Trends in the Market for Entrepreneurship Faculty from 1989 to 2010

Todd A Finkle, Gonzaga University

Available at: https://works.bepress.com/todd_finkle/19/
TRENDS IN THE MARKET FOR ENTREPRENEURSHIP FACULTY FROM 1989-2010

Todd A. Finkle, Ph.D.
Pigott Professor of Entrepreneurship
Hogan Entrepreneurial Leadership Program
Gonzaga University
School of Business Administration
502 East Boone Avenue
AD Box 9
Spokane, Washington 99258
(800) 986-9585

Submitted to the Journal of Entrepreneurship Education
TRENDS IN THE MARKET FOR ENTREPRENEURSHIP FACULTY FROM 1989-2010

ABSTRACT

The purpose of this article is to educate schools and candidates about opportunities available for employment within the field of entrepreneurship in higher education. Data is provided from June, 1989 through June, 2010 on advertised candidates and positions throughout the world. The article examines the trends over the past 21 years with a primary focus on how the current economic crisis is affecting the job environment. The findings of this study show that the field has matured in regards to tenure track and non tenure track positions. Implications and recommended strategies are discussed for both candidates and school administrators.

INTRODUCTION

The purpose of this article is to examine what affect the economic crisis from 2007-2009 has had on the job market for entrepreneurship faculty. More specifically, the research question that will be answered for this study will be: What affect has the economic crisis of 2007-2009 had on the job market (positions at Schools of Business and Management and candidates) in the field of entrepreneurship? The results of this study are critical to the future development and legitimacy of the field of entrepreneurship.

ECONOMIC CRISIS 2007-2009

The economic crisis of 2007-2009 will go down as the second worst economic catastrophe since the Great Depression in the 1930’s. The Standard and Poor’s 500 (S&P 500), one of the most popular indicators of the U.S. economy, had dropped to an intra-day low at 666.79 on March 6, 2009 from an intra-day high of 1576.09 on October 11, 2007 for a collapse of 57.7% (S&P 500 Index, 2009). World-wide stocks had decreased on average by approximately 60%. This was the second worst stock market crash in the history of the U.S. Not since the Great Depression had we seen a crash of this magnitude where the stock market dropped 89% from 1930 to 1932. During that period the stock market did not fully recover until 1954, 22 years later.

The economy was dealing with a triple whammy; a drop off in consumer spending, the housing bust, and the subprime financial disaster (over leveraged firms, which eventually lead to the collapse of Bear Stearns, the first Wall Street investment bank to fail since the Great Depression) (Finkle, forthcoming).

Other depressed global economic indicators included the collapse of the auto industry (bankruptcy of General Motors), the significant increase in unemployment rates, pay cuts, the elimination of pension and health care benefits, deflation, etc. Shanty towns had popped up all over the U.S.; something that the country had not seen since the Great Depression.

Unemployment in the U.S. surpassed 9 percent in May, 2009 for the first time in more than 25 years, underscoring forecasts that the economy will be slow to pull out of the worst recession in half a century (Chandra, 2009).

People across the world were in total shock and disbelief. In the U.S., home values and retirement accounts were evaporating. The Case-Shiller index, an index of the average price of residential housing for the top 20 cities in the U.S., fell 19% during the first three months of
The index plummeted 32.2% from its peak in July 2006 and had been down every month for 32 months (Christie, 2009).

Whitney Tilson (2009), founder of the hedge fund T2 Partners and author of the recently published book called More Mortgage Meltdown, predicted the crisis in December 2007. He stated, “We are going through the biggest asset bubble in history and it is going to take years to unwind. We are in the seventh inning of U.S. residential housing price declines. If you include losses and write-downs, we are only one-half of the way through the residential crisis. When looking at the totality of the housing crisis (including commercial real estate, Jumbo prime, prime, and HELOC loans), we are only one-third of the way through the entire real estate bubble.”

In early 2009, U.S. retirement accounts also dropped by an average of 40% or $3.4 trillion (Brandon, 2009). It was one of the most disheartening times the world had ever seen. Many U.S. retirees saw their pensions cut in half and many were forced to go back to work or rely on their families to support them.

To combat the global economic problems, countries around the world used stimulus programs to boost their economies. In the U.S., several programs were created. The most notable program was the American Recovery and Reinvestment Act of 2009, which was in the process of stimulating the economy with $787 billion. The program was designed to assist U.S. citizens with lower taxes and tax credits, an increase in unemployment and social welfare benefits, and an increase in spending in education, health care, infrastructure, and energy (Internal Revenue Service, 2009). The program combined with other stimulus packages assisted in the recovery of the U.S. economy where the stock market gained almost 80% from its lows on March, 2009 through April, 2010.

ECONOMIC CRISIS AND ACADEMIA

Academia has also been hit by the economic crisis. Endowments have been hit hard losing an average of 18.7% between July 1, 2008 and June 30, 2009. The University of Pennsylvania, one of the best-performing endowments during the crisis, lost only 16.8% in fiscal 2009, about half of the performance of Harvard and Yale (Ryder, 2010).

Schools have also been hit hard by a loss of state tax revenue. A record number of foreclosures have contributed to a significant decrease in state tax revenues all over the U.S. Additionally, business and individuals are not paying as much taxes. Furthermore, companies have laid off millions of employees and unemployment remains extremely high.

