



The Effectiveness of Case Studies in Entrepreneurship Education

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The purpose of the study is to assess the impact of case studies on the effectiveness of the educational process, namely, on academic performance and the entrepreneurial success of students of economic universities. The study involved 143 fifth-year economics students studying at Moscow universities. The study participants were divided into two groups: the focus group of 73 students actively using case studies, and the comparison group of 70 participants that did not apply the method. The study period was 12 months long. The total percentage of employed students (both groups) turned out to be rather high: more than 70% of graduates started official labor activities. The use of business cases contributes to a greater demand for graduates in the labor market. The results indicate a significant correlation between the methodology under study and entrepreneurial success that manifests itself in starting one's own business demonstrating high values of $\chi^2 = 9.970$ and 8.715 (Yates' correction), $p < 0.05$. The use of case studies in economic universities in Russia has proved a complete success in the career development of graduates in an entrepreneurial environment. The broader introduction of the method is justified and will contribute to the quality of entrepreneurship education.

Keywords: career success, case study, digital entrepreneurship, entrepreneurship education, information systems, information technology, specialized software

INTRODUCTION

The rapid development of society creates new requirements for jobs. Today the quality of education and training directly depends on the introduction of new methods and

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technologies in the field of education. Teaching methods based on the use of information technologies are highly effective: software applications, specialized information systems, specialized software, the Internet, social networks. The effectiveness of education is based on the use of technical resources: computers, mobile devices (smartphones and tablets, platforms), specialized equipment. Information technology allows the transformation of entrepreneurship into digital entrepreneurship. Today students should be taught to operate in the digital entrepreneurial environment rather than in the traditional one (Fellnhöfer, 2015; Sussan & Acs, 2017). The case-study method is an effective method for training competitive entrepreneurs; this is a tool that allows students to apply theoretical knowledge to solve practical problems (Shih & Huang, 2017; Lapoule & Lynch, 2018; Herta, 2019; Avtamonova, 2020). Practical tasks are effectively solved with the help of information technologies and technical resources.

Over the past decades, there have been changes in entrepreneurship education: the focus is being shifted from scholastic pedagogical methods to practice-based learning. The practical aspects of training come from the real experience of large and medium-sized businesses in the countries of study and are often brought both by teachers who study the experience of entrepreneurs in their own country and abroad, and by entrepreneurs who are invited to the audience. This is in line with the academic concept of entrepreneurship education, which argues that entrepreneurship is best studied through activities and experimental pedagogical tools (Angel et al., 2018; Henry & Lewis, 2018).

Entrepreneurship education is being transformed in higher educational institutions all over the world. The transformations include both substantive and technological changes due to the significant shifts in the global, social, political and technological environment. An important role is played by the accessibility of cases, mentoring and communication with real entrepreneurs through social networks and other interactive mechanisms outside the usual university course. Entrepreneurship education should develop the right attitudes, motives, intentions and perseverance in order to overcome failure, start again and win. Outdated curricula may be aimed at studying a specific discipline. Student entrepreneurs should acquire broad but less in-depth knowledge of all the functional areas of business. It is necessary to increase the importance of relationships, motives and intentions. The effectiveness of educational programs dramatically affects the success of graduates (de Oliveira Lima et al., 2020; Hameed & Irfan, 2019).

There have been in-depth discussions about the role of and contradictions between teaching and research in higher education, as well as the extent to which case studies can help bridge the gap between teaching and research. In modern conditions, teachers themselves often involve cases and entrepreneurs to overcome this gap on an individual basis. The consequences of higher education optimization are being extensively studied around the world both at the institutional and at the personal academic level (Lapoule & Lynch, 2018). Among modern educational approaches a lot of importance is attached to the case-study method, which can be considered one of the most optimal pedagogical techniques that can significantly improve the quality of entrepreneurship education.

In addition to a number of advantages, such as the possibility to consider academic theory in the context of real events and the possibility to increase student interest in mastering the learning material in the context of specific situations and circumstances, the teaching method also has some drawbacks (Kiyomova, 2017). For example, it is very difficult to estimate (calculate) the time required to complete a case study; case studies require careful preparation of both the teacher and the student for the class. It is difficult to objectively analyze the case due to possible data inaccuracies and a wide range of solutions to the situation that often occur. Similar conclusions about the advantages and drawbacks of the case-study method based on its application in teaching a foreign language to non-linguistic students are described in the work of Korotkova (2018).

