THE PERCEPTION OF STUDENTS TOWARD THE ENTREPRENEURSHIP CHARACTERISTICS TAUGHT IN PRESIDENT UNIVERSITY’S ENTREPRENEURSHIP SUBJECT (A Case Study of PRESIDENT UNIVERSITY Students Batch 2011)

By

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THESIS ADVISOR
RECOMMENDATION LETTER

This thesis entitled “THE PERCEPTION OF STUDENTS TOWARD THE ENTREPRENEURSHIP CHARACTERISTICS TAUGHT IN PRESIDENT UNIVERSITY’S ENTREPRENEURSHIP SUBJECT – A Case Study of PRESIDENT UNIVERSITY Students Batch 2011-” prepared and submitted by Ridho Darma Ikhwan in partial fulfillment of the requirements for the degree of Bachelor in the Faculty of Economics has been reviewed and found to have satisfied the requirements for a thesis fit to be examined. I therefore recommend this thesis for Oral Defense.

Cikarang, Indonesia, March 11, 2013

Acknowledged By                                  Approved By

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Head of Management Study Program                   Thesis Advisor
DECLARATION OF ORIGINALITY

I declare that this thesis, entitled “THE PERCEPTION OF STUDENTS TOWARD THE ENTREPRENEURSHIP CHARACTERISTICS TAUGHT IN PRESIDENT UNIVERSITY’S ENTREPRENEURSHIP SUBJECT – A Case Study of PRESIDENT UNIVERSITY Students Batch 2011- ” is, to the best of my knowledge and belief, an original piece of work that has not been submitted, either in whole or in part, to another university to obtain a degree.

Cikarang, Indonesia, March 11, 2013

Ridho Darma Ikhwan
PANEL OF EXAMINERS APPROVAL SHEET

The Panel of Examiners declare that the thesis entitled “THE PERCEPTION OF STUDENTS TOWARD THE ENTREPRENEURSHIP CHARACTERISTICS TAUGHT IN PRESIDENT UNIVERSITY’S ENTREPRENEURSHIP SUBJECT – A Case Study PRESIDENT UNIVERSITY Students Batch 2011-” that was submitted by Ridho Darma Ikhwan majoring in Management from the Faculty of Economics was assessed and approved to have passed the Oral Examinations on March 14, 2013.

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ABSTRACT

Nowadays, it is homework for college institution in Indonesia to produce young generation to become the provider of job employment not to produce the burden of the country’s job employment. As the government also support the young generation to pursue the careers as entrepreneurs as stated in the Republic of Indonesia Regulation Number 41 year 2011 about entrepreneurship development and pioneering youth, and providing infrastructure and facilities youth, it is very important to monitor the entrepreneurship program to evaluate how success the entrepreneurship program being done so far. This study aims to analyze the perception of President University students toward the entrepreneurship subject in President University. The data were collected through interview, observation, and secondary data which consist of 90 students’ testimonials. The researcher is using Miles and Huberman (in Sugiono, 2007) analysis. The process in data analysis are data reduction, data display, and data conclusion. The researcher then analyzes the data by reducing the information to significant statements or quotes and combines the statements into several aspects of entrepreneurial characteristics. The results shows that the entrepreneurship characteristics that are perceived by the students as the part of the learning process are dedication, teamwork, opportunity analyzer, problem solver, confidence, result oriented, leadership, future oriented, detailed, and originality, meanwhile the challenges faced by the students while doing the entrepreneurship activity are knowledge problem, project period problem, time management problem, communication problem, and technical problem.

Keywords: Perception, entrepreneurship, entrepreneur, entrepreneurial mindset, entrepreneur characteristics.
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1. My beloved parents, Darminos and Mardalena, who have work hard, pay attention, pray for me, support my moral and financial needs that they have given me over the years, until I can complete my study at the President University.

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The authors realize that in writing this thesis is still far from perfectly. Therefore, all criticism and constructive suggestions will refine this thesis writing and useful for writers, readers, and for future research.
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CHAPTER I

INTRODUCTION

In this chapter, the researcher would like to discuss about the background why this research is conducted. The problem statement, research scope and limitation, research objectives, research benefit, and writing systematical will be explained in this chapter as well.

1.1. Background of the study

Education in the classic view can be seen as the tools to run three functions at the same time. To prepare the young generation to important roles in the future, to transfer the knowledge, habit, and attitude, and transferring values in order to keep the unity and integrity of society as survival requirements for civilized human. But in the next development, education is more likely to be seen as a tool to build agents of change for the good of society especially to drive the nation's economy. One of the nation’s economy drivers is the existence of entrepreneurs in a country.

According to sociologist David McClelland, a nation needs to have entrepreneurs of at least 2% of its total population to build the nation’s economy (HSBC.co.id) which means that Indonesia should ideally have about 4.8 million people as entrepreneurs. In Indonesia the percentage of entrepreneurs still 1.56 % as being told by Syarif Hasan, Indonesia Minister of Cooperatives and SMEs on June 2012. The same thing also stated by Founder of IDS International Design School Andi S. Boediman that the amount of entrepreneurs in Indonesia keeps growing, but it still needs to be improved in order to achieve the ideal composition as stated by David McClelland which is 2% of the total population. He also stated that entrepreneurs will become the driving force of development and Indonesia economy and in order to generate innovation based on the image and identity of a nation the role of the creative industries is also very important.
because entrepreneurial activity that utilizes creativity, skill and talent will be able to create jobs.

Indonesia only have entrepreneur 1.56% of population far left behind Malaysia who has 6% of its population as entrepreneur, Singapore 7%, Japan 10%, and USA about 12%. That’s what makes USA as a super power meanwhile Japan has 10% of its population as entrepreneur and having more than 240 small, medium, and big companies operating in Indonesia. In fact, we knew that Japan are a small size country with less fertile natural resource, but with their entrepreneurial spirit made them become one of the richest country in Asia.

In 2010, the government through Department of National Education plan to include entrepreneurship as the curriculum of entrepreneurship education as a must subject to be taken for college institutions. It is hoped that later on the entrepreneurship subject will also become core subject to be taken in high schools as also stated by President Susilo Bambang Yudhoyono in his speech in National Summit 2009 that it is very important for educational world to be synergized with business world to achieve national competitiveness. This policy is hoped to increase the motivation of the students as educated generation to open the job employment. Moreover, the Government support for the young generation to pursue the careers as entrepreneurs stated in the Republic of Indonesia Regulation Number 41 year 2011 about entrepreneurship development and pioneering youth, and providing infrastructure and facilities youth.

To increase the entrepreneurs is a job that can be done by college institutions. Nowadays many universities offer entrepreneurship subject for the students who wants to become entrepreneur. One of them is President University that provide entrepreneurship course for the entire faculty in President University.
1.2. Problem Identification and Statement

Become an entrepreneur means that someone needs to have some mindset that makes them different from others. The entrepreneurship subject in President University are meant to teach the students about the characteristics of entrepreneurs in order to fulfill the mission statement of President University to build character and wisdom, but what kind of characteristics to be implanted to students hasn’t yet stated in the entrepreneurship subject syllabus. Aside that, in the project of entrepreneurship subject that is conducted in President University, the students is facing many challenges and problems. The problem and challenges faced by the students could give good and bad impact. Some problems that researcher would like to answer are:

1. How are the perceptions of President University students toward entrepreneurship characteristics being taught in President University Entrepreneurship subject?
2. How are the challenges that being faced by President University students while doing entrepreneurship activity assigned in entrepreneurship subject?

1.3. Scope and Limitation

There are some limitations that bind this research as this research has a scope so that the data collected can be measured properly.

a. The Scope

The Scope in this research is the students of President University that have taken entrepreneurship courses in which the respondent will be coming from the President University students’ batch 2011.

b. The Limitation

The limitation of this research is that the researcher only conducting research to period of President University students’ batch 2011 odd semester who have just taken the entrepreneurship subject, also not to others university to be as
the comparison study with President University. The research conducted starting from September 2012 – February 2013.

1.4. Research Objective

The objective of this research is to know the perception of President University students about the entrepreneurship subject in President University.

1.5. Research Benefits

By conducting this research, the researcher is expecting that there will be positive impact as the result for the researcher itself, for President University, and for the academic world.

1.5.1. Research benefits for the researcher

Some benefits that can be acquired by the researcher as this research conducted are the researcher will have an unforgettable experience in doing an observation and interview to research object and analyze the phenomenon’s’ that happen in the field. The researcher will also hope to be able to increase interpersonal skill as the researcher interacts with others to collect the data.

1.5.2. Research benefits for President University

This research is expected to give contribution to President University in terms of the idea how the entrepreneurship subject will be improve continually and acquire the purpose of President University vision and mission to build character and wisdom through transferring the knowledge and skill.

1.5.3. Research benefit for academic world

This research also meant to give benefits and contribution to academic practice. This thesis would become part of the references available for other students who are willing to do academic research.
1.6. Chapter Outline

Based on the qualitative research guideline, this thesis consists of 5 chapters as follows:

Chapter I: Introduction
Introduction explains about the background of the problem, the reason why this research is conducted. This chapter consist of the discussion of the research background, problem identified and statement, research scope and limitation, research objective, research benefit, and writing systematical.

Chapter II: Literature Review
This chapter will explain about the theory used by the researcher as the basis to analyze the data gathered. It consists of the perception theories and entrepreneurship theories.

Chapter III: Method of Data Collection Process and Company’s Existing Condition
This chapter will explain about the process of data collection conducted by the researcher, how the data collected and processed and the company existing condition. The company existing condition explained briefly in form of company profile.

Chapter IV: Analysis and Evaluation
This chapter will discuss about the analysis of data collected and evaluation of the research.

Chapter V: Conclusions and Recommendations
This chapter will explain about the conclusions taken form the result of the research and also some recommendations from the researcher for President University’s entrepreneurship subject and what kind of research would be the next.
In this chapter the researcher would like to explain about the theories of perception and entrepreneurship as well as the entrepreneurship theory development and the definition, the characteristics of entrepreneur, the characteristics of successful entrepreneur, the characteristics of failed entrepreneur, and the entrepreneurship education theories.

The theories that are going to be explained are the theories that come from the various experts from time to time.

Later on the theories collected by the researcher would be analyzed to get the basis of the analysis that will be used along with the data collected regarding entrepreneurship activity in President University.

2.1. Perception Theories

There are many perception definitions that stated by experts, each of them define the term according to the field they were expertise on. Originally, the perception itself has long developed in psychology theories.

2.1.1. Perception Definitions

According to Mulyana (2000), perception is the core of communication, meanwhile interpretation is the core of perception which is identical with decoding process. Mulyana also stated that in the next communication process perception is the one that let us choose to receive an information and reject other information.


Perception is a cognitive process done by anybody in understanding information about the environment through seeing, listening, smelling, touching, and feeling. The key to understand perception lies in the introduction that perception is a unique interpretation about a situation that might be different with the real situation (Krench as stated in Thoha, 2000).

According to Rakhmat (1996), perception is a process to give a meaning to a sensation so that people will get new information, in which perception change sensation become information. Rakhmat also stated that perception is an observation about object, event, or relationship that comes from the information conclusion and message interpretation.

Ivancevich and Donelly (1996) stated that perception help individual in choosing, organizing, saving, and interpreting the stimulation becoming a whole and meaningful world image. For that reason, perception has a role in receiving stimulation, organizing it, and interpreting the well regulated stimulation to affect the attitude and behavior.

According to Gito, Sudarmo, and Sudita (2000, perception is a process of observing and selectig, organizing and interpreting environmental stimulus. The process of observing and selectig happen when we use our sensory tools facing a lot of environmental stimulus.

According to Mulyana (2000) social perception is a process of understanding the meaning of social objects and events that we experience in our environment. Everybody has different perception about reality surround them. Some of the social perception explained by Mulyana is as follow:

a. Perception is based on experience, in which people perception toward person, object, or event and their reaction toward those things according to their experience and learning in the past that related to the same people, object or the same events.
b. Perception is selective. Each people will often get many sensory stimuli at the same time, so that it is necessary to select important stimulus. For this matter the attention to the stimulus is the main factor that decides our selection of the stimulus.

c. Perception is alleged. It happens because the data we gathered about the object through sensing will never a complete data.

d. Perception is evaluative. It means that sometimes people interpret a message as a finding truth process, but sometimes the senses and perception deceive us, so that we become doubt about how close the reality are with our perception. In order to be considered in the truth level, it needed to be evaluated.

e. Perception is contextual. It is the strongest influence in perceiving an object. The context when we see someone, an object, or events are affecting the cognitive structure.

2.2. Entrepreneurship Definitions and Theories

Over time, entrepreneurship is growing and it gives birth to a wide range of theories about entrepreneurship. According to Charlie Karlsson et al (2004), it is impossible to create a single definition of Entrepreneurship although that numerous empirical studies have examined the effects of entrepreneurship although few studies have been undertaken in order to summarize the empirical evidence and synthesize the theoretical framework and the empirical results. The same thing also has been stated by Donald Kuratko (2009) that no single definition of entrepreneur exists and no one profile can represent today’s entrepreneur.

The struggle to find out about the entrepreneurship specialties are done by the view of various discipline such as social, psychology, and economic. Each of the experts in their field tried to use the theory in their field of discipline to define the characteristics of entrepreneurship. For that reason Spencer (2008), Tilly, and Young (2006) find difficulties in finding one general definition to describe entrepreneur and entrepreneurship. Spencer et al also explained that:
“Entrepreneurship remains difficult to define because it is a multifaceted phenomenon that spans many disciplinary boundaries, and different studies of entrepreneurship have adopted different theoretical perspectives, unit of analysis, and methodologies”.

