


Impact of academic fairs on the development of the entrepreneurial spirit of university students in Panama: Pre-pandemic period 2014-2019

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ABSTRACT

This research work analyzes the impact of initiatives associated with academic fairs of entrepreneurs to contribute to the development of the innovative spirit of Panamanian university students (period 2015-2019). These fairs have been taking place since 2015 in several universities in Panama and in one that served as a reference for this study, recording that until December 2019 at least 15 academic fairs of entrepreneurs had been developed in the latter, where students, professors and invited professionals participated as evaluation juries. of the projects presented. The academic activity of the fair is transversal to the curriculum in these universities and other areas such as university extension and very specifically the University Research Center also participate, with the growth from 2015 to 2019 being 91% in entrepreneurship projects, 86% in participating students and 79% in professors linked to the project (in the university center of reference for this report). The formulation of the problem for this type of study points us to the following: What is the impact of the entrepreneur fair on the development of the entrepreneurial spirit of the students of the reference University during the period 2014-2019? Additionally, the general questions of this Research focus on: How is the evolution of the entrepreneur fair from the period 2014 to 2019? and: What is the role of the teacher in the development of the entrepreneurial spirit of the students? and What are the acquired characteristics associated with the entrepreneurial spirit of the student who participates in these academic fairs of entrepreneurs?

Keywords: Entrepreneur, Student fair, Entrepreneurial culture, Educational research.

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INTRODUCTION

JUSTIFICATION OF THE RESEARCH

The results of this research are very important since they provide relevant information for decision-making regarding the improvements that must be materialized to further strengthen the entrepreneurial spirit of the Panamanian student community through entrepreneurship fairs, as a training strategy.

For the development of this research from the perspective of the linked period, it had a start date of February 2019 and an approximate completion date of January 2020. From the physical perspective, the study was developed taking as a reference a private, accredited, and medium-sized Panamanian university with an average of 3,000 total students enrolled in two campuses.

An entrepreneurship fair² for this study is considered a training process oriented to youth entrepreneurship, which allows to become familiar with a culture of sustainable entrepreneurship, to promote entrepreneurial ideas that make it possible to improve the quality of life of young people and their communities.

APPROACHES TO A PROJECT-BASED FORMATIVE EDUCATION, AS A REFERENCE FOR AN ACADEMIC PROJECT OF THE YOUTH ENTREPRENEUR FAIR:

According to the main person responsible for the study and corresponding author of this work, project-based education in the linked Panamanian University has been increasing strategically in a gradual way, and this strategy has allowed students to be trained in formative research skills and facilitate the development of entrepreneurship projects of this type. It is clear evidence that for the development process of this initiative and according to the reference methodology, it is necessary to schedule each period seminars and workshops of formative research, as an added value of knowledge of practical hours in the subjects that are linked to the entrepreneurship fairs and that are carried out in a systematic way. every class period.

CULTURE OF ENTREPRENEURSHIP AMONG PANAMANIAN³

The Global Entrepreneurship Monitor GEM (2017) measures the level of entrepreneurship in 70 countries around the world and details in its 2017 report on Panama the situation of early-stage entrepreneurship, that is, nascent or new businesses. The data has been obtained through consultations with experts and surveys applied to adults throughout the country. The report also shows the different challenges faced by entrepreneurs in Panama. The main obstacle detected is

² Entrepreneurship Fair. (n.d.). Retrieved from Juventic website: <https://juventic.colnodo.apc.org/es/feria-del-conocimiento/feria-de-emprendimiento>.

³ Culture of entrepreneurship among Panamanians. (n.d.) retrieved from the Global Entrepreneurship Monitor GEM 2017 website: <https://ciudadelsaber.org/wpcontent/uploads/2019/02/0027350001530198119.pdf>



financial support, which, according to experts, requires the implementation of public and private policies that improve access to financing for new business ideas and ventures.

SUMMARY OF RESULTS OF THE 2017 GEM INTERNATIONAL STUDY

Below is a summary of some of the results of the study carried out by GEM for 2017 in Panama.

Table 1: International GEM Study (2017) Entrepreneurship (Panama region)

➤	Early-stage entrepreneurs account for 16.2%.
➤	10.1% They are nascent entrepreneurs.
➤	4.7% They are established entrepreneurs.
➤	2.4% have sold or abandoned their business.
➤	63% of entrepreneurs driven by opportunity.
➤	16% said they were partially driven by opportunity.
➤	21% said they were driven by necessity.

