

From Emerging to Good Practice: Flexible Master class Entrepreneurship and Virtual Business Planning at UNED

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Abstract:

Creating a new business is a process. However, there is no magic program that will guarantee you a new successful business. The process is highly stochastic (not all business ideas make it) and iterative (based on what you learn as you proceed, you will likely have to modify your thinking and repeat parts of earlier steps). This paper explores the role of academics in this process, the economic literature related to entrepreneurship education and explains the results obtained in the (virtual) pilot course programme on entrepreneurship, as organised by UNED in the project Cross Border Virtual Entrepreneurship (CBVE): a European Multilateral project under the Lifelong Learning Programme 2007-2013, Subprogramme Erasmus - Cooperation between Universities and Enterprises.

1. Introduction: driving forces

For Europe to realise the Commission's vision of becoming the most competitive and dynamic knowledge-based economy in the world, capable of sustainable economic growth with more and better jobs and greater social cohesion, the predominating challenge of global competition and demographic change can only be faced by unconventional methods for educating, training and retraining of the European labour force. It is reported though that universities encounter difficulties herein i.e., in effectively responding to the lifelong learning paradigm [1]. Indeed, a number of conventional universities are still in the strategy of educating traditional student cohorts in the age category of 18-25 without any extended flexibility.

To delineate this would imply that a vast number of potential (lifelong) learners will not get served. Demographics and global competition however make the necessity of reaching those learners very clear [2]. With the number of learners outside the traditional cohorts to increase, the need to act on the development of their skills is of vital interest to the long-term competitiveness of the Union. Moreover, the necessity is particularly clear whereas it concerns the development of entrepreneurship skills and entrepreneurship competences. Small and Medium sized Enterprises (SMEs) in Europe constitute almost 99% of all enterprises and two thirds of all employment i.e., 75 million jobs [3]. Entrepreneurship is truly a vital force in

economies of developed countries and developing economies [4]. It is a subject of great importance, placed high upon the agenda of the European Commission [5]. Essentially, entrepreneurship refers to the creation and management of new business ventures by either an individual or a team. Though entrepreneurship is not only limited to new business start-ups, it also includes intra-organisational out-of-the-box thinking i.e., innovative entrepreneurship and associated risk taking, activities particularly contributing to the long term competitiveness of large(r) organisations.

2. Coherent programme of design for piloting flexible modality

UNED has been collaborating fruitfully with partners of the European Association of Distance Teaching Universities (EADTU) to develop (innovative) educational models, in frame of enhancing students' (self) employability. In 2006, the EADTU started its first collaborative European 'employability' project with UNED with the objective to facilitate (distance education) students to enter into online working, stimulate their employability, and provide (distance) educational systems with increased business and market connectivity by means of flexible modality internships. This first project, Cross Border Virtual Mobility (CSVM) [6, 7, 8, and 9] simultaneously signalled the launch of a four year "EADTU Employability Programme (2006-2010)", in which associated European projects as Cross Border Virtual Entrepreneurship (CBVE) [10,11,12], Cross Border Virtual Incubator (CBVI), and The Employability Clinique (TEC) [13], were allocated a proper place.

The initiatives are co-funded by the European Commission under the Lifelong Learning Programme (Leonardo da Vinci, Erasmus, and KA4 Multilateral Projects, Dissemination and Exploitation of Results). EADTU works with excellent partners from NL, PL, ES, EE, IT, BE, RO and HU. They have proven to be reliable as of previous collaboration in the field, and as to having their own track record in European projects. This ICL paper will showcase Universidad Nacional de Educación a Distancia (UNED) as one of these excellent partners in delivery of flexible modality education, particularly with regard to (self) employment education. UNED will present their CBVE results pertaining to the development and execution of pedagogically-rich master class materials and associated pilot(s) on virtual business planning. Preliminary results have been presented in May 2009 at the CBVE multi-country stakeholder seminar in Leuven (BE) in front of Commission representation (EACEA). Final results however, will be presented in the ICL 2009 paper.

