Teaching Media Entrepreneurship: How a start-up simulation can increase students' knowledge and encourage them to work in entrepreneurial contexts

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Teaching Media Entrepreneurship:

How a start-up simulation can increase students' knowledge and encourage them to work in entrepreneurial contexts

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Entrepreneurship and start-up activities are seen as a key response to recent upheavals in the media industry: Newly founded ventures can act as important drivers for industry transformation and renewal, pioneering new products, business models, and organizational designs (e.g. Achtenhagen, 2017; Buschow & Laugemann, 2020).

In principle, media students represent a crucial population of nascent entrepreneurs: individuals who will likely become founders of start-ups (Casero-Ripollés *et al.*, 2016). However, their willingness to start a new business is generally considered to be rather low (Goyanes, 2015), and for journalism students, the idea of innovation tends to be conservative, following traditional norms and professional standards (Singer & Broersma, 2020). In a sample of Spanish journalism students, López-Meri *et al.* (2020) found that one of the main barriers to entrepreneurial intentions is that students feel they lack knowledge and training in entrepreneurship.

In the last 10 years, a wide variety of entrepreneurship education courses have been set up in media departments of colleges and universities worldwide. These programs have been designed to sensitize and prepare communications, media and journalism students to think and act entrepreneurially (e.g. Caplan *et al.,* 2020; Ferrier, 2013; Ferrier & Mays, 2017; Hunter & Nel, 2011). Entrepreneurial competencies and practices not only play a crucial role for start-ups, but, in times of digital transformation, are increasingly sought after by legacy media companies as well (Küng, 2015).

At the Department of Journalism and Communication Research, Hanover University of Music, Drama and Media, Germany, we have been addressing these developments with the "Media Entrepreneurship" program. The course, established in 2013, aims to provide fundamental knowledge of entrepreneurship, as well as promoting students' entrepreneurial thinking and behavior. This article presents the pedagogical approach of the program and investigates learning outcomes. By outlining and evaluating the Media Entrepreneurship program, this article aims to promote good practices of entrepreneurship education in communications, media and journalism, and to reflect on the limitations of such programs.

1. Pedagogical approach

Media Entrepreneurship is an interactive and experiential start-up simulation focused on the process of taking a media venture from a concept to a successful business. Besides the transfer of knowledge and skills, the program also aims to encourage participants to work in an entrepreneurial context. This includes setting up their own business based on the ideas developed in the simulation, or at a later point in time.

The pedagogical approach is structured around the following five learning components:

1. *Development of a business model:* In teams of five, students conceive their own media product and a viable business model for a complex and changing environment.

2. *Classes:* Face-to-face teaching in workshops and a Moodle-based eLearning environment allow students to develop a clear understanding of challenges in the media industry, identify business opportunities and learn to build a successful media start-up. Teaching is based on entrepreneurial concepts and tools, such as Business Model Canvas (Osterwalder & Pigneur, 2010), the Lean Startup approach (Ries, 2011) and Design Thinking methods (Brown, 2008). Taking these methods as a basis, lessons not only focus on agile product development, iterative business model generation but also on opportunity recognition and exploitation, customer-driven ideation, growth and scalability as well as entrepreneurial finance. All of this hap-

pens over a period of four months, which reflects the entrepreneurial process itself.

3. *Coaching:* During the program, every student team is coached intensively by an experienced expert from the media industry, guiding their paths and providing hands-on knowledge.

4. *Field trip:* Combining theory and practice, student teams head to international start-up hotspots (e.g. Amsterdam, Berlin, London) to connect with entrepreneurs and financiers, receiving real-world feedback on their business models.

5. *Final pitch:* After developing and implementing their business model, the teams pitch to a jury of leading media industry experts and investors who give feedback and decide whose idea they would invest in.

The program is designed for advanced undergraduates and postgraduates, thus promoting cooperation between students with different levels of experience. These students create pitch decks or prototypes, gaining a certificate and ECTS credits upon successful completion of the program. Since 2013, eight successfully completed programs (one per summer term) have taken on more than 200 participants. More information can be found on the following website: www.mediaentrepreneurship.de.

2. Outcomes and Learnings

We constantly evaluate all the components of the program. Evidence is gathered from informal feed-

Table 1: Pre- and post-course means of knowledge, attitudes and intentions (N = 45)

