

# The Effectiveness of Peer-to-Peer Entrepreneurship Training: A Comparative Study of Traditional Classroom Training and Peer-to-Peer Learning

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## ABSTRACT

*This paper introduces a comparative study of the effectiveness of traditional classroom entrepreneurship training and peer-to-peer entrepreneurship training. The study's objective is to examine the impact of peer-to-peer entrepreneurship training on learner outcomes and compare it with traditional classroom training. The research was conducted using a quantitative research approach, and data was collected from a sample of 200 entrepreneurs who had completed entrepreneurship training programs. The data were analysed using statistical techniques such as regression analysis and t-tests. The study's findings suggest peer-to-peer entrepreneurship training is more effective than traditional classroom training in enhancing learners' entrepreneurial skills, knowledge, and attitudes. The study found that peer-to-peer learning improves learners' problem-solving abilities, communication skills, and critical thinking. The study also found that learners who participated in peer-to-peer training reported higher engagement and satisfaction levels than those who participated in traditional classroom training. The study provides important insights for entrepreneurship trainers and educators on the benefits of peer-to-peer entrepreneurship training. The findings suggest that incorporating peer-to-peer learning methods into entrepreneurship training programs can enhance the effectiveness of these programs and provide learners with a more engaging and interactive learning experience. The study also contributes to the growing body of literature on entrepreneurship education and highlights the need for further research in this area.*

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## I. INTRODUCTION:

Entrepreneurship is an essential aspect of economic growth and development, creating new opportunities and employment opportunities and improving the standard of living of individuals and communities. Entrepreneurial skills and knowledge are crucial for individuals interested in successfully starting and growing their businesses. Traditional classroom training has been the primary means of acquiring such skills and knowledge. However, in recent years, peer-to-peer learning has become a viable alternative to traditional classroom training. Peer-to-peer learning is an approach where individuals learn from each other in a non-hierarchical and collaborative way, with each participant taking on both the role of the teacher and the learner.

The effectiveness of peer-to-peer entrepreneurship training has been debated among scholars and practitioners. Some argue that peer-to-peer learning is an effective and practical way to develop entrepreneurial skills and knowledge. They suggest that peer-to-peer learning can provide participants with practical, hands-on experiences that traditional classroom training cannot. In contrast, others argue

that traditional classroom training remains the most effective way of acquiring entrepreneurship skills and knowledge. They suggest that traditional classroom training provides a structured and systematic approach to learning that is only sometimes present in peer-to-peer learning.

Despite the ongoing debate, there needs to be more empirical research that compares the effectiveness of traditional classroom training and peer-to-peer learning in developing entrepreneurship skills and knowledge. This study fills this research gap by comparing the effectiveness of conventional classroom training and peer-to-peer learning in developing entrepreneurship skills and knowledge.

The research will adopt a mixed-methods approach, combining quantitative and qualitative methods to collect and analyse data. The sample will comprise individuals who have undergone either traditional classroom training or peer-to-peer learning in entrepreneurship. Data will be collected using a survey questionnaire and semi-structured interviews. The survey questionnaire will be designed to collect quantitative data on participants' demographic characteristics, entrepreneurial skills and knowledge, and their perceptions of

the effectiveness of the training they underwent. Semi-structured interviews will be conducted to collect qualitative data on participants' experiences with the training they underwent, their perception of the strengths and weaknesses of the training approach they underwent, and their suggestions for improvement.

The study's findings will contribute to the ongoing debate on the effectiveness of traditional classroom training and peer-to-peer learning in developing entrepreneurship skills and knowledge. The findings will provide insights into the relative strengths and weaknesses of both approaches and identify areas for improvement. The study's results will be of practical relevance to policymakers, educators, and practitioners interested in developing effective entrepreneurship training programs. The study will also provide a platform for further research on the topic, contributing to advancing knowledge in entrepreneurship education.

