

How does entrepreneurship education affect employability? Insights from UK higher education

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**How does entrepreneurship education affect employability?
Insights from UK higher education**

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How does entrepreneurship education affect employability? Insights from UK higher education

Abstract

Purpose: The purpose of this study is to examine the underexplored link between entrepreneurship education (EE) and graduate employability in the higher education (HE) sector in the United Kingdom (UK).

Design/methodology/approach: The study draws on a thematic content analysis of semi-structured interviews with 45 professionals in UK HE, representing the “supply” side of EE.

Findings: The findings demonstrate a unidirectional link between EE and employability outcomes. This link is affected by societal, stakeholder-related, and teaching and learning-related factors.

Originality: Based on human capital theory, many policymakers regard EE as a vehicle through which the relationship between investments in HE and career success on a micro level and economic growth on a macro level can be nurtured. Challenging this logic, the study highlights the potential of institutional theory to explain a contextualization of the link between EE and employability on a national level.

Research limitations/implications: Although the value of universities’ initiatives connecting EE and employability for economic development is emphasized, the study does not provide direct empirical evidence for this effect. Macroeconomic research is needed.

Practical implications: EE and employability would benefit from knowledge exchange between universities’ stakeholders and a broader understanding of what constitutes a valuable graduate outcome.

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3 **Social implications:** The study reveals the benefits of EE on a micro level. Participation in EE
4
5 supports the connection between individual investments in HE and employability.
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8 **Manuscript classification:** Research paper
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10 **Keywords:** entrepreneurship education, employability, graduate entrepreneurship, human capital
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12 theory, institutional theory, context, interview-based research, thematic content analysis
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1. Introduction

The rise of human capital theory in the 1960s has nurtured the view that education drives individual career success and national economic growth. However, since Gary Becker's (1964) seminal publication *Human Capital*, economic and social conditions have changed: "jobs for life" – involving a life-long career in a single organization – have become increasingly rare. New technological developments, globalization, and competitive pressures affect the availability and content of jobs even for university graduates. Careers are increasingly less linear, and employment opportunities include fewer permanent, full-time positions. These changes require new forms of work and mobility across organizations and industries (Bridgstock, 2009; Clarke, 2018; Jones *et al.*, 2017; Kornelakis and Petrakaki, 2020; Mitra, 2016).

In that vein, the notion of employability, commonly understood as skills and attributes that make graduates likely to find and succeed in employment, has gained currency (Alves and Tomlinson, 2021; Yorke, 2006). Similarly, the provision of entrepreneurship education (EE) – "courses and programs in entrepreneurship" (Hägg and Gabrielsson, 2020, p. 829) – at universities has been growing worldwide over the last four decades (Kuratko and Morris, 2018). EE is often viewed as a driver of employability (Jones and Iredale, 2010; Rae, 2007; Ustav and Venesaar, 2018), possibly because its aims have been extended beyond preparing graduates for launching ventures (Killingberg *et al.*, 2021, 2023).

In the higher education (HE) sector in the United Kingdom (UK), recent changes have increasingly turned university studies into an investment with a graduate job as its pay-off (Bates and Kay, 2014; Tholen, 2015). As a response to evolving labor market conditions, governmental policies, and trends in HE, universities have expanded EE and embedded employability in the curriculum (Gibb, 2002; Kornelakis and Petrakaki, 2020; Rae, 2007). A comprehensive

1
2
3 understanding of the assumed link between EE and employability (Ustav and Venesaar, 2018)
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5 cannot satisfactorily be achieved without including universities, which are the primary providers
6
7 of EE – the “supply” side (Béchar and Grégoire, 2005). Adopting a “supply” side perspective,
8
9 this study asks, *How are university-based EE and graduate employability connected?* To answer
10
11 this question, interviews with 45 professionals in UK HE are analyzed.
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15 This study makes three contributions. First, it shows that EE leads to distinct
16
17 employability outcomes, some of which have rarely been discussed in the literature, such as self-
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19 employment (for an exception see Beynon *et al.*, 2014) or launching a business to secure
20
21 employment with an attractive employer in the medium term. Second, based on the findings, the
22
23 study presents a conceptual framework, which shows that the link between EE and employability
24
25 depends on factors representing different dimensions of context (Thomassen *et al.*, 2020). Third,
26
27 this framework illustrates that human capital theory cannot fully explain the relationship between
28
29 EE and employability. It supports the view that some factors relate to the national institutional
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31 framework (Ferreira *et al.*, 2023). Institutional theory, focusing on context, can enhance its
32
33 explanatory power.
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40 **2. Literature review**

41 *2.1 Employability and EE*

42
43 The employability literature comprises two research streams (Clarke, 2018). First, graduate
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45 employability research shows that degrees are no longer sufficient to secure employment. They
46
47 need to be complemented by activities that foster attributes valued by employers, such as soft skills
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49 and work experience acquired through employability skills training, placements, or internships
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51 (Cacciolatti *et al.*, 2017; Succi and Canovi, 2020). Second, the general employability literature
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(e.g., Fugate *et al.*, 2021), a research stream that has emerged simultaneously, has not been well integrated into studies on graduate employability (Clarke, 2018). From an employer-centric perspective, investments in qualifications enhance employees' productivity and attractiveness in the labor market (Forrier *et al.*, 2018); from an employee-centric perspective, education signals skills and ability (Wolf, 2002). Individuals invest in their qualifications to enhance their career opportunities and safeguard against unemployment. In theory, this view implies reciprocity between employers and employees (Fugate *et al.*, 2021); in practice, the responsibility for employability has mainly been placed on employees. Employability requires individuals' active adaptability to evolving circumstances, open-mindedness, personal effort, and the ability to identify and seize career opportunities, such as moving in and between organizations, industries, and forms of employment over time (Clarke, 2018; Kornelakis and Petrakaki, 2020). As creating, discovering, and seizing opportunities take center stage in entrepreneurship, there is reason to believe that a connection between EE and employability should exist (Walmsley *et al.*, 2022).

EE helps develop skills in setting up new ventures (Lackeus, 2020). These skills can also be utilized in other contexts of life (Neck and Corbett, 2018), thus enhancing employability (Gibb, 1996, 2002; Rae, 2007). Graduates' investments in the acquisition of these skills can increase their chances of obtaining employment or may result in entrepreneurship (Nabi *et al.*, 2009; Rae and Woodier, 2006). Skills that enhance employability are arguably also linked to entrepreneurship (Gibb, 2011). Policymakers regard EE as a vehicle to develop the employability skills employers are looking for (Beynon *et al.*, 2014; Henry, 2013) because harnessing the individual's entrepreneurial capacity means preparing them for the "knowledge-based society" (Bacigalupo *et al.*, 2016; Cacciolatti *et al.*, 2017; Smith and Paton, 2011).

