

Experiential learning model: improving entrepreneurial values through internship program at start-ups

Internship
program at
start-ups

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Donald Crestofel Lantu, Yulianto Suharto and Ira Fachira
*School of Business and Management, Bandung Institute of Technology,
Bandung, Indonesia*

Anggraeni Permatasari
Faculty of Business, President University, Bekasi, Indonesia, and
Grisna Anggadwita
School of Economics and Business, Telkom University, Bandung, Indonesia

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Abstract

Purpose – The development of teaching methods in the field of entrepreneurship education is a challenge for academics to achieve “real active learning.” This paper aims to investigate the effectiveness of learning experience through internship program at start-ups. This paper examines the benefits and challenges from stakeholders’ experiences and perspectives (business students, start-ups and universities). The authors focus on the entrepreneurial values obtained by exploring start-up processes, culture and work environments.

Design/methodology/approach – This study uses qualitative research with a case study approach by applying experiential learning. The objects of this research are students of the School of Business and Management and start-ups in Indonesia. This study divides the pilot program of internship at start-ups into three stages, designing process, execution and evaluation. The analysis technique uses an interpretive approach from interviews and observations of internships based on experiential learning.

Findings – The results showed that the internship program at start-ups in this study has benefits for all major stakeholders, especially students. The results of student learning experiences show that start-ups’ characteristics such as a creative work environment, egalitarian work culture and dynamic workflow flexibility can increase their professional and moral values.

Research limitations/implications – This study has several limitations, including the internship program designed in this study, which is still raw and has several shortcomings. Time series in testing experiential learning is another limitation. For further study, it is necessary to conduct longitudinal research to measure the effectiveness of the start-ups’ internship program.

Originality/value – This study provides new insights on experiential learning in developing an internship program at a start-up as an effort to increase entrepreneurial value for business students. This study highlights the possibility that an internship program at a start-up will have an impact on students’ entrepreneurial values and competencies.

Keywords Experiential learning, Entrepreneurial value, Internship program, Start-up

Paper type Research paper

1. Introduction

Higher education institutions (HEI), e.g. universities, have an essential role in improving human capital quality and producing superior human capital. However, there are problems faced by HEI such as the high number of educated unemployment, low skill and competencies of graduated student and unmatched needs between industry and university graduates (Parlementaria, 2012). To overcome those problems, HEI requires a learning method challenges to answer the industrial world’s needs of skill and competencies. Kosnik *et al.* (2013)



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suggest making universities useful in answering industry challenges, and the curriculum must reflect academic value, professional value and moral value.

The traditional learning system can only include the theoretical value. Professional values and moral values are honed with conventional learning systems. Business students have understanding in theory and knowledge but lack the ability to solve business problems. This shows a bias between theoretical and pragmatic needs of industry. The internship program is an educational experience based on work experience related to specific jobs, positions and careers (Merrit, 2008). A method used by educational institutions in improving students' competencies to suit the industry is through an internship program. The Internship program is offered to gain work experience by active participation under supervision (Gault *et al.*, 2010; Gerken *et al.*, 2012).

Internships allow students to build relationships with companies and the surrounding community. In addition, internship programs are important to strengthen students in identifying opportunities and the ability to utilize their intuition to lead to a higher level of new venture creation (Adams, 2012; Nunley *et al.*, 2016; Aldianto *et al.*, 2018). Almost 35 percent of entrepreneurial students who do internships are more inspired to pursue new businesses after graduation, and more than 85% of faculty who guide internships feel that students are more part of their business community (Weible, 2009). The implementation of the internship program involves three main stakeholders, i.e. students, universities and companies. The collaboration between stakeholders benefited the program. For internship students, the benefits are preparing students to enter the workforce. The benefits obtained by the company are simplifying the process of finding prospective employees in the future or a talent screen. The campus' benefit is to improve the quality of the curriculum (Gerken *et al.*, 2012).

However, the implementation of the internship program has several weaknesses. According to Kasli and Iban (2013), the internship program's problem is that students only get basic knowledge and do not contribute to the improvement of professional experience. One type of company that is currently trending is start-up. The start-up is a new business designed to find the right business model for the company to survive amid extreme uncertainty (Jaya *et al.*, 2017). According to Jaya *et al.* (2017), the determinants of start-up businesses are the excellent human capital/team, the right timing, innovation and funding. This study aims to examine whether experiential learning through an internship program at start-ups effectively improves entrepreneurial values. There are three main questions of this study:

- (1) What benefits/values do stakeholders (students, start-ups and universities) acquire on experiential learning participation through internship program at start-ups?
- (2) Do internship program on start-ups effective toward entrepreneurial values for stakeholders?
- (3) What challenges and obstacles are faced by stakeholders on developing internship program at start-ups?

This study is structured as follows. The first section outlines the background of the study. Literature review is supported by the second section. The research method conducted is explained in third section. This study presents a case studies approach and data collection strategies with interviews and focus group discussion (FGD). The next section presents the coding analysis and discussion. The last section offers a conclusion and recommendations for future research. The finding contributes to the development of a start-up internship model to support the start-up ecosystem.

2. Literature review

2.1 *Experiential learning: internship program*

According to Bird (2015), all learning processes are created based on experience. Knowledge is created by learning process through the transformation of experiences (Kolb, 1984, 2014;

Kolb and Kold, 2017). The process of transforming experience into knowledge is based on the process of learners experiencing, observing, reflecting, thinking and doing. Knowledge results from the combination of grasping and transforming the experience (Kolb and Kolb, 2017). Entering concepts before the learning process will direct students to focus on the natural nature of the experience, and they will know what to do with the experiential learning.

