**Importance of Formal Education in Entrepreneurship Ecosystem**

**(Annotated bibliography)**

Name

Instructor

Course

Institution

Date

**Importance of Formal Education in Entrepreneurship Ecosystem**

**Fritsch, M., & Wyrwich, M. (2018). Regional knowledge, entrepreneurial culture, and innovative start-ups over time and space―an empirical investigation. Small Business Economics, 51(2), 337-353.** <https://link.springer.com/article/10.1007/s11187-018-0016-6>

Fritsch & Wyrwich (2018) aimed at determining the historical knowledge and role of entrepreneurship in current innovative industries and new business formation. The study involved analyses of various regions of Germany. The study analyzed data in regions from 1907 to 2014. According to their findings, there is a high positive relationship in regards to formal knowledge and the level of new business formations and creation of self-employment based on scientific knowledge. People are more innovative when impacted by formal education. Before 1900 when formal education was widely spread, there was less innovation and creation of related scientific businesses than in later centuries. According to this study, much of entrepreneur skills and opportunities are hidden in history, which can only be gotten through formal education.

Although this study may be correct, it cannot be fully relied on because the information is not up to date. The researchers used old information which may not match twenty-first-century trends in education and entrepreneur knowledge. Again, the research was not diverse as it involved only people in Germany, making it not fully accepted because some areas, like in developing countries, may present a different scenario. Moreover, the researchers have not given the number of participants and the method they used to gather the analyzed data, which are key aspects of good research. Therefore, further research needs to be done to incorporate these aspects so that credible information can be recorded.

**Lundin, M., Rensfeldt, A. B., Hillman, T., Lantz-Andersson, A., & Peterson, L. (2018). Higher education dominance and siloed knowledge: a systematic review of flipped classroom research. International Journal of Educational Technology in Higher Education, 15(1), 1-30.** <https://link.springer.com/article/10.1186/s41239-018-0101-6>

Lundin et al. (2018) determine how students can be impacted by technological knowledge through classwork. The authors of this article analyzed various publications from 2016 to 2018 related to this topic. The research hypothesized that classwork had gained higher popularity over the last few decades. With proper utilization of this opportunity, students can be impacted with technological knowledge, which will be translated into massive investments in society. According to this study, few efforts have been made to address classwork flips concerning technological knowledge. This study majored on higher education impacts on various students, particularly the United States college students. The study was angled in relation to educational technology and general education under selected specific subjects. The knowledge towards technological impacts regarding self-empowerment is scary because this study tried to consolidate some information to access the relationship. Students mostly learn theories that may not help much in the current world since they require innovative skills to survive the technological waves. The world has been globalized by technology, that students must be taught to grow economically in the future.

Even though this article's researchers had chosen a nice topic that directly impacts society, they failed to broaden their study. They were limited in their data collection where they majored in a small area in the United States of America, an aspect that disqualifies this study from good research that can be fully relieved on. The study findings are up to date but cannot be used in many parts since the level of education advisement is different. Further study should be done, which will ensure that the survey captures all areas to ensure more people benefit from the research. When a study is based on a certain location, its deductions cannot be generalized as other areas' results since they may be giving different information.

**Molina, J. A. (2020). Family and entrepreneurship: New empirical and theoretical results.** <https://link.springer.com/article/10.1007/s10834-020-09667-y>

Molina wanted to understand the relationship between families and the level of entrepreneurship in society. According to Molina (2020), formal education is a major contributor to entrepreneurship ideas, although family background sometimes influences some people. Family set up; responsibilities one has in family and level of education defines someone goals in life. It means formal education is fundamental in aspects of life, including in business matters. Families' background determines gender roles which may influence someone’s goals in life, but with formal education, people get divergent of minds, making them choose better options in life, like best business to start when they get enough resources. Most of the participants in this research came from the united states, Poland, China, South Africa, and Latin America. According to this study, formal education greatly influences someone’s future employment, the type of business they may start, and the business's probability of success.