2.2 The "supply" side

Many studies focus on the "demand" for EE as a potential driver of employability, such as skills requirements and the availability and location of jobs (Clarke, 2018). Research on universities as central providers of EE – the "supply" side (Béchar and Grégoire, 2005) controlling the provision of entrepreneurship courses and modules (Bhatia and Levina, 2020) – is less comprehensive. This is surprising because universities have limited control over the "demand" side represented by students (Beynon *et al.*, 2014; Ripollés and Blesa, 2023), industry and employers (Smith and Paton, 2011; Succi and Canovi, 2020), and governments, policymakers and accreditation bodies on local, regional, national and supranational levels (Henry, 2013; Thomassen *et al.*, 2020; Wolf and Jenkins, 2018).

The HE sector in the UK is an ideal context to explore the link between EE and employability from a "supply" side perspective, given successive governments' emphasis on the role of HE in supporting economic development (Cunningham and Fraser, 2022). There continues to be much emphasis on graduate employability. Historically, UK HE comprised universities providing academic courses and vocationally oriented polytechnics (Mutch, 2021). After the Further and Higher Education Act 1992, they were merged into a single sector, including Pre-1992 universities emphasizing research and academic courses and Post-1992 universities specializing in vocational education. Among the Pre-1992 institutions, 24 Russell Group universities emerged in 1994. They focus on world-leading research, and access is highly selective (Wolf and Jenkins, 2018).

Tuition fees contribute to more than 50% of universities' income (Statista, 2023). Since their introduction in 1998, domestic tuition fees for full-time students have risen from £1,000 a year to over £3,000 in 2004, to up to £9,000 in 2012, and to up to £9,250 in 2023. They are

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2
3 considerably higher for international students (Bates and Kay, 2014; UCAS, 2023). Tuition fees
4
5 reflect the human capital logic shaping HE policy in the UK. It suggests a correlation between the
6
7 services provided by universities and both the economic development of societies and graduates'
8
9 achievement of professional and social positions as a result of their academic credentials. This
10
11 assumed correlation has been used as a justification for the marketization and massification of HE
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13 (Alves and Tomlinson, 2021; Marginson, 2019; Mitra, 2016). The total number of enrolments in
14
15 UK HE has grown substantially over the last two decades, from a total of 1,948,135 in 2000/01
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17 (1,541,225 undergraduate and 406,905 postgraduate students) to 2,751,865 (2,008,525
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19 undergraduate and 743,340 postgraduate students) in 2020/21 (Higher Education Statistics
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21 Agency, 2022).
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26 National rankings, such as the National Student Survey (NSS) and the UK government's
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28 Teaching Excellence and Student Outcomes Framework (TEF), publish information helping
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30 prospective students decide where and what to study (Alves and Tomlinson, 2021; Kornelakis and
31
32 Petrakaki, 2020). One of the TEF's key performance indicators is graduates' employment status
33
34 15 months after graduation (Clarke, 2018; Harvey, 2001). Universities in the UK are under
35
36 considerable funding pressure to bring their graduates into permanent, full-time, and graduate-
37
38 commensurate employment shortly after graduation (Bridgstock, 2009). This shows that national
39
40 institutions, defined as "the rules of the game in a society" (North, 1991, p. 477), shape the UK
41
42 HE system. An institutional approach lends itself well to capturing the influence of societal factors
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44 on the "supply" side (Tholen, 2015). This study sheds new light on the "supply" side, exploring
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46 the assumed link between EE and employability.
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3. Methodology

3.1 Data collection

From September 2020 to March 2021, online interviews with 45 professionals in EE, employability, or, in most cases, a combination of both areas were conducted. Face-to-face interviews were ruled out because of the COVID-19 situation. Interviews were used because they allow for the exploration of the perceptions, observations, and lived experiences of multiple stakeholders (Moffett *et al.*, 2023). A semi-structured interview guide was used, comprising questions referring to employability, labor market characteristics, and entrepreneurship. The authors deliberately went beyond the educators' perspective, which was highlighted in previous studies (e.g., Nikou *et al.*, 2023; Wraae and Walmsley, 2020). Instead, they invited professionals with different roles, among them academics, academic-related staff, professional services and internal consultancy staff, and external experts, to capture a diversity of voices, career trajectories, and experiences. Like other researchers adopting an interview-based approach (e.g., Moffett *et al.*, 2023), the authors initially recruited participants from their professional networks. They extended the sample based on referrals and used social media, HE conferences, and university websites to identify further interviewees. The online interviews, which ranged between 30 and 75 minutes, were recorded and transcribed.

The sampling strategy reflects the view that the geographical dimension affects individuals' entrepreneurial motivations and attitudes (Zhao and Thompson, 2023). The university-based participants represented 16 Pre-92 institutions (among them six Russell Group universities) and 12 Post-92 universities, including 21 universities in England, three in Scotland, two in Wales, and two in Northern Ireland. In some cases, several members of the same universities but with different roles in their institutions were interviewed. Some university-based professionals

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3 in entrepreneurship were experienced in starting their own ventures, being self-employed, or
4
5 freelancing. This supports Wraae and Walmsley's (2020) claim that entrepreneurship educators
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7 are close to practice. Three participants were not affiliated with a university at the time of the
8
9 interviews. They were business owners in diverse industries and/or consultants with vast
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11 professional experience in UK HE, long-standing connections to universities, and a solid overview
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13 of the evolution of UK HE over the last two decades. The research participants were accorded
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15 pseudonyms. Instead of disclosing universities' names, the type of university they were affiliated
16
17 with was indicated.
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20 21 22 *3.2 Data analysis*

