

Transforming Ideas into Action: A Phenomenological Study of Student Experiences in the GLP STIE Ganesha Business Plan Competition

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Abstrak:

Entrepreneurship competitions are increasingly regarded as an experiential learning strategy capable of bridging the gap between academic concepts and real-world business practice. The uniqueness of this research lies in its in-depth exploration of students' subjective experiences in the process of transforming business ideas into actual entrepreneurial actions, a topic that remains relatively underexamined in previous studies. This study aims to analyze students' experiences during their participation in the 2025 GLP STIE Ganesha Business Plan Competition and to understand the dynamics of entrepreneurial learning that emerge through competitive participation. The research employs a qualitative approach using a phenomenological method. Data were collected through online open-ended questionnaires distributed to competition participants and analyzed using thematic analysis to identify emerging patterns of experience. The empirical findings reveal nine main themes, including participation motivation, participant expectations, the process of idea formation, business development challenges, meaningful experiences, entrepreneurial learning, business realization plans, mindset shifts, and recommendatory reflections for other participants. The findings indicate that the competition serves as a catalyst in building students' self-confidence, risk-taking propensity, and entrepreneurial readiness. In terms of implications, this study underscores the importance of integrating business competitions as an experiential learning model within higher education entrepreneurship policies to strengthen graduates' preparedness in facing the dynamic business ecosystem.

Keywords: Entrepreneurship; Entrepreneurial students; Business competition; Idea development.

INTRODUCTION

Universities hold a strategic position in shaping human resources who are not only academically excellent but also capable of adapting to economic dynamics through entrepreneurial competence. The shifting landscape of the global economy, characterized by technological disruption, increasingly open market competition, and labor market uncertainty, demands that university graduates possess innovative capacity, the ability to create added value, and the courage to take independent economic initiatives. In this context, entrepreneurship is no longer viewed merely as an alternative career path but as a vital instrument for driving inclusive and sustainable economic growth (Shane & Venkataraman, 2000). Consequently, entrepreneurship education in higher education has evolved as a strategic approach to cultivating creative mindsets, self-reliance, and an orientation toward business opportunities. Through structured learning processes, students are equipped not only with conceptual knowledge but also with practical skills and entrepreneurial attitudes necessary to initiate and manage sustainable ventures (Ferreira et al., 2017; Rifia et al., 2025). One approach deemed effective in achieving these goals is experiential learning, a model that positions direct experience as the primary source of knowledge construction, reflection, and applied competence (Kolb, 1984). This approach enables students to understand entrepreneurship not merely as a theoretical concept but as a tangible process involving action, evaluation, and continuous learning.

In higher education practice, business competitions serve as a concrete implementation of experiential learning. Through activities such as the GLP STIE Ganesha Business Plan Competition, students gain a space to test their business ideas in an environment that mimics a real entrepreneurial ecosystem. This process involves interactions with professional mentors, evaluations by judges, and peer competition that fosters strategic thinking and problem-solving abilities. Several studies indicate that student participation in entrepreneurship competitions contributes to enhanced business planning capabilities, marketing strategies, financial management, and more systematic business decision-making (Maheshwari et al., 2023; Silesky-Gonzalez et al., 2025; Udeozor et al., 2025).

However, existing studies have tended to focus on the final outcomes of competitions, such as the number of business proposals, participant performance, or post-competition business sustainability. Such approaches still position the competition as an output-oriented assessment. Meanwhile, research examining students' internal experiential processes—particularly how business ideas are transformed from initial concepts into concrete actions, how participants navigate uncertainty, and how personal learning unfolds throughout the competitive process—remains relatively limited (Andreini et al., 2022). This condition reveals a significant research gap, especially in understanding the dimensions of students' subjective experiences as the primary actors of entrepreneurial learning.

Addressing this gap, the present study offers novelty by employing a phenomenological approach to explore students' lived experiences during their participation in the 2025 GLP STIE Ganesha Business Plan Competition. In contrast to previous studies oriented toward competition outcomes, this research positions the process of transforming ideas into action as its primary analytical focus. This approach enables a deeper understanding of how competitive experiences shape entrepreneurial mindsets, enhance mental readiness, and develop students' adaptive competencies in navigating the complexities of the business world. Accordingly, the objectives of this research are to examine in depth students' experiences in developing and implementing business ideas during the 2025 GLP STIE Ganesha Business Plan Competition,

including the dynamics of the challenges encountered, the learning processes that occurred, and their implications for strengthening students' entrepreneurial orientation. Theoretically, this research is expected to enrich the development of experiential learning concepts in entrepreneurship education based on real-world experiences. Practically, the findings of this study are expected to serve as a basis for recommendations for higher education institutions in designing business competition programs and entrepreneurship learning that are more transformative, participatory, and oriented toward building sustainable entrepreneurial competencies.

