

Chapter 10

Entrepreneurial Initiatives in Colombian Universities: The Innovation, Entrepreneurship and Business Center of Sergio Arboleda University

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Abstract In its most general and broad term, the university is still considered today as the most important hub of any society in terms of scientific research, knowledge transfer and spread of humanistic culture. However, in recent years, the university has acquired an increasingly important role as a strategic focus of innovation, creativity and entrepreneurship, both within societies of developed countries and in developing regions, where it is necessary to push towards the establishment of a business network that generates employment and welfare.

As a way to reinforce this entrepreneurial attitude in universities, and more specifically in higher education institutions located in Colombia, this study presents the case of the Innovation, Entrepreneurship and Business Center of Sergio Arboleda University—Sergio i+E in Bogota, Colombia. The aim of this work is to present the processes, methodologies and tools developed by the aforementioned center in its efforts to serve as an instrument to promote entrepreneurship among the university community and serve as a link among other Colombian groups and institutions, all in order to motivate and promote progress and a generation a self-sustaining development initiatives.

As part of this work, some examples and data from major entrepreneurial projects that have been carried out in the Sergio i+E center will be presented, in order to show clearly the need of developing and strengthen own institutions inside the university to encourage and promote entrepreneurial attitudes and skills of the students, as well as provide them with consultancy and advisory mechanisms in their

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emerging business projects, while serving as a focus of development and realization of ideas within Colombian society.

Keywords Bogota • Business centre • Business network • Colombia • Creativity • Economic growth • Entrepreneurial attitudes and skills • Entrepreneurship • Higher Education Institutions—HEI • High-quality accreditation • Humanistic culture • Initiative • Innovation • Knowledge transfer • Private and public sector • Scientific research • Self-employment • Sergio Arboleda University • Sergio i+E center • Social development

10.1 Introduction

Entrepreneurs cause change in society creating new business and generally promoting economic growth, profitability and development (Jamshidi, Arad, & Poor, 2015). In this context, knowledge is the basic component for economic and social development. This is only viable in a joint work scenario, between the Higher Education Institutions (hereafter HEI) and the private and public sector, being necessary to reinforce education and research, encourage the transfer of research results and promote relations between the HEI and the productive sectors (Vaquero-García, Ferreiro-Seoane, & Alvarez-García, 2015).

The core activities of the HEI have focused mainly on teaching, research and promotion, which are usually performed separately and on a specialized way. The proposal of the entrepreneurial university requires greater integration and dynamic interaction between these three types of substantive activities to strengthen and enhance each other, for which HEI must work in order to create and strengthen joints between them (Cervilla, de Pepe, & Gonzalez, 2014). This is the reason why there is a distinction between general education and entrepreneurship education. Entrepreneurship education is geared towards the promotion of entrepreneurship, stimulating entrepreneurial skills for an enterprising career in starting and leading a business and achieving self-employment (Ajetunmobi & Ademola, 2014). This entrepreneurial education is an activity to cultivate entrepreneurial talents with entrepreneurial consciousness, entrepreneurial quality, entrepreneurial knowledge, and entrepreneurial capability. It aims at training individuals with entrepreneurial traits, for example, independence, creativity, capability to seek opportunities, and courage to take risks, enabling them to adapt to the need of the future society (Li-li & Lian-sen, 2015). It is an important responsibility of HEI to further develop entrepreneurship education on the existing basis from aspects of educational content, form, and conditions to train many entrepreneurial talents so as to offer steady human resources to achieve sustainable development of national economy and all-round social progress (Li-li & Lian-sen, 2015).

