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EXCELLENCE IN ENTREPRENEURSHIP EDUCATION

The USASBE Outstanding Entrepreneurship Program Abroad Award

THE ENTREPRENEURSHIP AWARD

University College Ghent (Belgium)

Faculty of Business and Information Management

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1. EXECUTIVE SUMMARY

Who has been bitten hardest by the entrepreneurship bug? This is the question to which university college students in Aalst are seeking an answer, for the fifth year in a row. First-year Business Management students at University College Ghent and Odisee are being asked to nominate passionate entrepreneurs dedicated to innovation and socially responsible entrepreneurship as candidates for the prestigious Entrepreneurship Award. They will be presenting these enterprising role models to the second-year students in their study programme, who will be making an initial selection. The Entrepreneurship Award will be presented to the most enthusiastic entrepreneur in Aalst at a grand awards ceremony. The winner will be chosen by an audience that will include the third-year students. In addition to the winner of the award itself, prizes will go to a successful entrepreneur among the alumni and a successful restarter. After all, a bankruptcy does not necessarily imply only the inglorious termination of an entrepreneurial career; it can also herald a new beginning.

University College Ghent and Odisee aim to shatter the taboo on bankruptcy (which is still very much alive in Europe and is one of the key aspects that discourage people from considering a career as an entrepreneur), eradicate prejudices against entrepreneurship and, above all, boost their students' entrepreneurial spirit. Some 3,000 students have been involved in this project since its launch in 2012.

Not only is their interest in entrepreneurship growing while they are honing their presentation, networking and organisation skills, this project also offers the entrepreneurs involved a unique opportunity to share their knowledge and experience with a large group of interested young people. Additionally, the Entrepreneurship Award has given rise to a close network of university colleges, municipal organisations and local entrepreneurs: **a genuine celebration of entrepreneurship in Aalst and an interesting model for other cities in all corners of the globe.** This project has proved to be not only a wonderful source of real-life business cases for lecturers, but also of fruitful cooperation in a variety of sectors between the City of Aalst, its students and its entrepreneurs.

Established in 1995, University College Ghent is the result of two successful mergers involving fourteen higher education institutes. Many of the former independent colleges had been leaders in higher education for decades or even longer (our Faculty of Fine Arts celebrated its 250th anniversary in 2001) and every single one of them provides first-class expertise. Our goal is to link, mix and interconnect this formidable range of assets in order to create added value in the fields of education, applied research, services and the development of the arts. One of 22 university colleges in Flanders, University College Ghent boasts a student body of over 14,000 and a faculty of approximately 1,200. We are particularly proud to offer one of the widest ranges of study programmes in the country, ranging from fine arts to engineering sciences, and from music to biotechnology.

2. DESCRIPTION OF THE INITIATIVE

2015 will see the fifth consecutive '**Entrepreneurship Award**' in Aalst, organised by the city's two university colleges in close collaboration with the City of Aalst. All students enrolled in the Business Management study programme (with a specialisation in Accountancy & Tax Law, Finance & Insurance, SME Management or Marketing) at both schools are closely involved in the organisation of the Entrepreneurship Award.

The first-year students nominate an entrepreneur they consider to be a role model and whom, to them, excels in innovation and socially responsible entrepreneurship. The students will meet the relevant entrepreneur in a personal interview. **The students will then act as ambassadors of the entrepreneurs** and introduce their candidate to the second-year students through a convincing and creative presentation. The second-year students will make a selection from among these entrepreneurs and, at the awards event, **the entrepreneur bitten hardest by the entrepreneurship bug in Aalst** will be chosen by the audience, which include the third-year students.

It is clear that the **engagement of both the entrepreneurs and the students is crucial** to the success of the event. **Positive role models** incite people to start their own business and give students a clear picture of what running a business is all about. This is why a **spotlight will also be directed at entrepreneurs among the schools' alumni** during the Entrepreneurship Award Event. After all, who could today's students better identify with than someone who is just a little older and has been educated at the same school as they have?

This project also aims to look at some of the aspects of entrepreneurship that are a little less positive by **shattering the taboo on business failure and promoting it as a topic of discussion**. Fear of failure is keeping many people from starting their own business, after all. This is why one of the awards categories is the **Restarter**.