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24 The authors conducted a computer-aided thematic content analysis (Braun and Clarke, 2006). First,
25
26 they familiarized themselves with the transcribed interviews. Each author individually summarized
27
28 them and discussed their summary with their co-researchers.
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31 Second, using NVivo, initial codes were generated. They were related to the research
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33 question and based on the authors' summaries and the literature on employability (e.g., Fugate *et*
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35 *al.*, 2021), universities' employability agendas (e.g., Quality Assurance Agency for Higher
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37 Education, 2018; Rae, 2007), entrepreneurial attributes (e.g., Nabi *et al.*, 2017), and a potential
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39 link between EE and employability (e.g., Jones and Iredale, 2010; Ustav and Venesaar, 2018).
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42 Third, the authors searched for recurring themes and patterns in the data that helped them
43
44 refine the initial codes and spot relationships between them. They also looked for overlaps and
45
46 differences between data from research participants affiliated with the same universities. Four
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48 themes were specified: employability, entrepreneurship, the support provided by universities, and
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50 the link between EE and employability.
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3 Fourth, each co-author individually reviewed these themes, defined initial subcategories,
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5 and presented their results to their co-authors in regular online meetings. During this iterative
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7 process, they exchanged and discussed their results over six months. In so doing, they aligned their
8
9 understanding of the interviews and achieved consensus on the themes. They also spotted
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11 similarities and differences across the interviews. For example, the human capital logic shaping
12
13 UK HE was evident but did not remain uncriticized. Some research participants deliberately went
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15 beyond the interview questions. They reflected on trends and tensions within their universities,
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17 differences between faculties, disciplines, and types of universities, students' social backgrounds,
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19 regional economic developments, and national HE policy, pointing to the importance of contextual
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21 factors affecting the research participants' lived experiences on the "supply" side. This inspired
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23 the authors to think about levels of analysis (Thomassen *et al.*, 2020). By focusing on individual-
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25 level, university-level, and societal-level factors, they looked for tensions within the previously
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27 identified themes, revised them, and specified subcategories.
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33 Fifth, the repeated review of the themes led to a final categorization of the data. The
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35 authors rejected themes that they felt were insufficiently supported by data extracts or did not help
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37 answer the research question, and they adjusted, refined, and named the remaining themes, which
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39 can be found in Table I. A direct relationship between EE and employability and three intervening
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41 factors were specified: societal factors, stakeholders, and teaching and learning. The subcategories
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43 clarify the content and breadth of each theme. The authors added quotes from the interviews to
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45 Table I to illustrate the themes and subcategories.
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49 --- Insert Table I about here ---
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4. Findings

The interviews highlight the complexity of the EE-employability relationship, demonstrating the weak understanding of it as currently presented in the literature (Killingberg *et al.*, 2021; Ustav and Venesaar, 2018). The results of the analysis with their focus on the “supply” side (Béchar and Grégoire, 2005) are summarized in a framework, which is depicted in Figure 1 and described in the sections below.

--- Insert Figure 1 about here ---

4.1 The effect of EE on employability

The prevailing view among interviewees was that there exists a strong positive link between EE and employability as shown in the upper part of Figure 1. Skills, capabilities, and attributes related to entrepreneurship are seen as useful in students’ future workplaces. The link between EE and employability is viewed as unidirectional. EE positively affects employability but developing employability does not foster entrepreneurship. This perspective points to differences in entrepreneurial and employability skills. An employable graduate would not necessarily be a successful entrepreneur.

A minority expressed the view that EE can also cause problems when graduates seek employment in established companies, pointing to a potential downside of EE:

I think in some instances the attributes of the entrepreneur can be at odds with a more team player-compliant employee in a bigger company. Obviously, the tales are legion of entrepreneurs being obsessive and driven and almost self-interested sometimes, and strong-willed and having a very clear idea of where they individually want to get to, which might mean that they’re not necessarily suited to, or would find fulfillment in a more traditional employed role working for somebody else. [Blake, Employer Engagement and Employability Lead, Post-92 university]

The interviews reveal a range of employability outcomes: first, working in established organizations; second, launching a new venture; third, self-employment, freelancing, and portfolio careers; and fourth, trajectories.

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3 4.1.1 *Working in established organizations.* Numerous voices suggested that EE puts graduates in
4 a better position to find employment and thrive in established organizations, which do not
5 necessarily represent famous employer brands but also less well-known and smaller employers as
6 well as young companies. The interviews indicate that EE helps students develop versatile skills,
7 which are useful in diverse contexts.
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11 4.1.2 *Launching a new venture.* EE enhances employability by helping graduates launch a venture.
12 For example, some universities integrate entrepreneurship into the curriculum by providing
13 students with the opportunity to use a placement to launch a venture instead of completing an
14 internship in a company. Although some start-ups cease to exist because students may learn during
15 the non-traditional placement that entrepreneurship does not suit them, others turn it into viable
16 businesses. Many universities also offer extracurricular activities and social enterprise projects that
17 support students in starting their own businesses. International students often use the skills
18 developed in entrepreneurship programs in the UK to launch ventures in their home countries when
19 they return there after graduation.
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35 4.1.3 *Self-employment, freelancing, and portfolio careers.* A third employability-related outcome,
36 which was distinguished from working in established organizations or venture creation that entails
37 the employment of other people, is self-employment and freelancing. Self-employment is not
38 necessarily full-time employment as graduates can combine it with working in an employment
39 scenario (i.e., portfolio careers). Students need to be prepared for this option:
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47 We know that many of our students will go on for varying expanses of time in their careers to be self-
48 employed, or at least to be self-employed alongside some other form of work. So, (...) preparing them for
49 that self-employed sole trader existence is one that's important too, and one which arguably to some extent
50 requires different skills to one where you're going on to work for a more typical graduate job. [Blake,
51 Employer Engagement and Employability Lead, Post-92 university]

52 Students are not necessarily aware of the support they can get at university and how it
53 could help them prepare for non-linear careers. EE can be used to discuss students' opportunities,
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signpost them to dedicated support, and prepare them for a potential portfolio career. It thus enables students to learn about different options after graduation and nurtures awareness of the potential need for change in their future work lives.

4.1.4 Trajectories. The interviews also point to trajectories of employability-related outcomes for graduates who have participated in EE. One possibility is that graduates launch ventures after extensive employment in established organizations, where they can develop business ideas and a network of like-minded people. Another option is that students set up a business as a sideline or start a venture as an alternative type of placement. This initiative can make graduates more attractive to established organizations in the medium term:

[In our] program, for example, my students who were actively starting up a business of their own, when they then applied, one or two years after graduation, applied for the first job, they got absolutely snapped up. [Josie, Senior Lecturer in Entrepreneurship, Russell Group university]

Despite differences in the approaches adopted, all types of universities engage in employability and entrepreneurship initiatives:

I think different universities will do it very differently. But (...) it's not like a simplistic provision between Russell Group and recent universities, but there's a wide spectrum of activity. [Blake, Employer Engagement and Employability Lead, Post-92 university]

For a better understanding of the link between EE and employability, it is not only critical to consider various employability outcomes. The analysis also revealed that the link between EE and employability outcomes is contingent on contextual factors. These are grouped into (1) societal factors, (2) stakeholders, and (3) teaching and learning, which are shown in the boxes in the lower part of Figure 1. They include subcategories, which either strengthen (+) or weaken (-) the EE-employability relationship as indicated by the arrows.