■ first day ■ last day
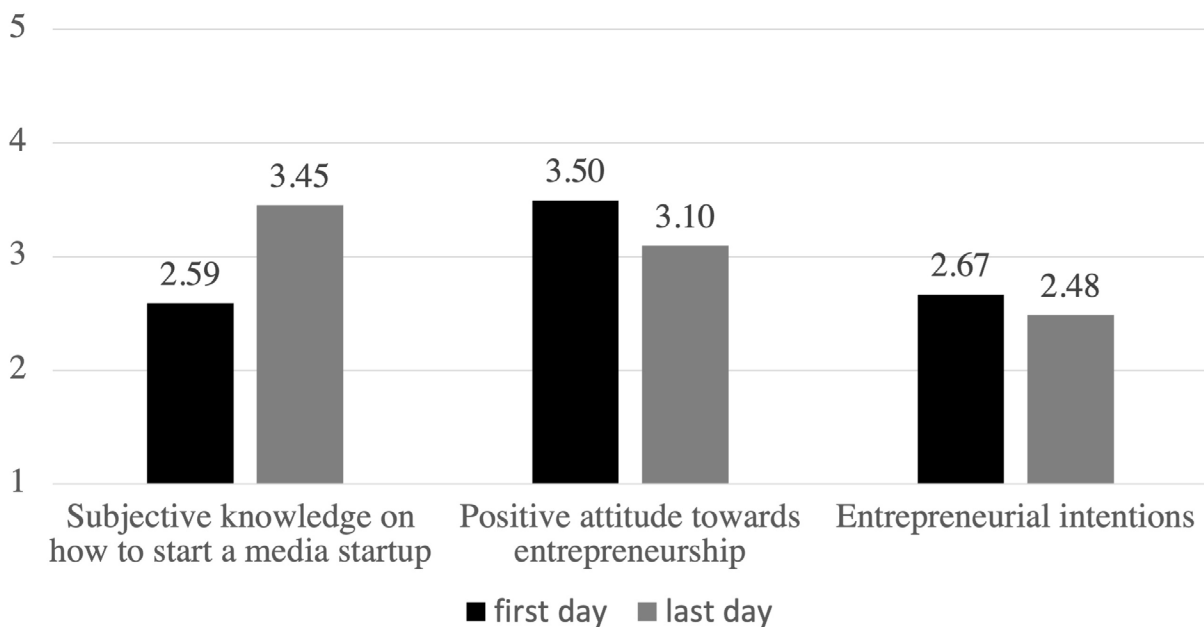
back sessions and observations in and after the course. Moreover, in 2017 and 2018, standardized ex ante and follow-up questionnaires were conducted (N = 45) based on the Theory of Planned Behavior (Azjen, 1991), which has frequently been used to study the probability of becoming an entrepreneur (Lortie & Castogiovanni, 2015). Attitudes to entrepreneurship, subjective knowledge in entrepreneurship and entrepreneurial intentions were measured on the first and last days of the program.

Based on qualitative and quantitative data, four good practices of teaching media entrepreneurship are found:

1. **External expertise should be used to bridge professional practice and university teaching, fostering a motivating learning experience:** Although students repeatedly point out in informal feedback sessions that the program involves a great deal of work, the overall evaluation is remarkably positive (M = 4.1; SD = 0.9, on a scale of 1 = very bad to 5 = very good). Students repeatedly highlighted how the productive cooperation with external coaches and industry experts motivated them and created a learning experience that stood out from their usual classes. Moreover, involving external partners allows students to develop their own business networks – some participants even received internships or job offers from contacts they made during the program. External coaches and industry experts should thus be involved in media entrepreneurship education as extensively as possible. This outreach, however, is not only an option for well-funded universities. In fact, our program is completely based on the voluntary engagement of experts who are recruited through our professional network (e.g. alumni of the university), as well as via local start-up accelerator programs. The entrepreneurship sector has a strong culture of "paying forward" and helping each other, and we advise educators to embrace this culture.

2. **Field trips should be used to provide real-world insights and feedback:** Students consistently rated the field trip as a highlight of the program (M = 4.0, SD = 0.4, on a scale of 1 = very bad to 5 = very good). Participants reported that they received interesting insights into the everyday work of entrepreneurs, which helped them to better understand the start-up sector. They also received real-world feedback on their business concepts during company visits.

3. **Media start-up simulations should aim to create a more informed and realistic perspective of entrepreneurship:** The standardized survey reveals that students' subjective knowledge on founding a start-up including business and legal basics, organization of a start-up and financing increases over the course of the simulation (see Table 1; $t(44)$ = -9.20, p < .001, *Cohen's d_z* = 1.4). By contrast, students' positive attitude toward becoming an entrepreneur themselves decreases (see Table 1; $t(43)$ = 4.09, p < .001, *Cohen's d_z* = 0.6). While Media Entrepreneurship promotes student knowledge, it seems to give an impression of how much effort is needed to run a successful start-up, thus creating a more realistic (although less positive) attitude toward entrepreneurship. Interestingly, at the start of the program students often mention that they expect to gain a better understanding of the advantages and disadvantages of becoming an entrepreneur. The findings indicate that programs like Media Entrepreneurship are well-suited to delivering such insights.

4. **Learning success should not be measured by the number of start-ups immediately launched from the program, but by the benefits for students' long-term motivation and career planning:** The students' entrepreneurial intentions remained rather stable (see Table 1; $t(43)$ = 1.56, p = .126, *Cohen's d_z* = 0.2), and when asked more directly, 30 of the 45 participants said that they could imagine starting their own business in the future. However, only 12 participants planned to do so during or immediately after their studies. The majority were more motivated to engage in entrepreneurship within the next five, 10 or more years (n = 18). Hence, Media Entrepreneurship does not necessarily motivate students directly to start a new venture (albeit some teams participated in local start-up competitions or even received support from a local start-up accelerator). Rather, the program seems to motivate students to carefully plan their long-term entrepreneurial endeavors (*cf.* Eesley & Lee, 2021). Additionally, we observed that many of the programs' alumni chose to work in the start-up sector after graduation (albeit not necessarily as founders). We thus suggest understanding programs like Media Entrepreneurship as important elements of students' long-term career planning.

Conclusion

In general, the Media Entrepreneurship program shows that interactive and experiential start-up simulations are an effective way of increasing entrepreneurial knowledge and fostering long-term motivation to work in such environments. We encourage educators to consider the lessons learned from seven years of hands-on classroom experience, as well as our longitudinal evaluation, to harness this potential.

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