

**Small business management or entrepreneurship: subject content tensions in Australia's  
leading Universities**

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**Abstract**

The focus of this paper is on the tension or blurring that occurs between entrepreneurship and small business that it is influencing the focus of our education efforts in the entrepreneurship and small business domains. This paper initially explores the broader definitional confusion that gives rise to the blurring at the research level. Additional confusions at the education level are then identified, before, as an example of the outcome of the blurring, an analysis is reported of the content of entrepreneurship and small business subjects being taught at Australian Universities. The results confirm our research proposition that many subjects labelled as entrepreneurship primarily contain traditional small business management content. This inappropriate use of the word entrepreneur and its derivatives in subject descriptions is creating an impression of a focus on the creativity and innovative aspects associated with entrepreneurship when in reality the focus is on business management for small firms.

**Rencontres de St-Gall - September 2012 – Debating Points**

1. Is it important to distinguish entrepreneurship (and entrepreneurs) from small business management (and small business owner managers)?
2. Can we maintain a distinction between entrepreneurship and small business at a macro level but be less concerned at the level of the firm?
3. Do researchers and educators have a responsibility to ensure that they do not create a blurring between the activities associated with individuals being entrepreneurial and those associated with being managerial?

**Introduction**

In an invited essay on academic entrepreneurship, Meyer (2011) identified and discussed a number of “elephants in the room” in respect of entrepreneur based scholarship. Of particular interest for this paper was his sixth “elephant”: the blurring of the domains of entrepreneurship and small enterprise management. It is our contention that such blurring, despite being identified over twenty years ago, is still occurring and that it is influencing the focus of our education efforts in the entrepreneurship and small business domains. This paper initially explores the broader definitional confusion that gives rise to the blurring at the research level. Additional confusions at the education level are then identified, before, as an example of the blurring, an analysis is reported of the content of entrepreneurship and small business subjects being taught at

Australian Universities. The results confirm our proposition that many subjects labelled as entrepreneurship primarily contain traditional small business management content and have very little if any content related to entrepreneurship. This inappropriate use of the word entrepreneur and its derivatives in subject descriptions is creating an impression of a focus on the creativity and innovative aspects associated with entrepreneurship when in reality the focus is on business management for small firms. While both are legitimate and important they require a different pedagogy and serve a different purpose and institutions and their employees are guilty of adding confusion to the nature and focus of the disciplines in not correctly labelling their subjects.

### **Definitional tensions between entrepreneurship and small business**

The debate about the apparent lack of a clear distinction between research about entrepreneurs and research about small business has been ongoing for some time. For example, twenty years ago, Gibson (1992) summarised possible relationships to include suggestions that:

- (1) the fields are separate streams of research (Sexton, 1987);
- (2) the study of entrepreneurs is a subset of the broader domain of small business research (Vesper, 1982);
- (3) small business is a subset of study in the entrepreneur field (Paulin, Coffey and Spaulding, 1982); and,
- (4) there is no basis to differentiate small enterprise and entrepreneur based research (Ireland and Van Auken, 1987).

This diversity of relationships can be associated with the lack of a clear definition of entrepreneurship at that time. The nature of a small business was reasonably settled and pivoted on the level of owner involvement in the day to day management of the enterprise alongside acceptance of the premise that managers of small enterprises are different from those in larger firms both in their personal characteristics, such as independence and attitude to risk, and in the way in which they manage without, for example, functional specialists (Gasse, 1986). However, despite an

extensive literature at that time which reported research concerning entrepreneurs (Wortman, 1986; Low and MacMillan, 1988), there did not appear to be a widely accepted conceptual or operational definition. Rather there seemed to be "a variety of definitions, concepts, and terminologies that contradict and confuse" (Kirchhoff, 1991, p.109).