4.2 Societal factors

4.2.1 Cultural factors. Despite some indications that the attitude toward graduate entrepreneurship may be changing, in UK HE, launching a business is still not perceived as on par with the uptake of employment. It is considered less prestigious than entry into a graduate scheme after university.

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3 That appears to be in sharp contrast to U.S. society, where entrepreneurship students go to
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5 university intending to start a business after graduation:
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8 If you look at American universities, people go to university with the mindset that I'm going to university
9 to learn the skills so that I can create a business. [That] is a completely different attitude. And that comes
10 through in a lot of the language around employability. [Archie, Entrepreneurship Engagement Manager,
11 Post-92 university]

12 If a recent graduate [in the UK] says, I'm going to start my own company, I don't think it's quite yet viewed
13 in the same way as the recent graduate saying, I'm starting a graduate scheme. Because it doesn't feel as
14 safe, it doesn't feel as if I've got my degree, I've got a job. [Henry, Alumni Relations Manager, Pre-92
15 university]

16 The low prestige of graduate entrepreneurship in UK HE weakens the relationship
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18 between EE and employability because it reduces students' incentives to engage with EE and thus
19 their opportunities to develop additional skills that employers might find attractive.
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23 Some research participants also emphasized that EE prepares students for turbulent
24 careers, such as having multiple job roles across different sectors in their lives. This attitude can
25 be understood as a cultural shift away from the "job for life"-mentality, which is likely to
26 strengthen the link between EE and employability.
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32 *4.2.2 Socio-economic factors.* Despite limited employment prospects in some regional labor
33 markets, many students opt to stay in their local area, for instance, because of family matters. Then,
34 new venture creation or self-employment gains in appeal, resulting in a stronger link between EE
35 and employability. EE enables them to create a business where they want to live:
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38 There is no other option, because of where they live, other than to be self-employed and to be a start-up.
39 And that's because within [this region] we've got a lot of students that will go back and they're not in towns
40 and cities, they're in rural locations. So, again, from an economic perspective, entrepreneurship, enterprise,
41 and self-employment is a route to creating a viable business and a viable future. [Nora, Director of Learning
42 Services, Post-92 university]

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44 These findings suggest that the lower the socioeconomic status of a region where a
45 university's graduates aim to live and work, the stronger the relationship is between EE and
46 employability concerning self-employment.
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3 Industry and sector configuration also has an impact. The creative industry is a case in
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5 point because it is shaped by small businesses and heavily relies on freelancers and employees
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7 with fixed-term contracts. The more graduates aspire to work in industries where self-employment
8
9 is a typical career option, the stronger the relationship is between EE and employability.
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12 *4.2.3 Political factors.* In the UK, all undergraduate students are asked to complete a Graduate
13
14 Outcome Survey within 15 months after graduation. A critical component is a graduate's income.
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16 Graduate entrepreneurs tend to earn less than graduates working in a company, at least in the 15
17
18 months after graduation. The pressure placed on universities by the UK government to achieve
19
20 high scores in the annual Graduate Outcome Survey discourages universities from supporting
21
22 graduate entrepreneurship because "it would count against the university in the league table" [Tom,
23
24 Head of Enterprise and Innovation Services, Pre-92 university]. The TEF also looks at salaries
25
26 after graduation. Graduates who set up a venture instead of seeking employment would be
27
28 detrimental to a university's reputation because their incomes tend to be lower than their employed
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30 counterparts' salaries, implying a comparatively lower return on investment.
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35 Universities' prioritization of their ranking in the Graduate Outcome survey and the TEF
36
37 may weaken the connection between EE and employability. However, the political influence and
38
39 the approaches adopted by universities differ across nations. Some nations' governments, such as
40
41 the Welsh government, encourage universities to collaborate with local industry. They implement
42
43 dedicated agendas and funding programs that address the specific needs of a nation and put equal
44
45 weight on different career paths, hence strengthening the link between EE and employability.
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49 *4.3 Stakeholder-related factors*

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51 *4.3.1 Students.* The attitude toward entrepreneurship is critical to the relationship between EE and
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53 employability. If students "believe" in entrepreneurship and that "it's going to make them stand
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3 out” [Eliza, Associate Dean Student Experience, business owner, Pre-92 university], they will
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5 engage with EE, draw more from it, consequently enhancing their employability and strengthening
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7 the link between EE and employability. However, many students are hesitant to engage with EE
8
9 because they associate ruthless and aggressive capitalism or exceptional individuals with
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11 entrepreneurship. There is an element of skepticism vis-à-vis stereotypical notions of the maverick
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13 entrepreneur as represented by “heroic” figures. Some students lack the confidence to describe
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15 themselves as entrepreneurial even if they have engaged with entrepreneurship for some time. This
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17 skepticism toward entrepreneurship is likely to weaken the relationship between EE and
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19 employability.
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24 *4.3.2 Employers.* Many employers are keen to support EE in universities. The more high-quality
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26 support employers provide in terms of EE, the stronger the relationship between EE and
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28 employability, irrespective of whether that might be launching a venture, intrapreneurship, or self-
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30 employment. They might provide input into developing an enterprise and employability strategy,
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32 deliver guest lectures, fund events, provide placements, and act as mentors in their capacity as
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34 entrepreneurs-in-residence. Sometimes, employers use extra-curricular activities to identify and
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36 recruit talented graduates:
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40 The enterprise team, they do this start-up school. (...). The students came up with their own business idea
41
42 and they did the research, they went through all the motions of starting the business in teams. (...). And
43
44 then at the end of it, they were pitching their ideas to a panel and an audience as well. And people in local
45
46 companies and organizations that could feedback to them. And potentially cherry-pick employees.
47
48 [Genevieve, Work-Based Learning Coordinator, Post-92 university]

