THE ASIAN BULLETIN OF GREEN MANAGEMENT AND CIRCULAR ECONOMY
Vol 5, Issue 2(2025)
THE ASIAN BULLETIN OF GREEN MANAGEMENT AND CIRCULAR ECONOMY
ISSN (online): 2959-0035
http://abgmce.com/ 10.62019/abgmce.v5i2.175
ISSN (Print): 2959-0027

Conceptual Perspectives on Value Creation for Entrepreneurship Education in Global South Business Schools

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Chronicle

Article history

Received: Sept 23, 2025
Received in the revised format: Oct 22, 2025
Accepted: Nov 27, 2025
Available online: Dec 28, 2025

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Abstract

The concept of value is cross-disciplinary and varies in time, space and context as evident from its transformative nature. Value creation had gained much traction with introduction of neo-liberal policy-oriented corporatization of universities, where marketization issues such as sustainable operations and job creation have triggered the vocationalization of universities. The universities under the pressure from key stakeholders exaggerate performance through aggrandize participation in league tables, strive to elevate their status by offering trendy entrepreneurship education courses, report bigotry in progress documentation and students' insatiable thrust for symbolic capital (degrees) and grades amidst rising credentialism and educational inflation. These had resulted in value erosion through value inflation, anti-values prevalence and functional stupidity in a grandiose global society despite evidence to contrary on the ground in universities of Global South. To solve the research gap of value inflation and germinate a spirit of entrepreneurship in truest sense, this conceptual study strives to infuse value creation in the entrepreneurship education pedagogy by offering a holistic account of value creation, in cross disciplinary domains of knowledge. The study attempts to contribute by offering a snapshot of value creation development through a conceptual lens in order to ensure value amplification through its careful infusion into the entrepreneurship education curriculum in Global South universities.

Keywords: Value Creation, Value Orientation Matrix, Value Hierarchy, Anti Values, High order Values.

INTRODUCTION

The public universities are faced with funding issues due to the introduction of private sector criteria for their performance (Funck & Karlsson, 2020). This is partly due to the New Public Management approach supported under the Neoliberalism oriented market reforms. Such changes have pressurized the universities more than ever realized before across the Global North and Global South alike. Universities are compelled to create value in the face of credentialism, take a job mentality, vocationalization, educational inflation and credential creep (Tariq, 2018). This has resulted in managerialism, marketization and heightened academic culture entropy of university activities as well as acceleration of academic life beyond fathoming (Mullins, 2019) albeit without desired value creation processes due to inordinate emphasis on uniformization, ant-diversity cultures and cultural entropy in academia as well as accelerated academic and professional life in universities. There is a dire need to identify the value creating pedagogy and infusion of the same in curriculum for training enterprising graduates equipped with value laden capacities and competencies (Yousafzai, 2019). The purpose of this study is to bridge the gap by offering pre-policy input to germinate the entrepreneurial spirit and instil a spirit of competitiveness through infusion of value creation ingredients in university curriculum in Global South.

LITERATURE REVIEW

Historical Roots of Value

The concept of value is as old as human civilization as entire human life is about values. These values are tied up with beliefs and principles from which they arise. Value create harmony in societies but some value are taboos, which are not negated (De Bono, 2018). While, some scholars emphasize that value may be in the eyes of beholder as majority of people know the price of things and not its true value and potential. The concept of value was first determined through the factors of productions and inputs for its production through the substance based theory lens (Schettino, 2005). Theses substance-based theories of value have long been abandoned with the advent of fresh perspectives as new industrial revolutions unfolded in human civilizations.

Values in Pedagogy

In the domains of education, the concept of value can be traced back to works of Soka Education pedagogy of Japan. This pedagogy is equivalent of the system of value creating pedagogy for infusing well-being in society (Tariq, 2018). The concept of value has also been discussed in the domains of Economics. In the domains of sociology, the concept of values is more pronounced. Put simply, economists study value and sociologists study values in the light of consensus developed at Harvard University Parson's Pact between department of Sociology and Economics (Brick, 2000). In other words, rationality is the domain of Economists, who search for best choices offering optimal utility and non rationality is the domain of Sociologists (Smith & Hitt, 2005). Hence, economists study value and sociologists study values. However, the recent discourse on value creation has gone far beyond the initial debates of sociologists and economists.

