

## ENTREPRENEURSHIP EDUCATION AS A FACTOR OF ENTREPRENEURIAL OPPORTUNITY RECOGNITION FOR STARTING A NEW BUSINESS

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*One of the central issues for entrepreneurship researchers is how and why some people are able to identify and use entrepreneurial opportunity and start a business, while others are not. Research has shown that factors conditioning entrepreneurial opportunity recognition may include: creativity, work experience, social networking of entrepreneurs, prior knowledge on the market, customers' needs and the ways to satisfy them, intuition and ability to foresee or cognitive factors. This paper presents the research into the relation between entrepreneurship education and entrepreneurial opportunity recognition, that was not a subject of interest of theoretical discussions and research of previous researchers.*

*Keywords:* Entrepreneurship education, Entrepreneurial opportunity.

### 1. INTRODUCTION

Entrepreneurial process begins with someone's decision to become entrepreneur (Barringer and Ireland, 2009), followed by entrepreneurial opportunity recognition (Hatten, 2006; Kaplan, 2003; Timmons and Spinelli, 2007), which leads to starting a business (Bygrave, 1989). Timmons and Spinelli (2007) observe entrepreneurial process through three driving forces of

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successful launching entrepreneurial venture, whereby opportunity takes the first place, followed by entrepreneurial team and resources.

Researchers and theoreticians, authors of many papers, who address the issue of entrepreneurial opportunity, have different definitions of this term. Opportunity is seen as an idea (Davidsson et al., 2004), business form or potential company (DeTienne and Chandler, 2007; Singh 1998), objective phenomenon separable from entrepreneur (Shane 2000) or subjective phenomenon resulting from entrepreneur's cognitive capacities (Sarason et al., 2006). Barringer and Ireland (2009, p. 220) define opportunity as *"a favorable set of circumstances that creates a need for a new product, service or business."* A very similar interpretation is the one offered by Casson (1982, in Shane and Venkataraman, 2000, p. 220), who defines entrepreneurial opportunities as *"those situations in which new goods, services, raw materials, and organizing methods can be introduced and sold at greater than their cost of production."* Entrepreneurial opportunity recognition can be seen as *"either perceiving a possibility to create new businesses, or significantly improving the position of an existing business, in both cases resulting in new profit potential"* (Christensen et al., 1989, p. 3).

Therefore, an entrepreneur primarily creates an idea of a new product, process or service, but not all ideas are opportunities as well (Dobre, 2006; Hatten, 2006; Timmons and Spinelli, 2007), and thus will not develop into businesses. Entrepreneur's role is to recognize the idea as a potential opportunity for starting a business (Ardichvili et al., 2003), but also to be actively involved in shaping the idea so that it may become an opportunity, by overcoming the environment uncertainty (Dimov, 2007). For an idea to be an opportunity, it needs to satisfy criteria of attractiveness, sustainability, timeliness and to be anchored in a product or service which adds value for its buyer or end-user (Barringer and Ireland, 2009; Hatten, 2006; Timmons and Spinelli, 2007).

One of the central issues for entrepreneurship researchers is how and why some people are able to identify and use entrepreneurial opportunity and start a business, while others are not. What are the factors conditioning entrepreneurial opportunity recognition and exploitation in order to start an entrepreneurial venture? Research has shown that among other, these factors may include: creativity (Hills et al., 1997), work experience (Timmons and Spinelli, 2007), social networking of entrepreneurs (Ozgen and Baron, 2007; Singh et al., 1999), prior knowledge on the market, customers' needs and the ways to satisfy them (Shane 2000), intuition and ability to foresee (Zahra, 2002) or cognitive factors

(Krueger, 2003). As key factors influencing the processes of recognizing and developing the opportunity, which lead to starting a business, Ardichivili et al. (2003) mention information asymmetry and prior knowledge, social networking and personality traits that include creativity, optimism and efficiency. These factors lead to entrepreneurial alertness, which further leads to entrepreneurial opportunity recognition.