49
50 Despite this positive attitude, HE leaders and staff find it challenging to please employers.
51
52 Employers across industries present them with an ever-growing wish list of graduate skills. The
53
54 frequent additions to the employers’ wish list reduce the meaningfulness of EE and dampen its
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56 benefits to employability because they go beyond its scope. Therefore, employers’ changing
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58 demands weaken the relationship between EE and employability.
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3 4.3.3 *Staff*. Some academics are enthusiastic about integrating EE and employability in curricular
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5 or co-curricular activities, potentially strengthening the relationship between EE and
6
7 employability. Others are reluctant for ideological reasons, or they lack time, motivation, skills,
8
9 and confidence. Academics who see EE as an opportunity to attract more students to
10
11 employability-focused initiatives are happy to work across departmental boundaries and
12
13 collaborate with staff in central academic services to increase this chance. This understanding
14
15 strengthens the relationship between EE and employability.
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19 There is concern among academics that embedding entrepreneurship and employability
20
21 reduces the time for subject-related content. A lack of time or knowledge on how to integrate these
22
23 issues may also play a role. Still, some academics can be persuaded if they see that the impact of
24
25 EE may go beyond start-up entrepreneurship. Those who are suspicious about the underlying
26
27 motives for promoting entrepreneurship or employability are reluctant to integrate them into their
28
29 educational practice. Their skepticism is likely to weaken the link between EE and employability.
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33 4.3.4 *HE leadership*. EE and other related activities are often located in different parts of the
34
35 university than employability support and career services. For example:
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38 Typically, there's a silo in the business school centered around entrepreneurship education and supporting
39
40 graduate new ventures, student ventures, and so on, which is often separate from the career service which
41
42 often belongs to the professional services or student services as part of the university, and they just don't
43
44 talk to each other. They may collaborate, but often that's not actively managed and encouraged. They're
45
46 just living in different spaces and places. [Albert, former Senior University Leader]

47
48 A lack of connection between departments within the university responsible for EE or
49
50 employability tends to weaken the link between these domains. Leaders in HE can strengthen it by
51
52 explicitly integrating both domains into official strategies and job titles. Some universities have
53
54 formulated dedicated strategies to target the link between EE and employability. These strategies
55
56 help communicate aims and objectives within and across all parts of the university. The
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1
2
3 combination of entrepreneurship and employability in job titles supports this process. These
4
5 measures clarify the importance and interrelatedness of EE and employability.
6

7 8 *4.4 Teaching and learning*

9
10 *4.4.1 Teaching and professional background.* How entrepreneurship is taught can also make a
11
12 difference in the development of students' employability. This can be affected by educators'
13
14 professional backgrounds, which shape their ability to deliver an employability-enhancing form of
15
16 EE. Industry expertise and knowledge about employment scenarios, including entrepreneurship,
17
18 are critical. However, "understanding the labor market and the graduate destinations is still seen
19
20 as a niche role within academia" [Ken, Assistant Director Enterprise and Entrepreneurship, Russell
21
22 Group university], although it would strengthen the link between EE and employability.
23
24

25
26 *4.4.2 Experiential learning.* The research participants reflected on approaches to EE. They all
27
28 included elements of education *about* entrepreneurship aiming to create awareness for enterprise
29
30 and entrepreneurship in diverse contexts (Mitra, 2016). For instance, educators emphasized the
31
32 relevance of value creation in existing companies and the growth of small businesses and thus
33
34 helped students apprehend what it feels like to be entrepreneurial in diverse contexts, including
35
36 but not ruling out the launch of a venture. However, education about entrepreneurship was
37
38 criticized because of its lack of activities and opportunities for reflection.
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41
42 Many institutions that the participants represent promote education *for* entrepreneurship:
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44 start-up entrepreneurship, often supported by co- and extra-curricular activities and start-up centers
45
46 on campus. Despite this institutional support, some educators in these universities created a
47
48 learning environment that allowed students to choose diverse career paths and prepare for them
49
50 *through* entrepreneurship. An aspect of EE that received strong support in the interviews is the
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3 importance of experiential learning and the employability that learning through entrepreneurship
4
5 develops. For example:

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8 (...) we use a local small business, or small charity sometimes, and we ask the student, sorry, basically take
9 a step back, this business usually supplies their product or their service into the UK market, and only the
10 UK market, but (they) have aspirations, they'd like to expand, they'd like to grow. (...) We want (students)
11 to develop a market entry strategy for that business into two countries: one inside the EU, and one outside
12 the EU. So, they have to (...) choose which countries they think they should go into, and why. What sort
13 of market entry strategy they think is appropriate for that particular business and why. What marketing
14 would they use for that particular business, that particular product, and why. (...). And they put that all
15 together as a (...) 10-minute video. So that helps develop multimedia skills and that side of things. And by
16 doing that it's all about the growth of the small business. [Leo, Senior Lecturer in Enterprise and
17 Entrepreneurship, Post-92 university]

18 Experiential learning helps combine EE with timely issues, such as international market
19
20 entry, business growth, and modern communication tools. It allows for reflection on what students
21 have learned and how they might use their skills in their future careers. Experiencing the
22 requirements of running and growing a business provides students with a sense of how a business
23 works, adding to their employability. This approach is also offered where EE includes the act of
24 starting a business as part of a placement module. The integration of an entrepreneurial element in
25 an intervention dedicated to enhancing students' employability blurs the lines between EE and
26 employability.
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36 Mitra (2016) suggests education *with* entrepreneurship as another form of EE. It was
37 discernible in a university where entrepreneurship was used across disciplines, especially those
38 that were not related to business, to develop versatile and multidisciplinary skills to achieve better
39 employability outcomes. The university itself did not promote this approach. The educators using
40 this form of EE described it as "underground or surreptitious" [Maddox, Leader Employability
41 Program, Pre-92 university]. However, learning through and with entrepreneurship and non-
42 traditional placements are not effective unless they are well-planned, supported across
43 departments, and sufficiently funded. Universities' workload allocation models do often not
44 adequately reflect the time needed to implement experiential EE with the view to enhance graduate
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3 employability, possibly involving collaboration with staff from central careers teams or start-up
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5 advisers. Although experiential learning and opportunities to act like an entrepreneur strengthen
6
7 the link between EE and employability, the need for educators' personal effort and a lack of
8
9 internal funding might explain why more conventional teaching interventions are still widespread.
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14 15 **5. Concluding discussion**

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17 The framework (see Figure 1) resulting from the analysis of interviews with 45 professionals in
18
19 UK HE should be of interest to researchers, educators, and HE policymakers.
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22 *5.1 Theoretical contributions*