College leaders are worried about what comes next. The billions of dollars in federal stimulus aid to plug shortfalls in state education budgets have helped to limit the damage, but the money has not prevented all of the cuts to college budgets. Most states spent the bulk of the stimulus money they received for education on elementary and secondary schools, and roughly 20 percent on public colleges. In one state, Wisconsin, none of that federal aid went to higher education. In California, officials estimated that appropriations for public colleges in the 2010 fiscal year were 13 percent below the 2008 amount even after including $663-million in stimulus money (Kelderman, 2009). It may get worse for California as they were projected to have a budget shortfall of $19.9 billion in 2010 (Office of the Governor, 2010).

Overall, schools are hurting financially. Furthermore, students are hurting as their families’ wealth has been diminished and there are fewer jobs available.
LITERATURE REVIEW

Research on trends in the market for entrepreneurship faculty has been performed by Finkle and Deeds (2001; 2002) and Finkle (2006; 2007; 2008; 2010). Research initiated with Finkle and Deeds’ (2001) inaugural study that used institutional theory (Meyer & Rowan, 1977; Scott, 1987; 1995) to discover if Schools of Business and Management were incorporating entrepreneurship into their faculties, which in turn would enhance the legitimization of the field. The study investigated jobs and candidates from 1989 through 1998 and found that the field of entrepreneurship was becoming increasingly institutionalized through the dramatic increase in rankings of entrepreneurship programs, press coverage, and demand for entrepreneurship faculty. However, they asserted that the field was still not fully institutionalized because most of the positions had been either non-tenure track or untenured assistant professorships.

During the study’s time frame, faculty fought to legitimize the field of entrepreneurship. They fought to substantiate the research and tried to overcome the stigma that entrepreneurship belonged in trade schools. At the time of the study, more traditional faculty questioned the legitimacy of the entrepreneurship journals and lack of rigor in the theoretical developments within the field. Tenure was difficult to earn. Departments of entrepreneurship were virtually non-existent and few pure entrepreneurship faculty existed. During this period faculty usually had to have an area in a more established field like business policy or organizational behavior with a secondary or tertiary area in entrepreneurship.

Finkle (2007) examined the job market for entrepreneurship faculty (jobs and candidates) from 1989-2005. He found that the field of entrepreneurship was increasing its institutionalization on a number of fronts. For example, Schools of Business and Management had committed more resources to hiring a larger number of tenured or tenure track faculty. Finkle found that the ratio of tenure track positions per candidate improved from a low of .43 positions per candidate in 1994/95 to 1.78 positions per candidate in 2004/05 (+314%). The results of this study confirmed that entrepreneurship was becoming increasingly institutionalized within Schools of Business and Management.

Finkle (2010) found that entrepreneurship was one of the fastest growing areas in higher education. The findings indicated that in the academic year 2007/08 there were 366 job openings at schools and 231 candidates seeking positions in entrepreneurship. The data showed the enormous rise of international positions and candidates. The number of international positions nearly doubled from 34 in 2006/2007 to 76 in 2007/08. The number of international candidates was 44 in 2006/2007 and grew to 62 in 2007/08. The data was proof that entrepreneurship was being institutionalized on a global basis. The article also looked at other trends and made recommendations to candidates and schools in regards to the job market.

Overall, previous research indicates that the field was in a growth mode and was becoming increasingly legitimate on a global basis.

METHODOLOGY

The collection of data for the study was the most exhaustive and detailed of any academic study focusing on jobs and candidates in the field of entrepreneurship. It involved the daily process of collecting data from a variety of sources. Some of the older data was collected through micro fiche from the Chronicle of Higher Education.
A variety of sources were used to collect the data. The majority of the information came from two sources: the Academy of Management’s Job Placement Board and The Chronicle of Higher Education’s weekly online newspaper. A number of web sites were also used to collect data: United States Association for Small Business and Entrepreneurship (USASBE) (http://usasbe.org/); Academic Keys for Business Education (http://business.academickeys.com寻求_job.php); University 500 (http://www.university500.com/); American Marketing Association (http://academicplacement.marketingpower.com/search/); Financial Management Association (http://www.fma.org/); RE Ladder (http://www.reladder.com/); Mid Atlantic Higher Education Consortium (http://www.midatlanticher.org/home/); Academic Careers Online (http://www.academiccareers.com/); Academic Employment Network (http://www.academploy.com); University Affairs (http://www.universityaffairs.ca); HigherEdJobs.com (http://www.higheredjobs.com/); Jobs.ac.uk (http://www.jobs.ac.uk); Times Higher Education Supplement (http://www.timeshighereducation.co.uk); Career.edu (http://www.career.edu); UniJobs.com.au (http://www.UniJobs.com.au);

Data was also collected through direct e-mails on a variety of networks and directly from universities themselves. It must be noted that due to the tremendous growth of the field of entrepreneurship, other areas such as marketing and finance were also included in the study.

A similar methodology to Finkle and Deeds (2001) and Finkle (2007; 2010) was used to evaluate the data. The data was divided into academic years (e.g., 2009/10). Data was then broken into two categories; January through June (spring) and July through December (fall). Candidates and positions that were found in each subset were dropped from one of the subsets. For example, if Ted Baker advertised for a job in fall 2009 and spring 2010 he was counted only once as a candidate.

OVERVIEW OF TABLES

Three tables were developed to evaluate the trends in the market for faculty and schools. Table 1 evaluates the number of positions and candidates dating back from June, 1989 through June, 2010. The table also examines the desired interest level of a candidate or school (e.g., Primary, Secondary, or Tertiary). International jobs and candidates were also located in Table 1. Table 2 shows the number of tenure track candidates and positions from June, 1989 through June, 2010. The percentages indicate the percentage of candidates and positions that were tenure track. Table 3 shows the percentage of candidates and positions and the fields that they cross-listed with on their advertisement. For example, if Tim Pollock was on the market seeking a job, he might list Business Policy, Entrepreneurship and International Management as his three areas.