Fry *et al.* (2008) explained that the learning process through experiential learning consists of four stages: concrete experience, reflective observation, abstract conceptualization and active experimentation. Substantial experience is a new experience of the situation faced or reinterpretation of existing knowledge. Students who are having problems at the concrete experience stage can use those problems as experiences. Students reflect on the concrete experiences experienced in the reflective observation stage and find inconsistencies between experiences faced with understanding. The abstract conceptualization stage is when students get new ideas from reflection or modification of existing abstract concepts. Furthermore, at the stage of active experimentation, students will apply knowledge derived from abstract conceptualization.

An internship is a form of experiential learning activity. According to Simons *et al.* (2012) “internships are supervised discipline and career-related work experiences that involve active learning.” Internship refers to a collaborative effort among students, company and academic supervisor to provide students with meaningful experience applying theories (Tovey, 2001; Gavigan, 2010). Gault *et al.* (2010) also affirm “the internship as a component of experiential learning can enhance the employability opportunities offered by HEI.” Based on these definitions, an internship involves three stakeholders in the process: a university as the program provider, a student as the attendant and a company as the entity that accommodates the student to have real work experience. The internship program is one of the entrepreneurial education programs, which is an integration of practical processes and learning for students in encouraging business creation through identification of inputs, processes and outputs so that they can provide insight into how to manage value creation (Aldianto *et al.*, 2018). Gerken *et al.* (2012) discussed the function of an internship program for the primary stakeholders in business and economics education (Table 1).

On the other hand, internship practice has drawbacks. A study conducted by Kasli and Ilban (2013) has shown that students only get basic knowledge from the internship experience. This study also mentioned that the internship did not significantly improve students’ professional experience. It is related to the activities that internship students do

Stakeholder	Students	Company	Business school
Key terms according to literature (frequency)	Career preparation (14) Job satisfaction (11) Work-based learning (8) Develop communication skills (8) Develop job-related skills (8) Gets sooner job offers (8) Develop a stronger resume (7) Receive feedback (6) Real-world experience (6)	Talent screen (10)	Reputation enhancement (6) Strengthen ties with corporate world (5)

Source(s): Gerken *et al.*, 2012

Table 1. Internship benefits

during the programs, which are mostly clerical work. It further causes the students to feel indifferent about the industry.

2.2 Start-ups' characteristics and challenges

A start-up is a company found by entrepreneur(s) that successfully commercialize innovative product/service. Start-ups are designed to have shoestring operation and scale up shortly. Start-ups focus on growth, not constraint of geography, those reason distinguishing them from small business (Aulet, 2013). According to Salamzadeh and Kesim (2015), there are several challenges faced by start-ups. The most common challenges are financial issues, human resources (HR), the support mechanism and environmental elements (Salamzadeh and Kesim, 2015). As a new business entity, start-ups usually do not have sufficient funding to grow fast or even operate their business. According to Love (2016), a start-up life follows a six-phase J-curve. In the earlier phase, a start-up often experiences a shortage of resources while still trying to improve its product specification to meet market expectations.

Start-ups often bear with financial issues and internal management challenges. Most start-ups faced financial challenges in their initial state (Sharifi and Hossain, 2015). The limited funds to manage their resources become one of the obstacles. For instance, to transform ideas into a business or develop a minimum viable product (MVP), a start-up needs capital for several allocations such as materials and technology (Aulet, 2013). Hence, during the process there is major leap in technology have led investors to raise the bar (Sharifi and Hossai (2015). Another issue is management skills (Susilo, 2020). Start-ups need to improve internal management such as employee's skill and knowledge. However, start-ups cannot hire qualified employees to support their business because of money supply.

2.3 Developing entrepreneurial values in business schools

This study used entrepreneurial values in business education based on Kosnik *et al.* (2013). They proposed three values that a business school needs to deliver learning outcomes that can assess accurately. These three values are academic value, professional value and moral value. Students who have successfully developed these values will make a meaningful contribution to their future employers and society. Academic value refers to the knowledge of core theories, concepts and business models and on developing the analytical skills for problem analysis and application. For instance, accounting, finance, marketing, management, information systems and operations are the traditional business curriculums in terms of academic value. The professional value consists of the skills needed in the workplace regarding managerial skills and self-awareness (Lencioni, 2002; Simons *et al.*, 2012). Skills such as communication, decision-making, teamwork, emotional intelligence and leadership are categorized as professional values (Goleman, 2017; Mayfield and Mayfield, 2002; Gavigan, 2010). To develop these skills, traditional pedagogical methods of lectures are limited. Students need to experience the working condition to enhance their professional values. An internship is a program organized by a business school immerse with an industry so that students can learn professional value (Gault *et al.*, 2010; Gavigan, 2010; Simons *et al.*, 2012). The last is moral value, which implies the value that enhanced sense of social responsibility and ethical conduct among students, employees and managers permeate today's business world (Kosnik *et al.*, 2013).

2.4 The relation between experiential learning and entrepreneurial values

Higher Education Institutions (HEI) realize the importance of increasing entrepreneurial values in business students. In other words, the cultivation of entrepreneurial values needs to be improved and developed to arouse business students' enthusiasm for entrepreneurship.

Baden and Parkes (2013) stated that direct exposure to a business culture (and/or behavior) is an effective means to embed entrepreneurial values in the curriculum. Ramsgaard and Christensen (2018) also argue that experiential learning arrangements and curriculum development trigger the action-based learning process.

The purpose of entrepreneurship education is to provide comprehensive knowledge to students about entrepreneurial values in developing a business (Aldianto *et al.*, 2018). Thus, new, innovative and experimental programs can specifically address problems related to the efficiency, relevance and practical value of the entrepreneurial education offered (Boyle, 2007; Matlay, 2008).

