

# Entrepreneurship Education and Entrepreneur Development in Malaysian Higher Education: Policy, Challenges and Way Forward

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**ABSTRACT.** The purpose of this paper is to discuss and analyse efforts undertaken by the Government of Malaysia particularly through the Ministry of Higher Education (MOHE) to promote Entrepreneurship Education (EE) and entrepreneur development in Malaysian Institutions of Higher Learning (IHLs). The paper also discusses the opportunities and challenges facing the Ministry in promoting such efforts as well as suggestions on how to move forward.

**Keywords:** *Entrepreneurship education, entrepreneurship development, Ministry of Higher Education Malaysia.*

## INTRODUCTION

The 21st century poses a variety of challenges and opportunities. The world economic crisis that began in 2008 and the consequent slow-down in global demand have engendered significant insecurity about the outlook of the world economy (WEF, 2009). In this regard, the possibility of a double-dip recession in the world's biggest economy is still haunting the rest of this interconnected, borderless and globalized world. What more, many European countries are struggling economically, with the Eurozone of 17 countries within the larger 27 in the European Union (EU) facing such a huge crisis, created by their nonproductive social spending, lack of competitiveness and slow or negative growth. The massive debts of Portugal, Italy, Greece and Spain, dubbed the PIGS both in their public sector and their banks are testing the unity of the EU, the ability of the stronger countries to rescue and the integrity of the Euro. There are mass protests and unrest.

The world is also facing pressing social and environmental issues. These include poverty, malnutrition and hunger mostly in poor African countries, natural disasters such as flooding, tsunami and forest fires including in advanced America, Japan and Australia as a result of climatic distortions due to global warming, and man-made tragedies like banking and investment failures basically due to greed, over-speculation, rogue traders, derivatives and sub-prime lending.

The rate of unemployment is skyrocketing in many countries of the world. Based on the report released by the International Labour Organisation (ILO), the global unemployment rate has increased from 5.6 percent in 2007 to 6.2 percent in 2010. This has created a particularly competitive environment for youths, as evident from rising youth unemployment rates, with the latest figure of 12.7 percent in 2011. The report also forecast that there will not be substantial improvement in near-term employment for young people as the number and share of unemployed youth is projected to remain essentially unchanged in 2012 (ILO, 2012).

It is postulated that such massive unemployment and underemployment are not merely the result of periodic economic fluctuations, but reflect more fundamental reasons such as structural economic changes coupled with: (i) rapid technological progress towards labour-saving production and business processes especially through the advancement of Information Communication Technology (ICT) and automation; (ii) an advent of outsourcing with big manufacturing companies in the U.S turning to “virtual” companies, the freelancers and offshore workers; and (iii) increasing globalization including relocation of offices, factories and workers to countries where operation costs are cheaper but with the possibility of a less educated and less skilled workforce (ILO, 2012).

With the advance in technology and the wider quicker access to information and knowledge, the era of “business as usual” and “government knows the best” is over. All these challenges require holistic, strategic and sustainable responses. No longer can any government rely on a traditional, one size-fits-all approach. Rather, innovative and creative strategies are needed to deal with multi-faceted complex issues.

The 21st century also demands talents and skills that are able to deal with the century’s challenges as well as to take advantage of the opportunities arising from them. From this aspect, entrepreneurship has emerged as one of several responses that have attracted substantial attention especially in overcoming the issue of unemployment and the need for more innovation and creativity (WEF, 2009).

### **MALAYSIA’S NEW DEVELOPMENT AND ECONOMIC POLICY**

After independence, Malaysia’s economy has progressed admirably from agricultural to industrial-based and from poor to middle income country. However, more than half a century after its independence, the country is still facing the internal challenge of breaking away from the “middle income trap” to become a high income country and the external challenge of tough competition from other industrializing countries (Syahira, 2012). These countries such as China, India and Vietnam seem to have the advantages that Malaysia used to have like relatively cheaper labour, a trained workforce,

reasonable productivity, improved infrastructure and attractive incentives for investors. Whereas, some countries which used to be on par or behind Malaysia in the 1960s have pulled ahead economically, notably, Singapore and South Korea. Together with Hong Kong and Taiwan (both are part of China), they are considered the Newly Industrialised Economies (NIEs).