The objectives of the Entrepreneurship Award are manifold:

- ▶ First of all, we want our students to gain a better picture of entrepreneurship and entrepreneurs. Students without an entrepreneur in the family often find it difficult to understand what entrepreneurship involves and, as a result, may have some negative prejudices. Our objective is therefore to present a more positive and realistic image of entrepreneurship and entrepreneurs based on the students' own experiences instead of what they have heard through various media channels.
- ▶ Additionally, we aim to boost our students' entrepreneurial spirit. This project will teach them to act independently as their chosen entrepreneur's ambassador. They will be involved in the Entrepreneurship Award for the entire course of their three-year study programme. This will enable them to come into contact with entrepreneurs and enterprising alumni, which will spur them to consider a career as an entrepreneur and/or build a network on which they can rely should they decide to embark on a business enterprise.
- ▶ Another objective is to develop a regional network of entrepreneurs, civil servants, lecturers, students and other interested parties. This will result in cross-pollination, which in turn can lead to problem-solving, collaboration ventures, and the like. Students will become more familiar with the business enterprises operating in the region.
- ▶ An important objective is also to alleviate the fear of failure, as this is one of the key deterrents to starting your own business. Eyewitness accounts by restarters will show that bankruptcy does not necessarily mean the end of one's career as an entrepreneur, but that this is an experience from which a great deal can be learned.



The Entrepreneurship Award is a successful local and innovative event that is highly esteemed by students, entrepreneurs, lecturers and local policymakers. The event is always very well attended. The students confirm that the event has given them a clearer picture of entrepreneurship and that they are impressed by the local entrepreneurs in their region. The event teaches them how to network and establish contacts. This is their very first real life networking opportunity, for which they are thoroughly prepared. The current number of students who have been involved in this event in the course of the past five years is approximately 3,000.

We aim to get as many students involved in the organisation of the event as possible. The slogan **'Who is bitten hardest by the entrepreneurship bug' was thought up by students in the Marketing study programme.** The media will be giving the event plenty of attention and numerous videos will be recorded in the course of the academic year focusing on the Entrepreneurship Award. Additionally, the hardest-bitten entrepreneur in Aalst will act as the ambassador for the Entrepreneurship Event to be held in the following year. We will be taking our students to visit various businesses to enable entrepreneurs to enjoy contact with our students and, in doing so, share some of their knowledge and experience with them.

Students without an entrepreneur in their family or circle of friends will have to overcome an internal hurdle by seeking contact with an entrepreneur.

The guidance given to students as part of this project helps them to achieve this and you can immediately see that they are learning a lot from the contacts they have established. Students without a background in entrepreneurship are given the opportunity to gain a more solid understanding of and affinity with entrepreneurship. The assignment is embedded into the curriculum, which also allows the lecturers to gain greater insight into the local entrepreneurial community. This results in a wonderful form of cross-pollination, with guest lectures, practical assignments, internships and real-life business cases. Enthusiasing both lecturers and students to actively participate in this project may seem quite a challenge, but with sufficient communication and by engendering awareness for the project, it should not be that difficult.

Additionally, we have noted that business failure is still taboo in Belgium. Finding a 'restarter' who has undergone bankruptcy and is willing to discuss his or her experiences in front of a large audience is not simple. We aim to resolve this by making it clear that this event is a celebration of entrepreneurship and that their participation will be instrumental in shattering the taboo on bankruptcy.

All of the entrepreneurs involved will show the university colleges in Aalst organising the event (University College Ghent and Odisee) that close collaboration with the business community will benefit internships, Bachelor's degree exams, guest lecturers, practical assignments, corporate analyses, job vacancies, and so on. Collaboration between the partners and with the City of Aalst has created fruitful cooperation and has already led to several new projects.



Winner 2015:

Bartel Dewulf, Belgocatering
with students SME-Management

Winner 2014: Kristof Braem, Medec
with students Finance en Insurance

Winner 2013: Sanne Nieulandt, Nieulandt
Recycling with students Accountancy-Taxation

Winner 2012: Luc De Bisschop L-Door
with students Marketing

3. RESULTS OF THE INITIATIVE

The fifth edition of the Entrepreneurship Awards will be held in 2016. A group of 25 nominated entrepreneurs will be participating in each edition. The entrepreneurs participating in the fourth edition can be viewed through the following link: <http://www.ondernemendinaalst.be/awards/genomineerden>. The nominees are introduced extensively on the website every year and provide students and other interested parties with concrete tips. The winners of the Entrepreneurship Award will be our ambassadors for an entire year, and we will be visiting their business with our students.

