

An Outcomes Evaluation of the Allan Gray Orbis Foundation’s Fellowship Programme

ANDREW SWINGLER (SWNAND004)

A dissertation submitted in partial fulfilment of the requirements for the award of the

Degree of Master of Philosophy in Programme Evaluation



Faculty of Commerce

University of Cape Town

2025

Supervisor: Dr Carren Duffy

The copyright of this thesis vests in the author. No quotation from it or information derived from it is to be published without full acknowledgement of the source. The thesis is to be used for private study or non-commercial research purposes only.

Published by the University of Cape Town (UCT) in terms of the non-exclusive license granted to UCT by the author.

Compulsory Declaration

This work has not been previously submitted in whole, or in part, for the award of any degree. It is my own work. Each significant contribution to, and quotation in this research proposal from the work or works of other people has been attributed, cited and referenced.

Signature: Andrew Swingler

Date: 09 June 2025

Acknowledgements

I would like to express my heartfelt gratitude to my family for their faith and support and for so graciously allowing me to travel.

그리고 나의 빈자리를 대신해 많은 도움을 준 효은에게 평생 동안 고마워할 것입니다. 보답으로 수리를 드릴게요.

A special thank you to my supervisor, Dr. Carren Duffy, for your guidance and patience in seeing me through the final stages of this dissertation.

I would like to thank the Allan Gray Orbis Foundation for granting me the opportunity to evaluate their Fellowship programme.

I am especially grateful to the Fellowship participants for sharing your stories.

Finally, Cayla and Carlynn, thank you for this experience and the growth that has come from it.

Table of Contents

Compulsory Declaration.....	ii
Acknowledgements.....	iii
List of Figures.....	vii
List of Tables	vii
List of Acronyms	viii
Abstract.....	ix
Chapter 1: Introduction.....	1
A Brief Introduction to Entrepreneurship	1
Entrepreneurship Education and Training.....	2
The Role of Entrepreneurship in South Africa.....	3
The Client.....	4
Description of the Fellowship Programme	5
Recruitment and Selection.....	5
Fellowship Programme Approach.....	6
Personal Development Portfolio	7
Entrepreneurial Development Portfolio	7
Fellowship Programme Assessment and Renewal	10
The Fellowship Programme Theory of Change	10
Theory of Change Plausibility Assessment.....	13

Fellowship Entrepreneurship Education Approach	14
Alignment of Fellowship Activities with Comparable Programmes	15
Comparability and Plausibility of Fellowship Outcomes.....	18
Evaluation Scope	24
Outcome Evaluation Questions	25
Chapter 2: Methods.....	26
Research Design.....	26
Data Providers.....	26
Procedure	27
Step 1: Ethical Considerations	27
Step 2: Identifying Success Cases	28
Step 3: Interviews.....	32
Step 4: Data Analysis	34
Chapter 3: Results.....	35
Theme One: A Transformative Journey: Developing an Entrepreneurial Mindset and Intention	35
Theme Two: The Power of Connection: Navigating Academic and Programme Challenges.....	41
Theme Three: A World of Connection: Building a Community of Entrepreneurs	47
Chapter 4: Discussion.....	52
Entrepreneurial Mindset.....	52
CF Understands and Values Responsible Entrepreneurship	56

Entrepreneurial Intention	57
Academic Excellence.....	61
Candidate Fellows Value the AGOF Community and Value Collaboration	63
Entrepreneurially Competent Individual.....	65
Limitations	65
Conclusion	68
References.....	72
Appendix A: Fellowship Programme Draft Theory of Change (ToC).....	84
Appendix B: Entrepreneurship Education Programmes with Activities Comparable to the Fellowship Programme	85
Appendix C: Entrepreneurship Education Programmes with Outcomes Comparable to the Fellowship Programme	88
Appendix D: Ethics Approval.....	89
Appendix E: Informed Consent	90
Appendix F: Indication of Interest Form	91
Appendix G: Success Case Selection Process	95
Appendix H: Success Case Interview Guide	100

List of Figures

Figure 1 <i>Revised Fellowship Theory of Change</i>	13
Figure 2 <i>The Theory of Planned Behaviour (Ajzen, 1991)</i>	21

List of Tables

Table 1 <i>Fellowship Programme Annual Phase Overview</i>	8
Table 2 <i>Fellowship Programme Mentoring Activities</i>	9
Table 3 <i>Fellowship Programme Activity Categories with Identified Activities</i>	12
Table 4 <i>Interview Participant Profile</i>	31
Table B1 <i>Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme</i>	85
Table C1 <i>Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme</i>	88
Table G1 <i>Fellowship Success Factor Indicator and Data Sources</i>	97

List of Acronyms

AGOF	Allan Gray Orbis Foundation
GEM	Global Entrepreneurship Monitor
HEI	Higher Education Institution
IVC	Ideation, Validation, and Creation
NGO	Non-Governmental Organisation
NPO	Non-profit Organisation
PG	Postgraduate
SCM	Success Case Method
ToC	Theory of Change
TPB	Theory of Planned Behaviour

Abstract

This dissertation presents an outcomes evaluation of the Allan Gray Orbis Foundation's (AGOF) Fellowship Programme, which aims to expand the pool of responsible high-impact entrepreneurs in South Africa to drive economic growth and employment. The programme provides an entrepreneurship education programme focused on developing an entrepreneurial mindset, entrepreneurial intention, and awareness of entrepreneurship as a career among university students.

A qualitative research design was used to assess the Fellowship's effectiveness in developing an entrepreneurial mindset, intention and awareness of entrepreneurship as a career, through a structured extracurricular entrepreneurship programme. The Success Case Method (SCM) was employed, using semi-structured interviews to explore participant experiences of the Fellowship programme. Rather than measuring average effect, the SCM focuses on extreme cases of success and non-success to identify key factors influencing outcomes. Owing to recruitment challenges, the SCM approach was adapted to include participants with minimal outcome attainment while maintaining the distinction between success (n=6) and non-success (n=8) cases.

Findings indicate that participants across both groups achieved the programme's core outcomes, widely and meaningfully, with notable success in entrepreneurial mindset development, entrepreneurial intention, and increased awareness of entrepreneurship as a career. Additional key outcomes included a strong valuing of socially responsible entrepreneurship and the role of the AGOF community in participant development. Experiential activities and self-reflection were particularly effective in fostering entrepreneurial mindsets, while exposure to a supportive entrepreneurial community and

successful entrepreneurs played a crucial role in increasing entrepreneurial intention by reinforcing networking, positive social norms, and peer support.

Despite these successes, challenges in achieving academic success were identified, predominantly regarding participants' connection to their university degree and the strength of their relationship with Programme Officers. Programme Officer support emerged as a critical factor in programme retention and success, with disparities in support especially affecting disadvantaged participants struggling with academic demands.

The dissertation concludes that the Fellowship is effective in developing a competent entrepreneurial individual by cultivating entrepreneurial mindset and entrepreneurial intention, fostering socially responsible entrepreneurship, and strengthening entrepreneurial networks. Key recommendations to enhance outcomes include expanding the range of tertiary partner institutions and qualifications to align better with the diverse interests and entrepreneurial goals of participants, integrating more practical entrepreneurial experiences to improve engagement, and enhancing real-world applicability in the theoretical curriculum. In addition, targeted support strategies for disadvantaged participants could improve access to and engagement with Programme Officers, programme retention, and programme impact. The study highlights also the value of outcomes attained by non-success participants, both during the programme and post-exit, with recommendations to support their entrepreneurial development better.

Chapter 1: Introduction

This dissertation presents an outcomes evaluation conducted for the Allan Gray Orbis Foundations (AGOF) Fellowship Programme, based in South Africa. The Fellowship Programme provides entrepreneurship education to Southern African tertiary level students pursuing undergraduate degrees at South African universities.

This chapter provides an overview of the need for entrepreneurship education programmes in the context of the South African economic landscape. This is followed by a full programme description of the Fellowship, as well as a plausibility assessment of its theory of change (ToC).