23
24 The first theoretical contribution of this framework refers to the conceptualization of
25
26 employability. So far, the academic literature and policy papers have primarily discussed two
27
28 consequences of EE: new venture creation and employment in existing organizations (Bhatia and
29
30 Levina, 2020; Rae, 2007). The findings identify two rarely-discussed outcomes: self-employment
31
32 and trajectories. Several interviewees mentioned self-employment, especially in industries such as
33
34 the media and healthcare, which is different from starting a business with co-founders or
35
36 employees. The second outcome encompasses two options: graduates who first join an established
37
38 company to gain experience and subsequently launch a business, and graduates starting a business
39
40 after graduation to secure employment in a prestigious company in the medium term. Both options
41
42 help graduates navigate the increasingly uncertain labor market strategically.
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47 The conceptual framework's second theoretical contribution is its identification of
48
49 contextual factors on the micro-, meso- and macro-levels shaping the EE-employability
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51 relationship. Three of the 19 identified factors are corroborated by Killingberg *et al.* (2023):
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53 experiential learning and entrepreneurship educators' industry experience, reflection, and,
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3 implicitly, resources and funding. The framework draws on a broad range of UK-based universities
4 offering EE. The research design, including universities across all four nations of the UK and types
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6 of universities (Pre- and Post-1992), allowed for the identification of 19 intervening factors and
7
8 the contextualization of the connection between EE and employability on local, regional, and
9
10 national levels.
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15 The third theoretical contribution relates to human capital theory (Becker, 1964),
16 supporting the view that EE can strengthen the link between education and employability (e.g.,
17 Henry, 2013; Killingberg *et al.*, 2021). Likewise, the desire for the existence of a link between
18 education and employability might affect the design of EE. If educators believe in the effectiveness
19 of EE in developing graduate skills that are valued by employers, they may deliberately integrate
20 entrepreneurial elements that foster these skills in their modules. To a significant extent, the
21 findings corroborate human capital theory, as EE can help graduates achieve four employability
22 outcomes. Simultaneously, they illustrate that the emphasis on human capital ignores the relevance
23 of the institutional context in which the “supply” side operates (e.g., Marginson, 2019; Tholen,
24 2015). In the framework and adding to Thomassen *et al.*'s (2020) understanding of the macro level,
25 societal factors represent the institutional context and demonstrate the usefulness of
26 complementing human capital theory with an institutionalist approach.
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42 University rankings and the limited prestige of graduate entrepreneurship are two critical
43 societal factors weakening the link between EE and employability in UK HE. Rankings discourage
44 universities from supporting entrepreneurship. Graduate entrepreneurs tend to earn less than those
45 enrolled in a graduate scheme, undermining the university's position in the all-important league
46 tables. In the UK, entrepreneurship would be considered a second-best option when graduates
47 could not secure employment in an existing and well-known company. This finding supports
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3 recent quantitative research by Ferreira *et al.* (2023) that institutions affect entrepreneurial activity
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5 in a country. Cunningham and Fraser (2022) show that, compared to the UK, there is less cultural
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7 and social support for entrepreneurship in Italy and Finland. Entrepreneurial ecosystem support
8
9 funded by the Finnish government has not enhanced societal perception of entrepreneurship as a
10
11 career in this country. Interestingly, none of our interviewees discussed examples of graduate
12
13 entrepreneurs from their UK-based universities who had been particularly successful financially
14
15 (e.g., serial entrepreneurs, scaling up start-ups to big companies, or lucrative business exits). In
16
17 brief, informal institutions in the form of unwritten rules (starting a business after graduation as a
18
19 sub-optimal education outcome) and formal institutions in the form of written rules (e.g., the TEF
20
21 measuring graduates' incomes) discourage graduate entrepreneurship in the UK. Therefore,
22
23 combining human capital theory with institutional theory can be more effective in explaining the
24
25 connection between EE and employability in a national context than relying solely on human
26
27 capital theory.
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32 33 *5.2 Limitations and implications for future research*

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36 First, like previous research (e.g., Wolf, 2002), this study reveals the benefits of EE at an *individual*
37
38 (or micro) level. Participation in EE supports different career paths and thus affects the relationship
39
40 between individual investments in HE and employability. Although some research participants
41
42 underlined the value of universities' initiatives connecting EE and employability for *regional*
43
44 economic development, this study does not provide direct empirical evidence for this effect.
45
46 Further research at a macroeconomic level, including variables related to universities' provision
47
48 of EE is needed to probe the impact of HE on regional and national economic growth. Longitudinal
49
50 qualitative studies (e.g., Killingberg *et al.*, 2023) observing graduates of entrepreneurship courses
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52 during their working life, could also discern effects on regional economic development over time.
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3 Second, adopting a comparative approach (e.g., Cunningham and Fraser, 2022), the
4 framework may be applied in other national contexts where the relative importance of factors may
5 shift, where additional factors may arise, and others may be neglected.
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8 9 10 *5.3 Implications for policymakers and universities*