Case studies are being widely implemented in pedagogy; at the same time, there is a need to promote the method due to the fact that a huge percentage of educational institutions do not introduce modern methods but traditionally rely on a textbook and a lecture (Avtamonova, 2020).

The case-study method is a technology based on learning by the method of solving specific problems (cases). Case studies are a teaching method that focuses on the active simulation of a real case rather than a game. The primary goals of the case-study method include the analysis of a specific case by a group of students and the development and proposal of an optimal solution; the summary of the method is the assessment of the options put forward and the selection of the most preferable of them in the specific context of the task given.

The purpose of the present paper is to assess the impact of case studies on the effectiveness of the educational process and the success of students of economic universities.

The research objectives are as follows:

1. To analyze the relationship between the case-study method and academic performance.
2. To evaluate the correlation between the method and general employment and employment related to the degree.
3. To reveal the influence of the method under study on the chances of starting a business after graduation.

METHOD

Research design and sample

The study of the effectiveness of the case-study method involved 143 fifth-year economics students ("Economics" 38.03.01) studying at the following universities: International Academy of Management and Business, Moscow State University of Humanities and Economics, and Plekhanov Russian University of Economics Plekhanov Russian University of Economics. A research sample involving 14 academic groups was

formed. The focus group of 73 students actively used case studies while the comparison group of 70 participants that did not apply the method.

The average age of Group 1 and Group 2 participating in the observation was 21.3 ± 1.5 years and 21.1 ± 1.3 years, respectively. The gender composition of the focus group: 55 men (75.3%) and 18 women (24.7%); the second group consisted of 51 men (72.9%) and 19 women (27.1%). The research sample was formed so that the academic grade average in economic disciplines before the experiment was similar in the focus and comparison group (4.1 ± 0.3 and 4.09 ± 0.4 points, respectively). Thus, both groups were comparable in gender, age and academic performance.

Intervention

In the focus group, case study classes were conducted in every third lesson. Thus, there were 12 classes held with the application of the method. The study period was 12 months long.

The analysis of the application of case studies in teaching was analyzed by the following indicators: 1. academic performance, that is, the average exam grade in "Enterprise Economics" (for statistical processing, the results of the standard exam of the studied university in the discipline were taken, the assessment was carried out by teachers on a 5-point scale); 2. professional success of students after graduation, which was assessed by 3 points: 1. employed (yes / no), 2. employed in the field of degree (yes / no), 3. started one's own business (yes / no). Information about starting a business or getting a job was received from graduates within one year after graduation from the university and confirmed by the relevant documents on condition of anonymity and refusal to collect and use of postgraduates' personal information.

Statistical processing

The statistical analysis was carried out in Statistica StatSoft 10.0 (USA). To measure the correlation between the methodology under study and entrepreneurial success, the analysis of 2×2 tables and the calculation of the χ^2 criterion (taking into account Yates' correction) were performed:

$$\chi_c^2 = \sum \frac{(O_i - E_i)^2}{E_i},$$

where E – expected values; O – Observed values; c – the degree of freedoms.

The research data are given as the arithmetic mean \pm standard deviation and as percentages (relative frequencies). The differences were considered statistically significant at $p < 0.05$.

Ethical issues

All participants were informed about the study and voluntarily provided their consent to participate in the research. There were no restrictions on gender, age, religion, language,

and nationality. There were no conflicts of interest; the principles of academic integrity were followed.

FINDINGS

Based on the idea and tasks of the method under consideration, we focused on increasing students' awareness of entrepreneurial activities. That is, the method was introduced to help a student entrepreneur conduct an adequate business activity; gain experience of responsible and proactive decision-making; get the opportunity to stay ahead of competitors in a tough economic struggle; identify options for starting a business; learn to ensure proper business management, retain customers and develop business, as well as, if economically necessary, reorganize the activities of the enterprise or exit a business (sale, liquidation). A sample case study that was applied in the curriculum of one of the universities is given in Appendix 1.

When dealing with the first objective of the study, that is, when analyzing the relationship between the case-study method and academic performance, we compared the average exam grades in "Enterprise Economics". A dichotomous approach was applied to assess the correlation between the teaching method and the likelihood of having good or excellent grade points at the end of the course. According to the results of the exam, the student was assigned to one of the groups: "good and above (≥ 4.0)" or "<4". Based on the academic performance of students, we obtained the following data on the effectiveness of the implementation of case studies in teaching (Table 1).