In this line of action described above, it is also necessary to add the transfer of knowledge and innovation for the promotion of entrepreneurship, and at least two

effects of this activity can be mentioned: basic research and applied research, which will enable advances in the scientific and transfer field. However, the promotion of entrepreneurship from the HEI should have another purpose, which is to contribute to adequate job placement of the students and university graduates. If the HEI promote entrepreneurship, they enable young people to have adequate training and motivation in order to face the business challenge creation (Vaqueiro-García et al., 2015). HEI should offer quality training to meet the market needs and reorient their lines and research projects in order for companies to use part of their funds for university activities. Therefore, the aim of HEI is to achieve useful knowledge which is demanded by the market, and in addition generate entrepreneurs (Vaqueiro-García et al., 2015).

In a situation of economic uncertainty as the one that can be observed nowadays, it is necessary to find new ways to improve the employment situation, and one solution is to encourage entrepreneurship in HEI. It is necessary for these institutions to respond to society demands, so as to meet students' expectations, including their future employment situation. In addition, the HEI should ensure adequate training to give solution to the problems to which the students will be faced by in the market. By achieving all the above, the creation of employment and wealth will be made possible (Vaqueiro-García et al., 2015).

10.2 Theoretical Background

10.2.1 *Analysis of the Current Situation to Promote Entrepreneurship Within Universities*

Efforts must be channeled to university as an active to take a leading role in the enrichment of science-society relationship, creating learning opportunities for the achievement of entrepreneurship and innovation, in order to raise levels of awareness of science and technology (Grau, 2014). Entrepreneurship education is an essential element in the ecosystem of innovation (Kagami, 2015). Libombo, Dinis, and Franco (2015) discuss two important dimensions to be taken into account in terms of a favorable environment for entrepreneurship: the human capital of the individuals and the business environment in which individuals operate.

On the one hand, the development of entrepreneurial skills leads the student to discover their entrepreneurial capacity to orient it towards entrepreneurship (ability to create and sustain their own business), taking into account factors both personal and ethical (development of entrepreneurship), contextual (perception of the environment) and technical (business plan, obtaining resources) (Reinoso-Lastra, 2008). Entrepreneurs should be identified in universities and educational centers and should be necessarily trained. For this reason, attention to entrepreneurship is one of the important concerns of institutions and different educational centers such as universities and technical and vocational centers throughout the world. It has been very vital to promote entrepreneurship capabilities to develop and reinforce competition

in national and global economy, particularly if all factors and elements involved in education such as goals, course content, teaching methods, teachers and students are selected carefully to design appropriate courses (Jamshidi et al., 2015). This could be organized around a network, on the principle of economic intelligence where people involved in business awareness from inside or outside the university could exchange their practices and share their knowledge and tips. This network could consider all subjects from the idea to the project such as financing, establishing the business plan, marketing, etc. (Albertini, Fabiani, Lameta, & Orsoni, 2014).

On the other hand, universities' educational culture must give a great weight to the business training, introducing changes in every instance of mediation (teachers, students, institutions, media content, context, and groups) to generate entrepreneurial skills and business competences and to give also meaning to the knowledge received to provide added value and professional performance for the students and graduates in a comprehensive and systematic way (Reinoso-Lastra, 2008). Entrepreneurial training must provide to graduates skills as strategic thinking, awareness of the need for innovation, preparedness to deal with change and uncertainty, communication skills, and ability to identify new needs, among others (Hidalgo, 2013). That learning should be taught at university level, resulting from a comprehensive education that meets the needs of society and the globalized world, involving the acquisition of theoretical concepts and practical application developed according to the culture and the environment (Ortiz-Riaga, Rodriguez-Gaitan, & Gutierrez-Rodriguez, 2013).

Once identified the social and educational needs to incorporate as entrepreneurial skills to promote the creation of business, universities must perform curricular transformation processes to encourage changes in undergraduate and graduate programs, incorporating pedagogical models. This will allow business development processes from the availability and regional needs, linking curricula with entrepreneurship and developing business plans. It is also important to train university teachers pedagogically into an entrepreneurship oriented education, setting academic events, professional networks and research projects (Reinoso-Lastra, 2008).