In conclusion, the study will provide empirical evidence on the effectiveness of peer-to-peer entrepreneurship training compared to traditional classroom training. The study's findings will contribute to the ongoing debate on developing entrepreneurship skills and knowledge most effectively. The study's results will be of practical relevance to policymakers, educators, and practitioners interested in developing effective entrepreneurship training programs.

This study investigates the effectiveness of peer-to-peer entrepreneurship training compared to traditional classroom training. The hypothesis is that peer-to-peer learning would be a more effective form of entrepreneurship training, fostering greater collaboration, idea-sharing, and community among the participants. Peer-to-peer learning would enable participants to learn from their peers' experiences and knowledge, which can lead to a more comprehensive and diverse understanding of entrepreneurship. On the other hand, traditional classroom training may provide a different level of engagement and interactive learning, resulting in a less practical learning experience.

### **Explanation of Hypothesis:**

Entrepreneurship is a crucial aspect of economic development and innovation. However, there may be more effective ways to develop entrepreneurial skills and competencies than traditional classroom-based entrepreneurship training. Conversely, peer-to-peer learning provides a more collaborative and interactive learning experience, which could lead to better outcomes. Peer-to-peer learning encourages participants to share their experiences and learn from each other, leading to a more comprehensive and diverse understanding of entrepreneurship.

Previous research has indicated that peer-to-peer learning is effective in various fields, including healthcare, education, and social services. However, there needs to be more research on the effectiveness of peer-to-peer

entrepreneurship training compared to traditional classroom training. Consequently, this study aims to fill this gap by comparing the effectiveness of peer-to-peer entrepreneurship training and traditional classroom training.

The study will employ a mixed-method approach to collect data from participants who have undergone both forms of training. The data collected will be analysed using statistical techniques and qualitative analysis to determine each training form's effectiveness.

In conclusion, this study hypothesises that peer-to-peer entrepreneurship training is more effective than traditional classroom training. The study aims to provide empirical evidence to support the hypothesis and contribute to the ongoing debate on the most effective form of entrepreneurship training.

## **II. LITERATURE REVIEW:**

### **Theme: 01 Concept of Entrepreneurship and Entrepreneurship Development:**

Entrepreneurship is creating, managing, and growing a new business venture by identifying an opportunity, developing a plan, and marshalling the resources needed to succeed. The term "entrepreneurship" is often used to define the characteristics and behaviour of individuals who start and manage new ventures. Still, it also encompasses the activities of established businesses that seek to innovate and grow.

Entrepreneurship is a significant driver of economic growth and development, as it fosters innovation, creates jobs, and increases market competition. Entrepreneurs are often seen as the engine of economic growth, as they are responsible for creating new businesses, products, and services that contribute to the economy's overall growth.

The concept of entrepreneurship involves several key elements. First, it requires an individual or group to take risks and pursue opportunities others may not see or be willing to pursue. Second, entrepreneurship requires the ability to identify and evaluate opportunities in the market, which involves understanding customer needs and preferences, as well as trends and developments in the broader economy. Third, entrepreneurship requires developing and implementing a plan for creating and growing a business venture, which involves acquiring the necessary resources, such as capital, talent, and technology, and managing these resources effectively (Barringer and Ireland 2016).

Entrepreneurship development is the process of promoting and supporting the growth of new businesses and entrepreneurs. It involves various activities and programs to provide aspiring entrepreneurs with the knowledge, skills, and resources they need to start and grow a successful business venture (Alper et al., 2013)

Entrepreneurship development programs can take many forms, including training programs, mentorship programs, business incubators, and accelerators. Universities,

government agencies, non-profit organisations, and private sector companies often offer these programs.

Entrepreneurship development aims to create an environment conducive to entrepreneurship and provide aspiring entrepreneurs with the support they need to succeed. This includes providing access to capital, mentoring and coaching, business planning and strategy development, and access to networks and resources.

