

Experiential Learning in Student Entrepreneurship: A Case Study of Micro-Venture Creation in an Academic Ecosystem

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Abstract—This study evaluates the effectiveness of experiential entrepreneurial education through an in-depth analysis of a Student Entrepreneurship Program implemented in Coimbatore. Although conventional curricula provide essential theoretical knowledge, they often offer limited opportunities for the practical application of business concepts. To address this gap, the program introduced an integrated startup model consisting of four student-led micro-enterprises: accessories, food services, artistic products, and eco-friendly packaging.

The paper outlines the complete operational cycle of these ventures, including sourcing of raw materials, production processes, marketing strategies, and financial assessment. By examining these activities, the study underscores the value of hands-on learning in developing entrepreneurial competencies. The results indicate that active participation in managing small-scale ventures strengthens students' problem-solving abilities, leadership capacity, and understanding of market behavior. Additionally, the findings highlight the potential of university-based initiatives to function as incubators that nurture early entrepreneurial aspirations, thereby effectively connecting academic theory with real-world business practice.

Index Terms—Student Entrepreneurship, Startup Incubation, Percentage Analysis, ANOVA

I. INTRODUCTION

Entrepreneurship plays an increasingly important role in fostering innovation, stimulating economic activity, and creating employment opportunities. In recent years, student participation in entrepreneurial

activities has expanded significantly, supported by the growth of digital tools, online marketing channels, and business opportunities within academic campuses. Many student ventures concentrate on low-capital segments such as accessories and food products, as these require limited initial investment and allow direct access to a readily available peer market. Such initiatives provide students with practical exposure to business operations alongside their academic pursuits.

Nevertheless, a clear divide remains between classroom-based entrepreneurship education and the realities of managing a business. While academic programs often deliver strong theoretical foundations, they may not adequately prepare students for operational decision-making, financial management, market fluctuations, and customer relations. Without direct experience, learners may struggle to translate concepts into effective practice. Bridging this gap calls for structured experiential learning models that enable students to actively engage in venture creation and management within a supportive educational framework.

II REVIEW LITERATURE

Donald A. Kolb (1984) introduced the Experiential Learning Theory, which emphasizes that learning occurs through concrete experience, reflective observation, conceptualization, and experimentation. This framework highlights the importance of practical engagement in entrepreneurship education,

where students develop business competencies through real-world venture activities rather than solely theoretical instruction.

Jeffrey A. Timmons and Stephen Spinelli (2009) explain that entrepreneurship education becomes more effective when students actively participate in venture creation. They argue that hands-on projects allow learners to experience risk-taking, opportunity recognition, and resource management, which are critical components of entrepreneurial success.

Thomas W. Zimmerer and Norman M. Scarborough (2020) highlight that small businesses often encounter fluctuating customer demand and market uncertainty. These challenges require entrepreneurs to develop adaptive strategies related to marketing, product differentiation, and financial management.

Philip Kotler and Kevin Lane Keller (2019) note that effective pricing strategies are essential for business sustainability. They emphasize that pricing decisions should balance production costs, customer perception of value, and competitive market conditions.

Jay Heizer, Barry Render, and Chuck Munson (2020) state that efficient inventory management is vital for small-scale enterprises. Poor inventory planning may result in overstocking or shortages, which negatively affect operational efficiency and profitability.

Allan Gibb (2002) argues that universities should create supportive entrepreneurial environments that allow students to experiment with business ideas. According to his research, campus-based entrepreneurship programs act as incubators where students can develop entrepreneurial attitudes, creativity, and problem-solving skills.

Heidi M. Neck and Patricia G. Greene (2011) emphasize that modern entrepreneurship education should move beyond traditional lectures and incorporate experiential approaches such as simulations, business projects, and student startups.

Shaker A. Zahra and Gerard George (2002) highlight the role of universities in fostering entrepreneurial ecosystems. Their research suggests that institutional support, mentorship, and networking opportunities significantly influence students' entrepreneurial intentions and venture success.

III. STATEMENT OF THE PROBLEM

Despite the growing emphasis on entrepreneurship education, a significant gap persists between

theoretical knowledge and practical business skills among students. Traditional curricula often focus on concepts, models, and case studies but provide limited exposure to the operational and managerial realities of running a business. Student-led startups, particularly micro-ventures within academic ecosystems, face challenges such as demand uncertainty, pricing inefficiencies, inventory management issues, and customer retention difficulties. These challenges hinder students' ability to translate classroom learning into actionable entrepreneurial competence.

The problem is further compounded by the lack of structured platforms that allow students to experience real-time decision-making, risk management, and resource allocation in a controlled, supportive environment. Without hands-on engagement, students may struggle to develop critical problem-solving, leadership, and market-understanding skills essential for sustainable venture creation. This study seeks to address this gap by examining how experiential learning through micro-venture creation within a college setting can enhance entrepreneurial capabilities and bridge the theory-practice divide.

IV. OBJECTIVES

1. To assess how hands-on micro-ventures improve students' entrepreneurial skills.
2. To identify key operational challenges in student-run startups.
3. To examine the impact of practical experience on decision-making and leadership.
4. To suggest ways to enhance the effectiveness of student entrepreneurship programs.

V. SCOPE OF THE STUDY

This study focuses on student entrepreneurship within academic ecosystems, specifically examining micro-ventures operated by students. It explores how experiential learning through hands-on venture creation enhances entrepreneurial skills, problem-solving abilities, and decision-making capacity. The scope includes operational aspects such as demand management, pricing, inventory, and customer engagement, while also evaluating the role of the college as a supportive environment for early-stage entrepreneurial initiatives. The study is limited to the

context of small-scale student enterprises and does not extend to large commercial businesses or corporate startups.