When Malaysia's sixth Prime Minister, Dato' Seri Mohd Najib Tun Abdul Razak took over the premiership of the country in 2009, he introduced the New Economic Model (NEM) for the country. Being the country's new economic framework, the three core principles of NEM are high income, inclusiveness and sustainability. The aims are for Malaysia to be a developed nation by the year 2020, whose population enjoys a high quality life with a high level of income as a result of the country's economic growth that is both inclusive and sustainable (NEAC, March, 2010).

Based on a thorough analysis of internal and external challenges facing the country, the NEM outlines eight Strategic Reform Initiatives or SRIs in order to bring the country forward. They are:

- Re-energising the private sector;
- Developing a quality workforce and reducing dependency on foreign labour;
- Creating a competitive domestic economy
- Strengthening the public sector;
- Transparent and market-friendly affirmative action;
- Building the knowledge base infrastructure;
- Enhancing the sources of growth;
- Ensuring the sustainability of growth.

The NEM also envisions that the economy of Malaysia in the year 2020 will be market-led, well-governed, regionally integrated, entrepreneurial and innovative. As such, one of the key elements considered crucial is for the country to have a conducive environment for entrepreneurship development of its people. In this regard, the Malaysian government through its various ministries and agencies has stepped up its efforts and initiatives to encourage and support the growth of a Malaysian business community and innovative business start-ups, especially among communities that are learning to make business a way of living (Syahira, 2012).

In the recent budget announcement for the year 2013, the government has allocated various incentives for entrepreneurship development such as: (i) a fund of RM1 billion under the SME Development Scheme to accelerate the growth of Small Medium Enterprise (SME) and the expansion of industrial areas nationwide; (ii) the introduction of Business in Transformation Programme to support efforts to modernize the operations of hawkers and small businesses to higher standards and competitiveness through the licensing or franchising model; (iii) a fund worth RM10 billion under the Working Capital Guarantee Scheme for SMEs to facilitate access to working

capital; (iv) the improvement of the Single Mothers Skills Incubator Programme to provide advisory services and training for single mothers in entrepreneurship; (v) the establishment of a New Entrepreneur Foundation to assist young ICT entrepreneurs; and (vi) the establishment of a Young Entrepreneurs Fund, providing soft loan to young entrepreneurs aged 30 and below.

Another aspect that receives substantial attention in Malaysia's development policy is the need for the country to have a quality and competitive human capital. From this perspective, the government of Malaysia is aware that investment in education and training is a pre-requisite for attaining sustainable economic development and societal progress as well as to ensure the well-being of its people. Hence, a large sum of Malaysia's budget has consistently been allocated for education and training. For instance, in 2013, the government has allocated 21 percent of its total budget of RM250 billion for education and training which include allocation to train students in technical and vocational fields as well as in selected industries such as oil and gas, shipping, information and communication technology (ICT) and biotechnology (Budget Speech, 2013).

Similarly, the Malaysian government also recognized that education plays a significant role in developing the skills that generate entrepreneurial mindset and leadership. As such, calls have been made for the institutions of higher learning (IHLs) in Malaysia to come up with strategic efforts to nurture the entrepreneurial and innovative minds of the country's young generation in order to leapfrog the country's economic transformation from a middle-income country to high income by the year 2020.