Table 1: Number & Level of Interest in Entrepreneurship for Candidates & Positions, June, 1989-June, 2010

Table 1 shows the number of positions and candidates from June, 1989 to June, 2010. The table also examines the desired interest level of a candidate or school (e.g., Primary, Secondary, or Tertiary). International jobs and candidates are also located in Table 1. When examining the number of jobs, we have seen the numbers increase progressively from 1989 through 2007/08 where it peaked at 366 jobs. However, in 2008/09, the heart of the
recession, that number dropped significantly to 242 jobs or a drop of 34%. At the end of 2009/10 the number of jobs increased to 306 or an increase of 27% over the previous year.

The examination of the number of candidates shows an increase from 35 in 1989/90 to a high of 270 in 2008/09. By 2009/10 the number of candidates decreased to 181 or a decrease of 33% over the previous year.

Insert Table 1 & Figure 1 about here

The ratio of jobs per candidate in 2009/10 was 1.69. This ratio is very favorable to candidates seeking employment.

International Market

Figure 2 depicts the number of international positions and candidates. The table shows that when the collection of the data for the study began in 1989 there were 0 advertised positions. By 2007/08 we saw the largest number of international positions, 76. This past year’s numbers remained strong at 75.

Insert Figure 2 about here

The number of international candidates has grown from 3 in 1989 to a new all time high of 62 in 2007/08. By 2009/10 that number dropped to 48 for a decrease of 23%. In 2009/10 the ratio of international jobs to international candidates was 1.56.

Level of Interest

Figures 3 and 4 are based on the data from Table 1. The figures show the number of positions and candidates by their level of interest (e.g., Primary, Secondary and Tertiary). The number and percentage of jobs with entrepreneurship as their primary field of expertise in 2009/10 was 153 (50%). Secondary and tertiary numbers were 68 (22%) and 85 (28%), respectively.

Insert Figures 3 & 4 about here

The number of candidates in 2009/10 that sought positions with entrepreneurship as their primary field of expertise was 42 (23%). Secondary and tertiary numbers were 48 (27%) and 91 (50%), respectively. The numbers indicate that entrepreneurship, as a primary area for candidates, was not as popular as 2007/08.

When examining the primary interest ratios (153/42), there were 3.64 primary jobs for every primary candidate. These odds were much more favorable to candidates coming out with a primary area in entrepreneurship. It appears that candidates are hedging their bets with more established fields like Business Policy/Strategic Management, Organizational Behavior, etc.

Table 2: Rank of Tenure Track Candidates & Positions, June, 1989-June, 2010

Table 2 shows the academic rank advertised by tenure track candidates and positions.
from June, 1989 through June, 2010. The table also shows the percentages of candidates and positions that were tenure track.

Insert Figure 5 about here

The most obvious and significant trend in the table is the recent drop in the number and percentage of tenure track positions. There has been a decline in the percentage of tenure track positions starting in 2002/03 from 92% (181 positions) to 2009/10 at 60% (185 positions). The good news is that the number of tenure track positions remains about the same, but that does not bode well for the field as the number of tenure track positions was 292 in 2005/06 and 288 in 2007/08.

The numbers tell us that schools are decreasing their resources for full-time tenure track positions in entrepreneurship. Given the state of the economy this is not a surprising finding.

In 2009/10 the advertised ranks of the specific tenure track positions were: 74 (40%) assistant, 47 (25%) associate, 14 (8%) full, 17 (9%) endowed chair, and 33 (18%) open. The advertised ranks of the specific tenure track candidates were: 144 (85%) assistant, 18 (10%) associate, 6 (4%) full, 0 (0%) endowed chair, and 1 (1%) open. Despite the drop in tenure track openings, there were still 17 tenure track endowed chair openings.

These findings are very encouraging for senior faculty seeking to move to new institutions. The data shows that there is a shortage of senior entrepreneurship faculty.

Table 3: Percentage of Applicants & Positions Cross-Listed by Field, June, 1989-June, 2010

Table 3 and Figures 6 and 7 show the different fields that schools and candidates advertise. For example, Indiana University may be seeking to hire a candidate with a primary area in entrepreneurship, but also seeking supporting areas in Business Policy and Technology and Innovation Management. In this situation all three of these areas in the table would be counted. If Indiana only wanted a faculty member with an area in entrepreneurship, then the entrepreneurship only category would be checked.

Similar to Finkle (2007; 2010), the table is broken down into five categories: Entrepreneurship only, Strategy, International, OB/HR (Organizational Behavior/Human Resources Management), and TIM (Technology and Innovation Management). Each category has a percentage, which indicates the percentage of jobs or candidates in that were listed on that advertisement.

Insert Figures 6 & 7 about here

For 2009/10, the table shows that the most popular areas, which are cross-listed with entrepreneurship for applicants are: Strategy, International, Technology and Innovation Management, and OB/HR. The most popular areas for jobs are Strategy, OB/HR, International, and Technology and Innovation Management. Schools seeking candidates with a focus in entrepreneurship only was at its highest level in 11 years at 33%. Candidates that had a focus in only entrepreneurship were at its highest level ever at 5%.
DISCUSSION

The purpose of this article was to answer the following research question: What affect has the economic crisis from 2007-2009 had on the job market (positions at Schools of Business and Management and candidates) in the field of entrepreneurship? The results of this study are critical to the future institutionalization and legitimacy of the field of entrepreneurship.