Entrepreneurship education is an effort to encourage entrepreneurial values and as the key to success in developing and enhancing entrepreneurial growth. Politis and Gabrielsson (2009) stated that attitude could influence entrepreneurship due to new experiences and new information. Entrepreneurial values will shape the characteristics of students as entrepreneurs by socializing and environment interaction. Therefore, entrepreneurship education can increase an entrepreneurial value through experiential learning-based.

To increase entrepreneurial value can be implemented in an integrated manner with experiential learning-based internships. Baden and Parkes (2013) stated experiential learning is an effective way of integrating ethics, responsibility and sustainability into the curriculum. The apprenticeship program aims to allow students to see and experience the business environment firsthand by working with business actors. Internships provide opportunities for students to learn specific work-related skills (Nunley *et al.*, 2016). Studies have shown that students who participate in internships have greater job stability early in their careers and higher job satisfaction (Gault *et al.*, 2010). Thus, internship becomes a program that can encourage students to have practical skills in identifying opportunities and the ability to lead to a higher level of professional business creation. Understanding of entrepreneurial learning is an experiential process (Politis and Gabrielsson, 2009; Wurdinger and Allison, 2017). Experiential learning-based internship programs will encourage students to recognize businesses. Ramsgaard and Østergaard (2018) suggested a model for an entrepreneurial learning approach to assess the internship program. Therefore, in the end, individuals who have entrepreneurial values will survive and support the advancement of the entrepreneurial culture and ecosystem.

3. Research methodology

3.1 Research design

This study aims to comprehend the benefits of an internship at a start-up program through the implementation of experiential learning. The internship program is a design based on Kolb's Experiential Learning (1984). It starts from the concrete experience stage, where students are involved in the internship program with limited information about what they will do during the internship. They only have brief information about the start-up and functional area they signed. The students will not be informed which courses will be used to solve the problem in the start-ups. During the internship, students will continue in the reflective observation stage, in which they will reflect on the differences between their understanding and the concrete experience. Then they will enter abstract conceptualization to find a new perspective and abstract concept. They expected to implement their unique idea to solve the problem as an active experimentation stage.

This study used qualitative research with a case study. Using a qualitative method is to capture a phenomenon so that the researcher can comprehend the actual problems (Yin, 1984; Creswell and Poth, 2016). Additionally, a case study explains a phenomenon or multiple cases in detail so that the researcher can scrutinize them (Bryman, 2012). Case study research is related to the complexity and specific characteristics of the object studied (Stake, 1995:

Creswell and Poth, 2016). In the end, we identify and analyze startup's need for human capital and the curriculum required by the university to develop students' entrepreneurial values. We also encourage the learning program for students to develop their competencies that meet the industry needs for human capital.

3.2 *Setting and participants*

This study's object is students of the School of Business and Management and the start-up businesses in Indonesia. Students of the School of Business and Management are the ones who enroll in the internship programs to improve their competencies. A total of nine competencies are being assessed, reflecting two out of three entrepreneurial values (Kosnik et al., 2013). The competencies are communication skills, decision-making skills, teamwork skills, emotional intelligence skills, leadership skills, integrity, social responsibility and citizenship. At the same time, start-ups in several sectors are the parties that provide a workplace where the students will experience experiential learning.

The participants are stakeholders (students, start-ups and universities) who involved in piloting an internship program organized by one of the best business schools in Bandung, the School of Business and Management ITB. We send invitations to all stakeholders to contribute to this research and are voluntary. The primary data comes from apprentices who are in the final semester of 2018/2019. A pilot internship at a start-up is organized, which involved 15 start-ups and 18 talents from business students. This study uses five students of the School of Business and Management, two start-ups and one university (Table 2).

We conducted observations before designing the interview. This phase carried out to adjust the time held by the stakeholders. Questions using semi-structured interviews, where the researcher has prepared several questions following the theory studied. The interview was arranged in the Indonesian language and was audio-recorded.

3.3 *Data collection*

This study divides the pilot program of internship at start-up into three stages, designing process, execution and evaluation. Both primary data and secondary data are collected to scrutinize each stage. The primary data were collected through observation, in-depth interviews and focused group discussion (FGD). The data that were collected consist of the competencies required for business school students and interns' need by the start-ups, which comprises the division offered, quality and quantity of human capital needed, time window and duration of internship provided. The secondary data rise from the existing curriculum, previous research as the basis in developing the program and general information about the start-ups. There are no data collected in the execution when the students undergo the internship program. In the evaluation stage, the students were interviewed and evaluated on whether they develop their entrepreneurial value. Additionally, a focus group discussion

Table 2.
Profile of respondents
and the interview
methods

Informants	Type	Duration	Position
IS-1	FGD	57 min	Students/Interns
IS-2			
IS-3			
IS-4			
IS-5			
IP-1	Interview	68 min	Founder and CEO start-up-digital marketing
IP-2	Interview	50 min	CEO start-up-services
IU-1	Interview	55 min	Student career center

(FGD) with the start-ups and the School of Business and Management were organized to assess the internship program.

3.4 Data coding and interpretation of findings

The first step involves reading each interview transcript, and the open coding began upon a second reading. This analysis step uses the interpretative approach from interviews and observation of the internship program based on experiential learning. The second step focused on the grouping of similar segments of text into code. As categorizing is an interactive process by prioritization based on data, the literature review is inevitable to understand the process (Bekhet and Zauszniewski, 2012; Pratono *et al.*, 2020). Then, we compared the coding schemes and found agreement between the researchers. Values for categories were developed from previous literature and findings. This study draws the entrepreneurial values that stakeholders have during the internship program.

