

Research on Babson College Entrepreneurship Education Model & Revelation

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Abstract: Cultivating talents with innovative spirit and creative ability and developing entrepreneurship education have become the main direction of the development of colleges at present. Babson College entrepreneurship education model's successful experience in educational concept, curriculum setting, teaching methods, faculty and educational support system has certain practical significance for the establishment of China's entrepreneurship education model.

1. Introduction

As a new educational concept, entrepreneurship education has been paid more and more attention by the state, society and colleges. The 18th National Congress of the Communist Party of China officially positioned "innovation-driven" as a national strategy. *Report on the 19th National Congress of the Communist Party of China* puts forward that "innovation is the first driving force to lead development." In September, 2018, the State Council issued the *Opinions on Promoting the Innovation of a High-quality Development to Create a "Double-created" Upgrade* (No.32,2018), and then the innovation and entrepreneurship have entered the stage of development from point to face. Therefore, colleges shall vigorously explore entrepreneurship education model with characteristics in accordance with the trend. As innovation and entrepreneurship education is a relatively complex social project with a long educational effect and a late start, there are inevitably many pitfalls in the process of its development.

Babson College's rich practical education courses, professional faculty, perfect curriculum system and characteristic teaching methods of entrepreneurship education are of great significance for the entrepreneurship education of universities in China at the initial stage.

2. Research on the Entrepreneurship Education Model of Babson College

As a leader in entrepreneurship, Babson College leads the development of entrepreneurship education in colleges all over the world. Since its establishment in 1919, Babson College has not only pursued outstanding entrepreneurship, but also made great contributions to promoting academic research in the field of entrepreneurship education around the world.

2.1 Concrete and Characteristic Ideas and Objectives of Entrepreneurship Education.

Babson College focuses on cultivating students' pioneering spirit to create entrepreneurial leaders who can create great economic and social value.

1) Taking "set up 'Entrepreneurship genetic Code' for the coming generations as the educational idea

Babson College emphasizes the cultivation of entrepreneurship and entrepreneurial quality, especially entrepreneurship and entrepreneurial ability. Its founder, Jeffry a. Timmons holds that the purpose of innovation and entrepreneurship education is to set the "genetic code of entrepreneurship" for future generations and to create the most revolutionary generation of entrepreneurs as the basic value orientation, rather than cultivating instant entrepreneurs.

2) To Cultivate Students' Entrepreneurial Awareness and Entrepreneurial Behavior as Goals

The teaching process of Babson College is to integrate the entrepreneurship awareness and behavior into the curriculum and extracurricular activities, and stimulate students' entrepreneurship

awareness through theoretical teaching and practical teaching, so as to acquire entrepreneurial skills and strengthen entrepreneurial motivation.

2.2 Systematic Curriculum Design of Entrepreneurship Education.

Different from the traditional entrepreneurship education based on theoretical knowledge of entrepreneurship education, Babson College has a systematic and complete entrepreneurship education system and specially offers practical education courses.

1) The Objective of the Course is to Cultivate Entrepreneurial leaders and entrepreneurial leaders

Babson College's educational idea of setting "entrepreneurship genetic code" for future generations in line with the demands of social and economic development, which determines that the goal of entrepreneurship education course is to cultivate future entrepreneurship leaders and entrepreneurial leaders with entrepreneurial consciousness, entrepreneurial ability, entrepreneurial psychological quality and the ability to create social and economic value.

2) Perfect Curriculum System

For students at different stages, Babson College implements a progressive graded curriculum design, which gradually deepens and refines entrepreneurship education from the basic field to all levels of higher education to meet students' cognitive characteristics that breaks the discipline limitations of traditional education.

