

STEAM competences – an imperative in shaping modern entrepreneurs

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Abstract. *The modern business environment is characterized by dynamism, uncertainty, constant acceleration, and the unpredictability. In this context, it is appropriate to reorient the educational process with an emphasis on developing STEAM competences and skills. In education, the STEAM approach is aimed at fostering interdisciplinary and applied skills by combining technical and creative disciplines. This prepares students to address real-world problems and situations, including those in entrepreneurship and business. **The aim of this study** is to analyse the perception of graduates from the Business and Administration program regarding the importance of developing STEAM competences. In this context, the **research objectives are:** to clarify the features of the modern business environment that necessitate a reorientation of educational programs; to highlight the main characteristics and benefits of STEAM competence development; to conduct empirical research among graduates of the Business and Administration study program; to substantiate conclusions and propose directions for improving the approach to entrepreneurial education.*

*The study analyses how students perceive the necessity of developing the relevant competences. **Its findings can be applied** in the development of university programs and in the revision of various courses and disciplines related to entrepreneurship. The recommendations may support the adaptation and updating of curricula, taking into account the perspectives of key stakeholders.*

***The main contribution** of the article lies in proposing directions for improving entrepreneurship education in the context of today's challenges. The relevance of the work stems from its analysis of evolving perspectives among graduates of the Academy of Economic Studies of Moldova over recent years, including the most recent responses from the 2025 cohort. The article is purposefully oriented toward the development of concrete measures aimed at increasing the adaptability of academic programs and, consequently, enhancing the satisfaction of the target audience.*

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Key words: Entrepreneurship, higher education institution, entrepreneurial education, STEAM, competences.

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Introduction

The external environment, which is subject to dynamic changes, requires a review of the concept of education at all levels of the educational system. In conditions of unpredictability dictated by technological singularity, the influence of the Fourth Industrial Revolution, and the pursuit of sustainable development by companies, the competitiveness of

organisations depends not only on professional knowledge, but also on the ability of graduates to adapt quickly, think creatively, and apply interdisciplinary approaches. This is why there is a growing need to reorient the educational process with an emphasis on the development of STEAM competencies (Science, Technology, Engineering, Arts, Mathematics), which involve the synthesis of technical and creative disciplines and the formation of applied skills in students to solve real-world problems.

The relevance of this study lies in the fact that traditional forms and methods of training in economics and management specialities no longer fully meet the demands of the labour market. Graduates of such specialities who are able to combine analytical and critical thinking with innovative approaches to business processes are becoming increasingly in demand. This naturally raises the question of whether graduates of these specialities themselves recognise the importance of developing STEAM competencies and how they assess the readiness of existing educational programmes to meet the requirements of the market and the business environment.

Thus, at the beginning of this study, a *hypothesis* was formulated that students and master's students recognise and understand the importance of developing STEAM skills. To test this hypothesis, this study was conducted with the participation of graduates of the Business and Administration programme (licentiate level) and graduates of the Master's programme in Business Administration at the Academy of Economic Studies of Moldova, class of 2025.

Thus, the following research questions were addressed:

Q1: what factors in the modern business environment necessitate the reorientation of educational programmes towards the development of STEAM competencies?

Q2: what criteria can be used to judge the importance of STEAM competencies in the Business and Administration (licentiate) and Business Administration (master's) educational programmes? To clarify this issue and based on a synthesis of theoretical material, a list of qualities (or STEAM competencies) was formulated, which respondents were asked to rank within the framework of the study.

Q3: which logically follows from the previous one, concerns the respondents' perception of the importance of STEAM competencies for their professional and entrepreneurial activities.

Accordingly, based on the data obtained, it is possible to formulate conclusions regarding the following research question.

Q4: which STEAM competencies do graduates consider to be the most in demand and applicable in the modern labour market?

Another equally important question was:

Q5: what areas of improvement in courses and disciplines could enhance the effectiveness of student training in the context of the STEAM approach?

Literature review

The importance of entrepreneurial education for society

Given the recent surge in interest in entrepreneurial education [1], scholars and business circles are paying increasing attention to both researching the phenomenon of entrepreneurship and strengthening the practical skills that students acquire through courses, lectures, and practical classes [2]. Entrepreneurial education plays an undeniable role in the development of entrepreneurial culture and the support of small and medium-sized businesses [3].

