

A Study of Innovative Entrepreneurial Talents of Business and Management: Knowledge, Ability and Quality Structure

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Abstract

It has been an urgent mission for universities and institutes to instruct the students with enterprise knowledge and cultivate high quality entrepreneurial talents with innovation. The paper discusses the knowledge, ability and quality structure of talents of economics and administration with a purpose to achieve the goal of innovative entrepreneurial education.

Keywords: Business management, Innovative entrepreneurship, Knowledge, Ability, Quality

Generally speaking, innovative entrepreneurs are people who have integrated development as a basis and also have distinguished progress in aspects as: innovative consciousness, innovative entrepreneurial knowledge and ability etc. They can integrate their innovation with particular profession and gain creative achievement. It has been an urgent mission for universities and institutes to instruct the students with enterprise knowledge and cultivate high quality entrepreneurial talents with innovation. Nearly 90% of China's universities and institutes have business management major. They all attach great importance to launch innovative entrepreneurial education which is instructive to solve employment problems.

1. Training Targets of Innovative Entrepreneurs for Business and Management Undergraduates

The training targets for business and management talents are generally defined as: have solid theoretical basis in economics (or management), adept in modern business (management) analytical methods, have broad knowledge, able to permeate into related fields and can work as business manager in business administration department, government, enterprise and public institution. Hence, it is necessary to set up innovative entrepreneurial education goals so to transform the undergraduates majoring in business and management to innovative entrepreneurs.

1.1 Establish Enterprise Consciousness

Cultivate the undergraduates' enterprise consciousness on the basis of their business and management background and establish their enterprise consciousness on proper ideology. Through education, the students are expected to understand the meanings of the three key factors of innovative enterprise: survival, contribution and value. They are supposed to regard career as the most attractive force and the expression of people's value and also the social's value. The students should build their dreams on the basis of social needs, sticking to the principal that adapting to the economic society's needs and making full use of his/her quality.

1.2 Cultivate Innovative Enterprise Psychological Qualities

The psychological qualities include six factors: independence, boldness, perservance, restraint, adaptability and applicability. The students are expected to, through different modes of education, acquire psychological qualities like think independently, judge, choose and thus behave. They are supposed to dare to take action, risk, fight and take responsibilities. Psychological qualities like persistence, perseverance and indomitable effort are the must qualities. The students should be adept in self-adjustment, interaction and cooperation.

2. The Knowledge Structure of Innovative Entrepreneurs for Business and Management Undergraduates

The more a person's knowledge is, the broader and the more reasonable the knowledge is the more creative the knowledge will be. Establishing a reasonable knowledge structure is the prerequisite of innovative enterprise. As for the knowledge structure of innovative entrepreneurs for business and management undergraduates, it should comprise three levels, like a pyramid.

2.1 A Solid and Broad Knowledge of Business and Management

It includes knowledge system: theoretical economics, applied economic, science of business administration, finance, management science and engineering discipline, also instrumental knowledge, such as foreign language, mathematics, statistics, the application of internet and computer, business and management literature reading and writing etc. This is the foundation layer of the pyramid.

2.2 A Combination of Knowledge Related with the Profession

Knowledge in the field of humanities and social sciences: morals and ethics, jurisprudence, philosophy, literature, history, politics, art, sociology, anthropology, psychology, religion and culture which consists of policy, laws and regulations, industry and commerce, tax administration, finance, insurance, social interaction, and public relation etc. Knowledge of natural science: philosophy of science and the history of natural science etc. Knowledge of engineering technology: such as engineering design, machinery, electron, and textile engineering etc. This kind of knowledge is integrated knowledge, which is influential in making full use of social relation. It is the central layer of the pyramid.

2.3 Knowledge That can Enhance Innovative Entrepreneurial Abilities

Knowledge that can enhance innovative entrepreneurial abilities, such as creatology and technological invention are needed. The typical subjects are entrepreneurial management, business communication and exchange, strategic business (analysis of market opportunities), establishing new enterprise (business plan), financing of new business (investing new business), senior management of venture (cooperation with entrepreneur), corporate entrepreneurship (entrepreneurship within established organization), technological entrepreneurship, team training, outward training, international entrepreneurship (entrepreneurship within the globe context), management of growing organization (enhance the organization's development) etc. This is the top of the pyramid.

