

# **A review of possible implementation of online business education for high school students and common people in developing countries**

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## **Abstract**

Considering the persistence effect of recent covid-19, developing countries need to accelerate education for small business owners in order they can contribute better in national growth. In a recent paper, there is discussion on a validation process using the Neutrosophic strategy for the formation of the competence entrepreneurship in high education in "10 de Octubre" borough in Havana, Cuba confirmed its feasibility of use. Now, in this paper we will review possible implementation of online business education, which seems to be more favourable for millennial and Z generation who mostly prefer an easy and hassle-free forms of learning. More research and development are still needed.

## **Introduction**

In a recent paper, there is discussion on a validation process using the Neutrosophic strategy for the formation of the competence entrepreneurship in high education in "10 de Octubre" borough in Havana, Cuba confirmed its feasibility of use. The research seeks to increase scientific knowledge; so it is necessary to objectify the requirements of validity and reliability on which it is based. Validity is understood as the consistency and stability when applying different demonstration methods, based on the assumption that these are conceived and structured with the capacity to determine and measure.

As we know, the future of online business education seems quite bright. Three-fifths of the 1,700 US institutions of higher learning that are engaged in distance education – 55 percent of which offer credit-bearing business courses – already use some form of

Internet-based technology. Nonetheless, there have been no large-scale studies of potential online business students in terms of their traits and desires.[5]

Now, in this paper we will review possible implementation of online business education, which seems to be more favourable for millennial and Z generation learners who mostly prefer an easy and hassle-free forms of learning.

### **The need of *hassle-free* online business education**

With the rapid implement of basic ICT infrastructures in developing countries, make it possible for delivery of online education in the easiest possible to access.

Online education can be defined as follows:

Online education is a flexible instructional delivery system that encompasses any kind of learning that takes place via the Internet. Online learning gives educators an opportunity to reach students who may not be able to enroll in a traditional classroom course and supports students who need to work on their own schedule and at their own pace.<sup>1</sup>

Now, in most developing countries, good business schools are still rarely available, and those good schools are located in metropolitans and only accessible at high tuition costs. Meanwhile, many small business owners and entrepreneurs are located in small towns and other remote areas, and most of them only have high school or less education levels.

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<sup>1</sup> <https://www.encyclopedia.com/finance/finance-and-accounting-magazines/online-education>

Therefore, if we want to accelerate equal economic growth to overcome disparities between large cities economy and small towns' economy, we need to accelerate the use of online education method to deliver business and management courses.

Moreover, in the context of many millennial generation learners who are mostly early adopters of new technology (ICT), we shall provide business education as an exemplary case of easy to use and hassle-free learning method.

### **Our simple & hassle-free learning method**

In this section, we will review our initiative of [www.DigiMBA.com](http://www.DigiMBA.com), a simplified version of regular MBA classes intended to provide mini-MBA courses which can be learned in short duration of 4-6 months, instead of regular MBA courses which normally take 1-2 years to complete.

There are several online business education websites for high school students, but as far as we know, only few or rarely there are websites offering mini-MBA courses.[2-4]

The target audience of our mini-MBA courses are young learners and small business owners (SME) who are too busy taking care their business so they will not be able to spend 1-2 years attending regular MBA courses.

In our mini-MBA courses, we have tried our best to deliver online business courses which can be adopted and adapted in digital business nowadays.

Showcase images



Figure 1. Landing page of DigiMBA.com

## WELCOME TO OUR WEBSITE

**ONLINE MINI-MBA TRAINING**

Situs yang menyediakan Pelatihan Online tentang Administrasi Usaha. Dapatkan akses seumur hidup dengan hanya 450.000 rupiah (sekali bayar)- "all you can read" (semua bahan dapat diakses) di Google Drive kami:

[SEE GOOGLE DRIVE](#)

**MYBATIQUE.COM**

Situs usaha yang menyediakan Penjualan Batik Tradisional Indonesia.

[SEE SITE](#)

**ACARAINDO.COM**

Situs event yang menyediakan Informasi tentang Event Music di Jakarta.

[SEE SITE](#)

Figure 2. Simple and easy user-interface

Motivation: As we know, many entrepreneurs in Indonesia and Asia have only high school degree or less. Therefore we need to accelerate their education level to accelerate economic growth. So, www.DigiMBA.com is designed to provide very affordable online mini-MBA courses without hassles.

Vision: To be an online provider business education with no hassles.

Pada Online mini-MBA Training telah terdapat beberapa kursus yang disediakan, jadi Anda semua sudah mutai bisa mengikuti kursusnya, di antaranya adalah:

- Manajemen Sumber Daya Manusia
- Keuangan
- Pemasaran
- Manajemen Operasional
- Kewirausahaan
- Online Business Planning

Figure 3. Vision and mission of DigiMBA.com

**CERTIFICATES**

## SCIENTIFIC ASSOCIATION

Here we include two certificates : NSIA (Neutrosophic Science International Association) based in NM, USA; and from Mariinska Academy, St. Petersburg.

