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Enhancing entrepreneurial competencies through intentionally-designed podcasts

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ABSTRACT

The changing demands of business and society in the 21st century have necessitated a shift in educational priorities toward building competencies that will prepare a student for work and life. This trend has only been intensified by the outbreak of the global Covid-19 pandemic in early 2020 that has turned our focus to leveraging technology in the classroom more than ever before. From the perspective of entrepreneurship education, a focus on entrepreneurial competencies allows educators to be more intentional about the role that both curricular and co-curricular activities play in the entrepreneurial process. It has also forced us to consider technology-based solutions that can augment, or in some cases even replace, traditional classroom activities. In this paper, we highlight a novel podcast that was intentionally designed to improve the development of entrepreneurial competencies called *Enfactor*. We provide detail about the objectives and optimal implementation of *Enfactor* while discussing its role in the classroom.

1. Introduction

Educators in the 21st century will need to relentlessly adapt their methodology due to the influence that the rate of technological change will have on how each new generation of students accesses and processes information. The necessity of rapid adoption of new pedagogical techniques has only been hastened by the Covid-19 pandemic and its impact on traditional face-to-face learning environments. While numerous technology-enabled educational solutions exist, the podcast has shown a great deal of recent adoption in today's classrooms. A podcast is a method of distributing digital media over the Internet for consumption on computers and portable media players, which are virtually ubiquitous at universities in the 21st century (Lazzari, 2009). The use of podcasts has been suggested by previous scholars as having potential to enhance teaching and learning performance (e.g., Khairnar, 2015; McLoughlin & Lee, 2008; Ryan, Scott, & Walsh, 2010), and they have been studied as pedagogical tools in diverse higher education settings such as political science (Taylor, 2009), nursing (Beard & Morte, 2010), computer science (Clark, 2010) and economics (Moryl, 2013, Coon and Diaz Vidal (2020) and Diaz Vidal (2020a)). The use of podcasts and other blended learning approaches in the entrepreneurship classroom have been discussed in small measure by Armstrong et al. (2009), Martin (2012), Menkhoff and Bengtsson (2012), Gunn (2016) and Melnyk and Raderstorf (2019), amongst others.

This paper outlines an innovative teaching technique using an intentionally-designed podcast created by the instructor for educating students in the classroom and for edifying those in the general public who share a curiosity for entrepreneurship. The

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podcast, titled *Enfactor*, is a novel and deliberate production that is wielded as a tool to engage the new generation of entrepreneurship students by scrutinizing the personal experiences of successful entrepreneurs through guided interviews. The podcast, through the conversations it dispenses, can be used by a methodical teacher to explain and illustrate some pivotal entrepreneurship concepts, competencies and abilities like productive failure, opportunity recognition, pivoting, personal growth, funding, networking, entrepreneurship mindset and support systems amongst many others. The podcasts deliver compelling living inspirational examples which have an alluring effect on the students that pairs enjoyment to the formative process. *Enfactor* is a podcast that was intentionally designed and created to effectively teach entrepreneurship to the new generations of young entrepreneurship students.

1.1. Literature review

New teaching and learning paradigms are emerging in the literature such as connectivism, ubiquitous learning, learning communities and invisible learning. Connectivism, as described in Siemens (2005), explains how YouTube, Web browsers, discussion forums and other technologies can be used to learn and share information from other individuals. Connectivism is closely related to the creation of learning communities composed of individuals who share learning goals and that harness the connective power of modern technology to collaborate, teach and learn from each other. Ubiquitous learning, as explained in Burbules (2018), entails that with current technologies it is possible to teach and learn, a large number of skills and concepts, anytime and anywhere and that educators must embrace the value of this possibility. Invisible learning, as delineated in Romani and Moravec (2011), embodies a number of the previous paradigms and represents a shift from traditional education which aims to combine formal and informal education, different teaching methodologies and to morph learning into a more malleable and applicable experience that can happen in a variety of different contexts, particularly when the individual is not conscious of the learning process.

Furthermore, Cook (2015) emphasizes the need to provide Generation Z students with innovative educational opportunities that use technology and media. Research which has been carried out across a number of fields (see Miller and Grace (2019), Cilliers (2017), Cameron and Pagnattaro (2017), Chicca and Shellenbarger (2018), Mohr and Mohr (2017)) also highlights the importance of adapting teaching practices to the changing educational needs of Generation Y and Z students. Chicioreanu and Amza (2018) call for personal and attractive classroom faculty-student relationships in which creative pedagogies tied to technology are used. Diaz Vidal et al. (2020) and Diaz Vidal (2020b) discuss the pedagogical value of using films and of video games to teach economics in a business school setting.