The Value Orientation Matrix

The values of one culture may differ from values of others across various times and situations. For instance, the Value Orientation Matrix (VOM) (Hills, 2002) use variables of Time Sense, Activity, Social Relations, Man-Nature Relationships and Nature of Humans to portray value orientations in various cultures such as Global South and Global North. In the light of VOM orientations, it is no wonder that Global North based American are future oriented *(Time Sense)*, emphasize individualism *(Social relations)*, stress doing *(activity)*, strives to dominate nature (Man-Nature Relationship) and believes in mixed nature of humans *(Nature of Humans)*.

In contrast to these, Southern native cultures are past oriented, more focused on being, give importance to group relations and strive to go in harmony with nature and believe that in principle people are good. But the responses to VOM vary as during the weekends or during vacations. For instance, the people on Global North may have a being orientation during the weekends or when on vacations. It is worth mentioning that values change with passage of time due to value erosion. So, what is considered innovative at one point of time may cease to be called innovative and hence entrepreneurship is not a permanent label rather it is a state of being which disrupts the status quo causing solutions for humanity.

The Hierarchy of Values

The seminal works of Walter Goodnow Everett (Everett, 1918) contributed by way of classification of values into eight different categories which are further extended here as shown in figure 1 below.

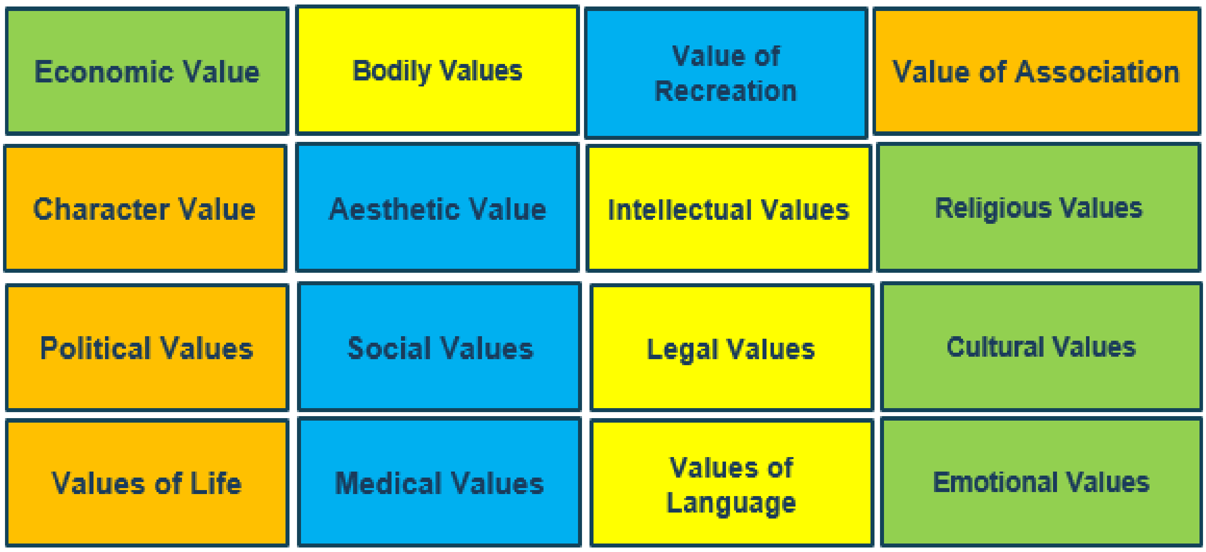

Figure 1.
Everett basic 8 Types of value classification further expanded
Source: Adapted from (Everett, 1918)

In the same vein, values were also classified on the basis of qualities (Everett, 1918) as shown in figure 2 below

