

# Entrepreneurial Learning and Entrepreneurship Education in Business: The Case of the Aegean Archipelago

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**Abstract:** Entrepreneurial learning and entrepreneurship education are two distinct concepts which, even though they are often considered identical, are clearly differentiated in academic literature. While a significant number of studies have explored the ways in which entrepreneurship is taught within formal education systems, such as university programs and structured training initiatives, there are also studies emphasizing experiential forms of entrepreneurial learning. These include learning through observation, accumulated experience, and informal knowledge-sharing mechanisms, which are fundamentally different from structured educational approaches. This research aimed to map the landscape of entrepreneurial knowledge and education among businesses and entrepreneurs in the Aegean Archipelago, addressing a notable gap in the documentation of entrepreneurial activity in this geographically specific context. Drawing on data collected from 512 businesses/entrepreneurs, the research provides valuable insights into how entrepreneurial learning and entrepreneurship education are perceived, acquired, and applied. The findings shed light on both the formal and informal mechanisms through which entrepreneurs develop their skills, offering a comprehensive understanding of entrepreneurship in peripheral and regional environments.

**Keywords:** Entrepreneurial Learning, Entrepreneurship Education, Entrepreneurial Knowledge, Entrepreneurial Education, Aegean Archipelago

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## 1. Introduction

Entrepreneurial learning and entrepreneurship education are distinct concepts that, despite often being seen as identical, are clearly differentiated in the literature. As a starting point, clarifying the terminology is essential to ensure a shared understanding of the key concepts.

Starting with entrepreneurship education (henceforth, EE) is the formal way of learning entrepreneurship. Previous research suggests that one factor in increasing entrepreneurial behavior, both for those already engaged in entrepreneurship and future entrepreneurs, is entrepreneurial education (Liñán et al., 2010). In particular, EE refers to the scope of curricular, lectures or courses that provides students with entrepreneurial competencies, skills and knowledge in pursuing entrepreneurial career (Fayolle, Gailly, and Lassas-Clerc, 2006; Ekpoh and Edet, 2011; Ooi, Selvarajah and Meyer, 2011). EE is an established academic discipline (Nabi et al, 2017; Bae et al, 2014), and the increase in EE programs in the last twenty years (Global Consortium of Entrepreneurship Centers, 2009; Safranski, 2004) shows that aspects of entrepreneurship can now be taught (Gendron, 2004; Kuratko, 2003, Kuratko, 2005, Lee et al., 2005). Regarding the content of such programs, through a comprehensive review of EE, Solomon et al. (2002), concluded the ideal elements of an entrepreneurship program such as negotiation, leadership, creative thinking, innovation, career choices, entrepreneurial personality, sources of venture capital, risk taking and tolerance for ambiguity, as well as the needs and constraints of an entrepreneurial venture during its life cycle (Katsimpiri, V. and Kinias, I., 2021, Kinias, I.G., 2009). Through the training programs, these topics are expected to benefit the trainees by fostering their entrepreneurial spirit and personality to manage daily difficulties and challenges of business life.

On the other hand, is the concept of entrepreneurial learning (henceforth, EL) which refers to informal sources of entrepreneurial knowledge (non-formal way of learning). Complementary to the formal ways of learning, in the literature there is a smaller amount of researches that have to do with the non-formal ways of EL, the more experiential ones, as they are characterized. Over the last decade approximately, EL has increased its citation in the research field. The topic has received different definitions from scholars in the past years. Often defined as “learning in the entrepreneurial process” (Holcomb et al., 2009, Politis, 2005), emphasizing how and when learning takes place (Wang and Chugh, 2014). Consequently, EL is described as “learning that occurs during the new venture creation process” (Pittaway and Cope, 2007). Also, Rae and Carswell (2001) defined EL as the dynamic process which enables entrepreneurial behavior to be enacted.

In line with the above, we define EL as what an individual does on an individual and/or organizational level to develop entrepreneurial skills. Research carried out so far identifies learning at the individual and group level and their individual dimensions without, however, placing them in a common and simultaneous framework. Furthermore, a deeper exploration of the literature reveals that these collective and individual ways of learning

are investigated by scholars. At the individual level, experiential learning constitutes a significant component of entrepreneurial development (Morrison and Brantner, 1992). It is understood as the process through which individuals transform their experiences into knowledge, drawing on their cognitive frameworks to interpret and internalize what they encounter (Kolb, 1984). Experiences become personally meaningful, thereby shaping the entrepreneur's learning journey and influencing future decision-making and behavior (Kolb et al., 2001).