Regardless of the field in question, the effective teacher always seeks to understand how to engage their students in a way that is conducive to their learning goals. Entrepreneurship educators have sought to understand both the mind of an entrepreneur and of the entrepreneurship student in order to improve the students' chances of success in any future venture. As early as the work of Sexton and Bowman (1984), we find descriptions of entrepreneurship students and their behavior and expectations in the classroom. For example, Sexton and Upton (1987) use the Jackson Personality Index and Personality Research Form E to continue the detailed analysis of the mind of the representative entrepreneurship student. Entrepreneurship students are found to be non-conformists, innovative, calm under duress, independent, risk takers and autonomous individuals who enjoy different situations, tolerate ambiguity and enjoy innovative, different, varied and creative teaching methods. New and different classes and teaching methods are preferred to the norm. Innovative pedagogical approaches are in and of themselves teaching students how to deal with real world ambiguity and how to profit from it. More recently, Koh (1996), Gürol and Atsan (2006), Mueller and Thomas (2000), and Littunen (2000) have continued to explore the mind and personality characteristics of the entrepreneur and the basic premise is that, ceteris paribus, entrepreneurship students are more innovative and prefer innovation in the classroom. The pedagogical use of the entrepreneurship podcast discussed in this piece, the work of Mack (2020), and of Sanyal and Rigg (2020) are three recent examples of how faculty in management and entrepreneurship create and apply new pedagogical tools.

The field of entrepreneurship has come a long way since the early discussions of legitimacy (see Henry et al. (2005) and Klein and Bullock (2006)) and the conversation seems to have moved into how to establish the academic field and give it legitimacy (see Fayolle et al. (2016) and Warhuus et al. (2018)). Entrepreneurship scholars increasingly concern themselves with how to better teach entrepreneurship and what the educational goals of an entrepreneurship education should be. Fayolle (2013) establishes that an entrepreneurship education should focus on the way the future entrepreneur thinks about the world and endow them with the competences and soft skills that will allow them to succeed in their future enterprises. Further contributions such as the work of Fiet (2001), Hindle (2007), Mwasalwiba (2010), and Zappe et al. (2013), amongst many others, spur the field into more effective teaching that leads to more impactful learning outcomes. Walter and Black (2016), Maresch et al. (2016), Henry et al. (2017), Nabi et al. (2017) and Jones et al. (2019) discuss the transformative role and impact that entrepreneurship education can have on an individual.

Competency-based education that emphasizes the integration of knowledge, skills, and attitudes (Eraut, 1994) attempts to alter the entrepreneurship classroom by asking students to apply their knowledge. A competency-based framework pursues integrative learning experiences in which skills, abilities, and knowledge interact. Developing competencies requires the student to actively participate in the creation of new knowledge as opposed to passively receiving it from the teacher. The role of the teacher is more involved than in traditional lecture-style education since it requires designing activities that closely resemble workplace situations (Morselli, 2017).

Deep engagement and individualized attention are often required of entrepreneurship educators since the context is often volatile, stressful, uncertain, frustrating, and ambiguous (Morris et al., 2013; Koh, 1996; Pittz, 2014). The opportunities that entrepreneurs identify and pursue are often multifaceted, complex, and not obvious (Webb et al., 2011). In addition, the skills required to successfully navigate the numerous steps of business formulation are diverse and complex. Successful entrepreneurship educational programs and academic scholarship have emphasized the need for developing competencies to handle these tasks, such as selling, bookkeeping, supervising employees, pricing, relationship management, culture building, financing, etc. (Barringer & Ireland, 2011). Obtaining the

skills to handle these business functions are necessary for the day-to-day operations of a business, these competencies are not sufficient to describe the conditions and requirements for success in the entrepreneurial context. After all, the goal for entrepreneurship education is for educators to create the conditions where knowledge from real-life entrepreneurs is transferred to students and where a trial-and-error conception of entrepreneurship education is fostered (Fayolle, 2013).