3. UNED's model on entrepreneurship and virtual business planning

There is little consensus on just what exactly entrepreneurship students should be taught. Though there is nothing unusual about this, if we consider that the study of entrepreneurship is still its infancy at university [14] or at least far from maturity [15]. Traditional business programs have come under increased criticism for failing to be relevant to the needs of today's changing business environment [16,17,18,19,20,and 21]. There are different methodologies, contents and support materials that could be used by entrepreneurship educators to coach students. After analysing the situation in the United States and in Europe [22,23], UNED developed its own model for an entrepreneurship course.

The aim was to create a virtual course for business planning, supported by pedagogically-rich master class materials, designed for distance-learning students, and which could guarantee that students would be able to develop entrepreneurial skills, and in some cases competences as well. The course design needed to be different for distance-learning students because of

their special (off-campus) features. For example, the traditional business simulation software is particularly designed for on-campus usage, so as to allow for the interaction between instructors and students; in distance education though, this is not always possible. In that case the simulation software would have to allow the student to work alone without the interaction of the instructor.

The methodology used in the course is the creation of a business plan. The course is divided in three Phases. In Phase I, students must present the business idea which is evaluated and criticised by the teachers of the course. The students' ability or capability as entrepreneur is subsequently evaluated using a test. In Phase II, after the review of the course materials, the student starts the business plan. In this phase, the student seeks advice from the teacher, or from experts and professionals from a particular sector. Once the business plan is finished the teachers evaluate the plan. The teacher either accepts or rejects it. Phase III, commences when the student obtains the report from the teacher. Once the business plan is accepted, the student applies Business Simulation Games to test it profoundly. To complete the business plan, the student communicates his or her results of the simulation in a final report.

3.1. Course Description

The core scheme of the course was to train students to be able to develop a Business Plan, which sometimes could lead to new business creation among participants if they join an Administration Programme for Business Creation or if they are capable of obtaining financial support from financial institutions. To qualify for entry, applicants did not require a special qualification they just needed to have a business idea at feasibility or pre-feasibility stage. The programme was designed for distance and virtual education, thus participants could be employed, unemployed or continuing their education. The course was joined by 14 students. The total programme duration has been about six months. From the methodological point of view the aim of UNED was to craft a course that could meet the rigors of academia while keeping a reality-based focus and entrepreneurial climate in the learning experience environment.

The course is divided in three phases (Figure 1). In Phase I, students must review the materials of the master class (could also be included in Phase II), also they must present the business idea that will be evaluated and criticised by the teachers of the course. In Phase II, the student can start the Business Plan. During this phase the student can seek advice from the teacher, or from experts and professionals from a particular sector. Once the business plan is finished the teachers will evaluate the plan. Phase III, begins when the student receives the report from the teacher. Having in mind the guidelines stated by the teacher he will present a new plan or will modify former plan. Once the business plan is accepted, the student could use Business Simulation Games to test it. To complete the Business Plan the student will communicate the results of the simulation in a final report.

PHASE I

Evaluation of the business idea

	Analysis of the students capability as entrepreneurs
PHASE II	Study of the Master Class
	Business Plan development
	Business Plan Evaluation
PHASE III	Simulation

Figure 1. Overview of the course outline

3.2. Materials and Resources

Students and teachers utilise a number of resources to make the course a success. On the one hand it comprises of study materials (Figure 2), on the other hand it comprises of the deployment of human resources for student support (Figure 3).

Master Class Entrepreneurship (multilingual Master Classes and localisations available within consortium)
Reader or Book: as supportive reference
Portal: http://www.eadtu.nl/cbve-portal/default.asp?regionId=3
Free business simulation software: http://www.ipyme.org/IPYME/es-ES/ServiciosInteractivos/TablaHerramientasInteractivas.htm
Guides and Patterns for each stage of the business plan

Virtual Class

Figure 2. The course or study materials

A dedicated group of professors had been chosen to secure the quality of the work of the student and the support to the students. The role of the teachers was to act as consultants for the student and to provide coordination between the different parts of the Plan. Independent consultants help was available for the students to ask for professional advice.