METHOD

This research employs a qualitative approach with a phenomenological design to gain an in-depth understanding of STIE Ganesha students' subjective experiences in developing business ideas during their participation in the 2025 GLP Business Plan Competition. A phenomenological approach was selected because the study focuses on the participants' meaning-making processes regarding the transformation of entrepreneurial ideas into concrete actions, rather than on testing variable relationships or statistical generalization (Sholokhova et al., 2022; Squires, 2023). This research is exploratory-descriptive in nature, with the aim of uncovering the essence of the experiences encountered by competition participants.

The participants of this study were active STIE Ganesha students enrolled in the 2024/2025 academic year who completed all stages of the competition up to the final presentation round. A total of 27 students were selected using a purposive sampling technique based on the relevance of their experiences to the research focus (Dworkin, 2012). Data collection involved the completion of online open-ended questionnaires, as well as follow-up interviews with several participants to obtain a more comprehensive understanding.

The research instrument consisted of an open-ended questionnaire designed to explore students' experiences throughout the competition, including the process of business idea development, implementation challenges, lessons learned, shifts in entrepreneurial mindsets, and implications for future plans (Lune & Berg, 2017); (Valencia-Arias et al., 2025). Prior to its use, the instrument underwent a limited pilot test to ensure the clarity of the questions (Aday & Cornelius, 2006). All participants received complete information regarding the research and provided informed consent for their participation.

Data analysis was conducted using Thematic Analysis, following the stages outlined by (Braun & Clarke, 2021), which commenced with in-depth data reading, initial coding, grouping codes into major themes, and systematically reviewing and naming the themes. The findings are presented in the form of thematic narratives reinforced by direct participant quotations. The analytical process was carried out iteratively through repeated reflection and revision to achieve depth of data interpretation (Byrne, 2022).

Data trustworthiness was maintained through triangulation across participants as well as member checking procedures to ensure the alignment of the researchers' interpretations with the informants' actual experiences. The research was conducted in accordance with ethical research principles, including participant consent, confidentiality of identities, secure data storage, and the exclusive use of information for academic purposes (Iphofen, 2020). The researchers also maintained objectivity and transparency throughout the research process and acknowledged the inherent limitations in the interpretation of the findings.

RESULT AND DISCUSSION

This section presents the research findings derived from the qualitative data analysis of 27 students who participated in the 2025 GLP STIE Ganesha Business Plan Competition. The respondents' answers were analyzed through a process of coding and thematic categorization to identify emerging patterns of experience. Subsequently, the data were systematically grouped into six main categories, presented based on the number of respondents, percentages, and a brief description of each category.

Analysis of Respondents' Reasons for Participating in the Business Plan Competition

The first aspect examined concerns the underlying reasons that motivated participants to join the Business Plan Competition. Through content analysis and systematic categorization of the respondents' answers, several primary motivational categories were identified, as detailed in Table 1.

Table 1. Analysis of Respondents' Reasons for Participating in the Business Plan Competition

Reason Category	Number of Responses	Percentage	Brief Description
Developing Business Ideas / Ventures	9	33.0%	Desire to develop or test personal business ideas and seek future solutions
Enhancing Skills and Competencies	8	30.0%	Improving business acumen, entrepreneurial skills, critical thinking, and innovation capabilities.
Gaining New Experience & Insights	4	15.0%	Acquiring new experiences, expanding knowledge about research, or learning from the competition process.
Academic Assignments / Course Requirements	3	11.0%	Participating due to lecturer assignments or as part of formal entrepreneurship coursework..
Expanding Networks and Connections	2	7.0%	Desire to broaden professional networks and obtain feedback from experts..
Other Motivations (Pride / Desire to be Involved)	1	4.0%	Feeling proud as the committee chair or a personal desire for direct involvement.
Total	27	100%	

As shown in Table 1, the predominant motivation was developing and testing business ideas (33%), reflecting a strong orientation toward entrepreneurial innovation and practical application. Closely following, 30% of respondents aimed to enhance their business competencies, critical thinking abilities, and skills in proposal drafting and presentation, which reinforces the competition's function as a medium for experiential learning.