Table 1 examined both tenure track and non tenure track positions combined. The findings show that the number of jobs with an area in entrepreneurship peaked at 366 in 2007/08, during the beginning and mid stages of the economic crisis. This number is quite encouraging as it shows that entrepreneurship continues to be in a growth mode. However, it must be noted that academia typically lags the economy.

In the heart of the recession in 2008/09, the number of jobs decreased significantly by 28% (111) to 265. During the past year, 2009/10, as we came out of the recession the number of jobs has risen back to 306. This was still 16% below the high point of 366 jobs in 2007/08. These are encouraging numbers. Despite the economic downturn, there are over 300 jobs available for faculty seeking a faculty position in entrepreneurship. It must be noted that these include part-time, instructors, visiting professors, non tenure track, and tenure track positions.

Table 1 also showed that the number of candidates with an area in entrepreneurship. In 2007/08 there were 231 candidates or 1.58 jobs per candidate. However, the following year, 2008/09, the number of candidates increased by 17% (39) dropping the number of jobs per candidate to .98. By 2009/10, the number of candidates dropped to 181, 33% below the high point in 2008/09. This increased the number of jobs per candidate to 1.69. It must be noted that these numbers only focus on people who are advertising for positions. This does not include people who already have positions at schools and apply for positions discretely.

Table 2 examined tenure track positions and candidates. In 2007/08, there were 288 tenure track positions and 222 tenure track candidates for a ratio of 1.3 tenure track positions per tenure track candidate. By 2008/09, there were 260 tenure track candidates and 165 tenure track positions for a ratio of .63 tenure track jobs per candidate. In the past year, 2009/10, there were 185 tenure track positions and 169 tenure track applicants for a ratio of 1.1 tenure track jobs per candidate. The field is starting to see a comeback in the number of tenure track positions.

The findings of Table 2 show that the percentage of tenure track positions has been decreasing significantly since 2002. Starting in 1989/90, 100% of the positions were tenure track. However, over the past three years we have seen the percentages decrease from 79% (2007/08) to 66% (2008/09) and 60% (2009/10). This is an alarming trend. A forthcoming report by the U.S. Department of Education on tenure shows that over the past three decades, the proportion of college instructors in academia who are tenured or on the tenure track plummeted from 57% in 1975 to 31% in 2007. The report entitled, “Employees in Postsecondary Institutions, Fall, 2009,” is expected to show that that proportion fell even further in 2009. If you add graduate teaching assistants to the mix, those with some kind of tenure status represent a mere quarter of all instructors (Wilson, 2010). Compared to these numbers, the field of entrepreneurship is in relatively good shape with 60% of their advertised positions being tenure track.

This should be no surprise to the field as entrepreneurship plays such a vital role in the economic development of countries all over the world. Educating people who can start, innovate, build or buy businesses is crucial to the economic development of the world. It is essential that
schools continue to invest heavily in entrepreneurship to enhance their region’s economic viability.

This study also confirms Finkle’s (2007) finding that Schools of Business and Management have become increasingly institutionalized. This can be seen in Table 2 by examining the advertisement for senior level faculty (Associate, Full, Endowed Chairs, and Open Positions). Advertisements for senior level faculty significantly outnumber the advertisements for assistant professors. This is indicative of programs that are seeking more experienced professors to either build or grow a program. Senior faculty give schools the ability to legitimize their programs overnight by hiring the right faculty member. Since entrepreneurship is still a relatively new field, it is crucial to hire the right faculty that are in tune with the school’s mission.

Another positive note for the field is the strong increase in the number of schools that are looking for candidates with a primary area in entrepreneurship. The past three years have been very strong with numbers at 165, 128, and 153. This compares with candidates seeking a primary position in entrepreneurship at 90, 57, and 42. This is a sign that more schools are valuing entrepreneurship as they recruit an increasing number of candidates with a primary area in entrepreneurship.

The findings of this study show how the field continues to be institutionalized globally by the increase in international candidates and positions over the past three years. Over the past three years there were 76, 66, and 75 international positions. This compares with international candidates at 62, 61, and 48. This is also a sign that more schools are valuing entrepreneurship as they recruit an increasing number of candidates.

In summary, the findings of this study confirm the trend that entrepreneurship is becoming increasingly legitimized within Schools of Business and Management. Even within the face of the economic crisis, the field is holding up well with 306 job openings (185 tenure track) over the past year.

RECOMMENDATIONS TO CANDIDATES

There is good news and bad news for candidates. The good news is that the economy is slowly recovering and schools are increasing the number of faculty in entrepreneurship (non tenure track and tenure track). In 2009/10 there were 1.1 jobs per tenure track candidate. Furthermore, due to the lackluster economy, the decrease in the number of candidates seeking positions in 2009/10 may have been partially caused by fear. The worst economic environment since the Great Depression may have caused people to remain conservative. Not being able to sell their house may also have contributed to this.

As a result, in 2008/09 there were 260 candidates and in 2009/10 there were only 169 candidates. In this volatile environment, savvy candidates can take risks and apply for desirable jobs. This is especially true for senior level faculty where the demand remains very strong. However, it will remain extremely competitive for top positions at top schools.