Table 1

The correlation between the use of case studies and academic performance

Grade	Average grade point ≥ 4 (good)	Average grade point < 4 (satisfactory)	χ^2 , (Yates' correction)	Significance
Case study group (focus group), n, (%)	40 (54.8%)	33 (45.21%)	0.554 (0.333)	p = 0.457 (p = 0.564)
Non case-study (comparison group), n, (%)	34 (48.57%)	36 (51.43%)		

The number of students who received good and excellent grades at the end of the course in the focus group exceeded the results of the comparison group by 6.2%. Based on the analysis of the correlation between the case study method and the exam results, it can be concluded that the use of the method did not significantly affect the academic performance of students. It should be noted that the proportion of students with good and excellent grades was a bit higher among those students who used case studies in comparison with the group where the method was not implemented: 55% and 49%, respectively. However, this difference was not statistically significant ($p > 0.05$). We believe that the absence of a statistically significant effect of the method on the results obtained may be related to the poor motivation of business-oriented students for academic success. Rising successful entrepreneurs do not find exam results to be their priorities and goals. We assume that those students who intend to start business activities in the near future are not focused on honors and excellent grades. Getting a well-paid job or the ability to start a business seem to be much more significant for those

students. At the same time, it can be assumed that the effect of the implementation of case studies is deeper and more promising; it does not provide an immediate result by ensuring a high exam score. The result obtained gives us a reason to pose a new problem. Further research to identify the connection between the academic performance of students of economic universities and their subsequent involvement in entrepreneurship, that is, starting a business, should be conducted. It also seems feasible to conduct an analysis of the personal and psychological portraits of students, consider their correlation with academic performance, attitude to new pedagogical techniques, and future entrepreneurial success.

The implementation of practical classes based on case studies demonstrated the appreciation of students. At the same time, we should highlight that such classes should be combined with lectures and other traditional methods. The study demonstrates that the combination of lectures and other traditional approaches with case studies create a holistic educational platform. Despite the result obtained, which shows a tendency towards the relationship between the case study method and the exam grades, we can also assume that the quality of the prepared and implemented cases could be a prerequisite for not achieving a statistically significant effect of the method on the academic result. This assumption makes us consider the importance of improving and developing the competence of the teaching staff, as well as the introduction of teacher trainings.

When analyzing the second and third objectives of the study, we found a more significant relationship between case studies and long-term results: employment and starting a business. We revealed interesting data when studying the impact of the implementation of the case studies on the success of students' entrepreneurial activities after graduation. Tables 2 and 3 show the relationship between the use of the case study method in the educational process and subsequent demand on the market. Moreover, we separately analyzed and focused on the involvement of the economics graduate in entrepreneurial activity rather than the fact of being employed. Thus, if we analyze the correlation of employment (any type of activity) with the method, no dependence ($p > 0.05$) is observed (Table 2).

Table 2
The correlation between the use of case studies and employment (any type of activity)

Grade	Employed, n=101	Unemployed, n=42	χ^2 , (Yates' correction)	Significance
Case study group (focus group), n, (%)	54 (53.5%)	24 (57.1%)	0.162 (0.047)	p = 0.688 (p = 0.828)
Non case-study (comparison group), n, (%)	47 (46.5%)	18 (42.9%)		

Table 2 shows that the aggregate percentage of employed students (economists) is quite high: more than 70% of graduates ($n = 101$) have started official labor activities. It should be noted that in this case, there is also a great demand for those graduates who were trained with the use of business cases: 53.5% versus 46.5%, but the difference is not statistically significant ($p > 0.05$). In this case, we also assume that most likely the lack of statistical significance may be due to the reasons indicated above. Namely, the

students of Group 1 were determined not just to get a job, they tried to find themselves, first of all, as professionals in their field. That is, their major intention was not to search for a job but to select positions related to economic or entrepreneurial activities.

A more significant indicator is employment related to the degree. In this case, a statistically significant relationship between the use of case studies and the indicator has already been observed. The result is shown in Table 3.