### **THE IMPORTANCE OF ENTREPRENEURSHIP EDUCATION**

Entrepreneurship has long been recognized as a process that would result in creativity, innovation and growth. Experts argue that only by creating an environment where entrepreneurship can prosper and where entrepreneurs are free to try new ideas and empower others, can we ensure that jobs, opportunities and wealth are created (NCGE, September, 2008). It is also argued that as an economy develops, and as the employment of relatively cheap labour becomes an increasingly less viable source of advantage, necessity-driven entrepreneurship declines and government may start to pay more attention to opportunity entrepreneurship (WEF, 2009). Not only are the most developed countries excluded from relying on cheap labour costs internally, even a developing country like Malaysia can no longer depend on low-cost labour. They must compete in ways that are more creative. In this regard, the quality and quantity of entrepreneurship and innovation will then become a source of national competitive advantage. For example, the United States is high cost in terms of salaries or pay. However, its number one status

in producing entrepreneurs, innovation and new technology has kept it at the top with a USD15 trillion economy produced by a 300 million population.

There is a consistent argument among most scholars that entrepreneurial activity can be spurred through Entrepreneurship Education (EE) (Mohamed Dahlan et. al., 2012; Gasse & Tremblay, 2011; Anghel & Glavan, 2009). Studies confirm that EE has a positive impact on student propensity and intentionality to be entrepreneurs as well as can influence an individual's motivation to strive for something that might otherwise seem impossible (Gasse & Tremblay, 2011; Sluis et. al, 2008; Coduras et. al, 2008) and even in helping to keep students in school (WEF, 2009). EE has been recognized as an important mechanism to enhance the competitiveness of graduates and their employability (NCGE, 2009; Matlay, 2008). On this aspect, a graduate with entrepreneurial attributes can be more easily accepted by the job market even if they do not become entrepreneurs or businessmen creating jobs.

The first effort to deliver entrepreneurship courses were attributed to Mr. Shigeru Fuji of Kobe University, Japan in 1938 (Solomon et al., 2002) and Mr. Myles Mace at Harvard Business School in 1947 (Katz, 2003). Since then, interest in entrepreneurship and small business enterprise has been growing tremendously. This is marked by the introduction of new courses in the subject and the development of different entrepreneurship training programmes offered at universities and other institutions of higher learning around the world. For instance, in the United States the number of entrepreneurship courses offered by universities and colleges grew from 163 during the early 1980s, over 400 in 1999, over 1,000 in 2001 (Binks et. al, 2006) and to more than 2200 courses years later (Janssen & Bacq, 2010). Within Australia, in the late 1990s, it is found that 74% of universities offer courses in entrepreneurship and small business management (Majid et. al., 2010). A study conducted across 127 universities in the United Kingdom in 2007 reveals that a significant headway has been made in fostering the climate, conditions and impetus for enterprise and entrepreneurship education in the country (NCGE, 2007).

While entrepreneurship is important as a diffusion mechanism to transform scientific inventions into new products and further innovations, Institutions of Higher Learning (IHLs) have been widely recognized as engines of scientific inventions and technological development. Thus, IHLs are expected to play a key role in promoting the talents of their students, graduates and researchers as what distinguishes IHLs from other institutions is their role in creating knowledge and producing high-potential graduates, researchers, opinion leaders and society's role model (WEF, 2009). It is also important for IHLs to focus on the aspect of implementation and commercialization of inventions and research that is of value to the society. In this regard, the role of universities in particular has evolved from an academic and research focus to emerging entrepreneurial institutions that integrate

economic and social development as part of their mission (Etzkowitz, 1993; Laukkanen, 2000; Etzkowitz, 2004).

In summary, it is evident that the educational system, particularly in higher education sector, plays a significant role in the emergence and diffusion of entrepreneurial culture. It has been widely agreed that EE is critical for developing entrepreneurial skills, attitudes and behavior that are the basis for economic growth and a factor that can influence how students are able to detect, evaluate and capture attractive value-creation opportunities (Janssen & Bacq, 2010). Research also reveals that enterprises founded by individuals with university degrees which are frequently built on and related to innovation, tend to grow faster than enterprises founded by non-academically qualified. And these enterprises generate new jobs and often new products, services and markets. As such, EE has become an important part of both industrial policy and educational policy in many countries such as in United States, United Kingdom, Finland, Germany and Republic of Ireland (GEM Special Report, 2010).