Teachers from different areas:

Enterprise Organisation
Finance
Accounting
Applied Economy
Marketing

Professional Consultants

Administration Programmes for New Entrepreneurs

Madrid Emprendedores
Comunidad de Madrid

http://www.madrid.org/cs/Satellite?pagename=Emprendedores/EMPR_HOME/EMPR_HomeTemplate

DGPYME. Spanish General Directorate for Small and Medium Enterprise
Ministerio de Industria, Turismo y Comercio
Gobierno de España

<http://www.ipyme.org/IPYME/es-ES/IniciativaEmprendedora/>

Figure 3. Deployment of human resources for student support

3.3. Objectives

From the student's point of view at the end of the training program, participants should be able to:

Compulsory

- Assess their entrepreneurial competencies.
- Screen business ideas and select the most potentially viable business project.
- Formulate a business plan/proposal on the selected business project.

Additional

- Present to a funding institution the business proposal for viability test.
- Start a new business.

From the Project point of view UNED should have been able to built a virtual course to pilot entrepreneurship as prospective part of the curriculum for students not (longer) part of traditional cohorts.

3.4. Outcomes

The main aims of Phase I was to analyse the entrepreneurial capacity of the student and the business idea. Information gathered at this stage included a range of, self-ratings of personal characteristics, self-ratings regarding a range of knowledge and skills and others that will be described below. The response rate was 57.14% per cent.

The student had to list five reasons that lead him to believe that he is a self-starter or entrepreneur (Figure 4). The student had 18 possible answers. Teachers will evaluate coherence or logic of the 5 answers. Most of the students answer in a logic way.

Reason	Number of students
Great capacity for work	5
Capacity to plan and organise	4
Capacity to take the initiative	4
Capacity to get along with different personalities	3
Capacity to assume risks	3

Figure 4. Self-indication of entrepreneurship

Then the student had to self-rate (1 to 5) his personal characteristics (Figure 5).

Your situation									
Physical and Psychological characteristics	4	5	3	4	5	3	4	5	33
Your knowledge and aptitudes	5	3	3	3	5	4	4	4	31
Time availability	5	4	3	3	3	5	5	5	33
Strong motivation	5	5	5	3	4	4	5	5	36
Support and trust from your family	5	4	4	4	5	3	4	4	33
Our social environment	5	4	4	3	3	3	3	3	28
Total	29	25	22	20	25	22	25	26	

Figure 5. Self-rating of personal characteristics

The student must choose 5 factors of success and failure of the business (Figure 6). Then he has to assign a percentage to that factor, and evaluate his position in relation to that factor. Evaluation rank goes from 1 very weak to 4 very strong. Score over 400 means that the student has a strong position and below 250 the position of the student is weak.

Success or failure factors	Importance	Evaluation	Result
Knowledge of sector	8%	4	32
Location	10%	3	30
Financial resources	25%	3	75
.....			
Total	100%		250<Total<400

Figure 6. Factors influencing the success of the business

In order to analyse the business idea the student had to present his business idea and give at least three reasons that support the idea (Figure 7).

Business Idea	Reasons
Nursery School in Madrid	Demand in the area is saturated Stable income and possibilities for growth It is a need for couples when both are working
Rural Cottage in Asturias	Rural tourism is a sector that is growing in Spain Supply is far from being saturated The student is the owner of the house. That will reduce the amount of the initial investment

Figure 7. Supportive reasons for business creation

To finish Phase I the student had describe the process of his business and the financial resources you need for the start up phase of the business. This will give teacher or tutor an idea about the student's knowledge and his needs during the course. At the end of Phase I, six of the students drop out of the course.