So it is not surprising that there is no agreed definition of entrepreneurship though various entrepreneurship theories have defined the concept as follow:

2.2.1. Early Theories of Entrepreneurship

In English the term entrepreneur was first introduced by Richard Cantillon (1775), a French economist. He was the first of the major economic thinkers to define the entrepreneur as the agent who buys means of production at certain prices in order to combine them into a new product.

He classified economic agents into landowners, hirelings, and entrepreneurs, and considered the entrepreneur as the most active among these three agents, connecting the producers with customers.

Not long time after that, another French economist Jean Baptise Say (1816) improved Cantillion’s definition with the concept of the entrepreneur as a leader by adding that the entrepreneur brings people together to build a productive item. According to him an entrepreneur is an agent who put production tools together and invents the value of the products.

2.2.2. Frank Knight's Risk Bearing Theory

Frank Knight (1885-1972) first introduced the dimension of risk-taking as a central characteristic of entrepreneurship. He adopts the theory of early economists such as Richard Cantillon and J.B. Say, and adds the dimension of risk-taking. According to Frank Knight (1921), entrepreneurs try to predict and respond to market changes. This definition emphasizes the role of entrepreneurs in the face of uncertainty on the market dynamics. An entrepreneur required to perform basic managerial functions such as direction and control.
This theory considers uncertainty as a factor of production, and holds the main function of the entrepreneur as acting in anticipation of future events. The entrepreneur earns profit as a reward for taking such risks.

2.2.3. Alfred Marshall’s Theory of Entrepreneurship

Alfred Marshall in his Principles of Economics (1890) held land, labor, capital, and organization as the four factors of production, and considered entrepreneurship as the driving factor that brings these four factors together. The characteristics of a successful entrepreneur include:

a. Thorough understanding of the industry.
b. Good leadership skills.
c. Foresight on demand and supply changes and the willingness to act on such risky foresights.

Success of an entrepreneur however depends not on possession of these skills, but on the economic situations in which they attempt their endeavors.

Many economists have modified Marshall’s theory to consider the entrepreneur as the fourth factor itself instead of organization, and which coordinates the other three factors.

2.2.4. Max Weber’s Sociological Theory

The sociological theory entrepreneurship holds social cultures as the driving force of entrepreneurship. The entrepreneur becomes a role performer in conformity with the role expectations of the society, and such role expectations base on religious beliefs, taboos, and customs.

Max Weber (1864-1920) held religion as the major driver of entrepreneurship, and emphasized on the spirit of capitalism, which highlights economic freedom and private enterprise. Capitalism developed under the protestant work ethic that works on these values. The right combination of discipline and an adventurous free-spirit define the successful entrepreneur.
2.2.5. Mark Casson's Economic Theory

Mark Casson (1982) holds that entrepreneurship is a result of conducive economic conditions. In his book "Entrepreneurship, an Economic theory" he states the demand for entrepreneurship arising from the demand for change. Economic factors that encourage or discourage entrepreneurship include:

- a. Taxation policy
- b. Industrial policy
- c. Easy availability of raw materials
- d. Easy access to finance on favorable terms
- e. Access to information about market conditions
- f. Availability of technology and infrastructure
- g. Marketing opportunities

2.2.6. Joseph Schumpeter’s Innovation Theory

According to Schumpeter (1930) as cited in Alma (2005) people who called as entrepreneurs are individuals who break the economic system and the public to move the economy forward. Entrepreneurs are individuals who are willing to take risks, coordinating, managing investments or production facilities as well as introduce new functionality or production factor that can respond creative and innovative.

Joseph Schumpeter (1934) also said that entrepreneurship is a process and entrepreneur is an innovator who implements the changes in the market through new combinations. Schumpeter linking entrepreneurs with innovative concepts are applied in a business context and to link it with a combination of resources.

Joseph Schumpeter’s innovation theory of entrepreneurship (1949) holds an entrepreneur as one having three major characteristics: innovation, foresight, and creativity. Entrepreneurship takes place when the entrepreneur:

b. Introduces a new way or method to make a product.

c. Discovers or open up a new market for a product.

d. Finds a new source, supply of raw material or new component.

e. Finds new way of making things or organization.

Schumpeter’s innovation theory however ignores the entrepreneur’s risk taking ability and organizational skills, and place undue importance on innovation. This theory applies to large-scale businesses, but economic conditions force small entrepreneurs to imitate rather than innovate.

Other economists have added a dimension to imitating and adapting to innovation. This entails successful imitation by adapting a product to a niche in a better way than the original product innovators innovation.

2.2.7. Israel Kirzner’s Theory of Entrepreneurship

Israel Kirzer (1979) stating the theory of Kirzer which highlights on human performance, tenacity, seriousness, sincerity, for independency in trying, so that reciprocation of a business depends on the efforts and tenacity of the entrepreneur.

Kirzer hold spontaneous learning and alertness two major characteristics of entrepreneurship, and entrepreneurship is the transformation of spontaneous learning to conscious knowledge, motivated by the prospects of some gain.

Kirzner considers the alertness to recognize opportunity more characteristic than innovation in defining entrepreneurship. The entrepreneur either remedies ignorance or corrects errors of the customers. His entrepreneurship model holds:

a. The entrepreneur subconsciously discovering an opportunity to earn money by buying resources or producing a good, and selling it.

b. Entrepreneur financing the venture by borrowing money from a capitalist.
c. Entrepreneur using the funds for his entrepreneurial venture.
d. Entrepreneur paying back the capitalist, including interest, and retaining the "pure entrepreneurial profit."

2.2.8. Leibenstein’s Theory of Entrepreneurship

Harvey Leibenstein (1968, 1968, 1979) suggests, entrepreneurship include activities that are necessary to create or carry out a company when all the market yet or have not been clearly identified, or functions of production component still unknown. Leibenstein consider entrepreneur as gap-fillers. The three traits of entrepreneurship include:

a. Recognizing market trends.
b. Develop new goods or processes in demands but not in supply.
c. Determining profitable activities.

Entrepreneurs have the special ability to connect different markets and make up for market failures and deficiencies.

2.2.9. McClelland’s Theory of Achievement Motivation

David McClellands (1953) theory of “achievement motivation” hold that people have three motives for accomplishing things: the need for achievement, need for affiliation, and need for power. Need for achievement and need for power drive entrepreneurship.

McClelland considers entrepreneurs as people who do things in a better way and makes decisions in times of uncertainty. The dream to achieve big things overpowers monetary or other external incentives.

McClelland’s experiment reveled that traditional beliefs do not inhibit an entrepreneur, and that it is possible to internalize the motivation required for achievement orientation through training.
2.2.10. Peter Drucker’s Theory of Entrepreneurship

Drucker (1996) defines entrepreneurship as the spirit, skills, attitudes and behaviors of individuals in handling the business (activities) that lead the effort to find, create, implement ways of working, technologies, and products new to improve efficiency in order to provide better and greater profits.

Drucker holds innovation, resources, and an entrepreneurial behavior as the keys to entrepreneurship. According to him entrepreneurship involves:

a. Increase in value or satisfaction to the customer from the resource.

b. Creation of new values.

c. Combination of existing materials or resources in a new productive combination.

2.2.11. Definitions of Entrepreneurship by Other Experts

Penrose (1963) said that entrepreneurship is several activities that include identifying entrepreneurial opportunities within the economic system.

Hisrich and Brush (1986) as cited in Winardi (2003) states that entrepreneurship is the process of creating something different in value to the sacrifice the time and effort required to bear the risk financial, social and psychological as well as receive the results in the form of reward monetary and personal satisfaction as a result of these activities.

According to Bygrave (1994) entrepreneurs are individuals who observing opportunities and creating organizations to pursue opportunities.

According to David E. Rye (1995, p.3), an entrepreneurs are people who organize and direct a new business. Entrepreneurs have courage to take risk that relevance with the starting process of the business. Some of them might born in the art-opening small lemonade shop in while become a teenager and keep growing, but most of them learn to become an entrepreneur by following and learning the success of successful experienced entrepreneurs.
According to Meredith et al (1996), entrepreneurship means integrating personal disposition, finance and resources. Entrepreneurship is a passion, attitude and ability of individuals and businesses dealing or activity leads to search, create, implement new ways of working, new technology and new products or value-added goods and services. Entrepreneurship is a job or career that is flexible and imaginative, able to plan, take risks, making decisions and measures to achieve the goal.

Kao (1997) defines entrepreneurship as a process of creation something new (creation) and / or make a difference (innovation), whose goal is to achieve well-being of individuals and the value added for society.

According to Herawati (1998) entrepreneurship means a set of properties or character possessed by individuals who demonstrate the potential to become entrepreneurs.

Hisrich and Peters (2000) states that entrepreneurship means the process of creating something different by devoting all his time and energy with bear financial risk, psychological, Social and receive remuneration in the form of money and personal satisfaction.

According Suryana (2001) entrepreneurship is the ability creative thinking and innovative behavior (creating something new and different) basis, resources, tips and processes to create value added goods and services made with the courage to take risks.

According to Zimmerer and Scarborough (2002), entrepreneurship is creating a new business by taking risks in order to achieve a profit by identifying opportunities and combining the resources required.

As'ad (2003) defines entrepreneurship as the ability and independent attitude, creative, innovative, resilient, farsighted, risk-taking are and without prejudice to the interests of others in their fields or society.
### 2.3. Characteristics of Entrepreneur

According to David E. Rye (1995, p.7) the profile of entrepreneurs is as follow:

<table>
<thead>
<tr>
<th>No.</th>
<th>Characteristic</th>
<th>Tendency</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>High Achiever</td>
<td>They prefer to work with the expert to get achievement.</td>
</tr>
<tr>
<td>2.</td>
<td>Risk Taker</td>
<td>They’re not afraid to take risk but still avoiding high risk whenever it needed.</td>
</tr>
<tr>
<td>3.</td>
<td>Problem Solver</td>
<td>They are quick in recognizing and solving problems that can block their business mission.</td>
</tr>
<tr>
<td>4.</td>
<td>Status Searcher</td>
<td>They wouldn’t let the need of looking for high status bother their business mission.</td>
</tr>
<tr>
<td>5.</td>
<td>Energetic</td>
<td>They were dedicated and willing to work with long work hours to build their business.</td>
</tr>
<tr>
<td>6.</td>
<td>High Self Confidence</td>
<td>They rely on their self confidence in acquiring success.</td>
</tr>
<tr>
<td>7.</td>
<td>Emotional Bound</td>
<td>They wouldn’t let their emotional relationship with others get in the way of the success of their business.</td>
</tr>
<tr>
<td>8.</td>
<td>Self Satisfaction</td>
<td>They think the organization structure as a barrier for the target they wanted to achieve.</td>
</tr>
</tbody>
</table>


The profile of entrepreneurs above explained by David E. Rye (1995, p. 4-6) as follow:

a. **High Achiever.** In the last 25 years (from 1995), the research show that entrepreneurs are characterized by the need of high achievement. Because of their need of high achievement, they prefer to work with professional when they face challenging problem. They likely to
become long term thinker and often focusing on looking forward to the future rather than looking at the present issue about their business.

b. **Risk Taker.** An entrepreneur does not afraid to take risky task. But they aren’t prefer to take nor high or low risk. They prefer to take medium risk and avoid high risk if possible. Entrepreneurs know exactly that higher achievement will be possible to achieve whenever they are willing to take risks to achieve their target.

c. **Problem Solver.** An entrepreneur is someone who born as a leader and usually is the first to define problem that need to be handled. If they were shown that the problem handling method being done was not successful because of reasonable cause, they will fast identifying another method for handling the problems.

d. **Energetic.** Entrepreneurs are fit physically. They can work in a long time period to build their business. They will not let themselves to be sick in a journey “building business”.

e. **High Self Confidence.** Entrepreneurs are individuals who have deep faithfulness in their ability and competency. They assume that their actions can change their surrounding and believe that they’re the one control themselves.

f. **Avoid Emotional Bound.** Most of entrepreneurs get difficulty in creating a good emotional bound (make friends). This will lead to the bad relationship with their friends and relatives. They were likely to move their feeling towards other people to their business. As consequences, the long working time doesn’t consider as burden by the entrepreneurs.

g. **Self Satisfaction.** Since entrepreneurs are motivated by a need of high self achievement, they were likely have less interest in the most structure of any organization. It makes them hardly work for big corporation.