Table 3

The correlation between the use of case studies and employment (in the field of degree)

Grade	Employed in the field of degree	Employed in other field	χ^2 , with Yates' correction, (p)
Case study group (focus group), n, (%)	41 (61.2%)	13 (38.2%)	4.778 (p = 0.029)
Non case-study (comparison group), n, (%)	26 (38.8%)	21 (61.8%)	3.900 (p = 0.049)

Table 3 shows that the values of $\chi^2= 4.778$ and 3.900 (with Yates' correction) indicate a statistically significant relationship ($p < 0.05$) between the use of the case study method and further career success, namely, being in-demand. Students who have mastered the subject well, applied case studies when studying entrepreneurship at university, turned out to be more involved and more actively integrated in their professional area. Thus, the introduction of case studies into the curriculum increases the chance of finding a job in the field of degree. We think that students will positively perceive this fact and definitely increase their motivation to study the subject, as well as their intentions to be involved in entrepreneurial business. At the same time, the result obtained confirms our assumptions about the lack of a statistically significant result when dealing with the first and second objectives. With the help of case studies, we managed to develop important qualities or at least intentions in the focus group of students. These refer to the quality of being an active businessman and the intention to get involved in the field of degree (to become an economist or entrepreneur).

We assume that this connection is also due to the fact that when searching for a job, graduates who have a case study background are more competent and active. They can better and more consciously answer questions related to the expectations from the position, the benefits they can get at the workplace, features of the position. At the stage of selection (interview), these applicants show themselves to be more competent, understand employer needs, and have a deeper idea of business mechanisms. Therefore, the employer sees that they have better skills to fill the vacancies in comparison with those applicants who do not have a case skill.

Finally, the most promising and long-term indicator which can most significantly affect the socio-economic development of both a graduate and the society is starting one's own business. We have obtained statistically significant results of the relationship between high-quality entrepreneurship education and the use of modern methods, namely case studies. The correlation is described in Table 4.

Table 4

The correlation between the use of case studies and starting one's own business

Grade	Started one's own business	Did not start one's own business	χ^2 , with Yates' correction, significance
Case study group (focus group), n, (%)	23 (76.7%)	50 (44.2%)	9.970 (p = 0.002)
Non case-study (comparison group), n, (%)	7 (23.3%)	63 (55.8%)	8.715 (p = 0.004)

Table 4 shows a significant correlation between the methodology under study and entrepreneurial success that manifests itself in starting one's own business demonstrating high values of $\chi^2=9.970$ and 8.715 (Yates' correction), $p < 0.05$. This result is the sharp evidence of the positive impact of the case study method on entrepreneurial success. The fact that a much larger number of graduates from the focus group started their own businesses confirms that the methodology under consideration affects the processes associated with long-term outcomes. We believe that it is proper and adequate training with the introduction of new teaching methods, including case studies, that develops business skills and entrepreneurial flair in students, as well as encourages them to start an effective economic activity.

The result fully confirms the expediency of the optimization of teaching methods by the wider implementation of case studies. Thus, the study showed a significant positive relationship between the use of case studies in entrepreneurship education and business success.

DISCUSSION

The results we have obtained provide certain grounds for a wider application of case studies in entrepreneurship education. The issue of optimizing pedagogical approaches in business education is quite complicated to be implemented in the Russian Federation; however, studies indicate a similar situation in other countries, for example, in developed countries (Canada, Germany, the Netherlands) and developing economies (Mexico, China, Malaysia), which is discussed below.

The Russian Federation has little experience in the use of case studies to train economics students. The method is characterized by the active development of communication skills and creative abilities of rising entrepreneurs, businessmen, economists, managers. It helps students improve analytical skills, increases the quality and speed of decision-making, teaches them to take responsibility, and adequately assess alternatives (Smolyaninova, 2004). A significant effect in terms of academic performance can be achieved based on the proper combination of traditional and innovative teaching methods that complement each other (Bagirova & Burykhin, 2012).

Economists rely on various types of professional communication and the didactic potential of case studies significantly exceeds the capabilities of traditional pedagogical approaches (Drachuk, 2018). Today the case study method is a factor in increasing the competence of teachers and a productive method for developing the professional qualities of economics students (Zhakshylykova, 2017). The analysis of the use of case studies in entrepreneurship education is much more actively studied abroad (Drake, 2019; Mukherjee, 2018; Prado et al., 2019; Yao & Collins, 2018), which is probably

associated with a longer tradition of teaching entrepreneurship due to the market economy system compared to the Russian Federation.