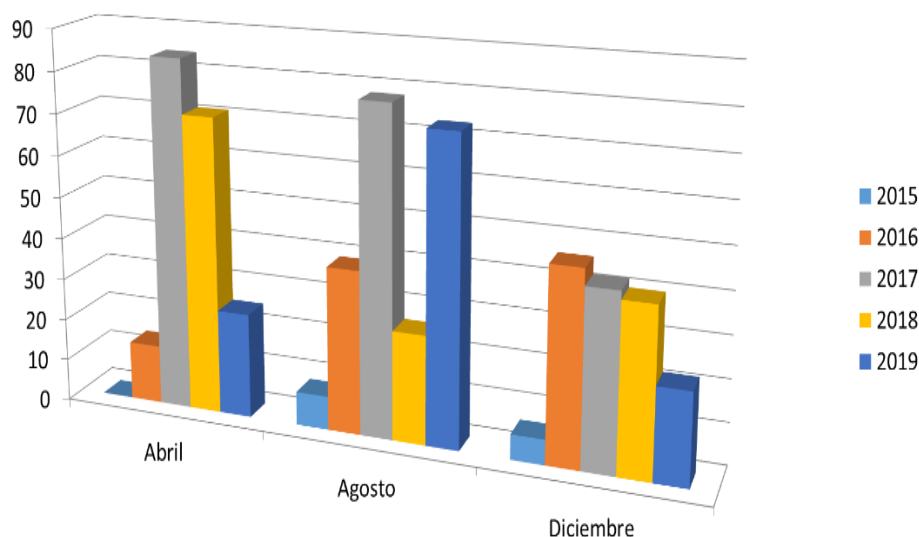
RESULTS OF THE STUDY CARRIED OUT

THIS SECTION DOCUMENTS THE EVOLUTION OF THE ACADEMIC FAIR FOR ENTREPRENEURS AT THE PILOT UNIVERSITY OF THE STUDY IN PANAMA, FOR THE PERIOD 2014 TO 2019:

In the five-year period 2015-2019, 15 entrepreneurship fairs were developed, showing in graph #1 the evolution of the entrepreneurship projects of the University of the study during that period, being the semester or academic period where the greatest presence of participation of projects and students in the fair was found the second (May-August), being that in that semester there is greater enrollment of students and greater offer of subjects linked to the study of trade fair entrepreneurship.

The subjects linked in the entrepreneurship proposals are selected in the academic areas of: economics , development of the entrepreneurial spirit, the company and its environment, formulation and evaluation of projects and basic market research; it can also be seen in the graph that the evolution or trend has been exponential comparing the year 2015 to 2019. On the other hand, 2017 was the year with the highest growth, which means that the evolution of projects has been gradual and the second quarter of the year is the year that brings the most growth to the five-year period.

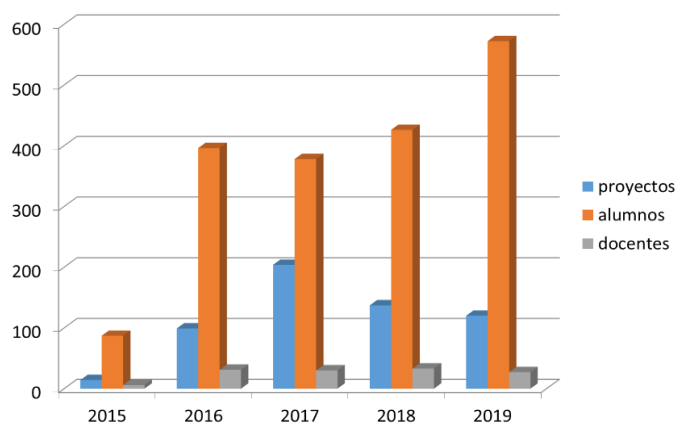
Chart #1. Evolution and trend of entrepreneurship projects 2014-2019



Source: Authors' own elaboration.

To illustrate the evolution of the entrepreneurship fair, we will present consolidated figures by year, with the active participation of its protagonists, since the impact on the development of the entrepreneurial spirit of the Panamanian university student of the sample taken has been exceptional. This is due to the fact that during the five-year period (2015-2019) a total of 1931 students from different careers participated with 574 projects advised by 124 teachers. This translates into an average participation of 386 students per year with 115 entrepreneurship projects advised by 25 professors on average, as shown in graph # 2 below.

Chart #2. Evolution of entrepreneurship projects 2014-2019



Fountain: Own elaboration

In graph # 2 it can be seen that for the year 2015 the entrepreneurship fairs began in the University under study with the participation of 87 students with 14 projects advised by 6 professors, for the year 2016 the participation was 396 students with 99 projects advised by 31 professors being that for the best year of growth (2017) there was a participation of 378 students with 204 projects and



the advice of 27 professors, In 2018, 426 students participated in 137 projects advised by 33 teachers; and finally, for the year 2019, it turned out to be the year with the highest student participation with 572 entrepreneurs and 120 projects advised by 27 teachers. It is necessary to highlight that during the year 2015 the entrepreneurship fairs began in the University under study and during that year the culture of entrepreneurship in the students also began. At the end of that year, the results were as follows: 87 students with 14 projects and 06 advisory professors.