Contemporary entrepreneurial education, despite its significance and paramount influence on entrepreneurial intentions and economic development [4], has certain limitations related to excessive theorisation, poor adaptation of programmes to current trends in the business environment, a weak interdisciplinary approach, etc. Until recently, the entire education system was focused on the acquisition and transfer of information. Recently, the emphasis has shifted to the formation of competencies and the necessary skills for entrepreneurial behaviour [5]. In addition, the popularisation of entrepreneurial education implies an increase in interest not only in universities (as has been the case until now), but also in school institutions and even the formation of certain skills in preschool institutions. Along with this, programmes aimed at entrepreneurial education among adults (andragogy) are becoming increasingly popular, particularly among entrepreneurs who are already engaged in entrepreneurial activities but understand the need for continuous development [6].

A number of researchers focus on the fact that adult learners in business programmes expect the materials and assignments to be applicable to real-life situations, and that the training should be flexible and tailored to their experience and goals [7; 8]. Similar conclusions are reached by [9], who emphasise that personalised learning, adaptation of material to the target audience, student participation in various business cases, and practical course content are important in entrepreneurship education programmes.

Research by the World Economic Forum highlights the importance of lifelong entrepreneurial education [10]. The WEF report also emphasises that the success of today's education lies in its focus on the skills of the future,

particularly STEAM skills. In a global context, a focus on STEAM skills will help solve both economic and social problems in society. The report also discusses the prospects that a focus on STEAM will help find solutions to global problems such as the transition of the entire world system to green energy, limiting the depletion of natural resources, and protecting the planet's fragile ecosystems.

In changing external conditions – the impact of Industry 4.0 technology, market volatility and globalisation, the unpredictability of future trends – flexibility, adaptability and the ability to see opportunities are critically important. Entrepreneurial education should help develop these qualities, not only from an academic point of view, but also through practice [11].

Properly designed and adapted to modern conditions, educational programmes help people develop skills of innovative and critical thinking, creativity, and adaptation to constant change [12].

The importance of developing STEAM skills in entrepreneurial education

STEAM (Science, Technology, Engineering, Arts, Mathematics) is an acronym that refers to a set of modern skills, a more expanded version of the STEAM approach, to which the component 'art, or creativity' has been added. STEAM skills include a large number of characteristics, not only technical knowledge and mathematical thinking (so-called hard skills), but also soft skills such as the ability to think creatively, take a design approach, solve problems in an interdisciplinary manner, and engage in aesthetic perception and innovation.

Among the basic STEAM skills, the following are most often highlighted:

- Critical thinking
- Creativity and innovative thinking
- Problem solving
- Teamwork & collaboration
- Interdisciplinarity — the ability to integrate knowledge from different fields
- Ability to make decisions in conditions of uncertainty/risk management
- Communication (especially presentation, visualisation, design)
- Technical skills: programming, engineering approach, digital literacy.

The significance and importance of STEM skills can be explained by the following reasons:

- ✓ When developing these skills, students learn to respond quickly to changes in the external environment;
- ✓ The main modern triggers associated with Industry 4.0 technologies and changes in the business environment, justified by technological changes, require both the ability to use specific techniques and technologies and the ability to constantly learn new things;
- ✓ STEM skills introduce students to working with new and non-standard tasks, designing solutions, modelling situations, scenario analysis and prototyping. STEM is, above all, about innovation and competitiveness;
- ✓ It is a well-known fact that innovation most often arises at the intersection of several disciplines and is more effectively generated and implemented by cross-cultural teams. In other words, when art is combined with engineering, design with mathematics and technology, something original and innovative emerges, and new business models are created;
- ✓ An important role in entrepreneurial education is played by the formation of a special entrepreneurial mindset, which consists of the ability to initiate, generate and develop ideas. Taking responsibility and risks, being ready to experiment – these qualities are also developed by the STEM approach, which focuses on the connection between theoretical knowledge and the practical development of creativity.

Given the direction of this modern approach, students become more motivated when they feel involved in decision-making and the development of innovative models and products. With this approach, projects take on a real form, become more interesting and practically applicable. This naturally stimulates motivation and reinforcement of the learning material and, as a result, entrepreneurial skills.

The importance and necessity of using the STEAM approach has been proven in many research studies. In particular, [13] highlight the most important factors contributing to the development of successful entrepreneurship, including interdisciplinary collaboration, risk-taking and decision-making, creativity and innovation.

Another study on the importance of STEM skills [14] notes that STEAM approaches promote increased engagement, creative thinking, and interdisciplinary work, but there are certain difficulties in their implementation: teachers may lack experience, there may be limitations in the structure of educational institutions, and there may be difficulties in assessing results.

