

# How does entrepreneurship education affect employability? Insights from UK higher education

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**How does entrepreneurship education affect employability?  
Insights from UK higher education**

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## How does entrepreneurship education affect employability? Insights from UK higher education

### Abstract

**Purpose:** The purpose of this study is to examine the underexplored link between entrepreneurship education (EE) and graduate employability in the higher education (HE) sector in the United Kingdom (UK).

**Design/methodology/approach:** The study draws on a thematic content analysis of semi-structured interviews with 45 professionals in UK HE, representing the “supply” side of EE.

**Findings:** The findings demonstrate a unidirectional link between EE and employability outcomes. This link is affected by societal, stakeholder-related, and teaching and learning-related factors.

**Originality:** Based on human capital theory, many policymakers regard EE as a vehicle through which the relationship between investments in HE and career success on a micro level and economic growth on a macro level can be nurtured. Challenging this logic, the study highlights the potential of institutional theory to explain a contextualization of the link between EE and employability on a national level.

**Research limitations/implications:** Although the value of universities’ initiatives connecting EE and employability for economic development is emphasized, the study does not provide direct empirical evidence for this effect. Macroeconomic research is needed.

**Practical implications:** EE and employability would benefit from knowledge exchange between universities’ stakeholders and a broader understanding of what constitutes a valuable graduate outcome.

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3 **Social implications:** The study reveals the benefits of EE on a micro level. Participation in EE  
4  
5 supports the connection between individual investments in HE and employability.  
6

7  
8 **Manuscript classification:** Research paper  
9

10 **Keywords:** entrepreneurship education, employability, graduate entrepreneurship, human capital  
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12 theory, institutional theory, context, interview-based research, thematic content analysis  
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### 1. Introduction

The rise of human capital theory in the 1960s has nurtured the view that education drives individual career success and national economic growth. However, since Gary Becker's (1964) seminal publication *Human Capital*, economic and social conditions have changed: "jobs for life" – involving a life-long career in a single organization – have become increasingly rare. New technological developments, globalization, and competitive pressures affect the availability and content of jobs even for university graduates. Careers are increasingly less linear, and employment opportunities include fewer permanent, full-time positions. These changes require new forms of work and mobility across organizations and industries (Bridgstock, 2009; Clarke, 2018; Jones *et al.*, 2017; Kornelakis and Petrakaki, 2020; Mitra, 2016).

In that vein, the notion of employability, commonly understood as skills and attributes that make graduates likely to find and succeed in employment, has gained currency (Alves and Tomlinson, 2021; Yorke, 2006). Similarly, the provision of entrepreneurship education (EE) – "courses and programs in entrepreneurship" (Hägg and Gabrielsson, 2020, p. 829) – at universities has been growing worldwide over the last four decades (Kuratko and Morris, 2018). EE is often viewed as a driver of employability (Jones and Iredale, 2010; Rae, 2007; Ustav and Venesaar, 2018), possibly because its aims have been extended beyond preparing graduates for launching ventures (Killingberg *et al.*, 2021, 2023).

In the higher education (HE) sector in the United Kingdom (UK), recent changes have increasingly turned university studies into an investment with a graduate job as its pay-off (Bates and Kay, 2014; Tholen, 2015). As a response to evolving labor market conditions, governmental policies, and trends in HE, universities have expanded EE and embedded employability in the curriculum (Gibb, 2002; Kornelakis and Petrakaki, 2020; Rae, 2007). A comprehensive

1  
2  
3 understanding of the assumed link between EE and employability (Ustav and Venesaar, 2018)  
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5 cannot satisfactorily be achieved without including universities, which are the primary providers  
6  
7 of EE – the “supply” side (Béchar and Grégoire, 2005). Adopting a “supply” side perspective,  
8  
9 this study asks, *How are university-based EE and graduate employability connected?* To answer  
10  
11 this question, interviews with 45 professionals in UK HE are analyzed.  
12  
13

14  
15 This study makes three contributions. First, it shows that EE leads to distinct  
16  
17 employability outcomes, some of which have rarely been discussed in the literature, such as self-  
18  
19 employment (for an exception see Beynon *et al.*, 2014) or launching a business to secure  
20  
21 employment with an attractive employer in the medium term. Second, based on the findings, the  
22  
23 study presents a conceptual framework, which shows that the link between EE and employability  
24  
25 depends on factors representing different dimensions of context (Thomassen *et al.*, 2020). Third,  
26  
27 this framework illustrates that human capital theory cannot fully explain the relationship between  
28  
29 EE and employability. It supports the view that some factors relate to the national institutional  
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31 framework (Ferreira *et al.*, 2023). Institutional theory, focusing on context, can enhance its  
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33 explanatory power.  
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## 40 **2. Literature review**

### 41 *2.1 Employability and EE*

42  
43 The employability literature comprises two research streams (Clarke, 2018). First, graduate  
44  
45 employability research shows that degrees are no longer sufficient to secure employment. They  
46  
47 need to be complemented by activities that foster attributes valued by employers, such as soft skills  
48  
49 and work experience acquired through employability skills training, placements, or internships  
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51 (Cacciolatti *et al.*, 2017; Succi and Canovi, 2020). Second, the general employability literature  
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(e.g., Fugate *et al.*, 2021), a research stream that has emerged simultaneously, has not been well integrated into studies on graduate employability (Clarke, 2018). From an employer-centric perspective, investments in qualifications enhance employees' productivity and attractiveness in the labor market (Forrier *et al.*, 2018); from an employee-centric perspective, education signals skills and ability (Wolf, 2002). Individuals invest in their qualifications to enhance their career opportunities and safeguard against unemployment. In theory, this view implies reciprocity between employers and employees (Fugate *et al.*, 2021); in practice, the responsibility for employability has mainly been placed on employees. Employability requires individuals' active adaptability to evolving circumstances, open-mindedness, personal effort, and the ability to identify and seize career opportunities, such as moving in and between organizations, industries, and forms of employment over time (Clarke, 2018; Kornelakis and Petrakaki, 2020). As creating, discovering, and seizing opportunities take center stage in entrepreneurship, there is reason to believe that a connection between EE and employability should exist (Walmsley *et al.*, 2022).

EE helps develop skills in setting up new ventures (Lackeus, 2020). These skills can also be utilized in other contexts of life (Neck and Corbett, 2018), thus enhancing employability (Gibb, 1996, 2002; Rae, 2007). Graduates' investments in the acquisition of these skills can increase their chances of obtaining employment or may result in entrepreneurship (Nabi *et al.*, 2009; Rae and Woodier, 2006). Skills that enhance employability are arguably also linked to entrepreneurship (Gibb, 2011). Policymakers regard EE as a vehicle to develop the employability skills employers are looking for (Beynon *et al.*, 2014; Henry, 2013) because harnessing the individual's entrepreneurial capacity means preparing them for the "knowledge-based society" (Bacigalupo *et al.*, 2016; Cacciolatti *et al.*, 2017; Smith and Paton, 2011).