### **ENTREPRENEURSHIP DEVELOPMENT IN MALAYSIAN HIGHER EDUCATION**

As discussed in section 2.0 of this paper, the Government of Malaysia has shown continuous support and commitment to the effort of promoting entrepreneurship development among its people. The economic transformation of the country from knowledge-based to innovative-led necessitates the need to stimulate the entrepreneurial mindsets of the Malaysian people especially among its young generation. This is especially significant under the country's transformation program which emphasise on quality and competitive human capital led by high talent as well as making Malaysia an "entrepreneurial nation".

In this regard, the Ministry of Higher Education of Malaysia (MOHE) has been given a crucial task to provide the country with quality and competitive human capital to lead Malaysia to become a high-income developed nation by the year 2020. Accordingly, MOHE recognizes the need to encourage a more entrepreneurial culture among the higher education institutions in Malaysia as well as to develop the necessary skills, attitude and behavior among Malaysia's young generation for them to be more entrepreneurial in their thinking and actions and in pursuing entrepreneurial opportunities. On this aspect, the ministry agrees with the proposition that entrepreneurial skill, attitude and behavior can be taught and learned, and that exposure to entrepreneurship culture throughout an individual's lifelong learning path, starting from young and continuing through into higher education, adulthood and working life are very crucial (WEF, 2009).

This is especially so as research shows that Malaysia's total early-stage entrepreneurial activity (TEA) is fairly low within the group of "efficiency-driven economies" of which it is the third lowest among 24 countries. Malaysia's is also behind by almost 20 percent as compared to countries that hold the highest percentage of TEA with international orientation (GEM, 2010). Similarly, Malaysian performance is also low in terms of Entrepreneurial Intention which is a percentage of individuals who expect to start a business within the next three years. Malaysia's score is 8.7% as compared to countries like Colombia, Chile and China whose scores are expressively high which are 55.8%, 46% and 42.8% respectively (GEM, 2011). As such there is an urgent need for Malaysia to look at its education and training component on entrepreneurship as such EE mechanisms are believed to have the capacity to spur economic activities and in turn, create employment and growth (GEM Special Report, 2010).

Recognising the importance of EE, MOHE has introduced a Policy on Entrepreneurship Development for Institutions of Higher Learning on 13 April 2010 to encourage a strategic and holistic approach to EE and entrepreneurial development among the local IHLs, namely, the universities, polytechnics and community colleges (MOHE, 2010). The three main objectives of the policy are:

- (1) To produce quality human capital with an entrepreneurial mindset, attributes and values;
- (2) To increase the number of graduate entrepreneurs who will act as catalysts for the transformation of the country to a high income and innovation-led economy as a developed nation by 2020;
- (3) To produce academics and researchers with entrepreneurial mindset and capabilities.

To achieve the above objectives, the policy has outlined six strategic thrusts. The first thrust is establishing an Entrepreneurship Centre in every public IHL to plan, coordinate and act as a focal point with regard to entrepreneurship education and development.

The second thrust is preparing a well-planned and holistic entrepreneurship education and entrepreneurial development. In this regard, IHLs are expected to have a clear direction and objectives for their entrepreneurship education and entrepreneurial development programmes. Most importantly, concerted efforts must be made to embed the elements of entrepreneurship cut across curriculum. Instead of following a prescribed curriculum, the contents of the modules as well as the teaching and learning methods need to be adapted according to the needs of students with different academic backgrounds as well as levels of education.

The third thrust is strengthening development and entrepreneurial enhancement programme with the objective to produce graduates who truly want to venture into the field of entrepreneurship. As this programme would

require a substantial amount of financial investment, IHLs are suggested to put in place an effective screening mechanism to ensure that only students with the right potential and attitude as well as a strong interest to become entrepreneurs are given priority to be in the programme. To ensure success, IHLs are encouraged to strengthen their strategic collaboration with parties involved in entrepreneurship development including relevant government agencies, industry players, individual businesses and entrepreneurs, banking/financial community, non-governmental organisations (NGOs) and alumni.