Literature review has identified almost a complete lack of theoretical discussion and research into the relation between entrepreneurship education and entrepreneurial opportunity recognition. More commonly, the attention is directed to the relationship between entrepreneurship education and the decision to become entrepreneur, successful launching a business, which is a wider term than entrepreneurial opportunity recognition, or successful running of the founded company. Peter Drucker, one of the leading figures in the field of entrepreneurship and management, stated that entrepreneurship is not magic, it is not mysterious and it has nothing to do with genes. Entrepreneurship is a discipline that can be learned (Drucker, 1985). Individual differences in knowledge result in certain people discovering opportunities earlier and being actively involved in using them (Venkataraman, 1997). McIntyre and Roche (1999, p. 33) define entrepreneurship education as *“the process of providing individuals with the concepts and skills to recognize opportunities that others have overlooked, and to have the insight and self-esteem to act where others have hesitated.”*

Liñán (2004, p. 9) states that entrepreneurship education can be found *“within the educational system or not, that try to develop in the participants the intention to perform entrepreneurial behaviours, or some of the elements that affect that intention, such as entrepreneurial knowledge, desirability of entrepreneurial activity, or its feasibility.”* Hence, entrepreneurship education and training may be a part of formal or non-formal educational system, but an informal one as well. Non-formal forms of entrepreneurship education and training are related to organized learning processes, aimed at one's own education and development. They are practiced at the institutions for adult education, various organizations, centers, and similar (Sedlan-König, 2012). Informal education must not be neglected, since in everyday life people consciously or unconsciously accept new knowledge, skills and attitudes, influenced by natural and social environment. It can be exchange of knowledge within a family and with friends, learning from mentors (Sedlan-König, 2012), learning via the Internet and the media providing distance learning (Tadin, 2007), and similar.

Therefore, the research subject is related to the role and importance of entrepreneurship knowledge, skills, and attitudes, acquired through entrepreneurship education, in assessing business idea potential to become a business. Based on the presented material, the following research question is postulated: what is the nature of the relationship between entrepreneurship knowledge, skills and attitudes, acquired through entrepreneurship education (formal, non-formal, informal) and recognizing entrepreneurial opportunity for starting a new business?

## 2. THEORETICAL BACKGROUND

### 2.1. Entrepreneurial opportunity

The literature is full of different concepts of entrepreneurial opportunity. Over the years, various authors, following the works and researches of their predecessors, have not reached a consensus in terms of defining entrepreneurial opportunity. There are problems with the terms related to the processes pertaining to entrepreneurial opportunity, such as its “identification”, “recognition”, “observation”, “evaluation”, “usage”, and so on. Very often, authors tend to give equal definitions of these terms, or have their own definitions of each term.

Casson (1982, in Shane and Venkataraman, 2000, p. 220) defines entrepreneurial opportunities as “those situations in which new goods, services, raw materials and organizing methods can be introduced and sold at greater than their cost of production.” Singh (2001, p. 11) sees entrepreneurial opportunity as “*a feasible, profit-seeking potential venture that provides an innovative new product or service to the market, improves on an existing product/service, or imitates a profitable product/service in less-than-saturated market.*” DeTienne and Chandler (2007) also see opportunity as a potential venture. Smith et al. (2009, p. 41) see opportunity as a potential venture as well following Singh’s definition, and identify an entrepreneurial opportunity as “*a feasible profit seeking situation to exploit a market inefficiency that provides an innovative, improved or imitated product, service, raw material or organizing method in a less-than-saturated market.*” Ardichvili and Cardozo (2000, p. 104) define entrepreneurial opportunity recognition as “*the decision to pursue or reject further development of a specified opportunity at a particular moment.*” For Long and McMullan (1984), identification of opportunities is a process that lasts for a certain period of time, rather than a simple inspirational moment.

In this paper, the authors follow the definition of entrepreneurial opportunity given by Barringer and Ireland (2009, p. 42), who define it as “*a favourable set of circumstances that creates a need for a new product, service or business.*” Regarding the opportunity recognition as a process, the authors accept the definition given by Christensen et al. (1989, p. 3), who see it as “*perceiving a possibility to create new businesses.*”