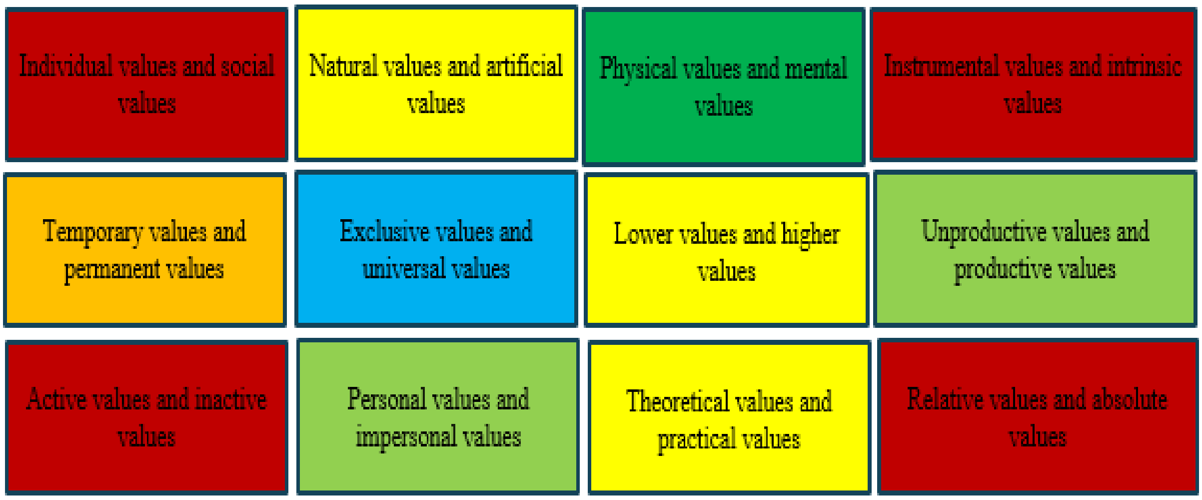

Figure 2.
Everett Classification of Values by Qualities
Source: Adapted from (Everett, 1918)

In the same vein, Nicolai Hartmann also contributed by offering four layers of values such as mental existence, conscious existence, live existence and physical existence which corresponds to humans (all four layers), high animals (physical & conscious existence), plants (physical & live existence) and lifeless things (physical existence) respectively (Hartmann, 2017). In the same vein, (Min, 1998) ranked the five anti-values and higher order values hierarchy denoting a spirit of goodness and conscience as shown in figure 3.