The effectiveness of such approaches as a case study is also confirmed in the study carried out at the John Molson School of Business, Concordia University in Montreal, Canada (Farashahi & Tajeddin, 2018). The pedagogical approaches - simulation, case studies and lectures in business education - were compared. Students' perception of the effectiveness of these teaching methods, business problem solving skills, and interpersonal competences were assessed. The authors concluded that simulation and case studies turned out to be the most effective methods compared to lectures. This conclusion correlates with our result, which showed the feasibility of case studies in entrepreneurship education. Simulations and case studies develop problem-solving skills in a similar way, but better than lectures

Case studies are central to teaching management and entrepreneurship at universities (Pilz & Zenner, 2018). Other benefits of the method are the development of networked thinking in students. This type of thinking considers interactions and consequences, which makes it critical for making decisions within the complex set of rules that shape the current business reality. The study showed that students who were involved in case studies clearly demonstrate more competences after the experiment.

The educational model based on case studies significantly affects the satisfaction of learning and, more importantly, the decision of students about their involvement in an entrepreneurial career (Peng & Lin, 2019; Asrowi, Hanif & Setiawan, 2021).

The study of entrepreneurship education based on such methods was recently conducted in Taiwan (Shih & Huang, 2017). The authors note that these methods can contribute to economic growth and innovation. The research findings indicate the difficulty of setting appropriate goals with the help of entrepreneurship courses based on cases. It is expected that it is difficult to get immediate results due to the inexperience of students, the short course duration and (often) technological immaturity. The case study method is an example of both the benefits and problems of entrepreneurship education.

Entrepreneurship education does not always provide students with the same outcomes at university and after graduation. The researchers believe that it is the change (adequate adaptation to the environment) that is the mainstay - students studying entrepreneurship are in the process of development and change. Thus, properly selected modern teaching methods help students to be able to change (adapt) to the requirements of the environment (market). The results of our study correlate with these findings (Dianne et al., 2016). The studied case-based teaching method is close to the also widely used in entrepreneurial education Project-Based Learning Model deeply researched in the work of Sudjimat, Nyoto & Romlie (2021).

Some authors suggest that those having entrepreneurial skills are more market aware and creative in their job search (Vučijak et al., 2018). Changes in the environment, stimulation of problem solving in pairs, and setting of unexpected tasks also contribute to the quickest identification of entrepreneurial skills and activation of creativity (Suacamram, 2019). They (students) can also anticipate which job offers will fit their skills and which will not. The analysis of a large comparative study (REFLEX-

HEGESCO) shows that higher levels of entrepreneurial skills help people find better jobs even if they are looking for a paid position rather than self-employment. These results indicate a great need for teaching entrepreneurial skills in higher educational institutions and the introduction of case studies (Kucel et al., 2016).

The development of human resources for the development of the younger generation (students) today is the right (urgent) thing to increase the number of entrepreneurs and create jobs. A state can thrive if the number of entrepreneurs is at least 2% of the total population. The results show that entrepreneurship education implementing a variety of modern methods has a significant impact on entrepreneurial attitudes and entrepreneurial intentions (Ríos-Manríquez et al., 2018). Entrepreneurial attitudes mediate the impact of entrepreneurship education on business intentions (Herta, 2019).

The study of Harkema and Popescu (2015) describes an educational program designed to stimulate entrepreneurial behavior and acquire the skills and knowledge necessary to further develop business ideas and start one's own business. The program took into account important entrepreneurship education factors. The research clarified the conditions that should be met in order to teach entrepreneurship to adults. The authors showed that there are 3 factors to be considered: competences, relevant pedagogical approach and the environment.

In terms of the optimization of entrepreneurship education, the results of the REBUS project (Vučijak et al., 2018), which was carried out in the countries where the youth is reluctant to engage in business and entrepreneurship and prefers "safe" employment in state-owned enterprises, are of interest. The awareness of students of their own entrepreneurial potential is very low while the ability of talented and experienced students is not in demand. Thus, the REBUS project supports the introduction of entrepreneurship in the countries of southeastern Europe and Russia. The research confirms the assumption that students are not familiar with entrepreneurship curricula, and there are poor educational (pedagogical) activities that can contribute to the acquisition of entrepreneurial competences. The general conclusion of this study is that the entrepreneurial competences should be developed by improving curricula, including their adaptation and optimization, the introduction of new teaching methods (including case studies) in order to increase entrepreneurial skills and knowledge.

The Mexican researchers (Ríos-Manríquez et al., 2018) argue that universities have demonstrated a direct impact on student entrepreneurial activities by fostering entrepreneurial intentions of students as they want their graduates to develop the entrepreneurial potential.