Phase II is the Business Planning where participants prepare a business plans on their selected project, which covers marketing, production, organisation and finance aspects. Seven students have presented a business plan.

Phase III is devoted to simulation or to a viability test where participants are given the chance to defend their business plans to a panel of experts. All of the students succeed in the feasibility study, and four of them have expressed their intention to start their business in the following months. Most of the students, despite of the fact they have used the software available, prefer to have their Business Plan evaluated by a teachers of the course. The reason is that software is too general and sometimes too specific and oriented to academic purposes, and really does not match the needs of the entrepreneur.

4. Evaluation

An objective of UNED (WP5) is to deliver and evaluation report on the final results of the pilot-run virtual business planning. According to our point of view, to evaluate training courses is to relate the programme outcomes directly to the objectives of the course. But before doing it, we should have a look at the methodological issues surrounding the evaluation of business courses.

4.1. Literature about the Evaluation of Education and Training Programmes for New Business Creation

Curran and Stanworth [24], Gibb [25], Block and Stumpf [26] and Young [27] have identified the need to evaluate education and training for new business creation. McMullan et al. [28] make the point that while designing a methodology to evaluate programmes and courses may be comparatively easy, it is difficult to ensure that the approach adopted is actually valid. In a similar vein, Westhead et al. [29] caution that, 'precise and careful methodologies are required to evaluate training programmes'. I am going to highlight and classify the different positions of authors founded in the literature.

- *How to evaluate.*

Storey [30] and McMullan et al. [28] suggest that the best means by which to evaluate training courses is to relate programme outcomes directly to objectives.

- *Purpose of the evaluation.*

Responsive Approach. Stake [31] suggested that its purpose should be to produce information that can guide decisions concerning modifications to a programme.

- *Methods of evaluation*

- Cost-Benefit Analysis.

Gibb [32] doubts whether a definitive answer can ever be found to the question of effectiveness in terms of payback, moreover, Wyckham [33] has noted that there has been difficulty in identifying appropriate output measures of such programmes as well as in determining causality.

- Economic Analysis.

McMullan et al. [34] advance the view that the objectives of courses for new business creation should be 'primarily economic' and, as such, 'appropriate measures could include businesses started or saved, revenue generation and growth, job creation and retention, financing obtained and profitability'.

- Positive position.

Wyckham [33] notes that no universally accepted criterion, which can be used to evaluate the effectiveness of such programmes, has yet been identified. Wyckham has argued that such programmes are measured in three ways. First, the knowledge and skills of students are assessed through examination. Second, courses and teachers are evaluated through student evaluation surveys. Third, after the course has been completed, data on the employment and income status of the graduate participants can be obtained and evaluated.

- Subjective of questionnaire approach.

Westhead et al. [29] and McMullan et al. [28] observed that initially researchers attempting to assess the outcomes of training programmes asked participants for their views.

- Longitudinal Study.

One means of measuring the behaviour of participants following completion of a training course is to employ a model such as that advanced by Jack and Anderson [35]. This is a five-step framework for assessing the effectiveness of entrepreneurship education and training programmes based on an earlier version developed by Block and Stumpf [26]. The model is comprehensive and emphasises the measurement and impact of different elements of training courses over time, from the outset of a programme to beyond its completion. A number of authors have noted the lack of longitudinal studies conducted within the area of education and training for new business creation and a clear need to evaluate such programmes over time has been identified ([36]; [37]; [38]; [33]).

- Reviews to evaluation methods.

- The subjective approach.