Neo and Neo (2004), Umbach and Wawrzynski (2005), Pittz et al. (2017), French and Kennedy (2017), Dong et al. (2017) and Plachkinova and Pittz (2020) amongst numerous other authors in the literature, emphasize the importance of re-inventing the traditional lecture in order to improve competencies through a variety of approaches including, but not restricted to, the use of classroom technology, discussions or faculty-student relationships. Furthermore, Silberman (1996, pp. 50336–51071), Ayu et al. (2009), and McKinney (2010) highlight the instrumental role that active learning can play in education. In that vein, faculty-led student reactions and discussions of a podcast can lead to gratifying active learning experiences. Hew (2009) emphasizes how podcasts allow students to listen and learn anytime anywhere and to listen multiple times to improve learning. McKinney et al. (2009) highlight how podcasts that can replace a lecture are of value to students who miss class but also to students that attended class and can now take further notes by accessing the lecture once more. Celaya et al. (2020) found evidence from 81 distinct papers in the literature that show how podcasts facilitate learning in formal and informal educational settings. Ruskovaara and Pihkale (2013) discuss the varying ways in which entrepreneurship education takes place and emphasize that, while the presence of a wide range of heterogeneous teaching practices has been considered as a positive sign regarding the robustness of the academic field by the literature (see Fiet (2000a), Heinonen and Poikkijoki (2006), and Fayolle (2008)), more extensive and demanding teaching methods, such as the one described in this paper, are carried out less frequently.

Pedagogical Exemplar: The *Enfactor* **Podcast.** Despite the abundance of entrepreneurial stories available via podcast, they have not been widely used within entrepreneurship education (*Gunn*, 2016). *Enfactor* endeavors to meet the innovative technological expectations of Generation Y and Z entrepreneurship students and does so while facilitating the acquisition of the competencies and soft skills that are at the forefront of an entrepreneurship education. It is an innovative, technology-based, methodology that brings new and exciting character to the core competencies and soft skills that entrepreneurship students must master to succeed in their future ventures. The creation of the entrepreneurship podcast *Enfactor* and its use in the classroom partly represent a methodological adaptation to the general changing characteristics of students, however, it also fits the particular educational needs of the typical entrepreneurship student.

Intentional design based on entrepreneurial competencies drives the creation of content and the choice of participants for *Enfactor*. Morris et al. (2013: 353) describe entrepreneurship as "a process that unfolds as individuals behave within and interact with their environments." Thus, the goal of the teacher is to create space and opportunity for students to interact within an entrepreneurial environment in order to develop competencies. The *Enfactor* podcasts were directed based on the competency framework of Morris et al. (2013), where they described a set of critical entrepreneurial competencies that were modified to guide the *Enfactor* interviews: opportunity recognition, networks, entrepreneurial mindset (risk mitigation, resilience, self-efficacy, tenacity, adaptability, creativity, guerilla skills), productive failure, funding, and resource leveraging.

Motivation Behind *Enfactor* (*from the creator of the Enfactor podcast series*). Those of us who are familiar with entrepreneurship – either because we have lived it or studied it - know that entrepreneurship is a verb. Entrepreneurs are successful because they take action. We also know that every entrepreneurial experience is an experiment. We are making and testing assumptions along the way to some desired outcome, and the path to something we can define as a successful outcome is quite frequently littered with failure; that is, with outcomes that don't match our expectations or our hypotheses. At the same time, we know that for entrepreneurs, failure is not an option. Entrepreneurs persevere. So, how do we reconcile that paradox and how do we teach this to our students?

The essence of entrepreneurial theory of "fail early and fail fast" is the knowledge that there are multiple paths to the same goal (the concept of equifinality) and to develop the resilience necessary to overcome the difficulties encountered along the way. Failure is a part of the process but the final outcome can still be success. Reframing and learning from failure remind us that we have options and we can change the way we think about this concept and that each failure is a learning process. While maybe not welcome at the time, it can lead to ever greater success than imagined.

So, how do we teach these concepts to our students? The first level of learning is knowledge. We can talk with students about *Traf-o-Data*, Bill Gates' failed startup that was instrumental in teaching him important lessons needed to start Microsoft, or Colonel Sanders whose recipe was reportedly rejected by 1000 restaurants before he started his own line of restaurants and Sir James Dyson who created more than 5000 prototype flops on the way to the development of his extremely successful Dyson vacuum. We can invite entrepreneurs into our classrooms to share their own stories of equifinality and resilience. We can help them understand ways to build a strong network of like-minded people who can provide support for them when the inevitable failures occur and we can invite them to reflect on their own experiences of overcoming challenges and failures.

This is a start; however, it is one thing to know something and another to live it. How can we provide our students a context that offers the second level of learning – the application of resilience? How do we provide an opportunity for our students to experience challenge and build their resiliency muscle? One of my long-time mentors in this field found a way for some of his students. He created an award-winning entrepreneurship education program after his father told him that a person can't learn entrepreneurship until they feel their "spine sweat". He went on to create a two-semester pass-fail competition, judged by entrepreneurs, where students who did not pass had to repeat their entire senior year. That's a tough call to your mom and dad – letting them know about this only days before they had planned to watch you walk across the stage and get your diploma.

