also note that certain tasks require teamwork. As pointed out earlier, entrepreneurs that had a high degree of self-efficacy tend to have a strong desire that success can only be achieved by their efforts [12 pp 46]. In this regard, they tend to give little regard for teamwork. In such an environment, these entrepreneurs tend push a lot of blame on other forces beyond their control when they do not achieve their objectives. Social learning theories emphasize the need to handle self-efficacy and recognize the role that other people play in influencing the successes of businesses in different sectors [11 pp 126]. Through entrepreneurial learning, entrepreneurs are always able to have a strong management of their emotions in times of success and business failure. In cases of teamwork, learning enables entrepreneurs to believe on others and associate with them in achieving common objectives [15 pp 871-3]. An entrepreneur needs to have the knowledge of what makes

successful efforts bear fruits and what does not. In this approach, they are in a better position to develop and implement sound policies, business, and management strategies that can give them a competitive edge in their industry.

Entrepreneurial learning also offers social and emotional intelligence, all of which are vital to the success of business ventures. According to [9 pp 86-7], entrepreneurial leaders are always keen in understanding the emotions of their associates, always taking time to note things and factors that can enhance positive relations. In this respect entrepreneurial shapes the level of thinking, reasoning, and execution of business strategies with the realization and consideration of their impacts on the people and businesses they lead [11 pp 127-8]. This ability is needed in creating a harmonious working environment where everyone is appreciated and valued. Having a motivated staff ensures the growth and success of teamwork. It also ensures that tasks are scheduled and achieved as expected with corrections and guidance offered to people that may not have higher achievement rates [12 pp 45]. The humanistic perspective of learning emphasizes the need to ensure everyone has the right environment and assistance that enables them to achieve their set goals and objectives.

This realization means that a successful entrepreneur has to look for all available opportunities for developing and improving their success.

IV. CONCLUSION

Finally, it is worthy appreciating the fact that entrepreneurship remains an essential component of any economy. Policymakers in different countries are always keen on the formulation of policies and strategies that can lead to the success of businesses in different sectors. The achievement of this objective can only be made if people are trained and made to develop and entrepreneurial spirit in them. Having an entrepreneurial mindset implies that a person has the ability to identify and provide solutions to the challenge that people face while monetizing it to make a profit from it. Starting, managing a growing a business is not always easy, an entrepreneur needs to show an overwhelming commitment and support to the process to achieve the desired success. For this to happen, the entrepreneur needs to have a complete focus on the factors that can contribute to their success through continuous learning. An entrepreneurial mindset needs to be developed and shaped continuously to enable entrepreneurs to manage the failures and successes that come their way. Entrepreneurial learning is important in positioning entrepreneurs for the opportunities and challenges of the present and the future. Globalization trends, business diversity, and advances in technology are highly essential in influencing the success and failure of an entrepreneur. However, overcoming these issues can only be achieved through a period of continuous learning.

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