For the year 2016 begins a clear trend of growth of participation of students and projects in the academic fairs of entrepreneurship in the university of the study, being that for that year there was a participation of 396 students with 99 projects and 31 advisory professors being without a doubt a year of promotion of the culture of entrepreneurship and its results were exponential compared to the year 2015, A total of three entrepreneurship fairs were held at the University of this study.

The year 2017 is considered, according to the statistics that rest in the research center of the linked university, as the best year of participation in entrepreneurship projects with 204 projects developed by 378 students and advised by 27 professors, and it is observed that for this year the number of projects increased with a lower number of students and advisory professors. This meant that there were in practice more projects, but with less student participation.

By 2018, the culture of entrepreneurship was largely consolidated in the students of all careers at the Panamanian university of the study, since the fair had been institutionalized and the support was increasingly compromising. The students knew that by participating in any of the five subjects linked to the entrepreneurship fairs, they had to develop an entrepreneurship project and present it at the fair, which for this year reflected a participation of 426 students with 137 projects advised by 33 teachers.

The year 2019 had the highest participation of students, with a total of 572 entrepreneurial students in training with 120 projects advised by 27 professors, these results being the best in the history of the entrepreneurship fair.

By focusing on the objectives originally set out in the study, it is recognized that the university's entrepreneur fair of this research has evolved from its inception in 2015 to 2019 with exponential growth, where the participation of students with their projects, faculty advisors and the active participation of the University's Research Center, They guarantee that there is a strong and proven entrepreneurial culture in the student community.



WHEN FOCUSING ON DETERMINING THE ROLE OF THE TEACHER IN THE DEVELOPMENT OF THE ENTREPRENEURIAL SPIRIT IN THE STUDENTS OF THE PANAMANIAN UNIVERSITY UNDER STUDY, THE FOLLOWING FINDINGS WERE MADE:

During the search for information on the role of the teacher in the student's culture of entrepreneurship, it was observed in each of the projects that the teacher played a vital role in developing the entrepreneurial spirit in the students, being able to identify five well-differentiated and high-impact critical stages:

- 1- **Stage of the Teacher as Trainer:** For this initial stage, it is evident that the teacher transmits or transfers methodological knowledge and content in class to his students, since the Research Center that regulates the regulations of the activity requires that all projects be structured with a methodological guide and that it be explained to the students. Therefore, the teacher facilitates a formative research with the projects of his students, and then proceeds to fill out a control table where he includes all the finished projects approved with the required methodology.
- 2- **Stage of the Teacher as Advisor:** In this immediate stage, it is observed that the ideas and business models presented by the students must be channeled by the teacher trainer and oriented under a criterion of compliance with feasibility, so that the idea can be concretized and viable, but above all that it has a technological and visibly innovative component.
- 3- **Motivating Teacher Stage:** At this stage, it is crucial for the progress of the entrepreneurship project that there is no frustration or lack of expert guidance from the trainer for the review of the literature in terms of thematic content. It must be ratified that it is in this phase where there is a high probability that the student will become demotivated, so the teacher must effectively fulfill a motivating and inspiring role to complete the project on the part of the entrepreneurial student.
- 4- **Stage of the Teacher as Visionary:** in this stage, feasibility and viability are necessary since entrepreneurship projects in most cases students feel motivated to put them into operation, however, the project should ultimately be patentable, for example, so that seed capital and training can be managed with external support entities.
- 5- **Stage of the Research Teacher:** The role of the teacher in this stage requires the transfer of knowledge from the teacher to the entrepreneur in favor of an effective search for sources of information in search engines available on the web, in such a way that students training in entrepreneurship practices are able to investigate the selection of documentary and field information to effectively develop their entrepreneurship projects.



Finally, evidence was found of at least 5 characteristics acquired in the participating students , which were perceived at the time of evaluating the projects at the academic fair and that resulted in an important added value in their training and in the existence of an entrepreneurial stamp in their training as future professionals.

1-Passion for the business idea: This is an initial and then permanent characteristic, which reflects the team of student entrepreneurs, since after discussing several ideas as a team, and leaning towards the most feasible and consensual one, the close relationship and serious commitment between this future entrepreneurship scheme and its creators emerges.

2- Solution of needs: This characteristic is observable in a large majority of the projects exhibited since the essence or spirit of entrepreneurship that is imprinted on the students, maintains the premise of solving people's needs or desires or problems associated with the environment or the community, to generate well-being to society.

4- Self-esteem: This characteristic was observed in an important way once the student finally manages to complete his entrepreneurship project with his multidisciplinary team and exhibits it at the academic entrepreneurship fair. The level of satisfaction is so high, that with the simple fact of participating in the fair and completing their project they feel highly fulfilled.

5. Teamwork: It is a norm of the guide of entrepreneurship projects of the linked University where it is required that in all projects its members are in teams of four, this leads to develop in the competence "coexistence" and reach meeting points with techniques of brainstorming and multidisciplinary teamwork, this being a characteristic rooted in the culture of entrepreneurship of the student trained in this type of university youth projects.



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