Aside the defining the profile of entrepreneurs, David E. Rye (1995, p. 8-11) also define the characteristic of successful and failed entrepreneurs as follow:
Table 1.2 Successful Entrepreneurs

<table>
<thead>
<tr>
<th>No.</th>
<th>Success Characteristics</th>
<th>Prominent characteristics of successful</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Self Control</td>
<td>They want to control everything they do</td>
</tr>
<tr>
<td>2.</td>
<td>Pursue Affairs Completion</td>
<td>They prefer to do activities that shows progress which is result oriented</td>
</tr>
<tr>
<td>3.</td>
<td>Self Directed</td>
<td>Motivate self with high desire to success</td>
</tr>
<tr>
<td>4.</td>
<td>Managing by Objectives</td>
<td>They were quick in understanding detailed task that has to be done to achieve their target</td>
</tr>
<tr>
<td>5.</td>
<td>Opportunity Analyzer</td>
<td>They will analyze all the option to make sure their success happen and minimize the risk</td>
</tr>
<tr>
<td>6.</td>
<td>Personal Controller</td>
<td>They recognize how important their personal life to their business life.</td>
</tr>
<tr>
<td>7.</td>
<td>Creative Thinker</td>
<td>They always seek for new way to do something better</td>
</tr>
<tr>
<td>8.</td>
<td>Problem Solver</td>
<td>They will look at the options for the solutions of the problem blocking their way</td>
</tr>
<tr>
<td>9.</td>
<td>Objective Thinker</td>
<td>They’re not afraid to admit if they were wrong</td>
</tr>
</tbody>
</table>


It explained by David E. Rye as follow:

a. **Self Control.** They need to control their work. They have high self confidence when they control whatever they’re doing and they do it by themselves. Most of them in the best condition while suffer because they’ll work hard with confidence.

b. **Pursue Affairs Completion.** They have the needs of developing endless ideas. Nothing to do make them have fewer patients, strained,
and uncomfortable. If they’re on doing entrepreneurship activity, they’re likely to finish their job rather than go fishing.

**c. Self Directed.** They prefer doing individual sport than team sport. Entrepreneurs prefer to play games in which their brains and muscles affect the speed and the result of that game. They show that they have a lot of energy, result oriented, and tireless in achieving their target.

**d. Managing by Objectives.** They can understand complex situation that include planning, strategically decision, and defining double business ideas at the same time. They always aware about the details and will always check the all the possibilities to achieve their target. They believe in management by objectives and its principles.

**e. Opportunity Analyzer.** They analyze several chances precisely before get involved. They will act only whenever they’re sure that the work has small risk. This is the characteristic that makes them success while others failed.

**f. Personal Controller.** They control their schedule. All successful entrepreneurs’ works in a long work hours that take their personal life. Long working hours isn’t something unique for an entrepreneur. Many executives and managers in a company work more than 40 hours a week. The main difference between people who work in a company and entrepreneurs is in the schedule control. If a manager with higher position called for meeting in Saturday, you have no choice but to come. Entrepreneurs don’t care if they work for 60-70 hours a week, but they will do anything to protect their personal time. They will schedule all the meeting in such a way that they could have their personal time in weekend if possible.

**g. Creative Thinkers.** Opposite word of creativity is rigidity. They aren’t rigid in their thinking and become annoyed if someone says “We’ll do it this way, because that’s how we always do it”. They believe that if you stick to old ways to do your business, you’ll never be able to solve the problem in the present.
h. **Problem Solver.** They have a clear understanding to what they wants to achieve and quickly able to solve problems in the way. They know how to evaluate the alternatives while solving problem so the problem easier to solved. For example, the problem is about adding more space. At the beginning they’ll challenge why they need more space and analyze alternatives.

i. **Objective Thinker.** When they find a solution for a problem, they will request advice from many people as possible which are capable, so they can avoid self judgment about the problem being handled. They will accept modification of the better problem solving idea which is make sense and can replace their problem solving idea which is better.

After this explanation, the next page is about failed entrepreneurs that will be discussed in the table as follow:
Table 1.3 Failed Entrepreneurs

<table>
<thead>
<tr>
<th>No.</th>
<th>Failed Entrepreneurs Characteristics</th>
<th>Prominent Characteristics of Failure</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Management Experience</td>
<td>They have lack understanding of management science knowledge</td>
</tr>
<tr>
<td>2.</td>
<td>Financial Planning</td>
<td>They underestimate their business needs of capital</td>
</tr>
<tr>
<td>3.</td>
<td>Place</td>
<td>They choose bad location for their business</td>
</tr>
<tr>
<td>4.</td>
<td>Business Control</td>
<td>They failed in controlling the main aspects of their business</td>
</tr>
<tr>
<td>5.</td>
<td>Big Shopper</td>
<td>They make big purchasing in the beginning</td>
</tr>
<tr>
<td>6.</td>
<td>Receivables Management</td>
<td>They create a problem of cash flow because of lack attention about receivables</td>
</tr>
<tr>
<td>7.</td>
<td>Dedication</td>
<td>They underestimate time and self dedication that needed to start a business</td>
</tr>
<tr>
<td>8.</td>
<td>Excessive extending</td>
<td>They start an extending program before they were ready</td>
</tr>
</tbody>
</table>


It explained by David E. Rye as follow:

a. **Management Experience.** They lack of management experience. A lot of them don’t understand the ins and outs to run a business. Some of them enter the sector that they understand, but don’t know how to run it. When business problems appear, they unable to solve it. For example, someone who is able to design products can make valuable products, but they don’t understand about management of accounting, financial, marketing, selling, and human resources. If those disciplines are ignored, the business will fail.
b. **Financial Planning.** They are bad financial planner. Too low to understand about the budget needed to start a new business is one of the main reasons of business failure. Most of them start a business thinking that they had sufficient capital to handle the first years of their business ended up run out of cash before the first year end.

c. **Place.** They are bad location analyzer. Some of them trying to reduce expenditure by choosing bad location, only to make their customers don’t interest with that location. The location might be troublesome or not interesting for customers. If the location as the key factor, it is wise to spend time and money to find suitable and good location.

d. **Business Control.** They are not effective business controller. The other reason that makes entrepreneurs failed is that they use ineffective control procedure in running their business, like stock and accounting control. As consequences, they often don’t know exactly how many they have stock or how much money they have spent. Bad business control will lead to ineffective strategically planning for the business which can make the business failed.

e. **Big Shopper.** Some of entrepreneurs spend too much on fixed assets, like new furniture and office equipment, not the secondary used one. That will limit the fund to operate the business, which can create other problems.

f. **Receivable Management.** They are bad in managing receivables. Cash management problem can be doubled if the entrepreneurs failed to manage it. Lending practice might be too loose, that make bad credit happen. If this problem cannot be solved quickly, the business can be collapse.

g. **Dedication.** They lack of dedication. They need to realize that dedication is important to work hard which is needed by their business, especially in the beginning of their business. They have to work in a long and irregular working hours, the way of life which can
bother family life. An entrepreneur has to deal with all difficulties until the business become healthy.

h. **Excessive Extending.** They extend their business excessively. The main problems can grow as they extend their business excessively. If the business extended, the quality of products and services can be reduced that can lead to customers dissatisfaction and lost potential customers.

Meredith et al (1996) developing entrepreneurial character based six characteristics of entrepreneurs and stated that the characteristics of entrepreneurs with entrepreneurial aspects are equal. Characteristics and disposition of entrepreneurs are:

**Table 1.4 Characteristics and Disposition of Entrepreneurs**

<table>
<thead>
<tr>
<th>No.</th>
<th>Entrepreneurs’ Characteristics</th>
<th>Disposition</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Self Confidence</td>
<td>Faithfulness, Independence</td>
</tr>
<tr>
<td>2.</td>
<td>Result Oriented</td>
<td>Need of achievement, profit oriented, diligent and determined, have a strong will, energetic, and have high initiatives.</td>
</tr>
<tr>
<td>3.</td>
<td>Risk Taker</td>
<td>The ability to accept challenge and take the risk</td>
</tr>
<tr>
<td>4.</td>
<td>Leadership</td>
<td>Act as a leader and having good interpersonal skill</td>
</tr>
<tr>
<td>5.</td>
<td>Originality</td>
<td>Creative, Innovative, and Flexible</td>
</tr>
<tr>
<td>6.</td>
<td>Future Oriented</td>
<td>Having future perspective</td>
</tr>
</tbody>
</table>


Meredith et al (1996) argues that it is impossible to find an entrepreneur who has a high rate for all characteristics. The main characteristics that can be found in most of the entrepreneur are self-confidence, flexibility, willingness to desire to achieve something and not depend on others.
Siagian and Asfahani (1996) identified eight characteristics entrepreneurship needed to develop administrative entrepreneur, the eighth character is as follows:

a. Have self-confidence and high self attitude to strive seeking income and profits through the company.
b. Willing and able to seek out and capture profitable business opportunities and do all necessary things to take advantage of opportunities.
c. Willing and able to work hard and diligently to produce goods and services as well as trying to work way more precise and efficient.
d. Willing and able to communicate, bargaining and consultation with various parties that has a big influence on the progress of the business.
e. Dealing with life and deal with the planned business, honest, efficient and discipline.
f. Loved the company and its business and straightforward and robust but flexible enough to protect it.
g. Willing and able to increase the capacity of self and the capacity of the company by utilizing and motivate others, to expand and business development with a risk that must be endured.
h. Trying to get to know and control the environment and foster mutually beneficial cooperation with various parties interested in the company.

Rita Gunther McGrath and Ian MacMillan (2000) define five characteristic of people who have entrepreneurial mindset as follow:

a. They passionate seek new opportunities. Habitual entrepreneurs (people who have entrepreneurial mindset) stay alert. Always looking for the chance to profit from change and disruption in the way business is done. Their greatest impact occurs when they create entirely new business model.
b. They pursue opportunities with enormous discipline. Habitual entrepreneurs not only are alert enough to spot opportunities, they make sure that can act on them.

c. They pursue only the very best opportunities and avoid exhausting themselves and their organizations by chasing every option. They go after a tightly controlled portfolio of opportunities in different stages of development. They tightly link their strategy with their choice of project, rather than diluting their efforts to broadly.

d. The focus on execution—specifically, adaptive execution. People with an entrepreneurial mindset execute in which they get on with it instead of analyzing new ideas to death. Yet they are also adaptive in which able to change directions as real opportunity, and the best way to exploit it, evolves.

e. They engage the energies of everyone in their domain. They create and sustain networks of relationship rather than going it alone, making the most of the intellectual and other resources people have to offer and helping those people to achieve their goals as well.

Bygrave (in Ifham, 2002) suggests some of the characteristics of a entrepreneurs as follow:

a. Dreams, which have a vision of the future and the ability to achieve that vision.

b. Decisiveness, which does not suspend the time and make decisions quickly.

c. Actors (doers), which execute as quickly as possible.

d. Determination, the total commitment, never gives up.

e. Dedication, which is totally dedicated, tireless.

f. Devotion, which love what they are doing.

g. Details, which are mastering the details that are critical.
h. Fate (destiny), which is responsible for its own fate about to be achieved.
i. Money, which is not the main motivator rich, more money means as a measure of success.

j. Distributive, which distributes its ownership to key employees are important factors for success business.

Sukardi (in As’ad, 2003) states that a successful entrepreneur who has certain psychological characteristics as follow:

a. Supple and flexible in the mix, being able to accept criticism and be able to do effective communication with others.

b. Able take advantage of existing businesses.

c. Dare to take calculated risks on things that will be done and enjoys doing tasks effectively with others.

d. Have the foresight, clever, cunning, able to respond to changing situations and resistant to an uncertain situation.

e. Being able to find something original of their thinking and able to create these things creatively.

f. To believe in their own ability, the ability to work independently, optimistic and dynamic and have the ability to be a leader.

g. Mastering a variety of knowledge and skills in drafting, execute and achieve business organizations, general management and various fields of knowledge related to the business world.

h. Have a strong motivation to finish the job properly by prioritizing achievement, always calculate the inhibiting and supporting factors, persistence, work hard, and highly disciplined.

i. Pay attention to the social environment in order to achieve a better good standard of living for everyone.
2.4. Entrepreneurship Education Theories

2.4.1. Entrepreneurship Education Categories

According to Sphepherd and Douglas (1997) as stated in Winarto et al (2011), entrepreneurship education can be categorized into four groups:

a. The Old Success Stories. Entrepreneurship education based on the success stories stated by the businessman. This approach is very contextual which depends to the experiences, intuition, and appraisal of the businessman and it is very hard to replicate the success to different context.

b. The Case Study Approach. This Approach is the category of approach in which often used by the professional school such as law and business school. This approach will help the students to increase their sensitivity in identifying problems and seek for the best alternatives to solve the problems. This approach emphasizes more on the existing knowledge such as data, theories, and solutions from the problem that ever existed as the source for learning.

c. The Planning Approach. In this approach the process of formulation the strategies and tactics formulated in details in order to capture the goal that has been set up.

d. The Generic Action Approach. This Approach emphasizes more on the learning by doing. This approach is different from the approach which doesn’t have solution for its problem previously. This approach always questioned each assumption submitted from each alternative. It means that the learning process is not only emphasizing on the solving problem by experiencing the problem itself but also mastering the theories before jump to the field facing the problem.

According to Jamieson (1984) as stated in Winarto et al (2011), there are 3 category of entrepreneurship education:
a. Education about entrepreneurship that generally to introduce about entrepreneurship field.
b. Education to become an entrepreneur.
c. Education to an entrepreneur to be able to run his/her company to develop better.

2.4.2. Entrepreneurship Education Purposes

According to Gibb (1999) as stated in Winarto et al (2011), there are 3 purposes of entrepreneurship education that have to be fulfilled in entrepreneurship education.

a. The first purpose is to give deep understanding of entrepreneurship regarding the function, characteristics, and its contribution in modern economic.
b. The second purpose is to learn how an entrepreneur runs the business start from the commitment until how to run the business as targeted to be achieved.
c. The third purpose is to feel becoming a real entrepreneur by starting and managing a business.