## 2.2 The "supply" side

Many studies focus on the "demand" for EE as a potential driver of employability, such as skills requirements and the availability and location of jobs (Clarke, 2018). Research on universities as central providers of EE – the "supply" side (Béchar and Grégoire, 2005) controlling the provision of entrepreneurship courses and modules (Bhatia and Levina, 2020) – is less comprehensive. This is surprising because universities have limited control over the "demand" side represented by students (Beynon *et al.*, 2014; Ripollés and Blesa, 2023), industry and employers (Smith and Paton, 2011; Succi and Canovi, 2020), and governments, policymakers and accreditation bodies on local, regional, national and supranational levels (Henry, 2013; Thomassen *et al.*, 2020; Wolf and Jenkins, 2018).

The HE sector in the UK is an ideal context to explore the link between EE and employability from a "supply" side perspective, given successive governments' emphasis on the role of HE in supporting economic development (Cunningham and Fraser, 2022). There continues to be much emphasis on graduate employability. Historically, UK HE comprised universities providing academic courses and vocationally oriented polytechnics (Mutch, 2021). After the Further and Higher Education Act 1992, they were merged into a single sector, including Pre-1992 universities emphasizing research and academic courses and Post-1992 universities specializing in vocational education. Among the Pre-1992 institutions, 24 Russell Group universities emerged in 1994. They focus on world-leading research, and access is highly selective (Wolf and Jenkins, 2018).

Tuition fees contribute to more than 50% of universities' income (Statista, 2023). Since their introduction in 1998, domestic tuition fees for full-time students have risen from £1,000 a year to over £3,000 in 2004, to up to £9,000 in 2012, and to up to £9,250 in 2023. They are



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3 considerably higher for international students (Bates and Kay, 2014; UCAS, 2023). Tuition fees  
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5 reflect the human capital logic shaping HE policy in the UK. It suggests a correlation between the  
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7 services provided by universities and both the economic development of societies and graduates'  
8  
9 achievement of professional and social positions as a result of their academic credentials. This  
10  
11 assumed correlation has been used as a justification for the marketization and massification of HE  
12  
13 (Alves and Tomlinson, 2021; Marginson, 2019; Mitra, 2016). The total number of enrolments in  
14  
15 UK HE has grown substantially over the last two decades, from a total of 1,948,135 in 2000/01  
16  
17 (1,541,225 undergraduate and 406,905 postgraduate students) to 2,751,865 (2,008,525  
18  
19 undergraduate and 743,340 postgraduate students) in 2020/21 (Higher Education Statistics  
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21 Agency, 2022).  
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26 National rankings, such as the National Student Survey (NSS) and the UK government's  
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28 Teaching Excellence and Student Outcomes Framework (TEF), publish information helping  
29  
30 prospective students decide where and what to study (Alves and Tomlinson, 2021; Kornelakis and  
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32 Petrakaki, 2020). One of the TEF's key performance indicators is graduates' employment status  
33  
34 15 months after graduation (Clarke, 2018; Harvey, 2001). Universities in the UK are under  
35  
36 considerable funding pressure to bring their graduates into permanent, full-time, and graduate-  
37  
38 commensurate employment shortly after graduation (Bridgstock, 2009). This shows that national  
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40 institutions, defined as "the rules of the game in a society" (North, 1991, p. 477), shape the UK  
41  
42 HE system. An institutional approach lends itself well to capturing the influence of societal factors  
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44 on the "supply" side (Tholen, 2015). This study sheds new light on the "supply" side, exploring  
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46 the assumed link between EE and employability.  
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### 3. Methodology

#### 3.1 Data collection

From September 2020 to March 2021, online interviews with 45 professionals in EE, employability, or, in most cases, a combination of both areas were conducted. Face-to-face interviews were ruled out because of the COVID-19 situation. Interviews were used because they allow for the exploration of the perceptions, observations, and lived experiences of multiple stakeholders (Moffett *et al.*, 2023). A semi-structured interview guide was used, comprising questions referring to employability, labor market characteristics, and entrepreneurship. The authors deliberately went beyond the educators' perspective, which was highlighted in previous studies (e.g., Nikou *et al.*, 2023; Wraae and Walmsley, 2020). Instead, they invited professionals with different roles, among them academics, academic-related staff, professional services and internal consultancy staff, and external experts, to capture a diversity of voices, career trajectories, and experiences. Like other researchers adopting an interview-based approach (e.g., Moffett *et al.*, 2023), the authors initially recruited participants from their professional networks. They extended the sample based on referrals and used social media, HE conferences, and university websites to identify further interviewees. The online interviews, which ranged between 30 and 75 minutes, were recorded and transcribed.

The sampling strategy reflects the view that the geographical dimension affects individuals' entrepreneurial motivations and attitudes (Zhao and Thompson, 2023). The university-based participants represented 16 Pre-92 institutions (among them six Russell Group universities) and 12 Post-92 universities, including 21 universities in England, three in Scotland, two in Wales, and two in Northern Ireland. In some cases, several members of the same universities but with different roles in their institutions were interviewed. Some university-based professionals

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3 in entrepreneurship were experienced in starting their own ventures, being self-employed, or  
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5 freelancing. This supports Wraae and Walmsley's (2020) claim that entrepreneurship educators  
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7 are close to practice. Three participants were not affiliated with a university at the time of the  
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9 interviews. They were business owners in diverse industries and/or consultants with vast  
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11 professional experience in UK HE, long-standing connections to universities, and a solid overview  
12  
13 of the evolution of UK HE over the last two decades. The research participants were accorded  
14  
15 pseudonyms. Instead of disclosing universities' names, the type of university they were affiliated  
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17 with was indicated.  
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### 20 21 22 *3.2 Data analysis*

23  
24 The authors conducted a computer-aided thematic content analysis (Braun and Clarke, 2006). First,  
25  
26 they familiarized themselves with the transcribed interviews. Each author individually summarized  
27  
28 them and discussed their summary with their co-researchers.  
29