The bad news is that there are only 74 assistant professor positions for 144 candidates in the past year. It must be noted that 33 of these jobs were listed as open so these candidates could be eligible for these jobs as well. Despite this, vying for a tenure track position in this economy
is extremely competitive. Candidates need to pull out all of the plugs in order to become
gainfully employed. It is recommended that candidates come out with at least two refereed
journal publications before entering the market. It is also recommended that candidates do the
following: (1) build relationships everywhere you go, (2) attend conferences (and present) to
market yourself even if you have to pay for the cost, (3) obtain three strong letters of
recommendation, (4) have your professors contact schools to find out if there is going to be any
opening and (5) read the *Chronicle of Higher Education*; there are several sections on job search
strategies.

RECOMMENDATIONS TO COLLEGES OF BUSINESS AND MANAGEMENT

The past three years have been difficult for Colleges of Business and Management. The
economic crisis has hit both public and private schools. Public schools face significant revenue
shortfalls because of cutbacks from government funding. Donors have also been decreasing their
donations. One way that schools appear to be filling the financial void is through hiring non
tenure track faculty. As stated previously, the overall trend in academia for the past 30 years has
been to hire less tenure track faculty. This is also the trend in the field of entrepreneurship.

Overall, data from the study show that over the past year there were 1.1 tenure track
positions per tenure track applicant. However, this does not include faculty members at
institutions with current positions applying for these jobs. It is difficult to estimate how many
established scholars apply for these positions. However, based on the numbers in the study, we
can assume that given the tight job market, schools should have the ability to choose quality
candidates.

Given the tight resources at schools over the past few years, most faculty have received
little to no pay raises. As a result, the field may see an increase in the number of senior level
faculty willing to move over the next few years. Overall, it is currently a buyer’s market for
schools.

On a negative note, schools advertised for 153 primary positions in 2009/10 and there
were only 42 candidates with a primary interest. This number is troubling to the field. There are
not enough faculty coming out with a primary interest level in entrepreneurship. Schools may
have to hire practitioners to fill this void or recruit established scholars in the field from other
institutions.

LIMITATIONS

There were a few limitations associated with this study. This study incorporated many
new web sites in the development of the data. Despite this, gathering international data on
positions and candidates may not be 100% comprehensive. Other limitations were discussed in
an earlier study by Finkle (2007): (1) advertised positions may not have received funding or were
never filled; (2) some schools and candidates do not advertise, but contact each other indirectly;
and (3) sudden retirements or professors switching universities may skew the results, and (4)
some positions may not be filled for whatever reasons in one year and then they are counted
again in the following year.
FUTURE RESEARCH

Future research can be done in a number of areas to evaluate the institutionalization and legitimization of the field of entrepreneurship. Research needs to be done on the status of entrepreneurship faculty as to what percentage of their courses they teach are entrepreneurship. Studies on tenure of entrepreneurship faculty are needed as well. Finkle, Stetz, and Mallin (2007) examined the research records and perceptions of tenure requirements of 108 faculty members who taught entrepreneurship and earned tenure between 1964 and 2002. The sample was broken down based on the primary focus of the school (research versus teaching) and time frame, 1964-1988 versus 1989-2002. Significant differences were found between faculty members’ perception of the College’s stated requirements for teaching, research, and service compared to the faculty member’s own perceived requirements for teaching, research, and service. Furthermore, research schools were found to have a significantly larger amount of A, B, and C refereed journal publications, books authored, and chapters in books. Finally, the findings indicate that 60% of successful tenure candidates at research schools had at least one publication in a top management journal, compared to only 13% at teaching schools.

Future research can update the results of this study by examining whether or not entrepreneurship faculty are earning tenure and what their research records are comprised of at the time of tenure.

Future research also needs to be done on entrepreneurship centers. Finkle and Kuratko (2004; 2006), Finkle, Kuratko, and Goldsby (2006), Finkle (2007), and Finkle, Menzies, Goldsby, and Kuratko, (2010) have studied centers. Finkle et. al., (2006) examined the characteristics of 146 entrepreneurship centers in the United States. Finkle, et. al., (2010) examined the financial aspects of 300 (176 in the U.S.) entrepreneurship centers world-wide. Future studies can be done to see how entrepreneurship centers are incorporated into universities and the various roles that they play.

Studies on salaries are needed to determine if entrepreneurship faculty are making comparable salaries to their colleagues in other departments within Schools of Business and Management. Longitudinal studies should also be done to determine if entrepreneurship faculty earn administrative positions at schools. This, in turn, would make the field more legitimate in the eyes of the institution.

CONCLUSION

This study examined how the economic crisis has affected jobs and candidates seeking employment within the field of entrepreneurship. The findings of the study show that the economic crisis has had a significant negative impact on the field, with the biggest hit occurring during 2008/09, the heart of the financial crisis. The field appears to have reached its height in terms of job opportunities in 2007/08. However, the field is coming back strong. Time will only tell if the field of entrepreneurship will continue in its growth mode or remain in a mature stage.