A Brief Introduction to Entrepreneurship

Joseph Schumpeter popularised the term entrepreneur in 1934 through his theory of economic development by underscoring the role of innovation in driving progress. (Schumpeter, 1934). Schumpeter (1934) and Hoppe (2016) argue that entrepreneurs drive economic growth through “creative destruction”, by which new products, technologies, and methods disrupt existing structures, fostering innovation and economic growth. Shane (2009), however, notes that not all entrepreneurship contributes equally to economic growth. Rather, high-impact companies, characterised by growth potential, innovation, the ability to solve significant problems, and the creation of new markets, drive the most substantial economic growth (Bowmaker-Falconer & Meyer, 2022).

Onileowo (2024) observes that this link between entrepreneurship and economic growth naturally attracts government attention and policy initiatives to foster entrepreneurial activity, leading to an increase in entrepreneurial education programmes, particularly in higher education, to expand the supply of skilled entrepreneurs (Prince et al., 2021). While there is

continuous debate about the “teachability” of entrepreneurship (Valerio et al., 2014), some argue that it can be taught; rather questioning “learnability” and the appropriateness of current education and training approaches (Hägg & Gabrielsson, 2019).

Lose and Cheteni (2024) note that the objectives of entrepreneurship education and training programmes, such as the development of skills, attitudes, and behaviours, result in varied approaches in their design and implementation. Irrespective of their design, Schlichte and Junge (2024) and Shane and Venkataraman (2000), argue that entrepreneurship education and training programmes typically aim to equip individuals to identify, evaluate, and exploit entrepreneurial opportunities.

Entrepreneurship Education and Training

Valerio et al. (2014) identify three core objectives of global entrepreneurship education and training programmes: a) fostering entrepreneurial mindsets; b) building entrepreneurial capabilities; and c) nurturing entrepreneurial intentions. An entrepreneurial mindset involves competencies such as socio-emotional skills, including creativity, resilience, and self-confidence, enabling the recognition and exploitation of opportunity. Entrepreneurial competencies encompass practical skills, including risk assessment, business planning, and venture creation, while entrepreneurial intention represents an individual’s motivation and commitment to current or future entrepreneurship.

Valerio et al. (2014) classify entrepreneurship education and training programmes into entrepreneurial education and entrepreneurship training, each serving distinct audiences and goals. Entrepreneurship education, typically aimed at students in formal education such as higher education institutions (HEIs), focuses on business knowledge, innovation, and opportunity recognition through theoretical, or “learning about” entrepreneurship (Xu, 2023). Entrepreneurial training, designed for practicing or aspiring entrepreneurs outside

of formal systems, emphasises practical skills, such as business planning and resource mobilisation through “learning for” and “learning through” entrepreneurship, involving action-based, real-world activities (Valerio et al., 2014; Xu, 2023).

The Role of Entrepreneurship in South Africa

The role of entrepreneurship in driving economic growth and its potential to address social development challenges has been identified as particularly relevant to South Africa (World Bank, 2023). South Africa faces significant economic and employment challenges borne from a decade of decline, driven by power cuts, crime, political tensions, and increasing public debt (World Bank, 2023). It has limited growth and fiscal capacity, discouraging investment and deepening social inequality (Bowmaker-Falconer & Meyer, 2022). Unemployment remains critical, with youth unemployment rates of 60.7% being of particular concern (Statistics South Africa, 2023).

Despite almost two decades of government promotion, entrepreneurship levels in South Africa remain constrained by a poor entrepreneurial ecosystem of support, characterised by weak policies, limited infrastructure, and barriers to education, finance, and markets.

Bowmaker-Falconer and Meyer (2022) identify entrepreneurial education at secondary and HEI levels as one of the weakest components of South Africa’s entrepreneurial ecosystem. While entrepreneurship education programmes are already present in HEIs to some extent, they remain limited in availability and quality, lagging behind global standards (Bowmaker-Falconer and Meyer, 2022).

Bowmaker-Falconer and Meyer (2022) identify enhancing entrepreneurship education from schools to HEIs through the private sector as an effective, low-cost strategy to support entrepreneurs and drive economic growth in South Africa.

This situation reflects broader systemic challenges. As noted in the Global Entrepreneurship Monitor (GEM), a global benchmarking study of entrepreneurial activity and ecosystem conditions, South Africa's post school entrepreneurial education scores well below international averages, ranking in the bottom third of comparative economies (Bowmaker-Falconer & Meyer, 2022). Notable GEM findings include limited reach, weak practical relevance, lack of educator capacity, and poor integration with the wider entrepreneurial ecosystem (Bowmaker-Falconer & Meyer, 2022). The Foundation's Fellowship programme responds to this gap by offering structured entrepreneurial support within the HEI environment, aiming to strengthen the tertiary entrepreneurial pipeline and address critical ecosystem weaknesses.

The Client

The Allan Gray Orbis Foundation, referred to as the "Foundation", is a non-governmental organisation (NGO) forming part of South Africa's entrepreneurial ecosystem through investment in the education and entrepreneurial development of individuals with entrepreneurial intent and potential.

The Foundation, established in 2005 by South African entrepreneur and philanthropist Allan Gray, aims to tackle poverty, unemployment, and inequality by identifying and supporting high-impact entrepreneurs. The Foundation views high-impact entrepreneurs as the "primary catalyst" for job creation in South Africa (Allan Gray Orbis Foundation, n.d.-a). It realises this approach through three distinct programmes: the Scholarship programme, focused on entrepreneurship education "about" entrepreneurship for high school students; the Fellowship programme, on entrepreneurship education "for" and "through" entrepreneurship for university students; and the Association programme providing entrepreneurship training

“through” entrepreneurship for Fellowship graduates. The Fellowship programme is the evaluand for this research.

Description of the Fellowship Programme

The information used to compile this programme description was drawn from programme documents¹ and from initial consultations with the Fellowship programme staff.

The Fellowship programme develops the entrepreneurial potential of South African university students by developing an entrepreneurial mindset, raising awareness of entrepreneurship as a career, and supporting opportunity identification for socially responsible ventures. It provides its participants, referred to as ‘Candidate Fellows’, with needs-based university funding, including tuition, lodging, and academic support, alongside its extracurricular entrepreneurship education programme, which is separate from a Candidate Fellows’ university curricula and does not count toward a formal qualification.

Programme enrolment is contingent on registration for a Commerce, Science, Engineering, Law, Humanities, Arts, or Health Sciences degree at one of eleven partner universities² across South Africa.

Recruitment and Selection

The Fellowship programme is open to final-year high school and first-year university students from South Africa, Botswana, Namibia, and Eswatini. Recruitment efforts target underserved communities, particularly Quintile 1–3 schools, where students are typically from lower socioeconomic backgrounds and face various educational and financial disadvantages (White & van Dyk, 2019). The Foundation aims to attract 70%–80% black applicants to reflect

¹ Allan Gray Orbis Foundation. (n.d.-b); Allan Gray Orbis Foundation. (2023).

² Nelson Mandela University, Rhodes University, Stellenbosch University, TSiBA Business School, the University of Cape Town, the University of Johannesburg, the University of KwaZulu-Natal, the University of Pretoria, the University of the Free State, the University of the Western Cape, the University of the Witwatersrand.

South Africa's demographics, address historical inequalities, and promote diversity in entrepreneurial leadership (Allan Gray Orbis Foundation, 2023). The Fellowship programme identifies entrepreneurial potential through a multi-stage selection process that includes application documents, individual interviews, and observation of applicants in group task-based settings during a Selection Camp. This process is guided by the Allan Gray Orbis Foundation's validated research on the behavioural competencies that underpin an entrepreneurial mindset and signal the potential for entrepreneurial intention and future entrepreneurial success (Allan Gray Orbis Foundation, n.d.-b; Allan Gray Orbis Foundation, 2023; Allan Gray Orbis Foundation, 2023b). Applicants must meet academic criteria, such as a minimum 70% average for Grade 11 results. The selection process includes written applications, interviews, and a final camp to assess entrepreneurial potential, guided by AGOF research on entrepreneurial mindset and behaviours (Allan Gray Orbis Foundation, 2023). Successful applicants join the Fellowship upon enrolling at one of the 11 partner universities in South Africa.

Fellowship Programme Approach

The Fellowship's extracurricular entrepreneurship education programme is designed and delivered by the Foundation and runs alongside Candidate Fellows' university enrolment. It follows a four-year developmental approach, focused on developing three entrepreneurship education domains:

1. Awareness of Entrepreneurship as a Career
2. Entrepreneurial Intention
3. Entrepreneurial Mindset and Capabilities

The development of these three focus domains is divided across two primary portfolios: personal development and entrepreneurial development.