## 2.2. Entrepreneurship education

Interest in entrepreneurship education started around the 1980s. “*There is still no unique concept of entrepreneurship education, which results in various perceptions on what the goal of such education would be, how such education might be organized, which methods and pedagogy are used, and who is competent and who should participate in performing the entrepreneurship education programs*” (Oberman Peterka, 2013, p. 1, authors’ translation). Liñán (2004, p. 1) agrees with this, stating, “*The absence of an accepted definition poses important problems, such as the controversy arising from the different objectives and varieties of entrepreneurship education considered in the various studies.*” Gibb (2009) defines entrepreneurship education as the process in which behaviours, skills and attributes are practised and developed that help individuals and organizations in creating, bearing, and enjoying the changes and innovations involving larger levels of uncertainty and complexity. Liñán (2004, p. 9) believes that entrepreneurship education as a concept includes “*the whole set of education and training activities-within the educational system or not-that try to develop in the participants the intention to perform entrepreneurial behaviours, or some of the elements that affect intention, such as entrepreneurial knowledge, desirability of the entrepreneurial activity, or its feasibility.*” Rae and Carswell (2000) describe entrepreneurship education as closely related to acquiring knowledge and applying new behaviors of the very entrepreneurs, in the process of recognizing and using opportunities, and organizing and managing the existing ventures.

Sedlan-König (2012, p. 145, authors’ translation) believes that “*the expected outcome of entrepreneurship programs is not exclusively related to opening new businesses, but to developing competences that would be useful to young people in complex and uncertain situations, regardless of the professional field or career of their choice.*” According to the European Commission (2012, p.19), the final outcomes of entrepreneurship education are attitudes, knowledge and skills of participants to act in an entrepreneurial way. Fisher et al. (2008, in Kozlinska 2012, p. 10) distinguish outcomes of entrepreneurship education in business-specific aspect and interpersonal aspect,

and divide them into cognitive, skill-based, and affective. Gibb (2005, in Kozlinska 2012, p. 11) divides outcomes of entrepreneurship education into behaviors, attributes, and skills.

### 2.3. Entrepreneurial opportunity recognition

The research into the direct link between entrepreneurship education and entrepreneurial opportunity recognition are scarce. However, there are the researches that focus on the correlation between entrepreneurship education and entrepreneurship initiative or entrepreneurship activity. Among a small number of models of entrepreneurial opportunity recognition present in theoreticians and researchers' papers, the most famous is model postulated by Ardichvili et al. (2003). This model is actually the base from which other authors derived and empirically tested their models.

Ardichvili et al. (2003, p. 106) postulated the integrated model of entrepreneurial opportunity recognition as they believe that *“major factors that influence this core process of opportunity recognition and development leading to business formation include: entrepreneurial alertness; information asymmetry and prior knowledge; social networks; personality traits, including optimism, self-efficacy, and creativity; and type of opportunity itself.”* Hence, personality traits, development of one's social networks and prior knowledge in mutual interaction make an entrepreneur alert regarding the changes happening in one's surrounding. A certain level of entrepreneurial alertness leads to the key process of this model, meaning the development of entrepreneurial opportunity, which includes recognition and evaluation.

Literature review resulted in finding only one model that treats a direct relation between entrepreneurship education and entrepreneurial opportunity recognition, postulated by DeTienne and Chandler (2004). In their research, they proved that the identification of entrepreneurial opportunities is a competence that can be developed as any other unique competence and that the ideal way of achieving this would be entrepreneurship education. They postulated and then, in an empirical research, confirmed the model by which the number of generated ideas and their innovativeness is influenced by the SEEC training (securing, expanding, exposing, and challenging). It includes four activities: registering the opportunities observed during the day; developing opportunities through their presentation, team work and similar; revealing one's ideas and considering them through brainstorming, brainwriting and similar in order to achieve critical conception, and generating or developing inclination towards new challenges through the experience of failure.

### 3. METHODOLOGY

#### 3.1. Variables and research indicators

The main research hypothesis is given as follows: there is a positive and statistically significant correlation between entrepreneurship education and recognizing entrepreneurial opportunity. Since outcomes of entrepreneurship education are, as explained above, entrepreneurship knowledge, skills and attitudes, they are the indicators of an independent variable. Entrepreneurial opportunity recognition is seen as a cognitive process (Baron and Ensley, 2006; Ko 2012; Timmons and Spinelli, 2007), which includes person's recognition, perception, and evaluation that a certain idea can be an opportunity for starting a successful business. Indicators of entrepreneurial opportunity recognition, meaning dependent variable, are: evaluation of its attractiveness, durability, timeliness, and an anchor in a product or service which adds value for its buyer or end-user (Barringer and Ireland, 2009; Hatten, 2006; Timmons and Spinelli, 2007). This hypothesis is formulated in order to prove that knowledge, skills and attitudes adopted through entrepreneurship education, be it formal, non-formal or informal, significantly enable potential entrepreneurs to evaluate whether their ideas have the four characteristics of a good opportunity for starting a business.

