

DEVELOPING STUDENTS' ENTREPRENEURIAL SPIRIT

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Abstract: *This paper contains a research study about the necessity to develop the entrepreneurial spirit in universities and how students could be involved in such initiatives. A qualitative research based on three focus groups was conducted, having as main objective to identify students' opinions regarding the initiative to develop an on-line magazine for students and young people. The results reveal that students prefer the online media to the traditional ones and the pilot numbers of the magazine received good appreciations. A business plan for the future development of the magazine is also presented.*

Key words: *entrepreneurship, online media, marketing research, business plan.*

1. Introduction

The new trends in higher education have forced universities to reform their educational offer in order to obtain a high integration of graduates in the social life. As all graduates have to develop their future careers, they must obtain during universities the necessary skills and competences to perform a job in a company or to develop entrepreneurial initiatives.

This paper emphasises the necessity of entrepreneurial education in universities and focuses on such an initiative taken by a group of students from Transilvania University of Brasov – Romania. It concerns the designing of a digital magazine, named Studento Press that is issued periodically in order to inform students and young people about relevant topics, for both students' professional life and personal development.

A qualitative research study was conducted in order to obtain the students'

opinions regarding this initiative. The main hypotheses of our research are the following: most of the respondents consider online media to be more accessible than traditional media; students prefer journals that are rich in images and representative graphs; the Studento Press magazine needs significant improvements in terms of the articles' content.

The paper also presents a business plan, built on strategies meant to reach both short and long term objectives, the main purpose being to attract more readers and contributors from Transilvania University.

2. Literature review

Over time, it has been discovered that small businesses create more jobs in the economy, even if they have a relatively small number of employees. Small businesses create a competitive environment and offer opportunities and benefits to individuals that cannot be gained in any other way. In the U.S., for example,

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the entrepreneur is often defined as someone who starts his own small scale business. Indeed, courses on the entrepreneurial system, common in American business schools, consist of techniques about how to start your own small business [1]. The entrepreneurial activity is also the process of exploiting the various opportunities by those who are open and ready for them, or entrepreneurs. [2]

In literature, an entrepreneur is considered the one who is willing to bear the risk of a new venture, fructifying the innovation in order to develop new goods and services to satisfy an existing market demand [3].

Another concept related to innovation is the intrapreneurship, which represents the initiation and implementation of innovative systems and practices within an existing organization, by some of its staff, in order to improve the economic performance of the organization. In this respect, an intrapreneur uses the organisation's resources while entrepreneurs uses their own or attracted resources to develop new businesses [4].

Considering the entrepreneurs' risk orientation, some of the specialized literature established that, in order to be an entrepreneur, you must have a certain inclination towards risk. These views are categorically contradicted by Peter Drucker, the father of management, who states that, throughout his career of over 50 years, he has not met a single successful entrepreneur that likes to risk. On the contrary, he found a real aversion to risk, in terms of identifying all potential risks in order to minimize and control them [5].

Entrepreneurs are characterized by psychological skills like innovation and emotional intelligence. The main skills of entrepreneurs relate to business management skills, marketing, operations, IT, knowledge of legislation and taxation, the ability to identify and mobilize

resources to develop activities, the ability to obtain a financial, social or personal profit [6].

Due to a higher competition on the labour market, many higher education graduates cannot find a job, the entrepreneurship being considered the best solution. But entrepreneurship is not a function that might be obtained with simple efforts. It requires an attitude which is based on personality traits and demographic characteristics, but this attitude could be developed through education [7].

Taking into consideration the need of an entrepreneurial culture among students, universities have to develop courses and study programs that are expected to influence students' decision to create new businesses. In literature, it is emphasised that entrepreneurship courses should be informal ones, based on practical experience and meant to develop the students' critical thinking [8]. This education should be strengthened by innovative teaching methods that could develop the students' competences in line with practice [9]. The teaching methods will be focused on students' characteristics in order to stimulate learning to learn strategies, which means that students understand the strengths and weaknesses of their skills and try to find education opportunities for a successful learning process [10]. The teaching methods have to be completed with proper marketing tools meant to establish good relationships with all stakeholders, especially with companies that could involve students in various entrepreneurial projects [11].