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31 Second, using NVivo, initial codes were generated. They were related to the research  
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33 question and based on the authors' summaries and the literature on employability (e.g., Fugate *et*  
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35 *al.*, 2021), universities' employability agendas (e.g., Quality Assurance Agency for Higher  
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37 Education, 2018; Rae, 2007), entrepreneurial attributes (e.g., Nabi *et al.*, 2017), and a potential  
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39 link between EE and employability (e.g., Jones and Iredale, 2010; Ustav and Venesaar, 2018).  
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42 Third, the authors searched for recurring themes and patterns in the data that helped them  
43  
44 refine the initial codes and spot relationships between them. They also looked for overlaps and  
45  
46 differences between data from research participants affiliated with the same universities. Four  
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48 themes were specified: employability, entrepreneurship, the support provided by universities, and  
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50 the link between EE and employability.  
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3 Fourth, each co-author individually reviewed these themes, defined initial subcategories,  
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5 and presented their results to their co-authors in regular online meetings. During this iterative  
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7 process, they exchanged and discussed their results over six months. In so doing, they aligned their  
8  
9 understanding of the interviews and achieved consensus on the themes. They also spotted  
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11 similarities and differences across the interviews. For example, the human capital logic shaping  
12  
13 UK HE was evident but did not remain uncriticized. Some research participants deliberately went  
14  
15 beyond the interview questions. They reflected on trends and tensions within their universities,  
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17 differences between faculties, disciplines, and types of universities, students' social backgrounds,  
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19 regional economic developments, and national HE policy, pointing to the importance of contextual  
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21 factors affecting the research participants' lived experiences on the "supply" side. This inspired  
22  
23 the authors to think about levels of analysis (Thomassen *et al.*, 2020). By focusing on individual-  
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25 level, university-level, and societal-level factors, they looked for tensions within the previously  
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27 identified themes, revised them, and specified subcategories.  
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33 Fifth, the repeated review of the themes led to a final categorization of the data. The  
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35 authors rejected themes that they felt were insufficiently supported by data extracts or did not help  
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37 answer the research question, and they adjusted, refined, and named the remaining themes, which  
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39 can be found in Table I. A direct relationship between EE and employability and three intervening  
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41 factors were specified: societal factors, stakeholders, and teaching and learning. The subcategories  
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43 clarify the content and breadth of each theme. The authors added quotes from the interviews to  
44  
45 Table I to illustrate the themes and subcategories.  
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49 --- Insert Table I about here ---  
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#### 4. Findings

The interviews highlight the complexity of the EE-employability relationship, demonstrating the weak understanding of it as currently presented in the literature (Killingberg *et al.*, 2021; Ustav and Venesaar, 2018). The results of the analysis with their focus on the “supply” side (Béchar and Grégoire, 2005) are summarized in a framework, which is depicted in Figure 1 and described in the sections below.

--- Insert Figure 1 about here ---

##### 4.1 The effect of EE on employability

The prevailing view among interviewees was that there exists a strong positive link between EE and employability as shown in the upper part of Figure 1. Skills, capabilities, and attributes related to entrepreneurship are seen as useful in students’ future workplaces. The link between EE and employability is viewed as unidirectional. EE positively affects employability but developing employability does not foster entrepreneurship. This perspective points to differences in entrepreneurial and employability skills. An employable graduate would not necessarily be a successful entrepreneur.

A minority expressed the view that EE can also cause problems when graduates seek employment in established companies, pointing to a potential downside of EE:

I think in some instances the attributes of the entrepreneur can be at odds with a more team player-compliant employee in a bigger company. Obviously, the tales are legion of entrepreneurs being obsessive and driven and almost self-interested sometimes, and strong-willed and having a very clear idea of where they individually want to get to, which might mean that they’re not necessarily suited to, or would find fulfillment in a more traditional employed role working for somebody else. [Blake, Employer Engagement and Employability Lead, Post-92 university]

The interviews reveal a range of employability outcomes: first, working in established organizations; second, launching a new venture; third, self-employment, freelancing, and portfolio careers; and fourth, trajectories.

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3 4.1.1 *Working in established organizations.* Numerous voices suggested that EE puts graduates in  
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5 a better position to find employment and thrive in established organizations, which do not  
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7 necessarily represent famous employer brands but also less well-known and smaller employers as  
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9 well as young companies. The interviews indicate that EE helps students develop versatile skills,  
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11 which are useful in diverse contexts.  
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15 4.1.2 *Launching a new venture.* EE enhances employability by helping graduates launch a venture.  
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17 For example, some universities integrate entrepreneurship into the curriculum by providing  
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19 students with the opportunity to use a placement to launch a venture instead of completing an  
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21 internship in a company. Although some start-ups cease to exist because students may learn during  
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23 the non-traditional placement that entrepreneurship does not suit them, others turn it into viable  
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25 businesses. Many universities also offer extracurricular activities and social enterprise projects that  
26  
27 support students in starting their own businesses. International students often use the skills  
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29 developed in entrepreneurship programs in the UK to launch ventures in their home countries when  
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31 they return there after graduation.  
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34  
35 4.1.3 *Self-employment, freelancing, and portfolio careers.* A third employability-related outcome,  
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37 which was distinguished from working in established organizations or venture creation that entails  
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39 the employment of other people, is self-employment and freelancing. Self-employment is not  
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41 necessarily full-time employment as graduates can combine it with working in an employment  
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43 scenario (i.e., portfolio careers). Students need to be prepared for this option:  
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47 We know that many of our students will go on for varying expanses of time in their careers to be self-  
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49 employed, or at least to be self-employed alongside some other form of work. So, (...) preparing them for  
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51 that self-employed sole trader existence is one that's important too, and one which arguably to some extent  
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53 requires different skills to one where you're going on to work for a more typical graduate job. [Blake,  
54  
55 Employer Engagement and Employability Lead, Post-92 university]

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57 Students are not necessarily aware of the support they can get at university and how it  
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59 could help them prepare for non-linear careers. EE can be used to discuss students' opportunities,  
60

signpost them to dedicated support, and prepare them for a potential portfolio career. It thus enables students to learn about different options after graduation and nurtures awareness of the potential need for change in their future work lives.

*4.1.4 Trajectories.* The interviews also point to trajectories of employability-related outcomes for graduates who have participated in EE. One possibility is that graduates launch ventures after extensive employment in established organizations, where they can develop business ideas and a network of like-minded people. Another option is that students set up a business as a sideline or start a venture as an alternative type of placement. This initiative can make graduates more attractive to established organizations in the medium term:

[In our] program, for example, my students who were actively starting up a business of their own, when they then applied, one or two years after graduation, applied for the first job, they got absolutely snapped up. [Josie, Senior Lecturer in Entrepreneurship, Russell Group university]

Despite differences in the approaches adopted, all types of universities engage in employability and entrepreneurship initiatives:

I think different universities will do it very differently. But (...) it's not like a simplistic provision between Russell Group and recent universities, but there's a wide spectrum of activity. [Blake, Employer Engagement and Employability Lead, Post-92 university]

For a better understanding of the link between EE and employability, it is not only critical to consider various employability outcomes. The analysis also revealed that the link between EE and employability outcomes is contingent on contextual factors. These are grouped into (1) societal factors, (2) stakeholders, and (3) teaching and learning, which are shown in the boxes in the lower part of Figure 1. They include subcategories, which either strengthen (+) or weaken (-) the EE-employability relationship as indicated by the arrows.