Variables' indicators have been defined for the research, in accordance to the literature. Entrepreneurship knowledge, as an indicator of an independent variable, has been defined as an outcome of entrepreneurship education, which includes the understanding of the way world of work functions (European Commission, 2012, Štefica, 2011), economic literacy (European Commission, 2012), knowledge of business organization and processes as an environment in which entrepreneurship is applied (European Commission, 2012). Entrepreneurship skills, that are the outcome of entrepreneurship education, are those related to planning, organizing, and managing (Štefica, 2011), risk assessment and managing marketing of products and services (Fisher et al., 2008, in Kozlinska, 2012). Entrepreneurship attitudes are also the outcome of entrepreneurship education and include proactivity (Štefica, 2011), critical thinking (European Commission, 2012), and creativity (European Commission, 2012; Gibb, 2005, in Kozlinska, 2012). The attractiveness evaluation is the assessment of business idea synchronization to the available resources and human potentials. The evaluation of the idea durability is related to the assessment of the ability to create financial return, which includes the analysis of financial feasibility. The evaluation of the timeliness of the idea is the recognition of the appropriate timing of its introduction to the market. The

fourth indicator of the dependent variable is related to the evaluation of the idea that is anchored in a product or service which adds value for its buyer or end-user. This includes the evaluation of the competitive advantages of a product or service, as well as buyers' satisfaction with such a product (Timmons and Spinelli, 2007).

Figure 1 shows the model with the relations between indicators and variables, which result with the following hypotheses.

*Hypothesis H1:*

*There is a positive and statistically significant correlation between entrepreneurship knowledge and entrepreneurial opportunity recognition.*

*Hypothesis H2:*

*There is a positive and statistically significant correlation between entrepreneurship skills and entrepreneurial opportunity recognition.*

*Hypothesis H3:*

*There is a positive and statistically significant correlation between entrepreneurship attitudes and entrepreneurial opportunity recognition.*

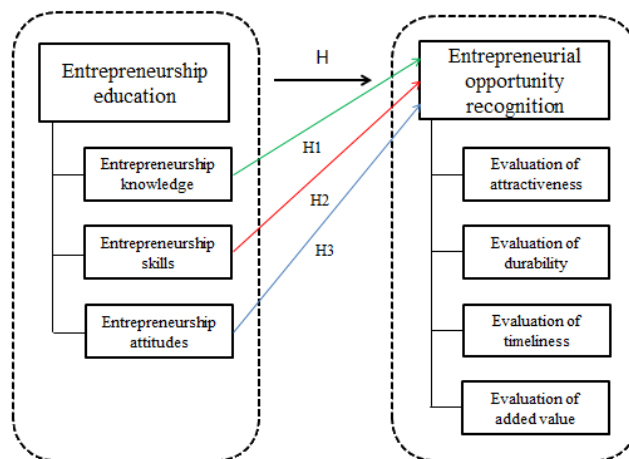


Figure 1. Proposed model of entrepreneurial opportunity recognition with hypotheses



### 3.2. Data sources and collection

The primary data were collected by using a survey. The questionnaire was distributed to the respondents via e-mail in the form of a Microsoft Word document. The research participants were the persons who were involved in a certain type of entrepreneurship education (formal, non-formal or informal) and who started their own business afterwards. For the purpose of this research, starting a business was defined as: already registered business, business in the process of registration, and business in the incubation process that has still not been registered.

Formal entrepreneurship education related to studying the course entrepreneurship/business during high school or undergraduate university education. Entrepreneurship education in the form of a training, offered out of the scope of the formal system of education, within non-governmental organizations (foundations, associations, and similar) or private profit companies, was the non-formal entrepreneurship education. Informal entrepreneurship education was related to independent forms of learning about business and entrepreneurship, such as learning from books and manuals, online training, with guidance of another person that can be, but not necessarily is, an entrepreneur, and similar.

The research covered the geographical territory of Bosnia and Herzegovina (B&H). Regarding the fact that there are no complete data on the number of persons who started their own business in B&H after entrepreneurship education, the sampling frame was unavailable. In order to reach the participants, institutions were identified and contacted, which are providers of formal and non-formal entrepreneurship education on the territory of B&H. The participants that attended informal entrepreneurship education were approached by means of personal contacts.