The fourth thrust is providing a reliable and effective assessment mechanism to evaluate the effectiveness, impact and outcome of IHLs' entrepreneurship education and entrepreneurial development programmes. As entrepreneurship programmes can have various objectives, evaluation must therefore be adapted to the relevant objective and to the entrepreneurial competencies to be developed.

The fifth thrust is providing a conducive environment and eco-system for entrepreneurship development. This includes providing business opportunities and start-up space inside campuses, business advisory services and more opportunities to acquire business experience with successful entrepreneurs. In addition, the top management of IHLs must be committed and provide strong support to develop student entrepreneurship so as to create a sustainable entrepreneurship ecosystem and entrepreneurial policy in their institutions.

The sixth thrust of the policy is increasing the competency of academics. Under this thrust, integrated effort needs to be taken by the IHL to enhance the competency of their entrepreneurship educators and facilitators. In order to enrich the learning and teaching experience of entrepreneurship education, entrepreneurship educators must be proactive in acquiring the relevant practical experience and knowledge apart from forging closer relations with the industry, entrepreneurs as well as relevant government and private institutions. They themselves must be entrepreneurial in their thinking and action.

In line with the entrepreneurship policy above introduced by MOHE, present efforts and initiatives to promote entrepreneurship development among Malaysia's IHLs include:

- (i) The introduction of entrepreneurship foundation module as a compulsory subject for first year students;
- (ii) Recognition of entrepreneurship as one of the eight cores under credited co-curriculum module introduced by MOHE;
- (iii) The implementation of awareness and inculturation programmes such as entrepreneurship week, seminars, lab, boot-camp and carnival;



- (iv) The implementation of various entrepreneurship and business idea competition;
- (v) The implementation of social entrepreneurship programmes and activities;
- (vi) The establishment of student cooperatives in every public universities; and
- (vii) Strategic collaboration between MOHE and other relevant agencies such as Permodalan Usahawan Nasional Berhad (PUNB), SME-Corporation, Multimedia Development Corporation (MDeC), Cooperative Commission Malaysia (CCM), Amanah Ikhtiar Malaysia (AIM) and Chamber of Commerce.

Entrepreneurship has also been made as one of the Critical Agenda Projects (CAP) under Malaysia's National Strategic Plan for Higher Education or *Pelan Strategik Pengajian Tinggi Negara (PSPTN)*. Specific targets are set for every public university to achieve namely: (i) percentage of students exposed to structured entrepreneurship programmes and (ii) percentage of graduates who actually become entrepreneurs.

Moreover, recognising the important role of different stakeholders, the Ministry of Higher Education has established a National Entrepreneurship Council of Higher Education to strengthen and enhance initiatives to promote the inculcation of entrepreneurship values and the attributes in higher education institutions. The council is chaired by the Minister of Higher Education and its members comprise individuals from different background and institutions, namely, entrepreneurs, academics, bankers, chamber of commerce, key government officials and industry players.

In 2012, the Ministry has introduced MOHE Entrepreneurial Award to act as a catalyst for the creation of a conducive environment and holistic entrepreneurship development in Malaysian higher education institutions. The award which is adapted from Times Higher Education "Entrepreneurial University Award of the Year" is also meant to give recognition to IHLs who show excellence in terms of promoting entrepreneurship education and entrepreneurial development in their institutions.

#### Opportunities and Challenges

The previous section has discussed efforts undertaken by the Ministry of Higher Education Malaysia (MOHE) to promote entrepreneurship education and development among Malaysia's IHLs. The assessment undertaken by the Ministry shows that the impact of the initiatives and programmes, being new, is rather limited so far. Among the identified contributing factors are firstly, majority of Malaysia's public IHLs still have no strategic planning and clear direction on how they want to promote entrepreneurship development with their students and faculty members. There is also a misconception among them about what entrepreneurship education is all about. Some see it narrowly as an effort to teach students how to establish and run a business. As

a consequence, the focus of their entrepreneurship education is to teach students on management aspects of businesses such as accounting, marketing and financial management. This is definitely straying from the main purpose of entrepreneurship education that MOHE is promoting which is to develop an entrepreneurial mindset, behaviours and capabilities for as many students across disciplines. Inherently, it is about leadership as well as about skills and attitudes that can take many forms irrespective whether a graduate becomes a manager, professional, academic or an entrepreneur. Eventually a graduate exposed to EE can create a range of long-term benefits to the economy and society (EC, 2008).

