DEVELOPING ENTREPRENEURSHIP SKILLS IN AGRIBUSINESS GRADUATES

June 30, 2017

Joey Mehlhorn, Rachna Tewari*, Ross Pruitt and Scott Parrott
Agribusiness encompasses so much more than just business economics. It has grown into a global technologically advanced sector in which old curriculums are simply not adequate.

As agriculture continues to become more technical and profit centered, the need for creative, innovative and entrepreneurial professionals is critical (Sonka, 1989).
WHAT IS ENTREPRENEURSHIP?

- Entrepreneurship is the pursuit of opportunities to gain an advantage (Stevenson & Gumpert 1985).
- Entrepreneurship involves the recognition or creation of an opportunity, the ability to assess the opportunity, and the ability to exploit the opportunity (Shane & Venkataraman, 2000)
WHAT ARE EMPLOYERS INTERESTED IN?

1. Knowing how you learn
2. Applying theory to real life situations
3. Time management
4. Relevant professional experience
5. A portfolio proving you can produce
6. The ability to give and receive feedback
7. Presentation skills
8. Writing skills
9. Your network

Can we teach these to students?
TEACH STUDENTS TO ACT OR THINK LIKE AN OWNER

- **Focus on the ABCs initially (Lower classes)**
  - Attitudinal Skills
  - Behavioral Skills
  - Communication Skills

- **Enhanced Skills (Upper classes)**
  - Critical Thinking Skills
  - Problem Solving Skills
  - Ability to Pitch These Skills
WHY USE TEAMS

- What type of industry skills can team activities teach?
- Soft skills
  - Ability to work with others
  - Communication skills
  - Conflict resolution skills
  - Networking with professionals
  - Critical thinking skills
TEAMS: THE GOOD

- We have found that teams are one of the best ways to engage students with real world business experience.
- Students also help recruit other students (but there is a downside)
- Professionals as judges
- Places responsibility on student
- Can build student/university bond
- Allows for networking with other students from other universities
- Students can learn how other universities teach and prepare (benefit for faculty and students)
TEAMS: THE BAD

- Students recruiting other students can cause drama
- Must be a meaningful experience for the student
- The judge/student interaction is critical to convey industry skills
  - Alumni usually work good, but a non-alumni can bring unique perspective
- Typically takes place outside of the normal class time
HELPFUL HINTS

- Designate a student leader
  - Without student leadership it will not work
- Arrange for industry help before the semester starts
  - The semester will overwhelm you and team activities will NOT be a priority
- Maintain a regular schedule for practice/meetings
  - We met every Tuesday 5-7
- Offer food at practice
  - Not always possible, but helpful
- Invite industry help from the start
  - Reinforce from the beginning that this has a professional development component.
  - Having professionals attend some practice sessions increases networking and becomes an industry teachable moment every time.
UTM PITCH EVENTS

- Launched – 2014, Year 2- 2015, Year 3&4 -2016, 2017
- Plan to continue promoting this as yearly event
- Encourages team work across colleges and departments
- Partnership -NW TN Entrepreneur center, Martin, TN
STUDENT TEAM AT THE UT MARTIN SKYHAWK VENTURE CHALLENGE (FIRST PLACE)
• The Pitch Night touches on a variety of course content
• Faculty share content with students who have not completed the courses
• Faculty feedback through student Pre-pitch night meetings
• Elevator and synopsis meetings
Collegiate Pitch Contest
Cash Prizes for Winners!

Does your business idea stand out?

Test a Business Idea, Win Cash, Build Your Resume!
TIMELINE FOR THE PITCH CONTEST

Spring Semester
Cross disciplinary faculty and industry planning meeting

Mid-Fall Announcement

Individual Faculty Meetings

April
Pitch Contest

March
Student teams submit executive summary and feedback meeting

Dec/Jan
Interactive meeting
JUDGING CRITERIA

- Concept/Company overview
- Product or Service Description
- Market Opportunity
- Realistic potential to commercialize
Using teams to teach entrepreneurial skills does work, but it requires buy-in from faculty, students, and industry.

Do not do it alone! Find partners to work with you. (industry or other university departments)

Think of the team activities and pitch contests as additions to what you are teaching, not a replacement for them.

When it comes to teaching entrepreneurship skills, look for realistic teaching opportunities, NOT perfect teaching opportunities.

Remember, the real world exists outside of the textbook!