2.4.3. Entrepreneurship Learning Resources

According to L. Edward & E.J. Muir (2004) as stated in Winarto et al (2011), entrepreneurship learning resources can be acquired from:

a. Active in experiencing entrepreneurship activity. Learning by doing, trying, success, and failed are very rich knowledge resource. Entrepreneur who learns from above must pay a high price as they face failure in starting a new business. According to David Kolb (in Winarto et al, 2011), In order to learn from experience there are four method needed to be known by entrepreneur:
   1) Reflective Observation. Thinking about what has happened last time doing entrepreneurship activity.
2) Abstract Conceptualization. Make formulation and conclusion
3) Active experimentation. Test the conclusion made.
4) Concrete experience. Back to work on entrepreneurial activity.

b. **Network to learn from others.** By having network, especially social network the consumer start to be involved in the business idea formulation, value creation, product development, product testing and feedback after product launching.

c. **Formal resources to get entrepreneurship knowledge.** Some of entrepreneur using titled and non titled education to run or develop a more complex business.

### 2.4.4. Characteristics of Facilitator Institution of Entrepreneurship Education

The research about education institution that facilitate entrepreneurship program that have been done by National Agency for Enterprise and Construction in 2004 to USA (Winarto et al, 2011), Denmark and Canada using these criteria:

a. **Practitioner Involvement.** The experience of the practitioner helps to give an integrated view about the key factor that is going to be faced. The practitioners don’t only provide information, but also teach how to learn by doing. Some of the project that being done by the students might be synergize with the business of the practitioner.

b. **Lecturer/facilitator who have entrepreneurial experience.** Aside having the superiority in theory and skills aspect that needed in a certain field of business, a lecturer who have entrepreneurial experience will be easier to mentor the process that being done by the students. Contextually, the experience definition here doesn’t limited to the owner, founder, or manager of a business, but it also can be
defined in wider definition that include experience of making an innovation of a products or services.

c. **Training about the education method for practitioner who facilitates the students.** The practitioner usually has a limitation in skills and theories of how they deliver learning process to the students. In order to become a good educator, skills and knowledge to teach is very important. The practitioner would be able to translate their experience to the concept that can be used in bigger scope. Aside providing the training of what the practitioner would need to be involved in educational process, the other thing that might be done is by pairing strategy to combine the practitioner with academician. They could be in a team to plan syllabus, to teach, and do evaluation together.

d. **Internship.** Internship activity in the field of small and medium enterprises can give experience regarding how from day to day a business run. Having an internship program in a big company will not give a chance to know all the aspect and issue that usually faced by a business which categorized as small or medium. Aside that, with the theory and analytical skill given by the lecturer, the students will be able to contribute their idea for the business where they get their internship program.

e. **Relations with business world.** In order to get a practitioner that is willing to share their experience and get an internship program, a relation to a business world is necessary. A program that gives a possibility to a reciprocity relationship needs to be developed.

f. **Figure model.** The existence of a success figure model that popular among the students during the entrepreneurship subject will support the creation of entrepreneurial mindset to the students.

g. **Students’ personality development.** Aside having knowledge about the theory, individual personality also needed by an entrepreneur. Personality that needed as an entrepreneur to be developed is
performing the characteristics of entrepreneur. Motivation, creativity, management skill, negotiation skill, and ability to face unpredictable situation are the characteristics that are required to perform entrepreneurship activity. Without motivation to be an entrepreneur, the struggle to do entrepreneurial activity and having the experience doing entrepreneurial activity in the past will not be considered as the continual process that will make someone an entrepreneur. Because of that, it is considered common with unavailability of time resources to do entrepreneurship learning process will make only people with strong motivation will be able to follow the learning process of entrepreneurship. Limited time resources are one of the challenges in entrepreneurship education.

h. **Innovation learning method.** The learning method that emphasize on academic phenomenological is not a method that suitable for all characteristics improvements. In order to develop entrepreneurial mindset such as innovativeness, learning by doing education are suggested to be used. The combination of using several way of entrepreneurship learning requires willingness to do experiment in designing suitable method. Innovation in learning method needs to be done continuously.

i. **Having entrepreneurship vision.** Education institution that organizes the entrepreneurship education needs to have entrepreneurial characteristics. Some of characteristics that are needed by the institution are doing innovation in many fields, ready to face risky challenge, appreciate more on creativity rather than uniformity, open minded and not authoritative.
2.4.5. Entrepreneurship Education Model

![Entrepreneurship Education Model Diagram]

Figure 1.1 Entrepreneurship Education Model

Source: Entrepreneurship Education Model (Heinonen and Poikkijoki, 2006 stated in Winarto et al, 2011)
CHAPTER III
METHOD OF DATA PROCESSING AND COMPANY EXISTING CONDITION

3.1. Method of Data Processing

In this chapter the researcher would like to describe the process how the research would be done starting from the data collection process until how the data would be analyzed.

The researcher decides to do a qualitative research in which the data collected in form of words. According to Sugiono (2007), qualitative research method is a research conducted to search about natural research object (opposite of experiment) where the researcher as the key instrument. The analysis will be done inductively.

Bodgan and Biklen in Sugiono (2007) define the characteristic of qualitative research is as follow:

a. Qualitative research has the natural setting as the direct source of data and researcher is the key instrument.
b. Qualitative research is descriptive. The data collected is in the form of words of pictures rather than number.
c. Qualitative research is concerned with process rather than simply with outcomes or products.
d. Qualitative research tends to analyze their data inductively.
e. “Meaning” is of essential to the qualitative approach.

The research object is President University Students batch 2011 who have just taken the entrepreneurship subject. The respondent comes from various major which are Accounting, International Relation, and Information System.
3.1.1. **Data Collection Process**

There are two types of data that are going to be collected which are primary and secondary data. The primary data is the data that collected directly from the target research on the field through several interview and observation. Meanwhile, the secondary data comes from testimonial documents from the students who have done entrepreneurship subject. The data that acquired is an invalid data, but it will be a valid data when the data received in one process supported and related by the data taken from another process. For that matter the researcher are using several data collection process as follow:

**a. Testimonials’ Documents (Secondary Data)**

Before interviewing the students who have taken the entrepreneurship subject, the researcher would like to analyze the testimonial of the students who have done the entrepreneurship subject as well to get their perception. To do that the researcher are going to use the data of president university students batch 2011 that are in odd semester that have done entrepreneurship course currently in which they already stated their testimonials about the entrepreneurship subject in the students sheet of assessment. The total students who become research object are 90 students in total.

Regarding how the data will be analyzed, the researcher is going to through several steps to find the desired results with a procedure as follow:

1) The researcher is going to analyze the characteristic of entrepreneur (the people who possesses the attitude and spirit of entrepreneurial) by comparing the theories gathered in the literature review by looking at similarity and differences. The major characteristics that are being used by the experts without difference will be put as the main points in the characteristics results. For example, “Confidence” is one of the characters that agreed by all the experts of entrepreneurship so that it will become one point that become the consideration while judging
the perception of the students that have taken the subject toward the program of entrepreneurship in President University.

2) The entrepreneurs characteristics above that researcher consider to be use as the characteristics points while reducing the data in students testimonial will be as follow:
   a) The characteristics stated in the students’ testimonials as the first priority. It means the entrepreneurial characteristics stated in their testimonial.
   b) The experts’ theories which have the characteristics points which means agreed as entrepreneurial characteristics will be the second priority.
   c) The theory of David E. Rye about entrepreneurship characteristics will be used as the third priority since he stated almost all the characteristics stated by other experts.

3) The researcher will analyze the secondary data to analyze the students’ comments (testimonial) by using the method stated by Miles and Huberman (in Sugiono, 2007) that the activities in data analysis are data reduction, data display, and data conclusion. The data reduction process will be shown in the appendices, meanwhile the data display will be shown in the chapter IV, and the conclusion in chapter V.

4) Step iii will be recapitulated and calculated in Microsoft Excel 2007 using simple calculation of percentage addition and division. For example (step 1): Each of the comment or stories of the students who have taken the entrepreneurship subject who said in their testimonial such as “This entrepreneurship project create a lot of problem that I must work together with my team member to solve the problem and we did finish all the problem, together we can!” From the statement I
will put 1 point for problem solver characteristic and 1 point for team work characteristic in the recapitulation table that has been created by the researcher that will be put in appendix side of this thesis. Later on the total points will be summed and divided by the total 90 students times 100% (the total will not 90 for sure as the denominator, it could be less than 90, it will depend on the total of the students who really filled their perception testimonial in the sheet provided by their entrepreneurship lecturer and those who left their sheet blank will not be counted by the researcher). For example: The total point for the team work characteristic in the table is summed 80 and the total students are 100, so it will be counted as follow:

\[
\text{Equation: Total points of a characteristics} \times \frac{100}{\text{Total amount of students}}
\]

Example: \(\frac{80}{100} \times 100\% = 80\%\)

b. Interview

Esterberg (in Sugiono, 2007) defines interview as a meeting of two persons to exchange information and idea through question and responses, resulting in communication and joint construction of meaning about a particular topic.

Regarding the procedure how the interview will be conducted, the researcher refers to Lincoln and Guba (in Sugiono, 2007) that the procedure of interview is as follow:

1) **Decide the interview respondent.** The target respondents are 4 CEOs (the leaders) of the entrepreneurship activity. The researcher decided to interview CEO since they have a better understanding about the existing phenomenon happens in the field while doing entrepreneurship activity. Later on the interview results will be put in the appendices.
2) **Prepare the problems that are going to be investigated in the interview.** The researcher prepared the problem according to the problem statement that stated in chapter I which are the entrepreneurial characteristics and challenges in doing the entrepreneurship activity.

3) **Open the interview plot.** The researcher opened the interview by introducing the purpose of interview and asking general question about the entrepreneurship subject they have done.

4) **Conduct the interview.** The researcher conducted the interview asking questions related to the problem being investigated.

5) **Confirm the interview results and end the interview.** The researcher confirm about the answer stated by the target interview in the last moment.

6) **Write the interview result in the field notes.** The researcher also takes a note while conducting the interview aside using recorder.

7) **Identify the next step what to be done with the interview results.** The researcher then planned to make a report in Appendix of the interview before the analysis conducted.

c. **Observation**

Nasution (in Sugiono, 2007) define observation as the basis of all the science. It means that observation is a very important tool that the researcher has to gain information directly from the actual entrepreneurship activity.

The observation object that are going to be observed by the researcher is the place, actor, and activity of the entrepreneurship activity as Spradley (in Sugiono, 2007) stated that the research object of qualitative research are place, actor, and activities.

The entrepreneurship activities that are going to be observed by the researcher refer to activity of creating new business/venture in a group/team.
d. Literature Study

Literature study will be one of important tools that researcher will use. The analysis of literature review will answer one of the questions in problem statement that asks about the characteristics of someone who have attitude and entrepreneurial mindset.

Later on, after the theories in literature review analyzed, it will also become the point aspects of what researcher will ask the questions in the interview as well.

3.2. Company Profile

According to President University’s founder, Mr. Setyono Djuandi Darmono, President University was built for two reasons; to become a research and development center and to set a new benchmark in Indonesian higher education. The founders of President University laid down the foundation and ground work to ensure that President University will develop into a great institution of learning where students from all parts of the world can acquire knowledge and develop into useful, responsible citizens and future leaders.

President University is located in Jababeka Education Park in Kota Jababeka. It is surrounded by the Jababeka Industrial Estate with more than 1,500 national as well as multinational companies from 30 nations, such as Mulia, Unilever, Samsung, Mattel, ICI Paint, Kraft and others.

As an international standard university, not only are the classes conducted in English, but President University is equipped with an international standard curriculum which was made and developed by world-class academics. All courses, including the state mandatory courses, are conducted in English. Students will speak, write, learn and think in English, the Global Language of today.
3.2.1. History

The conceptual plan of President University was first formulated in September 1997 by Mr. S. D. Darmono, the President Director of PT Jababeka Tbk. and Prof. Donald W. Watts, who was the President of Bond University, Queensland and Vice Chancellor of Curtin University, Western Australia. The goal of their proposed University was to create an institution of learning which would prepare future leaders of industry and society by giving them the skills and experience necessary to excel upon graduation.

The university officially began in 2001, offering a Bachelor of Engineering degree. At that time, the institution was called the School of Engineering based in Cikarang, Bekasi. On 16 April 2004, the Ministry of Education granted President University official status as a fully fledged university.

Although still a young University, President University (PresUniv) is growing at a tremendous rate every year. There are now around 3,500 students attending President University from Indonesia as well as many other countries. President University has expanded its course offerings and now offers 32 different majors in subjects ranging from Industrial Engineering to Public Relations.