The study of literary sources shows the importance and necessity of introducing STEM tools into bachelor's and master's degree programmes in Business and Administration and Business Administration, which can orient future

entrepreneurs towards the relevant skills of the future, proving the formulated research hypothesis from a theoretical point of view.

Methodology

The study was designed to analyze the perception of graduates in the field of Business and Administration, from the Academy of Economic Studies of Moldova, both from bachelor's and master's programs. The research aims to identify how graduates understand the relevance of STEAM skills in the context of the modern business environment, characterized by dynamism, uncertainty, and unpredictability. The empirical study conducted contributed to proving the research hypothesis presented in the paper, as well as to specifying the answers to the questions posed.

The research is empirical and descriptive, based on the collection and analysis of primary data. The sample included 142 bachelor's degree graduates and 45 master's degree graduates from the class of 2025. The questionnaire included closed and open-ended questions regarding the relevance of STEAM skills and practical experiences gained. The data was collected online between May and June 2025 using OneForms software.

The results were interpreted in the context of existing literature on entrepreneurial education and the integration of STEAM skills into university programs.

Results and further discussions

To clarify the characteristics of the sample, we decided to clarify the professional situation among respondents at the time of the survey, as we believe that requirements and views on professional skills may differ depending on whether the respondent has experience in the entrepreneurial sphere.

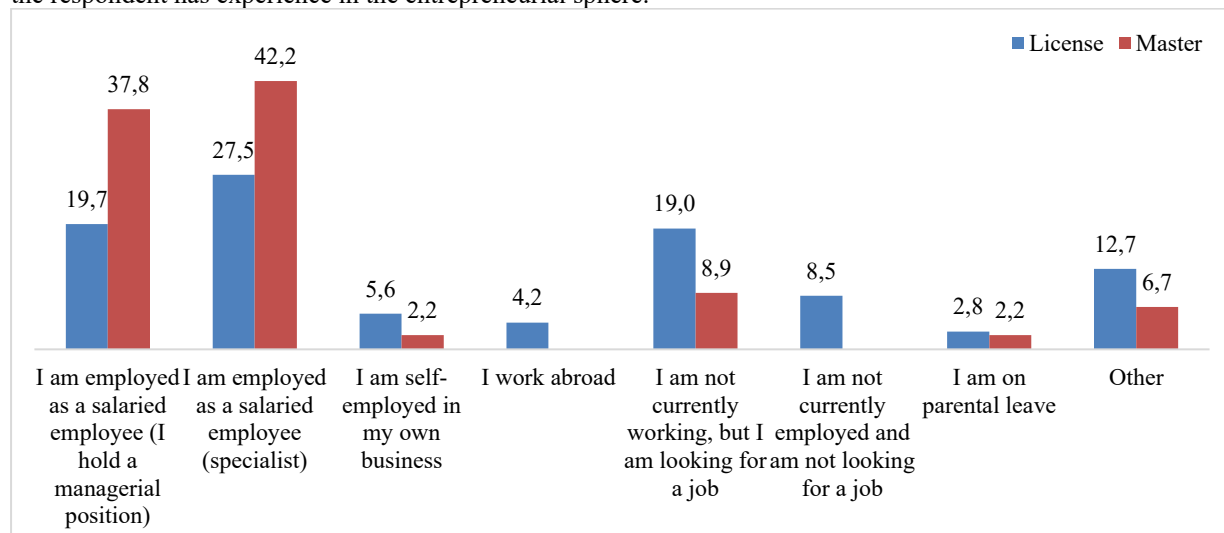


Figure 1: Professional situation among graduates at the time of the survey

Source: Author's own contribution

Figures 1 clearly show that most graduates of both cycles (licentiate and master's) were employed at the time of the study (57% of first-cycle graduates and 82.2% of second-cycle graduates), with a significant proportion of them (19.7% of bachelor's degree graduates and 37.8% of master's degree graduates) holding management positions. In addition, there is a percentage of self-employed graduates among both cycles (5.6% and 2.2%, respectively). It should also be noted that 19.8% of licensees and 8.9% of master's students are actively seeking employment in their field, which is also natural given the nature of the educational process and the often difficult task of balancing work and study.

The high percentage of employed graduates indicates, first of all, that students successfully combine study and work, and secondly, that they are more aware of the importance of the skills acquired at university, given their practical applicability. Thirdly, respondents who have gained experience in the business sector are able to assess the skills acquired during their university education more critically.