The selected research sampling was the non-proportional quota sampling. The sample was divided into three subgroups, according to the type of entrepreneurship education: participants who underwent formal, non-formal and informal entrepreneurship education. In order to ensure the representativeness of the sample, it was necessary to determine the percentage of individuals with the basic element, that is, the type of entrepreneurship education, which is present in the sample, to fit their presence in the population. However, since the number of respondents from each group in the population was unknown, the quotas were determined by researchers in line with their expertise and available information.

### 3.3. Data analysis

Correlation was selected as a measure of inferential statistics, since the research was as an attempt of empirical testing the relation between the two continuous variables, which is reflected in the main and supporting hypotheses as well as the research goal. As dependent and independent variables were expressed by means of ordinal scales, this required the application of the non-parametric method of correlation or the Spearman's rank correlation coefficient.

Besides, the preconditions for this measurement were fulfilled, which are related to sufficiently large sample ( $n > 30$ ), approximate normality of data distribution, linearity of the relation between the variables and homogeneity of variance. The significance of the correlation coefficient was tested with one percent risk. Statistical Package for the Social Science (SPSS) 17.0 for Windows was used in data processing.

## 4. RESULTS OF THE EMPIRICAL RESEARCH

### 4.1. Testing the research hypotheses

Out of the total number of 84 survey questionnaires, 48 responses were received (53.57 percent). Due to a mild disturbance of preconditions for the use of correlation calculation, noticed on the scatter diagram, the number of data in the sample was reduced from 48 to 44 cases, by removing the outliers. After data processing, the indicators of correlation for three supporting hypotheses were obtained.

The first hypothesis was: there is a positive and statistically significant correlation between entrepreneurship knowledge and entrepreneurial opportunity recognition. The data processing results indicate that the direction of the relationship between the two observed variables is positive. The value of the Spearman's rank correlation coefficient between the two observed variables shows the relationship strength of 0.519, which is a moderate correlation (Bakotić and Bogdanović, 2013; Cohen, 1988; Sedlan-König, 2013). Since the significance level of the calculated correlation is 0.000, and is thus lower than the given significance level ( $p < \alpha = 0.01$ ), the first hypothesis is accepted.

If correlations of individual variables within entrepreneurship knowledge and entrepreneurial opportunity are analyzed (Table 1), it is evident that the strongest correlation exists between the knowledge on managing business finances, or financial literacy, and all the variables related to entrepreneurial

opportunity recognition. These correlation coefficients are above 0.5 and are statistically significant at the level of 0.01.

*Table 1. The Spearman's rank correlation coefficient between individual variables of entrepreneurship knowledge and entrepreneurial opportunity recognition*

Variables	Evaluation of idea durability	Evaluation of idea attractiveness	Evaluation of idea timeliness	Evaluation of added value for the buyer
Understanding of the way world of work functions	0.339*	0.197	0.303*	0.391**
Knowledge on managing business finances	0.546***	0.517***	0.557***	0.530***
Knowledge on business organization and business processes functioning	0.445***	0.309*	0.362**	0.290*

Significance levels (one-tailed): \*\*\* $p < .001$ ; \*\* $p < .01$ ; \* $p < .05$ .

The second hypothesis was: there is a positive and statistically significant correlation between entrepreneurship skills and entrepreneurial opportunity recognition. The Spearman's rank correlation coefficient shows a positive direction of the relationship between the observed variables.

The coefficient value is 0.441, which is moderate correlation between entrepreneurship skills and entrepreneurial opportunity recognition (Bakotić and Bogdanović, 2013; Cohen, 1988; Sedlan-König, 2013). The significance level of the obtained coefficient is 0.001, which is lower than the given significance level ( $p < \alpha = 0.01$ ).

Hence, the moderate correlation is statistically significant and the second hypothesis is accepted. The strongest correlation between the individual variables within entrepreneurship skills and entrepreneurial opportunity recognition (Table 2) is evident between the skill of planning, organizing and managing on the one side and the evaluation of the idea timeliness on the other, which is 0.440, and the risk assessment skill on the one side and the evaluation of the idea timeliness on the other, which is 0.422.

