

INTEGRATING EXPERIENTIAL LEARNING INTO AGRIBUSINESS ENTREPRENEURSHIP EDUCATION

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Background

Major Entrepreneurship Education Approaches:

- Action learning (Leitch and Harrison, 1999)
- Experiential learning (Daly, 2001)
- Video role-plays (Robertson and Collins, 2003)



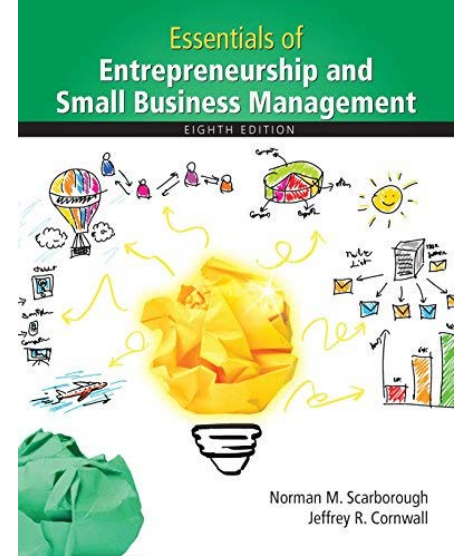
Course Objectives

- Gain a basic understanding of the subject (KNOWLEDGE) → Understand the basic theory and principles of entrepreneurship and small business development and management
- Learn to apply course material (APPLICATION) → Prepare a business plan
- Develop specific skills, competencies, and points of view needed by professionals in the relevant field (SKILLS) → Develop entrepreneurial skills and behaviors



Course Topics

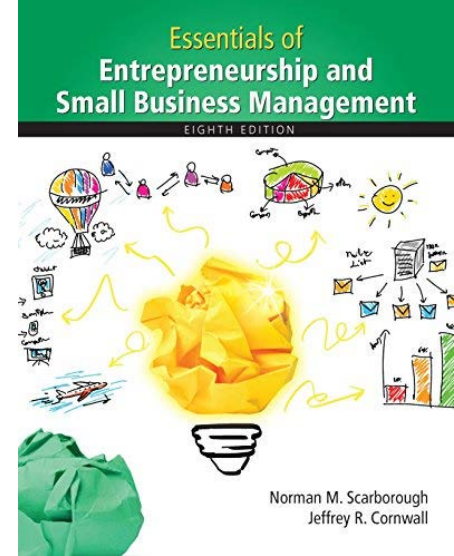
1. The Foundations of Entrepreneurship
2. Ethics and Social Responsibility
3. Business Idea Protection and Assessment
4. Crafting a Business Plan and Building a Solid Strategic Plan
5. Forms of Business Ownership & Buying an Existing Business
6. Franchising and the Entrepreneur
7. Building a Powerful Bootstrap Marketing Plan





Course Topics

8. E-Commerce and the Entrepreneur
9. Pricing and Credit Strategies
10. Creating a Successful Financial Plan
11. Managing Cash Flow
12. Sources of Financing: Equity and Debt
13. Choosing the Right Location and Layout