Interestingly, the world has recently provided us with a unique opportunity to help our students build their resiliency muscle. Our students, like the rest of us, are struggling with the uncertainty of the Covid-19 pandemic. It requires courage and bravery to remain resilient during this time. The Enfactor Podcasts – almost all of which contain great stories of resilience – are an opportunity to

demonstrate to students that "this too shall pass" and that nearly all entrepreneurial journeys involve substantial moments of doubt and overcoming fear. As entrepreneurship educators, we look for opportunity in every context and this podcast series has been designed to bring these concepts of equifinality and resilience to life in the minds of our students.

Table 1 shows the different episodes on the podcast, *Enfactor*, with an associated set of competencies and soft skills that the podcast was intentionally designed to elucidate. In the interviews, the deliberate questions aimed at the successful entrepreneurs push them to provide valuable and insightful answers that are directly relevant to the soft skills, concepts and competencies that are the core of an entrepreneurship education (Tables 2, 3 and 4).

By using the *Enfactor* podcasts alongside a robust competency-based entrepreneurship education curriculum, students will have the opportunity to learn from the trials and errors of previous entrepreneurs. Matching the podcast themes with entrepreneurial competencies in the classroom provides another voice in the discussion and has the potential to help students avoid some of the common pitfalls along their entrepreneurial journeys.

2. Discussion

Beginning in March of 2020, in-person events came to a virtual standstill. One of the core student assignments in the introduction to entrepreneurship course is to engage with activities and actors in the local entrepreneurial ecosystem to better understand the opportunities in the region and the challenges of starting a business. During the Covid-19 pandemic, this assignment was put in jeopardy since face-to-face interaction was curtailed and live events shuttered. The *Enfactor* podcast series was designed, in part, to ameliorate this situation to provide opportunities for students to engage with the local entrepreneurial community. Please see the appendix for assignment details including pre-and-during Covid-19 variants.

Drew (2017) introduces podcast genre analysis to the educational podcast literature. He distinguishes between three difference genres or types of pedagogical podcasts, 'The Quick Burst', 'The Narrative' and 'The Chat Show'. *Enfactor*, the pedagogical podcast we are discussing in this paper, falls under the third category. *Enfactor* follows a 'host' and 'guest' model that is more specific in content and focus than the general business or entrepreneurship tv or radio show (see Ames, 2016 for a discussion of the value of podcasts in relation to traditional media). Wrather (2016) argues that podcasts have created a space for chat shows that are precisely education-centered with topical significance to a relatively small but faithful global audience and that is the main contribution of *Enfactor*. It is a unique pedagogical podcast for the entrepreneurship student that is also of interest to the broader entrepreneurship community. *Enfactor* is a cognitive and pedagogical tool that allows students to engage more deeply with its learning content (see Kim and Reeves (2007)).

Table 1 Enfactor podcast interviews.

Podcast Guest	Primary Themes
Episode 1: Desiree Noisette Mermosa	Opportunity Recognition, Retail Business, Values and Priorities, Productive Failure
Episode 2: Frans Johansson	Networks, Productive Failure, Opportunity Recognition, Blueprints for Success
The Medici Group	
Episode 3: JB Bernstein	Entrepreneurial Mindset, Curiosity, Productive Failure
The Million Dollar Arm	
Episode 4: Jon Aragon	Building Teams, Entrepreneurial Support Systems, Taking the Plunge, Time Managemen
Native North	
Episode 5: Kevin Harrington	Sales, Investment/Funding, Pivoting, Productive Failure
Shark Tank	
Episode 6: Benson Riseman GreenDot	Entrepreneurial Mindset, Pivoting, Networks, Personal Growth
Episode 7: Michael Houlihan & Bonnie Harvey	Branding, Supply Chain, Partners, Pivoting
Barefoot Wine	
Episode 8: Judy Robinett	Investment/Funding, Diversity, Networks
Author	
Episode 9: Nisa Amoils	Women in Entrepreneurship, Technology, Networks, Funding
Author	
Episode 10: Nick Friedman	Youth in Entrepreneurship, Entrepreneurial Mindset, Partners, Productive Failure
College Hunks Hauling Junk	
Episode 11: Jeff Vinik	Entrepreneurial Ecosystems, Funding
Tampa Bay Lightning	
Episode 12: Danny Mastronado	Family Business, New Product Development, Funding, Resilience
Episode 13: Geoff Haynes –	Networks, Opportunity Recognition, Entrepreneurial Mindset, Productive Failure
Ra Power Pro	military control of the
Episode 14: Chuck Papageorgiou	Technology, Entrepreneurial Mindset, Productive Failure
World Watch Plus, Ideasphere	Harling Comment Calena Fatanana and Mindre William
Episode 15: Sid Morgan	Healthcare, Corporate Culture, Entrepreneurial Mindset, Military
Aegis Medical Group	Consulting Color Productive Failure Entrepreneurial Mindest
Episode 16: Ray Ingersoll The Ingersoll Group	Consulting, Sales, Productive Failure, Entrepreneurial Mindset
Episode 17: Allen Clary	Career Choice, Solo Entrepreneurship, Resilience, Opportunity Recognition
Episode 17: Alien Clary Episode 18: AJ Faviccio	Creativity, Youth in Entrepreneurship, Productive Failure, Freelancing
Episone 10: AJ Faviccio	Greativity, Touth in Entrepreneursing, Productive Failure, Freetailcing