## *4.2 Societal factors*

*4.2.1 Cultural factors.* Despite some indications that the attitude toward graduate entrepreneurship may be changing, in UK HE, launching a business is still not perceived as on par with the uptake of employment. It is considered less prestigious than entry into a graduate scheme after university.

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3 That appears to be in sharp contrast to U.S. society, where entrepreneurship students go to  
4  
5 university intending to start a business after graduation:  
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8 If you look at American universities, people go to university with the mindset that I'm going to university  
9 to learn the skills so that I can create a business. [That] is a completely different attitude. And that comes  
10 through in a lot of the language around employability. [Archie, Entrepreneurship Engagement Manager,  
11 Post-92 university]

12 If a recent graduate [in the UK] says, I'm going to start my own company, I don't think it's quite yet viewed  
13 in the same way as the recent graduate saying, I'm starting a graduate scheme. Because it doesn't feel as  
14 safe, it doesn't feel as if I've got my degree, I've got a job. [Henry, Alumni Relations Manager, Pre-92  
15 university]

16 The low prestige of graduate entrepreneurship in UK HE weakens the relationship  
17  
18 between EE and employability because it reduces students' incentives to engage with EE and thus  
19 their opportunities to develop additional skills that employers might find attractive.  
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22  
23 Some research participants also emphasized that EE prepares students for turbulent  
24 careers, such as having multiple job roles across different sectors in their lives. This attitude can  
25 be understood as a cultural shift away from the "job for life"-mentality, which is likely to  
26 strengthen the link between EE and employability.  
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32 *4.2.2 Socio-economic factors.* Despite limited employment prospects in some regional labor  
33 markets, many students opt to stay in their local area, for instance, because of family matters. Then,  
34 new venture creation or self-employment gains in appeal, resulting in a stronger link between EE  
35 and employability. EE enables them to create a business where they want to live:  
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41 There is no other option, because of where they live, other than to be self-employed and to be a start-up.  
42 And that's because within [this region] we've got a lot of students that will go back and they're not in towns  
43 and cities, they're in rural locations. So, again, from an economic perspective, entrepreneurship, enterprise,  
44 and self-employment is a route to creating a viable business and a viable future. [Nora, Director of Learning  
45 Services, Post-92 university]

46  
47 These findings suggest that the lower the socioeconomic status of a region where a  
48 university's graduates aim to live and work, the stronger the relationship is between EE and  
49 employability concerning self-employment.  
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3 Industry and sector configuration also has an impact. The creative industry is a case in  
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5 point because it is shaped by small businesses and heavily relies on freelancers and employees  
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7 with fixed-term contracts. The more graduates aspire to work in industries where self-employment  
8  
9 is a typical career option, the stronger the relationship is between EE and employability.  
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12 *4.2.3 Political factors.* In the UK, all undergraduate students are asked to complete a Graduate  
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14 Outcome Survey within 15 months after graduation. A critical component is a graduate's income.  
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16 Graduate entrepreneurs tend to earn less than graduates working in a company, at least in the 15  
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18 months after graduation. The pressure placed on universities by the UK government to achieve  
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20 high scores in the annual Graduate Outcome Survey discourages universities from supporting  
21  
22 graduate entrepreneurship because "it would count against the university in the league table" [Tom,  
23  
24 Head of Enterprise and Innovation Services, Pre-92 university]. The TEF also looks at salaries  
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26 after graduation. Graduates who set up a venture instead of seeking employment would be  
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28 detrimental to a university's reputation because their incomes tend to be lower than their employed  
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30 counterparts' salaries, implying a comparatively lower return on investment.  
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35 Universities' prioritization of their ranking in the Graduate Outcome survey and the TEF  
36  
37 may weaken the connection between EE and employability. However, the political influence and  
38  
39 the approaches adopted by universities differ across nations. Some nations' governments, such as  
40  
41 the Welsh government, encourage universities to collaborate with local industry. They implement  
42  
43 dedicated agendas and funding programs that address the specific needs of a nation and put equal  
44  
45 weight on different career paths, hence strengthening the link between EE and employability.  
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#### 49 *4.3 Stakeholder-related factors*

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51 *4.3.1 Students.* The attitude toward entrepreneurship is critical to the relationship between EE and  
52  
53 employability. If students "believe" in entrepreneurship and that "it's going to make them stand  
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3 out” [Eliza, Associate Dean Student Experience, business owner, Pre-92 university], they will  
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5 engage with EE, draw more from it, consequently enhancing their employability and strengthening  
6  
7 the link between EE and employability. However, many students are hesitant to engage with EE  
8  
9 because they associate ruthless and aggressive capitalism or exceptional individuals with  
10  
11 entrepreneurship. There is an element of skepticism vis-à-vis stereotypical notions of the maverick  
12  
13 entrepreneur as represented by “heroic” figures. Some students lack the confidence to describe  
14  
15 themselves as entrepreneurial even if they have engaged with entrepreneurship for some time. This  
16  
17 skepticism toward entrepreneurship is likely to weaken the relationship between EE and  
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19 employability.  
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24 *4.3.2 Employers.* Many employers are keen to support EE in universities. The more high-quality  
25  
26 support employers provide in terms of EE, the stronger the relationship between EE and  
27  
28 employability, irrespective of whether that might be launching a venture, intrapreneurship, or self-  
29  
30 employment. They might provide input into developing an enterprise and employability strategy,  
31  
32 deliver guest lectures, fund events, provide placements, and act as mentors in their capacity as  
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34 entrepreneurs-in-residence. Sometimes, employers use extra-curricular activities to identify and  
35  
36 recruit talented graduates:  
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39  
40 The enterprise team, they do this start-up school. (...). The students came up with their own business idea  
41  
42 and they did the research, they went through all the motions of starting the business in teams. (...). And  
43  
44 then at the end of it, they were pitching their ideas to a panel and an audience as well. And people in local  
45  
46 companies and organizations that could feedback to them. And potentially cherry-pick employees.  
47  
48 [Genevieve, Work-Based Learning Coordinator, Post-92 university]