Table 2. The Spearman's rank correlation coefficient between individual variables of entrepreneurship skills and entrepreneurial opportunity recognition

Variables	Evaluation of idea durability	Evaluation of idea attractiveness	Evaluation of idea timeliness	Evaluation of added value for the buyer
Skills of planning, organizing, and managing	0.244	0.191	0.440***	0.340*
Risk assessment skill	0.307*	0.354**	0.422**	0.246
Skill of managing marketing of products and services	0.339*	0.387**	0.294*	0.283*

Significance levels (one-tailed): \*\*\* $p < .001$ ; \*\* $p < .01$ ; \* $p < .05$ .

The third hypothesis was: there is a positive and statistically significant correlation between entrepreneurship attitudes and entrepreneurial opportunity recognition. The Spearman's rank correlation coefficient between the variable entrepreneurship attitudes and the variable entrepreneurial opportunity recognition is positive and of low strength at 0.271 (Cohen, 1988; Sedlan-König 2013).

Although the significance level is 0.037, which is lower than the significance level of 0.05, the significance level for this research was defined at 0.01. Therefore, the correlation of 0.271 cannot be accepted as statistically significant and it can be concluded that the third hypothesis is rejected.

The obtained result is also confirmed by the low coefficients of correlation between the individual variables within entrepreneurship attitudes and entrepreneurial opportunity recognition (Table 3). The moderate strong correlation was registered only in the case of correlation between proactivity and evaluation of idea timeliness, with the value of 0.453, and it is statistically significant.

Regarding the results of the empirical testing of the hypothesis, the confirmation of the first and second hypothesis and the rejection of the third hypothesis, with the one percent risk level, it can be concluded that the main hypothesis is accepted. In other terms, there is a positive and statistically significant correlation between entrepreneurship education and recognizing entrepreneurial opportunity.

Table 3. The Spearman's rank correlation coefficient between individual variables of entrepreneurship attitudes and entrepreneurial opportunity recognition

Variables	Evaluation of Idea Durability	Evaluation of Idea Attractiveness	Evaluation of Idea Timeliness	Evaluation of idea durability
Proactivity	0.251*	0.046	0.453***	0.241
Critical thinking	0.192	0.211	0.211	0.058
Creativity	0.175	-0.103	0.335*	0.092

Significance levels (one-tailed): \*\*\* $p < .001$ ; \*\* $p < .01$ ; \* $p < .05$ .

#### 4.2. Discussion and conclusion

The empirical confirmation of the first and second hypothesis, respecting the theory and findings of the previous researchers, enabled the establishment of the model of entrepreneurial opportunity recognition (Figure 2).