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12 In the UK, labor market outcomes for graduates are attributed to the degree-awarding university
13 (Harvey, 2001; Marginson, 2019). Where graduate employability falls short of policymakers'
14 expectations, it is the fault of the institution – the “supply” side – that has not prepared students
15 adequately for the employers' demands. Hence, graduate outcomes are used as a measure of a
16 university's quality (Clarke, 2018). This presents a challenge for EE, which may lead to an
17 increased number of graduate entrepreneurs. Unfortunately for universities providing EE to
18 promote entrepreneurship, the current measurement of graduate outcomes accords greater value to
19 traditional, high-paid employment in large organizations than start-up entrepreneurship
20 (Bridgstock, 2009). Based on the framework, the recommendation for HE policymakers would be
21 to, firstly, consider a broader understanding of what constitutes a valuable graduate outcome, and
22 secondly not ignore the institutional context when explaining graduate outcomes.
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38 At a more practical level, the stakeholders-related factors in the framework support the
39 view that “it is important to examine how faculty, staff, and students go about constructing,
40 disseminating, and evaluating knowledge claims pertaining to entrepreneurship” (Bhatia and
41 Levina, 2020, p. 324). Entrepreneurship educators and staff with strategic oversight of the
42 curriculum should consider the connotations of entrepreneurship. This term may be putting
43 students off rather than attracting them. For educators, this could imply using examples of
44 entrepreneurs more judiciously. Images of local business owners may be more meaningful to
45 students than the stereotypical heroic entrepreneur. Similarly, the analysis indicates that some
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3 academics need to be convinced that EE can help students develop vital employability skills. Some
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5 voices raised concerns not only about an ever-increasing list of demands for graduate skills but
6
7 also about whether all employers fully understand the trends and needs in an increasingly uncertain
8
9 economy. In addition, not all entrepreneurial skills are valued by employers. Therefore,
10
11 policymakers and HE leaders should continue to encourage knowledge exchange between
12
13 employers and universities. Alongside the issue of how HE – including EE – may benefit
14
15 employers, the question of how employers may support universities in ensuring the work readiness
16
17 of their graduate workforce should be discussed.
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22 Finally, the view that experiential learning is critical to EE to support employability was
23
24 frequently expressed. It supports previous research highlighting the value of experiential learning
25
26 (Hägg and Gabrielsson, 2019; Lackéus, 2020). Nikou *et al.* (2023) show that personal
27
28 characteristics affect educators' choice between teacher-centered and student-centered approaches.
29
30 This study extends this research. It illustrates the importance of universities' internal institutional
31
32 context as there are resource implications associated with the delivery of a practice-oriented EE.
33
34 Offering placements, providing incubator space, and maintaining contacts with the local business
35
36 community, for example, must be funded internally. The interviews showed instances where EE
37
38 and employability initiatives were competing for the same resources, outcomes were duplicated
39
40 across both domains, and a lack of clarity existed vis-à-vis the link between EE and employability.
41
42 HE leaders need to think strategically about whether and how the provision of EE and
43
44 employability are integrated and offer adequate internal funding.
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50 Overall, the empirically derived framework may inspire a new debate and further research
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52 on employability outcomes and the impact of EE on the development of a future graduate
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54 workforce.
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Table I. Themes and illustrative evidence

Theme	Subcategory	Illustrative evidence
EE → employability	Direction	When you're thinking about capabilities and traits that individuals can demonstrate in the workplace, that to me immediately links to employability because it's important that anything that's skills-based is recognized as potentially having an influence on somebody's career or work-based capabilities. So, I think there is a very strong link. [Ada, Senior Employer Engagement Manager, Pre-92 university] Entrepreneurship education is an excellent vehicle for delivering employability. Employability's not a vehicle for delivering positive entrepreneurial attributes in individuals. [Tom, Head of Enterprise and Innovation Services, Pre-92 university]
	Working in established organizations	Many organizations, large and small, and existing and new, do say that an entrepreneurial mindset and the ability to thrive in difficult situations, to look for silver linings in opportunities, is really at the core of the capabilities and skillsets that they're looking for. [Mila, Lecturer in Entrepreneurship, Pre-92 university]
	Launching a new venture	[Our] program allows a third-year undergrad [student] who's on a four-year program, rather than going out on traditional placement, to come and work with us for 10 months. (...). (...), a great outcome is somebody who starts a business and continues that and we have examples of that where [students] have started [a business during the placement year] and it's still trading many years later, (...). [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]
	Self-employment, freelancing, and portfolio careers	[Students'] future working life is likely to be quite varied, they might not always be employed, they might not always be self-employed, it will probably be a bit of a portfolio of both and so it's just communicating all of those opportunities to develop skills for their future, no matter what that might look like. [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]
	Trajectories	(...), it's probably 10 years later that students who went through those programs actually do set up business ventures, and often they do that in the context of their work environments, the context of creating and establishing what I would call team-based entrepreneurial ventures. [Albert, former Senior University Leader]
Societal factors	Cultural	We still have a way to go in this country for entrepreneurship to be seen as a normal and desirable graduate outcome. (...). It's not seen as a desirable graduate outcome. (...), if someone is starting a business, it's counted as a higher-level graduate job, which it should be. But society as a whole doesn't recognize it. [Archie, Entrepreneurship Engagement Manager, Post-92 university]
	Socio-economic	So, we know that the majority of the creative industry and social innovation is made up of micro-businesses and that people are likely to transition in and out of employability. So, we have a massive emphasis on entrepreneurship, but almost as a way of being able to navigate their future. So, we're not valuing starting up a business over being employed, but we just know that the majority of the sectors that they're interested in they're either going to have to be self-employed or in a micro business. And if you're employed in a micro-business, you'll have to be entrepreneurial. [Riley, Academic Lead: Enterprise, Pre-92 university]