49  
50 Despite this positive attitude, HE leaders and staff find it challenging to please employers.  
51  
52 Employers across industries present them with an ever-growing wish list of graduate skills. The  
53  
54 frequent additions to the employers’ wish list reduce the meaningfulness of EE and dampen its  
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56 benefits to employability because they go beyond its scope. Therefore, employers’ changing  
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58 demands weaken the relationship between EE and employability.  
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3 4.3.3 *Staff*. Some academics are enthusiastic about integrating EE and employability in curricular  
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5 or co-curricular activities, potentially strengthening the relationship between EE and  
6  
7 employability. Others are reluctant for ideological reasons, or they lack time, motivation, skills,  
8  
9 and confidence. Academics who see EE as an opportunity to attract more students to  
10  
11 employability-focused initiatives are happy to work across departmental boundaries and  
12  
13 collaborate with staff in central academic services to increase this chance. This understanding  
14  
15 strengthens the relationship between EE and employability.  
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19  
20 There is concern among academics that embedding entrepreneurship and employability  
21  
22 reduces the time for subject-related content. A lack of time or knowledge on how to integrate these  
23  
24 issues may also play a role. Still, some academics can be persuaded if they see that the impact of  
25  
26 EE may go beyond start-up entrepreneurship. Those who are suspicious about the underlying  
27  
28 motives for promoting entrepreneurship or employability are reluctant to integrate them into their  
29  
30 educational practice. Their skepticism is likely to weaken the link between EE and employability.  
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33 4.3.4 *HE leadership*. EE and other related activities are often located in different parts of the  
34  
35 university than employability support and career services. For example:  
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38 Typically, there's a silo in the business school centered around entrepreneurship education and supporting  
39  
40 graduate new ventures, student ventures, and so on, which is often separate from the career service which  
41  
42 often belongs to the professional services or student services as part of the university, and they just don't  
43  
44 talk to each other. They may collaborate, but often that's not actively managed and encouraged. They're  
45  
46 just living in different spaces and places. [Albert, former Senior University Leader]

47 A lack of connection between departments within the university responsible for EE or  
48  
49 employability tends to weaken the link between these domains. Leaders in HE can strengthen it by  
50  
51 explicitly integrating both domains into official strategies and job titles. Some universities have  
52  
53 formulated dedicated strategies to target the link between EE and employability. These strategies  
54  
55 help communicate aims and objectives within and across all parts of the university. The  
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3 combination of entrepreneurship and employability in job titles supports this process. These  
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5 measures clarify the importance and interrelatedness of EE and employability.  
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#### 7 8 *4.4 Teaching and learning*

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10 *4.4.1 Teaching and professional background.* How entrepreneurship is taught can also make a  
11  
12 difference in the development of students' employability. This can be affected by educators'  
13  
14 professional backgrounds, which shape their ability to deliver an employability-enhancing form of  
15  
16 EE. Industry expertise and knowledge about employment scenarios, including entrepreneurship,  
17  
18 are critical. However, "understanding the labor market and the graduate destinations is still seen  
19  
20 as a niche role within academia" [Ken, Assistant Director Enterprise and Entrepreneurship, Russell  
21  
22 Group university], although it would strengthen the link between EE and employability.  
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25  
26 *4.4.2 Experiential learning.* The research participants reflected on approaches to EE. They all  
27  
28 included elements of education *about* entrepreneurship aiming to create awareness for enterprise  
29  
30 and entrepreneurship in diverse contexts (Mitra, 2016). For instance, educators emphasized the  
31  
32 relevance of value creation in existing companies and the growth of small businesses and thus  
33  
34 helped students apprehend what it feels like to be entrepreneurial in diverse contexts, including  
35  
36 but not ruling out the launch of a venture. However, education about entrepreneurship was  
37  
38 criticized because of its lack of activities and opportunities for reflection.  
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41  
42 Many institutions that the participants represent promote education *for* entrepreneurship:  
43  
44 start-up entrepreneurship, often supported by co- and extra-curricular activities and start-up centers  
45  
46 on campus. Despite this institutional support, some educators in these universities created a  
47  
48 learning environment that allowed students to choose diverse career paths and prepare for them  
49  
50 *through* entrepreneurship. An aspect of EE that received strong support in the interviews is the  
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3 importance of experiential learning and the employability that learning through entrepreneurship  
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5 develops. For example:

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8 (...) we use a local small business, or small charity sometimes, and we ask the student, sorry, basically take  
9 a step back, this business usually supplies their product or their service into the UK market, and only the  
10 UK market, but (they) have aspirations, they'd like to expand, they'd like to grow. (...) We want (students)  
11 to develop a market entry strategy for that business into two countries: one inside the EU, and one outside  
12 the EU. So, they have to (...) choose which countries they think they should go into, and why. What sort  
13 of market entry strategy they think is appropriate for that particular business and why. What marketing  
14 would they use for that particular business, that particular product, and why. (...). And they put that all  
15 together as a (...) 10-minute video. So that helps develop multimedia skills and that side of things. And by  
16 doing that it's all about the growth of the small business. [Leo, Senior Lecturer in Enterprise and  
17 Entrepreneurship, Post-92 university]

18 Experiential learning helps combine EE with timely issues, such as international market  
19  
20 entry, business growth, and modern communication tools. It allows for reflection on what students  
21 have learned and how they might use their skills in their future careers. Experiencing the  
22 requirements of running and growing a business provides students with a sense of how a business  
23 works, adding to their employability. This approach is also offered where EE includes the act of  
24 starting a business as part of a placement module. The integration of an entrepreneurial element in  
25 an intervention dedicated to enhancing students' employability blurs the lines between EE and  
26 employability.  
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36 Mitra (2016) suggests education *with* entrepreneurship as another form of EE. It was  
37 discernible in a university where entrepreneurship was used across disciplines, especially those  
38 that were not related to business, to develop versatile and multidisciplinary skills to achieve better  
39 employability outcomes. The university itself did not promote this approach. The educators using  
40 this form of EE described it as "underground or surreptitious" [Maddox, Leader Employability  
41 Program, Pre-92 university]. However, learning through and with entrepreneurship and non-  
42 traditional placements are not effective unless they are well-planned, supported across  
43 departments, and sufficiently funded. Universities' workload allocation models do often not  
44 adequately reflect the time needed to implement experiential EE with the view to enhance graduate  
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3 employability, possibly involving collaboration with staff from central careers teams or start-up  
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5 advisers. Although experiential learning and opportunities to act like an entrepreneur strengthen  
6  
7 the link between EE and employability, the need for educators' personal effort and a lack of  
8  
9 internal funding might explain why more conventional teaching interventions are still widespread.  
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## 14 15 **5. Concluding discussion**

