

EFFECT OF COVID-19 ON BUSINESS EDUCATION

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Abstract

This paper aims at critically examining the linkage between Business education and COVID-19. Due to the large global impact COVID-19 has had on society, new entrepreneurial education management practices are required to deal with the change. To do this, this article discusses why COVID-19 can be a transformational opportunity for Business education research due to the new thought processes raised by the pandemic. The paper suggests several assumptions that have changed as a result of COVID-19 and how Business education is required in order to help solve the pandemic. By doing this, the article suggests that more Business education research embedding a COVID-19 context is required to breakthrough new frontiers and reset the research agenda. By taking an entrepreneurial stakeholder perspective that looks at Business education as a holistic process, an enhanced analysis of how response mechanisms including recovery and change are conducted can be made. This enables a way to view the COVID-19 crisis as an opportunity for more attention placed on the importance of Business education for society.

Keywords: *COVID-19, Crisis management, Education, Business education, Pandemic*

Introduction

COVID-19 is posing a significant challenge to management education especially for international students and courses that have an experiential nature (Brammer & Clark, 2020; Marshall & Wolanskyj-Spinner, 2020). Restrictions on mass gatherings and social distancing requirements have limited in class teaching, which has resulted in a massive quick shift to online teaching methods as a result of the COVID-19 pandemic (Ratten, 2020). This has meant an increase in courses taught through digital communication methods (Krishnamurthy, 2020). Border closures and cuts to international travel have further restricted international student mobility and business activities (Donthu & Gustafsson, 2020). To respond to these changes there has been a rapid uptake in remote and digital learning Business education methods (Bacq, Geoghegan, Josefy, Stevenson, & Williams, 2020).

Business education is considered as an important way to influence the competitiveness of any country or industry, so it provides opportunities in the COVID-19 pandemic to progress to a

more competitive educational environment (Liguori & Winkler, 2020). Whilst there are many debates about whether entrepreneurship can be taught, the general consensus is that any form of education regardless of an individual's personality can have beneficial outcomes (Glaveli, 2008). This means that the design and structure of an entrepreneurship course can be moulded to suit an individual's learning preference (Suseno & Ratten, 2007). These preferences are embedded in more tailored courses that incorporate cultural dimensions to Business education. The goal of these courses is to inculcate a specific orientation whether it be an industry or experience within the teaching philosophy (Miragaia, da Costa, & Ratten, 2018).

Business education generally tends to be defined as study that teaches skills to start and manage a business for growth (Mentoor & Friedrich, 2007). However, more recently this has changed due to more students interested in acquiring knowledge about entrepreneurial behaviour that does not necessarily equate to starting a business (Ratten & Jones, 2018). For this reason, studying entrepreneurship is encouraged as a way of getting students to think about future career directions. This means that students learn about different possible careers that range from a start-up, to include small business management and corporate venturing (Peterman & Kennedy, 2003). Thus, Business education is recognised not just for its ability to teach practical skills but to also obtain knowledge about how to help communities and promote improved quality of life (Ratten, 2017).

Business education has become more complex due to the need to teach a range of topics related to innovation and futuristic thinking (Oosterbeek, Van Praag, & Ijsselstein, 2010). Consequently, pedagogical approaches now focus on managing expectations by teaching students how to be resilient (Ahmed, Chandran, Klobas, Linan and Kokkalis, 2020). This means embedding a real world context that exposes students to service learning (Santos et al., 2019). Addressing world problems is part of entrepreneurship curricula as it provides a way for students to help solve societal issues through focusing on their intention to become entrepreneurial (Beynon, Jones, & Pickernell, 2016). An entrepreneurial intent is defined as "a clear and conscious decision to start a new venture" (Elliott, Mavriplis, & Anis, 2020). This means students can apply entrepreneurship principles that empower them to take strategic action.