According to studies, entrepreneurs learn from the day-to-day operations of the business, "learning by doing", as the term is prevalent, and it helps them to imprint their ventures more effectively from the beginning of their entrepreneurial activity by selecting better opportunities during their entrepreneurial journey (Huber, 1991; Ingram & Baum, 1997; Baum & Ingram, 1998). In addition, the more experienced entrepreneurs are, the more easily they develop daily business routines that they reuse in their business operations (Hayes, 1989). Moreover, research on EL indicates that a significant portion of learning within entrepreneurial contexts is experiential in nature (Politis, 2005, Rae and Carswell, 2001, Cope, 2003). This type of learning is widely understood as being situated within specific business environments and circumstances. It is often conceptualized as a cyclical process (Corbett, 2005), where knowledge is continuously developed through experience, reflection, and adaptation to the challenges and dynamics of the entrepreneurial context (Cope, 2003, Rae, 2005).

Another form of EL that has been mentioned about twenty years ago (Shepherd, 2003) is that of learning from failure and negative results of previous manipulations. Since then, several studies have been conducted to prove learning from failure (Ucbasaran et al., 2013, Wang and Chugh, 2014).

Extending the analysis to collective contexts, a key source of entrepreneurial learning can be found through the observation of role models, such as parents (Chalis and Kinias, 2019), friends, colleagues or other entrepreneurs, both before and during the start of the entrepreneurial activity (Zozimo et al., 2017).

While learning from networks is an area under investigation, there is an analysis of learning through participation in networks by which entrepreneurs assimilate learning (Rae, 2005). Also, the impact of social cues on entrepreneurial learning is also identified in earlier research (Taylor and Thorpe, 2004). Taking an even deeper review of the literature, networks seem to be a potential source of learning (e.g. Levitt and March, 1988, Powell et al., 1996, Uzzi, 1997) mentioning more specifically business-to-business networks (Hamel, 1991).

Finally, another way of providing business knowledge may be through a mentor. Studies have shown that mentoring by someone can be done on many levels, such as providing knowledge for career development, increasing salary, understanding business action (Allen et al., 2004, Wanberg et al., 2006).

## 2. Identification of Research Gap

Stepping into this study, the aim of this paper is to identify and present these concepts through an empirical study highlighting results and differences in EE and EL. We investigate EE as the entrepreneurial educational background of entrepreneurs, their knowledge of basic business concepts, their attendance of educational programs and the enhancement of entrepreneurial characteristics through them. In terms of EL, always based on the relevant theory, we examine how entrepreneurs have learned apart from EE.

In reviewing the literature, no similar research has been done in the past on the simultaneous projection on the landscape of EE and EL in enterprises. Thus, this study aims to address this gap by presenting findings derived from research focused on a specific part of the national economy, a defined geographical area of Greece, the Aegean Archipelago (Aegean Sea).

The Aegean islands are administratively part of three regions: North Aegean, South Aegean, and Crete. In the North Aegean, business representation is handled by three Chambers of Commerce: Lesvos (Lesvos, Lemnos, Agios Efstratios), Chios (Chios, Psara, Oinousses), and Samos (Samos, Icaria, Fourni). In the South Aegean, there are two Chambers: the Cyclades Chamber (covering 24 islands) and the Dodecanese Chamber (covering 12 islands). This research focuses exclusively on the islands that make up the North and South Aegean regions, excluding islands attached to mainland regions and the island of Crete. These selected regions represent the majority of the Aegean island complex and form the geographical scope of the study.

The choice of location for the study is not random. However, apart from this research gap on EE and EL, this region also attracts attention for other research reasons, since this region is part of the economic whole of the country that has been suffering in recent years. Particularly, after the economic crisis, immigration has come to plague business in these areas even more. Government policies have highlighted the need to stimulate and strengthen entrepreneurship in these areas. Through targeted government programs in the tourism sector such

as grants for tourist facilities, subsidies to transport companies, and discounts for specific population groups, the state seeks to stimulate entrepreneurial activity and promote regional economic development.

However, questions arise such as how the entrepreneurial world uses its learning and education to stay alive in everyday entrepreneurship, to what extent businesses are trained in concepts essential for their survival, and how they intend to respond to emerging needs and challenges, and through which ways entrepreneurs learn away from the big urban centers and capitals. It is through these considerations that the research interest is shaped, giving rise to the core research questions that this study seeks to address.

According to all the above and the corresponding literature, the research questions were formulated:

RQ1. How entrepreneurship education is reflected in businesses/entrepreneurs in regionally decentralized economic areas?

RQ2. How entrepreneurial learning is reflected in businesses/entrepreneurs in regionally decentralized economic areas?