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17 The framework (see Figure 1) resulting from the analysis of interviews with 45 professionals in  
18  
19 UK HE should be of interest to researchers, educators, and HE policymakers.  
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### 22 *5.1 Theoretical contributions*

23  
24 The first theoretical contribution of this framework refers to the conceptualization of  
25  
26 employability. So far, the academic literature and policy papers have primarily discussed two  
27  
28 consequences of EE: new venture creation and employment in existing organizations (Bhatia and  
29  
30 Levina, 2020; Rae, 2007). The findings identify two rarely-discussed outcomes: self-employment  
31  
32 and trajectories. Several interviewees mentioned self-employment, especially in industries such as  
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34 the media and healthcare, which is different from starting a business with co-founders or  
35  
36 employees. The second outcome encompasses two options: graduates who first join an established  
37  
38 company to gain experience and subsequently launch a business, and graduates starting a business  
39  
40 after graduation to secure employment in a prestigious company in the medium term. Both options  
41  
42 help graduates navigate the increasingly uncertain labor market strategically.  
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47 The conceptual framework's second theoretical contribution is its identification of  
48  
49 contextual factors on the micro-, meso- and macro-levels shaping the EE-employability  
50  
51 relationship. Three of the 19 identified factors are corroborated by Killingberg *et al.* (2023):  
52  
53 experiential learning and entrepreneurship educators' industry experience, reflection, and,  
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3 implicitly, resources and funding. The framework draws on a broad range of UK-based universities  
4  
5 offering EE. The research design, including universities across all four nations of the UK and types  
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7 of universities (Pre- and Post-1992), allowed for the identification of 19 intervening factors and  
8  
9 the contextualization of the connection between EE and employability on local, regional, and  
10  
11 national levels.  
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15 The third theoretical contribution relates to human capital theory (Becker, 1964),  
16  
17 supporting the view that EE can strengthen the link between education and employability (e.g.,  
18  
19 Henry, 2013; Killingberg *et al.*, 2021). Likewise, the desire for the existence of a link between  
20  
21 education and employability might affect the design of EE. If educators believe in the effectiveness  
22  
23 of EE in developing graduate skills that are valued by employers, they may deliberately integrate  
24  
25 entrepreneurial elements that foster these skills in their modules. To a significant extent, the  
26  
27 findings corroborate human capital theory, as EE can help graduates achieve four employability  
28  
29 outcomes. Simultaneously, they illustrate that the emphasis on human capital ignores the relevance  
30  
31 of the institutional context in which the “supply” side operates (e.g., Marginson, 2019; Tholen,  
32  
33 2015). In the framework and adding to Thomassen *et al.*'s (2020) understanding of the macro level,  
34  
35 societal factors represent the institutional context and demonstrate the usefulness of  
36  
37 complementing human capital theory with an institutionalist approach.  
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43 University rankings and the limited prestige of graduate entrepreneurship are two critical  
44  
45 societal factors weakening the link between EE and employability in UK HE. Rankings discourage  
46  
47 universities from supporting entrepreneurship. Graduate entrepreneurs tend to earn less than those  
48  
49 enrolled in a graduate scheme, undermining the university's position in the all-important league  
50  
51 tables. In the UK, entrepreneurship would be considered a second-best option when graduates  
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53 could not secure employment in an existing and well-known company. This finding supports  
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3 recent quantitative research by Ferreira *et al.* (2023) that institutions affect entrepreneurial activity  
4  
5 in a country. Cunningham and Fraser (2022) show that, compared to the UK, there is less cultural  
6  
7 and social support for entrepreneurship in Italy and Finland. Entrepreneurial ecosystem support  
8  
9 funded by the Finnish government has not enhanced societal perception of entrepreneurship as a  
10  
11 career in this country. Interestingly, none of our interviewees discussed examples of graduate  
12  
13 entrepreneurs from their UK-based universities who had been particularly successful financially  
14  
15 (e.g., serial entrepreneurs, scaling up start-ups to big companies, or lucrative business exits). In  
16  
17 brief, informal institutions in the form of unwritten rules (starting a business after graduation as a  
18  
19 sub-optimal education outcome) and formal institutions in the form of written rules (e.g., the TEF  
20  
21 measuring graduates' incomes) discourage graduate entrepreneurship in the UK. Therefore,  
22  
23 combining human capital theory with institutional theory can be more effective in explaining the  
24  
25 connection between EE and employability in a national context than relying solely on human  
26  
27 capital theory.  
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### 32 33 *5.2 Limitations and implications for future research*

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35  
36 First, like previous research (e.g., Wolf, 2002), this study reveals the benefits of EE at an *individual*  
37  
38 (or micro) level. Participation in EE supports different career paths and thus affects the relationship  
39  
40 between individual investments in HE and employability. Although some research participants  
41  
42 underlined the value of universities' initiatives connecting EE and employability for *regional*  
43  
44 economic development, this study does not provide direct empirical evidence for this effect.  
45  
46 Further research at a macroeconomic level, including variables related to universities' provision  
47  
48 of EE is needed to probe the impact of HE on regional and national economic growth. Longitudinal  
49  
50 qualitative studies (e.g., Killingberg *et al.*, 2023) observing graduates of entrepreneurship courses  
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52 during their working life, could also discern effects on regional economic development over time.  
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3 Second, adopting a comparative approach (e.g., Cunningham and Fraser, 2022), the  
4 framework may be applied in other national contexts where the relative importance of factors may  
5 shift, where additional factors may arise, and others may be neglected.  
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### 8 9 10 *5.3 Implications for policymakers and universities*

