

Study: Entrepreneurship rankings are very flawed

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High school students searching for information on the best undergraduate programs in entrepreneurship would do well to ignore published rankings, according to a paper in the fall issue of the Journal of Entrepreneurship Education by Cornell researchers.

The [rankings](#), which appear in such major business outlets as U.S. News & World Report, BusinessWeek, Fortune and Entrepreneur Media, are flawed for many reasons, the authors say. The most important reason, they note, is they ignore the widespread trend toward universitywide entrepreneurship programs, which feature cross-disciplinary programs and missions beyond traditional entrepreneurship programs offered in engineering or business schools. "There is an unstoppable trend toward universitywide entrepreneurship," said first author Deborah Streeter, the Bruce F. Failing, Sr. Professor of Personal Enterprise and Small Business Management in the Charles H. Dyson School of Applied Economics and Management at Cornell. "And since that occurs across disciplines, it's much more difficult to measure outcomes. Boiling all of those diverse programs into one metric for rankings systems doesn't seem to make sense."

Since most universitywide programs don't have one central source of information, it's difficult for one program to know what everyone else is doing and compile all of the information needed for the rankings.

Secondly, universitywide programs don't necessarily emphasize venture creation, although rankings do. "Most universitywide programs are more

focused on the entrepreneurial spirit and mindset; on teaching, experiential learning and research," Streeter said. "But venture creation is easier to count and very appealing to donors, so it's overemphasized in the rankings."

It is also difficult to compare rankings lists, as metrics vary widely among publications and often change from year to year, based on criticism from readers and universities, Streeter said.

"A program that ranks No. 1 today could jump to No. 11 next year," said co-author and graduate student Romi Kher. "So students who are making their college decision based on the rankings may find that a year later, their school isn't even in the top 10."

For many of these reasons, Cornell no longer participates in most entrepreneurship rankings surveys. Almost eight years ago, after conducting an evaluation of the time and money required to collect the data needed to enter the rankings and presenting the findings to the board of nine deans who govern the universitywide program at Cornell, "it was unanimously decided to forgo entering the rankings and stay focused on developing the courses and activities that made the most sense for our students and to periodically re-evaluate the situation," said the third co-author, John Jaquette, director of Entrepreneurship@Cornell.

The authors argue for a centralized information system, managed by a neutral party, to help students and parents make more informed decisions. Such a system, they say, could be more substantive and informative; centralized; and technologically appropriate, taking advantage of wiki technologies and the current user-generated possibilities offered by Web 2.0.

Streeter said she has heard of interest from other universities in a

centralized information system, but nothing concrete is in the works.

"Solving those problems will require entrepreneurial thinking across all fields, and entrepreneurship education will continue to blur lines across disciplines and fields; thus, an effective information system is needed much more than a ranking of programs in order to attract as many students as possible to entrepreneurship programs that emerged in the past two decades and are more relevant than ever," the Cornell authors wrote.

Provided by Cornell University

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