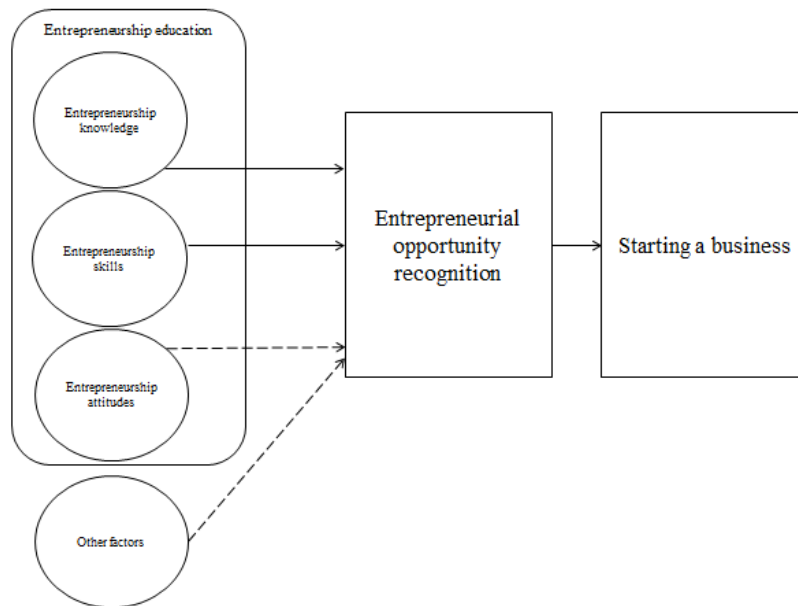


Figure 2 Model of entrepreneurial opportunity recognition

Since the research was conducted on the sample of entrepreneurs in B&H, it is important to mention that the empirically rejected correlation between entrepreneurship attitudes and entrepreneurial opportunity recognition leads to the conclusion that entrepreneurship education within and out of formal education systems in B&H insufficiently develops and strengthens entrepreneurship attitudes of its participants. As both developed and developing countries place the solution to the problem of recession and unemployment in encouraging and strengthening entrepreneurship and entrepreneurial spirit, it is evident that B&H needs to do the same and invest some serious efforts into the transformation of the B&H society into an entrepreneurial society. Such a process requires the development of entrepreneurship attitudes of citizens, through the system of elementary, high school and higher education, non-formal forms of education, but also preschool education and upbringing. It is general fact that new businesses are generators of new jobs and social and economic development of a country, especially for one that faces a problem of high unemployment rate. Therefore, there is the obvious importance of entrepreneurship education as the factor that may stimulate person's interest in entrepreneurial venture. Bearing in mind extreme lack of jobs in B&H and consequently the youth unemployment rate of some 60 percent in 2014, the results of this research should be interesting and useful for policy makers, since they empirically confirm the importance of stronger affirmation of entrepreneurship in the country.

## **5. LIMITATIONS AND SUGGESTIONS FOR FURTHER RESEARCH**

The hypothesis was tested on a relatively small sample, by means of the quota sampling method, without the available number of population units and the sampling frame. This certainly questions the representative quality of the sample and limits the possibility for generalization of the obtained results. The research measured the correlation between the perception and opinion of all the participants on the acquired knowledge, skills, and attitudes, in all three forms of entrepreneurship education and the perception on successfulness in recognizing entrepreneurial opportunities. However, what needs to be mentioned further is the fact that the quality level of entrepreneurship education in terms of its structure, comprehensive teaching material and other characteristics, varies according to entrepreneurship education provider, be they universities, non-governmental or other organizations. Also, the quality of acquired entrepreneurship knowledge, skills, and attitudes is largely dependent on participants' dedication to entrepreneurship education. Therefore, the insufficient satisfaction by education can be the consequence of insufficient

dedication to following the program and lectures and learning the material. The participants' perception on the satisfaction with entrepreneurship education and success in recognizing entrepreneurial opportunity, may be distorted by the time span between attending entrepreneurship education and recognizing entrepreneurial opportunity for starting a business on the one side and the period when the subjects were surveyed and provided their opinion on the statements presented in the survey questionnaire on the other.

This research did not include an issue that would certainly be important to analyze – the quality of entrepreneurship education programs provided by formal and non-formal systems of education, institutions and organizations in B&H. This quality refers to the structure of the teaching material and its comprehensive quality, its adjustment to the current market conditions, to methods applied for developing proactivity, entrepreneurial spirit and other entrepreneurship attitudes, as well as to a set of other criteria. In that way, the conditions would be made for comparing the quality of entrepreneurship education programs provided by formal and non-formal education systems as well as those provided by university entrepreneurship centers and other organizations of non-formal and non-compulsory entrepreneurship educations. This would serve as a useful guideline for policy makers during the process of integrating the elements of entrepreneurship education into the strategic plans. Due to the confirmation of the correlation between entrepreneurship education and entrepreneurial opportunity recognition in this paper, it would be necessary to examine the significance level of this correlation when compared to the level of significance of the correlation between other factors and entrepreneurial opportunity recognition.

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#### **PODUZETNIČKO OBRAZOVANJE KAO ČIMBENIK PREPOZNAVANJA PRILIKE U POKRETANJU NOVOG PODUZEĆA**

##### **Sažetak**

Jedno od temeljnih pitanja za istraživače u području poduzetništva odnosi se na dilemu kako su, i zašto, neki ljudi sposobni prepoznati i koristiti poduzetničke prilike te pokrenuti poslovanje, dok drugi to nisu u stanju. Istraživanja su pokazali da čimbenici, koji djeluju na prepoznavanje poduzetničkih prilika, mogu uključivati: kreativnost, radno iskustvo, društveno povezivanje poduzetnika, prethodno poznavanje tržišta, potreba kupaca i načina njihova zadovoljavanja, intuiciju, sposobnost predviđanja i kognitivne čimbenike. U ovom se radu prezentiraju rezultati istraživanja o povezanosti poduzetničkog obrazovanja i prepoznavanja poduzetničkih prilika, koje nije bilo u području interesa prethodnih istraživačkih studija.