Academic education in business

In the new millennium, academic education has increasingly become an essential type of education in the economy of knowledge\(^1\), and economic education has gradually expanded from the first attempts to understand political economy to business education, a separate category, meaning the collection of skills and abilities acquired through economic disciplines and thus allowing the development of an entrepreneurial society. Out of the characteristic features of modern education in business administration, those that have gradually become more and more necessary were the shaping of a set of habits of cooperation and skills to generate and gain confidence\(^2\), as well as the ability to think rationally and analytically, and also innovatively and creatively in economy\(^3\), the acquisition a new vision based on excellence\(^4\), shaping the specific ability to form cross-cultural partnerships\(^5\), optimally satisfying the aspiration towards a new business from contemporary students, in response to the current recession\(^6\), the sustainability of education through active and continuous learning\(^7\), and other skills acquired by graduates, partly assimilated, such as integrating ethics\(^8\), or else resized, such as the appropriateness of the curriculum in an entrepreneurial society\(^9\).

The student who receives an academic education which is purely economic will always find himself/herself between antinomies, and their economic survival will be permanently placed between interest and disinterest, trust and distrust, advantages and disadvantages, usefulness and uselessness, certainty and uncertainty, stability and instability, etc., as the products of their thinking are revaluation and devaluation, supply and demand, import and export, inflation and deflation, deficit and surplus, etc. Economic education in the field of business places students between limit states, limit concepts, limit realities; those essentially different elements shape the personality of the future entrepreneur, who lives in a continuum placed between “esse” and “cogitare”, i.e. always between being and thinking in economic terms, in the spirit of redefining business as “balance between opposites”,

---

gaining the ability to innovatively apply the fair measure, or the ancient *meson* or *mesotes*, as the fair measure was called in ancient Greek.\(^\text{10}\)

It is also education that confers, through economic “epagogy”, or Aristotelian induction in connections, meanings, regularities, and finally in specific laws of doing business in the market, in a manner where *synchronicity* is the dominant element in interpreting events, facts, actions, phenomena, whether similar or contrary, directly or indirectly causal, incidental or necessary, but certainly related to economic business development. The graduate who was educated for business must be endowed with an entrepreneurial approach, conferred by its *inability to be definitive, immutable, to constitute a system of dogmas*, which shows and reshapes or rewords, while never incinerates, this inability to be permanently in the entrepreneurial verdict explicitly translating as the ability to *cast light on* economic realities. After this brief summary of the specific points of economic education in the field of business, one should also add *praxis*, either validating or invalidating, signified by the action that confers truthfulness to the economic concept, validity to the hypothesis, reliability to the prediction, and finally practical validity to the originality or novelty of a new business.

Business education of students is also rooted in the characteristics of the academic environment where it is given. Very much as children learn from the manner and especially the environment of their lives, so if students are educated in terms of hostility, they learn to be aggressive, and in fear-dominated conditions they will be characterized by anxiety, but if the dominant features of business education are fairness, kindness, consideration and honesty, they will certainly become businessmen in a holistic spirit, respectful of justice and truth, morality and ethics in business. The importance and specificity of education in business is associated to today’s entrepreneur and his/her essential role in the market economy. The entrepreneur, as a sui generis capitalist, is substantially similar to an inventor, but also to a person who is not afraid of risk, who detects and uses the market opportunities and advantages, who is well qualified in taking decisions on obtaining the necessary resources, while allocating scarce resources is coordinated in order to derive profit under uncertainty.

The mean value of these entrepreneurship features, as suggested by the hundreds of definitions in the literature, may be limited to three essential and repetitive aspects, by comparison to a small business owner: a) an entrepreneur always has a new vision, previously untapped, and enthusiastically detects an opportunity to make substantial profits, being simultaneously a thinker and practitioner focused on a firm, foresight-based decision and; b) an entrepreneur is prompt and responsible in his/her initiatives, which bring together classical production factors and neo-factors, including information and their own entrepreneurship ability, in order to exploit an existing market opportunity by organizing a new company or business; c) an entrepreneur is inspired, motivated, informed and innovative, he/she rapidly creates a substantial profit and takes unusually high risks.