 Table 2

 Defining entrepreneurial competencies (included in the enfactor podcasts).

Concept	Definition The process of generating, developing, and communicating new ideas		
Ideation			
Creative Problem Solving	the ability to relate previously unrelated objects or variables to produce novel and appropriate or useful outcomes		
Opportunity Recognition	the ability to seek out and perceive opportunities for new products and services, matched to a target market		
Value Creation	capabilities of developing new products, services, and/or business models that generate revenues exceeding their costs and produce sufficient user benefits to bring about a fair return		
Productive Failure	the understanding that initial, short-term failures foster more successful and acquisition of long-term skills		
Resilience	ability to cope with stresses and disturbances such that one remains well, recovers, or even thrives in the face of adversity		
Charisma	compelling attractiveness that can inspire action and inspiration in others		
Conscientiousness	the quality of wishing to perform work well and thoroughly		
Networking	social interaction skills that enable an individual to establish, develop. and maintain sets of relationships with others who assist them i advancing their work or career		
Self-Confidence	ability to maintain a sense of self-confidence regarding one's ability to accomplish a particular task or attain a level of performance		
Leadership	the accomplishment of a goal through the direction of human assets		
Culture Building	establishing the beliefs, behavior norms, attitudes, and assumptions that pervade the work environment		
Risk Mitigation	the taking of actions that reduce the probability of a risk occurring or reduce the potential impact if the risk were to occur		
Resource Leveraging	skills at accessing resources one does not necessarily own or control to accomplish personal ends		
Guerrilla Skills	the capacity to take advantage of one's surroundings, employ unconventional, low-cost tactics not recognized by others, and do mowith less		

Table 3 Enfactor podcast themes.

Theme	Frequency	Podcast Interview	
Entrepreneurial Mindset	14	Desiree Noisette, JB Bernstein, Jon Aragon, Kevin Harrington, Benson Riseman, Nick Friedman, Danny Mastronado, Geoff Haynes, Chuck Papageorgiou, Sid Morgan, Ray Ingersoll, Allen Clary	
Networks	9	Frans Johansson, Jon Aragon, Benson Riseman, Michael Houlihan & Bonnie Harvey, Judy Robinett, Nisa Amoils, Jeff Vinik, Geoff Haynes	
Productive Failure	9	Desiree Noisette, Frans Johansson, JB Bernstein, Kevin Harrington, Nick Friedman, Geoff Haynes, Chuck Papageorgiou, Ray Ingersoll, AJ Favicccio	
Funding	5	Kevin Harrington, Judy Robinett, Nisa Amoils, Jeff Vinik, Danny Mastronado	
Opportunity Recognition	4	Desiree Noisette, Frans Johansson, Geoff Haynes, Ray Ingersoll	
Building Teams	3	Jon Aragon, Michael Houlihan & Bonnie Harvey, Nick Friedman	
Technology	2	Nisa Amoils, Chuck Papageorgiou	
Sales	2	Kevin Harrington, Ray Ingersoll	
Consulting/Freelancing	2	Ray Ingersoll, AJ Faviccio	
Youth in Entrepreneurship	2	Nick Friedman, AJ Faviccio	
Personal Growth	1	Benson Riseman	
Branding	1	Michael Houlihan & Bonnie Harvey	
Women in Entrepreneurship	1	Nisa Amoils	
Family Business	1	Danny Mastronado	
New Product Development	1	Danny Mastronado	
Healthcare	1	Sid Morgan	
Culture	1	Sid Morgan	
Military	1	Sid Morgan	
Success Blueprints	1	Frans Johansson	
Career Decisions	1	Allen Clary	
Solo Entrepreneurship	1	Allen Clary	
Retail	1	Desiree Noisette	