11  
12 In the UK, labor market outcomes for graduates are attributed to the degree-awarding university  
13 (Harvey, 2001; Marginson, 2019). Where graduate employability falls short of policymakers'  
14 expectations, it is the fault of the institution – the “supply” side – that has not prepared students  
15 adequately for the employers' demands. Hence, graduate outcomes are used as a measure of a  
16 university's quality (Clarke, 2018). This presents a challenge for EE, which may lead to an  
17 increased number of graduate entrepreneurs. Unfortunately for universities providing EE to  
18 promote entrepreneurship, the current measurement of graduate outcomes accords greater value to  
19 traditional, high-paid employment in large organizations than start-up entrepreneurship  
20 (Bridgstock, 2009). Based on the framework, the recommendation for HE policymakers would be  
21 to, firstly, consider a broader understanding of what constitutes a valuable graduate outcome, and  
22 secondly not ignore the institutional context when explaining graduate outcomes.  
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38 At a more practical level, the stakeholders-related factors in the framework support the  
39 view that “it is important to examine how faculty, staff, and students go about constructing,  
40 disseminating, and evaluating knowledge claims pertaining to entrepreneurship” (Bhatia and  
41 Levina, 2020, p. 324). Entrepreneurship educators and staff with strategic oversight of the  
42 curriculum should consider the connotations of entrepreneurship. This term may be putting  
43 students off rather than attracting them. For educators, this could imply using examples of  
44 entrepreneurs more judiciously. Images of local business owners may be more meaningful to  
45 students than the stereotypical heroic entrepreneur. Similarly, the analysis indicates that some  
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3 academics need to be convinced that EE can help students develop vital employability skills. Some  
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5 voices raised concerns not only about an ever-increasing list of demands for graduate skills but  
6  
7 also about whether all employers fully understand the trends and needs in an increasingly uncertain  
8  
9 economy. In addition, not all entrepreneurial skills are valued by employers. Therefore,  
10  
11 policymakers and HE leaders should continue to encourage knowledge exchange between  
12  
13 employers and universities. Alongside the issue of how HE – including EE – may benefit  
14  
15 employers, the question of how employers may support universities in ensuring the work readiness  
16  
17 of their graduate workforce should be discussed.  
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21  
22 Finally, the view that experiential learning is critical to EE to support employability was  
23  
24 frequently expressed. It supports previous research highlighting the value of experiential learning  
25  
26 (Hägg and Gabrielsson, 2019; Lackéus, 2020). Nikou *et al.* (2023) show that personal  
27  
28 characteristics affect educators' choice between teacher-centered and student-centered approaches.  
29  
30 This study extends this research. It illustrates the importance of universities' internal institutional  
31  
32 context as there are resource implications associated with the delivery of a practice-oriented EE.  
33  
34 Offering placements, providing incubator space, and maintaining contacts with the local business  
35  
36 community, for example, must be funded internally. The interviews showed instances where EE  
37  
38 and employability initiatives were competing for the same resources, outcomes were duplicated  
39  
40 across both domains, and a lack of clarity existed vis-à-vis the link between EE and employability.  
41  
42 HE leaders need to think strategically about whether and how the provision of EE and  
43  
44 employability are integrated and offer adequate internal funding.  
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50 Overall, the empirically derived framework may inspire a new debate and further research  
51  
52 on employability outcomes and the impact of EE on the development of a future graduate  
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54 workforce.  
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**Table I. Themes and illustrative evidence**

Theme	Subcategory	Illustrative evidence
EE → employability	Direction	When you're thinking about capabilities and traits that individuals can demonstrate in the workplace, that to me immediately links to employability because it's important that anything that's skills-based is recognized as potentially having an influence on somebody's career or work-based capabilities. So, I think there is a very strong link. [Ada, Senior Employer Engagement Manager, Pre-92 university]  Entrepreneurship education is an excellent vehicle for delivering employability. Employability's not a vehicle for delivering positive entrepreneurial attributes in individuals. [Tom, Head of Enterprise and Innovation Services, Pre-92 university]
	Working in established organizations	Many organizations, large and small, and existing and new, do say that an entrepreneurial mindset and the ability to thrive in difficult situations, to look for silver linings in opportunities, is really at the core of the capabilities and skillsets that they're looking for. [Mila, Lecturer in Entrepreneurship, Pre-92 university]
	Launching a new venture	[Our] program allows a third-year undergrad [student] who's on a four-year program, rather than going out on traditional placement, to come and work with us for 10 months. (...). (...), a great outcome is somebody who starts a business and continues that and we have examples of that where [students] have started [a business during the placement year] and it's still trading many years later, (...). [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]
	Self-employment, freelancing, and portfolio careers	[Students'] future working life is likely to be quite varied, they might not always be employed, they might not always be self-employed, it will probably be a bit of a portfolio of both and so it's just communicating all of those opportunities to develop skills for their future, no matter what that might look like. [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]
	Trajectories	(...), it's probably 10 years later that students who went through those programs actually do set up business ventures, and often they do that in the context of their work environments, the context of creating and establishing what I would call team-based entrepreneurial ventures. [Albert, former Senior University Leader]
Societal factors	Cultural	We still have a way to go in this country for entrepreneurship to be seen as a normal and desirable graduate outcome. (...). It's not seen as a desirable graduate outcome. (...), if someone is starting a business, it's counted as a higher-level graduate job, which it should be. But society as a whole doesn't recognize it. [Archie, Entrepreneurship Engagement Manager, Post-92 university]
	Socio-economic	So, we know that the majority of the creative industry and social innovation is made up of micro-businesses and that people are likely to transition in and out of employability. So, we have a massive emphasis on entrepreneurship, but almost as a way of being able to navigate their future. So, we're not valuing starting up a business over being employed, but we just know that the majority of the sectors that they're interested in they're either going to have to be self-employed or in a micro business. And if you're employed in a micro-business, you'll have to be entrepreneurial. [Riley, Academic Lead: Enterprise, Pre-92 university]

Theme	Subcategory	Illustrative evidence
	Political	<p>(...), it all ties into the added benefit that students get from a degree, and there are now metrics that report on how much you paid for your degree versus how much the average salary is you get after your degree. [Henry, Alumni Relations Manager, Pre-92 university]</p> <p>All universities [in Wales] (...) are encouraged to collaborate with industry, (...), to look at the future model of work, to make sure that our graduates match the needs of industry and business in the future and can solve some of those bigger issues around health and social injustice. (...), we all work to similar principles really, which is to try and create as much opportunity for students and grads to be introduced to the industry and the world of work and what their future career might be, whether they're a business owner, self-employed, enterprising, or whether they're an employee, (...). [Nora, Director of Learning Services, Post-92 university]</p>
Stakeholders	Students	<p>We had people that fell predominantly into a category of female (...), who would be second-guessing themselves and asking, does this count? They were already up and running, let's say, a successful [online] shop, already had customers, already had a market, were already if not in profit then generating revenue, and they were asking you, is this entrepreneurship? It was a resounding yes. [Jesse, Start-up Program Officer, Russell Group university]</p>
	Employers	<p>(...) as time goes on, employers seem to be getting a bigger and bigger wish list. And new skills, competencies, and experiences, always seem to be added to what they want. But as far as I can see, nothing ever comes off the list, (...). [Freddy, Senior Careers and Employability Manager, Pre-92 university]</p>
	Staff	<p>I've just written into my second-year employability module, that one of the options is for them to set up, or work on their own business. But with the support of the Student Start-Ups Program. [Mel, Lecturer in Employability, Russell Group university]</p> <p>(...), more and more academics do nod along, oh yes, employability, enterprise, entrepreneurship, all these things are relevant. Yes, fine, but don't make me do it, I don't know how to do it, I've got to teach them all of this stuff that's already in the curriculum. (...) Once you can get academic colleagues over the hurdle that this enterprise and entrepreneurship stuff is not just capitalism red in tooth and claw, (...), once they get their head around the idea that you're helping students make their ideas happen, you're helping students have an impact in the world, then most academic colleagues are like, oh yes, I want my students to use this knowledge to have an impact in the world. [Jack, Senior Lecturer in Entrepreneurship, Russell Group university]</p>
	HE leadership	<p>We've created a brand-new enterprise and employability strategy and that's been very important in terms of reporting upwards to the Pro-Vice Chancellor and the Vice-Chancellor's Office, but also disseminating downwards. (...) So all of that means that the opportunities, the importance of enterprise and employability are embedded within all of the schools and reporting back centrally at a strategic level. [Caleb, Head of Enterprise and Entrepreneurship, Post-92 university]</p> <p>[My university] has a strong entrepreneurship tradition and focus, and entrepreneurship is mentioned in our employability statement. So, for us, it's kind of you can't be a student of (the university) and not have heard of entrepreneurship in one form or another. [Nicole, Head of Careers and Employability, Pre-92 university]</p>