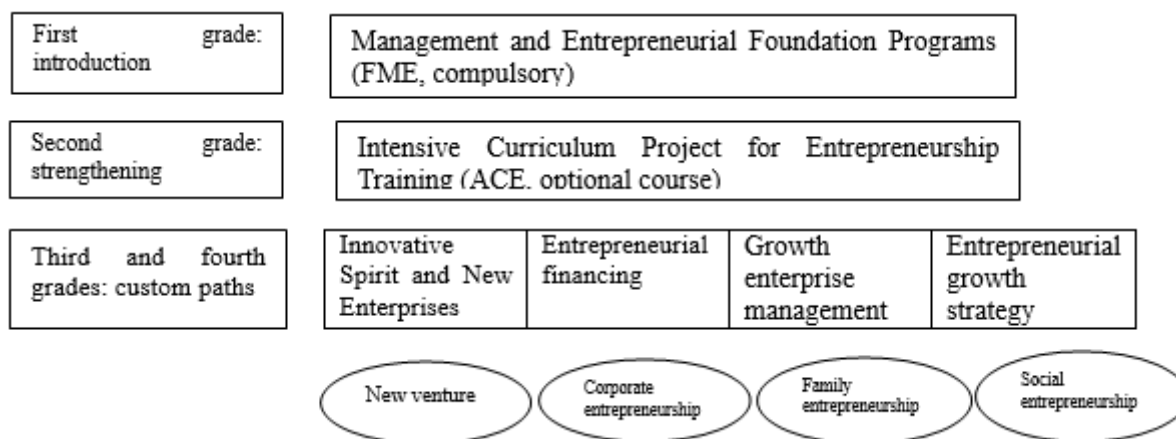


Fig.1 Babson College undergraduate Entrepreneurship Education Curriculum

3) Curriculum Structure System of the First Classroom and the Second Classroom

Babson College's entrepreneurship education curriculum consists of a first class and a second class. The first class is to set up different theoretical knowledge related to entrepreneurship according to different objects. The second class is practical activities with unique design and operation mode, mainly including Babson College chamber of commerce, Babson College entrepreneurship fair, Babson College entrepreneurship club, Babson College venture financing group, Babson College technology entrepreneurship group, Babson College electronic building, entrepreneurship hall of fame, entrepreneurship plan competition, etc.

4) The Successful Implementation of the Course is Guaranteed by Student Mentors and Specialized Evaluation System

Student mentor is the key element of successful implementation of FME course module, and is also a bridge between teachers and freshmen. The school is to recruit students' mentors for all the outstanding senior students and pay them in an hour. Each project is equipped with a mentor or buffer, who is fully involved in the operation of the start-up company and assists freshmen to solve practical difficulties encountered in the process of starting the company. At the same time, the ability of middle school students' mentors can also be improved in this process.

In addition to the necessary evaluation of theoretical learning, the FME curriculum module comprehensively evaluates the role played by students in the operation of the company, the performance of the service community and the profitability of the project, which can arouse the enthusiasm of students to participate in the course study to the maximum extent.

5) Complete Curriculum Evaluation System

Babson College has a complete curriculum evaluation system, which tracks the teaching and implementation effect of the curriculum from the curriculum content, students and teachers, and constantly modifies and perfects the curriculum plan according to the survey results. Firstly, the special researchers are responsible for the development, design and implementation of the course content; Secondly, the questionnaire is used to investigate the satisfaction and learning effect of the students receiving the entrepreneurship education course; Finally, the complete teacher's incentive mechanism encourages the teachers to strengthen the contact with the business community to obtain more resources and to enrich the classroom and teaching.

2.3 Characteristic Teaching Method of Entrepreneurship Education.

Babson College emphasizes the creation of an "integrated, experiential learning environment" that allows students to gain a real entrepreneurial experience in the real entrepreneurial process.

1) Practical Teaching Allows Students to Start a Business Journey in Practice

Double-position teacher team, every professor with profound knowledge of entrepreneurship theory must be accompanied by a faculty member with rich experience in entrepreneurship. "Trinitas" of the classroom, incubation institute and the company strives to cultivate students' ability of "combination of learning and innovation" in the whole chain of practical teaching and promote "entrepreneurship cases into teaching and entrepreneurship scene in the classroom", so that students can start their entrepreneurial journey in practice.

2) "Problem - centered" and Case Teaching Arouse Students to Think Deeply

Babson College adopts case teaching method, project teaching method, role-playing method, experiential teaching method and so on, and through the application of various teaching methods to enlighten students' thinking, guide students to think and cultivate the core competence of entrepreneurship. However, teachers often adopt two methods of "problem-centered" and case teaching method, they propose practical questions in the entrepreneurial process, such as how to make a business plan, how to make a correct judgment, and how to stimulate team potential, to guide students to think deeply. Moreover, teachers take themselves as cases or show their own cases so that students can analyze and discuss them and explore them.

3) Project Teaching Enhances Students' Entrepreneurial Experience

The Project includes knowledge of multiple courses to broaden students' horizons, including *Business Analytics* for students with entrepreneurial intentions, and the *Successful Trans child entrepreneurship Practices Project* for students who are undertaking childless Entrepreneurship. After the students join the project, the information collection, plan formulation, opportunity identification, programme implementation and financial evaluation shall be completed independently under the guidance of the teacher team, and these projects allow the students to convert the learned theory into practice and convert the concept into action.

2.4 Diversified Faculty.

As the intellectual support of Babson College and the supplement of various resources, the diversified faculty team promotes the development of its entrepreneurship education.

1) The structure of full-time and part-time teachers can effectively integrate experiential knowledge and practical application

Babson College has a high-quality teaching staff, more than 50 teachers, 23 teachers with tenure and more than 30 part-time entrepreneurs, and 87 % of full-time teachers have doctorates or equivalent, and each course is offered by a senior teacher and an entrepreneur with entrepreneurial experience. Many full-time professors have entrepreneurial experience and have good analytical skills and insight on entrepreneurial requirements, processes and social needs, which contribute to targeted courses. At the same time, part-time teachers not only have a high level of academic background, but also provide students with rich experience, practical opportunities, financial support and networking resources.