### **3. Methodology**

In order to answer the research questions, empirical research was carried out in the island region of the Aegean Archipelago. The data considered crucial for the identification of EL and EE were drawn from the enterprises of the area.

#### **3.1 Data Collection - Selection and Exclusion Criteria**

The main data source for this research was the Aegean Chambers of Commerce, with five selected: Chios, Lesvos, Samos, Dodecanese, and Cyclades. To ensure a reliable and formal data collection process, initial contact was made with regional Chambers of Commerce, which provided key business information. In line with privacy regulations, only publicly available data (e.g., online email addresses) were used. An anonymous postal self-assessment questionnaire was sent exclusively to business owners. Data collection took place over a year (January 2024–January 2025).

#### **3.2 Research Design**

To address the research questions, a structured questionnaire was developed. The questionnaire was organized into four thematic sections: the first focused on the entrepreneur, the second explored characteristics of the business entity, the third examined aspects of EE and the fourth investigated processes related to EL. Regarding the EE questions, specifically those assessing entrepreneurial characteristics that have improved and outweigh the desire for further improvement, research by Passaro et al. (2017) and Ekanem (2015) were taken into account. All EE questions were developed based on the relevant theoretical framework outlined in the introductory section. Similarly, EL questions were derived from the corresponding theoretical framework. For instance, based on the theory of learning from a mentor (Allen et al., 2004, Wanberg et al., 2006), a question was formulated to assess whether the sample entrepreneurs had learned from someone who acted as a mentor. Similarly, each theoretical source informed the development of related questions for the EL sources in the sample. The majority of responses were on a Likert scale (1-5) for disagree/agree respectively.

#### **3.3 Sampling**

Beginning with the business perspective, our sample includes 512 businesses with 91% of the total having been in operation for 43 months or more. The sector classification was detailed enough to accurately represent all types of businesses. Respondents selected from seven categories; commerce, construction, manufacturing, transport and storage, production, tourism, and services, allowing for a comprehensive depiction of their business activity. Finally, the sectoral distribution of respondents shows that 21.7% operate in the commercial sector, 24.8% in tourism and 32.2% in services (the remaining percentage is distributed in other categories).

Regarding the distribution of enterprises in the island clusters, there was uniformity in terms of representation, corresponding to the number of enterprises. The larger island clusters had a larger sample representation in the survey results. For example, the Cyclades and the Dodecanese, where the largest number of enterprises were concentrated, had respectively 34.2% and 27.1% representation. The same continues with 21.9% from Chios, 11.7% from Lesvos and 5.1% from Samos. Regarding the legal form, 51.8% of the sample are personal businesses. Only 6.4% were limited liability companies, and also the majority have only one owner (52.9%). Concerning the

size of businesses, 71.9% have an annual turnover of 0-500.00€ and 85% employ 0 to 9 employees. These results show us that we are dealing with small enterprises.

Recognizing the entrepreneur as the core of entrepreneurial activity, the profile of the entrepreneurs who participated in the survey is captured here. Our sample consists of 512 entrepreneurs, 164 women and 348 men. The majority of our sample is 33.6% in the age group 45 to 54. Regarding marital status, 73% are married and almost half of the sample (42%) are graduates of higher education. Only 84 out of 512 (16.4%) had previous business experience (as an owner). Reasons for previous unsuccessful experience were given by most of them as reasons for market turbulence and inability to access sources of finance. 71.1% are owners of only one business (the one for which they are responding) with 88.5% having this business as their main source of income. Regarding the reasons for entrepreneurial engagement, 18.9% inherited their business, while the majority (35.4%) chose entrepreneurship for self-employment. Almost all entrepreneurs (65.3%) enjoy their profession, with another 56.7% pursuing business for professional independence, and 59.8% choosing entrepreneurship for a better lifestyle. Almost all the sample considers their experience as entrepreneurs important (87.2%).

#### 4. Findings

Although respondents initially provided answers using a 5-point Likert scale, where 1 indicated not at all and 5 indicated absolutely, to generate more interpretable results, all responses were recoded into three categories: negative (combining responses 1 and 2), sufficient (response 3), and positive (combining responses 4 and 5).