REFERENCES


<table>
<thead>
<tr>
<th>Academic Yr. 89-90</th>
<th>Candidates w/Primary Interest</th>
<th>Positions w/Primary Assignment</th>
<th>Candidates w/2nd Interest</th>
<th>Positions w/2nd Assignment</th>
<th>Candidates w/Tertiary Interest</th>
<th>Positions w/Tertiary Assignment</th>
<th>Int'l Candidates</th>
<th>Int'l Positions</th>
<th>Total Candidates</th>
<th>Total Positions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Yr. 90-91</td>
<td>3</td>
<td>9</td>
<td>23</td>
<td>6</td>
<td>20</td>
<td>12</td>
<td>2</td>
<td>2</td>
<td>46</td>
<td>27</td>
</tr>
<tr>
<td>Academic Yr. 91-92</td>
<td>7</td>
<td>12</td>
<td>20</td>
<td>3</td>
<td>13</td>
<td>3</td>
<td>1</td>
<td>2</td>
<td>40</td>
<td>18</td>
</tr>
<tr>
<td>Academic Yr. 92-93</td>
<td>6</td>
<td>16</td>
<td>23</td>
<td>3</td>
<td>27</td>
<td>9</td>
<td>2</td>
<td>3</td>
<td>56</td>
<td>28</td>
</tr>
<tr>
<td>Academic Yr. 93-94</td>
<td>10</td>
<td>18</td>
<td>32</td>
<td>6</td>
<td>25</td>
<td>3</td>
<td>3</td>
<td>1</td>
<td>67</td>
<td>27</td>
</tr>
<tr>
<td>Academic Yr. 94-95</td>
<td>15</td>
<td>20</td>
<td>45</td>
<td>4</td>
<td>29</td>
<td>6</td>
<td>3</td>
<td>5</td>
<td>89</td>
<td>30</td>
</tr>
<tr>
<td>Academic Yr. 95-96</td>
<td>24</td>
<td>20</td>
<td>50</td>
<td>9</td>
<td>35</td>
<td>9</td>
<td>9</td>
<td>7</td>
<td>109</td>
<td>38</td>
</tr>
<tr>
<td>Academic Yr. 96-97</td>
<td>19</td>
<td>36</td>
<td>35</td>
<td>18</td>
<td>31</td>
<td>6</td>
<td>4</td>
<td>12</td>
<td>85</td>
<td>60</td>
</tr>
<tr>
<td>Academic Yr. 97-98</td>
<td>20</td>
<td>50</td>
<td>25</td>
<td>26</td>
<td>23</td>
<td>16</td>
<td>6</td>
<td>13</td>
<td>68</td>
<td>92</td>
</tr>
<tr>
<td>Academic Yr. 99-00</td>
<td>16</td>
<td>58</td>
<td>10</td>
<td>45</td>
<td>28</td>
<td>46</td>
<td>9</td>
<td>22</td>
<td>54</td>
<td>149</td>
</tr>
<tr>
<td>Academic Yr. 99-00</td>
<td>17</td>
<td>92</td>
<td>17</td>
<td>67</td>
<td>27</td>
<td>69</td>
<td>10</td>
<td>21</td>
<td>61</td>
<td>228</td>
</tr>
<tr>
<td>Academic Yr. 00-01</td>
<td>15</td>
<td>82</td>
<td>25</td>
<td>56</td>
<td>27</td>
<td>59</td>
<td>5</td>
<td>26</td>
<td>67</td>
<td>197</td>
</tr>
<tr>
<td>Academic Yr. 01-02</td>
<td>24</td>
<td>54</td>
<td>28</td>
<td>65</td>
<td>24</td>
<td>56</td>
<td>12</td>
<td>16</td>
<td>74</td>
<td>175</td>
</tr>
<tr>
<td>Academic Yr. 02-03</td>
<td>31</td>
<td>83</td>
<td>19</td>
<td>50</td>
<td>29</td>
<td>57</td>
<td>6</td>
<td>19</td>
<td>79</td>
<td>190</td>
</tr>
<tr>
<td>Academic Yr. 03-04</td>
<td>35</td>
<td>74</td>
<td>33</td>
<td>67</td>
<td>30</td>
<td>44</td>
<td>22</td>
<td>20</td>
<td>98</td>
<td>185</td>
</tr>
<tr>
<td>Academic Yr. 04-05</td>
<td>33</td>
<td>94</td>
<td>40</td>
<td>65</td>
<td>33</td>
<td>53</td>
<td>15</td>
<td>17</td>
<td>106</td>
<td>212</td>
</tr>
<tr>
<td>Academic Yr. 05-06</td>
<td>33</td>
<td>141</td>
<td>59</td>
<td>104</td>
<td>49</td>
<td>82</td>
<td>25</td>
<td>36</td>
<td>141</td>
<td>316</td>
</tr>
<tr>
<td>Academic Yr. 06-07</td>
<td>62</td>
<td>111</td>
<td>63</td>
<td>82</td>
<td>57</td>
<td>64</td>
<td>44</td>
<td>34</td>
<td>184</td>
<td>263</td>
</tr>
<tr>
<td>Academic Yr. 07-08</td>
<td>90</td>
<td>165</td>
<td>87</td>
<td>90</td>
<td>54</td>
<td>111</td>
<td>62</td>
<td>76</td>
<td>231</td>
<td>366</td>
</tr>
<tr>
<td>Academic Yr. 08-09</td>
<td>57</td>
<td>128</td>
<td>106</td>
<td>63</td>
<td>107</td>
<td>74</td>
<td>61</td>
<td>66</td>
<td>270</td>
<td>265</td>
</tr>
<tr>
<td>Academic Yr. 09-10</td>
<td>42</td>
<td>153</td>
<td>48</td>
<td>68</td>
<td>91</td>
<td>85</td>
<td>48</td>
<td>75</td>
<td>181</td>
<td>306</td>
</tr>
<tr>
<td>Academic Year</td>
<td>Assistant</td>
<td>Associate</td>
<td>Full</td>
<td>Endowed</td>
<td>Open</td>
<td>Total</td>
<td>%</td>
<td>Assistant</td>
<td>Associate</td>
<td>Full</td>
</tr>
<tr>
<td>---------------</td>
<td>-----------</td>
<td>-----------</td>
<td>------</td>