Babson College has 15 donated seats and employs famous full-time professors in various fields to guide and lead the entrepreneurship education of the college. It is mainly responsible for raising

funds for entrepreneurship education, integrating resources and building a platform. In addition, Babson College also launches the “Entrepreneurship teacher Workshop” project and hired entrepreneurs who are willing to engage in entrepreneurship education as part-time mentors to enrich the teaching staff of entrepreneurial practice.

2) Complete Teacher Management System

Centralized management of teaching and research. Founded in 1998, The Arthur M. Blank Center for Entrepreneurship is the center of Babson College entrepreneurship education teaching, research and activities, which provides a broad development platform for students and many entrepreneurship education projects. At the same time, it provides a service and communication platform for the development of entrepreneurship education teachers’ teaching and research level to devote themselves to the development of entrepreneurship education in the whole school.

Clear entry standards, strict recruitment. Babson College has strict requirements for the academic background, teaching ability, research ability and practical experience of full-time teachers. When recruiting part-time teachers, Babson College attaches great importance to its academic background and the recommendation of staff and social celebrities in secondary and secondary schools.

Focus on project development and teacher training. Babson College strengthens cooperation between internal training and external training through seminars, internal training courses, etc. For example, Price-Babson College Fellows Program, broadens the international vision of entrepreneurship education to improve the teaching level of teachers, and carries out the “engineering education teacher training project” to realize the cross-school and cross-professional cooperation model, and visiting scholars establishes an inter-school teacher cooperation model.

Formulate scientific guarantee and incentive mechanism. Babson College has formulated a common governance model and teachers’ participation in various policies to ensure a high degree of responsibility for teachers, and establish Faculty Senate to provides a platform for teachers to participate in the management of schools, and set up Faculty Scholarship Awards to enhance teachers’ sense of belonging and Deans’ Award for Excellence in Teaching to encourage teachers to work actively. As for assessment, Babson College has formulated a scientific professional title evaluation mechanism to promote the maximum potential of teachers and formulate a fair and fair reward and evaluation program, and set up Babson Faculty Research Fund to encourage teachers to participate in the research work of entrepreneurship education. Furthermore, Babson College has established a flexible time arrangement system for part-time teachers, which not only ensures the continuity of part-time teachers’ entrepreneurship education, but also enhances the attractiveness of entrepreneurship education to outstanding individuals.

2.5 Positive and Interactive Entrepreneurship Education Support System.

Entrepreneurship education is a multi-parties system engineering, including the government, alumni resources, colleges.

1) Government Support is the strong backing of Entrepreneurship Education

The United States is a society full of freedom and creativity, and this entrepreneurial culture lays the foundation for entrepreneurial activities in American society. The government's gift and honor to Babson College affirmed its support for Babson College's entrepreneurship education, so the government's support is a strong backing for the development of entrepreneurship education.

2) Alumni Resources are an Important Driving Force

As the most important support force for Babson College entrepreneurship education, alumni support for Babson College entrepreneurship education is mainly through the Arthur M. Blank Center for Entrepreneurship, Entrepreneurship Seminar Series, BARN (Babson Alumni Resource Network), Babson Entrepreneur Experience Lab, Entrepreneurship email system, Green Page Business. Guidelines and bazooka launch, which provides Babson College with entrepreneurial education exchange, testing, experiments, implementation of the venue. In addition, alumni resources include social media resources that help alumni entrepreneurs expand their resource networks.

3) All Kinds of Support Provided within Babson College is Guarantee for the Development of

Entrepreneurship Education.

There is no doubt that Babson College is a global leader in entrepreneurship education in many aspects, which is closely related to the support of its on-campus entrepreneurship education research institutions and all kinds of financial support. Campus entrepreneurship education research institutions mainly include CIMS, female leadership Center, Retail supply chain College, Louis Institute, Babson College Entrepreneurship ecosystem Project, Entrepreneurship Planet, Global Alliance for Entrepreneurship Education (GCEE).

3. Babson College Entrepreneurship Education to Revelation in colleges

3.1 Correct Orientation of Entrepreneurship Education.

At present, the utilitarian tendency of entrepreneurship education in colleges in China is more serious, and entrepreneurship education is more like a quick skill education, so it is difficult to improve students' entrepreneurial consciousness and shape students' entrepreneurship. Entrepreneurship education in colleges should be a kind of quality education with the goal of improving students' entrepreneurship awareness, cultivating entrepreneurial talents with enterprising spirit and entrepreneurial ability, and adhering to the concept of entrepreneurship education with the purpose of cultivating entrepreneurial spirit. Therefore, it is imperative to take innovation and entrepreneurship as a kind of life attitude and create a kind of entrepreneurial atmosphere in society to cultivate individuals with entrepreneurial consciousness.