Secondly, although nearly all public universities have set up their Entrepreneurship Centre in accordance with the first thrust of entrepreneurship policy introduced by MOHE, many of these centres have yet to be effective in their role to plan, coordinate and act as a focal point with regard to entrepreneurship education and development in their respective institutions. This could be due to the fact that the majority of these Entrepreneurship Centres are put under the responsibility of student affairs department and as a result the planning and implementation of their entrepreneurship development programmes do not differ much from normal student activities. It would also be difficult to have a holistic entrepreneurship development involving many parties and stakeholders, namely academics, researchers, administrators, and industry players, if the centres are being led by just a small unit under the student affair division. It lacks the stature and clout.

Thirdly, lack of commitment and support from top management of some public IHLs for entrepreneurship agenda in higher education is also a challenge in Malaysia. This is especially evident during the exercise of MOHE Entrepreneurial Award, of which there tend to be a huge gap in terms of seriousness of different universities to participate as well as the quality of their submissions and presentations. The lack of commitment among the top management of IHLs could be due to the reason that entrepreneurship development is not considered as part of the university's priority area. However, this is expected to change as entrepreneurship development will become a Key Performance Indicator (KPI) of the Malaysian public universities Vice Chancellors starting next year in 2013 (Berita Harian, 2012; Utusan Malaysia, 2012; Kosmo, 2012).

Fourthly, there is little incentive to motivate academics to be involved in promoting entrepreneurship development as research and getting published in journals still remain a main criteria for promotion, while practice-based projects and programmes have yet to receive necessary consideration and recognition. There is also a challenge that the majority of academics in Malaysian IHLs do not have the experience of being involved in entrepreneurial activities. This raises doubt about their competency to teach

entrepreneurship especially in imparting the practical knowledge of entrepreneurship education to the students. The number of professorship and academics with specific qualification in entrepreneurship is also small or rare. Fifthly, entrepreneurship has yet to be considered as a career of choice among IHLs students in Malaysia. The tracer study by MOHE reveals that in 2011 only about one percent of graduates from Malaysian public universities, polytechnics and community colleges chose entrepreneurship as their career within six months of their graduation (MOHE, 2012). This is consistent with the findings of the GEM report which shows that only 51.5% of Malaysian respondents participating in its study see entrepreneurship as a good career of choice (GEM, 2011). In the same way, the study by Syahira (2009) reveals that the majority of the Malaysian children especially among the Malay population have not been raised in a business environment, thus, the entrepreneurship culture has yet to become their way of life.

Finally, despite so many calls, strategic cooperation and collaboration between academia and industry in entrepreneurship education and development programme in Malaysia remain at an unsatisfactory level. It is a challenge to involve entrepreneurs or practitioners in IHLs entrepreneurship education and programmes especially in getting commitment of their time since they are busy people, managing their businesses and organization. It is also a challenge to involve entrepreneurs to teach entrepreneurship as they may not have the competency and teaching skills to do so. On the other hand, mobility of academics to be in business organisations or industry is a big hurdle. There is a lack of incentive and recognition to encourage academics to look for practical entrepreneurship experiences as well as to be attached at business organisations especially the Small and Medium Enterprises (SME). Academics are currently not allowed to be directly involved in commercial activities as stipulated in the Government General Order and terms of service for public official.