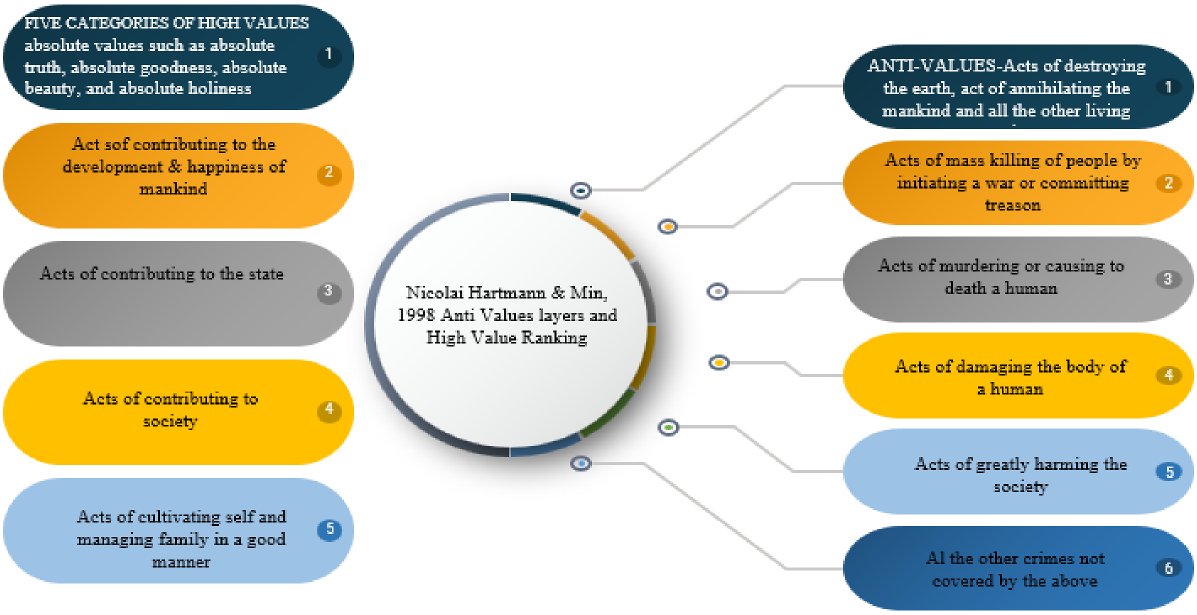

Figure 3.
Five categories of High Values and various anti value layers
Adapted from (Min, 1998)

Design as Value Creation

According to (De Bono, 2005) design is the process of putting known things together to create new value. This design thinking is different from selling, such as property business where you just buy from one to sell another much like Ponzi pyramid schemes. Entrepreneurship is more about designing solutions to pain points in the form of offering solutions as relievers. Entrepreneurship is most of the times confused with business and small business management. Entrepreneurship is about new value creation through new combination of existing resources (Hanappi & Hanappi-Egger, 2004). The newness can be in the form of new offerings which had not been introduced before, incremental changes and breakthrough of revolutionary nature.

The new value creation when involve significant value creation is called Schumpeterian innovation and if they involve small value creation then they are termed as Kriznerian innovation (Ullah et al., 2024). Likewise, vocational training teaches skills for a specific trade or personal occupation for income substitution. Entrepreneurship involves risk taking for wealth creation as against wealth accumulation. Entrepreneurship or innovation is mostly laden in the business models, where other people resources are used. For instance, the business model of IKEA causes the miniaturization of furniture and transfers the labour cost to buyers and reduces the transportation cost by converting a shopping good into an impulse convenience buy. Other examples of design-based value creation include but are not limited to business models of open-source software's, Facebook where you put in a lot of fee labour on daily basis to create value for the firm owners and its users.

Destructive Value Creation

While destruction may have negative connotations but it is not always the case in the entrepreneurship. For instance, the creative destruction processes also called Mark 1 theory of innovation causes the release of new products which renders the older ones as obsolete (Caballero, 2010). However, at the same time some forms of entrepreneurship can be both unproductive as well as destructive in nature and yet those carrying out these acts such as criminal may exhibit some values. For instance, extortion for ransom, land grabbing may be destructive and tax evasions may serve to be good example of unproductive forms of entrepreneurship of parasitical nature (Baumol, 1996). Apart from individual level, the institutional level destructive value creation can also occur such an extractive economic and political institutions in the third world countries often plagued with resource curse. These institutions through governance systems benefit a small elite groups at the expense of major population (Acemoglu, 2015).

Idiosyncratic Value Creation as Value in eyes of beholder

The idiosyncratic view of entrepreneurship-based value creation is best described in the phrase that value lies in the eye of beholder (Hindle, 2010). In business administration the value is sometimes erroneously calculated as benefits minus the cost incurred. This concept is psychologically weak but is logical as one person benefits extracted might differ from another depending upon the idiosyncratic capacities of such individuals. For instance, a gold bar for women may have security value, for goldsmith its value lies in transactional benefits and for an investor it might be considered as a hedge against monetary inflation. Hence, value is an interdisciplinary term (idiosyncratic) as it might entail other values within it such as the relationship value, the intrinsic value, the potential value and even undiscovered value in some time frame (De Bono, 2018).

Value Propositions and Value Scanning

The concept of value propositions is best described in the works of Philip Kotler in the domain of Marketing which goes by the name of Unique selling proposition USP (Forrest et al., 2021). The concept of value propositions rests on the value scanning to determine the correct offer to the client which is mutually beneficial. For instance, De Bono in his book gives example of whether high end tourism will benefit the firm more than mass market tourism and vice versa (De Bono, 2005). Mass tourism may actually be not beneficial if local infrastructure is overly burdened without reciprocal spending by low end mass tourists. Generally speaking, the most common approaches for value offering are *more for more* such as Apple, More for the same, more for less and the final one is more for much less (Payne & Frow, 2014). Such value propositions help establish positioning of the products, services or their combination in the minds of customers as positioning is a game that marketers play with the minds of consumers for value creation (Yousafzai, 2017).