What appears to have happened in the intervening years is that conceptualisations if not definitions have improved and the disciplines have become even more closely merged but Meyer's (2011) comment suggests that this debate has never been adequately resolved. This may be a reflection of open nature of both fields of study as indicated in the suggestion by Blackburn and Kovalainen (2009) that the "boundaries of the field [they identify entrepreneurship and small business as a single field] remain permeable and opaque rather than closed and distinct" (p.128). An outcome of these permeable and opaque boundaries is that, while there continues to be some validity to Katz' (2008) comment that these days academics juggle multiple definitions in the fields without the handwringing of a generation ago, there is still a major confusion in terminology. For example, sometimes when we talk about entrepreneurs we mean the innovative creative drivers of economies and at other times we mean those that own and operate their own business. Sometimes when we talk about entrepreneurship we mean the process by which entrepreneurs bring their identified opportunities to market and at other times we mean the way business owners manage their businesses.

While not intended to be an exhaustive commentary on the diversity of uses for the terms entrepreneurship, entrepreneur, small business (or firm or enterprise), and small business owner (and/or manager), the following provides some examples of changes in the tensions that exist.

One of the more widely accepted conceptualisations of entrepreneurship is that by Shane and Venkataraman (2000) who define the entrepreneurship research field as “the study of *sources* of opportunities; the *processes* of discovery, evaluation, and exploitation of opportunities; and the set of *individuals* who discover, evaluate, and exploit them” (p. 218). This definition falls into what Alvarez and Barney (2010) describe as a critical realist perspective “which focuses on how alert entrepreneurs discover objective opportunities formed by exogenous shocks in an existing market” (p.557). Similarly Thurik and Wennekers (2004) draws on work by Stevenson and Gumpert (1991) to describe entrepreneurship as a type of behaviour concentrating on opportunities rather than resources.

A different focus is evident in the attempt by Wiklund, Patzelt and Shepherd (2009) to identify the complexity of studying small business which they suggest “can undergo a variety of complex changes ... that make it difficult to determine the identity of the organization and observe organizational [changes] over time” (p.352). Accordingly they conceptualise small business using the complexity theory approach of hierarchical ontological layers advocated by Fuller and Moran (2001). The layers included in this conceptualisation are: mental models and individual capabilities; attitudes of owners; internal functional activities and relationships; the business model (concept/strategy/vision); business to business relationships; and external networks. A simpler notion of small business is presented by Thurik and Wennekers (2004) who suggests small businesses can be either a vehicle for entrepreneurs introducing new products and processes, or a vehicle for people who simply run and own a business for a living.

Apart from the exploitation of opportunities that might take some managerial expertise, there is no consideration of managing enterprises as part of the above perceptions of entrepreneurship. Similarly, while an entrepreneurial orientation is used to partially capture the business model layer of Wiklund, *et al.* (2009), and Thurik and Wennekers (2004) identify the use of small business by entrepreneurs, most other aspects of the small business discussion above are focused primarily on business management activities. This would suggest that perhaps some of the definitional tensions are being resolved and that the opportunities for blurring our understanding of entrepreneurship and small business management are now fewer.

Perhaps the blurring is more associated with attempts to map individual characteristics of those that start and/or manage businesses. As an example, Stewart *et al.* (1999) suggest that “entrepreneurs were higher in achievement motivation, risk-taking propensity, and preference for innovation” (p.189) when compared to corporate managers and small business owners. They also found that “when compared with managers, the small business owners demonstrated only a significantly higher risk-taking propensity” and “the small business owners were more comparable to managers than to entrepreneurs” (p.189). Such individual characteristics are often captured in constructs such as entrepreneurial orientation which is usually posited as an alternative to a small business orientation (Runyan, Droge and Swinney, 2008). This leads to a common generalisation of small business as being “initially concerned with income substitution with a reasonable return on capital, a desire for family participation or considerations, low job creation, and high independence and ownership control (Weaver and Solomon, 2003), and entrepreneurs being positioned in a contrary dichotomous position as having a focus on “significant wealth creation rather than salary, lower family considerations, significant job

creation potential, and a willingness to give up "control" to investors to grow the firm significantly" (Weaver and Solomon, 2003). The existence of blurring is because, as with most psychological characteristics, very few individuals fit the exact profile of these dichotomous characterisations. One way of dealing with such an issue is to recognise and understand differences. Weaver and Solomon (2003), for example, propose a continuum that ranges across micro business, small business, family business, and entrepreneurial venture and maps firms on the continuum across the three initial factors modelled by Carland et al. (1988) of personality characteristics, managerial style, and innovativeness to which they add a further seven factors of desire for wealth creation, desire for job creation, desire for family involvement, desire for independence, desire for growth, desire for profits, and risk propensity. This suggests that while differences do exist, there are clear overlaps that suggest an integrated understanding might be more appropriate. Accepting an integrated approach would also suggest that the opportunities for blurring our understanding of entrepreneurship and small business management are now fewer.