4. Findings

4.1 Benefits for students in improving their entrepreneurial values

4.1.1 Creative working environment improved communication and decision-making skills.

According to Bhattacharya and Neelam (2018), proposed models lower the level of communication from employers, higher the feeling of ambiguity and reduce the perceived internship value in terms of experiential learning and perceived employability. In start-up companies, youth productivity is very dominant; creativity is essential in running the company. Start-up companies explore creativity during the process of productivity. The company strongly supports the freedom to explore creativity. Start-ups encourage interns to share their ideas or opinion. Start-ups also provide facilities that support the creativity of their employees to be more productive at work. The results found experiences of informants who often do brainstorming during their internships. *"I was mostly involved in brainstorming, how to solve a problem and discussion"* (IS-1 and IS-2). With the brainstorming method, all employees were asked to share their creative ideas for the project. Therefore, students can freely convey various ideas for the needs of the company. Also, students are expected not to be shy about sharing their ideas that are to be applied to the company. IS-1 said, *"I'm a shy person ... but during my internship, I became more courageous to express my opinion."* Start-ups provide more freedom to create innovation and think out of the box.

4.1.2 Egalitarian work culture improving leadership and team work skill. Start-ups usually only consist of a few people, between 5 and 20 employees, so students as interns are easier to get to know everyone and adapt to a new work environment. *"Because the people are familiar, it becomes easier to work with. I just feel comfortable"* (IS-5). Students interact and work with talented coworkers, including the owner and CEO. Start-up encourages its staff to share knowledge and experience from each of their expertise. As an intern, the student can ask directly to colleagues about any difficulties during the program. It is related to Kolb's (1984) model; learning style influences the experiential learning stage's starting point. Students can discuss and learn from the owner and coworker directly. In start-ups, there is no significant age difference. Most of them are millennials. The scope of work that tends to be narrow provides an opportunity to be directly involved and responsible. *"It is free to discuss how to do the marketing because the CEO thinks we are young people, understand better ... but we are still controlled and supervised by the lead company"* (IS-1 and IS-2).

In contrast to large-scale companies, in general, start-ups will directly involve internship students and provide them with opportunities and responsibilities similar to their other workers. IS-3 also reminds *"We are all millennials. We hang out a lot outside; continue to work on it while sharing. No pressure."* Start-up employees will work as relaxed and comfortable as

possible to be more productive at work. “*People in start-up are easy-going, just take it easy*” (IS-3). In addition, there are lots of discussion or collaboration activities that are specifically for start-ups. In this activity, a student will meet various start-ups from national to even international levels. Interns will be free to take advantage of these opportunities to add to the network, as did IS-5 “Sometimes I delegate to attend seminars because the company sponsors activities. I talk about the business plan.”

4.1.3 *Dynamic flexibility in workflows improving emotional, intelligence and moral values.*

Start-up companies tend to be flexible, not fixed like big companies in general. Interns have to learn many things quickly and make the right decisions. Students will find many facilities and a pleasant work atmosphere like a relaxed working atmosphere and flexible working hours. The start-up is synonymous with high work flexibility. IS-1 stated, “The attendance is flexible in a week; it’s up to us. However, when they need us, I will work outside working hours.” The schedule is sometimes erratic every day. For example, your boss asks you to contact the client outside of working hours within one day. In these conditions, students still have to do their best so that clients are satisfied. “We looked for what methods were needed, discussed what the developers found suitable and applicable to execution” (IS-4). When doing an intern at a start-up, students tend to get the same assignment as permanent employees. They will learn many things, including how the company works and how to build a business from scratch. When doing internships at start-ups, students must independently learn anything that they do not know. Learning independently can be asked directly to the boss, via the Internet or by taking online classes. “I tried to identify the problem logically by observing and discussing it with them” (IS-3). Therefore, students must remember that the company is not yet established and can internally learn how the company is processing. Indirectly, students become proactive in spending time during an internship and giving the best work for start-ups (see [Table 3](#)).

4.2 *Benefits for a start-up business*

4.2.1 *Talent recruitment.* One of the critical keys to a start-up’s success is talented people in business activities and productivity. Talent is a crucial asset and is often the key to a start-up’s success. IP-1 said, “Providing positions for interns can be the smartest and most effective way to get them to join.” Roughly speaking, with internships, students can test new roles and positions in the company. According to [Gault et al. \(2010\)](#), there are significantly more full-time opportunities for undergraduates with internship experience. Interns will also seize the opportunity to join start-ups if their jobs are appropriate, as IS-2 said, “Hopefully will join if they need.” [Nunley et al. \(2016\)](#) confirm signaling as the most likely explanation regarding the effect of internships on employment opportunities. The start-up needs their workforce to be more effective and efficient. The interns tend to be younger, so they tend to be more creative and sensitive in reading the market and have the latest knowledge that can help founders improve the direction of the start-up company they lead. This is clarified by IP-2, “We need a new perspective from the youth generation.” [Gault et al. \(2010\)](#) found that high intern performance results enhanced the internship program’s employer-perceived value. Therefore, an internship program will open up opportunities to find talented people who can contribute to the company. If the person concerned is suitable, then interns are recruited for professional cooperation after graduation.