Personal Development Portfolio

The personal development portfolio, facilitated by Programme Officers, focuses on developing Candidate Fellows' entrepreneurial mindsets through a graded personal development curriculum. Programme Officers also provide support as personal development coaches, offering one-on-one coaching for both personal growth and academic development, specifically in relation to Fellowship coursework and university studies. Candidate Fellows are required to attend at least four compulsory sessions with their Programme Officer as part of this support (Allan Gray Orbis Foundation, 2023; Allan Gray Orbis Foundation, n.d.-b).

Entrepreneurial Development Portfolio

The entrepreneurial development portfolio, facilitated by Entrepreneurship Leadership Officers, focuses on developing Candidate Fellows' entrepreneurial mindsets and capabilities through a graded entrepreneurial curriculum, which includes three entrepreneurial assignment submissions (Allan Gray Orbis Foundation, n.d.-b). Entrepreneurship Leadership Officers act as entrepreneurial coaches, providing support for both the Fellowship's entrepreneurship curriculum and Candidate Fellows' venture development in individual and group settings. They also offer targeted periodic entrepreneurial guidance aligned to the three required entrepreneurial submissions (Allan Gray Orbis Foundation, 2023; Allan Gray Orbis Foundation, n.d.-b). The entrepreneurial curriculum, as part of the entrepreneurial development portfolio, offers practical application through structured development plans and graded submissions that aim to build entrepreneurial capabilities by engaging Candidate Fellows in applied, practical tasks that reflect real-world entrepreneurial processes (Allan Gray Orbis Foundation, n.d.-b).

The four focus domains and two development portfolios are delivered across four annual phases, each with key entrepreneurial curriculum submissions, as indicated in Table 1.

Table 1
Fellowship Programme Annual Phase Overview

Year	Phase	Focus Areas	Key Entrepreneurial Curriculum Submissions
First	Engage	Introduces foundational skills, personal development, and opportunity recognition.	Problem Identification Customer Interviews Entrepreneurial Solution Design
Second	Equip	Develops entrepreneurial competencies and deepens personal growth.	Problem Statements Venture Blueprints Problem-Solution Canvas Pitch Deck and Video Design
Third	Explore		
Fourth	Experience	Provides practical exposure through internships and entrepreneurial labs.	Global Entrepreneurial Case Studies Applied to Local Context
		Consolidates leadership and entrepreneurial skills.	Value Propositions Real-World Exposure Product Prototyping

Note –Information sourced from Allan Gray Orbis Foundation (n.d.-b). An Overview (Draft Copy 7).

Candidate Fellows participate in further practical entrepreneurial skills development through entrepreneurial group sessions, networking events, camps, group projects, and an annual Jamboree³.

³ The Jamboree has been discontinued as from 2025.

Mentoring is provided for all Candidate Fellows throughout the programme, as outlined in Table 2. This includes peer mentoring, introduced in the first year, where senior Candidate Fellows offer one-on-one support to Candidate Fellows in their first year through monthly sessions focused on peer learning and adjustment to the programme environment, navigating university life, and encouraging a ‘pay-it-forward’ culture in the programme for both peer mentor and mentee (Allan Gray Orbis Foundation, n.d.-b; Allan Gray Orbis Foundation, 2023). In the Explore and Experience years, Candidate Fellows are paired with industry mentors, Association programme participants, practicing entrepreneurs, and industry professionals, who provide targeted guidance in areas such as personal development, entrepreneurship, leadership, and career planning. This mentoring occurs alongside the support offered by Programme Officers and Entrepreneurship Leadership Officers but remains a distinct and mentor driven component of the programme (Allan Gray Orbis Foundation, n.d.-b).

Table 2
Fellowship Programme Mentoring Activities

Mentorship Type	Phase	Focus Areas	Frequency
Peer Mentorship	All Phases	Personal development, entrepreneurship, leadership/management, career planning.	Monthly sessions
Industry Mentorship	Second Year Onward	Personal development, entrepreneurship, leadership/management, career planning.	Monthly sessions

Note –All mentorship types involve monthly sessions across the four years.

The Ideation, Validation, and Creation (IVC) programme is an extracurricular component of the Fellowship, created to support Candidate Fellows who are already taking entrepreneurial action (Allan Gray Orbis Foundation, n.d.-b). It is comprised of three phases: Ideate, Validate, and Create, which are distinct from the four phases of the core Fellowship programme. This component offers an opportunity to practically apply entrepreneurial thinking and development through the design and establishment of entrepreneurial ventures. The Ideate phase of the IVC, which focuses on idea generation and entrepreneurial mindset development, is compulsory for Candidate Fellows in the Equip phase (first year) of the Fellowship programme, while the Validate and Create phases of the IVC are optional, helping Candidate Fellows advance ventures.

Fellowship Programme Assessment and Renewal

Candidate Fellows are assessed on their programme performance through assignment submissions and participation in activities, earning “engagement” points, comprising ‘E’ points for the entrepreneurship curriculum and ‘P’ points for personal development (Allan Gray Orbis Foundation, n.d.-b). To remain in the programme, Candidate Fellows need to meet annual renewal requirements, including a 60% academic average, no failed majors or full-year courses, degree completion within the standard duration, and 100 engagement points. Failure to meet these standards may result in a review and loss of university funding or programme enrolment.

The Fellowship Programme Theory of Change

Rossi et al. (2018) define a programme’s impact theory, (referred to by other evaluators as a theory of change), as a set of assumptions about the change process actuated by a programme and the outcomes expected to result. This theory is often represented as a series of

boxes and arrows that depict the causal mechanisms linking programme activities, programme target population transactions, and intended effects.

The Fellowship's ToC (see Appendix A) is an AGOF working draft, currently under internal AGOF review. It does not include specific activities outside of four broad activity categories:

1. Academic Development and Removal of SES Barriers
2. Managerial Attributes Development
3. Personal Development
4. Entrepreneurial Development

These activity categories do not reference specific Fellowship activity offerings and as such currently offer limited casual specificity between activities categories and outcomes, reflecting an implicit programme theory (Weiss, 1997). To clarify causal pathways for the purposes of a theory assessment of the programme, specific programme activities emerging from client engagements and AGOF documentation, were mapped onto the draft ToC activities, as indicated in Table 3.

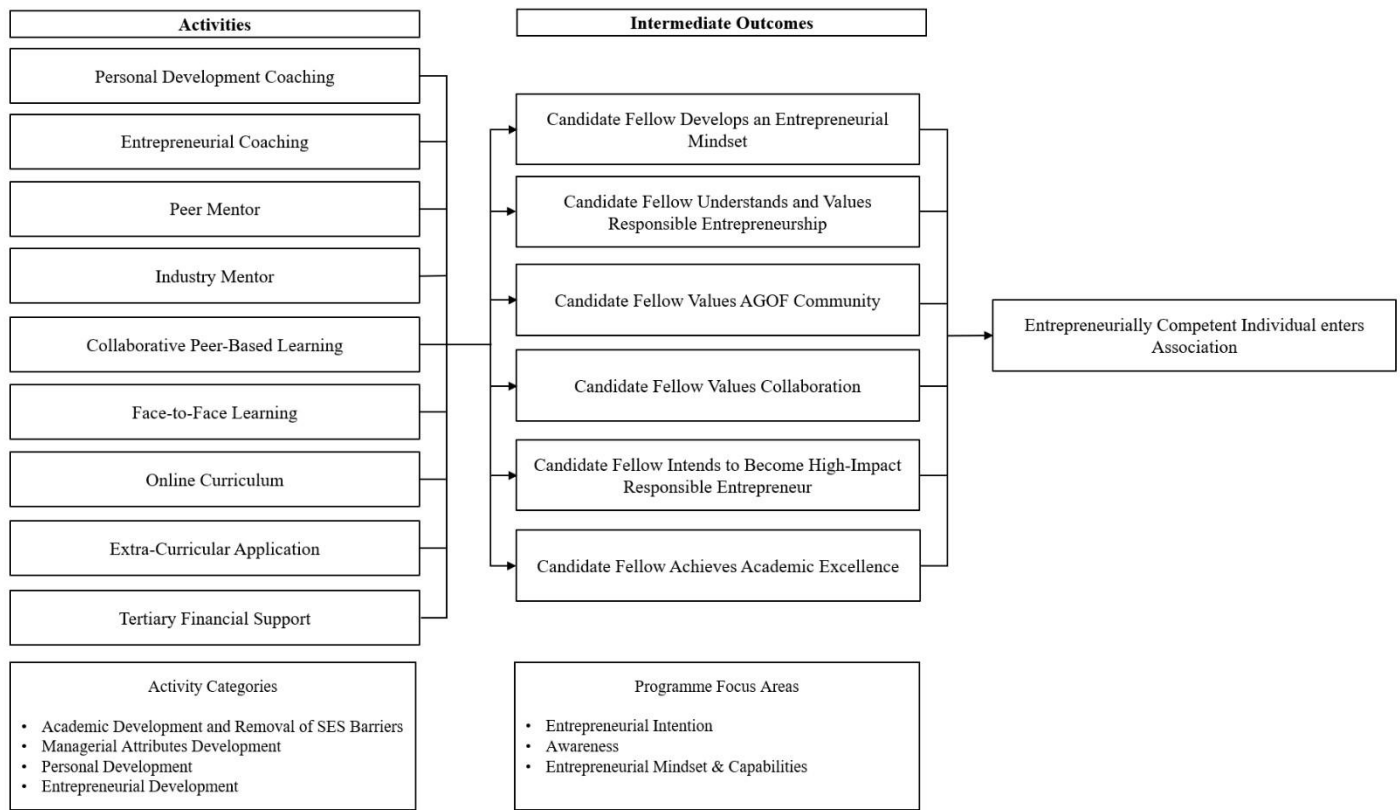
Table 3*Fellowship Programme Activity Categories with Identified Activities*