Value chain Analysis VCA

Michael porter proposed the iconic value chain analysis model (*simplification of reality*) comprising of primary and secondary activities (Porter, 1980). The concept hinges on the idea that firms create value by securing residual margins in primary activities such as procurement (*inbound logistics*), Operations (*processes*), distribution (*outbound logistics*), marketing and service. These primary activities are supported by firm level infrastructure, Human Resources, technological development and purchasing. However, the concept of VCA for competitive analysis results in sustained competitive advantage, when its value chain is well choreographed and synchronized withing primary and secondary dimension. After all in the words of Goldratt theory of constraints, " No chain is stronger than its weakest link" or a chain is as strong as its weakest link (Şimşit et al., 2014).

Artificial Value Creation

The artificial intelligence is a powerful tool for businesses to enhance value creation capabilities in business through its integration in processes (Schmidt et al., 2020). The phenomena of grandiosity is evident in the organizational discourse as evident from the lofty claims mentioned in mission, visions and performance of organizations (Alvesson & Gabriel, 2016). This grandiosity and bigotry lead to artificial value creation such as those claimed by participation in league tables of QS and THE, UIGreenMetric, ISR and WURI rankings. For instance, the oldest, largest best QS ranked universities in Pakistan have been bailed out by Government for the past so many years signalizing artificial value inflation and aggrandize report of performance. Other examples of artificial value or theoretical value (Alvesson & Einola, 2022) used by so called authentic leadership to increase customer base. These may include but not limited to reporting of development targets attained by NGOs in their interventions as well as signing MoUs with partners without budgetary allocations for follow up activities. More so, the universities offering trendy courses such as Artificial intelligence, Data Analytics etcetera try to remain relevant in market through grandiose and glorified claims although hollow or empty from inside strive to elevate their status for value creation. Likewise, students who study degree for social status elevation are examples of artificial value creation (Alvesson, 2022; Kos).

Value in Research

The concept of values in research is best described in the term axiology (Klakegg, 2024). The universities in Global South seemingly mimics those in Global North primarily due to resource constraints. Most of the time, the knowledge flow is from North to South. The research done in universities of global South lacks the resources such as funds and time needed to conduct the studies in adherence to highest standards of research. Most of the time the research papers seldom inform policies and practices. Likewise, the patents although fulfill the key performance criteria KPIs and Critical success factors but lack the commercialization-based value creation. In research there is even epistemological dominance of positivistic based studies. Even the values based approaches of qualitative research such those advocate in the works of (Braun & Clarke, 2025) i.e., Big Q and Small Q research related understanding fails to deliver desired value creation to sheer ignorance from such practices. Rather, the positivist type standards of COREQ, QARI, SRQR dominate the research values throughout the world.

Mattering and Value Creation

The concept of mattering was discussed in works of (Prilleltensky, 2020) at the intersection of Psychology, politics and Philosophy. Rosenberg in his study defined mattering as a feeling experienced by a person as to how much he or she counts to make a difference. In essence mattering is a composite of feeling valued and adding value. To matter in an organization competence is required which is the ability to master environment and feel effective. It also requires soft skills which are very sturdy as it involves managing oneself and others. This feeling of importance was also discussed in seminal works of Stephen R. Covey in his books related to leadership (Covey et al., 1995; Jung, 2015). Such type of mattering derives relational value for a person. Mattering is closely related to autonomy which refers to freedom to behave according to our values and interests without psychological or physical coercion. In contrast, feeling valued, without any value addition is common indicator of narcissistic behaviours. According to (Prilleltensky, 2020) a value is principle that guides towards morally justifiable outcomes and fraternity offers the bridging value such as solidarity, warmth and affection.