#### Transforming Entrepreneurship Education in Malaysia

The role of education in promoting entrepreneurship development has received substantial recognition. It has become a key priority in many countries with the most common objectives being to increase the number of quality entrepreneurs and high-growth start-ups, as well as to develop the entrepreneurial spirit and attributes among their population (Leger-Jarniou & Y Kaloussis, 2006). Similarly, the Malaysian government through the Ministry of Higher Education has undertaken various efforts and initiatives to promote entrepreneurship education and development among IHLs in Malaysia. However, more needs to be done.

Entrepreneurship education needs to be integrated into the mainstream curricula cutting across disciplines. Entrepreneurship should not be taught only in relation to certain fields like business studies, commerce or economics but should be extended to include those studying engineering, psychology,

sociology, education and more, as all fields can contribute and benefit from the entrepreneurial mind. Holistic integration at the national level definitely requires a careful allocation of contact hours and teacher time and entrepreneurship curriculum that are well-mapped and embedded in the existing syllabus. To ensure effectiveness, the curricula over the years must be consistent and well-coordinated and as argued by many, entrepreneurship should be a lifelong learning starting from kindergarten to post- secondary and higher education (Syahira, 2009; WEF, 2009).

It is well accepted that entrepreneurship is inherently multidisciplinary in nature (Janssen & Bacq, 2010; Mohamed Dahlan et. al., 2012). Thus, this requires new teaching pedagogies and cross-disciplinary content. In other words, when introducing entrepreneurship into higher education institutions, we must develop contents and methods that encourage entrepreneurial learning characterized by cooperative learning, taking entrepreneurs as models, doing and experiencing, developing entrepreneurial ideas, working out problem-solutions, engaging team members and recognizing that mistakes can be learning opportunities. There should also be a balance between theoretical and practical aspects of entrepreneurship learning.

Moreover, entrepreneurship education should not be just on normal business, profit-oriented enterprise, but it should extend to education on social enterprise and social entrepreneurship. There is a growing recognition of the suitability and effectiveness of using social entrepreneurship to help poorer and disadvantaged sections of societies (Martin & Osberg, 2007; Austin et. al., 2006). The importance and relevance of social enterprise and social entrepreneurship tend to be overlooked in present entrepreneurship studies which favour normal, commercial entrepreneurship.

While crucial for students to develop their business skills and understanding, especially for those who are entrepreneurially inclined, more attention needs to be paid to their entrepreneurial skills, attributes and behavior. This means introducing modules and courses specifically designed to develop in students the awareness and characteristics of the entrepreneurs which should include among others: written and oral communication skills, creativity and innovativeness, critical thinking and alert to opportunities, leadership skills, negotiation and problem solving skills, social networking, teamwork and time management skills. It must be constantly highlighted that entrepreneurship is not only about start-ups or starting your own business. Entrepreneurship education should build capabilities of leadership and social responsibility in students and academics. This is important because societal demands based on established social and ethical norms will influence the acceptability and economic viability of innovations and novel entrepreneurial opportunities based on them.

The key success of entrepreneurship education is entrepreneurial academics. Thus, more efforts should be taken to enhance the competencies

and competitiveness of those involved in entrepreneurship education. In this regard, academics must be proactive to seek practical experiences as well as to network and link with individual entrepreneurs and industry. In line with this, relevant institutions and authorities must facilitate mobility between higher institutions and private businesses. It is also beneficial for academics to be more involved as supporters and facilitators with new venture projects initiated by their students and researchers.

Entrepreneurship education including the development of graduate entrepreneurs requires a supportive ecosystem (NCGE, 2008). This is mainly made up of the academia, industry or business, bankers and financiers, government and its policies, and parents and society in general welcoming the young who wants to be entrepreneurs, not just managers, professionals and job seekers. As such, companies and entrepreneurs should play instrumental roles in promoting entrepreneurship education by providing knowledge, expertise, mentoring, social capital and financial support.