President University is located in Jababeka Education Park in Kota Jababeka, surrounded by Jababeka Industrial Estate with more than 1,500 national as well as multinational companies such as Unilever, Mattel, Samsung, Mulia, ICI Paints, and others. Its location also allows students to make use of world-class facilities such as the Jababeka Golf & Country Club and the President Executive Club.
3.2.2. Vision and Mission

Vision

“To be a world class university that produces leaders in their fields and communities”

Mission

“To educate future generations through the transfer of skills and knowledge in order to build character and wisdom”

For that vision and mission President University is putting 4 pillars in President University education characteristics which are:

1. Leadership
2. Entrepreneurship
3. International Outlook
4. Multiculturalism Mindset

3.2.3. President University’s Entrepreneurship Profile

President University entrepreneurship subject is an education of entrepreneurship in form of a subject that taught to all the students of President University. The entrepreneurship program in President University aimed to educate all the students about entrepreneurial characteristics. The entrepreneurship learning in President University still far from perfect as it must be develop further for improvement. In the coming year, President University planned to implement 4 pillars of education character of President University as it has been agreed last year by the executives of President University which are leadership, entrepreneurship, multiculturalism mindset, and international outlook. As entrepreneurship include in the 4 pillars, entrepreneur character are being planted to President University students since it also part of the vision and mission of President University which put entrepreneurship in important place because leadership is one of entrepreneurs character and the character in the mission statements also posses entrepreneurs characteristics in its philosophy.
The subject of entrepreneurship in President University is using learning by doing method in which the students who take the subject will be doing a group project of entrepreneurship activity of starting a new venture.
CHAPTER IV
ANALYSIS AND EVALUATION

In this chapter the researcher would like to report the findings of observation result, interview result, literature review result, and students’ perceptions analysis. The explanation of the results will be explained in the discussion below the result.

4.1. Observation Results

The setting of entrepreneurship activities done by those who have taken the entrepreneurship subject can be described as follow:

a. The market share coverage is in the area of President University Campus, President University Dormitory, Resto Plaza (City Walk), and Area of Rent house behind PLN.

b. The Location of each group to prepare the entrepreneurship activity (Production, Selling, etc) also done variously in the above area (Ki Hajar Dewantara street, Jababeka Education Park) which is the place of students for living. Meanwhile for planning and strategically preparation before start the activity, mostly done by the group’s member of entrepreneurship project in dormitory facilities.

c. The Entrepreneurship activity project done in about 1 month (3-4 weeks) period.

d. The activity of entrepreneurship conducted in group projects consist of 10 until 20 members. They mostly start their activity after the class (around 7pm) for the group who sell food as their product until 10pm.

e. The products that usually chosen to be marketed or produced by entrepreneurship group is food and beverage mostly. The other
products being marketed is t-shirt (about 1 group per semester while the other are food and beverage).

f. The entrepreneurship activity done by President University students using pre-order concept as the main strategy and direct selling as secondary effort to sell the products.

g. Facilities in doing entrepreneurship activities are the dormitories facilities such as tables, chair, lightning as their stand. The production facilities come from the capital of the students.

h. There are four departments in each group members which are production department, human resource department, finance department, and marketing department that leads by a CEO that comes from group voting.

i. The actors that involved in the activities are the students who are taking the subject as an business structured organization, the customers (President University students regular and extension), and dormitory officer who facilitates the place to do entrepreneurship activities.

j. The procedure of entrepreneurship activity are as follow:
  1) Business planning in initial meetings to define what kind of business they would do and the job distribution. (In dormitory buck).
  2) Production departments buy raw materials (the time depends on the students’ class schedule).
  3) Students accept the pre-order for food and beverage (9am-3pm).
  4) Students start to produce the products (4pm-6.30pm).
  5) Students start to distribute/deliver the products that have been ordered (7pm-9pm).
  6) Students sell the rest of product remaining by selling directly in dormitory and campus (for extension students).
  7) Students conduct meeting and report to discuss problem and next target to be achieved.
4.2. Discussion

4.2.1. President University Students’ Perception toward Entrepreneurship Characteristics Taught in the Subject.

The characters of entrepreneur that the researcher used to describe the entrepreneurial characteristics in President University using combined theories since the researcher didn’t find that there is a single theory by an expert represents the entrepreneurial characteristics that President University students get as well as the results of students’ perceptions analysis of the secondary data.

To group the President University’s students perception, the researcher has been using entrepreneurial characteristics are as follow:

<table>
<thead>
<tr>
<th>Entrepreneurial Characteristics</th>
<th>Percentage of Students’ Respondent (Total 90 Respondents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dedication</td>
<td>21%</td>
</tr>
<tr>
<td>Teamwork</td>
<td>67%</td>
</tr>
<tr>
<td>Problem Solver</td>
<td>46%</td>
</tr>
<tr>
<td>Opportunity</td>
<td>10%</td>
</tr>
<tr>
<td>Confidence</td>
<td>19%</td>
</tr>
<tr>
<td>Risk Oriented</td>
<td>7%</td>
</tr>
<tr>
<td>Leadership</td>
<td>12%</td>
</tr>
<tr>
<td>Future Oriented</td>
<td>21%</td>
</tr>
<tr>
<td>Detailed</td>
<td>10%</td>
</tr>
<tr>
<td>Originality</td>
<td>16%</td>
</tr>
</tbody>
</table>

![Bar Chart](image)

Figure 2.1 Results of Students Testimonial’s Documents about the Benefit of in Terms of Entrepreneurial Characteristics

X = Entrepreneurship Characteristics

Y = Percentage of Students’ Respondent (Total 90 Respondents)
The chart above shows us about the entrepreneurial characteristics phenomenon happened during the entrepreneurship activity in which the percentage above show the total number of students that aware about the characteristics being done in the entrepreneurship subject. The data above purposed to strengthen the primary data gathered by the researcher. The discussions are as follow:

a. Dedication

According to CEO-2 and CEO-3, the activity of entrepreneurship in the entrepreneurship subject taught them to work seriously in doing the activity that showed in the commitment to work hard that they made.

Q: What do you think about the commitment in your group to do this activity?
A: This activity is truly make us learn how to make a commitment to be discipline showed by the existence of punishment to the member that late to the meeting or the entrepreneurship activity itself and we really give the punishment to the violator. (CEO-2)

According to CEO-4, commitment to work hard and discipline are also become of the benefit they got after through the entrepreneurship activity.

Q: What is the benefit that you get after taking the entrepreneurship subject?
A: First of all we were taught about time management to manage our activities, one with another. The second one is the commitment. In the first week there are some members who are being lazy, that there is a moment when they face problems in this activities and having a bad score in quiz, in the second week they learn that they have to be serious and consistent to what they have commit and this is not only become a benefit in the entrepreneurship activities but also have benefit in the other subjects. (CEO-4)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “Everybody in the past month has given a huge contribution with their work” or any statements stated or related to term
dedication. The reason why the researcher uses the terms also supported by the experts as follow:

1) David E. Rye (1995) stated that a successful entrepreneur are pursuing affair completion which means nothing to do make them have less patient, strained, and uncomfortable. If they’re on doing entrepreneurship activity, they’re likely to finish their job rather than go fishing.

2) Meredith et al (1996) stated result oriented as one of entrepreneurs characteristics in which he explained it as need of achievement, profit oriented, diligent and determined, have a strong will, energetic, and have high initiatives.

3) Siagian and Asfahani (1996) stated one of characteristics to build administrative entrepreneur is willing and able to work hard and diligently to produce goods and services as well as trying to work way more precise and efficient.

4) Rita Gunther McGrath and Ian MacMillan (2000) define 5 entrepreneurs’ characteristics in which one of them is that entrepreneurs pursue opportunities with enormous discipline. Habitual entrepreneurs not only are alert enough to spot opportunities, they make sure that can act on them.

5) Bygrave (in Ifham, 2002) stated determination as one of entrepreneurs characteristics which shown from the total commitment and never gives up.

6) Sukardi (in As’ad, 2003) states that successful entrepreneur who has certain psychological characteristics, and one of them are having a strong motivation to finish the job properly by prioritizing achievement, always calculate the inhibiting and supporting factors, persistence, work hard, and highly disciplined.
b. Teamwork

The team work characteristics that possessed by President University students who have taken the entrepreneurship subject shown in the improvement of communication skill between the team members as being stated by the CEO-4 of the entrepreneurship group project.

Q: What is the purpose of the entrepreneurship subject in PU according to you?
A: The purpose is to make PU students aware and feel how to make money not only doing usual fund raising, but make it structurally in a business with strategy, departments that handled with a team, there are knowledge to learn, there are problem to be face, and learn how to solve those problems.
(CEO-4)

Q: What is the benefit of this activity for you personally?
A: As a leader this entrepreneurship activities increase my communication skill how to communicate to the members that have different personalities.
(CEO-4)

CEO-3 also realize about the importance of the communication skill in this group project as she stated:

Q: What kind of problems do you face while doing this activity?
A: Communication become one of the problem in our group that the job distribution doesn’t spread as it supposed to be that it is considered this as the mistake of out HR department. It resulted that there are some member who does nothing.

In the secondary data his terms used by the researcher to translate the comments of the students who stated “We work together to solve our problem”, or “From this program, I learn to how to work with others who have different characters and thought” or any statements expressed or related to term Teamwork. The reason why the researcher using the term is in President University, entrepreneurship is conducted in group/team. Although teamwork characteristics is not considered as one of the entrepreneurial characteristics by
most experts, no matter the business running by a leader (entrepreneur), the moment that the entrepreneur has to work with other will come and teamwork ability will be very useful. Some of entrepreneurship expert who stated teamwork as one of entrepreneurship characteristics are as follow:

1) Rita Gunther McGrath and Ian MacMillan (2000) define entrepreneur as people who are engaging the energies of everyone in their domain. They create and sustain networks of relationship rather than going it alone, making the most of the intellectual and other resources people have to offer and helping those people to achieve their goals as well.

2) Siagian and Asfahani (1996) stated willing and able to communicate, bargaining and consultation with various parties that has a big influence on the progress of the business as one of administrative entrepreneurial characteristics.

c. Problem Solver

According to the CEOs, problem in entrepreneurship activity is a certain thing that will be faced. There are many problems happen and almost all the problem able to be handled by the entrepreneurship groups as the discussion follows:

Q: What kind of problem did you face during the entrepreneurship activity?
A: At the first time we encounter a problem in the process of delivering food to our customer that we sometimes late or having miscommunication that make customers who have ordered the meal didn’t get the meal delivered, and then we also get complaints from our customer about our products and we think that our customer become bored with the products that we are offered that makes us having difficulties in maintaining our customers.(CEO-1)
Q: How did you finish all those problems?
A: In the end, we were able to finish the problem through weekly meetings that resulted in the improvement in each week. At the first we need adjustment, but in the second week we started to perform better and better. (CEO-1)

Q: What kind of problems do you face?
A: At the first, we got financial problem. We cannot track where the money goes and how the money comes. Aside that, we also face a problem in job distribution in which the production department got more job to do than other department. The point is that we done have a good system to handle all the things. (CEO-2)

Q: How do you solve the problems?
A: We start to control all the things in details, create a clearer system to handle the problems. (CEO-2)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “We help each other. We are united. If we have some problems we solve it together”, or “I have learned how to solve a problem in a firm” or any statements expressed or related to problem solving.

Problem solving ability rarely talked by the experts since the terms they use is risk taking ability. The researcher consider “Risk Taker” terms doesn’t reflect the condition of President University students since the risk will be bear by the whole member and they used term “problem” to replace word “risk”. It also happened that in President University the subject of Risk Management is not being taught especially to management students that it might be the reason for the students not familiar with the term risk, so instead of putting word “risk” in their testimonial they are putting word “problem”. Aside that the researcher also consider the using of the term problem because of time factor in which “risk” is used to talk about the moment in the future meanwhile word “problem” seems to be more general that can represent condition of President University entrepreneurship activity that only done in 1 month period. The other reason why
the researcher using the term is because it is also supported by the theories as follow:

1) David E. Rye (1995) stated that one of the characteristics of a successful entrepreneur that they are quick in recognizing and solving problems that can block their business mission. Rye also stated that an entrepreneur is someone who born as a leader and usually is the first to define problem that need to be handled. If they were shown that the problem handling method being done was not successful because of reasonable cause, they will fast identifying another method for handling the problems.

2) Hisrich and Brush (1986) as cited in Winardi (2003) states that entrepreneurship is the process of creating something different in value to the sacrifice the time and effort required to bear the risk financial, social and psychological as well as receive the results in the form of reward monetary and personal satisfaction as a result of these activities.

### d. Opportunity Analyzer

According to CEO-1, CEO-2, CEO-3, and CEO-4 when the students take the entrepreneurship subject, they will be assigned in a group project that the first activity they must do is to gather in a meeting to talk about what kind of business they would do and what kind of business opportunity they’ve got, they were looking for the best business opportunity that they able to carry on.