<td>---------</td>
<td>------</td>
<td>-------</td>
<td>---</td>
<td>-----------</td>
<td>-----------</td>
<td>------</td>
</tr>
<tr>
<td>89/90</td>
<td>24</td>
<td>4</td>
<td>2</td>
<td>0</td>
<td>5</td>
<td>35</td>
<td>100</td>
<td>19</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>90/91</td>
<td>34</td>
<td>4</td>
<td>1</td>
<td>0</td>
<td>3</td>
<td>42</td>
<td>91</td>
<td>19</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>91/92</td>
<td>29</td>
<td>5</td>
<td>1</td>
<td>0</td>
<td>5</td>
<td>40</td>
<td>100</td>
<td>10</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>92/93</td>
<td>29</td>
<td>4</td>
<td>2</td>
<td>0</td>
<td>7</td>
<td>42</td>
<td>75</td>
<td>15</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>93/94</td>
<td>30</td>
<td>4</td>
<td>1</td>
<td>0</td>
<td>5</td>
<td>40</td>
<td>60</td>
<td>18</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>94/95</td>
<td>46</td>
<td>2</td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>53</td>
<td>60</td>
<td>14</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>95/96</td>
<td>51</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>3</td>
<td>55</td>
<td>50</td>
<td>22</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>96/97</td>
<td>48</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>49</td>
<td>58</td>
<td>23</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>97/98</td>
<td>63</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>67</td>
<td>99</td>
<td>41</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>98/99</td>
<td>37</td>
<td>3</td>
<td>0</td>
<td>0</td>
<td>9</td>
<td>49</td>
<td>91</td>
<td>58</td>
<td>17</td>
<td>5</td>
</tr>
<tr>
<td>99/00</td>
<td>47</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>5</td>
<td>58</td>
<td>95</td>
<td>88</td>
<td>21</td>
<td>3</td>
</tr>
<tr>
<td>00/01</td>
<td>49</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>12</td>
<td>62</td>
<td>84</td>
<td>52</td>
<td>16</td>
<td>4</td>
</tr>
<tr>
<td>01/02</td>
<td>60</td>
<td>4</td>
<td>1</td>
<td>0</td>
<td>9</td>
<td>74</td>
<td>100</td>
<td>81</td>
<td>34</td>
<td>4</td>
</tr>
<tr>
<td>02/03</td>
<td>56</td>
<td>12</td>
<td>4</td>
<td>0</td>
<td>5</td>
<td>77</td>
<td>97</td>
<td>81</td>
<td>33</td>
<td>14</td>
</tr>
<tr>
<td>03/04</td>
<td>66</td>
<td>11</td>
<td>6</td>
<td>2</td>
<td>11</td>
<td>96</td>
<td>98</td>
<td>63</td>
<td>40</td>
<td>8</td>
</tr>
<tr>
<td>04/05</td>
<td>75</td>
<td>8</td>
<td>4</td>
<td>0</td>
<td>15</td>
<td>102</td>
<td>96</td>
<td>64</td>
<td>59</td>
<td>9</td>
</tr>
<tr>
<td>05/06</td>
<td>87</td>
<td>24</td>
<td>0</td>
<td>2</td>
<td>24</td>
<td>137</td>
<td>97</td>
<td>71</td>
<td>110</td>
<td>14</td>
</tr>
<tr>
<td>06/07</td>
<td>98</td>
<td>52</td>
<td>3</td>
<td>1</td>
<td>29</td>
<td>183</td>
<td>99</td>
<td>71</td>
<td>55</td>
<td>8</td>
</tr>
<tr>
<td>07/08</td>
<td>185</td>
<td>20</td>
<td>6</td>
<td>4</td>
<td>7</td>
<td>222</td>
<td>96</td>
<td>84</td>
<td>107</td>
<td>12</td>
</tr>
<tr>
<td>08/09</td>
<td>209</td>
<td>34</td>
<td>10</td>
<td>5</td>
<td>2</td>
<td>260</td>
<td>96</td>
<td>69</td>
<td>46</td>
<td>12</td>
</tr>
<tr>
<td>09-10</td>
<td>144</td>
<td>18</td>
<td>6</td>
<td>0</td>
<td>1</td>
<td>169</td>
<td>93</td>
<td>74</td>
<td>47</td>
<td>14</td>
</tr>
<tr>
<td>Academic Year</td>
<td>Candidates</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Positions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------</td>
<td>------------</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td></td>
<td>Entrepreneurship Only</td>
<td>Strategy</td>
<td>International</td>
<td>OB/HR</td>
<td>TIM</td>
<td>Entrepreneurship Only</td>
<td>Strategy</td>
<td>International</td>
<td>OB/HR</td>
<td>TIM</td>
</tr>
<tr>
<td>89/90</td>
<td>0%</td>
<td>63%</td>
<td>14%</td>
<td>23%</td>
<td>3%</td>
<td>15%</td>
<td>69%</td>
<td>38%</td>
<td>7%</td>
