

Graduate-SME Link: An Exploration of Factors Influencing Graduate Attitudes Towards SME Employment

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Abstract

Given the growing importance of the SME sector in the Economy and against the background that the talent of graduates currently is not effectively exploited by this sector, the aim of this paper is to explore how graduates determine their career choices. In particular their attitudes towards SME employment and entrepreneurship are analysed. The barriers to SME employment are identified, while supportive measures that would facilitate graduate SME employability are outlined. The data are derived from a survey of nearly 250 university-based students. The paper concludes with relevant policy recommendations.

Introduction

There is growing interest among academics, industrialists and policy makers alike, to find ways of facilitating linkages between higher education institutions (HEIs) and local business and industry with a view to achieving competitiveness and sustainable economic growth through entrepreneurial training and development (DfEE 1998a). As part of forming such linkages, the 'gap' between graduates and SMEs has attracted particular attention since despite the widely held belief that the two entities represent potential drivers of economic growth (Westhead 1998), the two remain ignorant and mutually suspicious of each other. This is partly because graduates tend to view training and employment prospects as better in a larger organisation (Barthorpe 1996), while SMEs perceive graduate skills to be irrelevant and superfluous to their needs (Watson 1993). As a result, while SMEs continue to complain of skills shortages (Lynch 1993), graduates despite possessing the relevant skills set, are often faced with the prospects of becoming unemployed (Williams and Owen 1997).

This interest in recent years from policy makers has manifested itself in a variety of initiatives from the government, for example in the UK, the GEP (Graduate Enterprise Programme) and UGS (Using Graduate Skills), as well as from Industry e.g. SHELL's STEP (SHELL Technology Enterprise Programme), a project to expose undergraduates to a period of action learning in a small business. These government and industry led initiatives have been matched by a growing interest among academics who have been busy studying linkages between higher education institutions (HEIs) and local business and industry (Williams and Owen 1997). This interest runs in parallel to the growing importance of SMEs as potential employers. Estimates show, for example, that businesses with fewer than 100 employees account for over 50% of non-government employment, and nearly 50% of turnover in the United Kingdom (DTI 1997). Firms employing less than ten people account for around 29% of all non-government employment and contribute around

13% of total turnover. Similar patterns of employment are observed in other Western economies.

Research Background

The basic underlying premise of initiatives and academic interest alluded to above, is the belief that there exists a mismatch between the aspirations of graduates, and needs and perceptions of industry. SMEs still see hiring graduates as an expensive luxury they cannot afford (Syrett 1997). However, by entertaining such attitudes SMEs might be missing out on talented staff who could offer a perspective and a range of options that the owners/managers may not have in their grasp to provide (Syrett 1997). The SME sector, therefore, needs to play a greater role in attracting and absorbing graduates if it is not to suffer skills shortages (Lynch 1993; Employment Department 1995), especially in regions where unemployment is low (Maynard 1997). A recent survey of US and Canadian SMEs, for example, found that finding and training new employees remains one of the biggest challenges for such businesses (Inc. 1996). The current *status quo* is not helped by the fact that SMEs lack the purchasing power in the labour market (Blackburn and Hankinson 1989) and their recruitment procedures are very informal, often relying on 'word of mouth' and recommendations from other employees (D&B Report 1987). On the other side of the spectrum, the supply of graduates is rising with a doubling of number of young people entering higher education, and subsequently the job market, since the mid 1980s (Williams and Owen 1997). Hence, competition for jobs is greater than ever, thus implying a supply side need to consider SMEs as a viable option for graduate careers. However, despite the increasing importance of SMEs as potential graduate recruiters, graduates generally tend to remain suspicious of SMEs, and view training and employment prospects as better in a larger organisation (Barthorpe 1996).

Against this 'mismatch' in supply and demand of graduates, it is believed that facilitating a link between the two will both help graduate employment and increase the efficiency of SMEs through better qualified and trained staff. HEIs, not surprisingly, as suppliers of graduates to business are often singled out as institutions which are well placed to establish and facilitate such links. It is not surprising to note that HEIs are also singled out for criticism for their poor performance in fulfilling this role as witnessed by this observation. "Universities are on the defensive everywhere, distrusted by governments, worried about losing income and influence. Nothing less than a populist backlash against academia appears to be under way.... academics rarely give value for money" (The Economist 1993). These criticisms arise partly because graduate skills largely remain unsatisfactory as far as industry is concerned. SMEs, for example, identify key skills that are often lacking among newly hired graduates (e.g. Watson 1993, Small Business Report 1993), and for which HEIs are naturally blamed (Chusimir 1988; Carsrud 1991; Zeithaml and Rice 1987). It is suggested that education for management is lacking and even though HEIs are well placed to teach a great deal of the knowledge, and many of the skills which a well-educated manager should possess, they often fail to meet this challenge.