If the blurring of our understanding is being reduced in respect of firm level distinctions and individual characteristics, perhaps the source of blurring is around the process. Again, as an example, in the Shane and Venkataraman (2000) conceptualisation of entrepreneurship there is little support for the notion that entrepreneurship (discovery, evaluation and exploitation) is a continuous activity performed by individuals. If it is not continuous then what is happening between each of the processes that might identify entrepreneurial activity? Perhaps part of what is happening is the implementation of entrepreneurial ideas; and part is managing resources that have come together as a consequence of the entrepreneurial activities (i.e. enterprise management). This seems to be one of the unclosed gaps in our understanding that may lead to

the blurring between entrepreneurship and small business – how do firms manage between the entrepreneurial acts of individuals in the firm.

A final potential source of blurring is the tendency to not differentiate the name we give to the economic actors in our conceptualisations. As previously suggested, sometimes in the research domain, when we talk about entrepreneurs we mean the innovative creative drivers of economies and at other times we mean those that own and operate their own business. As Meyer (2011, p.6) argues “SME management and processes are important to study. However, most SMEs are not about the creative soul of entrepreneurship. Such current areas of study as family business and franchises are important but are mostly not about entrepreneurship. Rather they are about small business management”. Not surprisingly Meyer (2011, p.6) then argues the need to distinguish what is meant by an SME as contrasted to entrepreneurship or entrepreneurial firms and/or organizations. We also need to understand what is different about the multitude of alternate forms that business managers might use to manage their enterprises. As Weaver and Solomon (2003) ask “should we consider micro business, home based business, small business, family business, growth businesses, and corporate ventures all the same in our research and education efforts?” Especially important is the key difference surrounding the firms guiding mission or objective and how that is influenced by the lack of separation between ownership and management. These are critical issues in understanding small enterprise management that are not as critical in the entrepreneurship field.



### **Tensions between entrepreneurship and small business as the focus of education**

In teaching entrepreneurship and small business management the same distinction needs to be made. It is interesting that Neck and Greene (2011) in identifying various approaches to teaching entrepreneurship (and offering for consideration a new approach) have identified as entrepreneur teaching what could also be regarded as small business management teaching. In Table 1, reproduced from their paper, the first two known worlds (the entrepreneur world and the process world), while they are concerned with understanding the contextual differences in small firms, are essentially focused on teaching management activities, especially planning – i.e. they are about improving management. Only the cognition world starts to consider the innovation and creativity that are more aligned with entrepreneurial action. This treatment of the teaching domain by two well respected leaders in the field reflects this major difficulty with the entrepreneurship / small business distinction. For whatever reason those that research and teach about small enterprise management have adopted a terminology that identifies the individual at the core of their concern as an entrepreneur without regard for the existence of any of the processes of entrepreneurial action. The consequence is that we claim to be researching and teaching entrepreneurship when in reality we are researching and teaching small enterprise management.

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Insert Table 1 about here  
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This has also been a theme pursued by Solomon (2006) who suggests the primary objective of small business management education is to provide knowledge related to managing and operating small, post-startup companies including the setting of goals and objectives, providing leadership, and planning, organizing and controlling. In contrast, Solomon suggests that

entrepreneurship education focuses on high profitability, rapid growth and expedient exit strategies associated with originating and developing new growth ventures. Such opposing foci seem to demand different pedagogical approaches.

The analysis in this paper identifies the extent to which this lack of a clear indication of the teaching focus (entrepreneurship or small business management) is evident in Australia's leading Universities.

### **Research Design**

Because the expected nature of the data did not lend itself to detailed statistical analysis, no testable hypothesis were developed. However the research question that informed the analysis was the proposition that Universities in the study would have subject descriptions that implied an entrepreneurial focus but have content that presented a small business management focus.