Activity Category	Identified Activities
Academic development and removal of SES barriers	Personal development, Personal development coaching, Tertiary financial support
Personal development	Personal development coaching, Mentoring, Online curriculum
Entrepreneurial development coaching	Entrepreneurial coaching, Industry mentor, Online curriculum, Face-to-face learning, Collaborative peer-based learning
Managerial attributes and leadership	Personal development coaching, Mentoring, Extracurricular and practical application, Online curriculum

This revised ToC (See Figure 1) enabled a more detailed delineation of the causal assumptions of the Fellowship ToC. The revised ToC displays how the nine specific programme activities are assumed to lead to six intermediate outcomes, giving rise to the long-term objective of developing entrepreneurially competent individuals. This diagram was constructed by the student evaluation team. The evaluand did not want the evaluation team to produce an explicit ToC, given they were underway with this process internally. The revised ToC was created for the purpose of being able to provide the evaluand with some insights into their draft ToC and its plausibility according to social science literature and research.

Figure 1

Revised Fellowship Theory of Change



Note –Information sourced from Allan Gray Orbis Foundation (n.d.-b). An Overview (Draft Copy 7).

Theory of Change Plausibility Assessment

To assess the plausibility of the Fellowship ToC, peer-reviewed social science literature and research on best practices in South African as well as international entrepreneurship programmes primarily targeting participants at tertiary level were reviewed to determine:

- (a) whether the Fellowship’s outcomes are feasible and aligned with those reported by similar programmes that have successfully achieved comparable outcomes; (b) whether the Fellowship activities align with those used in similar programmes that have reported success

in achieving such outcomes.; and (c) whether the causal assumptions between the Fellowship's activities and outcomes are supported by research.

The literature review identified 10 successful Southern African programmes that informed the ToC plausibility discussion. While one best practice programme lacked external evaluations or peer-reviewed outcomes, it was included in the plausibility assessment owing to its unique and comparable design to the Fellowship. In addition, a meta-evaluation of global entrepreneurship education and training programmes (Valerio et al., 2014) and a systematic review of global entrepreneurship education and training programmes (Maritz, 2017) were included to inform the plausibility assessment from a global entrepreneurship education best practice perspective. The entrepreneurship education programmes referenced in the plausibility analysis are detailed in Appendix B in relation to Fellowship programme activities and in Appendix C concerning their relation to Fellowship programme outcomes.

Fellowship Entrepreneurship Education Approach

The Fellowship's entrepreneurship education programme focuses on three broad developmental areas for participants: (1) awareness of entrepreneurship as a career; (2) development of an entrepreneurial intention; and (3) development of an entrepreneurial mindset and competencies.

These developmental areas align with the findings of Valerio et al. (2014), who, through a meta-evaluation of global entrepreneurship programmes, identified that entrepreneurship education programmes targeting higher education students typically focus on entrepreneurial mindsets, intentions, and capabilities outcomes. Together, these outcomes form what Valerio et al. (2014) describe as the foundation of an entrepreneurially competent individual at higher education level, emphasising awareness and capability-building for future entrepreneurial activity rather than immediate business creation. This aligns with the Fellowship's approach

and its focus on outcomes that define the core competencies of an entrepreneurially competent individual. (Valerio et al., 2014; see also Fayolle et al., 2006).

Alignment of Fellowship Activities with Comparable Programmes

Mentoring

The Fellowship's approach to mentoring, which includes both peer mentoring and industry mentorship from experienced entrepreneurs or industry experts, is a consistent feature of successful global entrepreneurship education programmes. Peer mentoring, both as a mentor and as a mentee, has been identified as a key activity in several Southern African programmes, including those embedded in HEIs and non-formal entrepreneurship programmes. Noted success is reported in Uctu et al. (2020), where South African tertiary students received one-on-one mentoring from seasoned entrepreneurs, fostering entrepreneurial confidence and practical guidance. Similarly, industry mentoring has been highlighted as a key activity across global and Southern African programmes, as evidenced by successful initiatives reported by Uctu et al. (2020), Emjee Consult (2018), Howard & Associates (2024), and Kubberoed and Hagen (2015), demonstrating industry mentoring's importance in supporting entrepreneurial development.

Coaching Activities

Valerio et al. (2014) recognise personal development and entrepreneurship coaching as common wrap-around support services in global entrepreneurship education programmes. Coaching for personal development is a key feature in several Southern African programmes, with examples including Emjee Consult (2018) and Howard and Associates (2024). Emjee Consult (2018) notes that coaching sessions, particularly those focused on self-reflection and goal setting consistent with the Fellowship's approach, contributed to self-efficacy and entrepreneurial mindset development for its Sub-Saharan African programme participants.

Similarly, coaching for entrepreneurial development features in successful programmes reported by Gielnik et al. (2019), Howard and Associates (2024), Letsoalo and Rankhumise (2023), Premand et al. (2012), and Uctu et al. (2020).

Face-to-Face and Online Curriculum Activities

Valerio et al. (2014) highlight blended learning, combining face-to-face and online activities, as a common approach in global entrepreneurship education. Similarly, Maritz (2017) found that 92% of global entrepreneurship education and training programmes integrate traditional face-to-face approaches with experiential and theoretical content. Southern African evidence demonstrates this blended approach across successful entrepreneurship education programmes, including those by Gielnik et al. (2019), where vocational students alternated between classroom instruction and applied assignments leading to increases in associated entrepreneurial activity. Letsoalo and Rankhumise (2023) found that similar blended practices with South African university students were attributed to increased skills development and entrepreneurial intention. This blended approach is a key component of the Fellowship's design, supporting its focus on entrepreneurial mindset, skills development, and intention.

Extracurricular Application Activities

Extracurricular activities are a key component of global entrepreneurship education programmes, typically designed to scaffold formal curricular instruction, such as the online or face-to-face approaches employed by the Fellowship (Valerio et al., 2014). Southern African evidence demonstrates this practical application of curriculum and experiential learning across successful entrepreneurship education programmes, including Emjee Consult (2018), where participants engaged in applied business simulations, as well as by Gielnik et al. (2019), Letsoalo and Rankhumise (2023), Premand et al. (2012), and Uctu et al. (2020), confirming the role of extracurricular application activities in bridging theoretical instruction and

entrepreneurial practice. These findings underscore the importance of the Fellowship's extracurricular IVC programme in providing real-world opportunities to apply entrepreneurial learning, a feature consistently linked to enhanced entrepreneurial skills, confidence, and post-programme activity.