Research Objectives of this Study

With Structural changes taking place in the global business environment, the patterns of employment are fast changing. 'Job for life' is becoming an increasingly unrealistic scenario for most graduates entering employment, and traditional career paths are becoming less secure and less predictable within large organisations. For example, of the 250,000 UK graduates in 1996, only 25,000 managed to secure jobs within the corporate sector (DfEE 1998a). Graduates are finding they need to be more flexible in their attitudes when considering employment options. While, HEIs have a clear duty to ensure that their students are equipped with the necessary knowledge and skills that prepare them to survive beyond graduation in a rapidly changing working environment. It is suggested that, given the growing importance of the SME sector as noted above, graduates would be increasingly employed by the SMEs. It is, therefore, essential to find ways of facilitating and strengthening links between graduates and the SME sector.

Against this background, this study proposes to explore attitudes and views of graduates towards SME employment, as well as to expose factors perceived as barriers on part of these graduates in considering SME employment as a serious career alternative.

Research Methodology and Data Collection

Two HEIs in the Manchester area of the UK were chosen since evidence has suggested that this region, despite having a large concentration of HEIs, underperforms compared to the rest of the country in terms of exploiting graduate potential (Bradley et al 1994). The two HEIs comprised of the University of Manchester (MU) and the University of Manchester Institute of Science and Technology (UMIST). Students from three academic disciplines were chosen; namely Physics, Biological Sciences, and Mechanical Engineering. This narrow range of disciplines was chosen *deliberately* for two reasons. First, to ensure that comparisons were meaningful and *like to like* was being analysed and second, since one the objectives of this study was also to compare student attitudes across different HEIs, it was necessary that the disciplines chosen were taught by both institutions and Physics, Biological Sciences, and Mechanical Engineering met this criteria.

Data were gathered through supervised self-completion questionnaires, which comprised of 16 questions. The questions took the form of a set of statements which were judged by students on a Lickert scale of 0 to 4, with a score of 0 confirming that the statement was irrelevant to the respondent, while 4 showed strong agreement.

Data Analysis and Results

In total, 247 completed questionnaires were collected from MU and UMIST students across the three academic disciplines as well as, undergraduate and postgraduate degree levels. Of these, 51% (n=126) comprised of undergraduate students. The majority of these students were from the UK (77.2%), were male (82.8%), had an average age of

22 years, and belonged to either Physics or Engineering disciplines. Table 1 shows the distribution of students in the sample by institution and academic discipline. 68% of students in the sample belonged to MU and 32% were from UMIST.

Table 1 Distribution of Students in the Sample

Institution	Engineering	Physics	Biosciences	Total
MU	67	89	13	169 (68.4%)
UMIST	27	51	0*	78 (31.5%)
Total Number	94	140	13	247 (100%)

* Data being collected

It was interesting to note that 68% of all students had some prior work experience and the majority (70.2%) had worked for at least two employers or more before joining university. Implications of this are considered later in the paper.

Factors Influencing Students' Career Choices

When asked what sources of information were utilised by students for job search, university career services (73.7%) and personal initiative (71.5%) were rated most highly (Table 2). It is interesting to note that university faculty were considered least relevant, or not relevant at all, by 69.9% of students as career advisors. It is interesting to note that 14% of students also identified Internet as an additional important source of employment information which was not listed in the questionnaire. It should be noted that in Table 2 and in subsequent analysis, Lickert scores of 1 and 2 are amalgamated to represent 'least important' influencing factors while scores of 3 and 4 together represent 'most important' influencing factors.

Table 2 Sources of Job Information

Information Source	Least Important	Most Important	Not Relevant
Career Service	21.2% (30)	73.7 (132)	5.0% (9)
Newspapers	41.3 (74)	48.0% (86)	10.6% (19)
University Faculty	58.7% (105)	30.2% (54)	11.2% (200)
Company Database	48.0% (86)	20.7% (37)	31.3% (56)
Personal Initiative	22.9% (41)	71.5% (128)	5.6% (100)
Recruitment Agency	43.6% (78)	27.9% (50)	28.5% (51)

Table 3 shows that 91.7% of students rated job satisfaction as the most important factor influencing their career choice followed by prospects of career progression (83.9%) and salary levels (73.3%). Only less than 2% of respondents considered these factors to be of no relevance.