Furthermore, 15% of participants were driven by the desire to gain new experiences and broader insights, while 11% participated due to academic course requirements integrated into their formal entrepreneurship education. Additional motivations included professional

networking expansion (7%) and personal fulfillment, such as pride in serving as committee chair or a general desire for active involvement (4%). Collectively, these findings affirm that the competition serves as a meaningful entrepreneurial learning space that facilitates the transition from conceptual ideas into tangible, real-world actions.

Analysis of Respondents' Expectations in Participating in the Business Plan Competition

The next aspect examined in this study pertains to the students' expectations upon deciding to participate in the business plan competition. Based on the categorization process and the content analysis of the various respondent answers, several primary categories representing participants' expectations were identified, as detailed in Table 2.

Table 2. Analysis of Respondents' Expectations in Participating in the Business Plan Competition

Expectation Category	Number of Responses	Percentage	Brief Description
Experience & Learning	10	37.0%	Desire to gain valuable experience, new knowledge, and a genuine understanding of the business world.
Business Idea Development & Validation	6	22.2%	Expecting input and feedback from judges/mentors to develop and refine business ideas
Competency & Skill Enhancement	5	18.5%	Sharpening skills such as critical thinking, innovation, analytical ability, and business plan development.
Recognition, Awards, & Support	3	11.1%	Desire to achieve victory, secure funding support, or gain public recognition for their products.
Networking & Relationship Building	2	3.7%	Desire to build connections with other participants or mentors as a form of entrepreneurial networking.
Sustainable Expectations	1	3.7%	Hoping that similar activities are held regularly to serve as a continuous learning platform for students.
Total	27	100%	

Table 2 reveals that the primary expectation among students participating in the competition centers on acquiring practical experience and business learning (37.0%), followed by the need for idea validation and development through mentor and jury feedback (22.2%). A total of 18.5% of participants hoped to enhance their entrepreneurial competencies, while 11.1% sought recognition and support for their business ideas. Furthermore, the competition was also perceived as a means of building professional networks (7.4%) and fostering the sustainability of entrepreneurial learning (3.7%). Overall, these findings indicate that the competition is perceived not merely as a competitive event, but as a learning ecosystem that supports the development of competencies and the continuity of students' entrepreneurial practices.

Analysis of Business Ideas Formed and Developed During the Competition

Aspek berikutnya dalam penelitian ini menelaah dinamika kemunculan serta perkembangan gagasan bisnis mahasiswa selama berpartisipasi dalam kompetisi business plan. Hasil analisis tematik terhadap respons peserta mengidentifikasi beberapa pola dominan dalam proses pembentukan ide bisnis, sebagaimana dirangkum pada tabel berikut.

Table 3. Analysis of Business Ideas Formed and Developed During the Competition

The Process of Forming & Developing a Business Idea	Number of Answers	Percentage	Short Description
Starting from personal experience / daily needs	9	33.3%	Business ideas come from direct experiences, needs, or everyday habits.
Inspired by trends, social issues, and market observations	6	22.2%	Respondents looked at trends, lifestyles, environmental or societal issues as the basis for business ideas.
Develop through competition (mentoring, research, evaluation)	7	25.9%	Ideas are developed significantly during the competition through mentoring, judge feedback, and market research.
Formed through team discussions and intensive collaboration	2	7.4%	Already had a business before, then perfected it during the competition.
Building Networks & Relationships	2	7.4%	Business ideas emerge and develop from the results of solid teamwork and brainstorming.
Didn't have time to develop because of defeat	1	3.7%	Ideas don't develop because they lose early in the competition.
Total	27	100%	

The analysis results indicate that students' business ideas generally originated from personal experiences or daily needs (33.3%), and were subsequently developed through the competition process, which involved mentoring, market research, and jury feedback (25.9%). Some ideas also emerged from observations of market trends and social issues (22.2%), while a smaller proportion originated from the development of pre-existing businesses or the results of team collaboration (7.4%). Only 3.7% of respondents stated that their ideas had not developed optimally due to early elimination. Overall, these findings demonstrate that the competition serves as an acceleration space for the formation and maturation of students' entrepreneurial ideas.