In this paper, we explore the way to encourage entrepreneurial intention in students by focusing on the effects of COVID-19 on Business education. To do this we draw on existing and emerging management education practices surrounding COVID-19 (Beech & Anseel, 2020). These reflections will enable a better understanding about the current state of play in management education regarding entrepreneurship (Duval-Couetil, Ladisch, & Yi, 2020).

The COVID-19 crisis

Crisis are complex and their effects are felt immediately but also over a long period of time (Ansell & Boin, 2019). The COVID-19 crisis was a low-probability event that was unpredictable. Doern et al. (2019:401) state that crises can be classified as "extreme unexpected unpredictable events or as more mundane everyday disturbances, sudden or gradual, crisis have also been categorized as 'major' or 'minor', 'internal' or 'external' and as 'technical/economic' in nature or 'people/social/organizational centric'". This dichotomy in approaches reflects the varying nature of crisis from natural ecological events to economic disasters (Buchanan & Denyer, 2013). Whilst the nature of a crisis can be ranked on a scale of severe to inconsequential, all crisis influence human life

in some way or another (Eggers, 2020). This results in some businesses perform better than others due to their level of resilience, which means they can cope due to creating solutions based on available resources (Faulkner, 2001).

The COVID-19 pandemic was unpredictable and a surprise (World Health Organisation, 2020). As Clark, Davila, Regis, and Kraus (2020) state, there are many different ways countries have responded to the COVID-19 crisis depending on their regulatory policies. As a result, the COVID-19 pandemic has resulted in significant societal upheaval and it has been a career shock for many students and educators (Akkermans, Richardson, & Kraimer, 2020). Most management educators had not considered a need to move rapidly to working and studying from home and in a digital environment. The good news is that for most students and educators the change meant they could continue their studies albeit in a different environment. This continuity in education was needed particularly in terms of ensuring students course progression (Jones, 2019). Unlike other industries, the education industry could move online in a short time period, which enabled students to continue their studies but also enabled others to learn through online courses. This has been helpful in ensuring society continuity and also providing a way for individuals to learn during times of crisis (Doern, 2016).

Since the World Health Organization on March 11, 2020 declared the COVID-19 crisis a pandemic, there has been an enormous impact on management education. This impact can be analysed through a geography approach using the space dimensions of territory, place, scale and network (Brinks & Ibert, 2020). As different countries and regions have varying policies regarding in-class versus digital class participation there are conflicting views about the best way to change educational practices as a result of the crisis (Donthu & Gustafsson, 2020). This means the scale of the impact can be high or low depending on the amount of educational courses that are moved to a fully online environment. As a result, education and learning networks make a difference in finding the right approach to take. Thus, as its effects continue to be felt in the education sector, policy makers have issued and implemented improvements.

Crisis are not new to the education sector but the impact of COVID-19 has had the biggest impact on education practices compared to other crisis. As a result, the crisis has brought forth new questions about the role of education in society and how the education industry can respond to the crisis. Over the past decade, management education as a scientific area of inquiry has blossomed with the continued growth in enrolments (Ferreira, Fayolle, Ratten and Raposo, 2018). This means there is an already existing substantial body of knowledge that can help decipher ways to deal with crises (Williams, Gruber, Sutcliffe, Shepherd, & Zhao, 2017). However, due to the impact of COVID-19 being high, a complex solution that takes into account multiple stakeholders is required (Bailey & Breslin, 2020).

There is some confusion about pandemics due to pre-pandemic stages being communicated that might not lead into a serious situation (Alon, Farrell, & Li, 2020). This means the public health response to a pandemic can change depending on the severity of a disease and how it progresses (Watson, 2011). There was a delay in declaring the COVID-19 a pandemic despite the seriousness of the situation, which meant there has been some controversy over whether it was managed by global health authorities (Cortez & Johnston, 2020). In addition, as there are political repercussions from having a pandemic declared, this created accusations of politicization (Hall, Scott, & Gossling,

2020). Whilst a coordinated international approach to dealing with a pandemic is required, the current closure of country borders means this is hard to do (Hall et al., 2020). In addition, each country is competing for medical personnel and other health experts (He & Harris, 2020). This has created a talent war but also increased competition for required medical devices.