The themes of the articles in this issue present the readers with a variety of carefully selected and published researches, which started from different assumptions and generated interesting ideas, opinions and findings, based on the quality, ethics and performance in business education (*Quality of the Teaching Process and Its Factors of Influence from the Perspective of Future Business Specialists; The Integration of the Ethical Dimension into Business Education*), the development of educational business models, in terms of new

forms of learning: e-learning and Massive Open Online Course in modern digital education (Evolutions and Opportunities of Business Education in the Context of Educational Reform from the Digital Age) and the impact of e-learning in affairs in different fields, such as the pharmaceutics industry (Investigating the Impact of e-Learning as an Alternative for Business Education in Pharmaceutical Industry in Romania by ROI Methodology) and the general curriculum in economic academia in keeping with the requirements of the Bologna agreement (Pressure and Isomorphism in Business Education), detailing the investigation up to professional and transversal competences, focusing on the latter, in training graduates as future entrepreneurs (Competencies in Higher Education System: An Empirical Analysis of Employers’ Perceptions). The methods and methodologies of academic education in general are also present, whether modern methods of education in business are dealt with (Geographic Information System - Modern Teaching Method in Business Administration), or specific evaluation methodologies focusing on a scoring model suitable for quantification, based on rigorously established criteria, the degree of internationalization of the curricula and study programmes in business education (Methodology for Assessing the Degree of Internationalization of Business Academic Study Programmes), and the impact of this type of education in business is presented by both the manner in which this education is received in the domain of tourism, and is perceived by the trainers and those trained in an entrepreneurship spirit, and also through the level of satisfaction of the students attending this academic education (Perception about Business Education in the Tourism Domain and the Hospitality Industry; Perception of the Academics and Students Regarding the Entrepreneurial Education in Economic Education; Development of an Instrument for Measuring Student Satisfaction in Business Educational Institutions). A specific detail that characterizes the structure of the Romanian economy, namely its significantly higher rurality, as compared to the European average, is treated separately by identifying and assessing the strength of the association between the lack of education and its failure in business for rural entrepreneurs (The Management Education of the Rural Entrepreneur). Other issues are also presented, which economic education in business tends to have a significant impact on, such as poverty reduction (The Role of Business Education Provided through Lifelong Learning in Enhancing Professional Competencies. Evidence from the EU-27 Dataset), or other important correlated activities (Academic Research – A Catalyst for the Innovation Process within Companies in Romania). A chronologically integrated approach includes research on the future of academic economic education in the field of business (An Inter-, Trans-, Cross- and Multidisciplinary Approach to Higher Education in the Field of Business Studies) and its relation to global challenges (Contemporary Business Education: A Solution for Global Leadership Challenge?), highlighting the increasing role of substantially modified academic education, and of inter-, trans-, cross- and multidisciplinarity in the relatively near future, meant to cope with its challenges.

Contemporary business is, and will remain a concept emerged from the classic entrepreneurial paradigm, according to which an activity is born, grows and matures, and where inputs pass through both a technological process of adaptation to market needs, and a creative business, or value added process, which converts them into global, regional, national and local outputs, in relation to its area of impact. Correspondingly, in academic education in the field of business, essential responsibility belongs to economic universities and faculties, the educational programmes related to business administration, whether domestic or international, to training programmes for entrepreneurs, which can meet the requirements of business expansion in the future, by modernizing curricula.
Academic education in business contributes to the complex process of turning a business idea, which is in the mind of the student as a future entrepreneur, into a dynamic economic reality, by providing his/her competence to conduct and implement the start-up of a new business, and by shaping his/her ability to inject new blood into an already operating business, simultaneously involving the ability to predict the future conditions of realization of supply and/or demand, which are going to be substantially different in a future perspective.

Very much as, in the real economy, the entrepreneur must resort to various information and more and more rapid methods of processing it to be able to take the necessary and accurate decision, to start and grow a business or an activity in a company, so in the process of economic education in business, the teacher is obliged to be the first to make the qualitative leap by acquiring the necessary information from many educational fields, drawing on different ways of thinking about the same object of reality, which he/she wants to present to his/her students’ discussion and dialogue. Much as it can be seen that the entrepreneur or the manager become relatively dependent on their own original, and also exclusive, ways of thinking, so the teacher, during his/her career, tends to remain trapped by his/her passion for the way of thinking taken over from various models and methods, or reflected in the disciplines they teach, which are brought together in the curricula and educational programmes, which highlights, if needed, the fact that education for training entrepreneurial thinking is essential.

Gheorghe Săvoieiu
Editor