VI METHODOLOGY

Both primary and secondary data have been used in this study, with primary data forming the main basis of the research. Primary data was collected through questionnaires and interviews with students participating in the entrepreneurship program. Secondary data was gathered from journals, books, magazines, and online sources related to entrepreneurship and experiential learning.

The study is focused on the Coimbatore city region. A sample of 280 student participants was selected using the convenient sampling technique. The data collected was analyzed using statistical tools such as Percentage Analysis, ANOVA, and t-test to examine operational challenges, learning outcomes, and the effectiveness of experiential learning in student-led micro-ventures.

VII FINDINGS

Demographic Variables of the Respondents

Table 1 - Paint (artistic products)

Variables	Particulars	No.	Percentage
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What attracted you first to our painting stall?

Colours & Visual Appeal	114	41
Theme of Paintings	93	33
Artist Explanation	33	12
Pricing	18	6
College event atmosphere	22	8

Did the hand-painted nature of our artwork influence your buying decision?

Yes, Strongly	157	56
Yes, Slightly	93	33
No	30	11

How important is originality when buying a painting?

Very Important	119	43
Important	140	50
Not Important	21	8

How comfortable were you while interacting with our stall members?

More Comfortable	79	28
Comfortable	140	50
Neutral	52	19

Variables	Particulars	No.	Percentage
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How likely are you to follow or support our painting business on social media?

Uncomfortable	9	3
Very Likely	108	39
Likely	160	57
Not Likely	12	4

Table-1 describes the responses of the respondents for the student-run painting stall. In the present study, majority of 41% of the respondents were attracted to the stall due to colors and visual appeal, followed by 33% who preferred the theme of paintings. The hand-painted nature of the artwork strongly influenced the buying decision of 56% of respondents, while 50% considered originality important when purchasing a painting. Regarding interaction with stall members, 50% of respondents felt comfortable and 28% felt more comfortable. In terms of social media engagement, 57% of respondents were likely and 39% were very likely to follow or support the painting business.

Table 2 - Cakes & Snacks (food products)

Variables	Particulars	No.	Percentage
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What usually motivates you to buy baked items on campus?

Hunger	72	26
Craving for Sweets	105	38
Mood Refreshment	59	21
Celebrations/ Events	44	16

Which flavour category attracts you the most?

Chocolate- based	149	53
Fruit-based	74	26
Nut-based	26	9
Creamy & Rich Flavours	31	11

Which factor made you choose our baking stall over others?

Taste	119	43
Freshness	99	35
Offers/ Free items	39	14
Convenience	25	9

How comfortable were you consuming our products on campus?

Very Comfortable	88	31
Comfortable	157	56
Slightly Comfortable	27	10
Uncomfortable	8	3

How likely are you to choose baked items instead of snacks like chips or fast food?

More Likely	108	39
Likely	156	56
Unlikely	16	6

Table-2 presents the responses of the respondents for the student-run baked items stall. In the present study, majority of 38% of the respondents were motivated by a craving for sweets, followed by 26% motivated by hunger. Chocolate-based flavors attracted 53% of respondents, and taste was the main factor influencing choice for 43%, followed by freshness at 35%. Regarding comfort while consuming the products on campus, 56% of respondents felt comfortable and 31% felt very comfortable. Further, 56% of respondents were likely and 39% were more likely to choose baked items instead of chips or fast food.

Table 3 - Accessories (fashion items)

Variables Particulars No. Percentage

Have you visited our Accessories Stall on campus?

Yes	239	85
No	41	15

Which products did you purchase?

Resin art Items	36	13
Key Chains	56	20
Beads Bracelets	36	13
More than one product	52	19
Just Visited, did not Purchase	36	100

How would you rate the design and creativity of our products?

Excellent	79	28
Good	159	57
Average	38	14
Poor	4	1

How satisfied are you with the quality of our products?

Very Satisfied	86	31
Satisfied	134	48
Neutral	57	20
Dissatisfied	3	1

Would you purchase again in future college events?

Yes	157	56
No	27	10
maybe	96	34

Table-3 describes the responses of the respondents for the student-run accessories stall. In the present study, 85% of respondents had visited the accessories stall, while 36% of visitors did not make any purchase. Among the buyers, 20% purchased key chains and 19% purchased more than one product. The design and creativity of the products were rated good by 57% and excellent by 28% of respondents. Regarding quality, 48% of respondents were satisfied and 31% were very satisfied. For future purchases, 56% of respondents stated they would purchase again, while 34% were undecided and responded maybe.

Table 4 – Anova Test

Sum of Squares	D.F	Mean Square	F Value	P Value	Sig.
Between Groups	142.567	2	71.284	9.216	.000
Within Groups	1408.435	277	5.085	—	—
Total	1551.002	279	—	—	—

The analysis indicates a significant relationship between the type of student-run micro-venture and respondents' likelihood to purchase again in future college events. With a p-value of 0.000, the null hypothesis is rejected, suggesting a strong association between venture type and customer repeat purchase behavior. Students who engage with certain ventures, such as Cakes & Snacks, Paint, or Accessories, tend to exhibit higher intention to purchase again, highlighting the impact of experiential learning on both venture management and consumer response within an academic ecosystem.

VIII CONCLUSION

The study demonstrates that student-run micro-ventures significantly influence customer behavior and engagement within a campus environment. Analysis of responses across the painting, baked items, and accessories ventures shows that the type of venture affects students' willingness to purchase again, indicating that practical involvement in managing these startups enhances both business performance and customer satisfaction. The results highlight the importance of experiential learning in developing entrepreneurial skills, as students gain

firsthand experience in product creation, marketing, and customer interaction. Overall, integrating hands-on ventures into academic programs provides a valuable platform for bridging theoretical knowledge with real-world business challenges, fostering practical skills and entrepreneurial mindset among students.

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