The overall results regarding the importance of STEM competencies in the education process are presented in Figure 2.

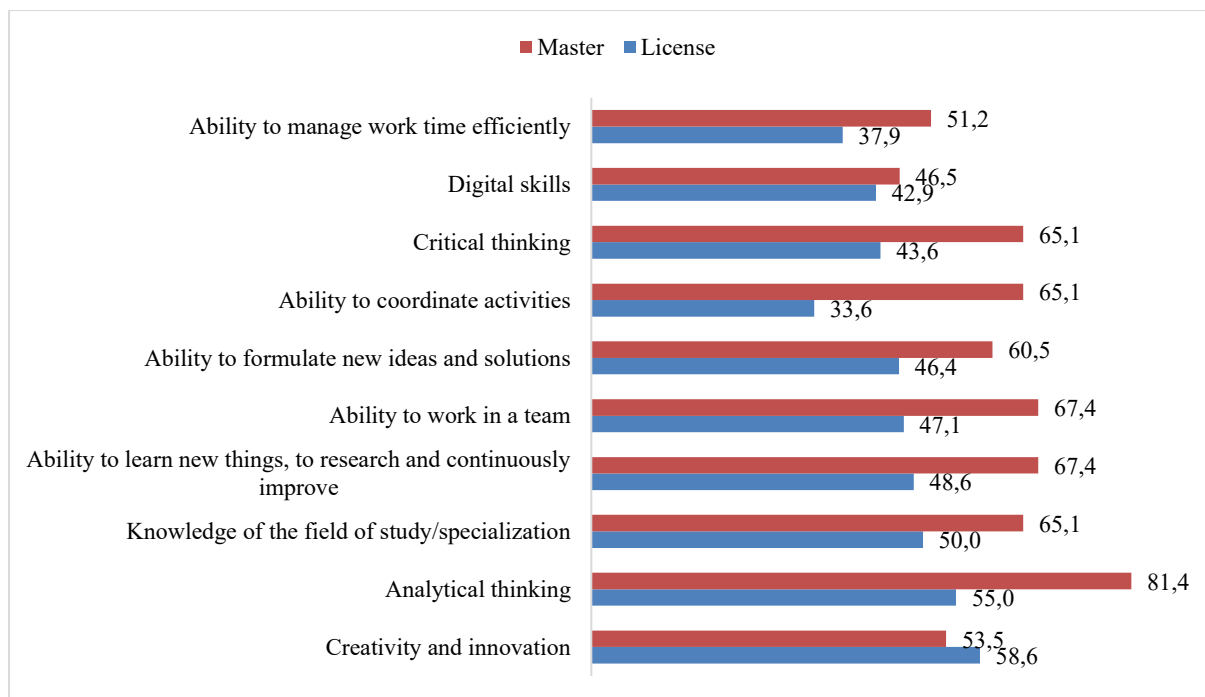


Figure 2: Comparative Importance of Acquired Skills for Entrepreneurial Education: Bachelor and Master Graduates
Source: Author's own contribution

Here, when comparing the overall assessments of bachelor's and master's degree students, we note that master's students rate the usefulness of most skills slightly higher than bachelor's students, which suggests that the deeper the educational experience, the clearer the understanding of the role of interdisciplinary and practical skills for future careers. Bachelor's students also rate these skills highly, but their ratings are slightly more moderate, probably because at their stage of education, the connection between subjects and business practice is not yet so obvious. The greatest difference in the assessment of STEAM skills is noticeable in the assessment of analytical thinking: the assessment of master's students is about 81.4%, while that of bachelor's students is 55%. In our opinion, master's students particularly emphasise the importance of analytics as the basis for business decisions (these are the Science and Mathematics skills in STEAM).

So, if we prioritise STEAM skills based on the empirical data presented in Figure 2, the three main competencies that master's students consider most important for entrepreneurial education are: analytical thinking) — 81.4%, which is an absolute priority. The next two skills received the same rating — 67.4%. These are the ability to work in a team and the ability to learn new things (in line with the concept of lifelong learning).

Master's students understand well that modern entrepreneurship is not an individual initiative, but a joint effort of specialists from different fields. This resonates with the interdisciplinary nature of STEAM, where the synergy of knowledge gives rise to innovation. The ability to learn new things is reflected in continuous learning, adaptation and updating of knowledge. In a dynamic market, the ability to quickly master new tools and approaches becomes a factor in business survival.