- The limitations of adopting a purely subjective approach to evaluation are highlighted as follows by Westhead et al. [29]. First, there is the issue of whether the participants on a particular course are representative of the target population as a whole. Second, respondents to a survey can be tempted to give answers that they feel the evaluator wants, instead of an honest response. Third, the impact of a programme can only be judged by comparing it with what would have happened had the respondent not participated in the course. Fourth, failure to take into account the personal characteristics of individuals might lead to an exaggeration of the effectiveness of a programme. Fifth, researchers should appreciate that participants self-select participation in programmes, which can lead to inaccurate assessments being produced in the evaluation of courses. Sixth, the subsequent behaviour of respondents is actually more informative than the reporting of their opinions.
- McMullan et al. [28] indicate that it is likely that most evaluations will continue to employ this approach. However, they do advise that this type of subjective judgement should be confined to determining the satisfaction of participants, and should not be used as a proxy for measuring the performance outcomes of a programme.

- Possible sources of bias of the Longitudinal Study.
 - Garavan and O Cinneide [39] have stated that, 'longitudinal research designs, using control groups to compare participants with individuals who did not have entrepreneurial educational experience, are needed to examine the lasting effects of entrepreneurship education and training interventions'. Storey [30] also advocates such an approach, but suggests that the most appropriate way to assess the effectiveness of support programmes is to include a control sample of matched firms that are identical on the basis of age, sector, ownership and geography. Ideally such matching should take place before a programme commences so that the two groups can be monitored over time. In practice however, such conditions may be difficult to satisfy. Even if such a methodological approach is adopted, researchers need to be aware of inferential problems, so despite the fact that the matching characteristics of the two groups are kept constant, there may be other ways in which they differ. With specific reference to participation in courses and programmes, Storey [30] suggests that motivation and selection might be differentiating factors. For example, those firms or individuals seeking assistance or attending courses might be more dynamic and growth-oriented and therefore more open to new ideas.
 - Another source of bias can occur when participants are selected onto a scheme. In a competitive situation selectors will have to choose between various applicants and will select those who appear the 'best'. Potentially this could have implications when comparing against a control group, for as Storey [30] notes, the performance of the selected group is likely to be superior to that of the matched group since the better candidates have been chosen. A related problem concerns exits during the course of a programme, which may introduce another source of bias. In addition, with particular regard to longitudinal studies, there is the problem of the 'mortality' of those being studied over time.

4.2. Evaluation of UNED Course

The evaluation of the applied virtual course (model) is divided into two parts (Figure 8). The first part compares the methodology and the phases included in the course with the most common phases and methodologies being used in Europe and in the United States in entrepreneurship education. The second part describes the number of students enrolled in the course, their characteristics, performance, the development and presentation of the enterprise proposals, the evaluations of the business plans, and the staff monitoring and personal experiences.

The study presents some evidence that a range of qualitative and quantitative outcomes may emanate from training programmes directed at aspiring new business owners, which are worthy of further investigation. We are going to compare the objectives proposed at the beginning of the Project with the outcomes.

According to the Final Report of the Expert Group [40] evaluation must therefore be adapted to the objective and to the entrepreneurial competencies to be developed. If the objective is to

learn how to engage in start-up activities, the evaluation can be based on students' performance in developing and presenting a business plan and their capacity to sell their project.