10.2.2 Examples of Entrepreneurial Programs and Initiatives in Universities

Higher education, through its commitment to entrepreneurship, can reassure, incite and stimulate young graduates to start up or take over a business activity (Albertini et al., 2014). Cantaragiu, Păunescu, and Hadad (2014) pointed in their study towards certain hypotheses about entrepreneurship at universities: the more the rhetoric of the initiative is decontextualized, the more the university will focus on its core abilities and will favor those social projects which are specifically in its domain of activity. And on the other hand, the more a university is linked with its local environment, the better the chances of getting involved in activities which do exceed its core competencies, such as environmental projects and initiatives related to local needs.

The type of communities the institution is targeting influences the partners the university seeks and its level of outreach (local, regional, national or international). There are also some institutional characteristics of the university which influence the way it chooses to act in a socially entrepreneurial way (type, location, capacity, resources).

According to Vaqueiro-García et al. (2015), there are some effective entrepreneurial initiatives and programs that can be developed and implemented in order to increase entrepreneurship within HEI: entrepreneurs program, entrepreneurial networks, professorships of entrepreneurs, clubs of entrepreneurs, workshops for entrepreneurs, contests of university student entrepreneurs, summer schools for lecturers and researchers in entrepreneurship, creation of multidisciplinary teams in entrepreneurship, graduate and postgraduate programs in entrepreneurship, mentoring, business Angels, business incubators, spin-offs, start-ups, etc. The authors cite some examples of these entrepreneurial programs, most of them located in Europe: *Center for Entrepreneurial Learning* of the University of Cambridge (United Kingdom), *Team Academy* of the Polytechnic University of Jamk (Finland), *Finpin*, a network composed of 14 Finnish Politechnic Universities (Finland), *International Center for Entrepreneurial Studies* of the University of Osijek (Croatia), *Kaospilots* (Denmark), *Tut Innovation and Business Center* of the Technological University of Tallinn (Croatia), *Tumentrepreneurship* of the Technological University of Munich (Germany), *Yes! Delft*, of the Technological University of Delft (the Netherlands), *Zentrum für Entrepreneurship* of the Technological University of Berlin (Germany), *Phd in Technological Change and Entrepreneurship* of the Center for Innovation, Technology and Policy *Research IN+* (with partners in Portugal).

It must be also added that in countries with major weaknesses concerning entrepreneurial culture and human capital, collaborative partnerships with other international and national universities and organizations are fundamental to the generation and dissemination of knowledge and an entrepreneurial mindset. In fact, the literature review showed that university networks are considered one of the most important vehicles of knowledge transfer between universities and between universities, young entrepreneurs and other economic actors (Libombo et al., 2015).

10.2.3 Role of HEI in Colombia to Enhance Entrepreneurship

Educational policies in Colombia, as in other countries in the region, have been focused mainly on increasing education coverage, ignoring the quality of the educational experience for young people. The poor quality of education has a direct impact on the dropout rate, with negative consequences for the country's development and participation in global processes. Even personal and family environments impact students (Pineda-Baez et al., 2014).

In the Colombian legal framework, the 1286 Act of January 23, 2009 sets up COLCIENCIAS as an Administrative Department, and strengthens the National Science, Technology and Innovation areas in Colombia. From Chap. 1 in the general

provisions the general purpose of the Act defines “strengthen the National System of Science and Technology and COLCIENCIAS in order to achieve a productive model based on science, technology and innovation, to add value to the products and services of Colombian economy and promote productive development and a new national industry” (Cabrera-Otalora, Nieto-Gomez, & Giraldo-Diaz, 2014).

Gomez and Mitchell (2014) highlight three conclusions regarding entrepreneurship and innovation in Colombia: the first is the major role played by science, technology and innovation in the social and long-term economic development of nations. The second is the important role of government and local authorities to address market failures and promote an environment of knowledge generation, dynamic entrepreneurship and business innovation. And third, and perhaps most important, the strategy of science, technology and innovation must turn around businesses and entrepreneurs.