4.2.2 *Business acceleration.* Starting a start-up company is not easy. The founder and team are most likely unsure of what a start-up company needs to grow. Therefore, start-ups do not understand the scope of work that can be delegated to student interns. Therefore, the internship program will help start-ups in running their business process and growth. IP-2 further confirms this when saying that student interns “help start-ups make better decisions, whether there are suggestions or not.” [Knouse and Fontenot \(2008\)](#) stated that employability seems to be enhanced and interns generally experience work-related and organizational

Open codes	Axial codes	Selective codes
<i>Communication skill</i> "During the internship program I mostly involved in brainstorming, how to solve a problem and discussion..." (IS2 & IS3) "I'm a shy person ... but during my internship I became more courageous to express my opinion..." (IS-1) "Every discussion, I get nervous, I do not know what to say. But I improve myself..." (IS-1) "I chat a lot, sharing experience, not just work. Also how to talk more politely..."(IS-4) "I learned how to make a good presentation to clients..." (IS-5)	Brainstorming Encouraged to express opinion Confidence Chatting, mingle Influence	Communication and decision-making skill improved by creative working environment
<i>Decision-making skill</i> "The portion for decision-making is not much..." (IS-1) "Gather information as much as I can as detail as possible then confirm it with the owner." (IS-2) "I tried to identify the problem logically by observing and discussing my decision with them..."(IS-3) "Sometimes, I have requests from two different parties. Then, I chatted, explained and negotiate with them; fortunately they understood and accept..." (IS-4) "The conflict existed before I entered, but it was immediately resolved..." (IS-5)	Less portion confirmation Critical thinking Negotiation Conflict resolution	
<i>Leadership</i> "People in start-up are easy going, just take it easy..." (IS-3) "Should take initiative, be more involved..." (IS-4) "It is free to discuss how to do the marketing, because the CEO thinks we are young people, understand better ... but we are still controlled and supervised by lead company..." (IS-2 & IS-3) "I was close to the vice CEO..." (IS-4) "CEO asks opinion about a case directly..." (IS-5)	Easy going Involved Initiative Open-minded Trust Equal	Leadership and team work skill improved by egalitarian work culture
<i>Teamwork</i> "Yes ... so we make the timeline together with the three of them..." (IS-1) "Because the people are familiar, it becomes easier to work with. I just feel comfortable..." (IS-5) "Our team works more like a family..." (all) "The work atmosphere is more comfortable, because of the young people..." (IS-4) "Moreover, we are all millennials. We hang out a lot outside; continue to work on it while sharing. No pressure..." (IS-3)	Together Understanding Family Comfortable, young people Solidarity	

(continued)

Table 3.
The benefits of start-up
internship program for
students

Open codes	Axial codes	Selective codes
<p><i>Emotional intelligence</i></p> <p>“I just learned to know better that not all of our opinions can be accepted, so I continue to learn received input from others...” (IS-1 & IS-2)</p> <p>“No, I just calm, hold on my opinion...” (IS-1)</p> <p>“I adjusted to the condition, knowing my position in the company...” (IS-3)</p> <p>“So mingled, I asked them why. Then they tell us we can give a solution too...” (IS-4)</p> <p>“We worked moody, if there were forced, we become more saturated...” (IS-3)</p> <p>“I wanted to enter finance department but they needed in marketing. Finally, I changed my specialty to help them...” (IS-5)</p> <p>“The company has new building, just moved. So there’s nothing posh yet...” (IS-3)</p> <p>“I have to be ready work for anything (multi-tasking), I have been a driver also trainer...” (IS-5)</p> <p><i>Moral value</i></p> <p>“The attendance is flexible in a week; it’s up to us... But when they need us, I will work outside working hours” (IS-1)</p> <p>“The important thing is I do and finish my own work...” (IS-5)</p> <p>“If there is work delayed, hurry to finish the work...” (IS-2 & IS-3)</p> <p>“After I finished my task, then I was told that it would present. Then, I immediately overhauled to make my presentation better...” (IS-3)</p> <p>“Sometimes each person is different. If my partner not in the mood, sometimes lazy, I handle it myself...” (IS-4)</p>	<p>Accept other people’s opinions</p> <p>Able to carry yourself adjusting Empathy</p> <p>Keep the mood</p> <p>Adaptive</p> <p>Ready to work anything (multitasking)</p> <p>Flexible</p> <p>Integrity</p> <p>Social responsibility</p>	<p>Emotional intelligence and moral values improved by dynamic flexibility in workflows</p>

Table 3.

learning. The example activities usually done during the internship program were managing social media, interacting with customers and marketing products. “We need an intern to analyze market segments of new products,” confirmed IP-1. That way, start-up companies can focus on more strategic things by utilizing technology. IS-1 continued, “I’m focusing on developing social media. We are promoting the product on social media; the segment is for young people. So we became the mediator between managing emotions and the represented characters of teenagers.”

4.2.3 Financial values. Start-ups have an inconsistent budget for funding compared to large companies. As a result, this will creep into the wages of the interns. The involvement of a full-time workforce only adds to office expenses and will hurt the start-up’s financial condition. This situation affects the company culture and the overall start-up business operation. Therefore, start-ups’ orientation in holding an internship program is to get less paid staff than professionals. As stated by IP-2, “Cut costs for professional service.” Students will not get the benefits that workers in large companies usually get. However, not all start-ups are like that. There are only a few whose financial conditions are indeed unstable.

For start-ups whose finances are stable they will focus more on talent. The start-up will consider the apprentice as an investment, not as a cost. As stated by IP-1, “I think of internships as an investment, not expenses. Hopefully, the intern will join us to accelerate start-ups. We do not have to waste time looking for employees.” The results are supported because the problem that start-ups often face is the high turnover rate. Therefore, hiring interns will provide high value financially for start-ups (see Table 4).

4.3 Benefits for university

The Ministry of Education and Culture has socialized the independent campus program (*Kampus Merdeka*). The program will aim to prepare HR to enter the industrial revolution 4.0. One of the programs that are encouraged in an independent campus is an internship/apprenticeship program. The program is meant for students to apply the knowledge they gained in lectures. In addition, students can also use their knowledge and learn to adapt. Students experienced the real work field. Students are equipped with a lot of knowledge, experience and skills to look at their next career, develop other businesses or join the start-up. [Bhattacharya and Neelam \(2018\)](#) found that intern’ “intrinsic capabilities such as critical thinking ability and learning orientation result in enhanced value of internship experience.” Therefore, universities must design a curriculum that optimizes the internship program by engaging start-ups. Curriculum development must be carried out together between students and industry. Therefore, the experience students acquire during the internships is relevant to industry needs. Students will receive a real enrichment process. The following sections are two critical elements in building a curriculum that supports an internship program.