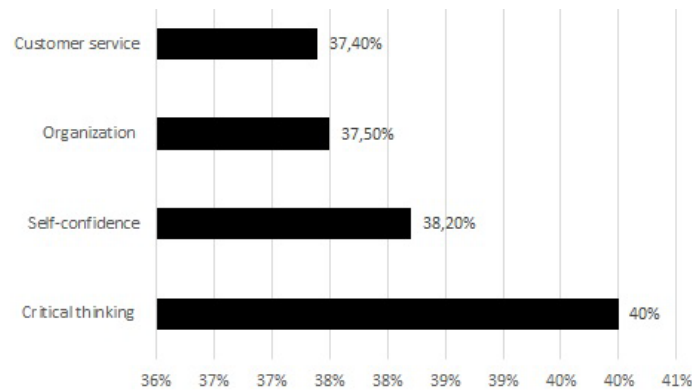
To assess the level of EE among entrepreneurs, the study examined several key factors: the entrepreneurs' educational attainment, their knowledge of core business concepts, participation in empowerment or training programs, and their expressed willingness to engage in further EE. In order to investigate the business level of the respondents in terms of basic knowledge of key business terminologies, they were asked about their knowledge or experience with concepts such as business plan, canvas and others presented in the table below.

**Table 1: Level of knowledge/experience of entrepreneurial concepts**

Entrepreneurial Concepts	Negative	Sufficient	Positive
Business plan	29.3%	28.5%	42.2%
Business model canvas	68.9%	14.6%	16.4%
Pitching	54.7%	21.7%	23.6%
Networking	37.9%	29.9%	32.2%
Public Speaking	51.6%	20.3%	28.1%
Marketing plan	47.3%	27.1%	25.6%
New product development	50.4%	25.8%	23.8%
Development of new markets	54.1%	24.4%	21.5%

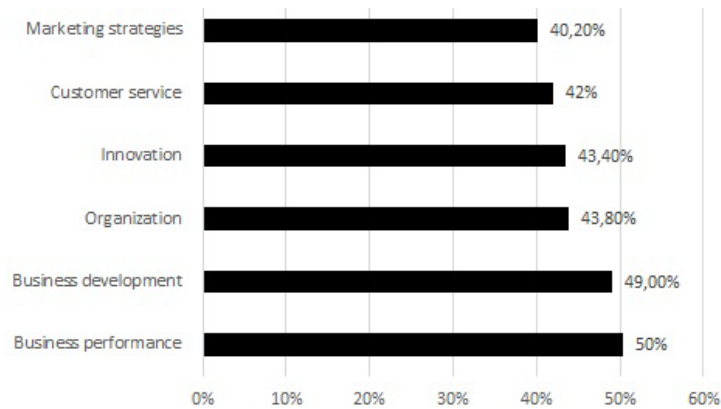
To evaluate the extent of entrepreneurs' prior participation in training programs aimed at enhancing their EE, respondents were asked a dichotomous (yes/no) question regarding their involvement in such programs. The vast majority of the sample responded with 79.7%, that they had attended training programs (either from Universities or other institutions).

Furthermore, respondents who indicated prior participation in training programs were subsequently asked to specify the business competencies addressed during the training and to evaluate the practical impact of this training on their daily business operations. Drawing upon relevant theoretical frameworks and established business practices that are amenable to enhancement through education, participants provided insights into which entrepreneurial skills and attributes were developed as a result of the programs, as well as the degree to which these improvements influenced their business performance. Particularly, they responded that these programs helped to enhance critical thinking by 40%, self-confidence by 38.2%, improved organization by 37.5%, and improved customer service by 37.4%. The results are presented in Figure 1.



**Figure 1: Entrepreneurial skills improved after EE programs**

Finally, concluding the entrepreneurship education, the entrepreneurs were asked which aspects they would like to strengthen, giving a comprehensive overview of the future of entrepreneurship education in enterprises and the areas that need training. Specifically, exactly the half (50.4%) answered that they would like to be trained on improving business performance and 49% on business development. Then, 43.8% said they would like training regarding improved organization and 43.4% training on innovation. Moreover, 42% reported a desire for training on proper customer service and with 40.2% on personnel management and marketing strategies. Figure 2 illustrates the results.



**Figure 2: Entrepreneurial skills to be improved through EE programs**

Moving from EE to EL, we present the results of EL, particularly where our sample derives additional business knowledge from, beyond the formal ways of learning. Starting with experiential learning, respondents were asked to answer on a preference scale whether they had acquired experiential knowledge. The table below shows the response rates to the aspects that constitute empirical knowledge, namely knowledge from everyday business activities, knowledge from accumulated business experience, and knowledge derived from positive and negative results of previous dealings.

**Table 2: Level of experience-based learning**

Experiential Learning	Negative	Sufficient	Positive
Everyday entrepreneurial activities	4.3%	23.9%	71.8%
Accumulated business experience	5.9%	23.2%	70.9%
Positive and negative results of previous experiences	6.5%	24.4%	69.1%

Entrepreneurial knowledge in our sample also comes from someone acting as a mentor. Specifically, 52.6% of the sample reports that they have received additional EL from someone with more entrepreneurial experience than them, transferring knowledge and/or resources to them.