For consulting services related to these areas, contact email: vic104@protonmail.com

Figure 4. Scientific Association

## Concluding remarks

Here we review possible implementation of online business education, which seems to be more favourable for millennial and Z generation who mostly prefer an easy and hassle-free forms of learning. While we admit this online education initiative is still in experimental phase, we hope that educators in other countries may take one or two lessons from this new initiative. More research and development are still needed.

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[2] <https://gatewaycfs.com/education/business-lessons-high-school/>

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[4] <https://www.achieve.com/OnlineHighSchoolCourses/BusinessEducation>

[5] Joel Evans & Ilene Haase. Online business education in the twenty-first century: an analysis of potential target markets. *Internet research*, 2001.

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## **Appendix: Learn bootstrapping from Batik SMEs**

By V. Christianto, bootstrapper

Good morning,

Among the entrepreneurs and also the founders of start-up, one method to develop the business, in addition to attracting Angel investors or venture capitalists, is the bootstrapping method.

In summary, bootstrapping is a situation where the entrepreneur chooses to fund the business with his own personality and also the surrounding resources. This involves self-funding (family and friends), close supervision of costs, and maintaining ownership and management controls (Winborg & Landstrom 2001; Perry, Chandler, Yao, & Wolff, 2011; Winborg, 2015). In addition, bootstrapping can also be accompanied by a lean start-up approach, which prefers experimentation over complicated planning, customer feedback rather than intuition and repeated design of traditional advance research and development. (Ensign & Woods)

### **Why bootstrapping?**

One reason is the fact that many startup failures rely entirely on venture capitalists.

Shikhar Ghosh of Harvard Business School said that 75 percent of all new US companies funded by venture capital failed. When The Wall Street Journal asked him about start-ups that were not funded by capital ventures, he pointed out that they "failed more often than companies supported by venture capitalists in the first four

years of existence, usually because they didn't have the capital to keep going if the business model not successful." He noted that, "Startups that are supported by companies tend to fail after their fourth year - after investors stop injecting more capital." (Gage, 2012).

Therefore bootstrapping is an option, especially during this pandemic.

Bhide's interview with entrepreneurs proved the value of bootstrapping - launching a business with modest funds. There are many examples of success that stem from such a process. Ross Perot started EDS with \$ 1,000 and turned it into a multi-billion dollar company. As

a freshman at the University of Texas, Michael Dell began selling computer parts by mail order and turning them into a major computer hardware company.

Bootstrap start-ups are like having zero inventory in a timely manner: it reveals a hidden problem and forces the entrepreneur to solve it. According to Tom Davis of Modular Instruments, a manufacturer of medical equipment and research, states: "If we have money, we will produce more mistakes. In this way I write all checks. I know where the money is going. " (Bhide, 1992, p. 112). In the area of creating new businesses, bootstrapping remains a rule rather than an exception (Timmons, Spinelli, & Ensign 2010).

See also (2-4).

### **One example: Batik SMEs**

The sensitivity of external financing remains a major obstacle in developing small and medium enterprises (SMEs) in general. Similar problems are also experienced by a



number of small and medium scale batik entrepreneurs in Central Java Province, Indonesia.

The batik industry in Indonesia is mostly SMEs, with various problems generally associated with small-scale companies, such as capital constraints. Batik UKM also experiences capital constraints that affect business success (Rita, Wahyudi, & Muharam, 2018), so entrepreneurs are expected to be creative in overcoming this financial problem (Vanacker & Sels, 2009). Difficulties in companies are inevitable because they continue to grow. In fact, when entrepreneurs understand these obstacles, this can help them develop an innovative culture and support new ideas through attitudes to avoid rejection of new ideas (Madrid - Guijarro, Garcia, & Van Auken, 2009).

A study was conducted (5) aimed at exploring creative alternative strategies carried out by small and medium scale batik entrepreneurs to reduce dependence on external capital. The research by Maria Rio Rita shows that there are variations in bootstrapping financing methods; and their respective financing profiles in the three regions that reveal the dynamics of business funding. Referring to the description of alternative funding patterns carried out by entrepreneurs, the bootstrapping strategy can be grouped into six (6) types based on available resources. Batik entrepreneurs can get out of financial problems through the application of the bootstrapping funding method, so that the business can operate properly.

From the story of a friend of the writer who is engaged in written batik, there are at least 2 things that need to be considered: (a) discipline in managing revenue from sales, meaning that the sale of handmade batik obtained as far as possible is returned to buy new materials, so that it is replayed for UKM businesses said, rather than for other purposes; (b) must be creative and want to continue to develop themselves, for example in pioneering new fields such as textiles.

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