The COVID-19 pandemic is global whereas previous pandemics have been largely focused on specific areas (He & Harris, 2020). This has meant it is difficult or almost impossible for health professionals to travel to other geographic regions. This has resulted in a sense of national interest instead of international solidarity (Hall et al., 2020). In addition, many developed countries have had significant outbreaks of the disease and required help from developing countries. This reversal in health policy has been unprecedented and is surprising given the increased levels of internationalisation we have seen in the past. Therefore, the COVID-19 pandemic represents a unique opportunity for entrepreneurs to transform existing practices (Kirk & Rifkin, 2020).

Linnenluecke (2017) suggests three main ways to build resilience: develop adaptable business models, alter global supply chains and strengthen employees. By adapting business models, organisations can move their production facilities to focusing on relevant market needs. This enables rapid innovation by shifting the market focus into new business practices. In the current COVID-19 crisis contactless and online services have been emphasised so organisations have had to change their business models to reflect this (Kirk & Rifkin, 2020). As supply chains have become more global, it is useful to have alternative countries for sources of production. This helps to decrease the reliance on one country and means that in times of a crisis there are multiple source of supply. As a result, employees in the education sector need to be strengthened in terms of the autonomy and independence they have in making decisions (Hahn, Minola, Bosio, & Cassia, 2020). This enables teaching and mentoring employees about business ideas. In addition, businesses that have a higher level of reliance are better able to cope with change, which can enable them to act swiftly by preparing new business ideas (Hills, 1998). This means that in times of a crisis some degree of improvisation with educational methods that incorporate entrepreneurial thinking is needed (Krishnamurthy, 2020).

Business Education as a Field of Study

Business education is defined as “any pedagogical program or process of education for entrepreneurial attitudes and skills” (Fayolle, Gailly, & Lassas-Clerc, 2006, p. 702). This definition reflects the notion that the field of Business education involves the application, design and implementation of innovative, futuristic and proactive strategies to an educational environment. This involves analysing new market potential and technological solutions. Fayolle and Klandt (2006, p. 1) also took a pedagogical approach in defining Business education as “any pedagogical programme or process of education for entrepreneurial attitudes and skills, which involves developing certain personal qualities”. Therefore, most definitions of entrepreneurship recognise the need for concurrent study of multiple topics that lead to change.

Part of Business education involves taking an inter-disciplinary perspective that incorporates different study areas for a practical solution. Jones (2019:243) more recently describes Business education as a “collective of initiatives operating in universities, community colleges, vocational (or trade) schools, high schools and elementary (or primary) schools, that are held together by a common

desire to develop in students a greater capacity for entrepreneurial agency". This reflects the emphasis on Business education on its real life suitability that reflects changing societal conditions. Therefore, Business education unlike other scientific areas that are more theory based offers a promising way to teach others how to deal with the COVID-19 crisis.

In higher education there is a tendency to evaluate employability in the form of hard skills rather than soft skills (Clinkard, 2018). Business education tries to include both hard and soft skills in order to contribute to lifelong learning. This means hard skills that are technical or role-specific are combined with soft skills such as personability. Employability is a key issue facing graduates as they embark on their career. Increasingly students after they finish their courses will have multiple jobs due to a reliance on project-based work (Marginson, 2011). This means students will need to continually upgrade their skill repertoire depending on market conditions. In addition, the increased casualisation of the workforce means some individuals will need to have a number of jobs. Helyer and Lee (2014) discuss how work experience is crucial to the future employability of higher education graduates. Therefore, internships have been advocated as a way to mix workplace learning with study needs (Guile & Lahiff, 2013). Internships enable a more economically efficient way of learning on the job whilst acquiring knowledge.