Despite a perceived high inclination towards entrepreneurship in Colombia, it is necessary to strengthen mechanisms to ensure that these intentions become planned and consistent behaviors. The task is to consolidate a true entrepreneur, formal, innovative and inclusive culture, result of a national project and not cyclical decisions in an uncertain social and economic context (Rodríguez & Prieto-Pinto, 2009). It will be a major responsibility of HEI to develop and promote entrepreneurship on the existing basis of the aspects of educational content, form and conditions and for a large number of entrepreneurial talents in order to provide the constant human resources for vital and sustainable development of the national economy and all aspects of social progress (Li-li & Lian-sen, 2015).

Colombian students clearly identify entrepreneurship with values of quality of working life. The entrepreneurship is seen as a very respectable way of exercising the profession. It is vital for all universities and public entities to continue cultivating this belief and professionalizing its promotion through specialized events and fairs, giving specific training and more exposure to entrepreneurial work in the media. In Colombia, entrepreneurship is considered as a valid way to achieve stability and safety in the working life. Although the enterprise carries certain risks economically, students perceive it as a safe option to achieve a stable income (Rodríguez & Prieto-Pinto, 2009).

In a recent study cited by García-Gonzalez (2008) performed on 55 institutions (28 in Bogotá, 18 in Medellín and 9 in Cali) it was found that some universities offer extracurricular courses on entrepreneurship only at the end of the studies, so the opportunity for the student to start a business process from the beginning is wasted. Few universities run a training process that covers all the degree, from the beginning until the graduation, or even that extends to the graduates. No formalized or centralized plans were found to promote entrepreneurship and there were not training programs for teachers or principals within the institution and outside. According to Cabrera-Otalora et al. (2014), one of the proposals that Colombian universities must develop is the incorporation of the different ecologies of knowledge, temporalities, acknowledgments and productivity, which will allow an understanding of the wider world, including new ways of being and thinking that lead to bridge the gap between scientific knowledge and society.

10.3 Methodology

10.3.1 *Factors and Requirements Needed to Enhance Entrepreneurship at Universities*

As a process, entrepreneurship can be analysed, understood, and taught. It is possible to increase the probability of success of those who embark on entrepreneurial careers by effectively teaching the process. There are three key components in entrepreneurship education, namely: creativity, project management and team building, and business basics (Kagami, 2015). Entrepreneurship concept must include the establishment of an enterprise (establishment of a new profit-making organization), creation of a cause (origination of a new non-profit organization), and starting of a business (entrepreneurship inside the organization, as for example new applications, improvement and creation of new products/services), going beyond from a course teaching and entrepreneurial plan competition to an entrepreneurship education chain comprised of atmosphere section, course section, experience section, and action section, from a single entrepreneurship of colleges and universities to the establishment of university-level and provincial entrepreneurship education platforms (Li-li & Lian-sen, 2015).

Cervilla et al. (2014) highlight some actions required to improve entrepreneurship in universities: establish institutional policies to foster the entrepreneurship spirit and a culture of innovation, support entrepreneurial and innovative initiatives through training and advice to entrepreneurs, promote partnerships and institutional cooperation agreements to enhance efforts and develop projects aimed at promoting entrepreneurship not only through internal networking but also externally, present and analyze models and experiences that highlight the importance of integrating the activities undertaken by various actors in the field of entrepreneurship, develop strategies for potential entrepreneurs projects within the university context implementing mechanisms to motivate and attract them to the incubation system, and improve the integration of the various agents through the creation of institutional bodies, among others.

Fatemeh, Jahangir, and Fatemeh (2014) establish a guidelines of actions to improve university entrepreneurship: pursue policies and supportive laws for entrepreneurship, increase university research budget and building risk, consider organizational infrastructures, make strategic programs which guarantee to achieve long term goals regarding university entrepreneurship, improve beyond organization communications and internal and external processes, attract other organizations and private sector support, design clear laws regarding intellectual property and rules to guarantee legal prosecution, establish entrepreneurial courses for board members in order to promote their abilities in entrepreneurship context, define mutual goals of university and industry, establish sessions and meetings in order to exchange opinions and identify mutual issues, and introducing university capabilities to industry in order to attract university forces.