For undergraduate students, the emphasis is slightly different, with skills related to the development of creativity and innovation coming first (58.6%). In our opinion, for undergraduates, it is creativity that is associated with entrepreneurship. In the early stages of their education, they associate success primarily with original ideas and new products, which is logical.

Next in the hierarchy is analytical thinking, which was rated by 55% of respondents and, like master's students, is also a priority in education, albeit with a lower percentage. Third in this hierarchy for bachelor's degree graduates is knowledge of the subject area, which was prioritised by 50% of respondents, which is also understandable and logical. Considering that this is the first cycle of study in the speciality, where students primarily learn the basics of entrepreneurship, management and other basic sciences, on the basis of which further development takes place.

In general, the results of the study clearly show that both undergraduate and postgraduate students highly value competencies directly related to the STEAM field. Despite differences in priorities for individual competencies

between the two levels of education, both groups clearly understand that successful entrepreneurship is impossible without a combination of analytics, creativity, teamwork, and the development of lifelong learning skills.

When characterising each competency individually, analytical thinking can be considered the absolute leader in both groups of respondents. In the assessment of master's students, it is recognised as a key competency, while among bachelor's students, this indicator is slightly lower, but still ranks second in the structure of priorities. This shows that graduates at both levels of education understand that entrepreneurial activity requires the ability to process information, analyse, identify patterns and make informed decisions, which is part of the core of STEAM and directly related to the components of Science and Mathematics.

The importance and significance of teams is particularly evident among master's students: more than two-thirds consider it indispensable in entrepreneurship and management. For bachelor's students, this figure is slightly lower, but still corresponds to a high rating: 67% and 47%, respectively. Teamwork and coordination are an integral part of the interdisciplinarity, communication and innovation block in STEAM, which reflects the ability to integrate the efforts of different specialists to achieve a common goal.

The competence 'ability to learn', as one of the most important skills of modern times, ranks equally high in both groups, although master's students value it slightly higher (67.4%). This confirms the key idea of andragogy [15]: adult learners seek learning that helps them adapt to real-life tasks, while 48.6% of first-cycle graduates also highly value this skill. In the context of STEAM, this skill can be seen as a meta-competence that enhances all the others: the ability to renew oneself and constantly broaden one's horizons becomes the foundation for sustainable entrepreneurship.

Of course, creativity and innovation are the competencies of the future. This is understood and appreciated by 58.6% of bachelor's degree graduates and 53.5% of master's degree graduates. Both groups of respondents recognise that the ability to generate ideas and find non-standard solutions is a crucial component of the entrepreneurial process. This skill is linked to many components of STEAM; it can drive progress, realise the potential of individual employees and teamwork, and creativity and innovation provide a balance between structured knowledge and freedom of creative exploration.

One of the important components of entrepreneurial education, and in particular the STEAM approach, is critical thinking. 65.1% of master's students and 43.6% of bachelor's graduates emphasise its necessity in teaching entrepreneurship and administration. This skill involves the need to view information through the prism of various factors, filter it according to the requirements, and test hypotheses. In conditions of information overload, it is critical thinking that helps entrepreneurs avoid hasty decisions and build sustainable business models.

With regard to digital skills, the research data show an ambiguous situation. When compared to the other skills listed above, they rank slightly lower: 42.9% for licence holders and 46.5% for master's students. In the era of Industry 4.0, these skills are basic requirements for all categories of personnel. Therefore, although they received more modest ratings in both groups, they are still included in the list of significant skills. The lower ratings are probably due to the fact that students perceive digital literacy as a natural (basic) background, something that goes without saying, rather than as a separate competence. Nevertheless, they complement all programmes related to the development of entrepreneurial and administrative skills, and more. In the modern era, digital technologies are becoming a platform for entrepreneurial initiatives, and their development must be considered a priority within STEAM.

In addition to the skills analysed, other skills that ranked highly among respondents are also of great importance, including: time management (highlighted by 51.2% of master's students and 37.9% of bachelor's graduates), the ability to skilfully coordinate a team (65.1% and 33.6%, respectively) ; specialised knowledge in the field of activity (65.1% and 50%, respectively).

Another important question in the study was related to the future intentions of programme graduates. The answers to this question are presented in Figure 3. We believe that the answers to this question are important in terms of understanding the need to develop entrepreneurial competencies on the one hand, and on the other hand, the answers determine students' attitudes towards lifelong development and continuous learning.

Thus, we consider the trend of continuing education in master's programmes among 46.5% of bachelor's degree graduates to be favourable. In addition, 8.9% of second-cycle graduates intend to continue their education in doctoral programmes.