There are different streams within Business education that reflects its intricate nature (Ferreira, Fayolle, Ratten and Raposo, 2018). Entrepreneurs are change agents that pursue opportunities in the marketplace so Business education has a positive impact on student's capabilities and ability to adjust to emerging technologies (Beynon et al., 2016) There is a multitude of existing studies on Business education at the undergraduate (eg Von Graevenitz, Harhoff, & Weber, 2010), masters (eg Rauch & Hulsink, 2015) and doctoral level (eg Muñoz, Guerra, & Mosey, 2020).

Business education involves a variety of activities that include both in-class and out-of-class learning (Jones, Penaluna, & Pittaway, 2014). This means a holistic and more long-term approach to evaluating the effect of Business education on behaviour is needed. Increasingly entrepreneurial education is viewed as a programme consisting of a number of components that can alter based on contextual situations. Ahmed et al. (2020:4) describe a Business education programme as consisting of "several components including course content (eg lecture material, guest speakers, online resources, modes of delivery etc) and course goals (eg learning introductory concepts and theory) compared to learning specific skills". This means in the COVID-19 environment course content can change to reflect new environmental contexts whilst the course goals can remain the same depending on the entrepreneurial intent (Iivari, Sharma and Venta-Olkkonen, 2020).

To understand the link between Business education and intentions different theories can be applied (Secundo, Mele, Sansone, & Paolucci, 2020). Human capital theory proposes that individuals study entrepreneurship as a way to build their business skills (Ahmed et al., 2020). This means individuals acquire certain skills and knowledge by studying certain subjects. Unger, Rauch, Frese, and Rosenbusch (2011) suggest that human capital is linked to entrepreneurial success as individuals acquire more practical training. Entrepreneurial self-efficacy theory has also been used as a way of understanding how individuals develop skills through entrepreneurship training.

This is evident in Chen, Greene, and Crick (1998) finding that entrepreneurial self-efficacy distinguishes entrepreneurs from managers. This means Business education can embed a more

independent and risk-taking spirit in students. This helps them build confidence about their ability to start a new business.

Jena (2020) suggests that the main components of individual attitude towards Business education are cognitive, affective and behavioural. The cognitive component includes a student's beliefs, knowledge and thought processes. Individuals have different beliefs about Business education due to their thoughts about its impact on performance (Jones, Ratten, Klapper, & Fayolle, 2019). This means beliefs in the form of perceptions can alter the way an individual learns. Detailed thoughts can be true or untrue depending on the context and attitude towards education (Sommarstrom, Oikkonen and Pihkala, 2020). Therefore, individual feelings about education should be assessed in light of the situation. Each individual has different beliefs depending on their position within society. This results in some inequity in terms of attitudes towards Business education. The social environment in terms of family, school and work interaction will also play a part in influencing feelings towards education (Jones, Klapper, Ratten, & Fayolle, 2018).

The affective component concerns feelings and emotions an individual has towards education. This means some individuals will react differently to learning stimuli. In order to increase the perceived desirability of Business education it is important that consideration regarding intuition is acknowledged. Some individuals will express themselves in different ways that impact on the entrepreneurship experience (Jones, Jones, Williams-Burnett, & Ratten, 2017). In addition, courses will be evaluated differently depending on the perception of value co-creation. This is due to students having different motivations and reasons for studying entrepreneurship.

The behavioural component involves the responses an individual has towards education, which means that individuals will act differently depending on how they learn (Ratten & Jones, 2018). For some students, the desire to study entrepreneurship is motivated by a financial incentive whilst for others non-financial reasons such as contributing to society are paramount. Therefore, the expected responses to Business education are based on the aspirations of students (Ratten, 2017). Students will have different attitudes towards Business education depending on whether they are taking the subject as an elective or compulsory part of their course. This means there will tend to be more positive feelings towards the experience if the student chooses to study the topic.