It cannot be denied that the knowledge structure is not fixed and dead. The students are supposed to master the latest development of the knowledge and absorb them into their knowledge structure. Only when they have solidly mastered the foundation theory and the latest scientific knowledge, can the students stand at the leading edge, hence are capable of embark innovative entrepreneurship.

3. The Ability Structure of Innovative Entrepreneurs for Business and Management Undergraduates

Apart from the ability of obtaining knowledge and applying knowledge, entrepreneurs of business and management should be equipped with the ability of entrepreneurship, innovation and building wealth. Establishing a business is a career that needs to be fully engaged in. During the process there is no one who assists the entrepreneurs to make plans, decisions. When they are in trouble and crisis, they have to fight positively and down to earth so as to succeed. Career-orientated, the entrepreneurs are motivated by social recognition and they regard the realization of value as they aims. However, innovation is the inherent requirement of business management. In the era of knowledge economics, knowledge and technology make a growing contribution to the growth of economy. The transformation from technology to product takes less and less time. The inherent drive of technological and product innovation will make the economy a constantly innovative economy and the management of future society will be constant innovative management. One will be out of the game if he/she is not innovative. As for the manager of business, they must pay particular attention to "management system innovation". The key is to arouse people's initiative and innovation. Hence make them concerted with the enterprise's operation and development. Building wealth is the foundation of establishing a business. The process of transform from building wealth into innovative enterprise

needs many abilities. The famous entrepreneurial manager defines establishing a business as the combination of three factors “opportunity, resource and team”. An excellent entrepreneur may not have sophisticated knowledge, but ought to have such qualities: strong innovative spirit and entrepreneurial awareness. He never sticks to convention and follow the herd; he has strong wish to pursue achievement and is filled with spirit of adventure, denotation and endurance; he is very sensitive of the opportunities and can make high level decision; he is excellent in discovering opportunities and master it; he is highly responsible and confident and dares to fight in difficulty and rise from low ebb.

3.1 The Ability of Mastering Opportunities

The ability of mastering opportunities refers to the distinguished creative thinking and the acute insight. As for creative thinking, it means that one can acquire high quality knowledge efficiently and can apply the language in accordance with the market’s needs, so to develop new product and technology. Acute insights can be defined as one can solve the problems overall with existed knowledge and experience. People who have acute insights can understand the essence of problems promptly and solve it right away or have an assumption of the method to solve problems. Acute insight plays an important role in seeking opportunities and scientific discovery. It is an instinct, which increases with experience. With the help of passed working experience, and all kinds of summary, one can know the developing tendency of the macro and micro economy, and grasp the basic technique of doing business.

3.2 The Ability of Making Decision

The ability of making decision is the core of management ability. The manager’s level of making decision plays an influential role in starting enterprise. According to RAND Corporation, 85% of the bankrupt companies are led by wrong decisions, particularly Chinese companies. The entrepreneur should be equipped with the skilled ability of collecting, processing and analysis. He should be adept in grasping all information from the economic society, so as to form rational thinking and make decisions according to the reality.

3.3 The Leading Ability

Leading ability has become an important characteristic to judge whether the enterprise can succeed. The entrepreneur must establish the enterprise’ object and his/her leadership must be displayed in the process of realizing its object by commanding, leading, guiding and encouraging. A leader with excellent value and personality can make the member respect, accept and obey him. Also he can own a group of steadfast follower and supporter. Hence the group can obtain excellent achievements. The personal value of the leader can attract those people who have similar value and increase their recognition of the group. There is no doubt that outstanding quality such as honesty, justice, belief, perseverance and entrepreneurial spirit can boost the leader’s impact and charisma. Therefore, the group’s coagulative power can accordingly increase and the group will then be expanded.

3.4 The Ability of Employment

It refers to the ability of correspondence. Running a business not only needs visible property but also needs invisible property, namely harmonious personal network. It is needless to say that when you are about to do anything, you need many people’s help and support, such as team member, investor, local government etc. Even the King of Steel has said that “I prefer to spend 90% of my time in establishing contact group. Its importance can be never emphasized. The entrepreneur can be the core of the group and also one of its member. Consequently, one needs good psychological personality, group consciousness and skilled ability in human communication and correspondence, and the spirit of cooperation and devotion. One of the experiences of successful entrepreneurs in developed countries is the combination of technique expert, management expertise, financial expert and sales expert. They make the group’s overall advantage and then form a solid basis for its success. At present, the “pyramid” way of management is gradually replaced by “network” way of management. So the enforceability and authority are reduced and the object-submissiveness and cooperativeness are strengthened, which require the manager be equipped with high coordination capability. With the integration of the subjects’ business activities, the manager can make the business concerted and maximize the effectiveness.