Collaborative Peer-based Learning Activities

Pocek et al. (2022) identify collaborative peer learning as a crucial component of entrepreneurship education programmes, often occurring in non-formal settings such as extracurricular activities. This aligns with the Fellowship's approach, where peer-based learning is facilitated outside formal curricula to foster shared practices and entrepreneurial competencies. Southern and broader African evidence demonstrates this approach across successful entrepreneurship education programmes, including Emjee Consult (2018), where peer engagement supported personal growth and communication skills. Gielnik et al. (2019), Letsoalo and Rankhumise (2023), Premand et al. (2012), and Uctu and Essop (2020) also linked peer collaboration to increased business start-up rates. Tertiary Financial Support Activities

The provision of tertiary financial support as an entrepreneurship education programme activity is not identified consistently in the literature. However, the Fellowship's inclusion of financial support for tuition, lodging, academic assistance, and wellness aligns with the financial input provision of effective scholarship programmes such as the MasterCard Foundation Scholars Programme (Howard & Associates, 2024).

Thus, the activities included in the Fellowship programme were found to be consistent with global and local entrepreneurship education programmes.

Comparability and Plausibility of Fellowship Outcomes

Valerio et al. (2014) highlight the tenuous nature of establishing causal links between entrepreneurship education programme activities and outcomes in their meta-evaluation of global entrepreneurship education and training programmes, attributing this difficulty to the limited research into individual activity components of entrepreneurship education and training programmes. The causal concerns of Valerio et al. (2014) echo the findings of Henry et al. (2005), who, in their seminal review of entrepreneurship education programmes, attribute this uncertainty to the interconnected nature of entrepreneurship education and training components, making it inherently complex to isolate the effects of individual interventions and activities. The discussion which follows, however, will attempt to speak to the consistency of the Fellowship's intermediate outcomes with similar entrepreneurship education programmes, while considering broadly the plausibility of achieving these outcomes through the provision of Fellowship activities.

Candidate Fellows Develop an Entrepreneurial Mindset

The development of an entrepreneurial mindset, including skills such as confidence, leadership, creativity, risk-taking, motivation, resilience, and self-efficacy (Valerio et al., 2014), reflects psychological traits, which Mawson et al. (2023) classify as cognitive and emotional entrepreneurial competencies, since they enable opportunity recognition and the exploitation of opportunities. While these traits vary across individuals, targeted entrepreneurship education interventions can enhance entrepreneurship mindset (Mawson et al., 2023; Sun et al., 2021).

The Fellowship's focus on cultivating an entrepreneurial mindset in Candidate Fellows aligns with Valerio et al. (2014) and Sun et al. (2023), who highlight entrepreneurial mindset as a critical outcome of entrepreneurship education across global entrepreneurship education

and training programmes. This emphasis is supported further by Ramchander (2021), and Vosloo et al. (2018), who identify an entrepreneurial mindset as a key outcome in South African and Southern African entrepreneurship education initiatives.

While entrepreneurship education programmes can develop an entrepreneurial mindset, Henry et al. (2005) highlight the difficulty of isolating the effects of individual entrepreneurship education activities owing to their interrelated nature. Similarly, Cui et al. (2021), and Maritz (2017) find little evidence linking comprehensive entrepreneurial mindset development to a single activity. Instead, Mawson et al. (2023) argue that entrepreneurial mindset growth is embedded in diverse, reflexive, and context-driven entrepreneurship education activities, particularly those emphasising experiential learning and critical reflection. These activities enable learners to assess their actions, internalise lessons, and develop key entrepreneurial mindset constructs such as self-efficacy, resilience, and growth mindsets (Cope, 2003). Fellowship activities, including entrepreneurial and personal development coaching, as well as mentoring, include self-reflection opportunities, which Cope (2003), and Mawson et al. (2023) link to entrepreneurial mindset development. Research shows that engaging in practical application, followed by structured self-reflection, enables individuals to identify and to internalise entrepreneurial mindset competencies, thereby enhancing entrepreneurial mindset development and self-efficacy (Cope, 2003; Mawson et al., 2023).

Candidate Fellows Intend to Become High-impact Responsible Entrepreneurs

The Fellowship's focus on fostering entrepreneurial intention is consistent with the findings of Otache et al. (2021), and Liu (2023), who highlight that a key objective of entrepreneurship education programmes, particularly for tertiary participants without prior entrepreneurial experience or intention, is to cultivate an entrepreneurial culture and to shift mindsets away from traditional employment pathways, towards entrepreneurial careers or

actions. This prominence was reflected in the literature with intention as a key outcome of Southern African entrepreneurship education initiatives targeting tertiary students (Valerio et al., 2014; see also Letsoalo & Rankhumise, 2023; Oluwatobi et al., 2018; Ramchander, 2021; Uctu & Essop, 2020).

A review of the literature revealed limited emphasis on the high-impact entrepreneurial intention as an explicit outcome of HEI and extracurricular entrepreneurship education and training programmes, with Budac and Ilie (2024) noting that such focus is characteristic of entrepreneurship training programmes delivered through business incubators targeting established, scalable ventures. However, Redford and Wolf (2017) identify entrepreneurship education and training and incubator practices aligned with Fellowship activities, as shown in Table 1, including exposure to high-impact entrepreneurs, experiential learning, international entrepreneurship education for fostering innovation, scalability, and growth, industry mentoring, and entrepreneurial mindset development (Redford & Wolf, 2017).

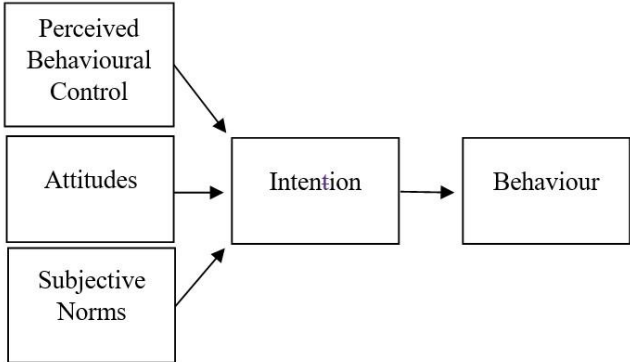
The effect of entrepreneurship education on increasing entrepreneurial intention is mixed, however, with Valerio et al. (2014) reporting varied effects, Oosterbeek et al. (2010) finding no positive effect, and even a negative effect for those with pre-existing intention, and Fayolle and Gailly (2013) suggesting that entrepreneurship education benefits those with higher pre-existing entrepreneurial intention. The effect of entrepreneurship education on entrepreneurial intention is moderated further by factors such as personal attitudes, social norms, and culture, influencing how entrepreneurship is perceived and pursued (Fayolle, 2005).

Research, however, indicates that entrepreneurship education can enhance entrepreneurial intention when aligned with Ajzen's (1991) theory of planned behaviour (TPB), a validated framework for examining the entrepreneurship education-entrepreneurship training relationship (Cui et al., 2021; Kautonen et al., 2011). Figure 2 illustrates the TPB which posits

that intention, a predictor of behaviour, is shaped by three components: perceived behavioural control, attitude towards the behaviour, and subjective norms (Ajzen, 1991; Cui et al., 2021), with entrepreneurship education interventions targeting the components shown to develop or to increase entrepreneurial intention (Cui et al., 2021; Nabi et al., 2017).

Figure 2

The Theory of Planned Behaviour (Ajzen, 1991)



Note – adapted from More (2020). Distinguishing initiation from maintenance in the integrated behaviour change model.

The Fellowship’s provision of mentoring, coaching, face-to-face learning, self-reflective personal development exercises, and collaborative peer learning has been shown to increase self-efficacy in entrepreneurial mindset competencies, such as resilience, opportunity recognition, and self-confidence (Cui et al., 2021; Nabi et al., 2017; Valerio et al., 2014). The Fellowship’s personal development and entrepreneurial development portfolios both include self-reflective opportunities that allow participants to identify entrepreneurial mindset competencies and build self-efficacy, contributing to enhanced perceived behavioural control, which is critical for entrepreneurial success (Cui et al., 2021; Mawson et al., 2023; Valerio et al., 2014). Entrepreneurial mindset competency development is recognised further as a

mediator of entrepreneurial intention through self-efficacy, since this sense of control enhances confidence in entrepreneurial capabilities and reduces the perceived risks associated with entrepreneurial actions, increasing entrepreneurial intention (Zhao et al., 2005).