Table 3 Factors Influencing Students' Choice of Future Career

Influencing Factor	Least Important	Most Important	Not Relevant
Salary	25.0% (7)	73.3% (44)	1.7% (1)
Career Progression	14.4% (26)	83.9% (151)	1.7% (3)
Job Satisfaction	7.8% (14)	91.7% (165)	0.6% (1)
Fringe Benefits (e.g. Pension etc.)	56.1% (101)	39.4% (71)	4.4% (8)

42.1% students stated that they had identified and were targeting specific companies for jobs. For these students, the choice of their targeted company as perspective employer was heavily influenced by its reputation (74.7%) and its area of industrial activity (80.5%) (Table 4). 72.4% students also considered good promotional prospects within these firms to be of great importance in their decision making.

Table 4 Factors Influencing Students to Choose a Specific Employer

Influencing Factor	Least Important	Most Important	Not Relevant
The Company's area of activity in Industry or Commerce	13.8% (12)	80.5% (70)	5.7% (5)
Career Development Policy	33.3% (29)	62.1% (54)	4.6% (4)
The Company's Corporate Culture	42.5% (37)	54.0% (47)	3.4% (3)
Promotion Prospects	23.0% (20)	72.4% (63)	4.6% (4)
The Company's Reputation	23.0 (20)	74.7% (65)	2.3% (2)
Large Company Size	44.8% (39)	47.1% (41)	8.0% (7)

Exploring some of the cross linkages between factors alluded to above reveals that job seekers to whom a perspective company's career development policy (90.6% see Table 5) or its large size (90.2% see Table 6) was of great importance, also had a greater propensity to seek advice from their university career service. Indeed, the evidence suggests that career services may be biased towards larger firms in terms of the information and advice offered by them.

Table 5 Relevance of Using Career Service by the importance of Company's Career Development policy

Careers Services	Career Development Policy	
	Least Influence	Most Influence
Least Influence	36.4% (12)	9.4% (6)
Most Influence	63.6% (21)	90.6% (58)

Chi-Square 10.494, P = 0.001

Table 6 Relevance of Using Career service by the importance of Large Company Orientation

	Large Company Size	
Careers Services	Least Influence	Most Influence
Least Influence	28.6% (12)	9.8% (5)
Most Influence	71.4% (30)	90.2% (46)

Chi-Square 5.431, P = 0.020

The two influences are related, of course, in that a larger company would also be more likely to have an established career development policy. As Table 7 shows, 59% of students who stated that career progression was important to them, also had a greater tendency to be drawn to the larger sized firms. This result confirms that students believe that smaller firms would have less to offer in terms of career development. These beliefs are further reinforced by the very nature of career information and advice available to students since such sources have an inherent bias towards larger sized companies.

Table 7 The influence of company size by the importance of Career progression

	Career Progression	
Large Company Size	Least Influence	Most Influence
Least Influence	83.3% (10)	41.0% (34)
Most Influence	16.7% (2)	59.0% (49)

Chi-Square 7.569, P = 0.006

The university faculty, in general, have little or no impact on students' career choices as alluded to earlier (Table 2). It is interesting to note, however, that if a perspective employer's reputation is being considered by the student, he/she would seek advice from faculty (Table 8). This result suggests that faculty may recommend certain companies to students. However, the overall relatively insignificant influence of faculty (Table 2) also suggests that they may not be (and are not perceived by students to be) in touch with the 'real' business environment and hence are unable to offer advice on a wider scale.

Table 8 Relevance of faculty staff by the importance of Company's Reputation

	Company's Reputation	
University Faculty	Least Influence	Most Influence
Least Influence	88.2% (15)	61.3% (46)
Most Influence	11.8% (2)	38.7% (29)

Chi-Square 4.489, P = 0.034

Students Attitudes Towards SME Employment

An overwhelming majority (88%) of students stated that they have never considered applying to SMEs. However, what is worthy of note is that two thirds of these respondents did state that they *would be* willing to consider SMEs as potential employers. The lack of interest in SME employment stems from the fact that the majority of students (53.6%) perceive salaries offered by SMEs to be lower compared to larger sized firms, while over 50% perceive their career progression to be poorer if employed by such businesses and believe that there would be a lower product/service diversity (Table 9). On the positive side, however, over 70% of graduates expect SME working environment to provide them with a greater delegation of authority and greater involvement in decision-making (Table 10). Table 10 shows that personal characteristics such as the need for independence and authority play a vital role in an individual's decision whether or not to consider and/or apply to SMEs.