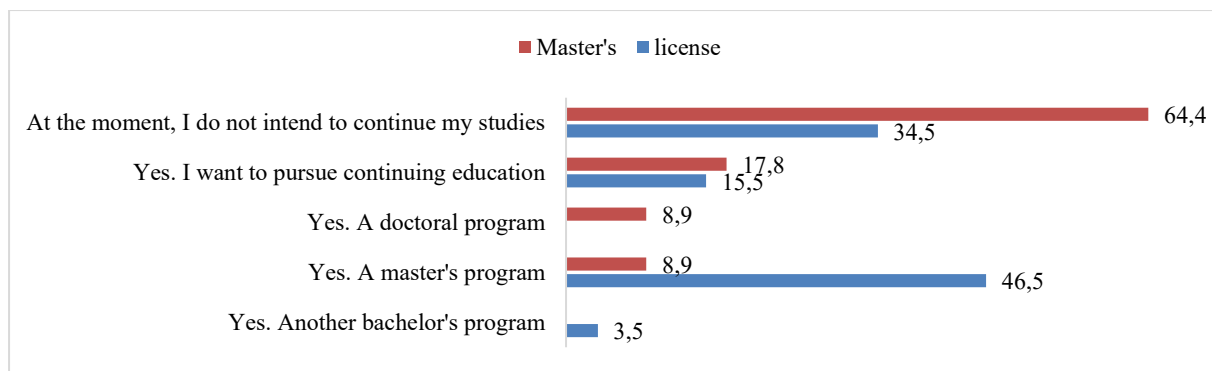


Figure 3: Further learning prospects of students in both programs

Source: Author's own contribution

Furthermore, the indicator of the desire for continuous professional development is of great importance – 15.5% for bachelor's degree graduates and 17% for master's degree graduates. In our opinion, this indicator will also affect the future state of affairs in the field of entrepreneurial education, as it reflects the willingness of graduates to perceive education as a continuous process. This focus on continuous professional development will not only contribute to their personal competitiveness in the labour market, but also to the formation of a more flexible and innovation-oriented business environment. In the long term, this creates the conditions for strengthening academic programmes, integrating practice-oriented modules and expanding interdisciplinary initiatives within the STEAM approach.

Conclusion

The analysis confirmed that modern business conditions — dynamism, uncertainty and the need for constant adaptation — require educational programmes to refocus on the development of interdisciplinary competencies. The STEAM approach to entrepreneurial education has proven its relevance, as it combines analytical, digital, engineering, and creative skills, enabling students to solve real-world and complex problems. It is important to note that entrepreneurial development and education encompasses different groups of students of different ages and often different specialisations. In contrast to classical education, where students are provided with information and theoretical knowledge, modern approaches involve students in the learning process and the acquisition of skills. In particular, in our opinion, STEAM skills play a crucial role in modern entrepreneurial education. It is important to emphasise that the andragogical approach, focused on active and practice-oriented adult learning, is harmoniously combined with the goals of entrepreneurial education and ensures its effectiveness.

Empirical data obtained in the study show that both undergraduate and master's students highly value the importance of STEAM competencies, although they set different priorities. For bachelor's students, creativity and innovation are key, while master's students prioritise analytical thinking, learning skills and teamwork. In our opinion, this difference can be explained by evolutionary aspects of perception: from a romanticised image of an entrepreneur-innovator to a more mature understanding of entrepreneurship as a systemic and collective process. In addition, a positive trend towards continuing education has been identified: a significant proportion of graduates (especially at the bachelor's level) intend to continue their education at the next level (master's), and a small proportion of master's students intend to continue their education at the doctoral level. Although the understanding of the need for doctoral studies is not very high, a favourable trend in this direction can be noted. The same can be said about the percentage of respondents who are willing to study continuously, which we also consider favourable, as it demonstrates a willingness to continuously develop professional qualities.

Overall, we would like to emphasise the fairly high level of understanding of the importance of developing STEAM competencies among graduates of both cycles of education, which correlates with the conclusions of the conceptual analysis in the field of entrepreneurial education and, accordingly, confirms the formulated research hypothesis.

Thus, the results of the study confirm the need for systematic integration of STEAM competencies into the Business and Administration curriculum. The practical conclusions can be used to review and update curricula, develop interdisciplinary modules, strengthen digital training, and introduce active teaching methods, which will not only improve the quality of business education but also better prepare graduates for the challenges of the modern economy.

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