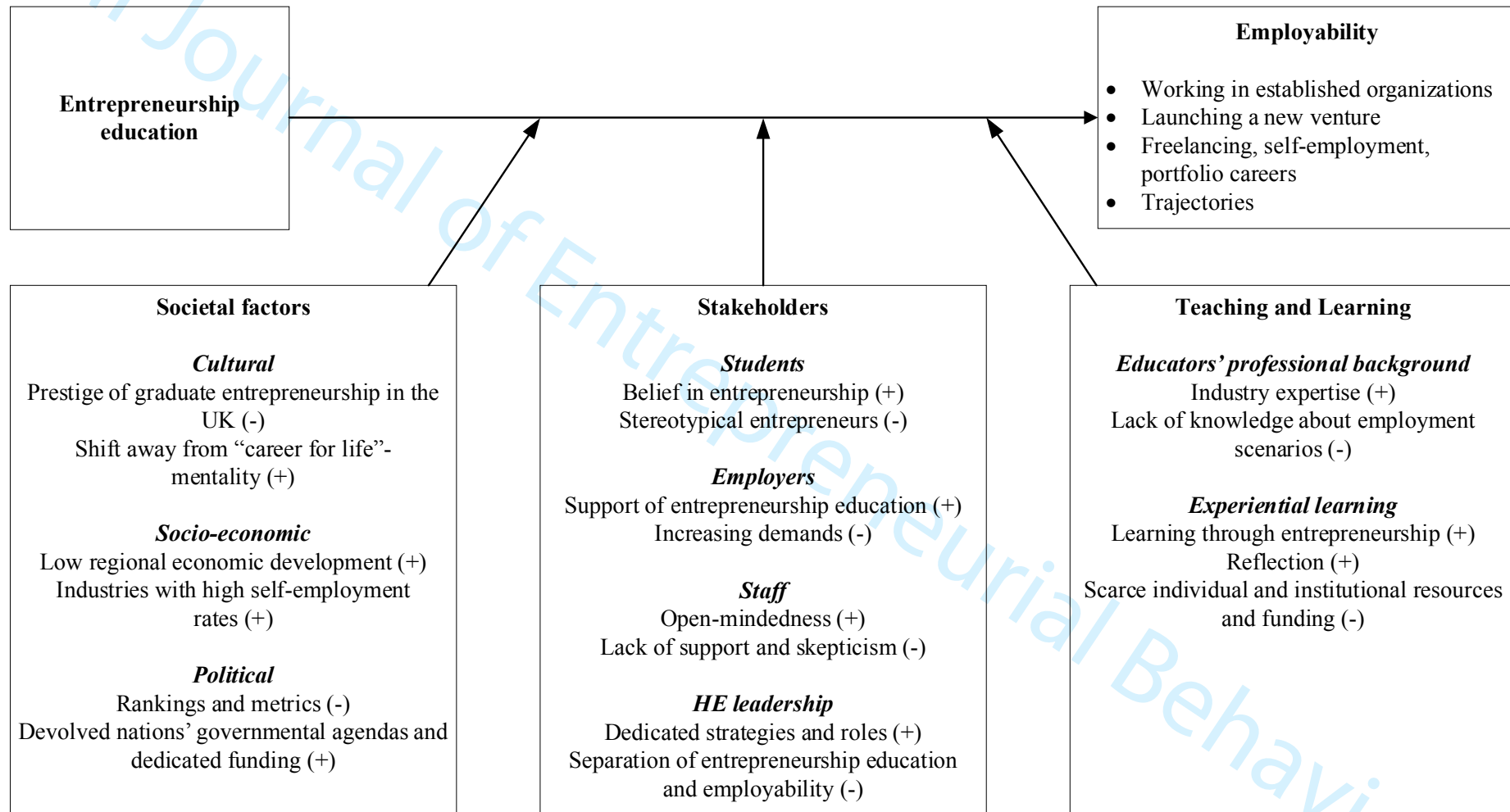
Theme	Subcategory	Illustrative evidence
	Political	<p data-bbox="607 225 1910 316">(...), it all ties into the added benefit that students get from a degree, and there are now metrics that report on how much you paid for your degree versus how much the average salary is you get after your degree. [Henry, Alumni Relations Manager, Pre-92 university]</p> <p data-bbox="607 336 1910 520">All universities [in Wales] (...) are encouraged to collaborate with industry, (...), to look at the future model of work, to make sure that our graduates match the needs of industry and business in the future and can solve some of those bigger issues around health and social injustice. (...), we all work to similar principles really, which is to try and create as much opportunity for students and grads to be introduced to the industry and the world of work and what their future career might be, whether they're a business owner, self-employed, enterprising, or whether they're an employee, (...). [Nora, Director of Learning Services, Post-92 university]</p>
Stakeholders	Students	<p data-bbox="607 536 1910 663">We had people that fell predominantly into a category of female (...), who would be second-guessing themselves and asking, does this count? They were already up and running, let's say, a successful [online] shop, already had customers, already had a market, were already if not in profit then generating revenue, and they were asking you, is this entrepreneurship? It was a resounding yes. [Jesse, Start-up Program Officer, Russell Group university]</p>
	Employers	<p data-bbox="607 679 1910 775">(...) as time goes on, employers seem to be getting a bigger and bigger wish list. And new skills, competencies, and experiences, always seem to be added to what they want. But as far as I can see, nothing ever comes off the list, (...). [Freddy, Senior Careers and Employability Manager, Pre-92 university]</p>
	Staff	<p data-bbox="607 791 1910 887">I've just written into my second-year employability module, that one of the options is for them to set up, or work on their own business. But with the support of the Student Start-Ups Program. [Mel, Lecturer in Employability, Russell Group university]</p> <p data-bbox="607 903 1910 1110">(...), more and more academics do nod along, oh yes, employability, enterprise, entrepreneurship, all these things are relevant. Yes, fine, but don't make me do it, I don't know how to do it, I've got to teach them all of this stuff that's already in the curriculum. (...) Once you can get academic colleagues over the hurdle that this enterprise and entrepreneurship stuff is not just capitalism red in tooth and claw, (...), once they get their head around the idea that you're helping students make their ideas happen, you're helping students have an impact in the world, then most academic colleagues are like, oh yes, I want my students to use this knowledge to have an impact in the world. [Jack, Senior Lecturer in Entrepreneurship, Russell Group university]</p>
	HE leadership	<p data-bbox="607 1126 1910 1254">We've created a brand-new enterprise and employability strategy and that's been very important in terms of reporting upwards to the Pro-Vice Chancellor and the Vice-Chancellor's Office, but also disseminating downwards. (...) So all of that means that the opportunities, the importance of enterprise and employability are embedded within all of the schools and reporting back centrally at a strategic level. [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]</p> <p data-bbox="607 1270 1910 1370">[My university] has a strong entrepreneurship tradition and focus, and entrepreneurship is mentioned in our employability statement. So, for us, it's kind of you can't be a student of (the university) and not have heard of entrepreneurship in one form or another. [Nicole, Head of Careers and Employability, Pre-92 university]</p>

Theme	Subcategory	Illustrative evidence
Teaching and learning	Teaching and professional background	As academics, I feel we should spend a certain amount of our time in industry or with industry (...). That's not to say that as someone who looks at enterprise/entrepreneurship right, (I should) run my own business. (...) if we are going to embed employability, enterprise, and entrepreneurship (...), how can we ask someone who's never actually worked in the industry to do that? [Eve, Academic Manager, business owner, Post-92 university]
	Experiential learning	<p>We're looking at how we can provide funding support. But recognizing it's not just about the money, (...). So, using our colleagues, we've got an entrepreneur in residence as well as academic colleagues who work on the entrepreneurship side to support those students. And creating a real structured framework to take students through, effectively 18 months-worth, to the end of their placement, and then even beyond. (...) it's really important to support this kind of activity. [Evie, Director of Employability, Pre-92 university]</p> <p>We still have around the world many entrepreneurship programs that still believe that the heart of teaching should be a business plan. (...). Or the heart of the teaching is sitting the students in rows and telling them things. And for me, (...), entrepreneurship is all about getting students to act and putting them in continuous situations of uncertainty where their actions determine where they go. (...) unless you're doing something and going somewhere there's nothing to reflect on. [Alfred, Entrepreneur-in-Residence in Post-92 and Pre-92 universities, serial entrepreneur]</p>

Source: Authors' own work.

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Figure 1. Entrepreneurship education and employability



Source: Authors’ own work.