**Q:** What kind of planning do you make before this business run?

**A:** When our group is formed, we discussing to seek ideas looking for business opportunity that suitable for us to do, and creativity is very needed here since we wants to make something different that makes people curious about our products. (CEO-1)
Q: Why do you choose food and beverage as the business you’re going to through?
A: At the first, we wants to make clothes business, but after we see the opportunity and make some consideration, we decided to make it food and beverage since this kind of business are easy to be done in terms of the time available for us. And also those food and beverage businesses are very profitable. (CEO-1)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “So, actually I had a little vision in which in the future I became a business woman”, or “I’m really enjoy this subject and find it really interesting to learn the very basic of entrepreneurship. Which is the starting point of my future career” or any statements expressed or related to opportunity. The reason why the researcher uses the terms as one of the characteristics are as follow:

1) David E. Rye (1995) stated that opportunity analyzer is one of the characteristics of successful entrepreneurs in which they will analyze all the option to make sure their success happen and minimize the risk.
2) Leibenstein (1979) consider entrepreneur as gap-fillers. The three traits of entrepreneurship include recognizing market trends; develop new goods or processes in demands but not in supply, determining profitable activities.
3) Penrose (1963) said that entrepreneurship is several activities that include identifying entrepreneurial opportunities within the economic system.
4) According to Bygrave (1994) entrepreneurs are individuals who observing opportunities and creating organizations to pursue opportunities.
5) According to Meredith et al (1996), entrepreneurship is a passion, attitude and ability of individuals and businesses dealing or activity leads to search, create, implement new ways of working, new technology and new products or value-added goods and services.
6) Zimmerer and Scarborough (2002), define entrepreneurship as creating a new business by taking risks in order to achieve a profit by identifying opportunities and combining the resources required.

e. Confidence

According to CEO-1, CEO-2 and CEO-4 the entrepreneurship activity in PU are increasing their confidence.

| Q: Is this activity improving your confidence? |
| A: Yes, of course, this activity increases my confidence in terms of interacting with other people. It also makes me more confidence in leading an organization. (CEO-1) |
| Q: Do this activity involving confidence? |
| A: Yes, the more I meet other people the more I become confidence of course. (CEO-2) |
| Q: Does this activities increase your confidence? |
| A: Overall we are confidence enough and have a positive thinking. The things that we got are more to the confidence in chasing the target that we have decided. (CEO-4) |

In the secondary data this terms used by the researcher to translate the comments of the students who stated “We can achieve the best accomplishment compared to the other entrepreneurship group, we are the one stop campus merchandise with quality control and satisfaction guaranteed that our customer 99% satisfied with the quality of our products and services” or any statements expressed or related to confidence. The reasons why the researcher uses the term as one of the characteristics are as follow:

1) David E. Rye (1995) defines one of the successful entrepreneurs’ characteristics as confidence that they rely on their self confidence in acquiring success.

2) Meredith et al (1996) define entrepreneurs as a confidence personality as they have faithfulness and are independence.
f. Result Oriented

According to CEO-1, CEO-2, and CEO-4, the entrepreneurship activity that they have done let them be oriented to the results.

| Q: What kind of orientation that your team is using in doing this entrepreneurship activity? |
| A: The first mindset that we use is target oriented. We were thinking how to get profit as much as possible. (CEO-4) |
| Q: How is the work orientation in your group? |
| A: We are focusing on the target that we have been decided to get. The foods we have produced have to be sold. (CEO-2) |
| Q: What is the work orientation in your group in doing this entrepreneurship activity? |
| A: We are focusing on the result to be achieved rather than the process because we have determined the target that we have to achieve each day. (CEO-1) |

In the secondary data this terms used by the researcher to translate the comments of the students who stated “Actually all the target sales really makes me think that I have to push all the power of mind” or “My task is to achieve the target we’ve set” or any statements expressed or related to result or profit. The reason why the researcher uses the terms as one of the characteristics are as follow:

1) David E. Rye (1995) stated that successful entrepreneurs are pursuing affair completion which means they prefer to do activities that shows progress which is result oriented.


g. Leadership

As the entrepreneurship activity conducted in a team, the existence of a leader is a must. As the researcher conduct interview with the leaders of the some group, their statements are as follow:
Q: What is the benefit of this subject for you personally?
A: Since I was elected as the CEO of this entrepreneurship project, I feel my leadership skill is increasing that it let me learn how to organize all the members, so that the business run smoothly. (CEO-1)

Q: What kind of benefit you get personally?
A: Since there are many departments in this business, marketing, production, finance, and HR I was able to learn how to manage the entire department to work together and act as a leader as well. (CEO-2)

Q: What is the benefit did you get after taking this subject?
A: As a leader, I got a skill to manage my member in which each member not only have to work on entrepreneurship activity but also have to study for other subject and work in organization. These are the things that I as the leader should manage, to manage the time. We also are expected to be creative so that we have uniqueness that differentiates us from the others. It also teaches us how to make our product always be in the mind of our customers, how to do marketing strategy and others. (CEO-3)

Q: What is the benefit of this activity for you personally?
A: As a leader this entrepreneurship activities increase my communication skill. I learned how to communicate to members that have different personalities. (CEO-4)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “I am managing my team to lead us to success”, or “I learnt to manage my double task in marketing and production. To move people, to make everything works as what we expected” or any statements expressed or related to leadership. The reasons why the researcher uses the term as one of the characteristics are as follow:

1) Meredith et al (1996) put leadership as one of entrepreneurial characteristics’ in which entrepreneur act as a leader and having good interpersonal skill.
h. Future Oriented

Future oriented is one of the entrepreneurial characteristics that being noticed by President University students who have taken the entrepreneurship subject.

<table>
<thead>
<tr>
<th>Q: Do you have a plan to become an entrepreneur in the future?</th>
</tr>
</thead>
<tbody>
<tr>
<td>A: Yes, I’m thinking to become an entrepreneur in the future. I was thinking that by taking this entrepreneurship subject I will be able to open my own business in the future, and this activity is worth activity to do. (CEO-2)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Q: What is the purpose of entrepreneurship subject in PU?</th>
</tr>
</thead>
<tbody>
<tr>
<td>A: This subject exist to give the mindset to the students not only becoming an employee, but to have a mindset of creating job employment in the future. (CEO-3)</td>
</tr>
</tbody>
</table>

In the secondary data this terms used by the researcher to translate the comments of the students who stated “In the future I would like to use what I’ve learn here, or “We plan to continue our business although the entrepreneurship subject has finished” or any statements expressed or related to future plan. The reasons why the researcher uses the term as one of the characteristics are as follow:

1) Bygrave (in Ifham, 2002) suggests one of the entrepreneur’s characteristics is having a dream, which have a vision of the future and the ability to achieve that vision.

2) Meredith el al (1996) stated that future oriented is one of entrepreneurship characteristics that an entrepreneur should have future perspective.

i. Detailed (Attention to details)

According to CEO-2 and CEO-4 attention to detail is very important as there could be a problem if the entrepreneurship activity handled not in details.
Q: What kind of problems do you face?
A: At the first, we got financial problem. We cannot track where the money goes and how the money comes. Aside that, we also face some problems in the job distribution in which the production department got more job than the others. The point is that we done have a good system to handle all the things. (CEO-2)

Q: How do you solve the problems?
A: We start to control all the things in detail, create a clearer system to handle the problems. (CEO-2)

Q: Do you face a financial problem?
A: Yes. We are making a budget, but the production department buys supplies not according to the budget that we’ve set. The same thing also happens when we only focus on the result. We realize that the problem is because we were less detail in the system that we build. We finally able to solve the problems after discussed it. (CEO-4)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “My job duty teach me to be more detail in managing money, or “This program makes me aware the importance of details” or any statements expressed or related to details. The reasons why the researcher uses the term as one of the characteristics are as follow:

1) Bygrave in (Iffham, 2002) stated details as one of entrepreneur’s characteristics, which are mastering the details that are critical.

2) David E. Rye (1995) define “Managing by Objective” as one of success entrepreneur characteristics as they were quick in understanding detailed task that has to be done to achieve their target.
j. **Originality (Creativity, Innovative, and Flexible)**

According to the CEOs, creativity is a must in starting a business. This characteristics is being used almost all of the expert to represent the profile of an entrepreneur.

Q: What kind of planning do you make before this business run?
A: When our group is formed, we discussing to seek ideas looking for business opportunity that suitable for us to do, and creativity is very needed here since we wants to make something different that makes people curious about our products. (CEO-1)

Q: Do this activity involving creativity?
A: Yes of course. We need to be creative to find the idea about the product that we want to sell and how to advertise it. (CEO-2)

Q: What is the benefit did you get after taking this subject?
A: As a leader, I got a skill to manage my member in which each member not only have to work on entrepreneurship activity but also have to study for other subject and work in organization. These are the things that I as the leader should manage, to manage the time. We also are expected to be creative so that we have uniqueness that differentiates us from the others. It also teaches us how to make our product always be in the mind of our customers, how to do marketing strategy and others. (CEO-3)

Q: Why do you make food and beverage as your business?
A: We are trying to be creative and unique since it is what expected from the entrepreneurship activity itself. But creative doesn’t always mean offering something new. We decide to make something that usually done but we are trying to develop it, that’s why we choose food and beverage. (CEO-4)

In the secondary data this terms used by the researcher to translate the comments of the students who stated “This subject taught me about creativity” or any statements expressed or related about creativity, innovativeness, or flexibility. The reasons why the researcher uses the term as one of the characteristics are as follow:
1) Meredith et al (1996) consider originality as one of entrepreneurial characteristics that explained as creative, innovative, and flexible.

2) There are only few of The President University student who are having such entrepreneurial characteristics of those 3 characteristics, so that the researcher put originality to represent the 3 characteristics.

4.2.2. The Challenges Faced by President University Students while Doing Entrepreneurship Activity

The subject of entrepreneurship in President University is a subject that taught to the President University students to knowledge and mindset of entrepreneurship as well as the experience in form of group project activity. The students who have taken the entrepreneurship subject feel that the subject have give them many benefits as we can see in the secondary data analysis as follow:

Aside that the students also aware about the purpose of the entrepreneurship subject in President University as they state about the purpose of entrepreneurship subject below:

| Q: What is the purpose of entrepreneurship subject in PU? |
| A: In my opinion the purpose of this subject is to give experience of doing entrepreneurship activity to President University students. (CEO-1) |
| Q: What is the purpose of entrepreneurship subject in PU? |
| A: This subject exist to give the mindset to the students not only becoming an employee, but to have a mindset of creating job employment in the future. (CEO-3) |
| Q: What is the purpose of the entrepreneurship subject? |
| A: The purpose is to make PU students aware and feel how to make money not only doing usual fund raising, but make it structurally in a business with strategy, departments that handled with a team, there are knowledge to learn, there are problem to be face, and learn how to solve those problems. (CEO-4) |
The entrepreneurship subject in President University using the “generic action approach” since this approach emphasizes more on the learning by doing. This approach is different from the approach which doesn’t have solution for its problem previously. This approach always questioned each assumption submitted from each alternatives discussed in the group project. It means that the learning process is not only emphasizing on the solving problem by experiencing the problem itself but also mastering the theories before jump to the field facing the problem. And the researcher realize that it is the reason why the students put teamwork and problem solving skill as the highest benefit that they got as they experience the entrepreneurship subject in group project.

The lecturers who facilitate the President University are capable to become source of entrepreneurship learning since they are practitioner who already has entrepreneurial experience. The problem happen when the lecturer who facilitate entrepreneurship learning using different method of teaching and there could be different level of understanding among the President University students. Aside that some of the practitioner might be coming from non academician in which could make them have a limitation in delivering entrepreneurship education.

Although there are still many improvements that needs to be done to the entrepreneurship subject in President University the existing activity has actually give a lot benefit to the students who have taken the subject.

**Q: What do you think about entrepreneurship subject in PU?**
A: *It is a subject that provide a very good activity that give experience in creating a business, so we know how to create business from the beginning, giving idea, attract customer, and work in team.*

**Q: What do you think about entrepreneurship subject in PU?**
A: *This subject is a very useful subject that make us as young entrepreneurs in which we can get knowledge o market product which also enhance leadership skill for the leader.*
Q: What do you think about entrepreneurship subject in PU?
A: Entrepreneurship in PU helps students to be creative to seek for opportunity so that the students not only think to apply for a job but having mindset to open job employment. This subject is very beneficial as expected.

Q: What do you think about entrepreneurship subject in PU?
A: This is a subject that provide entrepreneurship activity in which if you are willingly to do the activity seriously not only to get score, the entrepreneurship activity itself will become something that you wouldn’t regret although all the bad things and problems that you’ve been through.

But there are some problems and challenges that faced by the students during the entrepreneurship activities in which the researcher consider those as the complaints as well as the recommendation for the entrepreneurship subject itself. The challenges faced by the students are as follows:

a. Knowledge Problem

The problem is that the entrepreneurship subject in President University doesn’t teach about the theories clearly.

Q: Did the lecturer taught you entrepreneurship theories before you jump to entrepreneurship activity?
A: Yes, for the first two meetings. (CEO-1, 2, 3, 4)

In the secondary data testimonials there is a student who state “In this subject we’re lacking in many areas such as how to develop business itself. This subject is like how to sell.” the purpose of entrepreneurship learning stated by Gibb (1999) doesn’t fulfilled as the first purpose is to give deep understanding of entrepreneurship regarding the function, characteristics, and it’s contribution in modern economic doesn’t fulfilled. It also appears that the students complained about the duration they were doing the entrepreneurship activity.

Q: Do you have any complain for the entrepreneurship subject in PU?
A: We were hoping that we could get support so that we can do a business that is according to our major. (CEO-1)
Aside that the students also wants to have some guidance after they finished their project so that they can continue doing entrepreneurship activity better as a student stated “I think my company need a further assistance from lecturers so we will learn business in reality like a proper firm, so we could learn professionalism in a company as well”.

b. Project Duration Problem

The other problem is the project duration of entrepreneurship subject is considered not enough by the students.

Q: Do you have any complain to the entrepreneurship subject?
A: We are having problem in the place and facility to do the entrepreneurship subject, more importantly about the time. I think this entrepreneurship subject supposes to be done in the long semester. But for the time period itself we have no problem because entrepreneurship is not our core subject since we are accounting students, maybe other major should have longer time period to do this activity.(CEO-2)

The statement above also supported with the secondary data according to the students testimonial’s that stated “Actually 1 month isn’t enough to do this project. I hope in the next entre we can extend the duration”

c. Time Management Problem

The time management also becomes one of the major issues in the entrepreneurship activity done by the students. The entrepreneurship activities are

Q: Do you have any complaint about the subject?
A: We are facing difficulties in managing our time with other subject while we are doing entrepreneurship activity. The time period supposes to longer. We face difficulties to do this activity in this short semester.
The statement above also supported by the secondary data testimonial that stated “We want the entrepreneurship done in short semester that there will be only entrepreneurship subject so we can optimize activity”

d. Communication Problem

In doing entrepreneurship activity, it is essential that the students will face the communication problem since the entrepreneurship subject in President University done in group project not individual one.