3. Research issue and objectives

In line with the above issues, a group of students from Transilvania University of Brasov founded the pilot company "Studento Press" with the purpose of publishing periodical digital magazines for

students. The main target group consists of students aged 18-26 years, enrolled in the faculties of Transilvania University of Brasov. The secondary target group is the young people of Brasov, who are at the beginning of their career.

The purpose of this initiative is to educate and inform students on issues which are relevant to them, both from the academic environment and the early stages of professional life. At the same time, the objective of this magazine is to establish a free space where students can express and pass on knowledge and opinions about various topics characteristic to student life.

The team is made up of students, which allows a rapid identification of target group's needs and areas of interest, establishing a relationship with them and gathering useful information for improving the magazine.

The product/service offered is a periodical digital magazine created to provide students and young people with useful information on various topics. The magazine is divided into 11 sections as follows:

1. Perspectives of life (in this section students can express their vision of student life, ideals, aspirations and experiences of life)
2. Student News (news from the student environment)
3. Personal Student Development (students may expose themes regarding essential personal development)
4. The Student - Employee (tips from student employees about combining study with work, passing over the first interview, career, etc.)
5. Leisure (spending leisure time effectively such as volunteering, competitions, trips, etc.)
6. Miscellaneous (information about memory, brain function, learning techniques, various studies)
7. Events in Brasov

8. Prestigious universities in the world
9. Fun & Knowledge (jokes, anecdotes, strange things)
10. Student Pictures (beautiful photos from students passionate about photography)
11. Student responses (each issue of the magazine will include a special question that will address students from different faculties).

Taking into consideration that the Studento Press magazine is at its early issues, the main marketing problem concerns the attitudes of students about the pilot numbers of this magazine. This problem determined us to conduct a marketing research among students of Transilvania University of Brasov, entitled "The opinions of readers about the pilot numbers of the Studento Press magazine".

The research had the following objectives:

1. Identifying the respondents' attitudes regarding the online media - associations, values, needs, relationship with this segment.
2. Identifying the respondents' opinions in terms of the ideal image of an online magazine.
3. Identifying the respondents' opinions about the first numbers of Studento Press magazine.

4. Research methodology

The research was a qualitative one based on the Focus Group method and consisted of three group interviews. Every group included 8 students having different characteristics concerning: gender, specialization, study year, online news reader and reader of the magazine Studento Press. Each session lasted 90 minutes.

The recruitment questionnaire was implemented via telephone, 48 people from the research population being thus interviewed in order to achieve 24 corresponding subjects and 6 reserves, which met all the selection criteria. The

interviews were conducted by 2 moderators, using an interview guide.

5. Research outcomes

The research outcomes are grouped on every objective.

Identifying the respondents' attitudes regarding the online media

The discussions revealed that the majority of students have turned to online media, due to its advantages: accessibility, low cost, high volume of information in any field. A small segment of respondents still prefer traditional media, most of the time, because online media is harmful to eyes. Nevertheless, all respondents believe that online media will gain more ground against classic media.

As elements of interest for the magazine, most respondents prefer structured, concise articles, with a title that gains attention and is related to the subject, and using a favourable reading design.

Another point of interest in our research was aimed at *identifying the opinions of respondents regarding the ideal magazine for students*. Thus, respondents would prefer topics such as: ways to get a job, opportunities for internships in all areas, articles written by students from all faculties of the Transilvania University, promotion of university services, a section with opportunities for volunteers and contests, learning methods, time management, general issues, opinions of other students on the chosen specialization in order to help potential students, various useful information for the 1st year students.

Also most of respondents prefer articles that present personal experiences and opinions of the writers, a language easy to read and follow, articles that provide the opportunity of a feedback from readers.

In terms of the frequency of an online journal for students, most respondents felt that a magazine of interest should be monthly in order to have time to collect interesting information, rigorously selected. A small part of the respondents believes that a bimonthly magazine would be appropriate so that students should be informed about all events taking place in Brasov.

The last part of the qualitative research was focused on *the opinions of the respondents concerning the pilot issue of the Studento Press magazine*. Most respondents are happy with the magazine due to the diversity of the information presented. For most of the respondents, the most interesting element of the magazine was represented by the entertainment section, basic knowledge section and the photos at the end. What they would find interesting is a partnership with Transylvania University for selecting and publishing different articles written by teachers from all faculties.