Mentoring, team-based assignments, industry networking opportunities, and group projects create collaborative learning spaces and expose participants to entrepreneurial role models. These activities foster social norms which value entrepreneurship as a desirable and achievable career path by promoting vicarious learning and embedding entrepreneurship as a socially supported norm (Fayolle et al., 2006; Nabi et al., 2017; Pittaway & Cope, 2007).

Collectively, these activities reflect the interlinked nature of entrepreneurship education interventions, as discussed by Valerio et al. (2014), and align with the TPB of Ajzen (1991). They indicate the potential for the Fellowship to support the development of entrepreneurial intention through targeted self-efficacy, attitudes, and social norms.

Candidate Fellows Understand and Value Responsible Entrepreneurship

The Fellowship's outcome of understanding and valuing responsible entrepreneurship is consistent with the observation of Meyer and Sroka (2021) of a global trend towards socially conscious entrepreneurship, where entrepreneurs engage socially, remain environmentally aware, and create social value.

The literature search revealed limited evidence of valuing or intention to pursue socially responsible entrepreneurship as a distinct outcome in South African extracurricular entrepreneurship education programmes, apart from the MasterCard Scholars programme where they relate to civic engagement and social upliftment outcomes (Howard & Associates, 2024). However, South African HEIs, like the University of Cape Town's Bertha Centre, the University of Pretoria, and the University of Johannesburg, integrate social entrepreneurship

into their curricula, aiming to develop socially responsible entrepreneurs alongside business competencies (Shahid & Alarifi, 2021; Waghid, 2019).

While specific activities were not identified in the development of responsible, socially focused intentions and competencies, participants' growth in socially responsible attitudes, self-efficacy in these abilities, and social entrepreneurial intention aligns with the views of Meyer and Sroka (2021), and Igwe et al. (2022) that these outcomes can be shaped through an approach consistent with the TPB. The Fellowship's overarching approach, which fosters the development of attitudes and intentions, is effective in achieving these outcomes.

Candidate Fellows Achieve Academic Excellence

Academic excellence as an entrepreneurship education programme outcome was not identified in literature, except for the MasterCard Scholars programme, which links academic excellence to skills development and increased employability (Howard & Associates, 2024). The Fellowship appears to be unique in emphasising tertiary academic excellence as an entrepreneurship education outcome in both Southern African and global contexts.

Academic excellence in the context of South African HEIs is strongly influenced by access to psychological, academic, and financial support wrap-around services, particularly for students from disadvantaged backgrounds, consistent with the Fellowship's recruitment targets (Munyaradzi & Addae, 2019).

The Fellowship's financial support alleviates the economic burdens of studying by combining needs-based funding with wrap-around academic and mental health support, which Naidoo and McKay (2018) find more effective than financial aid alone in addressing both financial and academic barriers to success. These activities align with best practices in HEI contexts, since peer mentoring, mental health support, and tutoring have been shown to alleviate stress, foster resilience, and enhance academic performance, retention, and attendance

for South African university students (Dos Reis & Yu, 2018; Munyaradzi & Addae, 2019). In addition, tutoring improves first-year academic scores significantly (McKay, 2016).

Candidate Fellows Value Collaboration and the AGOF Community

The Fellowship's goals of fostering collaboration and a programme-wide sense of community were not identified as common entrepreneurship education outcomes, most likely owing to the focus of entrepreneurship education on cultivating independent, action-oriented mindsets (Warhuus et al., 2017). However, Warhuus et al. (2017) argue that collaboration and reliance on community resources are closer to the actual experience of entrepreneurs, aligning with entrepreneurship literature, which frames these as pedagogical tools or as mechanisms and competencies for ecosystem support rather than explicit outcomes (Vosloo et al., 2018).

Warhuus et al. (2017) find that, in HEI entrepreneurship education initiatives, collaboration skills are developed through community-building approaches that first identify collaboration as an entrepreneurial competency, and then reinforce its value through practice and reflection. The Fellowship holds the potential to foster these competencies through peer-based learning, mentoring, and coaching, supported by a structured, reflective component in its curriculum which helps participants to recognise collaboration as both a skill and as a resource in entrepreneurial practice.

Based on the review above, the activities and outcomes of the Fellowship Programme have been found to be plausible.

Evaluation Scope

An outcomes evaluation for the Foundation's Fellowship programme was conducted to investigate the Foundation's outcomes, both anticipated and unanticipated.

The Foundation's pursuit of an outcomes evaluation is rooted in its commitment to a nuanced understanding of its programme's possible impact. By harnessing stories of success and by exploring undiscovered outcomes from the perspectives of previous Candidate Fellows, the outcomes evaluation aimed to provide a richer and more comprehensive narrative of the Foundation's influence.

Given that AGOF are in the process of reviewing their draft ToC and programme activities, it was deemed useful to know what elements of the programme were deemed most effective by Candidate Fellows.

Outcomes evaluations are typically centred on demonstrating the causal relationship between a programme and observed changes in individuals; changes which would not have occurred without programme exposure (Rossi et al., 2018). However, in this evaluation, given the Foundation's aim to better understand participant experiences rather than causal attribution, and identify effective programme elements, a more formative approach was adopted, allowing for a deeper exploration of how participants experienced the programme and what outcomes they attributed to its various components.

As such, the following outcome evaluation questions were developed to explore participants' experiences of the programme rather than to establish causal attribution:

Outcome Evaluation Questions

1. How do Candidate Fellows experience the intended outcomes of the Allan Gray Orbis Foundation's Fellowship programme?
2. What programme components were experienced as being the most instrumental in supporting the achievement of intended outcomes?
3. What programme components were experienced as barriers to achieving the intended outcomes?

Chapter 2: Methods

Research Design

The outcomes evaluation of the Fellowship programme employed Brinkerhoff's (2005) Success Case Method (SCM) approach. The SCM is positioned as an impact evaluation approach which identifies and analyses the most and least successful participants in a programme. It assumes that valuable insights can be gained from those who have excelled in applying their learning or who have faced significant challenges leading to low success (Brinkerhoff, 2005). By focusing on these extremes, rather than on average effect, organisations can better understand (from the perspectives of programme participants) the effectiveness of specific strategies, the reasons behind success and failure, and how to improve future results (Brinkerhoff, 2005). Brinkerhoff (2005) notes that the SCM, when compared to similar impact evaluation tools which measure training effect, excels in revealing unforeseen outcomes and offers timely, actionable insights for a programme provider without the resource-intensive requirements of traditional evaluation methods required to measure average training effect. Coryn et al. (2009) note that the SCM can be applied flexibly for both formative and summative purposes, aligning well with the Fellowship programme's formative evaluation focus. Its emphasis on collecting rich qualitative data supports a deeper understanding of how the programme was experienced by participants and what changes they attributed to its various components, without attempting to establish causal attribution (Coryn et al., 2009).

Data Providers

Brinkerhoff (2003) emphasises the importance of selecting an evaluation window that balances proximity and distance from programme completion. Programme recipients must have completed the programme recently enough so as to minimise potential memory decay

and dilution of programme effects, yet distant enough to allow for measurable outcomes. Guided by this rationale, participants who enrolled in or after 2018 and graduated in or before 2023 formed part of the initial sampling frame for a success-case cohort, while those who discontinued the programme during this same period were the sampling frame for a non-success-case cohort.

This range was considered an adequate time for outcomes, particularly venture development and employment, to materialise following postgraduate study while considering the recall and attribution abilities of participants.

Moreover, an evaluation of the Fellowship conducted by Khulisa Management Services (2019), concluding in 2018, meant that, at the Foundation's request, Candidate Fellows who had taken part in that evaluation were not canvassed again, in order to avoid subjecting them to two evaluations. Selection was further limited to former Candidate Fellows who had not participated in the Scholarship programme, in order to isolate outcomes as much as possible to the Fellowship programme.

Procedure

The identification, selection and interviewing of success and non-success case participants were undertaken by three researchers conducting individual evaluations of the Fellowship programme. All data analysis, interpretation and reporting for this evaluation comprised an individual exercise conducted by the evaluator.

Step 1: Ethical Considerations

This study was approved by the Ethics in Research Committee of the Commerce Faculty at the University of Cape Town. Ethical approval is included in Appendix D. The research posed minimal risk and no sensitive subject matter.