Farsi, Modarresi, Motavaseli, and Salamzadeh (2014) define the institutional factors affecting academic entrepreneurship into two categories: Formal Factors (governmental policies and rules, marketing structure, rules-structures-governance of the university, academic entrepreneurship structures, entrepreneurship education programs, university-industry relationship, university research structure, and intellectual property laws) and Informal Factors (procedure of enforcing laws, academicians' attitudes toward entrepreneurship, role models and academic reward system, political considerations, and quality of educational system). According to the results of this study, the factor entitled rules-structure-governance of the university is identified as the most important formal institutional factor affecting academic entrepreneurship. Entrepreneurship and business education programs is another important element, as well as procedures of enforcing laws identified as the most important informal institutional factor affecting academic entrepreneurship. University-industry relationship has been identified as another important formal institutional factor in this study.

Nowadays, and according to Pineda-Baez et al. (2014), student engagement in all senses occurs when institutions work on the following five benchmarks: level of academic challenge (proposed activities should be designed to cognitively stimulate the student to learn), active and collaborative learning (students who are more active in the learning process will presumably have a greater possibility of academic success), interaction between students and faculty (process of the exchange of information, ideas, perspectives and views between the student and the faculty of the institution), enriching educational experiences (experiences are opportunities in and outside the classroom that allow the students to learn about themselves and others through a collaborative process that involves classmates and teachers) and supportive university environment (efforts by universities to contribute to students' social and academic integration, generally classified as academic, financial, psychological and administrative support programs).

Cornell (2014) adds to the idea described above that first-time entrepreneurs, particularly student entrepreneurs, have many inherent handicaps: lack of in-depth experience and knowledge of a market domain, no substantial track record, and no network (contacts) in the financing community. These all pose significant obstacles for nascent ventures seeking seed or startup funding for their ideas. For younger entrepreneurs, the funding gap is a proverbial chicken or egg problem: in order to attract seed capital, they must provide some evidence of a large market opportunity, customer traction (early sales), or demonstrate tangible product development in order to convince angel investors, but providing this kind of evidence often requires money for technology resources, development, marketing, or other activities that can prove this traction. For educators, crowdfunding platforms can be a powerful new training tool. By requiring students to transform their ideas into a live crowdfunding campaign, students not only get a chance at getting funding for their ideas, but they also have the opportunity to sharpen vital entrepreneurial skills such as business planning, product planning, pitching, and marketing and sales, among others, all while getting valuable feedback from the market. Crowdfunding is as essential a new teaching tool as it is an essential new skill set for entrepreneurs (Cornell, 2014).

10.3.2 Innovation, Entrepreneurship and Business Center: Sergio i+E

In Colombia, High Schools and HEI organize entrepreneurship fairs and other events related to creativity and innovation, but these initiatives do not work. Many students arrive without the necessary knowledge, skills and competences to succeed in an entrepreneurial environment and materialize their projects correctly. The existing general entrepreneurial ecosystem in Colombia consists of four main categories: educational institutions (including schools, colleges, technical and technological centers, universities and other HEI, etc), private enterprise (business accelerators and private support agencies as Wayra Telefonica Colombia, Bolivar Davivienda Foundation, Corona Foundation, Bavaria Foundation, etc.), government and public institutions (ministries and other state agencies such as Impulsa, Fondoemprender, SENA, Connect, BANCOLDEX, etc.) and multilateral agencies.