Challenge Analysis During Idea Development and Competition

The next aspect examined in this research relates to the various challenges experienced by participants during the business idea development process and the competition. Based on the categorization and content analysis of respondents' responses, several dominant challenge categories were identified:

Table 4. Analysis of Challenges Faced During Idea Development and Competition

Challenge Category	Number of Answers	Percentage	Short Description
Time Management and Busyness	9	33.3%	It's hard to divide time between studying, working, and preparing for competitions.
Business Strategy & Proposal Preparation	6	22.2%	Difficulty in creating realistic business plans and preparing proposals.
Team Collaboration and Vision Alignment	4	14.8%	The challenge of uniting opinions, dividing tasks, and communicating within the team.
Limited Knowledge and Experience	3	11.1%	Lack of competence in business technical matters, market research, and preparing cost estimates.
Mental and Emotional (self-confidence, fear of failure)	2	7.4%	Lack of self-confidence, fear of failure, and competitive pressure.
Competition and Rivalry	2	7.4%	There are many great competitors whose ideas and execution are strong.
<i>Public Speaking and Presentation</i>	1	3.7%	Nervous and less accustomed to conveying ideas in public.
Total	27	100%	

Analysis of respondents' answers revealed that the main challenge for participants lay in time management (33.3%), particularly in balancing academic activities, work, and competition preparation. Other obstacles included developing a realistic business strategy and proposal (22.2%), team collaboration dynamics (14.8%), and limited business knowledge and experience (11.1%). Furthermore, psychological aspects such as self-confidence and fear of failure (7.4%), high competition, and public speaking skills also presented obstacles for some participants. Overall, these findings indicate that the competition process presents multidimensional challenges that contribute to shaping students' entrepreneurial readiness.

Analysis of the Most Memorable Experiences During the Competition

The next aspect analyzed was the most memorable experiences during the competition. Based on the grouping and content analysis of respondents' responses, several main categories emerged.

Table 5. Analysis of the Most Memorable Experiences During the Competition

Experience Category	Number of Answers	Percentage	Short Description
Mentor Guidance	5	18.5%	Felt very helped and motivated by the mentor's role in developing ideas and during presentations.
Team Solidarity & Support	6	22.2%	Appreciate team cohesion, cooperation, and support between members.

Experience Category	Number of Answers	Percentage	Short Description
Input and Interaction from the Jury	5	18.5%	Inspired by the judges' questions and input that opened up new insights.
Pitching Experience	6	22.2%	<i>Pitching is considered the most tense and proud moment.</i>
Family Atmosphere and Building Relationships	3	11.1%	Enjoy the warm competitive atmosphere and expand your network.
Learning about the Business World	2	7.4%	Realizing the importance of having the courage to start a business and understanding market needs.
Total	27	100%	

The analysis revealed that the most memorable experiences for participants were dominated by teamwork and pitching sessions (22.2% each), which represented moments of collaboration and demonstrated ability. The role of mentors and interactions with judges (18.5%) were considered to provide guidance and new insights that enriched the learning process. Furthermore, the family atmosphere and expanding relationships (11.1%) also strengthened the competition experience, while some participants highlighted practical lessons about starting a business and understanding the market (7.4%). Overall, the competition provided a collaborative, reflective, and transformative entrepreneurial learning experience.

Analysis of the Most Important Lessons Learned From the Competition

The next aspect of the analysis focused on the key learnings participants gained during the competition. Based on the categorization process and thematic analysis of respondents' responses, several key learning groups emerged that emerged predominantly.

Table 6. Analysis of the Most Important Lessons Learned from the Competition

Important Lesson Categories	Number of Answers	Percentage	Short Description
Idea Validation and Market Research	6	22.2%	Many participants recognized the importance of ongoing research and validation of ideas.
Collaboration and Teamwork	6	22.2%	The importance of teamwork and collaboration to achieve the best results.
Self-Development and Business Mentality	5	18.5%	Learning about mental toughness, enthusiasm, sincerity and patience.
Business Planning and Strategy Development	5	18.5%	Participants learn to prepare proposals and mature and realistic business plans.
<i>Public Speaking and Presentation</i>	3	11.1%	The courage to appear in public and convey ideas convincingly.
Networking and Inspiration from Other Participants	2	7.4%	Learn from other participants' experiences and expand business connections.
Total	27	100%	

Table 6 identifies six key learning experiences participants gained during the competition. Idea validation through market research and the importance of team collaboration emerged as the most dominant lessons (22.2% each), indicating that business success relies on strong analysis and effective collaboration. Participants also gained insights into developing a resilient entrepreneurial mindset (18.5%), developing a focused business strategy (18.5%), and improving presentation skills (11.1%). Furthermore, interaction and networking with other participants served as a source of learning inspiration for some respondents (7.4%). Overall, these findings indicate that the competition served as an experiential entrepreneurial learning space that emphasized the importance of idea validation, team collaboration, mental resilience, and strengthening strategic and business communication competencies as the foundation for students' entrepreneurial readiness.