4.3.1 Best practice method improving academic values. Developing academic values is one of the basic needs and essential requirements for a university to improve the quality of curriculum and innovative HR. The internship program has the principle of paving students’ way to develop their knowledge through various activities carried out by making them independent learners. Therefore, internships followed by students are usually related to the major in the university. For example, if a student chooses a finance undergraduate program,

Open codes	Axial codes	Selective codes
Students as well as the talent (IP-2) The company need manpower, I also need an internship as requirement to graduate (IP-1 & IP-2) Hopefully will join, if they need... (IP-1) Start-up need new perspective from youth generation (IP-1) Help start-ups make better decisions, whether there are suggestions or not (IP-2)	Start-up empowers students as a talent to invest not a cost. Young people can help start-ups make better decisions	<i>Human capital/ Talent investment</i>
Contribution of the intern in developing and accelerating their business (IP-1 & IP-2) The company releases a new product (IP-1) Analyze market segments of new products (IP-1 & IP-2) Selling products (IP-2)	The internship program has benefits for start-ups in advancing their business, particularly in new product development, market analysis and selling strategy	<i>Business acceleration</i>
Cut cost for professional service (IP1&IP-2)	Internship program has benefits for start-ups to reduce professional service costs	<i>Financial value</i>

Table 4. The benefits of start-ups internship program for start-ups

they are expected to do an internship at a financial institution. IU-1 “*Through the internship program, there are wide opportunities for students to enrich and increase their knowledge and competence in the real world according to their passions and ideals.*” Gupta *et al.* (2010) highlight the importance of students’ learning and career preparation, which lead to students’ internship satisfaction. The internship program design improves students’ knowledge, ability and skills to match the industry needs. The results found most start-ups apply the best practice approach for problem-solving and business development. The best practice is a method or technique that is generally accepted and has become a standard way of doing things. Ramsgaard and Østergaard (2018) found students in internships collectively develop a comprehensive understanding of applying theory to practical settings. Therefore, universities need a commitment to engage best practice approaches to maintain academic quality, sending students to the industrial world and becoming problem solvers.

4.3.2 *Supporting start-up ecosystem.* Higher education study is about pursuing a degree and what competencies can apply in the real world. Therefore, during the internship program, students can help start-ups overcome various problems and find the right business acceleration solution. The internship program’s advantage is related to supporting the start-up ecosystem by introducing entrepreneurial values to students. IU-1 stated that “*The process of developing entrepreneurial values starts from mind-set formation, awareness, action plans and internships to the level of realization of action and evaluation.*” The university has the infrastructure, experts (lecturers) and applicable business methods that can be donated to support the start-up ecosystem. Therefore, instilling entrepreneurial values prepares students mentally to work in or/and build start-ups, thus contributing to sustaining the start-up ecosystem.

In terms of career, many university graduates find it challenging to find jobs. The difficulty of getting this job itself is due to many factors—ranging from limited employment opportunities to lack of experience and competence are common problems that afflict graduates. Nunley *et al.* (2016) stated, “*There is strong evidence that industry-relevant internship experience has a large, positive effect on employment opportunities. Job seekers with internship experience, obtained while completing their college degree, have interview rates approximately 14% higher than those without internship experience.*” Yi (2018) also revealed that students’ internship quality positively and significantly impacts their entrepreneurial intention. With the combination of these elements, the campus will be expected to produce new start-ups or introduce students to the start-up ecosystem’s development (see Table 5).

5. Discussion

Challenges and opportunity in developing internship program at start-ups

For business school students, the internship was an obligation when a student in the final semester. Internship programs are endorsed by business schools as an effective way to gain practical experience and enhance employment marketability. Gavigan (2010) stated internship program is to connect the classroom with real-world experiences. The study confirms the value of an internship in job marketability on post-graduation (Gault *et al.*, 2010). Most of the students are applying for an internship program in a well-established company. The company name is prestigious, large office area, a large number of employees and practical experience, precise tasks and procedures and a nifty working environment. Experiential learning is popular with students as it is considered more enjoyable and leads to deeper learning (Wurdinger and Allison, 2017). However, in some cases, the internship program failed to improve entrepreneurial values. Nunley *et al.* (2016) argue the relationship between business majors on internship effect. Based on past experience, students are only responsible for clerical work during the internship, with a lack of job description. An internship failed in fulfilling student expectations in terms of improving entrepreneurial

Open codes	Axial codes	Selective codes
“I did promotion activities on social media and sell the product, because I worked on sales division...” (IS-1)	Sales and promotion	Academic values in term of relevant curriculum improved by best practice method
“There are but not many, for example we do not get together but sell products...” (IS-2)	Marketing plan	
“Hopefully, marketing plan that I made in accordance with what they need...” (IS-1,IS-3)	Applicable method	
“We are looking for what methods are needed, discussing what developers think suitable and applicable to execute...” (IS-4)	Business management	
“I learned corporate management and governance issues...” (IS-5)		
Gather feedback about the real-time needs of industry for human capital competency.	Feedback improve student competency	Students competencies supporting start-up ecosystem
“ <i>Through the internship program, there are wide opportunities for students to enrich and increase their knowledge and competence in the real world according to their passions and ideals</i> ” (IU-1)		
Through internship program, university helps in providing human capital to accelerate the start-ups (IP-1, IP-2)	Reduce unemployment	
Contributes in the development of start-ups which have an essential role in the economic growth of a state (IU-1)	Start-up growth	
“ <i>The process of developing entrepreneurial values starts from mind-set formation, awareness, action plans and internships to the level of realization of action and evaluation.</i> ” (IU-1)		