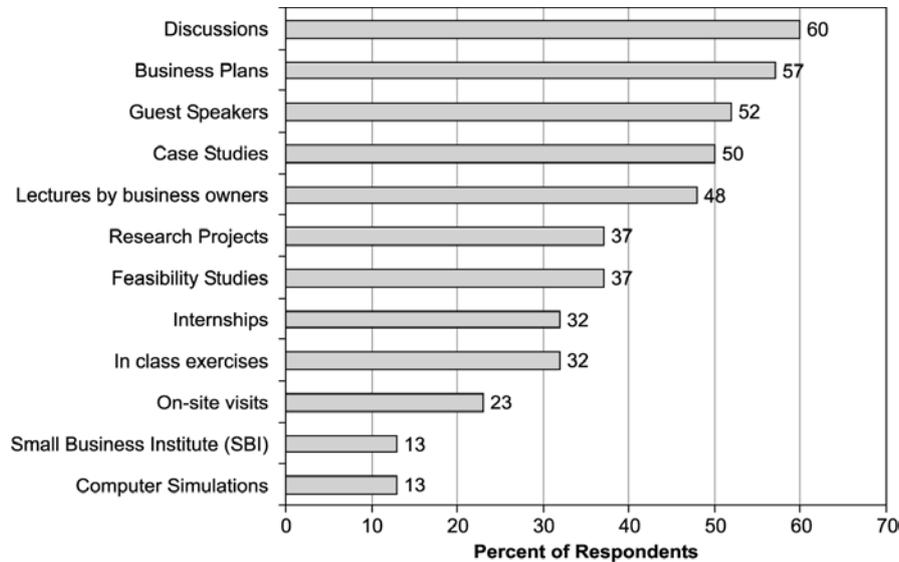
Objectives	Method	Outcomes
<i>Students</i>		
<i>Compulsory</i>		
Assess their entrepreneurial competencies.	Results of examination	57.14%
Screen business ideas and select the most potentially viable business project	Results of examination	57.14%
To be able to develop a Business Plan	Results of examination	50.00%
Entrepreneurial Skills	Results of examination and the kind of methodology (Business Plan)	50.00%
<i>Additional¹</i>		
Proposals presented to funding institutions	Number of students that have presented a proposal to a funding institution	0.00%-28.57%
Business Creation	Number of students that have started a business	0.00%-28.57%
Entrepreneurial Competences	Number of students that have had an accepted proposal from a funding institution	0.00%-28,57%

Figure 8. Evaluation of the UNED course

Some students drop out of the course mainly due to personal reasons (they found a job). From the Project point of view there could be no doubt that we have developed a virtual course, with rich materials with UNINETTUNO, but the student has been able to use other materials and resources from UNED because we had previous experience and courses about distance and online entrepreneurship education. The objective of having a virtual education course in entrepreneurship is achieved at a 100%.

¹ Four students have expressed their intention to start a business in the following months.

Now we are going to benchmark our course with courses in the United States of America and Europe according to two dimensions, teaching methods and phases included in the course (Figures 9, 10, 11 & 12).



Note: Total respondents: 279

Figure 9. Teaching methods used in the United States (Source: Solomon, George (2007), “An examination of entrepreneurship education in the United States”, Journal of Small Business and Enterprise Development Vol. 14 No. 2, pp. 168-182).

Use of teaching methods in entrepreneurship education in Europe					
	Average interval (1-4)	Often	Sometimes	Rarely	Never
Lecturing	1,38	75%	17%	8%	0%
Case studies	1,45	61%	36%	3%	1%
Entrepreneurs/practitioners in the classroom	1,62	45%	49%	4%	2%
Project teams	1,54	58%	35%	5%	1%
Company visits	2,16	17%	51%	28%	3%
Venture simulation/mini companies	2,13	31%	39%	19%	11%
Others	2,68	27%	16%	14%	43%
(n = 186)					

Figure 10. Teaching Methods used in Europe (Source: European Commission (2008), Survey of Entrepreneurship in Higher Education, Main Report 2008).

