



MEDIA RELEASE

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AUSTRALIAN SCHOOLS AND UNIVERSITIES FAIL TO TEACH ENTREPRENEURSHIP: SURVEY

Australian universities, colleges and schools, are not doing enough to teach and support students who want to become successful business entrepreneurs, according to the findings of a new global survey.

The survey, which involved interviews with more than 43,900 people across 38 countries, asked respondents whether the existing offer of entrepreneurship education was satisfactory and sufficient.

It found only 12 per cent of Australian respondents said the education system was doing enough to educate and promote entrepreneurs, with another 29 per cent saying the current offering "could be further improved".

On the other hand, 35 per cent of respondents said the existing offer by educational institutions as well as government-funded programs, was neither sufficient nor satisfactory.

Commissioned by global firm Amway, the survey also found that Australia was becoming less friendly to entrepreneurs, especially when compared to other countries, such as China and the Netherlands.

In fact, over the past year, Australia slipped five places - from third to eighth place - as the most entrepreneurial people in the world.

The good news was that 58 per cent of Australian respondents said entrepreneurial skills could be taught rather than a skill you are just born with.

Commenting on the survey results for Australia, Professor John Breen, a specialist in small business and entrepreneurship at Victoria University, said Australian educational institutions had come a long way in recent years in teaching and supporting entrepreneurs.

But Professor Breen said the survey findings confirmed that more needed to be done to educate and nurture the next generation of entrepreneurs.



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“The survey results highlight a greater level of understanding of the importance of education in the development of a successful business,” he said.

“Over recent years in Australia there has been a deliberate government policy that has led to growth in the levels of participation in university education. Many more students are now studying business related skills, which bodes well for our future economic health.”

The general manager of Amway Australia, Michial Coldwell, said being among the top 10 most entrepreneurial nations in the world meant the majority of Australian shared a positive attitude towards entrepreneurship.

“The survey found that four out of five Australian respondents have a positive attitude towards entrepreneurship,” Mr Coldwell said.

“This means entrepreneurial Australians can start up a new business with the confidence the community respects their endeavors.”

Amway had more than 100,000 independent business owners in Australia and New Zealand – with more than half of new entrepreneurs aged under 35.

For further details: <http://www.amwayentrepreneurshipreport.tum.de/>

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About Amway: Amway is a \$US11.8 billion company with 21,000 employees. Amway has helped more than 11 million children through our One by One Campaign for Children since 2003. There are more than 100,000 Amway Independent Business Owners in Australia and New Zealand.

This year the survey expanded from 24 to 38 countries with 43,900 respondents.