The learning objectives of the engagement assignment remained the same, but by necessity, was modified to address the reality of the lockdowns. Students were required to read a blog entitled, *Strategic Social Networking in a Social Distancing World*, listen to 4 of 6 identified podcasts, and virtually attend 4 entrepreneurship themed events sponsored by the area's entrepreneurial ecosystem and/or business community. After completing the 3 activities, students were, like before, required to write a 2 to 3-page paper reflecting on their experiences. The details of this engagement assignment can be found in the appendix.

Some of the benefits of utilizing Enfactor podcasts for the engagement assignment were:

• Students could listen to the podcasts at their convenience and did not consume time traveling to and from events.

Table 4

Thematic descriptors. Theme Descriptions **Entrepreneurial Mindset** One of the greatest pleasures in life is doing things people said you couldn't do Entrepreneurship is in your blood Having a need to know how things work (curiosity) Suddenly things around you become markets, industries, businesses etc. Set daily habits (it's a conscious choice of how you spend your time) Spend your time looking for new information, ideas, learning from other markets Gathering "raw material" Develop a method of processing information Acknowledge your strengths and weaknesses - leverage them Give it a try Do not fear the unknown Be comfortable with uncertainty Building confidence Setting expectations Having intellectual curiosity, drive Integrity, honesty Entrepreneurial energy and creativity Ideation Work ethic, persistence, patience Ideation/innovation - how are you different from the rest? Learn and grow Taking calculated risks Make risks, but never make the same mistake again Finding motivation and inspiration from a tragic loss Staying humble Curiosity, persistence, open mind Diversity in culture Personal development Time on task Work is about productivity Establishing/maintaining a robust work ethic Accomplishment, purpose vs. passion Only compare yourself to your past Being the hardest working guy in the room Must be able to execute, wear many hats - being an operator, sales guy Identifying inefficiencies "The way you do anything is the way you do everything" - accountability Being flexible and coachable Walk the talk Multidimensional - understanding the customer experience and cost side Positivity, optimism - failure is a good thing Hard work is the key to success Establishing a good work ethic Sports background Entrepreneurs are born vs. built Ability to pivot as needed Coach-ability Networks Mentorship Power of referrals Asking the right questions: "How can I help you?" "Who else should I talk to?"

> Bringing value to your connections Business development opportunities

Asking for advice instead of money

80% of jobs are not listed

Being persistent and willing to learn

Importance of talent - attracting talent High-quality job opportunities

Improving the startup community

Quality of life

Role of support organizations, higher education

How to talk to people and leverage relationships

Lack of tech/IT/engineering, c-suite experience, depth in some industry verticals

Connectivity and collaboration - information silos

Infrastructure, transportation - free public transportation (streetcar), TIA, changing consumer behavior

Lack of capital - matter of perspective

Political involvement/support Community, faith, family

Make sure they share your vision

(continued on next page)

Table 4 (continued)

Theme Descriptions Can be there to pick you up at tough times They will tell you how it is, keep you in check Find a mentor to guide you along the way **Productive Failure** Sometimes there is a reason why there is a gap in the market Taking on too much at a time You should slow down and focus your business Don't chase the shiny, bright object "No" is a beginning of a negotiation. If they took the time to listen to your proposal - they are in the market, but you still have work to do It's the beginning not the end Failure and success are mutually exclusive of regret If you are going to succeed, you are going to fail If you've prepared, there is no regret Regret happens when you've taken a shortcut No path to success that doesn't include failure You have to be willing to take the risk of sharing your ideas Success is the ability to go from failure to failure without losing enthusiasm Not everything is going to work See it as a learning opportunity Embracing failure, seeing the value Role of education Necessary step to become successful Failing fast Related emotions - shame, pain, discouragement, vulnerability Being too loyal to your team and not identifying the deficiencies Learn from every downfall Having a support group to bring you back up Don't let it control/determine your future Power of "NO" - take advantage of the opportunity to develop your idea Being able to reflect on the failure Spend more time analysing the losses than celebrating the wins Most of the time you are competing against yourself Internal vs. external challenges Learning opportunities Being attracted to risk **Funding** Importance of expense management Capital Customer Acquisition Cost Customer Lifetime Value Cashflow Investor types - resources to find the right type of investor/funding Investor motivation - due diligence, investing in people not ideas Entrepreneurial ecosystems Deal flow Preparing for your pitch - risk mitigation, plan from beginning to exit, ROI, knowing your numbers The Pitch – slide deck, story, market, competition, pro formas Crowdfunding - you are responsible for the marketing Opportunity Recognition Her "Aha-moment" came during a talk with friends Leverage past experience (in manufacturing) Establish a diverse support group/mentorship relationship Intersection of opportunity and interest (both must exist) Eureka-moments are impossible to predict Breakthrough ideas come from blending industry boundaries Identifying the right window of opportunity Success is serendipitous, random Simplify and reduce your idea - overthinking can lead to missed opportunities Breaking associative barriers Incorporate fluidity of contexts Don't trap yourself into the bubble of your social sphere Maintain curiosity Broaden experiences Importance of research and learning Having curiosity - "curiosity overload days" Keeping yourself informed on the industries, trends, markets where you want to be Collision of intuition and knowledge An entrepreneur's job is to seek opportunities Niche markets Disruption and "unexpected" application **Building Teams**