Q: What kind of problems do you face while doing this activity?
A: Communication become one of the problem in our group that the job distribution doesn’t spread as it supposed to be that it is considered this as the mistake of out HR department. It resulted that there are some member who does nothing. (CEO-3)

The statement above also supported by the secondary data of testimonial’s document that stated “I noticed some problems in my company. One of it is the lack of communication & motivation among us. Only some of us committed to company” and “The lesson I learned that I got from here is it’s hard to control the people because there are too many people in company even though there is something like manager”

e. Technical Problem

Aside of having managerial problems, the students also faced the technical problem while doing the entrepreneurship activity.

Q: What kind of problems do you face?
A: At the first, we got financial problem. We cannot track where the money goes and how the money comes.

Aside the problem stated above there are also problems stated in the testimonial’s documents such as “We hard to find supplier”, “We get problem in making advertisement”, and “We hard to find capital”
CHAPTER V
CONCLUSIONS AND RECOMMENDATIONS

5.1. Conclusions

From the analysis conducted in the chapter 4, the researcher finds the conclusions as follow:

1. The entrepreneurial characteristics that exists in President University entrepreneurship subject are as follow:

   a. **Dedication.** This characteristic is the characteristics that represent the act of making commitment, to be discipline, and to be serious and work hard in performing the entrepreneurship activity.

   b. **Teamwork.** This characteristic represents the ability to work together in a team to reach the same goal in the entrepreneurship activity which involves the communication skill to interact each other.

   c. **Problem Solver.** This characteristic represents the act of solving problem while doing the entrepreneurship activity.

   d. **Opportunity Analyzer.** This characteristic represents the act of analyzing opportunities that available to be chosen as the business idea in which this activity done in the initial meeting before the entrepreneurship activity run.

   e. **Confidence.** This characteristic represents the students’ faith in relying on their self confidence in acquiring success of the business that they were running.

   f. **Result Oriented.** This characteristic represents the orientation of the students in the entrepreneurship activity in which they focus to achieve the target that they have set.
g. **Leadership.** This characteristic represents the characteristic of each leader and the member who have a figure to lead people in entrepreneurship activity group.

h. **Future Oriented.** This characteristic represents the vision of students in which they talked about future perspective as the purpose of having the knowledge of entrepreneurship will let them able to open real business in the future as well as the consideration about the business that they have run will be continued in the future.

i. **Attention to Details.** This characteristic represents the act of being detailed in which they have learned during the entrepreneurship activity. They start to be detail after facing some of the problem of not being detail while doing their job.

j. **Originality (Creative, Innovative, and Flexible).** This characteristic represent about the original idea of being entrepreneur itself since the entrepreneurship is linked strongly with creativity. The students admit that they have to use all of their potential to produce a creative and innovative idea especially in the initial meeting as well as they are being flexible which means able to adapt to changes that lead them to be more creative.

2. Some of the challenge faced by the students are as follow:

a. **Knowledge Problem.** The students consider knowledge problem as something that limit them to work as it expected how to run a business. The students lack in many areas to develop their business since they only get two lecture meeting for the theories.

b. **Project Duration Problem.** The students consider the duration of entrepreneurship activity is too short that makes them perform as not expected.

c. **Time Management Problem.** The students have difficulty in managing their time to do the entrepreneurship activity because the entrepreneurship subject is taken at the same time with other subject.
The students want to do the entrepreneurship activity in a single short semester only for entrepreneurship subject.

d. **Communication Problem.** This problem is one of the problems that are becoming part of the learning process since the students are assigned to do the project in a team. The students having difficulty in interacting each other in distributing the job description, being assertive to punish other member that it become the concern of the group leader which make them conclude that it was hard to control other people.

e. **Technical Problem.** The technical problem also becomes unavoidable challenge faced by the students. The students having difficulty in finding the supplier for their raw material. Some of them also find it difficult to create advertising and tracking some their loss and profit.

### 5.2. Recommendation

The entrepreneurship subject in President University needs to be developed further as the current situation of what actually happen in the field has not yet meet the standard or desired result of the entrepreneurship subject. There are some recommendations that researcher would like to state in order to give solution to the existing problem as follow:

1. The syllabus of entrepreneurship subject adds clearly about the objective of entrepreneurship subject regarding purpose as well as what kind of characteristics that is planned to be implanted to the students.
2. President University hires an entrepreneur figure model to give mass lecture on entrepreneurship learning or conduct many seminars regarding entrepreneurship.
3. The entrepreneurship subject done specially in one single semester without other subjects.
4. President University should create a team to develop a better learning system of entrepreneurship subject, so that the entrepreneurship characteristics that are going to be planted by the students according to what it supposed to be.

5. There must be a deeper research regarding the problem being investigated by the researcher. The other problem might appear as this research has been conducted. The level of how the characteristics has been possessed by the students need to be search. The entrepreneurial characters that have been confirmed by the students to be acquired during the entrepreneurship subject still need to be searched regarding the effect of President University entrepreneurship subject toward the attitude and entrepreneurial spirit of the students who have taken the subject.
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Book


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APPENDICES

Interview Results

CEO 1 - Kresno Setianto – ACC 2011

1. What is the purpose of entrepreneurship subject in PU?
   In my opinion the purpose of this subject is to give experience of doing entrepreneurship activity to President University students.

2. What is the benefit that you get after taking the entrepreneurship subject?
   First of all, the activity in entrepreneurship subject gives us a lot of knowledge on how to start a business from the beginning, and then how could we work together in a team so that our business can survive.

3. What kind of problem did you face during the entrepreneurship activity?
   At the first time we encounter a problem in the process of delivering food to our customer that we sometimes late or having miscommunication that make customers who have ordered the meal didn’t get the meal delivered, and then we also get complaints from our customer about our products, and we think that our customer become bored with the products that we are offered that makes us having difficulties in maintaining our customers.

4. How did you finish all those problems?
   In the end, we were able to finish the problem through weekly meetings that resulted in the improvement in each week. At the first we need adjustment, but in the second week we started to perform better and better.

5. What is the benefit of this subject for you personally?
   Since I was elected as the CEO of this entrepreneurship project, I feel my leadership skill is increasing that it let me learn how to organize all the members, so that the business run smoothly.

6. Before this business run, what kind of planning do you make?
   When our group is formed, we discussing to seek ideas looking for business opportunity that suitable for us to do, and creativity is very needed here since
we wants to make something different that makes people curious about our products.

7. Why do you choose food and beverage as the business you’re going to through?
   At the first, we wants to make clothes business, but after we see the opportunity and make some consideration, we decided to make it food and beverage since this kind of business are easy to be done in terms of the time available for us. And also those food and beverage businesses are a very profitable.

8. Do you have any complain for the entrepreneurship subject in PU?
   We were hoping that we could get support so that we can do a business that is according to our major.

9. Is this activity improving your confidence?
   Yes, of course, this activity increases my confidence in terms of interacting with other people. It also makes me more confidence in leading an organization.

10. What is the work orientation in your group in doing this entrepreneurship activity?
    We are focusing on the result to be achieved rather than the process because we have determined the target that we have to achieve each day.

11. Any suggestion for this entrepreneurship subject in PU?
    We wants the business field that students going through to be more creative supported by campus not only limited to food and beverage.

12. What do you think about entrepreneurship subject in PU?
    It is a subject that provides a very good activity that gives experience in creating a business, so we know how to create business from the beginning, giving idea, attract customer, and work in team.

CEO 2 - Adrian Aditya – ACC 2011

1. What is the purpose of entrepreneurship subject in PU?
The purpose is to give us knowledge that we are not only become an accounting students but also know how to market a product and how to run a real business.

2. What is the benefit that you get after taking the entrepreneurship subject?
   I became understand about production concept, marketing a product, arrange the financial of a company.

3. What kind of benefit you get personally?
   Since there are many departments in this business, marketing, production, finance, and HR I was able to learn how to manage all the department to work together and act as a leader as well.

4. What kind of problems do you face?
   At the first, we got financial problem. We cannot track where the money goes and how the money comes. Aside that we also face problem in job distribution that the production department got more job than others. The point is that we done have a good system to handle all the things.

5. How do you solve the problems?
   We start to control all the things in details, create a clearer system to handle the problems.

6. Do you have a plan to become an entrepreneur in the future?
   Yes, I’m thinking to become an entrepreneur in the future. I was thinking that by taking this entrepreneurship subject I will be able to open my own business in the future, and this activity is worth activity to do.

7. Why do you choose food and beverage as your business?
   The consideration lies in the needs of everybody that nobody doesn’t need food and we are certain that our target segment will be big since people will eat 3 times a day not like other product that only consumed once.

8. Do you have any complaint to the entrepreneurship subject?
   No, I found it fun.

9. Do this activity involving confidence?
   Yes, the more I meet other people the more I become confidence of course.
10. What do you think about the commitment to be serious and work hard in your group to do this activity? 
This activity is truly make us learn how to make a commitment showed by the existence of punishment to the member that late to the meeting or the entrepreneurship activity itself and we really give the punishment to the violator

11. Do this activity involving creativity?
Yes of course. We need to be creative to find the idea about the product that we want to sell and how to advertise it.

12. How is the work orientation in your group?
We are focusing on the target that we have been decided to get. The food we have produce have to be sold.

13. What do you think about entrepreneurship subject in PU?
This subject is a very useful subject that makes us as young entrepreneurs in which we can get knowledge o market product which also enhance leadership skill for the leader.

CEO 3 - Putri Azizah Sudarmoyo - ACC 2011

1. What is the purpose of entrepreneurship subject in PU?
This subject exist to give the mindset to the students not only becoming an employee, but to have a mindset of creating job employment in the future

2. What is the benefit did you get after taking this subject?
As a leader, I got a skill to manage my member in which each member not only have to work on entrepreneurship activity but also have to study for other subject and work in organization. These are the things that I as the leader should manage, to manage the time. We also are expected to be creative so that we have uniqueness that differentiates us from the others. It also teaches us how to make our product always be in the mind of our customers, how to do marketing strategy and others.

3. What kind of problems do you face while doing this activity?
Communication become one of the problem in our group that the job distribution doesn’t spread as it supposed to be that it is considered this as the mistake of out HR department. It resulted that there are some member who does nothing.

4. How do you solve those problems? We are able to solve those problems by conducting meetings that we do 2 weeks since the beginning of the activity.

5. Any external problems?
   We were late in delivering our products, but in the end we able to solve it as well.

6. What kind of commitment does your group have?
   We show our commitment to be discipline in by giving penalty to the members who are late in doing his/her responsibility.

7. Why do you take food and beverage as your business?
   Actually we have many ideas about what kind of business that we are going to handle but after considering all the possible idea to be done we conduct a voting from each idea presented in the initial meeting and we choose food and beverage since it is the most suitable business for this short period because we only can do our project for 3 weeks since we are in the short semester.

8. Does this activity increase your confidence?
   Actually we have nothing to do with confidence, dealing with others are considered easy for us. But what actually increases is our communication between the team members.

9. What is the orientation do your group works on?
   At the first we are setting our target, but we are focusing on the process, we cannot rely on what target we’ve been set. The customer satisfaction is very important than the target sales.

10. Do you face any financial problem?
    Actually no, even we are having more money out of nowhere pop out to our cash. But the big mistake that we’ve been done is that we’ve once missed delivering.

11. Do you have any complain to the entrepreneurship subject?
We are having problem in the place and facility to do the entrepreneurship subject, more importantly about the time. I think this entrepreneurship subject supposes to be done in the long semester. But for the time period itself we have no problem because entrepreneurship is not our core subject since we are accounting students, maybe other major should have longer time period to do this activity.

12. What do you think about entrepreneurship subject in PU?

Entrepreneurship in PU helps students to be creative to seek for opportunity so that the students not only think to apply for a job but having mindset to open job employment. This subject is very beneficial as expected.

CEO 4 – Felix Komala – ACC 201

1. What is the purpose of the entrepreneurship subject?

The purpose is to make PU students aware and feel how to make money not only doing usual fund raising, but make it structurally in a business with strategy, departments that handled with a team, there are knowledge to learn, there are problem to be face, and learn how to solve those problems.

2. What is the benefit that you get after taking the entrepreneurship subject?

First of all we were taught time management to manage our activities, one with another. The second one is the commitment to work hard and not be lazy. In the first week there are some members who are being lazy, that there is a moment when they face problems in this activities and having a bad score in quiz, in the second week they learn that they have to be serious and consistent to what they have commit and this is not only become a benefit in the entrepreneurship activities but also have benefit in the other subjects.

3. What is the benefit of this activity for you personally?

As a leader this entrepreneurship activities increase my communication skill. How to communicate to the members that have different personalities.

4. Does this activities increase your confidence?
Overall we are confidence enough and have a positive thinking. The things that we got are more to the confidence in chasing the target that we have decided.