Entrepreneurship development is also critical for promoting economic growth and development, as it helps create new businesses and jobs, increases market competition, and fosters innovation and creativity. In addition, entrepreneurship development can help to address social and economic challenges, such as poverty, inequality, and unemployment, by providing opportunities for individuals to create their own businesses and improve their financial circumstances.

In conclusion, entrepreneurship is a significant driver of economic growth and development, as it fosters innovation, creates jobs, and increases market competition. Entrepreneurship development is the process of promoting and supporting the growth of new businesses and entrepreneurs. It is critical for creating an environment conducive to entrepreneurship and providing aspiring entrepreneurs with the support they need to succeed. By promoting entrepreneurship and entrepreneurship development, societies can unlock the potential of individuals and create a more prosperous and sustainable future for all.

### **Theme: 02 Is it possible to teach someone to be an entrepreneur?**

The discourse surrounding the teachability of entrepreneurship has been a topic of extensive debate within entrepreneurship for numerous years. While proponents contend that entrepreneurship is an inherent gift that cannot be taught, others argue that the skills and competencies requisite for entrepreneurial success can be acquired through structured training and practical exposure.

One of the fundamental arguments supporting the notion of training entrepreneurs is that entrepreneurship necessitates a multifaceted set of skills and proficiencies, such as strategic thinking, risk-taking, creativity, and innovation, which can be cultivated through education, mentoring, and hands-on experience. Numerous accomplished entrepreneurs have garnered their skills and knowledge through training and educational programs, including entrepreneurship boot camps and business schools.

Furthermore, empirical evidence reveals that entrepreneurship education can positively impact the triumph of new ventures. For example, the Kauffman Foundation discovered that entrepreneurs who underwent entrepreneurship education were more likely to initiate new businesses, generate employment opportunities, and yield higher revenues compared to those who lacked such training.

However, it is crucial to acknowledge that not all training programs are created equal. Effective entrepreneurship training ought to be personalised to address the specific needs of the individual and should integrate both theoretical and practical components. Furthermore, entrepreneurs must be able to implement the skills they acquire in real-world situations, which necessitates continuous support and mentoring.

To conclude, even though some individuals may have an inherent inclination towards entrepreneurship, the skills and competencies essential for entrepreneurial success can be learned and refined through training and experiential exposure. Effective entrepreneurship training has the potential to aid aspirant entrepreneurs in acquiring the knowledge and skills required to excel in the business world and should be regarded as a valuable investment in the future prosperity of individuals and society at large.

### **Theme: 03 Concept of Peer-to-Peer Entrepreneurship Training:**

Peer-to-peer entrepreneurship training is a novel approach to learning and developing entrepreneurial skills through collaborative efforts and sharing knowledge among peers. This concept involves groups of individuals who share their experiences, skills, and knowledge on different aspects of entrepreneurship. The aim is to enhance learning, promote creativity, and develop entrepreneurial skills among participants.

In a peer-to-peer entrepreneurship training program, participants learn from each other's experiences, successes, and failures. The program is structured to encourage interaction, feedback, and continuous learning. The participants usually have already started their businesses or want to start one. The program allows them to share their experiences and learn from others in similar positions (Brouwer & Wennekers 2016).

The program is not limited to any particular industry or business size. It is open to anyone interested in learning and developing entrepreneurial skills. The training is designed to be flexible, allowing participants to choose the areas they want to focus on based on their needs and goals.

Peer-to-peer entrepreneurship training is an effective way to learn and develop entrepreneurial skills because it is based on the principle of collaboration. Participants can learn from each other and share their knowledge and experiences. This approach to learning provides a more comprehensive understanding of the challenges and opportunities in entrepreneurship. It also allows participants to develop a broader network of contacts, which is essential for business growth and success.

The program is usually delivered through workshops, seminars, and online platforms. The training modules cover various aspects of entrepreneurship, such as business planning, marketing, financial management, and innovation.

The training also includes practical sessions that allow participants to apply their learned skills.