(continued on next page)

Table 4 (continued)

Theme	Descriptions	
		Benefits of a collaborative environment/working with a team Importance of establishing and nurturing relationships Find like-minded people (your vibe attracts your tribe)
		Find partners who have strategic networks Complimentary skillsets Positive disagreement – differences in opinion are a good thing
		Don't need the same personality/tactics/background but you have to have a mutual goal Partner has to be customer centric Vision and values are aligned
		Regular check-ins to ensure the above Having difficult conversations Importance of trust and communication

- Grades increased with the utilization of the podcasts (from an assignment average score of 85.52 pre-pandemic to 90.91 during the pandemic).
- Learning objectives from the assignment were able to be more carefully curated to be conveyed through the podcasts' content.
- Students learned about the myriad opportunities to engage in entrepreneurial-related events both digitally and in-person in the
 area.
- Where attendees' participation in the virtual event was possible, students, often shy and fearful of attending such events at first, developed real self-confidence after attending a few events.
- Students successfully engaged and networked with the area business community and enhanced entrepreneurial competencies such as opportunity recognition, networking, risk mitigation, adaptability, venture financing, etc.

3. Conclusion

As we have discussed in this paper, previous pedagogical scholarship has suggested that entrepreneurship education should focus on entrepreneurship competences and, in particular, on soft skills such as relational, conceptual, organizing and commitment competences (Man, Lau, and Chan 2002). It has also been suggested that competence-based education relies on constructivism and features "a plurality of teaching and assessment methods to achieve the desired learning outcomes" (Morselli, 2018, p. 132). The role of the educator in developing competencies among and within students is to facilitate alternative learning environments and the application of techniques in entrepreneurship.

Podcasts have the benefit of asynchronous consumption that allows students the freedom to learn at their own pace and schedule. Students are already familiar with the medium and, since unequal access to high-speed internet can pose challenges for both synchronous lectures and large asynchronous video files, podcasts can level the educational playing field. Podcasts also provide the advantage of sharing diverse voices on a topic, many of which would otherwise be overlooked. Specific to this paper, we have outlined how podcasts can be tailored to fit an entrepreneurship education curriculum to enrich student's engagement with the course material and foster the development of entrepreneurial competencies.

Although we have found that the benefits of utilizing podcasts within an entrepreneurship classroom to far outweigh any concerns, it is valuable to mention some of the challenges of the entrepreneurship engagement assignment (see Appendix 1) that we have witnessed in our courses. Some of these challenges are:

- Verifying that the students actually listened to the podcasts, as opposed to copying another student's work. Reliance on each student's paper to adequately detail their take a-ways was necessary.
- Documenting the students' attendance/participation in the virtual events was also difficult. The student's reflection paper was required to adequately detail their experience in these events.
- Many of the virtual events did not have participant interaction, detracting from the development of interpersonal skill building.

The *Enfactor* podcast series allow educators to align learning objectives directly with podcast content and provide rich opportunity for subsequent discussion. Although *Enfactor* undoubtedly epitomizes an instruction tool that is engaging and promotes active learning, the aim of this paper was to elucidate why this precise podcast and teaching strategy is specifically suitable for the entrepreneurship classroom. This paper provides some qualitative and empirical evidence to highlight how the podcast improves learning or enhances entrepreneurship abilities and collecting data that may be used to this end will be a priority of our future research. We have also attempted to provide sufficient detail for colleagues to be able to use the educational tool in their classes, while aspiring to kindle the implementation of other creative approaches to the teaching and learning of entrepreneurship.