DISCUSSION

While many scholars assert that universities are mandated to create good citizens by improving their ethics, intellectual abilities and cultural competence. Universities should not be mandated with responsibility of adding value as students are not our customers. (Junaid, 2016) and authors positioned curriculum and value creation at micro, macro and meso level which sounds plausible approach considering the fact that entrepreneurship education is context specific and in-exact in nature. At the same time, such a view is narrow approach to value creation shows little understanding of the fundamental of value exploration, creation and implementation which unfolds in variety of ways some known others still to be explored by human mind (Ullah et al., 2025). Truly while value addition is a good idea sometimes, we need to ponder about value subtraction (anti-values) such as that undesirable value such as passive resignation to events and overreliance on fatalism needs to be unlearnt in order to imbue progressive value creation (Kuran, 2009).

We need to design entrepreneurship curriculum by keeping in mind the 5th industrial revolution. The historical approach is good but we need to look ahead and anticipate the changes ahead to stay relevant. The universities under the neoliberal approach advocate for sustainable value creation through self sustainability without government support and funding. But the universities are neither fully supported nor their autonomy respected even in the Global North let alone in Global South based business schools (Olssen, 2022).

There is no money in developing of curriculum and more money is rewarded in the printing of curriculum (Ayesha Razzaque, 2025). Hence, for value exploration, implementation and evaluation greater investment are needed as against the prevalent lip service and translocation of curriculum is similar to outsourcing it to publishers from Global North which seldom produce desired value creation in students in Global South (Tariq, 2018). Prior works by (Lackéus, 2016) offered a snapshot in a ying and yang diagram as value for oneself and value for others as part of value creation pedagogy but his approach as was mostly oriented to global North specifically Sweden. Moreover, major types of value were already discussed except for some forms of value such as epistemic, conditional and psychological value creation.

Moreover, there is a phenomenon of organizational change fatigue also called organizational lethargy. This has been induced mainly due to stakeholder overload for academia as well as incessant workload enhancements for academic leaders and professors (Qadir et al., 2025). Hence, there is lack of attention towards entrepreneurship curriculum design and execution in business schools of Global South in general and Pakistan in particular. The task of designing a value creating curriculum is immense akin like seeking a needle in haystack that refuses to be found. As educators and value creators our job is to strive for the design of value creating curriculum no matter how many times we struggle to come with a perfect curriculum (Jones & English, 2004).

CONCLUSION

This conceptual study is a crystallization of distilled knowledge from interdisciplinary domains of knowledge such as psychology, strategic management, economics, sociology, organizational behaviour, general management though and other associated disciplines. The mosaic nature of value creation requires amalgamation of varied perspectives on sense making and sense giving processes of value creation in the context of business schools in Global South. Most of the work on value creation-based pedagogies has stemmed from the Global North based universities and to fill the gap this study offers perspectives of Global South in general and Pakistani academia in particular. However, North-South nexus is so closely intertwined that despite the best of efforts there is a need to borrow from North at times mainly due to their long-lasting dominance and colonial legacies prevalent in Global South academic mindsets.

This study is mostly conceptual and leaves room for further studies to qualitatively and quantitatively study the value creation drives in further studies. The universities in Global South have experienced value erosion more than value cultivation due to the incessant acceleration of academic life, reduction of academic freedom, marketization and corporatization of universities as well as a rise in workload and stakeholders' overload for universities. The study concludes that most of the knowledge flow is from North to South and more efforts are needed to improve the knowledge flow especially the indigenous entrepreneurship practices in Global South for mutual learning and best practice sharing. The study recommends for a need of de-acceleration of academic life in Global South as per its own dynamics of context as against chasing the trends of Global North to create artificial value creation through participation in league tables and the like. The study attempted to contribute by offering a snapshot of value creation development through a conceptual lens in order to ensure value amplification through its careful infusion into the entrepreneurship education curriculum in Global South universities.

DECLARATIONS

Acknowledgement: We appreciate the generous support from all the contributor to the research and their different affiliations.

Funding: No funding body in the public, private, or nonprofit sectors provided a particular grant for this research.

Availability of data and material: In the approach, the data sources for the variables are stated.

Authors' contributions: Each author participated equally in the creation of this work.

Conflicts of Interest: The authors declare no conflict of interest.

Consent to Participate: Yes

Consent for publication and Ethical approval: Because this study does not include human or animal data, ethical approval is not required for publication. All authors have given their consent.

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