5. What kind of orientation that your team is using in doing this entrepreneurship activity?
   The first mindset that we use is target oriented. We were thinking how to get profit as much as possible. At the first time, we have high sales. We are very confidence with what we have, but then our sales getting lower and lower made we realize that we have to think and fix the process that we’ve been through.

6. Do you face a financial problem?
   Yes. We are making a budget, but the production department buys supplies not according to the budget that we’ve set. The same thing also happens when we only focus on the result. We realize that the problem is because we were less detail in the system that we build. After discussing it we finally able to solve the problems.

7. Do you have any complaint about the subject?
   We are facing difficulties in managing our time with other subject while we are doing entrepreneurship activity. The time period supposes to longer. We face difficulties to do this activity in this short semester

8. Why do you make food and beverage as your business?
   We are trying to be creative and unique since it is what expected from the entrepreneurship activity itself. But creative doesn’t always mean offering something new. We decide to make something that usually done but we are trying to develop it, that’s why we choose food and beverage.

9. What do you think about entrepreneurship subject in PU?
   This is a subject that provide entrepreneurship activity in which if you are willingly to do the activity seriously not only to get score, the entrepreneurship activity itself will become something that you wouldn’t regret although all the bad things and problems that you’ve been through.
Question to 4 CEOs:

Q: Did the lecturer teach you entrepreneurship theories before you jump to entrepreneurship activity?
A: Yes, for the first two meetings.

**Secondary Data Analysis**

**President University Entrepreneurial Characteristics**

- Most brilliant idea come out within minutes, made us hard to decide which idea we should use → **Opportunity analyzer**
- I learnt to manage my double task in marketing and production. To move people, to make everything works as what we expected → **Leadership**
- To study entrepreneurship was really a good chance to add some new experience and knowledge. This kind of experience sure will be used in the social life → **Future Oriented**
- I’m sure this company will be succeeding → **Confidence**
- Now I know how to run a business even though just a small business, But I’m sure something big started from the small one → **Confidence**
- This is my first time to work together with other people to build our company. We had strong relation each other and had a good cooperation → **Teamwork**
- At the first day we should discussed what our company would do to produce and sell something → **Opportunity Analyzer**
- We thought we gonna sell something different but with the concept, that’s why CampusID established → **Creativity**
- Our company gonna end soon, but we plan to continue our company because there were seniors that said our company has a good prospect aside there will be new students applying to President University → **Future oriented**
- Some of the staff had problems with technical and individual, yet we could eventually overcome by discussing it together, and gave advice to teach others → **Problem solving**
- We can achieve the best accomplishment compared to the other entrepreneurship group, we are the one stop campus merchandise with quality
control and satisfaction guaranteed that our customer 99% satisfied with the quality of our products and services → **Confidence**

- Every division have to work in sync and have to understand each other condition as well → **Teamwork**
- I’m very glad to be a part of CampusID company. They are really professional to facing the problems → **Problem solving**
- I have more knowledge to start the business as the real one so it would be very useful for my future career → **Future oriented**
- This team work have fun together and solve every problem together → **Problem solving**
- We and all of friends will gain a lot of advantages and we can implement it in the future → **Future Oriented**
- I learned that establishing a business and managing people is fun and interesting → **Leadership**
- CampusID is an ideal type of company which everyone really work together → **Teamwork**
- Our group is very unite and everyone is very dilligent → **Dedication**
- We helped and encouraging each other. We have learned how to help each other and how to become a group → **Teamwork**
- We are a good team → **Teamwork**
- All of us work hard → **Dedication**
- By this teamwork, I learn some group spirit → **Teamwork**
- Our group is very unite and dilligent → **Teamwork, Dedication**
- We are the best group. Everybody is very good → **Confidence**
- We had organized a very hard work and united group. Everybody in the past month has given a huge contribution with their work → **Dedication**
- We learn teamwork, responsibility, planning and share with each other. → **Teamwork**
- I believe all of this will effect great in our future → **Future oriented**
- We are the best group. We are very united → **Confidence**
• For me it’s not about profit or score. It’s the experience that really stands out and can help us in the future later on → Future oriented
• We manage to do this with only 10 people though it need harder work and bigger effort → Dedication
• Almost all of us do work totally, but one or two → Dedication
• At the first time of this program, everybody face difficulties. But as the time goes by, we could solve every problem well → Problem solving
• We can train our leadership skill, our working skill, creativity, etc → Leadership, Creativity, Dedication
• I hope in the end of the program, we can conduct a small bazaar that consist of all the group that take entre subject → Future oriented
• Be a HR manager, I learn how to manage time, people, and how to solve the problem inside and outside HR division → Problem solving
• Actually all the target sales really makes me think that I have to push all the power of mind → Result oriented
• After working a month we tend to know about each other → Teamwork
• I’m really enjoying this subject and find it really interesting to learn the very basic of entrepreneurship. Which is the starting point of my future career → Future oriented
• Organize the business must have the leadership skill → Leadership
• This subject been an opportunity for me and all of us to learn work in a team, to make us aware to problems, without forgetting to provide solutions for it → Problem solving
• If the company has any problem, we will together for a meeting to solve → Problem solving
• Our company is a cohesive team. Every members are responsible for assigned work seriously → Teamwork, Dedication
• From this program, I learn to how to work with others who have different characters and thought → Teamwork
• I learned a lot of knowledge about the detail → Detailed
I think we are very cohesive, we tried very hard and solidarity and everyone worked hard \(\rightarrow\) Teamwork, Dedication

But the positive thing we’re in this subject is learning to cooperate with others \(\rightarrow\) Teamwork

My opinion is that our group members is so unite. I agree them. We work hard \(\rightarrow\) Dedication

Before this program we don’t have any experience. It help us to work together with others \(\rightarrow\) Teamwork

We help each other. We are united. If we have some problems we solve it together \(\rightarrow\) Teamwork, Problem solving

Our work team is perfect and I think we can’t pass it if we have no team work \(\rightarrow\) Teamwork

Managing things and people, analyzing, discussing, and solving problem are the things that I’ve done during the lesson \(\rightarrow\) Leadership, Problem solving

The one most important thing needed is coordination. The team has to be professionally coordinate each division to reach each goals toward success \(\rightarrow\) Teamwork

By contributing our skill and ability, there will be good team with its collaboration \(\rightarrow\) Dedication

I have learned how to work as a team, with many brain, and of course many ideas \(\rightarrow\) Teamwork

I have learned how to solve a problem in a firm \(\rightarrow\) Problem solving

When we run our business we face some problem but we can solve that through discuss and ask all opinion from HUHUHAHA members \(\rightarrow\) Problem solving

So, actually I had a little vision in which in the future I became a business woman \(\rightarrow\) Future oriented

HUHUHAHA always work together and solve the problem together even we also has the different hopes \(\rightarrow\) Teamwork, Problem Solving
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Challenges Faced by the Students while Doing Entrepreneurship Activity

1. We hard to find supplier → **Technical problem**
2. We hard to find capital. → **Technical problem**
3. Cooperation with staff member. → **Communication problem**
4. Assessing people was not an easy task, I found hard in deciding who will be come the best employee. → **Technical Problem**
5. The biggest problem is that I was sick and couldn’t active in the process. → **Time management**
6. There are some member busy with their activities until they neglected the team → **Time management**
7. We are busy since we are activist in organization and having a bad start because of that. → **Time management**
8. We get problem in making advertisement. → **Technical Problem**
9. There are always member complain tired. → **Time management**
10. We wants the entrepreneurship done in short semester that there will be only entrepreneurship subject so we can optimize activity → **Project Duration**
11. Actually 1 month isn’t enough to do this project. I hope in the next entre we can extend the duration. → **Project Duration**
12. In this subject we’re lacking in many areas. Such as how to develop business itself. This subject is like how to sell. → **Knowledge problem**
13. We wants this subject give learning about the concept of business, about how to commercialize. → **Knowledge problem**
14. I noticed some problems in my company. One of it is the lack of communication & motivation among us. Only some of us committed to company → Communication problem
15. The leader was not assertive in making decision. It make the corp. cannot survive → Communication problem
16. The lesson I learned that I got from here is it’s hard to control the people because there are too many people in company even though there is something like manager → Communication problem
17. I learned that different opinion among member can create problem → Communication Problem
18. I think in my company need a further assistance from lectures so it will learn in reality like a proper firm, so we could learn professionalism in a company → Knowledge problem
Faculty: Business and International Relations
Program: All
Unit: Business Administration
Course: Entrepreneurship

Credits: 3 credits
Prerequisite: None
Lecturer: Team

Objectives
Upon completion of this course, students are expected to:

1. Understand the process of creating and growing a new venture
2. Use analytical tools for maintaining the business
3. Have an experience in managing the real business

Course Content Description
This course has been designed to instruct students on how to formulate, plan, and implement a new venture through detailed descriptions of how to embark on a new venture in a logical manner. This course will firstly introduce the entrepreneurial perspective, then continued with review of some analytical tools for doing managerial functions in a venture. After this, the course will discuss the process of creating and growing a new venture. Finally, the student will create a new venture, operate the business and ending the venture at the end of this course.

Classroom Policy
Students are required to be in class and to actively participate in class instructions. Students will develop a business plan, do presentation of their business development, report their weekly business improvement, and complete a final-term exam.
### Evaluation

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Week</th>
<th>Percentage</th>
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<tr>
<td>Business Plan</td>
<td>Week # 7</td>
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<tr>
<td>Presentation</td>
<td>Week # 3-6, 8, 10-12</td>
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<td>Weekly Report</td>
<td>Week # 10,11,12</td>
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<tr>
<td>Peer Assessment</td>
<td>Week # 13</td>
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<tr>
<td>Final-term Exam</td>
<td>Week # 14</td>
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<td><strong>Total</strong></td>
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### Grading Policy

- A: 85-100
- B: 70-84
- C: 60-69
- D: 55-59
- E: <55

### References


### Course Schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Topics</th>
<th>Objectives</th>
<th>Assignments and Assessments</th>
<th>Source**</th>
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</table>
| 1    | Introduction: Entrepreneurial Perspective | - To understand the concept of entrepreneurship  
- To understand the entrepreneurial decision process  
- To identify the basic types of start-up ventures | - Question and Answer (Q&A)  
- Make a group of 5-8 people  
- Read HPS Ch. 5 | HPS Ch. 1 |
| 2    | Creating and Starting The Venture | - To identify various sources of ideas for new venture  
- To know the methods available for generating new venture ideas  
- To discuss creativity and the techniques for creative problem solving  
- To discuss the aspects of the product planning and development process | - Question and Answer (Q&A)  
- Generate the business idea  
- Read HPS Ch. 7  
- Read OP Ch.1 (Business Model Canvas) | HPS Ch. 5 |
| 3    | The Business Plan: Creating and Starting The Venture | - To define what the business plan is, who to prepares it, who reads it, and how its evaluated  
- To understand the scope and value of the business plan to investors, lenders, employees, suppliers, and customers  
- To identify information needs and | - Presentation: Business Idea  
- Question and Answer (Q&A)  
- Make Business Plan (BP) Ch. I & III, (OP) Ch.1 | HPS Ch. 7 |
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<tr>
<td>1</td>
<td>Overview: Production and Operational Plan</td>
<td>To understand production and operational process in a venture</td>
<td>Presentation BP Ch. I &amp; III</td>
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<td>To define the steps in preparing the production and operational plan</td>
<td>Question and Answer (Q&amp;A)</td>
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<td>Make BP Ch. IV, V and VI</td>
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<td>Read HPS Ch. 8 &amp; 9</td>
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<td>2</td>
<td>Overview: Marketing and Organizational Plan</td>
<td>To understand the relevance of industry and competitive analysis to the market planning process</td>
<td>Presentation: BP Ch. IV, V &amp; VI</td>
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<td>To define the steps in preparing the marketing plan</td>
<td>Question and Answer (Q&amp;A)</td>
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<td>To understand the importance of the management team in launching a new venture</td>
<td>Make BP Ch. VII and VIII</td>
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<td>To learn the importance of both the formal and the informal organization</td>
<td>Read HPS Ch. 10</td>
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<td>To define the steps in preparing the organizational plan</td>
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<td>3</td>
<td>Overview: Financial Plan</td>
<td>To understand the role of budgets in preparing pro forma statements</td>
<td>Presentation BP Ch. VII &amp; VIII</td>
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<td>To understand why positive profit can still result in a negative cash flow</td>
<td>Question and Answer (Q&amp;A)</td>
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<td>To learn how to prepare monthly pro forma cash flow, income, balance sheet, and sources and uses of funds statements for the first period of operation</td>
<td>Make a full version BP Ch I-X</td>
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<td>To explain the application and calculation of the break-even point for the new venture</td>
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<td>Business Plan Submission</td>
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<td>BP Evaluation</td>
<td>To evaluate the business plan</td>
<td>Presentation: BP (full version)</td>
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<td>To know the feasibility of the business</td>
<td>Question and Answer (Q&amp;A)</td>
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<td>9-12</td>
<td>Opening and Operating the Business</td>
<td>• Able to apply the business theory in a real world</td>
<td>• Presentation: Business activities and its improvement • Question and Answer (Q&amp;A)</td>
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<tr>
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<td>Peer Assessment and Evaluation</td>
<td>• Able to elaborate the consumption function and the marginal propensity to consume • Able to analyze the factors that shift the consumption function</td>
<td>• Question and Answer (Q&amp;A)</td>
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<td>Final-term Exam</td>
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