Plan to Continue or Realize Business Ideas

The next aspect examined relates to the key learnings participants gained during the competition. Based on the categorization and content analysis of respondents' responses, several key themes emerged that emerged dominantly.

Table 7. Analysis of Plans to Continue or Realize Business Ideas

Reasons to Continue or Realize a Business Idea	Number of Answers	Percentage	Short Description
Seeing Market Potential and Business Opportunities	9	33.3%	Respondents stated that their ideas had large and promising market opportunities.
Want to Realize or Develop an Existing Idea	7	25.9%	The reason for continuing is because there is already a mature plan or the idea has already started to be implemented.
Providing Social Impact or Benefits	4	14.8%	Business ideas are considered to have benefits beyond just financial gain (health, culture, etc.).
Want to Learn Directly/Test in the Field	3	11.1%	Respondents want to make business realization a real learning medium and self-development.
Because there is already initial support and foundation (mentors/juries)	2	7.4%	Competitions provide a strong foundation (early validation, feedback, encouragement from mentors/judges).
Not Yet or Will Not Continue	2	7.4%	Some respondents did not want to continue because they were still focused on studying or felt it was not their field.
Total	27	100%	

The analysis showed that the majority of participants had a strong intention to continue or realize the business ideas developed during the competition. The primary motivation was the perception of promising market opportunities (33.3%), followed by the readiness of mature ideas

or the beginning of implementation (25.9%). Some respondents also emphasized social impact orientation as a reason for business sustainability (14.8%), while others viewed business realization as a means of direct learning and self-development (11.1%). Mentor support and initial validation from the competition also strengthened the decision to continue the business (7.4%). Only a small number of participants did not plan to continue their business ideas due to academic considerations or a mismatch of interests (7.4%). These findings indicate that the competition serves as an initial catalyst for the emergence of students' entrepreneurial intentions.

Analysis of Changes in Perspectives on the World of Business or Entrepreneurship

The following aspects were analyzed regarding changes in participants' perspectives on the world of business and entrepreneurship. The categorization and content analysis of participant responses revealed the emergence of several key themes that represent these patterns of change.

Table 8. Analysis of Changes in Perspectives on the World of Business or Entrepreneurship

Change in Perspective Category	Number of Answers	Percentage	Short Description
More Realistic and Aware of Complexity	8	29,6%	Realizing that business is not easy, it requires a long process, careful planning, effective execution, and perseverance.
More Confident and Ready to Face Challenges	6	22,2%	Feel more confident and courageous in starting a business after competitive experience, with a readiness to learn and adapt.
Recognizing the Importance of Innovation and Creativity	5	18,5%	Realizing that business requires continuous innovation and creativity to face competition and market trends.
Emerging Awareness of Added Value and Social Purpose	4	14,8%	The view that business is not only about profit, but also about providing solutions to society and creating useful value.
The Importance of Collaboration and Teamwork	3	11,1%	Realizing that business success is not only about personal ideas, but also collaboration, teamwork, and effective resource management.
Increased Motivation and Enthusiasm for Learning	1	3,8%	The spirit to continue learning, utilize experience and observation, and be open to new knowledge in the world of business and entrepreneurship.
Total	27	100%	

The experience of participating in the competition also triggered a change in participants' perspectives on the business world. Most respondents became more realistic, understanding the complexity of business processes that require planning, execution, and perseverance (29.6%). Furthermore, there was an increase in self-confidence and readiness to face business risks (22.2%). Participants also increasingly recognized the importance of innovation and creativity in facing market dynamics (18.5%), and developed a business

orientation based on social added value, not just economic profit (14.8%). Awareness of the importance of team collaboration (11.1%) and increased motivation for continuous learning (3.8%) also strengthened the transformation of students' entrepreneurial mindsets. Overall, these findings confirm that the competition triggered a transformation in students' entrepreneurial mindsets, becoming more realistic, confident, innovative, collaborative, and oriented toward sustainable value.

Analysis of Student Suggestions for Business Plan Competition Participants

The next aspect examined relates to student recommendations for prospective business plan competition participants. Based on the categorization process and content analysis of participant responses, several key themes were identified that represent the dominant forms of advice.