Another aspect of interest for the research was the visual identity elements: the title of the issue was noted and retained with ease by most respondents; the logo of the magazine was associated with a button, with the idea of continuity. The magazine's slogan "Knowledge is life" was not accepted by any of the respondents, the majority considering it uninteresting.

Regarding the magazine's distribution, most respondents are not satisfied that this issue can be visualized only from the social network Facebook.

In conclusion, the qualitative research has reached its objectives. The results will be used for a further quantitative research study designed to best identify the needs of the target segment and also the customer satisfaction regarding the first issues of Studento Press magazine.

6. Business plan for the company Studento Press (summary)

Considering the results of our research, we designed a business plan for the company Studento Press in order to achieve the objectives of this initiative for entrepreneurship in students' activities.

Some of the elements of interest in this plan are summarized as follows:

• Objectives and strategies

Short-term key objectives are aimed at: attracting a constant 1000 readers/number; website building; attracting new members/employees; improving the quality of the publication; building the brand Studento PRESS and establishing partnerships with new collaborators.

Long term objectives target building of a professional magazine, recognized in the academic environment, launching a prototype issue of a 3D magazine, extending the target audience to other academic areas.

The strategies for achieving these objectives will focus on a sustained promotion through the virtual environment, Word of Mouth and printed media (brochures, business cards, flyers, banners etc.), work motivation, creating a productive environment, emphasizing personal and professional benefits for those involved in this project, financial stimulation and recognizing one's achievements.

A strategy that rewards the loyalty of readers will also be applied via e-mail subscriptions, maintaining and strengthening relations between the company and students through: studies and research, timely and proactive responses to their concerns and complaints, special awards, personal events e-mail, setting up a fan club etc.

In addition, a public relations strategy will be applied through partnerships with local media and the academic environment

for maximum positioning and promotion costs.

After several issues of the magazine, a progressive extension strategy will be applied - increasing the journalistic team with the expansion of the target audience in other areas.

• Target Segment

The main target group consists of students aged 18-26 years, enrolled in faculties of Transylvania University of Brasov. The secondary target group aimed at the young people of Brasov who are at the beginning of their professional career.

• Competitive Advantages

First, it should be noted that Studento Press has no direct competitor in the same geographical area, and for the moment there is no online magazine addressed to the students of Brasov. However, because the Internet allows long distance competition, a number of publications that target the same reader profile can be considered as competitors: Stud-life (Bucharest and Constanta), Net student (Constanta), Go Free (Cluj) and Xpune (Timisoara).

At the same time, Studento Press has a cost advantage in comparison with printed magazines because the total cost does not increase with the increasing number of readers. Even more, publishing new editions of the magazine tends to decrease the costs of each new edition. Most of the necessary investments are made for the purchasing of software, which once acquired can be used for a long time with no additional expenses.

Other competitive advantages of the pilot company Studento Press refer to the international experience of some of the authors/editors, people who have travelled/studied for significant periods outside Romania, the vast knowledge in the marketing domain of some of the Studento Press team members, support from some NGOs in Brasov.

• Management and organization

The company will be managed by a Board consisting of the editor, the deputy editor and the marketing officer. From a legal point of view, the company will be organized as a Non Governmental Organization (NGO) for the short term perspective, which allows it to attract income without distributing dividends to partners, and in the long term, according to its evolution, it will pass to the legal form of a Limited Liability Company to generate and extract profits.

For the time being, a specific area designed to physically host the company staff is not necessary because everything can be coordinated via the Internet. The future development will require a base of operations in which to conduct weekly group meetings, maintain contact with partners and coordinate the ongoing projects.

The base elements of the magazine, the articles, will be created by permanent employees as journalists, or temporary partners. To create and coordinate the publication we need: an editor, a deputy editor, a proofreader, a designer, photographers and writers.

• Distribution

Currently, the magazine is made available directly through www.issuu.com platform and an access link to this site on the social network Facebook.

Also, through its own website, Studento Press can be downloaded and viewed offline when readers do not have Internet access. With the aid of “Adobe Creative Suite 5.5 Design Standard” the magazine can be created in “pdf” format, converted into an e-magazine and viewed in both ways, online and offline.

A considerable contribution to promotion and distribution will be offered by Transilvania University through its own web site, where it will be possible to access the contents of the magazine. This

will allow easy access and extended exposure to the targeted public, confirming the university’s management opening to offer complementary information channels to students, beside traditional ones.