Confidentiality and anonymity were prioritised through pseudonyms in qualitative reporting. Data security measures, including password protection and controlled access, were implemented, with data disposal following the University's retention policies.

Participation was voluntary, with informed consent ensuring participants were aware of the study's objectives and their right to withdraw at any time. A copy of the informed consent document is included as Appendix E. Interviews were audio recorded with consent, and participants could review transcripts and request redactions.

As an incentive, the Fellowship provided a R350 Pick n Pay voucher and one gigabyte of mobile data, issued digitally post-interview by the interviewer. Różyńska (2022) identifies ethical concerns related to financial incentives in research, including undue inducement, compromised consent, and the risk of exploiting economically disadvantaged individuals. This was a potential ethical issue given the Fellowship's recruitment focus on participants from previously disadvantaged backgrounds with tertiary financial needs. However, Różyńska (2022) also argues that incentives can be ethically appropriate when they promote beneficence, prevent exploitation, and help ensure equitable participation. The value of the voucher (R350) was not deemed exorbitant, but rather sufficient to compensate participants for their time, encourage participation, and was issued as a retail voucher rather than cash. A separate mobile data voucher was provided to compensate those who might have used their own data to complete the interview.

Step 2: Identifying Success Cases

Brinkerhoff (2003) suggests using surveys to identify success and non-success cases but acknowledges that surveys can be foregone when comprehensive programme specific data is available. With the Fellowship's agreement, this study used existing Fellowship data to identify success cases, eliminating the need for a questionnaire. This aligns with Brinkerhoff's

(2003) view that trainee records can effectively identify success cases without surveys, conserving time and resources while maintaining evaluation integrity. The Foundation defined programme completion as the minimum criterion for success, categorising completers as potential success cases and non-completers as potential non-success cases.

The inclusion of non-completers as non-success cases deviates from the SCM, where non-success cases have full programme exposure. This deviation aimed to address the Foundation's challenges in tracking early exits, capture insights into reasons for withdrawal, and assess how partial programme exposure influences outcomes at different stages during the multi-year programme.

Programme records identified 172 potential success-case participants and 125 potential non-success-case participants, who enrolled from 2018 onwards and graduated or exited by 2023, for potential inclusion in the study.

An invitation to participate was emailed to 297 eligible participants, including a Google Form, included as Appendix F, to confirm participation, verify programme completion or exit, and cross-check enrolment details with Fellowship records. Invitations were initially sent to all participants to identify willing respondents, enabling a more focused selection of success-case extremes.

The initial invitation yielded 78 Google Form responses, with two declining to participate. Of the remaining 76, 30 were excluded owing to discrepancies between their Google Form responses and manual review by the data collection team of Fellowship data regarding enrolment and exit years. Five exclusion criteria were applied to ensure that only typical cases were included who would have completed or exited within the standard four-year programme duration. The exclusion criteria were:

1. Leave of absence.

2. Enrolment in second year of university (New Quip).
3. Scholarship programme enrolment.
4. Exit due to code of conduct violation.
5. Post-programme participation.⁴

After applying these criteria, 46 respondents remained eligible: 25 success cases and 21 non-success cases.

To identify the extreme cases in each cohort, participants were ranked based on evidence of outcomes achieved, guided by four key spheres tracked by the Fellowship: tertiary academic success, entrepreneurial activity, success in employment or the workplace, and affiliation with the AGOF community. This ranking process involved multiple steps to review programme datasets and to identify those who had achieved the highest number of tracked outcomes. Participant responses to a Google Form were used to cross-check enrolment status and confirm programme completion or exit, supporting the verification of monitoring data used in the ranking process and the identification of success. The interview participant selection process initially planned to invite individuals in stages, prioritising those with the most distinct success and non-success characteristics, until data saturation was reached. However, low response rates led to discontinuing this approach. Instead, the final invitation was extended to all 25 success and 21 non-success case participants to help facilitate a more sufficient sample size of each extreme cohort in the evaluation.

Given word limit restrictions, details on the success-case identification sub-step process and initial response rates are included in Appendix G.

⁴ Post-programme participants enroll for a typical 5th year in the programme if they are completing a five-year degree or need to achieve outstanding E and P points required for completion of the Fellowship and admission to the Association.

Final Sample

A total of 14 participants completed an interview, six success cases and eight non-success cases. The participant success-case allocation and activity information appear in Table 4.

Table 4

Interview Participant Profiles

Participant Number	Case	Years in Fellowship	Current Activity	Venture
1	Non-success	1	Undergraduate Degree	Paused
2	Non-success	1	Undergraduate Degree	Active
3	Non-success	3	Undergraduate Degree	None
4	Non-success	3	Undergraduate Degree	None
5	Non-success	2	Undergraduate Degree	Active
6	Non-success	2	Entrepreneur	Active
7	Non-success	3	Employed	None
8	Non-success	1	Undergraduate Degree	Active
9	Success	4	Postgraduate Studies	None

Participant Number	Case	Years in Fellowship	Current Activity	Venture
10	Success	4	Postgraduate Studies	None
11	Success	4	Postgraduate Studies	Paused
12	Success	4	Employed	Active
13	Success	4	Postgraduate Studies	None
14	Success	4	Employed	None

Step 3: Interviews

Data Collection Tool: Interview Schedule

Semi-structured interviews were conducted to document participant experiences. Karatsareas (2022) notes that semi-structured interviews balance flexibility and structure, combining structured questions with opportunities for participants to share spontaneous insights and to explore new dimensions. Brinkerhoff (2003) recommends this approach in the SCM to document participant experiences rigorously, uncovering both expected and unexpected insights. The combined interview guide is included in Appendix H.

Those cases who responded favourably to the request to participate in the research were contacted to schedule an interview. Brinkerhoff (2003) proposes that bucket questions be used for success and non-success-case interviews. The objective of these “buckets” is to provide a comprehensive view of programme success, an understanding of the factors hindering success,

and suggestions for enhancing the overall programme participant experience for non-success cases (Brinkerhoff, 2003).

A general interview guide was used for semi-structured interviews, providing structure while allowing flexibility to accommodate different interviewer styles. While a standardised, open-ended approach is common for semi-structured interviews, coding can be challenging due to varied response lengths and detail, making theme identification difficult (Creswell, 2007). The general interview guide aimed for consistency by standardising key topics while allowing interviewers to adapt questions based on participant responses. Although Brinkerhoff recommends a two-bucket format for non-success interviews that focuses on experienced barriers to success and participant suggestions for programme improvement, the full five-bucket framework was retained for all interviews, as non-success participants in this study were selected based on a range of outcome attainment levels to enable a more nuanced understanding of the programme's success. This framework guided the question design, ensuring each question aligned with one of the five key information areas: usage, results, value, enablers, and suggestions, including barriers for all participants. This adaptability aimed to foster deeper engagement and explore nuanced insights that may not emerge in a rigidly structured interview (McNamara, 2009).

Procedure

Post-success identification, participants who consented to an interview were emailed a link to an online booking calendar with available days and times for an interview. Upon booking an interview time, participants were emailed an informed consent form.

All interviews were conducted via online video conferencing, lasting 60 to 90 minutes. Interviews were recorded and transcribed, with participants given the opportunity to review their transcripts to recant responses but no one electing to do so.

Step 4: Data Analysis

The data were analysed using the six-phase process of Braun and Clarke (2006) for thematic analysis: (1) familiarisation with the data through repeated reading; (2) generating initial codes to identify significant features across transcripts and to recognise underlying patterns in the data; (3) searching for overarching themes by clustering related codes; (4) reviewing themes to ensure coherence and to identify potential miscategorisations; (5) defining and naming themes; and (6) producing the report.

Transcripts were coded using NVivo data analysis software. Coding was deductive, with a-priori codes initially developed to reflect the Brinkerhoff (2003) bucket categories and the evaluation questions. These codes were then refined and expanded based on the actual data, allowing for flexibility to incorporate emergent insights. This aligns with Braun and Clarke's (2006) description of theoretical thematic analysis as being informed by pre-existing coding frames and analytic interests. Data from success and non-success cases were pooled and analysed together within this single thematic analysis to enable a more nuanced understanding of participant experiences, highlight common themes and divergent outcomes, and support the evaluation's formative aim.