Effect of COVID-19 on Business Education

Effect of COVID-19 on Business Education Students

Students particularly those in management courses requiring experiential learning have been highly affected. Whilst classes have altered new pedagogy and assessment to suit the new conditions, student have had to quickly adapt to new learning methods. In addition, students have been physically and socially isolated from their peers. That has caused mental hardship. This has been mitigated in some way through online social activities that try to recreate physical environments. For many students the campus environment plays a big role in their intellectual development. With many campuses closed this has affected the way students learn and their ability to learn through peer networks. Extra-curricula activities including sport and drama societies have closed impacting the social life that students experience in conjunction with their academic activities. In addition, internships, international study tours and site visits have stopped. This has limited the interaction students have with communities. However, there has been a positive increase in online activities that

re-create normal environments. This has had a favourable impact in terms of students thinking and acting in creative way and helped to build resilience and entrepreneurial thinking in students that is needed in the competitive global marketplace.

Business students can be considered as nascent entrepreneurs as they are involved in business activities whilst studying (Souitaris et al., 2007). This means sometimes Business students are already entrepreneurs and are taking the class as a way to learn more about entrepreneurship. University students near the end of their courses are more likely to want to start a business (Ahmed et al., 2020). Thus, in times of crisis entrepreneurship plays a key role in retraining individuals for new industries that are emerging in society. Traditional employment channels are changing as there is more reliance on the gig economy. This means students are likely to have a portfolio career in which different employment paths become available. This has meant that there is less emphasis by students on finding employment in large firms and the government sector. As a result, more students have become interested in startups and starting their own business. Young people are being encouraged to apply for jobs in new industries some of which were not in existence in the previous year. This means the emphasis in young people is to think creativity and a way to learn this is through Business education.

There has been much uncertainty associated with COVID-19 that has resulted in misinformation (Krauss, Clauss, Breier, Gast, Zardini and Tiberius, 2020). In addition, rumours about its origin continue to cause political effects which has had an impact on students. As there is scarce work integrating a medical and entrepreneurship approach more collaboration is needed in terms of student learning. The link between medical science and entrepreneurship is intuitive and natural due to both being about innovation. This means taking a big-picture perspective to COVID-19 makes sense due to the complementary strengths of both science and entrepreneurship (Kuckertz, Brandle, Gaudig, Hinderer, Reyes, Prochotta and Berger, 2020). This will help to unveil digestible knowledge that can be used in different segments of society.

Effect of COVID-19 on Teaching and Learning Methods

Business education normally involves some form of interactivity in which students are immersed in an environment that involves them learning about how to perform a task. The environment whilst normally physical can be virtual in terms of augmenting reality to enable students to learn about a behaviour. Examples of learning platforms include writing a business plan, pitching an idea or conducting a market analysis (Ahmed et al., 2020). Within an entrepreneurship course there are normally some tasks involving how to develop creativity that can lead to a business venture. Another key learning benefit of Business education is the exposure students have to real entrepreneurs. This can involve role models or mentors that inspire students to be entrepreneurs.

Management education at all levels from undergraduate to graduate has been dramatically affected by the COVID-19 pandemic. Practical placements in most entrepreneurship courses have been removed or significantly reduced. This means that developing innovative methods of Business education is challenging without traditional classroom environments. Therefore, it is essential that entrepreneurship educators sustain high-quality teaching methods as the success of future entrepreneurs depends on it. An entrepreneurs role in society can be culturally acquired due to societies expectations about individual behaviour based on economic conditions. This means in

times of crisis, an entrepreneur will experientially acquire certain skills. Guest speakers are often used in classes as a way of describing their experiences. Although online guest speakers can also be done when social distancing limits physical contact. In addition, it can be beneficial to have guest speakers from international locations via online platforms that overcome geographical distance limitations. In addition, incubators and accelerator programs are increasingly being used in entrepreneurship programs. This is due to initial ideas needing help in terms of making them commercially viable. Most universities have programs designed to nurture an idea and enable participants to access required resources. This can include competitions and internships designed to expose students to outside ideas that provide helpful feedback. In addition, science and technology parks are often located on university grounds enabling students to have more interaction with business.