3.5 Learning Ability

The ex-president of China Zemin Jiang has said that lifelong learning was the inevitable developing tendency of the society, so a lifelong education system must be established and perfected. We have stepped into an era of knowledge economy, and the quantity of new knowledge and its spreading speed are amazing. Consequently, the companies are impacted all the time by the new thought, idea, technology and things. Lifelong learning will become the first need of the companies to survive and develop. It will also become the main motivation of people’s pursuit of happiness

and wealth. In the new era, the companies will be a learning organization, which can help them adjust to the changing environment, so as to survive and develop. The entrepreneurs should be equipped this ability and obtain new knowledge, with which they can keep up with the times.

3.6 Risk Resistance Capacity

The entrepreneurs must own spirit of adventure. Only when a person with spirit of adventure can he grasp the opportunity. However, when the opportunity comes, the risk also follows, which requires a person to take the risk. During the process of starting a business, there will be risks anywhere and anytime. A person must weigh and make decision between risk and effectiveness. He should not ignore the risks to pursue effectiveness; neither should he lose the opportunity because of fear of risks. He should manage, control and avoid the risks, which is the right attitude of treating risks.

4. The Quality Structure of Innovative Entrepreneurs for Business and Management Undergraduates

4.1 Moral Quality

Moral quality includes political caliber, psychological quality, moral trait, legal consciousness, senses of honesty and team work spirit. To be specific, he should have the sense of mission, responsibility, crisis and justice, which is also the society's call. Prior to do business, one should behave well and prior to lead others one should manage oneself. High moral quality is the basic requirement for a manager, with which he can manager his business. Meanwhile, modern society requires an economic manager to have high sense of legality. He should know and understand the law and regulations of the market, society and companies, especially company law, tax law and law of international trade. The sense of honesty requires the companies to respect the commerce rules. The existence and development of business depends on the society's assurance of honesty. One can continue to do business and succeed only when one abide by the rules. The team work awareness lies in the cooperation spirit, and a combination of personal interests and group interests. Group interests is more important than personal interests, so the members in the group should communicate in time and understand each other, so as to maximize its overall interests.

4.2 Culture Quality

The manager should have sense of market, competition, effectiveness, talents and accomplishment of literature and art. The sense of market requires one to obey the market's rules and have acute insight of competition and effectiveness; the sense of competition requires one have sense of crisis, pressure and responsibility; the sense of effectiveness requires one to obtain the maxim output with the minimum input, namely to achieve good economic benefit, social benefit and ecological benefit, managing to reach the integration of overall effectiveness and partial effectiveness. The sense of talents requires the manager to pay attention to talents, putting training, selecting and using talents first. He should try his best to discover, cherish and develop the advantage of talents.

4.3 Science Quality and Humanistic Quality

The science quality includes acute insight, creative thought, scientific thought, the sense of entrepreneurial innovation and the sense of building wealth. It requires the entrepreneurs should not only master the professional knowledge, but also have economic mind and manage ability. Science and technology should be applied into production and the products should adapt to the market's needs, during which exploitation, production and sales should all conform to the market's principal and mechanism, so that the starting business can have the possibility to survive and development. It will inevitably have to do with issues like resource allocation, decision-making, market analysis, business accounting, achievement transfer and cost. Meanwhile, the companies' object is maximizing the interests in the market. With this object, the companies should not only try to create interests by products and technology, but also try to increase the interests by scientific management. It is the so-called "management makes effectiveness". The humanistic quality includes ideas, ways of thinking, value-orientation, personality and aesthetic interest etc.

4.4 Psychological Personality Quality

A person who has good psychological personality quality normally has ideas. Positive, confident as they are, they have sense of urgency and dare to face the challenges. Persist pursuit is the basic motivation of a company. Running a business is difficult, so the manager must be steady and firm. Meanwhile, he should also have good psychological quality: potential crisis can happen anytime, only calmness can help him solve the problems and grasp the opportunities.

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