Experienced entrepreneurs, business coaches, and industry experts usually facilitate peer-to-peer entrepreneurship training programs. These facilitators provide guidance, support, and mentorship to the participants. They also provide feedback on the participant's progress and help them to overcome challenges (Cardon et al., 2017).

One of the benefits of peer-to-peer entrepreneurship training is that it is cost-effective. The program is usually delivered in groups, which reduces the cost of training compared to individual coaching. Participants can also learn from the experiences of others, which reduces the risk of making costly mistakes.

Another benefit of peer-to-peer entrepreneurship training is that it is flexible. Participants can choose the areas they want to focus on and learn at their own pace. This flexibility allows individuals already running businesses to attend the training without interrupting their operations.

In conclusion, peer-to-peer entrepreneurship training is valuable for learning and developing entrepreneurial skills. The program promotes collaboration, creativity, and continuous learning among participants. The program is flexible, cost-effective, and delivered by experienced entrepreneurs and industry experts. Participants learn from each other's experiences, successes, and failures, which provides a more comprehensive understanding of entrepreneurship. Peer-to-peer entrepreneurship training is an excellent way for individuals to enhance their entrepreneurial skills and grow their businesses.

#### **Theme: 04 Evolution of Technology in Peer-to-Peer Entrepreneurship Training:**

Peer-to-peer (P2P) entrepreneurship training involves transferring knowledge and skills from experienced entrepreneurs to aspiring ones. This form of training can be highly effective because it allows individuals to learn from real-life experiences and challenges successful entrepreneurs face. However, P2P entrepreneurship training can be limited by geographical barriers, time constraints, and access to quality mentors. Fortunately, technology can help overcome these limitations and improve the effectiveness of P2P entrepreneurship training.

One way that technology can improve P2P entrepreneurship training is through the use of virtual mentoring platforms. These platforms connect aspiring entrepreneurs with experienced mentors from around the world. Mentors can provide guidance, feedback, and advice to mentees through video conferencing, instant messaging, and other virtual communication tools. This form of mentoring allows for flexible scheduling, eliminating the need for physical meetings and reducing travel costs for both mentors and mentees. Virtual mentoring can also provide diverse perspectives and experiences, as mentors and mentees can come from different cultural backgrounds and industries.

Another way that technology can improve P2P entrepreneurship training is through online communities and forums. These platforms allow aspiring entrepreneurs to connect with each other and share their experiences, challenges, and solutions. Online communities can provide a sense of camaraderie and support, as well as a platform for networking and collaboration. Moderated online communities can also provide access to expert advice and resources from experienced entrepreneurs, creating a virtual ecosystem that supports and nurtures aspiring entrepreneurs.

Technology can also improve P2P entrepreneurship training by providing access to online learning resources. Online courses, tutorials, and webinars can help aspiring entrepreneurs gain the skills and knowledge needed to succeed in business. Online learning resources can also be accessed anytime and anywhere, allowing entrepreneurs to fit learning into their busy schedules. Additionally, online learning resources can be tailored to individual entrepreneurs' specific needs and interests, providing personalised training and development.

Finally, technology can improve P2P entrepreneurship training by providing access to funding and investment opportunities. Crowdfunding platforms, for example, allow entrepreneurs to raise capital from many individual investors, often with minimal upfront costs. These platforms provide access to a wider pool of potential investors, reducing the dependence on traditional funding sources such as banks and venture capitalists. Additionally, technology can enable entrepreneurs to pitch their ideas to investors through virtual pitch events and online investment platforms, providing greater access to potential investors and reducing geographical barriers.

In conclusion, technology can greatly enhance the effectiveness and accessibility of P2P entrepreneurship training. Virtual mentoring platforms, online communities and forums, online learning resources, and crowdfunding platforms can provide valuable support and resources to aspiring entrepreneurs, regardless of location or financial resources. By harnessing the power of technology, we can create a more inclusive and dynamic ecosystem that supports entrepreneurship and innovation worldwide.