Business Plan Groups

Fall 2016: 24 students

- Goat Breeders of East Texas



LONESTAR CRAWFISH

- Oasis Farmer's Market
- Trailers On-the-go Inspection Services

Spring 2017: 23 students



Cypress Creek Cellars



EQUINE
EXPRESS
DENTAL



MONTE'S
BAR & GRILL



Madisonville Feed and Farm



Experiential Learning in Spring 2017

Student Groups



Cypress Creek Cellars



BAR & GRILL



Madisonville Feed and Farm

Local Businesses

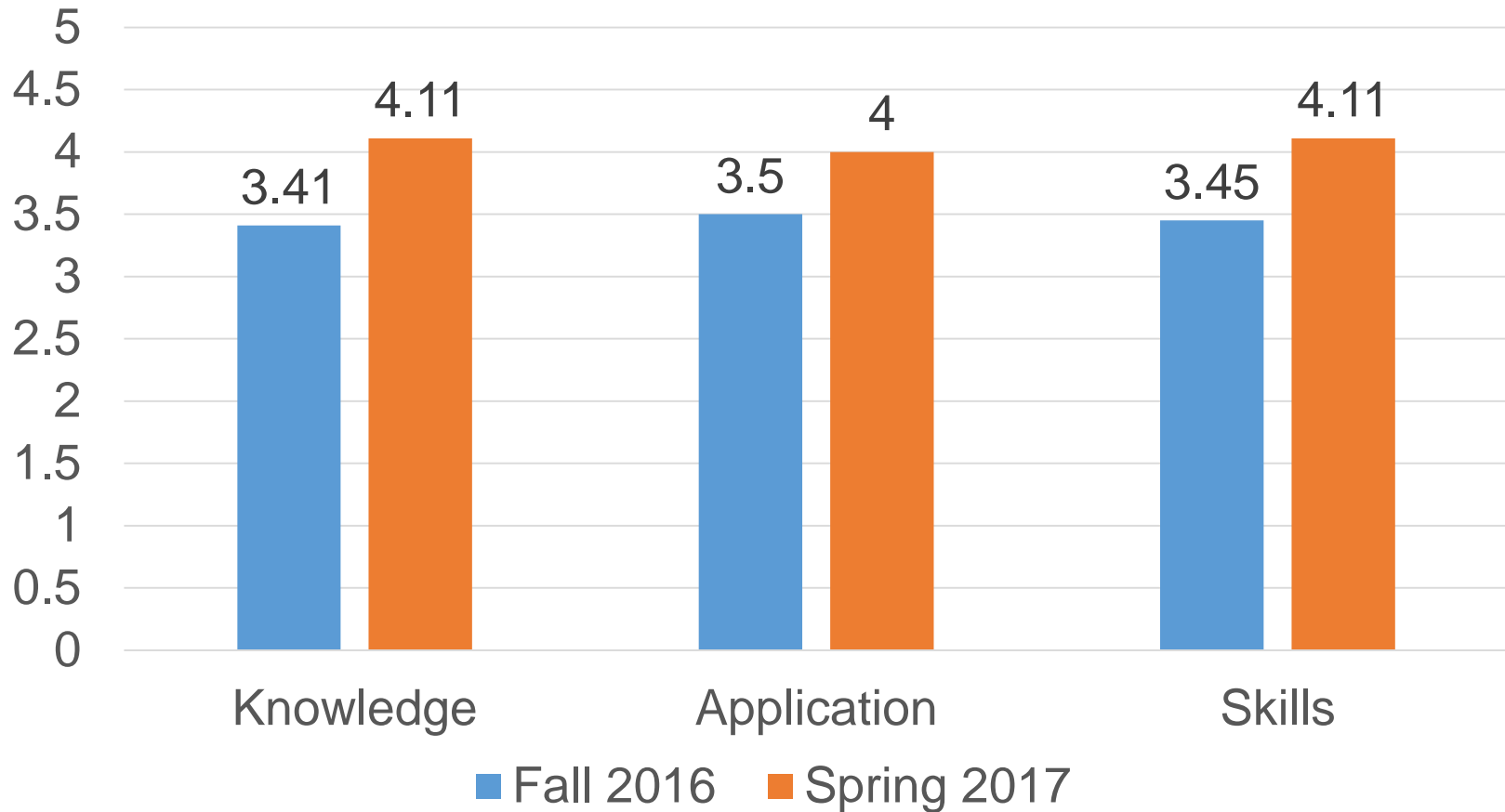


- Zach's Bar & Grill
- Huntsville Farm Supply



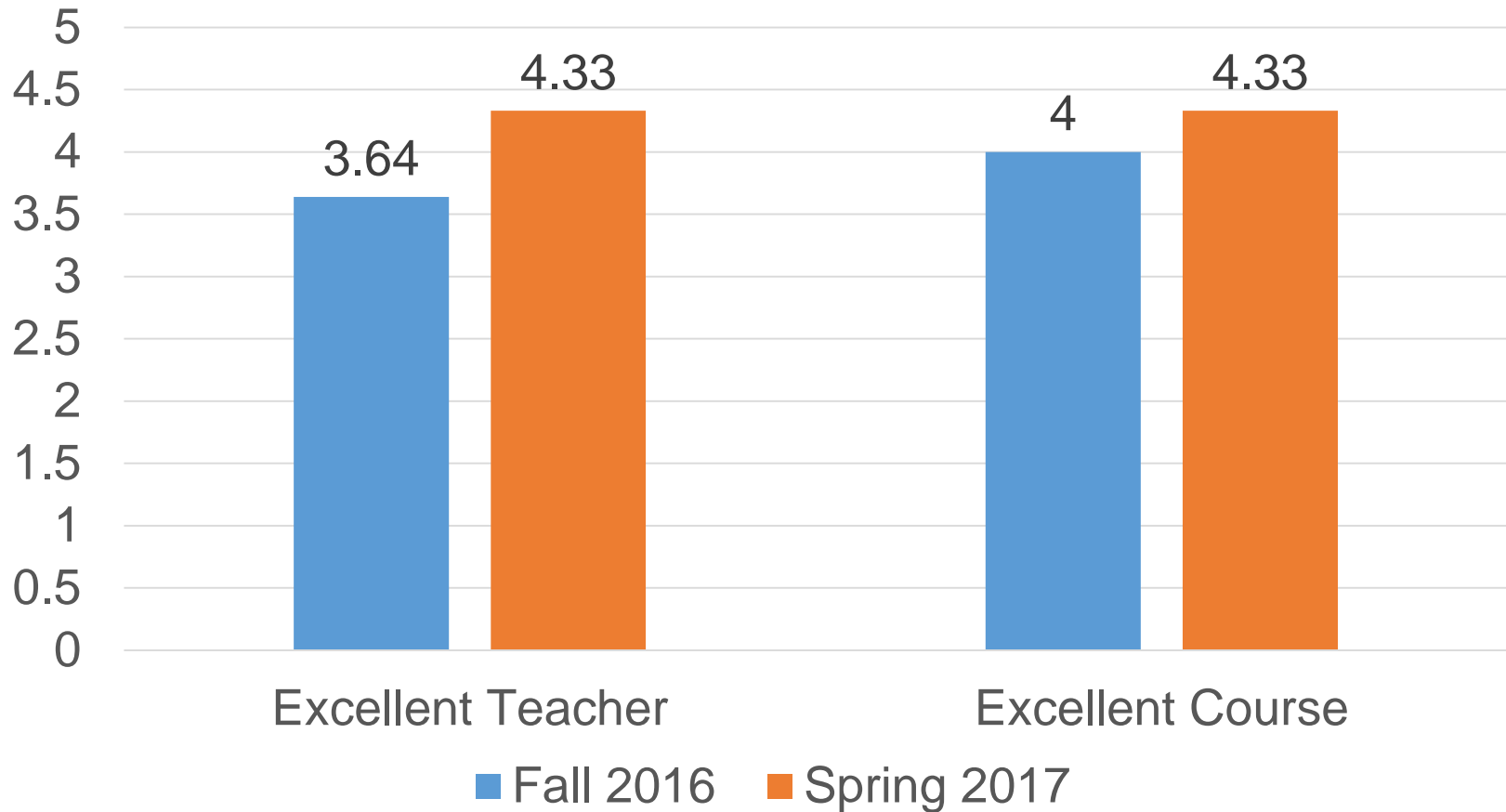


Students' Evaluation on Course Objectives





Students' Overall Evaluation of the Instructor and Course





Comments from Students

- “This was the first course in college that I took where I applied what was taught in the classroom to business outside of school.”
- “We went on field trips and analyzed different local business and their business plans, as well as, interacted with business owners and received their input.”
- “I learned a lot in this course about what it takes to be an entrepreneur; not only from the field trips, but from our own business plan as well.”



Discussions

- After implementing experiential learning in the course, students' knowledge of agribusiness entrepreneurship has significantly improved.
- Students' entrepreneurial skills have been improved significantly.
- The summative score on Excellent Course and Excellent Teacher generated from IDEA student evaluations rose by 13% compared to the semester without the field experiences.
- Qualitative feedback showed that many students appreciated the opportunity to apply their knowledge outside the classroom for the first time in college.