<td>0%</td>
</tr>
<tr>
<td>90/91</td>
<td>0%</td>
<td>80%</td>
<td>17%</td>
<td>15%</td>
<td>2%</td>
<td>28%</td>
<td>40%</td>
<td>12%</td>
<td>12%</td>
<td>0%</td>
</tr>
<tr>
<td>91/92</td>
<td>0%</td>
<td>68%</td>
<td>33%</td>
<td>30%</td>
<td>3%</td>
<td>67%</td>
<td>40%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>92/93</td>
<td>0%</td>
<td>73%</td>
<td>25%</td>
<td>21%</td>
<td>13%</td>
<td>65%</td>
<td>30%</td>
<td>26%</td>
<td>13%</td>
<td>0%</td>
</tr>
<tr>
<td>93/94</td>
<td>0%</td>
<td>73%</td>
<td>30%</td>
<td>16%</td>
<td>10%</td>
<td>61%</td>
<td>22%</td>
<td>13%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>94/95</td>
<td>0%</td>
<td>71%</td>
<td>35%</td>
<td>19%</td>
<td>7%</td>
<td>74%</td>
<td>17%</td>
<td>9%</td>
<td>26%</td>
<td>0%</td>
</tr>
<tr>
<td>95/96</td>
<td>3%</td>
<td>65%</td>
<td>32%</td>
<td>28%</td>
<td>8%</td>
<td>35%</td>
<td>21%</td>
<td>15%</td>
<td>18%</td>
<td>3%</td>
</tr>
<tr>
<td>96/97</td>
<td>1%</td>
<td>73%</td>
<td>33%</td>
<td>26%</td>
<td>6%</td>
<td>37%</td>
<td>41%</td>
<td>22%</td>
<td>33%</td>
<td>8%</td>
</tr>
<tr>
<td>97/98</td>
<td>1%</td>
<td>79%</td>
<td>40%</td>
<td>43%</td>
<td>9%</td>
<td>48%</td>
<td>65%</td>
<td>27%</td>
<td>27%</td>
<td>8%</td>
</tr>
<tr>
<td>98/99</td>
<td>0%</td>
<td>74%</td>
<td>35%</td>
<td>15%</td>
<td>11%</td>
<td>47%</td>
<td>56%</td>
<td>27%</td>
<td>33%</td>
<td>15%</td>
</tr>
<tr>
<td>99/00</td>
<td>1%</td>
<td>60%</td>
<td>30%</td>
<td>21%</td>
<td>16%</td>
<td>24%</td>
<td>37%</td>
<td>15%</td>
<td>18%</td>
<td>14%</td>
</tr>
<tr>
<td>00/01</td>
<td>0%</td>
<td>76%</td>
<td>33%</td>
<td>19%</td>
<td>25%</td>
<td>26%</td>
<td>38%</td>
<td>18%</td>
<td>19%</td>
<td>16%</td>
</tr>
<tr>
<td>01/02</td>
<td>3%</td>
<td>80%</td>
<td>28%</td>
<td>16%</td>
<td>20%</td>
<td>18%</td>
<td>50%</td>
<td>21%</td>
<td>19%</td>
<td>12%</td>
</tr>
<tr>
<td>02/03</td>
<td>0%</td>
<td>72%</td>
<td>33%</td>
<td>25%</td>
<td>15%</td>
<td>25%</td>
<td>48%</td>
<td>16%</td>
<td>17%</td>
<td>9%</td>
</tr>
<tr>
<td>03/04</td>
<td>2%</td>
<td>72%</td>
<td>30%</td>
<td>14%</td>
<td>25%</td>
<td>25%</td>
<td>51%</td>
<td>19%</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>04/05</td>
<td>0%</td>
<td>68%</td>
<td>32%</td>
<td>16%</td>
<td>17%</td>
<td>22%</td>
<td>51%</td>
<td>18%</td>
<td>15%</td>
<td>11%</td>
</tr>
<tr>
<td>05/06</td>
<td>0%</td>
<td>66%</td>
<td>26%</td>
<td>22%</td>
<td>32%</td>
<td>22%</td>
<td>46%</td>
<td>16%</td>
<td>17%</td>
<td>8%</td>
</tr>
<tr>
<td>06/07</td>
<td>1%</td>
<td>73%</td>
<td>30%</td>
<td>18%</td>
<td>33%</td>
<td>23%</td>
<td>44%</td>
<td>29%</td>
<td>18%</td>
<td>9%</td>
</tr>
<tr>
<td>07/08</td>
<td>2%</td>
<td>71%</td>
<td>31%</td>
<td>21%</td>
<td>23%</td>
<td>22%</td>
<td>45%</td>
<td>18%</td>
<td>22%</td>
<td>14%</td>
</tr>
<tr>
<td>08/09</td>
<td>2%</td>
<td>70%</td>
<td>30%</td>
<td>17%</td>
<td>25%</td>
<td>20%</td>
<td>46%</td>
<td>20%</td>
<td>20%</td>
<td>16%</td>
</tr>
<tr>
<td>09-10</td>
<td>5%</td>
<td>89%</td>
<td>49%</td>
<td>41%</td>
<td>48%</td>
<td>33%</td>
<td>37%</td>
<td>19%</td>
<td>21%</td>
<td>17%</td>
</tr>
</tbody>
</table>
Figure 1
Candidates and Positions

Academic Year

Total Candidates
- Blue line

Total Positions
- Red line
Figure 2
International Entrepreneurship Applicants and Positions

Academic Year

Int'l Candidates
Int'l Positions
Figure 3
Entrepreneurship Positions by Level of Interest

Academic Year

Primary Positions
Secondary Positions
Tertiary Positions
Figure 4
Entrepreneurship Candidates by Level of Preference

Academic Year

Primary Interest
Secondary Interest
Tertiary Interest
Figure 5
Tenure Track Candidates and Positions

Academic Year

Tenure Track Candidates
Tenure Track Positions
Figure 6
Percentage Entrepreneurship Candidates Cross Listing by Specialization
Figure 7
Percentage Entrepreneurship Positions Cross Listing by Specialization