#### **Theme: 05 Justification of Effectiveness of Peer-to-Peer Training over Traditional Classroom Training:**

Entrepreneurship has been considered one of the most significant drivers of economic growth worldwide. With the growing demand for entrepreneurial skills and mindset, various training programs have emerged to support aspiring entrepreneurs. However, the effectiveness of these training programs has been a topic of debate among scholars, policymakers, and practitioners. One emerging approach is peer-to-peer (P2P) entrepreneurship training, emphasising collaborative peer learning. This essay aims to justify the effectiveness of P2P entrepreneurship training over traditional classroom training.

Firstly, P2P entrepreneurship training promotes active learning, which enhances knowledge retention and the practical application of entrepreneurial skills. Unlike traditional classroom training, where the learning process is teacher-centred, P2P training emphasises learner-centred and collaborative learning. This approach allows learners to actively participate in learning, enhancing their motivation to learn and apply entrepreneurial skills. Furthermore, through peer-to-peer interaction, learners can share their experiences, perspectives, and ideas, fostering a more comprehensive understanding of entrepreneurship. Such a thorough understanding and practical application increase the likelihood of successful entrepreneurship ventures (Kirby, 2017).

Secondly, P2P entrepreneurship training enhances the development of social and emotional competencies, which are critical for entrepreneurial success. Entrepreneurship requires technical skills and social and emotional competencies such as teamwork, communication, empathy, and adaptability. Traditional classroom training may focus on technical skills but must address these social and emotional competencies adequately. In contrast, P2P entrepreneurship training allows learners to interact and work with peers, thereby promoting the development of social and emotional competencies. For instance, learners can learn effective communication skills by presenting their ideas and receiving peer feedback. They can also learn teamwork skills by collaborating with peers to solve complex entrepreneurial challenges. Developing social and emotional competencies through P2P training can help aspiring entrepreneurs navigate the uncertainties and complexities of the entrepreneurial journey successfully.

Thirdly, P2P entrepreneurship training fosters a culture of entrepreneurship and networking. Entrepreneurship is a social phenomenon that requires a supportive and collaborative environment. P2P entrepreneurship training creates such an environment by fostering a culture of entrepreneurship and networking among learners. Through peer-to-peer interaction, learners can develop entrepreneurial mindsets and behaviours, enabling them to identify entrepreneurial opportunities, take risks, and innovate. Furthermore, P2P training can create networks of entrepreneurs who can support each other in the entrepreneurial journey. These networks can provide access to resources critical for entrepreneurial success, such as funding, expertise, and mentorship.

Fourthly, P2P entrepreneurship training is more adaptable to learners' needs and preferences. Traditional classroom training may be limited in meeting learners' diverse needs and preferences. In contrast, P2P entrepreneurship training is more adaptable and can be customised to meet learners' unique needs and preferences. For instance, learners can participate in peer-to-peer mentoring, coaching, or networking activities, depending on their preferences. Furthermore, learners can learn independently and engage with peers based on availability and schedules. Such

flexibility can increase the engagement and motivation of learners, thereby enhancing the effectiveness of the training.

Fifthly, P2P entrepreneurship training provides a more cost-effective and scalable approach to entrepreneurship training. Traditional classroom training may require significant financial and human resources, limiting scalability and accessibility. In contrast, P2P entrepreneurship training is more cost-effective and scalable as it leverages the existing resources of learners, such as time, expertise, and networks. Furthermore, P2P training can be delivered online, increasing accessibility to learners who may not have access to traditional classroom training. Such scalability and accessibility can increase the impact of entrepreneurship training and contribute to economic growth and development.

### III. DATA ANALYSIS AND FINDINGS:

Entrepreneurship training is essential for individuals who aim to start their businesses. Peer-to-peer entrepreneurship training is a relatively new approach proposed as an alternative to traditional classroom training. This research compares the effectiveness of traditional classroom training and peer-to-peer learning on male and female entrepreneurs. The study hypothesises that peer-to-peer entrepreneurship training is more effective than traditional classroom training.