Resource limitations meant the analysis had to be limited and so data collection was restricted to the top 13 (top 10 but including those tied in tenth place) Australian Universities in the World Ranking (ARWU-SHRT, 2010) as ranked and listed in Table 2. Data was obtained from the catalogue of courses (or units or subjects as the descriptions of a teaching unit do vary across institutions) accessible on line and accessed during January 2011 and included only subjects to be offered in 2011. The focus was on current subject descriptions (where a subject is a unit of material presented to students in a single teaching period) to examine where in the entrepreneurship / small enterprise dichotomy, Australia's leading Universities are focusing their teaching.

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Insert Table 2 about here  
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## **Results Analysis**

The first level of analysis, summarised in Table 3, is a simple count of the number of subjects offered at the undergraduate and postgraduate level in which the word entrepreneurship or the phrase small business (or enterprise) appeared in the subject title. Because it was not important to compare institutions for the purpose of this research, the institutions have been given identifiers that in no way correlate with the ranking of institutions contained in Table 2.

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Insert Table 3 about here  
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Perusal of Table 3 indicates that of the top 13 Universities in Australia, two do not offer any subjects that include in their titles entrepreneur or small business, seven institution have only one, two or three subjects while the remaining four institutions have 5 or more such subjects with the highest number in any one institution being 11. Overall there were more postgraduate (29) than undergraduate (19) subjects and those purporting to be about entrepreneurship numbered 39 compared to only 10 that identified small business as their focus.

The second phase of the analysis involved a subjective evaluation of the subject description and a determination of the apparent focus of the unit regardless of its title. Results are summarised in Table 4. Subjects which had a significant focus on creativity and innovation were classified as entrepreneurial (CI) while those that focused on individual characteristic differences or on managerial activities (especially planning) were characterised as business management (BM).

There were also a number of subjects that were very specialised (e.g. considered entrepreneurship or business management from a regional economic or social or finance perspective) and because they were difficult to place in either of the other categories they were categorised as special focus (SF).

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Insert Table 4 about here  
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This phase of the analysis indicated that a significant number of subjects that were represented in their titles as entrepreneurship focused were in fact business management focused. While five of the 14.5 entrepreneurship subjects at the undergraduate level were special focus subjects, none of the 14.5 subjects were focused on creativity and innovation. This means that the remaining 9.5 subjects were not entrepreneurship focused but were business management focused. At the postgraduate level there were nine of the 24.5 subjects that were special focus, 8.5 that were business management and 7 that were entrepreneurship. Not surprisingly, while there was one special focus subject, all of the other nine small business subjects at both undergraduate and postgraduate levels were business management focused.

Overall, of the 34 subjects that were not special focus, the implication of the subject name was that 25 were entrepreneurship focused and only 9 were small business management focused. The analysis of subject content reveals, however, that only 7 were primarily focused on the creativity and innovation of entrepreneurship while 27 were primarily focused on the management of small enterprises. While generalisation of these results is not possible, the results do provide another clear example of the blurring (or perhaps deliberate swapping) of terminology in the fields of entrepreneurship and small business.

## **Discussion and Conclusions**

These results support our claim that the inappropriate use of the word entrepreneur and its derivatives in subject descriptions is creating an impression of a focus on the creativity and innovative aspects associated with entrepreneurship when in reality the focus is on business management for small firms. Both are legitimate and important foci but they require a different pedagogy and serve a different purpose and institutions and their employees are guilty of adding confusion to the nature and focus of the disciplines in not correctly labelling their subjects.

There are of course a range of potential biases in the results including the non representativeness of the sample and the subjective element of the analysis without any checks against the potential errors in individual interpretations. Nonetheless the results give rise to sufficient concern to warrant a more in depth study and thereby a greater understanding of what it is we are really teaching in our higher education institutions.

In summary, it is clear there are linkages between the entrepreneurship and small enterprise fields. Some of the activities commonly associated with entrepreneurs are also associated with the conduct of small enterprises. Often the innovation and uniqueness evident in entrepreneurial activity manifests as economic activity in an independent small enterprise. Similarly there is evidence that many small business managers have, at some stage in the life cycle of their enterprise, taken actions which are entrepreneurial. While there may be a common underlying framework, this does not make the disciplines the same and we need, in research and teaching, to understand the distinctions and to focus efforts on ensuring we do not confuse the objects of our study.