Declaration of competing interest

Daniel Diaz Vidal, Thomas G. Pittz, Rebecca White, and Giles Hertz declare that they have no conflict of interest (research grants, honoraria, consulting or speaker fees, ownership or financial stakes, or otherwise) within this research.

APPENDIX I

Entrepreneurial Engagement Assignment

Comparison: Pre-and-Post Covid-19.

The pre-Covid19 Assignment

For the Entrepreneurial Engagement Assignment, I would like you to do the following:

Students are required to find, and attend (in-person), a minimum of 10 documentable engagement activities in the Tampa Bay MSA. These activities that satisfied the assignment were generally quite broad so long as there was a connection to the field of entrepreneurship and an opportunity to engage and network with the business community. Students were not allowed to attend the "same" event more than two times and were required to attend a minimum of 2 off-campus events. Students who did not attend all 10 of the activities were penalized with a 50% grade reduction. Students who failed to attend a minimum of 5 events received an automatic F (none did). Students were provided "a log" in which to record their experiences and which had to be turned in with proof of their attendance (ticket receipts, sign-in sheets, selfies, etc.), at the various events. After attending the events, students were required to write a 2 to 3-page paper reflecting on their experiences.

The benefits of the assignment:

Students learned how to find entrepreneurial related events in the area.

Students, often shy and fearful of attending such events at first, developed real self-confidence after attending a few events.

Students engaged and networked with the area business community.

The challenges associated with the assignment:

Students without transportation struggled to attend the off-campus events.

According to the students' feedback, travel to and from the events consumed a lot of the students' time.

Verifying the students' attendance at the events often proved to be difficult.

Getting students to attend the events early in the semester so as to build the anticipated skills was difficult. Most students commented later that they wish they had started to attend events sooner in the semester.

The post-Covid Assignment

For the Entrepreneurial Engagement Assignment, I would like you to do the following:

A. Read Dr. White's blog entitled Strategic Social Networking in a Social Distancing World. (On BB).

B. Listen to any four (4) of the following EnFactor Podcasts* featuring:

Frans Johannson, author of *The Click Moment* and the highly influential, *The Medici Effect*, where in his interview he discusses the role of diversity in networks as a key factor in opportunity recognition.

Benson Riseman, co-founder of GreenDot, tells stories that demonstrate the role of networks for strategic resources. Benson is also a UT alum and a current member of the UT Board of Trustees.

Amber Kelleher-Andrews, an internationally renowned relationship expert, professional matchmaker, TV personality, film producer and philanthropy enthusiast. She is the CEO of global matchmaking firm, Kelleher International.

Judy Robinette, author of Crack the Funding Code, wherein she addresses the relationship between funding and networks.

Joe Hodges, former founder and president of Americlaim Solutions and INETICO. Joe is currently involved with a new venture called CareValet, whose aim is solving the consumer healthcare maze.

Jeff Civillico, is an entrepreneur, juggler, corporate entertainer, comedian and philanthropist. "Comedy in Action", his highly acclaimed Vegas show at Paris Las Vegas is a 3-time winner of the "Best To Do In Vegas" awards by the Las Vegas Review Journal. Jeff is also the founder of Win-Win Entertainment.

C. Virtually attend four (4) entrepreneurship related networking/learning programs of your choice. A variety of such activities can be found locally, or in your home town, or an area you might consider living in the future. Locally, consider, The Entrepreneur Collaborative Center, the Hillsborough County Chamber of Commerce, The Hillsborough County Economic Development Center, Tampa Bay Inno, The Small Business Administration (SBA).

D. Write a 2 to 3-page paper reflecting on your experience(s), including a discussion what you gained from Dr. White's blog, <u>each</u> of the four podcasts and <u>each</u> of the four virtual programs. For example, consider discussing an item of interest from the blog, podcasts or events that related to topics discussed in class or the text, any new knowledge that might benefit your future, if you made any contacts with any virtual attendee, or any other interesting tidbit you care to share. The paper should be double spaced, well organized and grammatically correct.

E. Submit the paper via the Blackboard Assignment link.

*The link to the podcasts is on BB but can also be accessed by visiting www.EnFactorPodcast.com. Once on the site click the "Listen" link and scroll down until you locate the three assigned interviews. Some of the interviews are located using the "Older Interviews" link at the bottom of the page. You can also access the podcasts on the Apple Podcast App or on Spotify under the name *Enfactor*.

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