Thus, in modern literature, the optimization of teaching entrepreneurial skills in universities is being actively discussed. There is no common approach to this issue now. According to the literature, the success varies. Our research shows, and this is consistent with the available similar results presented above, that the use of case studies and the activation of the creativity of future entrepreneurs contributes to their employment in their specialty or creating their own business. We believe that this is primarily due to the different levels of preparedness of the teaching community to conduct such classes and different experiences in the implementation of the method. At the same time, a tendency

towards strengthening and expanding the case study approach should be noted. Most of the recent studies have noted a high commitment of students to this approach and its success.

CONCLUSION

The use of case studies in economic universities in Russia has proved a complete success in the career development of graduates in an entrepreneurial environment. However, there is no direct correlation between the teaching method and academic performance. More importantly, it was revealed that the introduction of such an approach may contribute to the growth of entrepreneurial activity in society. The outcomes of competent business education for the society and its socio-economic indicators cannot be overestimated. The increase in the percentage of people ready and able to open their own businesses in the country such as Russia will undoubtedly become a significant factor in economic recovery and its qualitative change.

The advantages of the case study method are obvious; it demonstrates academic theory in the context of real events; motivates students to study a specific subject; promotes the active assimilation of knowledge and skills related to collecting, processing, and analyzing information. This is confirmed by higher indicators of employment in the field of degree - $\chi^2 = 4.778$; $\chi^2 = 3.900$ (Yates' correction), $p < 0.05$, and a significantly higher chance of starting a business - $\chi^2 = 9.970$ and 8.715 (Yates' correction), $p < 0.05$. The broader introduction of this method is justified despite the difficulties associated with the requirements for teachers, namely, the specialized training, communicative and psychological competence, professionalism in the management of interactive processes.

We believe that the university programs of economic disciplines must be supplemented or changed with due regard to the expansion of case studies. Presented study may be important and practically used for the optimization of the methods to teach entrepreneurship, to study other modern interactive teaching methods aimed at the long-term results but not only at improving academic performance as it does not always correlate with business success. Today education is a mediator of economic and social progress. The role of university teachers is increasing and contributes to an increase in the quality of training of economics students.

Entrepreneurship education supplemented by case studies will increase the efficiency of training and make the occupation more prestigious and expand the business activity of graduates. At the same time, optimized educational programs involving case studies are among the most important components of the entrepreneurial success of graduates.

On the one hand, the results of the research seem new and provide an important basis for the review of current entrepreneurship training programs; on the other hand, research limitations set the direction of further research aimed at improving entrepreneurship teaching methods, namely the study of the given topic at universities located in other large cities of Russia and the comparison of the results obtained in different regions.

LIMITATIONS

The research limitations may include the fact that the study focused on Moscow universities and did not involve regional educational institutions.

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Appendix 1

A case study sample

The McDonald's company was founded by two brothers on May 15, 1940 in San Bernardino, California (USA). First, they opened a McDonald's Bar-B-Que restaurant. In 1942 the name was changed into "McDonald's". Having visited the restaurant, Ray Kroc offered to open a franchise for the brand in 1954. And in 1955, Ray Kroc opened his franchise restaurant in Illinois. Thus, until 2018, the company's headquarters were located in Illinois, USA.

It was Kroc who registered the McDonald's System company in 1955. Four years later, there were more than a hundred restaurants, and in 1961 Ray Kroc bought the rights to the brand and company from the brothers for \$ 2.7 million. Kroc also introduced institutions called "universities" to train company employees.

Being a franchise business and having developed its basic principles and concepts, the company sticks to clear standards and is characterized by a flexible response to market challenges, a good staff policy and transparency of the process. Thus, by the end of 2018, it had more than 38 thousand restaurants around the world (more than 90 % operated as franchise businesses) with about 1.9 million employees. An important point in the company's history was the fact that it was in 2018 that franchising revenue for the first time exceeded that of its restaurants (\$ 11 billion versus \$ 10 billion). The company has restaurants in more than 120 countries around the world while being successful everywhere.

Tasks: 1. What opportunities and threats did the company face? How did they respond to these challenges? What alternative solutions did the company have?

Before opening a restaurant chain in Europe, very few people believed that the company would succeed in this market. Why do you think the company succeeded in the European market, which is very different from the American one? What were the differences in the company promotion strategies in the markets of Asia, Europe and the USA?

3. Should the company change (expand) its menu? Why?/Why not?

4. Give recommendations for the opening and development of small catering businesses in the Russian market. Develop a strategy for such a business in the domestic market.