Currently, more than 20 videos have been made that can be viewed via YouTube by entering the words: 'Ondernemersaward Aalst'. These videos are about the entrepreneurs, the students' presentations, and the Entrepreneurship Award itself. The event and all the activities running up to it were given considerable media coverage.

The participants contributed a great deal of positive response and we would like to present some of their quotes below:

'It was a very pleasant experience.

I learned a lot about running a business.

This edition of the Entrepreneurship Awards has given my interest in entrepreneurship a boost.'

'A perfect opportunity for a closer look into the world of the entrepreneur.'

'You learn a lot about what it is like to be an entrepreneur, including all aspects, both positive and negative, of running your own business.'

'It is good to look at entrepreneurship from a different angle and to discover how passionate these people are about their job.'

*First-year Business Management students
(anonymous questionnaire)*

'I consider the Entrepreneurship Award to be more than a success! It's a wonderful initiative and I hope it continues to exist for some time to come. I secretly hope to be invited to step onto the stage sometime myself! ;-).'

Pieter Beerens, Business Management graduate

'I hold the "Entrepreneurship Award" in great esteem. All sectors of the campus are in some way actively involved in this event, making it a win-win situation for all the partners. Apart from that, "curriculum-based knowledge" is placed in a familiar and/or easily accessible setting for the students. It's a genuine no-nonsense approach, of which there are far too few.'

*Danièle September, lecturer in foreign languages
at University College Ghent*

'We would like to congratulate you, not only for your initiative but also its organisation, last Thursday. Everything was organised in a very professional manner and the input contributed by the students with regard to the presentation and the videos has certainly heightened our confidence in the entrepreneurs of the future.'

*Greet De Moor, De Moor Stokerij
(nominated in 2013)*



The Entrepreneurship Award allows students to become acquainted with the entrepreneurial community of Aalst.

The Award provides students with an insight into the life of an entrepreneur. By listening to and speaking with inspiring role models, students are given an opportunity to think critically about a future as an entrepreneur. The city wholeheartedly endorses the Entrepreneurship Award. Together with the university colleges, we are building a bridge between today and tomorrow. The Entrepreneurship Award receives a great deal of support in our region and provides the city with a new dynamic impulse.

The project will encourage more young start-ups and place entrepreneurship within a positive framework. It provides a foundation for the further expansion of collaboration between the university colleges and the city with a view to promoting entrepreneurship and entrepreneurial spirit.'

Christoph d'Haese, Mayor of Aalst

Our reach has grown tremendously through **social media** (Facebook and Twitter, which enables increasingly more people (e.g. students' parents, friends and other family members) to come into contact with local entrepreneurship. We would like to present some statistics below that were generated by the Facebook page of the Entrepreneurship Award after posting information about the introduction of the nominated entrepreneurs. These statistics were posted in the week following the event and you can see that the notifications received over 100,000 views.



We can reach this by sharing news about entrepreneurship and by posting photographs of our events. Running up to the Awards Ceremony, more and more events are organised for the students, including a Business Café entitled: 'What if I were to become an entrepreneur'. Information about the entrepreneurs nominated for the award, the students' presentations and related material is frequently shared, thus reaching a large network (parents, other family members, entrepreneurs, and lecturers) of people who would otherwise not come into contact with entrepreneurship.

This event could provide added value for other cities and regions as well, and could also be organised by similarly engaged university colleges, research universities or other parties. This acts as an accelerator for the expansion of a regional network and the impact of such a project on the local economy is considerable. Specifically speaking, some 150 entrepreneurs (including alumni and restarters in addition to the nominated entrepreneurs) were found to be prepared to share their knowledge and expertise with young people. These entrepreneurs are active in a wide range of sectors and their enterprises vary substantially in size, from a one-man shop all the way to a leading company. This provides students a concrete overview of the regional field of operations and stimulates them to consider a career as an entrepreneur. They will be able to see for themselves that there are plenty of feasible opportunities.