From the related theory of entrepreneurial learning through observation, our sample has gained additional knowledge from observing partners (suppliers and customers) and from observing other firms/entrepreneurs.

The answers to the respective questions are presented with the corresponding percentages in the following table.

**Table 3: Entrepreneurial knowledge from observation**

Observation of	Negative	Sufficient	Positive
Parents	43.5%	22.7%	33.8%
Friends	50.2%	32.4%	17.4%
Old schoolmates/alumni	77%	15.6%	7.4%
Partners (suppliers, customers)	33%	35%	32%
Other enterprises/entrepreneurs	32.6%	34.4%	33%

Regarding further entrepreneurial learning from networks, 38.1% of the entrepreneurs in the survey consult networks of other businesses and entrepreneurs and 31.5% consult networks of partners and colleagues for additional information.

## 5. Discussion

Considering the results for EE, and specifically the knowledge of entrepreneurial concepts, we see that the majority of entrepreneurs have less knowledge of other entrepreneurial concepts beyond the term business plan. This shows that most entrepreneurs approached the establishment of their enterprises with a structured vision for existence, rather than merely initiating business activity without direction. However, the overall understanding of core entrepreneurial concepts presents a less optimistic picture. Despite the fact that the majority of the sample has been engaged in entrepreneurial activity for more than three years, a significant portion lacks knowledge of foundational tools such as the Business Model Canvas and the marketing plan.

Nevertheless, despite the lack of conceptual knowledge, we notice that entrepreneurs are interested in training themselves through attending educational programs, and the participation rate (79.7%) in these indicates that there is EE in our sample. Complementarily, these have effectively helped in improving skills such as developing critical thinking, self-confidence, organization and customer service. Also, the last pillar of EE measurement reveals that entrepreneurs want to enhance EE. In addition to the expected responses for training in economic development and general business improvement, entrepreneurs are keen on learning about innovation and marketing strategies. This shows that they understand that the business world is evolving and moving forward and their need for training in these areas shows that they do not want their businesses to be left behind but to keep up with the new entrepreneurial reality.

Giving answers to EL, we see that the vast majority learn through business experience and more specifically from accumulated business experience, day-to-day operations and positive and negative results of previous experiences. Regarding the theory of learning through observation of persons, our sample verifies additional knowledge from observation of co-workers as well as other businesses and entrepreneurs. Finally, our results also verify the theory of learning from networks (especially from parents and other enterprises).

Overall, in response to the first research question and how EE is reflected among firms and entrepreneurs operating in regionally decentralized economic areas, EE demonstrates a notably high standard of performance. This is demonstrated both by their knowledge and entrepreneurial skills improvements through entrepreneurship programs and their willingness to further EE. Despite the positive results, however, the need for more entrepreneurship education shows that in remote areas EE requires improvement. Regarding the second research question and the impact of EL in the sample firms, the additional entrepreneurial learning that comes from non-formal education in our sample is particularly strong. To conclude, it is noticeable that the rates of entrepreneurial learning and in particular EL from experience are overwhelmingly higher than the others and compared to those of EE. Consequently, it can be inferred that EL is more developed in remote areas such as those in the sample, but this does not exclude the existence of EE through formal learning providers.

## 6. Conclusions and Implications

As shown by both theory and research findings, the concepts EE and EL differ. On one hand, EE involves engagement with formal education, provided by Universities or other institutions. On the other hand, EL is parallel learning with entrepreneurial activity through non-formal means such as practical experience,

observation, and participation in professional networks. Despite the distinction and comparison of the concepts, EE and EL should be conceptualized as a dual-track process, particularly in the case of entrepreneurs committed to the sustainable growth and responsible management of their enterprises. Only through this combined path can an entrepreneur remain well-informed, maintain an open and perceptive view of the daily and multifaceted demands of business activity, and be adequately equipped to adapt to challenges and needs that arise.

The results shed light on the nature of EE and EL in areas remote from major urban centers. They reveal the current reality of the level of EE and additional ways of learning entrepreneurship. Moreover, the EE and EL principles are implemented horizontally within the enterprise and may have a fundamental implication in social entrepreneurship.

## 7. Limitations and Opportunities for Future Research

This research was conducted in a specific region, away from major urban centers and the capital. Future research would replicate the survey in mainland Greece and continental areas to explore differences in EE and EL, especially in urban centers where knowledge and information are more accessible.

### Ethics Declaration

Ethical clearance was not required for the research.

### AI Declaration

No AI tools were used to create the content. AI was used solely to paraphrase expressions for accurate and formal English presentation, including text insertion and transcription where needed.

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