Table 9. Analysis of Student Suggestions for Business Plan Competition Participants

Participant Suggestions	Number of Answers	Percentage	Short Description
Dare to Try and Don't Be Afraid to Fail	8	29,6%	The encouragement to not hesitate and keep trying even if the idea is still simple, the importance of having the courage to start.
Focus on Relevant and Solution-Oriented Ideas	6	22,2%	Advice to prioritize ideas that are relevant to market needs and solve real problems.
Thorough Preparation and Research	5	18,5%	Emphasis on market research, idea validation, and self-preparation from the start.
Collaboration and Solid Team	3	11,1%	The importance of building a team that is supportive, solid, and open.
Enjoy the Process and Learn from the Opportunity	3	11,1%	Enjoy the competitive experience, utilize feedback, and learn from every step of the process.
Networking and Collaboration with Other Participants	2	7,4%	Take advantage of the competition to connect and collaborate with other participants, judges, and organizers.
Total	27	100%	

Student suggestions emphasized the mentality and strategic preparedness aspects of participating in competitions. The majority of respondents promoted the courage to try and not be afraid of failure as the first steps to becoming an entrepreneur (29.6%). Participants also emphasized the importance of developing relevant and solution-oriented ideas that meet market needs (22.2%), along with thorough preparation through research and validation from the start (18.5%). Furthermore, solid team collaboration (11.1%) and the ability to enjoy the learning process and utilize feedback (11.1%) were seen as important success factors. Others highlighted competitions as a space to build professional networks and opportunities for entrepreneurial collaboration (7.4%). These findings indicate that students assess competition success as determined by the courage to try, the readiness of research-based strategies, strong team collaboration, and the ability to learn from the process and build entrepreneurial networks.

The implementation of the 2025 GLP STIE Ganesha Business Plan Competition demonstrated a tangible contribution to strengthening students' entrepreneurial experience. This finding aligns with the experiential learning concept proposed by (Kolb, 1984), which explains that effective learning occurs through a cycle of concrete experience, reflection, conceptualization, and active experimentation. In the context of the competition, students go through all these stages, from exploring business ideas, reflecting through team discussions, developing proposals, and practicing pitching before a panel of judges.

The motivation for student participation, which is dominated by the desire to develop practical skills, is also consistent with the findings Wang et al. (2022) which confirms that entrepreneurship competitions can increase student active engagement in the learning process. This is reflected in the intensity of participant involvement in the ideation, idea validation, and business implementation planning stages.

The various challenges faced by participants, such as time constraints, presentation pressure, and teamwork dynamics, not only presented obstacles but also served as contextual learning tools. The process of facing these challenges fostered psychological resilience and students' adaptability (Ningtyas et al., 2023). From the perspective of entrepreneurship education, business competitions have proven effective in fostering entrepreneurial resilience (Tandi la'bi' & Sababalat, 2024), because participants are required to think critically, make decisions quickly, and innovate through team collaboration.

Furthermore, direct involvement in business plan development, group coordination, and pitching practices also developed students' interpersonal and leadership competencies. A more realistic, adaptive, and confident mindset toward entrepreneurship indicates a positive personal transformation. These findings reinforce the findings of the study Wang et al. (2022) which states that business competitions play a role in increasing students' readiness to realize real businesses in the future.

CONCLSUION

This qualitative research using a phenomenological approach has successfully uncovered in-depth student subjective experiences during the GLP STIE Ganesha Business Plan Competition, particularly regarding the process of transforming business ideas from the conceptual stage to actual implementation. Students' direct involvement in the competition not only encouraged theoretical development of business ideas but also provided authentic learning experiences through teamwork dynamics, strategic decision-making, and business communication practices during pitching sessions before a panel of judges.

The research findings indicate that this experience fostered a reflective understanding of entrepreneurial practice. Students not only learned business concepts cognitively but also experienced firsthand the complexities of the entrepreneurial process, including managing uncertainty, overcoming challenges, and achieving results gradually. This learning process contributed to strengthening students' personal competencies, including resilience, innovative creativity, self-confidence, and adaptability to the dynamic business environment. Based on the analysis, this study confirms that the Business Plan Competition, as a form of experiential learning, plays a significant role in shaping students' entrepreneurial orientations that are more contextual, realistic, and applicable.

The policy implications of these findings highlight the need for universities to integrate business competitions as a systematic part of the entrepreneurship education curriculum, rather than simply as an additional activity. Educational institutions are advised to strengthen their experiential learning ecosystems by providing ongoing mentoring, post-competition business

incubation support, and collaboration with industry practitioners to ensure the sustainable transformation of student ideas into real businesses. This policy approach is expected to improve graduates' entrepreneurial readiness while strengthening the role of higher education institutions as agents of innovation-based economic development.

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