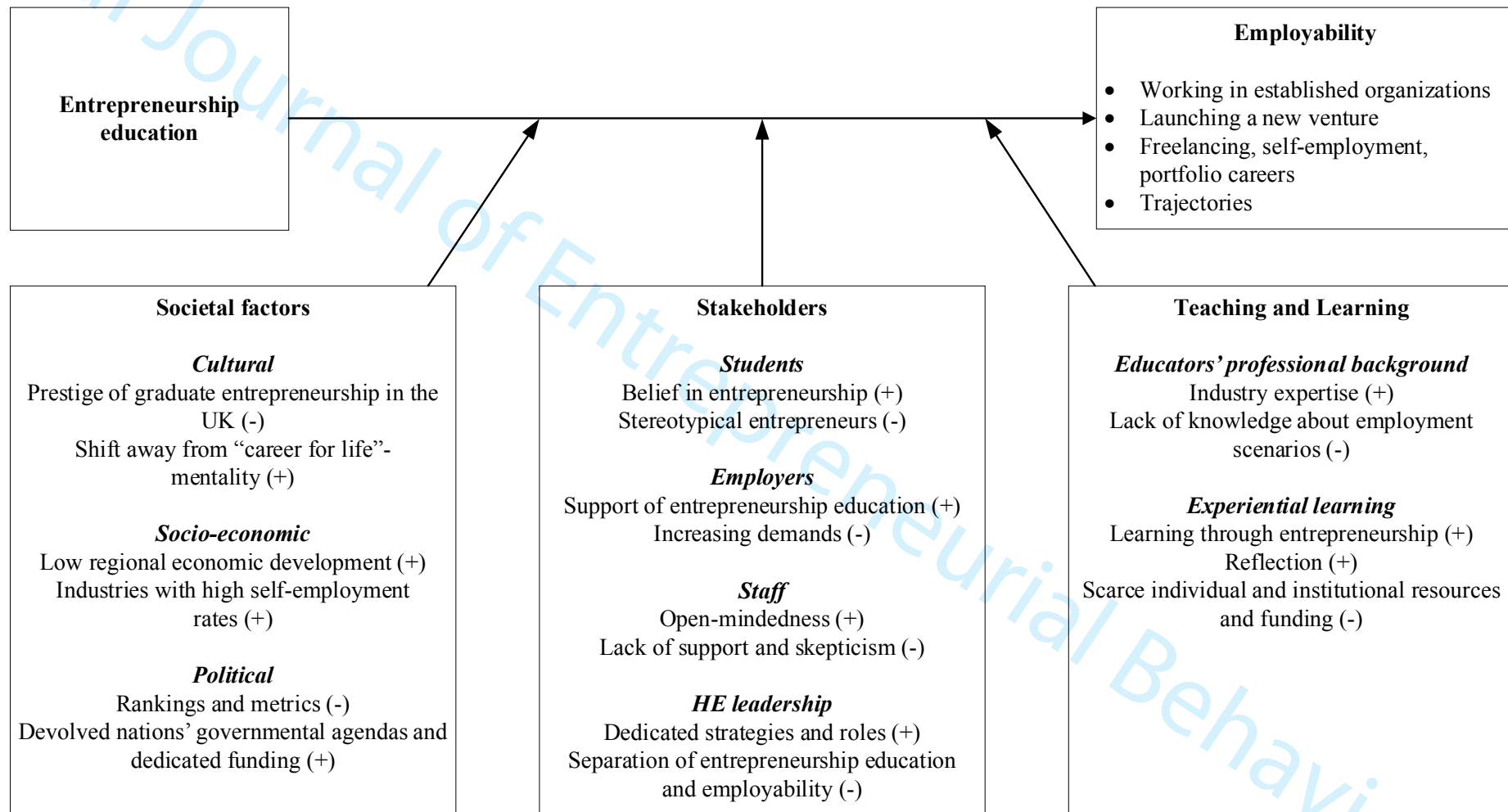


Theme	Subcategory	Illustrative evidence
Teaching and learning	Teaching and professional background	As academics, I feel we should spend a certain amount of our time in industry or with industry (...). That's not to say that as someone who looks at enterprise/entrepreneurship right, (I should) run my own business. (...) if we are going to embed employability, enterprise, and entrepreneurship (...), how can we ask someone who's never actually worked in the industry to do that? [Eve, Academic Manager, business owner, Post-92 university]
	Experiential learning	<p>We're looking at how we can provide funding support. But recognizing it's not just about the money, (...). So, using our colleagues, we've got an entrepreneur in residence as well as academic colleagues who work on the entrepreneurship side to support those students. And creating a real structured framework to take students through, effectively 18 months-worth, to the end of their placement, and then even beyond. (...) it's really important to support this kind of activity. [Evie, Director of Employability, Pre-92 university]</p> <p>We still have around the world many entrepreneurship programs that still believe that the heart of teaching should be a business plan. (...). Or the heart of the teaching is sitting the students in rows and telling them things. And for me, (...), entrepreneurship is all about getting students to act and putting them in continuous situations of uncertainty where their actions determine where they go. (...) unless you're doing something and going somewhere there's nothing to reflect on. [Alfred, Entrepreneur-in-Residence in Post-92 and Pre-92 universities, serial entrepreneur]</p>

Source: Authors' own work.

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**Figure 1. Entrepreneurship education and employability**



Source: Authors’ own work.