Sergio Arboleda University received in year 2015 the High-Quality Accreditation, a distinction that according to Pineda-Baez et al. (2014) is granted by the Ministry of Education in Colombia to institutions distinguished by their excellence, tradition, positive results, impact and social recognition. Within the institutions and bodies that integrate Sergio Arboleda University, it can be found the Innovation and Entrepreneurship Center of Sergio Arboleda University—Sergio i+E (hereinafter, Sergio i+E), an independent body that has been designed to transfer the innovative and scientific knowledge from the University to the Colombian industry and society, in order to promote a proactive entrepreneurial culture through awareness initiatives, education and support. Its services and activities serve as a catalyst for economic and social development in Bogota and Colombia, positioning the Sergio Arboleda University as an institution committed to talent development and progress. To achieve its mission, Sergio i+E focuses its goals on the promotion of innovative leaders inspired by strong values related to knowledge, talent, innovation, entrepreneurship, internationalization and leadership. These values have been established as key factors necessary for the generation of the process, based on networking, global actions, economic development in emerging sectors, new market opportunities and sustainable business models. The Sergio i+E center is located in Bogota, but it coordinates the other two sites of Sergio Arboleda University in the cities of Santa Marta and Barranquilla.

To achieve all its goals, Sergio i+E has established three main lines of action: innovation, entrepreneurship and internationalization. To perform its objectives in the first area of action, the innovation purpose, two initiatives have been taken to encourage this important space: innovation awareness acting on all degree programs of the Sergio Arboleda University and over all semesters on each program (through activities such as contests, challenges, workshops, competitions related to entrepreneurship, etc.) and the transfer and valorization, to transfer knowledge from the university research groups to the business based on a strategy of demand, initiating the process by the companies needs and promoting the knowledge transfer through an active advice and consultancy work by internal research groups seeking solutions for such companies, according to the Oslo model.

The second line of action performed by Sergio i+E is based on entrepreneurship, and it is developed in specific training initiatives through configurable elective classes, acting on the 23 programs of the Sergio Arboleda University, and offering four different areas of study: innovation, creativity, entrepreneurship (general entrepreneurship, female entrepreneurship, social entrepreneurship, and network-entrepreneurship) and teamwork. This program is focused on attaining knowledge related to the 25 business models that currently exist, in order to reach a comprehensive, disruptive vision that add value to their knowledge and serve the society by implementing technology as an applicable input into their business projects. Training programs are composed of these elective classes which last 16 weeks each, 3 h per week, formed by a theoretical part (knowledge) and an experimental part (know-how) in order to gradually acquire knowledge, skills and competences enabling students to realize a viable business plan when they reach their final semester. This final part of the training, the viable business plan, consists of an intensive 6-month training built over ten seminars, based on innovation and creativity, through the model of marketing, management and operation, and ending with the financial model and validation of results. The program has an accompanying by mentor experts and consultants, who are chosen and contacted from leading companies of the country and some important figures worldwide. It is very important to note that throughout all the training process until last semester it is all about business models, and it is at the end of the process when it comes to a business plan, execution and realization of entrepreneurial projects by those students.

The third line of action aforementioned is internationalization, which seeks to position the Sergio i+E center as a reference at a national and international level, taking advantage of the site located in Madrid (Spain), which aims to become a hub and nexus between the various university centers and a predominant and reference focus on knowledge development, technology transfer and best practices.

10.3.3 Results

As for example of the initiatives explained in the previous section, it has been implemented the *Innovation, Creativity and Entrepreneurship* course, that allows students to be immersed in a space of experimentation and self-reflection about the components that characterize the innovative spirit, culture of people and organizations, to recognize the individual and group qualities and abilities in order to implement the innovation process. In addition, the course aims for an attitude change through entailment, training and motivation, and provides tools to solve problems and challenges quickly, creatively and efficiently. *From an Idea to Action* is another elective course that allows students to develop and validate their business ideas through different theories and entrepreneurship models. This methodology allows them to continue the process of consolidation and validation of their business plans, in a process conducted by the Sergio Arboleda University through the Sergio i+E center. Finally, the *Creative Thinking Entrepreneur Lab* is another elective course

based on contemporary creativity theories that allow students to examine current innovation cases and relate them to humanities areas such as music, technology, art and therapy. Students learn how to turn a creative idea into a business model, and face great social problems, using techniques of design thinking. Tools to understand education as a pedagogy using the classroom as a laboratory are also addressed. The Sergio i+E also offers Sergio Arboleda University students the option to validate their final thesis with the *Transform Dreams into a Company* initiative, an innovative program that allow them to realize their professional dreams. The program consist on elective transversal classes to all schools and degrees, whose purpose is to develop competencies and skills in innovation through teamwork, creativity and the search for real problems solutions.