Krishnamurthy (2020) suggest that there are five main trends impacting business education as a result of COVID-19: algorithms, service, assessment, personalization and problem solving. Algorithms mean that students can learn via artificial intelligence rather than through direct human interaction. This means that increasing amounts of theory will be taught via online activities rather than through human contact. Service means that relevant and contextual information will be taught. This means instead of students studying a set number of subjects, there will be more timely courses taught that depend on current events. Thus, the emphasis will be on continuing learning rather than a discrete number of subjects. Assessment means that objective learning outcomes will be emphasised so that learning is the result of a multitude of factors that are interwoven to create a specialised learning experience. Personalization refers to making changes to an educational offering to suit a specific individual. This helps to cater for specific learning needs that can enable better performance. Problem solving means finding answers to issues facing society. Increasingly this skill is viewed in a positive way in light of increased inequalities amongst members of society.

Given that the global management education environment has significantly changed as a result of the COVID-19 pandemic the content of Business education programs varies with some valuing a practical and immersive experience more than others. This means there is a debate about the right approach to take in Business education from a practical approach to more of a hybrid model including both practice and theory. This is due to the importance played on learning concepts and theory related to entrepreneurship whilst engaging in the act of being an entrepreneur. Therefore, the emphasis is placed on learning about business planning and how to take calculated risks. More recently skills such as creativity and decision making have been emphasised. The most commonly referred to objectives of Business education programs is to acquire knowledge about action plans related to business and to stimulate an entrepreneurial mindset towards change (Glaveli, 2008). This means skills related to management including accounting and marketing are embedded in the teaching of attitudes towards entrepreneurship. Due to the wide ranging number of objectives in entrepreneurship courses it can be hard to align the design of the course with the outcomes. Hence, the content of Business education courses needs to be treated in an analytical manner.

As the COVID-19 crisis has deepened around the world, so does the need to practice and think in an entrepreneurial manner (Parnell, Widdop, Bond, & Wilson, 2020). The effects of the COVID-19 crisis are felt in diverse parts of society and has resulted in increased inequality gaps between rich and poor (Pantano, Pizzi, Scarpi, & Dennis, 2020). The interest in Business education has grown due to changing economic conditions emphasizing ecological sustainability and social

equity. This has resulted in more Business education courses that incorporate both economic activities and social objectives.

Conclusions

Entrepreneurs have experienced the uncertainty caused by the COVID-19 crisis through personal or shared experiences of others. Increasingly user-generated content about the COVID-19 crisis has provided exposure to other's experiences that are magnified in social media settings. Moreover, the emotional contagion of the crisis has meant entrepreneurs intentions and behaviours have been affected. Business environments have become unstable as a result of the COVID-19 crisis and an entrepreneurial approach is the best way to go for the sustainability of the global economy. The past reliance of businesses on government subsidies does not guarantee survival as the government is having to spend money on health and social needs.

In the context of the COVID-19 crisis, Business education remains very relevant. An ability to navigate the business environment in uncertain times is intrinsic to having a successful business. Inherent in conducting business in the crisis is the need to reconcile the urgency of delivering services with the need to move forward. The availability of government support is time limited so business owners need to be proactive about finding alternative support.

In conclusion, this article has discussed the changing nature of Business education as a result of the COVID-19 pandemic. The way crises affect business and the resulting affects on management education were discussed. This highlights the need to think more strategically given the continued nature of COVID-19 and its ongoing affects on entrepreneurs in society. As a result there is a greater need now more than ever to embed an entrepreneurial spirit in management education courses and standalone entrepreneurship subjects in order to help focus on the positive benefits of finding solutions for the crisis. The article has focused on the different effects of the crisis from a student learning, technological environment and course content perspective. This will help to build better learning and teaching methods in Business education courses that can use crisis analogy as a way of finding productive solutions.

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