For online distribution and website creation the following are needed: an IT Specialist (for website and technical problems), a marketing officer and a marketing assistant.

• Promotion

Because Studento Press is a digital magazine, the main tool for promoting it is digital marketing. We will use a direct marketing strategy aimed at creating and using a direct relationship between readers and the pilot company. As promotional techniques the following will be used:

- *Direct e-mail* – with the aid of forms, students can subscribe to the magazine’s newsletter. In this way, subscribers will receive the latest issue of the magazine, but also “last minute” information about events and opportunities which do not appear in the current issue of the magazine. Services used: Mailchimp service. Advantages: zero costs for a database of 2.000 subscribers and 12.000 e-mails/month; the ability to run complete promotional campaigns. This service offers real-time statistics about the number of e-mails opened and the readers’ demographic profile.

- *Social networks* - are the right environment to build a relationship with students and learn quickly their areas of interest and their opinions on the quality of the publication. At the same time, it can be a favourable environment for promoting the magazine to businessmen who might be interested in the opportunity of promoting their business in our magazine. Services used: Facebook, Twitter, LinkedIn, etc. Advantages: low cost, high availability and proven impact on the target audience.

- *Website* - created to attract and inform readers on the latest news, it will include other items and announcements that will not fit in the magazine. Another key objective is to stimulate readers to post their opinions about the published articles. Also, through the website, students can receive rapid responses from the Studento Press team. Services used: www.blogspot.com, www.wordpress.com, or own domain. Advantages: attracting visitors from search engines, the ability to attract advertising revenue (eg. Google Ads), fast visitor information, creates and strengthens relationships with readers, etc.

- *Business Ethics and Social Responsibility*

Ethical challenges are those related to respect copyright and information sources, obtaining the author's consent for photographs and cartoons. Meanwhile, intellectual property rights for software purchase, necessary for operating the business, is a priority, even if the budget is limited.

First of all, Studento Press will comply with moral principles and will not discriminate its authors/editors/administrative staff based on gender, race, religion, age, wealth, etc. The only distinguishing criterion is the degree of involvement and efficiency.

The plan is to encourage students' involvement in various activities in the community, organizing charity events to obtain funds for student projects, and support various cultural programs and personal development of students.

7. Conclusions

It is not necessary to establish a company in order to develop an entrepreneurial strategy. Innovation is the one that examines systematically the areas requiring change. Successful entrepreneurs, regardless of individual motivation (money, power, curiosity, or

the need of self assertion) create value through their own contribution.

The Studento Press magazine is the result of an entrepreneurship initiative among students, a pilot company with a high growing potential in the virtual environment. This environment has several advantages as opposed to the physical one, such as: constant low costs; high availability and dynamics; quick orientation to the target audience.

The results of our research regarding the respondents' opinion on the Studento Press magazine showed that they appreciate its diversity, contradicting the hypothesis - the majority of the respondents believe that improvements are required in terms of the articles' content. This will be used in setting targets for a quantitative research, so that we can accurately identify the needs of the students from Brasov.

Also, the same research confirms the assumptions made, namely that most respondents consider online media to be more accessible, unlike traditional media, and that most respondents prefer journals that are rich in images and representative graphs.

All the means of distribution used now, together with those planned for future issues - the platform www.issuu.com, newsletters, social networking website, will allow the Studento Press magazine to have a considerable number of readers in the near future. With regard to social responsibility, the company's purpose is to encourage the involvement of students in various activities in the community, organizing charity events to obtain funds for student projects, organizing various cultural programs and supporting the personal development of students.

By applying the strategies proposed in the business plan for the pilot company Studento Press – the sustained promotion strategy through the virtual environment, the diversification strategy regarding the

topics discussed, the work motivation strategy, the readers loyalty strategy, the software acquisition strategy, the public relations strategy, the gradual expansion strategy – we believe that both short and long term objectives will be achieved.

The support given to this entrepreneurial initiative by the management of Transilvania University of Brasov reveals a positive attitude towards the developing of entrepreneurial spirits among students. Thus, the number of such initiatives has to increase with the help of entrepreneurship courses and programs that should be included in the curriculum of every study program. Such reforms in higher education are debated and recommended in many works from the specialty literature.

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