Table 5.
The benefits of start-up internship program for university

values. The positive effects of internship experience are more significant for those who obtain nonbusiness degrees and indicate a high academic ability on their resume (Nunley et al., 2016). In terms of university, the internship program experiences are not only for university requirements. Internships program is useful for gaining entrepreneurial values through student work experience, networking and opening up new competencies (technical and non-technical abilities). Ramsgaard and Østergaard (2018) stated, “By working with an entrepreneurial learning approach in the professional practice, students reported an enhanced reflective understanding of learning outcomes and the theory-practice gap, developed an ability for opportunity identification and established a grounded feeling of professional identity and employability.” The experiential learning process begins with experiences that are observed and reflected so that students understand the problems and develop solution (Kolb and Kolb, 2017). Therefore, to improve entrepreneurial values through an internship program, the student needs to have experienced working in real business environment that pursues entrepreneurial values, such as start-ups.

In recent years, the start-up ecosystem in Indonesia is currently growing. Start-ups are modern companies that tend to move with technology. Indonesia becomes the largest Internet market in Southeast Asia and the third-largest economy in Asia; numerous start-ups emerge to capture the market (DailySocial.id. 2018). In 2017, the total value of a disclosed investment in technology-based start-ups only was around US\$3bn. Nonetheless, several start-ups in Indonesia still struggle to pass the “valley of death” in their six-phase journey. The problems always return to the support mechanism, financial capital and human capital. Thus, this

study recommends an internship program at start-ups to help start-ups overcome those problems.

Internships provide a beneficial activity for start-ups and students. The two stakeholders complement each other. [Gupta et al. \(2010\)](#) stated that students' satisfaction with their internships was related to the internship experiences and the benefits received. Students are more familiar with the conditions of the business in less formal in a professional way. Based on the study results, the internship program encourages students to improve their communication and decision-making skills, leadership and teamwork, emotional, intelligence and moral values. [Simons et al. \(2012\)](#) indicate experiential learning through internship enhances student personal, civic and professional development. However, the implementation of these abilities becomes a significant challenge for students. The results of this study are supported by the study of [Gault et al. \(2010\)](#) who revealed that entrepreneurship-focused internships can also help with interviewing skills, social networking and overall creative thinking processes. The internship program with a more interactive and experiential method allows students to better understand the various situations and problems faced by entrepreneurs ([Simons et al., 2012](#); [Wurdinger and Allison, 2017](#)). Experiential learning improves student's entrepreneurial values by working alongside practicing entrepreneurs ([Cooper et al., 2004](#); [Aldianto et al., 2018](#)).

Meanwhile, in terms of a start-up, providing internships is a more social and equally important investment. The lack of financial resources and managerial skills are common barriers in start-ups ([Susilo, 2020](#)). The internship program, which contributed to HR development, has recently been deemed necessary for start-up companies to recruit talent as an investment (human capital). Two critical issues of the above factors are the quality of human capital and funding. The quality of human capital recruited by start-ups depends on the budget. Human capital is closely related to payroll systems. Start-ups that are just starting a business are usually unable to pay permanent employees with salaries according to the regional minimum wage, even though start-ups require qualified employees. The start-ups can get well-educated HR with less spending. Students with backup business knowledge are presumed to be able to help start-ups in developing their business. However, interns are not involved because they made an essential contribution in the middle of a start-up's development moment. Interns have fresher knowledge and tend to be more objective in assessing what consumers want. In addition, internship programs become a financial solution compared to hiring permanent employees. Therefore, the finding supported previous research to confirm that experiential learning benefits through an internship at a start-up have substantial effects on entrepreneurship's value ([Gupta et al., 2010](#); [Simons et al., 2012](#); [Kolb and Kolb, 2017](#); [Ramsgaard and Østergaard, 2018](#)).

The results also found the internship program's weaknesses at a start-up are unclear communication between students, the company and the university as the primary stakeholders. For instance, as the internship organizer, the university sometimes has little information about the company's needs or problems. It causes the university unable to prepare students well. Meanwhile, the company is also unable to identify its own needs. On the other hand, the company also lacks information about the intern's competencies and faces a problem related to intern placement. It causes the intern to have an unclear job during the internship program and end up with trivial tasks. Additionally, some start-ups were also disappointed because they hired students with the wrong profile and motivation ([Garcia and Puig, 2010](#)). According to [Sin \(2015\)](#), there was a communication weakness between the three primary stakeholders during the internship. Additionally, according to [Adams \(2012\)](#), internship programs, especially for unpaid students, indicate that internship activities are only clerical and only carry out non-substantive work. Therefore, stakeholders' role demanded to be more concrete in activating the entrepreneurial values during an internship.

This study suggests collaboration between a university and start-up to develop a pre-internship program and monitoring (feedback) program. The goal is to prepare students for entrepreneurial values such as knowledge (academic values), skill (professional values) and moral values (Kosnik *et al.*, 2013), Simons *et al.* (2012) stated through internship, students improved their multi-cultural skills from the beginning to the end of the program.

Optimizing the internship program at start-ups require partnerships between universities, start-ups and industry. Developing students' entrepreneurial value needs to be carried out sustainably, requires an integrated commitment and cooperation between universities, students and start-ups. In the pre-internship program, the university needs to prepare students with relevant information about the company (start-up). Students also need to prepare for the start-up culture and environment. The working environment in a start-up is very different from campus and established companies. The opportunity to work with "responsible" business professionals provides business students with inspirational role models and positive social learning opportunities (Bade and Parkes, 2013). Entrepreneurial values contribute to building a superior student mentality (Aldianto *et al.*, 2018). Students need to set the right targets and goals, especially for prospective start-up owners. Therefore, the campus needs to prepare for students as early as possible before the program implementation.