Table 9 Factors Hindering Students from Applying to SMEs

Influencing Factor	Least Important	Most Important	Not Relevant
Poor career progression opportunities	35.7% (40)	50.9% (57)	13.4% (15)
A lower salary compared to large firms	36.6% (41)	53.6% (60)	9.8% (11)
Problems associated with working for individual entrepreneurs, rather than career managers	49.1% (55)	40.2% (45)	10.7% (12)
Low business efficiency	51.8% (58)	33.9% (38)	14.3% (16)
Restricted product/service opportunities	37.5% (42)	50% (56)	12.5% (14)

Table 10 Students' Perceptions of SME Working Environment

Perception Factor	Least Important	Most Important	Not Relevant
There would be a greater delegation of responsibility	24.5% (34)	70.5% (98)	5.0% (7)
More involvement in decision making	20.9% (29)	77.0% (107)	2.2% (3)
The company's technology/products would be specific to my qualifications	43.9% (61)	48.9% (68)	7.2% (10)
A more informal work environment	30.2% (42)	68.6% (92)	3.6% (5)
Involvement in R&D	34.5% (48)	57.6% (80)	7.9% (11)

Further exploration of students' propensity to apply to, or consider SMEs as potential employers shows that their perception towards SME employment are heavily influenced by the extent of their previous work experience. The greater the previous work experience, the greater the student's propensity to consider SMEs for employment (Table 11).

Table 11 Influence of Previous Work Experience on Students' Propensity to Apply to SMEs

Applied to SMEs?	Work Experience	
	Yes	No
Yes	18.7% (34)	7.6% (5)
No	81.3% (148)	92.4% (61)

Chi-Square 4.508, P = 0.034

Apart from previous work experience, the character of an individual student also influences the attractiveness of SME employment to him/her. Table 12, for example, shows that students who were attracted by greater delegation of responsibility (25%) were also most likely to apply to SMEs. While, 90.9% of students to whom delegation of responsibility was of little importance also had not considered applying to SMEs (Table 12).

Table 12 Influence of Delegation of Responsibility on Students' Propensity to Apply to SMEs

Applied to SMEs?	Delegation of Responsibility	
	Least Influence	Most Influence
Yes	9.1% (5)	25.4% (33)
No	90.9% (40)	74.6% (97)

Chi-Square 5.213, P = 0.022

Similarly, students who did consider SME employment were also less influenced by career development policy as a deciding factor in their career choice (Table 13). These findings imply that graduates who had considered SME employment, although representing a minority in the total student population (12%), may portray certain personal characteristics that set them apart from their counterparts in terms of their attitude toward risk and career aspirations, for example.

Table 13 Influence of Career Development Policy on Students' Propensity to Apply to SMEs

Applied to SMEs?	Career Development Policy	
	Least Influence	Most Influence
Yes	48.6% (17)	23.1% (15)
No	51.4% (18)	76.9% (50)

Chi-Square 6.795, P = 0.009

Factors that would Increase Graduates' Propensity to Apply to SMEs

Given that only a small number of students had actually applied to SMEs for employment, the majority of students who had not (88%) were further questioned to determine if they would ever consider a career in the SME sector. Interestingly, those students who had not applied to SMEs were more likely to consider this a career option in the future if they had any previous work experience (Table 14). The greater the student's previous work experience, the greater is his/her propensity to consider SME employment in the future (Table 14). While 59.1% of students, who had held only one previous job stated that they would consider SME employment, this figure rises to 81.5% in the three previous employer category. This finding supports the earlier evidence (Table 11) that the propensity to apply to SME is strongly related to students' previous work experience.

Table 14 Influence of Previous Work Experience on Students' Decision to Consider SME Employment at some point in the Future

Would consider Applying to SME's in the future	Number of Previous Employers		
	One Employer	Two Employers	Three Employers
Yes	59.1% (26)	83.3% (40)	81.5% (44)
No	40.9% (18)	16.7% (8)	18.5% (10)

Chi-Square 9.001, P = 0.011

It is important to note that students who had never applied to SMEs at the time of the survey nor would consider SME employment in the future, 42% identified low salary in a SME as the biggest off putting factor (Table 15). Lower salaries were a concern even to the 58.2% of students who stated that they would be willing to consider SME employment at some point in the future (Table 15).

