



Is Majoring in Entrepreneurship a Good Idea?

By RENEE ANN BUTLER



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- Majoring in entrepreneurship can be a good idea, but it is not necessary to become a good business owner or manager. Many people succeed in business without any degree, let alone one in entrepreneurship. The real question is whether you need the extra focus on entrepreneurship. Otherwise, a degree in business or a related field may be more appropriate. It depends on your goals as a business person and as an individual, the experiences you already have, and your understanding of business and management.



Choosing a Business Program

- In a business program, whether it is for an MBA or a business degree, your focus is on causal reasoning and relationships. You learn about business plans, but you also learn how to calculate the return on the investments a company makes and how different business models work. Within a business major, there may be different specialties, but the core curriculum focuses on developing that causal, linear focus.
- Many business degree programs have entrepreneurship components or options to specialize in entrepreneurship. This way, you have the chance to learn more about effectual business matters while still developing knowledge about business theory and how companies operate. However, business degrees tend to be more corporate-focused.



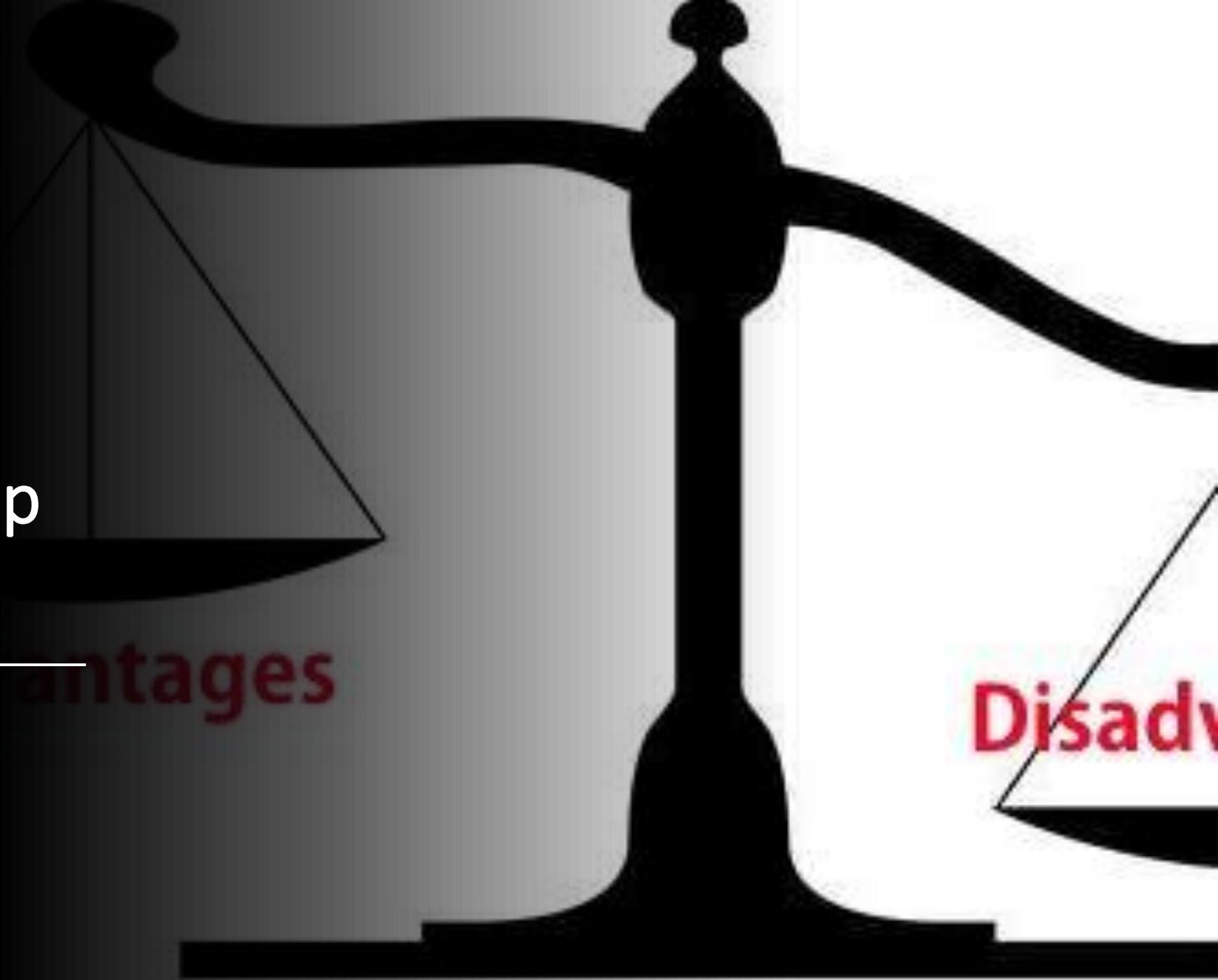
BUSINESS



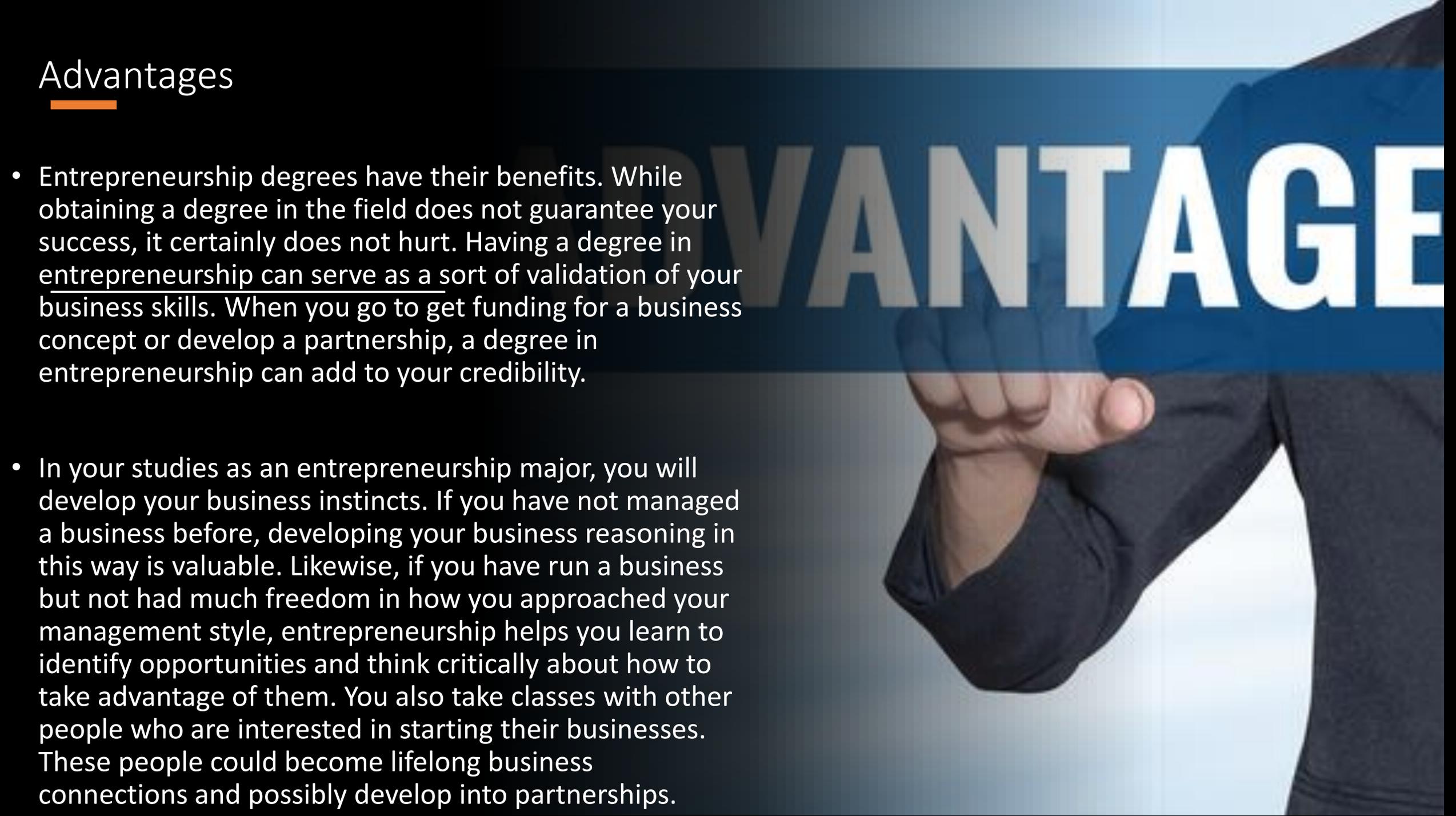
Advantages and Disadvantages of an Entrepreneurship Degree

Advantages

Disadvantages



Advantages



- Entrepreneurship degrees have their benefits. While obtaining a degree in the field does not guarantee your success, it certainly does not hurt. Having a degree in entrepreneurship can serve as a sort of validation of your business skills. When you go to get funding for a business concept or develop a partnership, a degree in entrepreneurship can add to your credibility.
- In your studies as an entrepreneurship major, you will develop your business instincts. If you have not managed a business before, developing your business reasoning in this way is valuable. Likewise, if you have run a business but not had much freedom in how you approached your management style, entrepreneurship helps you learn to identify opportunities and think critically about how to take advantage of them. You also take classes with other people who are interested in starting their businesses. These people could become lifelong business connections and possibly develop into partnerships.

Disadvantages

A man in a dark suit and glasses is shown from the chest up, giving a thumbs-down gesture with his right hand. The background is a dark, solid color.

- Getting a degree in entrepreneurship is a significant expense. In addition to absorbing the cost of your studies, you also must calculate the wages you will lose while you are in a program and unable to work full-time. Moreover, better entrepreneurship programs tend to cost more and require more of a time investment, meaning the costs are even higher. You are taking on these costs all for a degree in something that people succeed in every day without any formal training. You are also spending time in class that you could be spending on your business concept. Depending on your idea, this could mean you will miss out on the window of opportunity. Also, if your business idea is unsuccessful, a degree in entrepreneurship may not be as desirable as a more general business degree when looking for outside work.

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