4. SUPPLEMENTARY INFORMATION

All the academic information needed to organise such an event is available in the English language. One of the aspects that would particularly benefit the entrepreneurial community in several European countries is the election of an exemplary restarter, as this would improve the entrepreneurial culture, while putting the taboo on bankruptcy up for discussion. The sharing of knowledge and experience on this topic (based on this bridging project, University College Ghent developed a course entitled 'Learning from Bankruptcy: tips from restarters') is more crucial than ever, given that fear of business failure is one of the key deterrents to starting your own business.

The Entrepreneurship Award has its origins in the 'Entrepreneurial Aalst' bridging project, an initiative taken by University College Ghent that was organised with support provided by Enterprise Flanders, the agency for entrepreneurship of the Flemish government. This project was organised within the framework of the Economics-Education bridging project funded by the Flemish government.

The funding of this Economics-Education bridging project has genuinely become the driving force behind growing and stronger entrepreneurship in this region, in which particular emphasis is placed on awareness projects and the development of attitudes, competences and skills with a view to stimulating the entrepreneurial spirit.

The future of the Entrepreneurship Award is guaranteed. The City of Aalst has undertaken to provide this event continuous support.



Prior recognition:

elected as the Belgian entry for the European Enterprise Promotion Awards (EEPA)

Links

Website:
www.ondernemendinaalst.be
 Compilation video
 Entrepreneurship Award 2014
 (English-language version)

facebook.com/ondernemersaward

twitter.com/OndernemersAw

www.youtube.com/watch?v=7FEHf6C5CVs

ENTREPRENEURSHIP IS A KEY FOCUS AREA AT UNIVERSITY COLLEGE GHENT:

University College Ghent Centre for Entrepreneurship:

The centre for entrepreneurship aims to build a bridge between University College Ghent and the entrepreneurs nominated for the Entrepreneurship Award. This will enable students to learn from the entrepreneurs' practical experiences, while the nominees are also given support. The centre has grown into a strong entity boasting a substantial internal and external network.

- **Entrepreneurship as an elective subject:** curriculum component in which students from a range of faculties and study programmes work together in teams on concrete and realistic business plans that will enable them to establish cohesion between the various aspects of entrepreneurship (strategic, organisational, financial, commercial, HR, logistics, legal).
- **Charter for student entrepreneurs:** a special charter that will enable students to combine entrepreneurship with their studies. The charter will provide students with the facilities they need to make this possible. University College Ghent welcomes students in the capacity of entrepreneurs and offers them the possibility to apply for individual academic and examination-related support as part of this. The objective of the charter is to stimulate fledgling entrepreneurs and encourage them to take the first steps in the entrepreneurial community.
- **Partner: Student Ghentrepreneur:** students, lecturers and business partners meet to share knowledge and ideas about entrepreneurship, creativity and passion. Student Ghentrepreneur is a bridging project that receives funding from Enterprise Flanders. It is a unique collaborative effort between ACCIO (Artevelde University College), Durf ondernemen (Dare to become an entrepreneur, Ugent), Centre for Entrepreneurship (University College Ghent), iMinds, UNIZO and the City of Ghent.
 - ▶ Starting entrepreneurs are eligible for €3,000 in funding in the form of a 'virtual portfolio' through the **starting entrepreneur's portfolio** developed within the framework of Student Ghentrepreneur. This virtual money can be used to obtain tailored advice, based on the student's own file, from experts in the sector such as accountants, lawyers or insurance brokers, or to pay attendance fees for events focusing on entrepreneurship.
- **Partner: Ministry of Makers:** The bridge between designers and the business community is often unsteady and long, but of crucial importance with a view to promoting innovation. How do you awaken the entrepreneurial spirit in creative people, and how do you inspire creativity in entrepreneurs? One of the key conditions for this is to create a playing field where people can become acquainted with one another and build up confidence. This playing field is the Ministry of Makers.

WE LOOK FORWARD
TO BEING ABLE TO
SHOW YOU OUR CASE,
THE '**ENTREPRENEURSHIP
AWARD**', IN SAN DIEGO
NEXT JANUARY.