Table 15 Influence of Salary Levels on Students' Decision to Consider SME Employment at some point in the Future

Would consider Applying to SME's in the future	Lower SME Salary Than Large Firms	
	Least Influence	Most Influence
Yes	75.6% (34)	58.2% (46)
No	24.4% (11)	41.8% (33)

Chi-Square 3.760, P = 0.05

An interesting link is seen between the propensity to look favourably upon SME employment with whether graduates have ever considered founding a new business. Table 16 reveals that 84.8% of students who would consider working in a SME as a future employment option were also interested in founding their own business. This evidence suggests that for those considering founding a business of their own, SME employment may offer an opportunity to gain the appropriate experience beforehand.

Table 16 Influence of Founding Own Business on Students' Decision to Consider SME Employment at some point in the Future

Would consider Applying to SME's in the future	Considering Founding Own Business?	
	Yes	No
Yes	84.8% (28)	68.2% (116)
No	15.2% (5)	31.8% (54)

Chi-Square 3.700, P = 0.05

Graduate-SME Employment: Conclusions and Implications for Policy

Although the findings from this study underline the fact that graduates, in general, are ignorant of SMEs, there is reason for optimism since the findings also show a clear willingness on part of these students not only to consider SME employment but also to consider founding their own business as an alternative career option. The evidence suggests that students' lack of understanding and ignorance towards the SME sector, stems, in the main, from inadequate information relating to SMEs, little or no exposure to SME working environment, insufficient business related course modules, and a lack of general awareness that the small business sector could play a vital role in their career development. Furthermore, while in principle, the majority of students are enthusiastic about the idea of setting up their own business, they lack any practical advice or experience that would enable them to put these ideas into reality. Their concerns relating to the inadequacy of information and lack of opportunities to gain SME experience were common to all students irrespective of their gender, institution, academic discipline and work experience. This suggests that these inadequacies are endemic to HEIs in general, and stem from narrowly focused course modules taught at these institutions and large company oriented career advice on offer from their career services. The HEIs need to focus less on acquisition of knowledge and more on developing problem solving skills. In addition, there is need on part of HEIs to play a more proactive role in facilitating the utilisation of graduates within the SME sector with a view to expanding their employment opportunities, by allowing these graduates greater exposure to small businesses as an integral part of routine academic course modules and career advisory services. This view is supported by the finding that greater work experience tends to lower graduates' prejudices towards SME employment.

Specific Policy Recommendations

Although, the contribution of the Small and Medium Enterprise (SME) sector to economic growth and employment is widely recognised, while at the same time new graduates are seen as future asset for the economy, the interaction between the two remains very limited. While Small and Medium Sized enterprises (SMEs) are considered 'unattractive' by graduates who are often lured away by larger sized companies, naive

attitudes still exist among small business entrepreneurs towards both graduates and Higher Education Institutions (HEIs), who are often considered too academic, unable to solve or understand the day to day problems of 'real' businesses. This mutual prejudice results in missed career opportunities for graduates and under-utilisation of skilled and trained staff by the SMEs. Neither graduates nor the SMEs can afford the luxury of these missed opportunities if they are to survive and develop in the current business environment. The two must find ways of transforming, what is at present a mutually distrusting relationship, into a mutually beneficial partnership.

The evidence from this study shows that only a minority 'hard core' of 27% of students who had not applied to work in a SME neither would consider working for a small firm, nor starting a new business. It is, therefore, the majority of the rest of the students (73%) who could be targeted and persuaded to join the SME sector in some capacity. The policy implications of this finding for policy makers, policy deliverers, HEIs, and academics are considerable who should be actively striving to facilitate and strengthen the Graduate-SME link. In terms of specific policy recommendations, it is shown, for example, that the effectiveness of Graduate-SME link is facilitated by the following factors (see also DfEE 1998b).

1. Involvement of government departments at a regional and sectoral level to promote Graduate-SME link.
2. Student exposure to 'real' business environment.
3. Student exposure to entrepreneurs and SME owners.
4. Selection of work placement opportunities which allow graduates to work on a project that would yield an immediate and direct benefit to the SME.
5. Curriculum design formulated in line with recognised and pre-identified business needs.
6. Continuous monitoring and maintenance of collaborative efforts.
7. Establishment of mechanisms that facilitate continuous dialogue, consultation and networking with both graduates and SMEs.
8. Greater flexibility on part of unemployed graduates to take up short-term SME placements.
9. Tax incentives for SMEs who employ graduates.
10. Harmonisation of expectations between businesses and graduates. Businesses may expect graduates to be 'work ready' while the graduates may need some further training.
11. More SME targeted career advice.

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