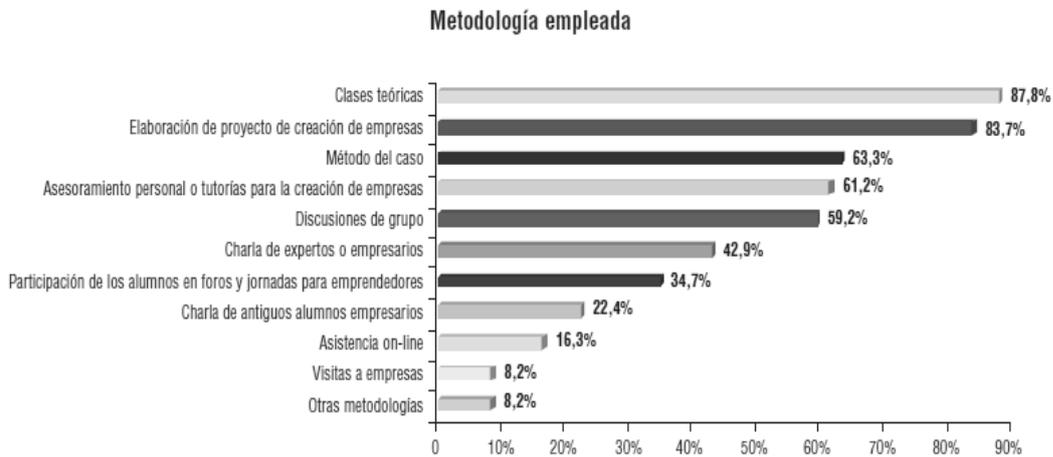


Figure 11. Teaching Methods in Spain (Source: Ministerio de Industria, Turismo y Comercio, DGPYME, Iniciativas Emprendedoras en la Universidad Española 2006).

UNED	USA	EUROPE	SPAIN
Lecturing	0.00%	75.00%	87.00%
Business Plan	57.00%	27.00%	83,70%
Simulation	13.00%	31.00%	8.20%

Figure 12. Teaching methods, a comparison

UNED course uses the most common teaching methods in each area.

We just have information of Spain about the phases included in different entrepreneurship courses, but we know that the phases of our course are coincident with the phases of any standard course in Business Creation in the USA (Figure 13).



Figure 13. Different phases included in entrepreneurship

UNED course covers three of them: motivation, assessment of entrepreneurial competencies, and start-up assistance.

Motivation:

Screening business ideas and selection of the most potentially viable business projects.

Assessment of entrepreneurial competencies:

Assessing the entrepreneurial competences of the students participating in the course and reflecting on their capabilities to perform in an entrepreneurial context.

Start-up assistance:

Only if we consider the help that the teachers could give to the student that has joined an Administration Programme for New Entrepreneurs asking for funding for the new venture. The ideal way to implement our course is to make it coincide with any Administration Programme that could provide the necessary funding for the new entrepreneur. Most of the problems that the student will face alone in other circumstances could be solved with the help of the teachers of the course.

On the question of how the teaching of entrepreneurship can best be applied in concrete terms, the members of the Expert Group were asked to identify a set of key features for effectiveness and success in implementing these programmes. These are proposed as general indicators for good practice. Following precise directions from the Experts, the good practice factors cover the way entrepreneurship teaching should be delivered (“how to teach”), and not the specific content of the teaching.

Good practice criteria in delivering entrepreneurship education, in boldface the rate of achievement according to our opinion.

- 1) The purpose of the course/programme is precisely defined, being linked to the delivery of the expected outcome (definition of objectives, and capacity to measure outcomes related to those objectives). **100%**
- 2) There is a balance between the theoretical and practical aspects. Teaching makes use of interactive and pragmatic methods; active self-learning; action-oriented pedagogy; group work; learning through projects; student-centred methods; learning by direct experience; methods for self-development and self-assessment. Delivery is through mechanisms that maintain the motivation of students at a high level. **100%**
- 3) Activities and events are organised to improve students’ ability to work in a group and build a team spirit, and to develop networks and spot opportunities. **0%**
- 4) Different guest lecturers are involved (e.g. experts on patent law, company financing, etc). A close relationship is in place with the local entrepreneurial environment, and educators are part of relevant networks (formal and informal). There is a collaborative approach with real business practice and industry. **50%**
- 5) Young entrepreneurs (for instance, alumni who have started a company) and experienced business people are involved in courses and activities, and contribute to their design. Practical experience, by means of students cooperating with enterprises and working on concrete enterprise projects, is embedded in the programme. **25%**
- 6) Courses and activities are part of a wider entrepreneurial programme, with support mechanisms for students’ start-ups in place and actively utilised. **10%**
- 7) Exchanges of ideas and experience between teachers and students from different countries are sought and promoted, to encourage mutual learning and to give an international perspective to programmes, courses and activities. **20%**

About educators, and the role of business practitioners in teaching the Expert Group recommended that, professors should have a background in academia, and recent experience in business, such as in consulting for, or initiating, entrepreneurial initiatives. Ideally they should maintain strong personal links with the business sector. The best professors are teachers who have the required teaching competences as well as real professional experience in the private sector. A majority of the teachers involved in UNED course belong to the

Organisation Department and combine their work at UNED with their work for other companies in the business sector.