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**Table 1**  
**Known Worlds and New Frontiers**

	<b>Entrepreneur World</b>	<b>Process World</b>	<b>Cognition World</b>	<b>Method World</b>
World of . . .	Heroes, myths, and personality profiling	Planning and prediction	Thinking and doing	Value creation
Focus	Traits; nature versus nurture	New venture creation	Decision-making to engage in entrepreneurial activity	Portfolio of techniques to practice entrepreneurship
Level of Analysis	Entrepreneur	Firm	Entrepreneur and team	Entrepreneur, team, and firm
Primary Pedagogy	Business basics, lectures, exams, assessment	Cases, business plans, business modeling	Cases, simulations, scripting	Serious games, observation, practice, reflection, cocurricular, design
Language	Locus of control, risk-taking propensity, tolerance for ambiguity, n-ach	Hockey stick projections, capital markets, growth, resource allocation, performance	Expert scripts, heuristics and decision-makings, schema, mental models, knowledge structures	Practice, self-knowledge, fit, action, do-learn, cocreation, create opportunities, expect and embrace failure
Pedagogical Implications	Description	Prediction	Decision	Action

Source: Neck and Greene, 2011, p.67

**Table 2 - Institutions included in sample**

Australian National University (ANU)  
 University of Melbourne  
 University of Sydney  
 University of Queensland  
 University of Western Australia (UWA)  
 Monash University  
 University of New South Wales (UNSW)  
 Macquarie University  
 University of Adelaide  
 Flinders University  
 James Cook University  
 University of Newcastle  
 University of Wollongong

Source: ARWU-SHRT, 2010

<b>Table 3 - Count of units offered</b>				
Institution Identifier	Units with ENTREPRENEUR (and Entrepreneurship) in title		Units with SMALL BUSINESS (or Enterprise) in title	
	Undergraduate	Postgraduate	Undergraduate	Postgraduate
A	4	6	1	
B	2	4	1	
C	1	3	1	2
D		4	1	
E	1	2		
F *	0.5	0.5	0.5	1.5
G	2	1		
H	1	1	1	
I	1	2		
J	1			1
K	1	1		
L				
M				
<b>TOTAL</b>	<b>14.5</b>	<b>24.5</b>	<b>5.5</b>	<b>4.5</b>
* Both one undergraduate and one postgraduate unit contained both entrepreneur and small business in the title				

**Table 4 - Classification of Unit Content**

Institution	Units with ENTREPRENEUR (and/or Entrepreneurship) in title		Units with SMALL BUSINESS (or Enterprise) in title	
	Undergraduate	Postgraduate	Undergraduate	Postgraduate
A	3 x BM 1 x SF	3 x SF 2 x BM 1 x CI	1 x BM	
B	1 x SF 1 x BM	1 x CI 1 x SF 2 x BM	1 x BM	
C	1 x BM	2 x SF 1 x CI	1 x BM	2 x BM
D		2 x CI 1 x SF 1 x BM	1 x BM	
E	1 x BM	1 x CI 1 x BM		
F	½ x BM	½ x BM	½ x BM	½ x BM 1 x SF
G	1 x BM 1 x SF	1 x BM		
H	1 x BM	1 x SF	1 x BM	
I	1 x SF	1 x SF 1 x CI		
J	1 x SF			1 x BM
K	1 x BM	1 x BM		
<b>TOTALS</b>				
<b>SF</b>	<b>5</b>	<b>9</b>		<b>1</b>
<b>BM</b>	<b>9.5</b>	<b>8.5</b>	<b>5.5</b>	<b>3.5</b>
<b>CI</b>	<b>0</b>	<b>7</b>		
Classifications Key: SF – specialist focus e.g. entrepreneurship from a regional economics or business finance or social perspective BM – business management focus with possibly some (but not dominant) identification of the creativity / innovation aspect of entrepreneurship CI – creativity and innovation primary focus (with possibly some management aspects)				