Students will experience complex problems during their internship at a start-up, so they need a clear job description and role assignment as reference. Hence, start-ups need to be prepared to spend extra time and effort to teaching students. Start-up players do not have more time to teach because of the fast market demands. Politis and Gabrielsson (2009) suggest that previous start-up experience is strongly associated with a more positive attitude towards failure. Therefore, the student must be instructed and guided to explore initiative action and critical thinking. We believe students will be more productive and become independent learners if they already know the detailed job description and information.

In the end, monitoring and feedback are crucial to improve students' performance during the internship. Students need to supervise and have a comment about their progress. Monitoring and feedback can improve students' performance, which is suitable for their competencies and current start-up needs. Bhattacharya and Neelam (2018) found the quality of mentor-intern exchanges and task characteristics indicated by autonomy, task variety, task significance and performance feedback determine an intern's performance. By receiving feedback from field supervisors or mentors, students can determine what is best for their performance. As a result, the mentor/supervisor's opinion enables them to recognize abilities that need to develop. Ramsgaard and Østergaard (2018) stated internship supervisors could get valuable insight into learning processes during an internship. Sometimes, students experience many problems because they are considered too rigid and academic. However, start-ups need a best practice approach to answers problems. Therefore, the campus needs to equip feedback for students with best practice approaches (see Table 6).

6. Conclusion, recommendation and further research

The concept of experiential learning through a start-up internship program carried out by the university effectively improves entrepreneurial value on stakeholders. The finding identifies benefits received from the perceptions of interns, start-ups and universities about the ideal apprenticeship program. For students who enrolled in the program, the learning experience shows that start-up characteristic such as a creative working environment, egalitarian work culture and dynamic flexibility workflow improved their professional and moral value.

For start-ups, the program helps them develop and accelerate their business through intern students' involvement and contributions. Overall, the program indeed gives benefits to the students and start-ups. The students acknowledged that the program successfully

Open codes	Axial codes	Selective codes
The program can be a thesis, take the data and continue to solve the problem (IS-3)	Self-actualization	Low motivation
In start-ups, we can contribute directly (IS-1)		
I heard entry start-up from the upper class. It recommended when you want to learned business start from the basic. (IS-3)	Alumni references	
I chose intern at a start-up because the process and getting the data was easier, also the skills were more honed (IS-4)	Academic requirement	
Start-ups do not really know what the internship process is for who (IS-3)	Sense of belonging	Lack of socialization and preparation
Lack of business knowledge (IS-1)	do not have preparation	
My intern was not given any preparation (all)	Presentation skill	Best-practice knowledge
What is surprising when we have to make a presentation for a marketing plan (IS-3)		
Hopefully the plan is made according to what they need (IS-5)	Practical/Business strategic	
Lessons received in class, are not really used/used (IS-1)		
So the experience taught in class with what start-ups need is not the same (IS-2)		
I'm an intern for the first time in my life, I'm a little confused (IS-1)	Unclear job desk	Unspecific jobdesk and schedule
If there is a job desk it will be more structured, it will be clearer (IS-2)		
The start-up did not provide a job description (IS-3)	do not have fix schedule	
We were told to work, only the specifics of the work were not given (IS-4)		
Our time is often free. Sometimes I keep asking and asking what should be done (IS-4)		
Just a little too relaxed. they do not really care about the dots (IS-5)		
The target and the time for the internship were not determined (IS-3)		
I am confused about what initiative if there is no clear jobdesk (IS-1)	do not have supervisor/mentor	Lack of monitoring & feedback
The problem is there is only 1 supervisor, if he does not present, the others do not know what to do (IS-3)		
So if you do an internship at a start-up, it is better if you have a mentor/supervisor because we have higher knowledge than them (IS-5)	No feedback from user/university	
No feedback about our work from start-up or university (IS-2)		
actually we want to know whether we are giving the correct knowledge (all)		
So we need a place to ask more questions (all)		
The hardest thing is when we have been conveying opinions from the academic side, they are less accepting (all)		

Table 6.
The challenges and obstacles on internship program at start-ups

improves their entrepreneurial values in terms of professional values rather than moral values. This program also benefits the school of business management in preparing their student to enter the workplace and producing qualified human capital to meet industry needs.

From the internship program at start-up, students get the best practices learning experience and real business environment, so it helps the prospective start-up owners to design their own company. The results show the program effective to overcome the gap

between theoretical and practical. However, there are different strategy on how start-ups providing solution for their problems. The results also discuss the challenges and obstacles of an internship program that emphasizes entrepreneurial values. Theoretically, the findings provide new insights of relationship between experiential learning, internship program and entrepreneurial values. This study believes that a start-up working experience effectively improves entrepreneurial values for a business student. Practically, this study highlights the positivity of internship program at start-ups contribute towards student competencies, start-ups' financial issues and internal management challenges. However, the internship program designed in this study is still raw and has several drawbacks. There are four obstacles faced by stakeholders such as interns' low motivation, best practice knowledge, unspecific jobdesk-schedule and monitoring-feedback. The program needs improvement in every stages of experiential. In this case, the design starts from the concrete experience stage. We recommend developing internship activity by obtaining creative problem-based solution. The universities need to adjust curriculum by improving coordination and program monitoring to overcome the barriers of needs and interests between start-ups and business students. This study's limitation is related to time series. For further study, we suggest doing longitudinal research to measure the start-up internship program's effectiveness.

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Corresponding author

Grisna Anggadwita can be contacted at: grisnaanggadwita@telkomuniversity.ac.id

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