The purpose of evaluation is to produce information that can guide decisions concerning modifications to a programme.

RECOMENDATIONS FOR UNED COURSE

1. There are many resources and materials that the students can use. We must centralise them in one platform.
2. We have observed certain difficulties of the students with the coordination of the different parts of the Business Plan and its relation with the Balance Sheet and the Profit and Loss Account. We must develop a pattern or template in Excel that could help the student to understand these relations. This will make easier the role of the teacher.
3. Students should take an exam of the master class. We do not want to change our philosophy, students are potential entrepreneurs and not economists, teachers are to help them with economic questions, but they must have certain knowledge about the relation of the real business with the business accounts and the interactions between them.
4. We must increase the time dedicated to teach the students how to screen business ideas and select the most potentially viable business project using micro screening and SWOT or any other tool of strategic analysis.
5. We should extend the length of the course if we want to have results in new business creation or to include other phases such as virtual internships, case studies and so.
6. The student must know everything about the business he is going to get involved. Each and every phase must be learnt by heart. Once he has determined the potential customers he can identify the competitors. This is the way that feasibility study and simulation could have a meaning.
7. Strength the relations with business.
8. We must teach the students to distinguish between the roles of strategic, tactical and operational plans. The main role of strategic planning is to set the main objectives of the business with respect to its positioning in the future and therefore is considered to be long-term planning. Tactical planning involves the planning on how things or certain processes would be done in a medium term time frame. Moreover, operational plans devise ways to implement the business's strategic and tactical goals in its daily activities.

5. Concluding remarks

Creation of Business Plans is the most popular type of teaching method in entrepreneurship courses/curriculum offered by two- and four-year colleges and universities in the United States.

According to the survey requested by the European Commission, lecturer is the most common teaching method in entrepreneurship in Europe, followed by the use of case study. The teaching methods that are being used in Europe, based in the information provided by the survey requested by the Commission, coincide partially with the methodology that is being used by the traditional business education programs and universities.

Creation of Business Plans methodology does not assure by itself the active-applied and active-experimentation learning style required by the entrepreneurial education. The approach of the course to the business plan is the key to the achievement of this goal.

In the case of a business creation course the course should lead to the creation of new companies. This objective has been fulfilled in some cases, with backing of financial institutions within the institutional framework of foundations or universities. In absence of this support, the teachers should help the students to use the different programs for start-ups offered by the public administrations.

Distance education courses in business creation are possible. Furthermore than the experiences of some distance education universities, some literature review of distant learning and course performance acts also a guarantor for the feasibility of this kind of studies [41] Sooner [42], Gubernick and Ebeling [43] found that distance-learning students out-perform internal students, Pool [44] studied the relation between course performance and distance learning; Didia and Hasnat [45] found a positive association between age and student performance and argued that maturity is beneficial to the learning process; Adams and Hancock [46] established that the amount of work experience was a better predictor of successful performance in an MBA program than GMAT score or undergraduate grade point average. Of course within the literature there are evidences on the contrary. Given these conflicting results, the only thing that we can say is that there is no conclusive evidence that distance education approach to entrepreneurial education is wrong or unfeasible.

The growth in popularity of distance learning courses is indisputable [47]. Why is not possible to teach entrepreneurship in a distance learning environment when virtual practices are a reality? If it is possible to travel virtually with your body why it should be impossible to travel with your mind?

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