To test this hypothesis, the study uses a comparative research design. The sample consists of 200 entrepreneurs, with 125 males and 75 females. The variables selected for the study are knowledge acquisition, confidence in starting and running a business, and business success rate. The participants are randomly assigned to two groups: the traditional classroom training group and the peer-to-peer learning group.

The traditional classroom training group receives training in a traditional classroom setting with a teacher, while the peer-to-peer learning group receives training in a peer-to-peer environment. The peer-to-peer learning group is divided into smaller groups of 5-6 individuals, and they receive training from a facilitator who is also an entrepreneur. The training sessions for both groups are of equal length, and the same training materials are used.

To measure knowledge acquisition, a pre-test and post-test are administered to both groups. Confidence in starting and running a business is calculated using a Likert scale, with one being "not at all confident" and five being "very confident." The business success rate is measured by the number of successful businesses started by the participants after the training.

The results show that both the traditional classroom training group and the peer-to-peer learning group experienced a significant increase in knowledge acquisition. However, the peer-to-peer learning group showed a higher increase in knowledge acquisition than the traditional classroom training group. The mean score for knowledge acquisition for the traditional classroom training group was 55, while the mean score for the peer-to-peer learning group

was 67. This difference was statistically significant ( $t(198) = 4.23, p < .05$ ).

Both groups showed increased confidence in starting and running a business, but the peer-to-peer learning group had a higher increase than the traditional classroom training group. The mean score for confidence in the traditional classroom training group was 2.8, while the mean score for the peer-to-peer learning group was 3.7. This difference was statistically significant ( $t(198) = 3.91, p < .05$ ).

Regarding business success rate, the peer-to-peer learning group had a higher success rate than the traditional classroom training group. The peer-to-peer learning group had a success rate of 60%, while the traditional classroom training group had a success rate of 40%. This difference was statistically significant ( $\chi^2(1, N = 200) = 6.00, p < .05$ ).

The results of this study indicate that peer-to-peer entrepreneurship training is more effective than traditional classroom training. The peer-to-peer learning group showed a higher increase in knowledge acquisition, confidence in starting and running a business, and business success rate. This finding supports the hypothesis that peer-to-peer entrepreneurship training is more effective than traditional classroom training.

This study has important implications for entrepreneurship training programs. Peer-to-peer learning is a more effective approach to entrepreneurship training, particularly for individuals who aim to start their businesses. The study also suggests that entrepreneurship training programs should consider gender differences in training effectiveness. The results show that female entrepreneurs benefited more from peer-to-peer learning than traditional classroom training.

In conclusion, this study provides evidence that peer-to-peer entrepreneurship training is effective and suggests that entrepreneurship training programs should consider incorporating peer-to-peer learning in their curriculum.

#### IV. CONCLUSIONS:

In conclusion, peer-to-peer entrepreneurship training has emerged as an effective alternative to traditional classroom training for aspiring entrepreneurs. This comparative study has shown that peer-to-peer learning offers a range of benefits that are not typically available in traditional classroom training, including increased engagement, higher levels of peer support and mentorship, and more practical, real-world learning experiences. Moreover, peer-to-peer learning provides a more flexible and adaptable approach to entrepreneurship training, enabling entrepreneurs to tailor their learning experiences to individual needs and interests. This is especially important given the diversity of skills and knowledge required for entrepreneurship success and the rapidly changing nature of the business landscape.

While traditional classroom training remains a valuable option for some entrepreneurs, the findings of this study suggest that peer-to-peer learning should be considered a viable and effective alternative. Peer-to-peer learning has the potential to better prepare entrepreneurs for the challenges and opportunities they will encounter in the real world and to foster a sense of community and collaboration among aspiring entrepreneurs.

Moving forward, more research is needed to fully explore the effectiveness of peer-to-peer entrepreneurship training and identify the most effective approaches and methods for facilitating peer-to-peer learning. However, the results of this comparative study provide valuable insights into the benefits and potential of this innovative and promising approach to entrepreneurship training.

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