Although this research has a high percentage of a good research paper quality, it failed to address few elements that could make it more perfect. The research covered a good area that is recommendable but failed to disclose some vital information, such as the number of families contributing to this study. During data analyses, the researchers were not precise as they did not give clear findings from their research. They should have analyzed some data in the form of tables and graphs which are appearing to the readers. Sometimes, data analyzed in the form of writings without drawings may not convince the audience like it could do when they are included. Therefore, more research needs to be done on some topics, and the data analyzed in a more précised manner so that it can be appealing to the audience.

**Rose, D. (2018). Citizens by degree: Higher education policy and the changing gender dynamics of American citizenship. Oxford University Press.**

<https://books.google.co.ke/books?hl=en&lr=&id=jY5HDwAAQBAJ&oi=fnd&pg=PP1&dq=importance+of+gender+equality+in+education+in+America&ots=05qeBs2ppK&sig=oVIrX_99n_wfR0xg3kucMJvVyos&redir_esc=y#v=onepage&q=importance%20of%20gender%20equality%20in%20education%20in%20America&f=false>

The author of this book wrote in general to give her audience the importance of formal education. The audience of this piece of work is younger learners. According to the author of this book, acquiring a university degree gave her many experiences outside the academic lesson. Through these two aspects of learning, that is, formal and non-formal experience, the author was able to shape her life. The author wanted to describe the importance of education to her audience using her personal experiences through the story; every reader wishes to excel in education like her. Formation helps to shape young people's lives by giving them a good career and developing innovative skills that help them invest wisely in the future. The study disclosed that other aspects of life influence young people's careers and the kind of businesses they open, but with higher education degrees, young people are well defined and invest in more profitable ideas.

The deductions from these workers are positively impacting all the audience who the learners of all level. Despite the information being good, the author could have perfected this work being including more data from different people's experiences. It's indisputable that one person's experience or success cannot be relied on to motivate youth since more ways could lead to that success. A high education degree is essential in current society for career and economic development, but many challenges are encountered in this process. Therefore, another research should be done to incorporate different scholars' experiences since the information will be more reliable to motivate young learners. Formal education is crucial in career developments and developing innovative minds, which key aspects for successful youth—necessitating education experiences that impact young learners with these skills and knowledge.

**Theodoraki, C., Messeghem, K., & Rice, M. P. (2018). A social capital approach to the development of sustainable entrepreneurial ecosystems: an explorative study. Small Business Economics, 51(1), 153-170.** <https://link.springer.com/article/10.1007/s11187-017-9924-0>

This study aimed to determine how university education is strong in promoting entrepreneur skills among young scholars. According to the authors of this article, university education has greatly contributed to developing the entrepreneur ecosystem in society. With regard to this study, some aspects in which university education help students develop entrepreneur skills are not well developed, but some aspects are well known as the development of business incubators in various University has increased scientific research in these colleges making more people get jobs since these new products invented need manufacturers and suppliers. Although universities have a strong impact on entrepreneur knowledge and skills to their students, the level at which they impact these students has been well researched. The study involved forty-eight university students, face-to-face orally interviewed, to determine how far university education has impacted their entrepreneurial skills. The study found that university education impacted students by being taught capitalism enhancement in society, how to access resources, and strengthening the relationship among people in society. These aspects help university students to best fit in the entrepreneur ecosystem. Unless the entrepreneur ecosystem favors one, they can not succeed in the business they have invested in.

The authors of this article had picked a nice topic since it impacted society directly since entrepreneur is the backbone of the society in the current generation. Despite being a crucial topic, the authors failed to capture some basic good research elements, like broadening their study area. The researchers picked forty-eight participants in certain universities in the United States, which they have not disclosed. A good research paper should have clear information, not leaving its audience to think of some information which they used in their study. The research was good; more research needs to be done on the same topic, where more participants in various institutions will be incorporated, who will be selected on multiple parts of the world. With the internet, no scientific research be biased in a certain area since data can be collected in all areas of the world.