Another important project started is the *SUE* program, an initiative in collaboration with the Economic Development Department, setting 957 business plans from all universities in Bogota which received 4500 h of training. The top 100 projects were awarded with an initial capital of 8,000,000 COP and 95 of them ended up forming a real and operative business.

Sergio i+E has also established a *Female Entrepreneurship Program* that aims to increase the presence of women in the entrepreneurial ecosystem and promote their integration in the labor market on equal terms, through different initiatives and services, such as think tank analysis, opinion and lobby, dissemination and awareness of an entrepreneurial culture, specific education and training, best practices sharing, networking, internationalization support and entrepreneurial services for women. This separate and independent female entrepreneurship unit has the same organizational structure as Sergio i+E, but with self-governing functions, structure and operational activities as an exclusive female genre institution. The last remarkable project performed by this center was carried out by 20 women heads of family, some of them illiterate, with the challenge of receiving education in basic business concepts (accounting, marketing, costs, logistics, etc.) using their own children as interpreters in the process of learning through tailor-made educational tools: in the case of children the materials were designed with colors as games to enhance the knowledge transmission towards their parents, and for adults they were focused on the entrepreneurial needs. As a result of the project the company BRITT (dedicated to retail service in airports and coffee shops) was contacted so they could be considered as potential suppliers of textiles handicrafts for this company.

10.4 Conclusions and Future Research

Entrepreneurship should be regarded as one of the necessities of the new millennium which is known as information society and globalization era, including important outcomes such as learning of newly-emerging technologies and speedy changes in the field of human sciences, business and everyday life (Jamshidi et al., 2015). As Ajetunmobi and Ademola (2014) say, entrepreneurial universities operating in complex environments require complex differentiated solutions such as: stable

environment of funding and regulation for long-term strategic interdisciplinary connections, autonomy to operate effectively and link university and community knowledge, incentive schemes to encourage academics to take risk and hence initiate new practices to pursuit excellence by promoting culture of free discussion and inter-disciplinarity in research and teaching.

In the present work it was introduced the Innovation and Entrepreneurship Center of Sergio Arboleda University—Sergio i+E, an institution which pursues specific goals and objectives related to innovation, creativity, entrepreneurship and leadership in the same line and direction of the mission, vision, culture and values defended by the University and which served to achieve the High-Quality Accreditation in year 2015. To perform all its goals, Sergio i+E has established three main lines of action: innovation, entrepreneurship and internationalization, promoting innovative leaders inspired by strong values related to knowledge, talent, innovation, internationalization and leadership, and establishing key factors necessary for the generation of the process based on networking, global actions, economic development in emerging sectors, new market opportunities and sustainable business models. The Sergio i+E center is located in Bogota, but it coordinates the other two sites of Sergio Arboleda University in the cities of Santa Marta and Barranquilla.

Some examples of initiatives and current projects that have been implemented by Sergio i+E center in recent years are: *Innovation, Creativity and Entrepreneurship* course, *From an Idea to Action* elective, *Creative Thinking Entrepreneur Lab*, *Transform Dreams into a Company* initiative, *SUE* program and the *Female Entrepreneurship Program*. All these initiatives have been set up in order to show clearly the need of developing and strengthen own institutions inside the university to encourage and promote entrepreneurial attitudes and skills of the students, as well as provide them with consultancy and advisory mechanisms in their emerging business projects, while serving as a focus of development and realization of ideas within Colombian society.

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