Entrepreneurship should be industry-driven so as to reap maximum benefits in terms of effectiveness, relevancy, cost and time and universities must give due recognition and acknowledgment to this approach (Wilson, 2012). Industry must not be seen only as a source for funding or sponsorship. Accordingly, continuous reaching out to industry by academia must be pursued. Industry itself must see how they can gain when graduates are exposed to entrepreneurship education. Some initiatives from industry have to be put forward especially when combined with other programmes like commercializing research, management recruit and intrapreneurship training.

It has to be recognized that industry is a range: large, medium, small and micro. Engagement by academia with various sizes of corporations or business must therefore take into account the relevance, needs and appropriateness of the programmes under entrepreneurship education to be done collaboratively. Certainly a large corporation may want more management or professional types of graduates than graduate entrepreneurs who may be more suited to small and medium enterprises where the entrepreneurial skills may be more tested and needed. However, entrepreneurial thinking and attributes can be an asset to whatever size the enterprise.

In addition, more attachment or internship programs must be created. This is to promote greater exposure, understanding and appreciation of the “real world”. These programs must not only involve students but also their lecturers so that everyone involved will be exposed to the latest practices quicker. Similarly, more programmes where students and lecturers can interact with CEOs of SMEs need to be introduced to expose participants to real life entrepreneurial thinking. This approach will greatly complement whatever that is taught in classes and in the long term will encourage more students to be inspired to become entrepreneurs themselves.

## CONCLUSIONS

The importance of Entrepreneurship education (EE) can no longer be denied. EE has been recognized as a sustainable and effective solution to overcome many issues such as lack of employment opportunities, the widening gap between the have and have-not, the need for innovative, creative and enterprising human capital, the need to enhance the quality and employability of graduates and the need to ensure the competitiveness and economic robustness of one's nation.

Recognising the urgent need to stimulate the entrepreneurial and creative mindset of its young generation, the Malaysia government through the Ministry of Higher Education (MOHE) has made EE and entrepreneurial development a key policy and a Critical Agenda Project with the aim of providing the country with competitive and enterprising human capital. The policy also aims to increase the number of graduate entrepreneurs who will act as a catalyst for the country to become a developed, high income nation by the year 2020 as well as to produce academics and researchers with entrepreneurial mindset, attributes and capabilities.

This paper brings to light that despite concerted efforts and initiatives undertaken by the Ministry of Higher Education to promote entrepreneurship development among Malaysia's IHLs, the success so far, is rather limited. In this regard, efforts to promote EE and entrepreneurial development face several challenges such as: (i) lack of strategic planning by IHLs to promote EE and entrepreneurial development in their respective institutions; (ii) lack of effectiveness of the Entrepreneurship Centre of some IHLs to plan, coordinate, monitor and act as a hub with regard to EE and entrepreneurial development; (iii) lack of commitment and support from top management of IHLs; (iv) very little incentive to motivate and reward involvement of academics; (v) entrepreneurship has yet to become a preferred career of choice among graduates; and (vi) lack of engagement and coordinated actions between academia and industry.

To move forward, the paper argues that multi-level, multi-channelled, multi-prong efforts to promote EE must be well coordinated, as entrepreneurship thrives in an ecosystem in which multiple stakeholders play key roles. EE has to be made central to a country's education system where inculcation of entrepreneurship culture must start from kindergarten and continue to schools and then in higher education. Elements of entrepreneurship must be embedded to cut across curriculum at all levels. There must be a continuous evolving and upgrading of entrepreneurship education that includes new teaching pedagogies and cross-disciplinary content, the inclusion of social entrepreneurship as part of the curriculum as well as the introduction of innovative modules and courses to instill entrepreneurship culture and attributes of the entrepreneurs. Special attention

must also be given to enhance the competencies and competitiveness of the academics and researchers.

By and large, it is substantiated that EE and entrepreneur development is a recognized ingredient for transformation of Malaysia from a knowledge-based to innovative-led economy as what the number one economy in the world has achieved and sustained. By stimulating the entrepreneurial and creative mindsets of its young generation and by becoming an “Entrepreneurial Nation”, it would be more promising for Malaysia to be a developed-high income nation by the year 2020.

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