3.2 Reasonable Curriculum and Non-curriculum System of Entrepreneurship Education.

Entrepreneurship education is a systematic project. First, entrepreneurship education should be incorporated into the teaching system of colleges and run through the whole process of school education. Second, based on the analysis of social reality, colleges should set up different courses and practical entrepreneurship course system for different students and social needs. Third, colleges shall stress the practicality of the curriculum, set up entrepreneurial simulation practice courses, so that students in a real entrepreneurial environment or situation to experience the entrepreneurial process to obtain entrepreneurial experience. Fourth, the second class is the best stage to create an entrepreneurial culture atmosphere, so colleges should constantly set up entrepreneurship lectures, entrepreneurship competitions and other diversified activities as a supplement Fifth, colleges should create entrepreneurial culture atmosphere to cultivate students' entrepreneurial consciousness and spirit.

3.3 Special Teaching Method.

As a new educational concept, entrepreneurship education not only embodies the connotation of quality education, but also emphasizes the cultivation of students' practical ability. Therefore, colleges should give full play to students' initiative, cultivate students' innovative and entrepreneurial spirit, and train their entrepreneurial quality, improve entrepreneurial ability to meet the needs of social development and play the core role of entrepreneurship education. Moreover, as entrepreneurship education is a kind of practical education, colleges shall take practical teaching as an essential teaching method of entrepreneurship education so that students can find opportunities, analyze challenges in the real situation, and address problems to inspire them to think deeply and cultivate their core entrepreneurial ability; and allow them transform the theory they have learned into practice, the conception into action, and the practical wisdom of starting a business.

3.4 Excellent Faculty of Entrepreneurship Education.

Excellent faculty can provide rich intellectual support and various resources supplement for the development of entrepreneurship education, which is a crucial condition and guarantee for the development of entrepreneurship education. Most of the teachers are transformed from the research of strategy, management and so on, and they lack the ability to carry out entrepreneurship education and research. Teachers have a wealth of theoretical knowledge but lack of corporate experience and experience, while entrepreneurial practice experience is not in teaching posts, and lack of

systematic theoretical knowledge. The strength of entrepreneurship education teachers and the degree of specialization are relatively low.

Moreover, colleges shall further strengthen the introduction and training of entrepreneurship teachers and improve the level of entrepreneurship education through organizing various forms of in-school and out-of-school training, and make use of social resources to strengthen the faculty and strengthen the connection with enterprises and the government and employ entrepreneurs, investors and government officials with rich theory and experience as part-time teachers, and cooperate with university teachers to teach the curriculum so as to realize the diversification of faculty members. Furthermore, colleges should encourage teachers to take part in corporate exercise and social part-time work, send teachers to relevant enterprises as part-time consultants, increase their management practical experience, maintain keen insight into the development of entrepreneurship and changes in social needs, and actively make use of the Internet, and share the network courses of foreign colleges and universities to strengthen international cooperation to promote the development of entrepreneurship education. In addition, colleges should establish a sound evaluation system and a competitive management and incentive mechanism to improve teachers' enthusiasm and enhance their stability. At the same time, colleges should increase the investment of entrepreneurship education, improve the practical conditions of entrepreneurship education and encourage the scientific research of entrepreneurship education.

3.5 "Government-College-Society" Positive Interaction Entrepreneurship Education Support System.

As a systematic project, entrepreneurship education needs multi-parties participation and joint action. Therefore, colleges should vigorously utilize various social resources and alumni resources to gather a group of social personages with rich theoretical and practical experience in the form of employment or part-time jobs to form a stable mechanism of entrepreneurship and become a part of entrepreneurship education. The government and society should also provide financial and policy support to establish a "government-school-society" positive interaction entrepreneurship education support system. Furthermore, colleges should further deepen and build a public platform for comprehensive service of innovation and entrepreneurship, which is closely and organically united by college students, enterprises, colleges(technology transfer institutions) and entrepreneurial research organizations.

4. Conclusion

Babson College has created an efficient entrepreneurship education ecosystem from many dimensions, such as strategic concept, curriculum system, teaching method, teacher strength and so on. In terms of concept, it has formed a concrete and characteristic concept and goals of entrepreneurship education. In the curriculum, it promotes the systematic curriculum of entrepreneurship education. As for teaching, Babson College assists students to obtain a real entrepreneurial experience by designing a real entrepreneurial situation. As far as faculty is concerned, Babson College has established a diversified entrepreneurship education faculties and constructed a complete faculty management system. For its support system, Babson College vigorously gathers alumni resources, whose successful experience of entrepreneurship education provides a reference for the development of entrepreneurship education.

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