Chapter 3: Results

This chapter presents an analysis of data and aims to address the outcome evaluation questions:

- 1) How do Candidate Fellows experience the intended outcomes of the Allan Gray Orbis Foundation's Fellowship programme?
- 2) What programme components were experienced as being the most instrumental in supporting the achievement of intended outcomes?
- 3) What programme components were experienced as barriers to achieving the intended outcomes?

Following a thematic analysis, the following themes were identified:

Theme One: A transformative journey – developing an entrepreneurial mindset and intention;

Theme Two: The power of connection – navigating academic and programme challenges; and

Theme Three: A world of connection – building a community of entrepreneurs.

Theme One: A Transformative Journey: Developing an Entrepreneurial Mindset and Intention

The participants often referred to the programme as a transformative space, allowing them to develop both their entrepreneurial mindsets and their entrepreneurial intentions. This theme was identified among 12 of the participants and often involved a 'then-and-now'

structure to their experience, expressing how they perceived entrepreneurship before and after the programme:

“I looked into it and I thought, hmm, it’s talking a lot about entrepreneurship. I don’t know, hey. I don’t know if I could call myself an entrepreneur. [. ...] I don’t know if I’m if I’m the right [person] for this thing.” (Participant 3, NSC⁵)

“It didn’t really come from, like, a...lifelong dream to be an entrepreneur[...], is because when I was in university and, I guess, high school to a degree, I was completely uninterested in, like, I don’t like the word entrepreneurship. I feel like it’s got, like, a bit of, like, a dirty connotation these days[...] Like, I was uninterested in starting my own business, I was very keen that once I finished university, I go get a corporate job, [...], an eight to five.” (Participant 12, SC⁶)

The participants above shared the meanings they attached to being entrepreneurs and entrepreneurship during the application process. While Participant 3 (NSC) explained that they did not initially identify as an entrepreneur, Participant 12 (SC) shared how stereotypes attached to entrepreneurship shaped their initial perceptions of the industry. Other participants echoed these sentiments, expressing skepticism about their initial entrepreneurial potential, with 13 of the participants recognising that their Fellowship application was driven predominantly by “needing funding for varsity” or the result of “applying for every bursary that [came] along”, with entrepreneurial intention lacking.

Although participants initially held “uninterested” perceptions of entrepreneurial careers, the programme’s transformative process was considered a strong intervention that foregrounded entrepreneurial potential and disrupted psychological tactics

⁵ Non-success participants quotes are denoted with NSC

⁶ Success participants quotes are denoted with SC

which limit the entrepreneurial mindset. The process of developing an entrepreneurial mindset was a challenging process for participants, who initially perceived using language such as “forced” by four participants, with others recognised it as having been “installed”, “implanted” and “inserted” by the Fellowship:

“We were forced to make a lot of pitches, which means you have to end up building a lot of confidence [...] and be able to convince people of it [...] being able to take constructive criticism and better yourself from it is a critical skill to learn, especially if you’re trying to delve into the entrepreneurial world.” (Participant 13, SC)

“I used to hate when they forced us, I will use the word “forced” us to navigate through entrepreneurship like installing the entrepreneur mindset in our in our brains ‘cause remember now, not all of us are interested in businesses and stuff like that and that’s OK[...]. But now I grew that mindset, now I’m always a business minded. So looking back, looking back, I feel like I’m grateful ‘cause I got to learn a lot [...], [...] Allan Gray was preparing me and that’s how I got to be business-minded.” (Participant 5, NSC)

“Those self-reflective exercises felt at the time, like, what am I doing? But I see that they’re quite, quite valuable now. Or the process of doing that, that exercise [ideation], you know, because I actually find myself doing it quite a lot now,[...]not forcing myself, it just sort of happens, you know?” (Participant 12, SC)

The participants noted how the programme’s intervention process involved psychologically reshaping their self-perception and presentation through “building a lot of confidence...and be able to convince people of it” to become “business minded”. In describing their experiences through a ‘before and after’ structure, Participant 12 (SC) shares how their initial disinterest in the entrepreneurial world and mindset shifted to be “quite valuable now”. Although it was commonly expressed that the programme’s approach to entrepreneurial

mindset development through activities participants attached entrepreneurial mindset development to those “self-reflective exercises” and “pitches”, which were experienced as “forced”, participants came to see the value of these disruptive psychological tools in enhancing their professional and personal lives through the development of a “thick skin”, “resilience”, “anti-fragility”, “unlocking critical thinking” and “problem-solving capacities”.

The data show that an entrepreneurial mindset, or “business mindedness”, was greatly appreciated for its long-term value in supporting entrepreneurial, professional and personal development for success case and non-success case participants alike, with two success case participants considering that they might not have later developed an entrepreneurial mindset organically if it were not for the Fellowship. In comparing the programme’s transformative approach to that of child-rearing, Participant 5 (NSC) notes later in their interview, “I’m grateful; [you] wouldn’t understand it at that particular time, but later in life you will appreciate the efforts they put to groom you”, a sentiment shared by ten of the participants in recounting their post programme experience with entrepreneurial mindset development.

While the participants associated the development of an entrepreneurial mindset with disruptive tactics, this disruption cultivated a foundation for what they described as a “planting a seed,” an “itch,” or an “awakened spirit,” which emerged organically rather than through flux, transforming previously “uninterested” perceptions of entrepreneurial careers into trajectory altering intention post programme:

“[...]I was uninterested in starting my own business [...].I was very keen that once I finished university, I go get a corporate job, go get experience [...]That was, like, very attractive to me [...]. Anyway, fast forward a little bit [...] and now I’m here, you know, with, like, a business on the side, like, actually being a ‘quote unquote’ entrepreneur, so. [...], I didn’t really think I had that entrepreneurial spirit [...]. I was always sort of asking myself, like, I’m not 100% sure why they chose me [...]. And, now I’m like, I’m doing this thing, and

having lots of fun doing it, like a real passion of mine now. So, I don't know if they knew me better than I knew myself [...].” (Participant 12, SC)

“I have dreams of opening my own company, my own business, and actually being an entrepreneur. [...] I hadn't gone through the programme, I would have been very much content with working for someone for the rest of my life if I'm being completely honest, yeah, I think my life would have turned out very, very, very differently. (Participant 11, SC)

Participants share how the programme shifted their initial employment trajectories. Participant 12's (SC) almost serendipitous process from entrepreneurial aversion to venture establishment, alongside traditional employment (see Table 4), illustrates a seamless transition to entrepreneurial intention and venture establishment for participants, a shift which 12 participants credit post-programme to the programme, with Participant 14 (SC) describing it as “the most important thing that they've [The Fellowship] given me.”

Many of the participants (five), both success case and non-success case alike recognised the considerable effort that the Fellowship invested in fostering a deep awareness of socially responsible entrepreneurship throughout the programme. For some, this emphasis not only enhanced their pre-programme entrepreneurial intention social development passions, but it was also identified as shaping the entrepreneurial mindset and entrepreneurial intention of participants towards socially responsible entrepreneurship, conditioning or infusing with their intentions and mindsets:

“I think for me, it was more of a passion to help others, and I didn't necessarily think of it as an entrepreneurial mindset until I got into the programme [...] they kind of framed my mind into that, [...], but for me, it kind of was awoken once I was in the programme. That kind of more like, I want to help people, you know, at scale, and that kind of was transformed.” (Participant 9, SC)

“Everywhere I go, I sort of have, I feel like I’m preconditioned [...] to spot our challenges or problems that people are facing, like ways to solve them. Like, I wouldn’t even have that. [...] this programme is also helped me become more selfless, [...], when you’re thinking with entrepreneurial ideas [...]. It’s never really about just making money, or that’s never really the first thing. The first thing is I’m trying to solve a problem that the society is facing.”

(Participant 11, SC)

“I was like, OK, done. Whatever it is that I do, it has to be in service of the people. If I choose to pursue this entrepreneurial journey.”

(Participant 8, NSC)

Participants continue to describe the development of a socially responsible mindset and intention as a ‘then-and-now’ experience which, for Participant 12 (SC), was a reframing (i.e., “they kind of framed my mind into that”) or, also for Participant 12 (SC), a character change (i.e., “I wouldn’t even have that”), while Participants 8 (NSC) and 9 (NSC) reflect on how the programme cultivated a new orientation toward “selflessness” and “service.” This development, which Participant 11 (SC) likens to a form of “*preconditioning*,” highlights how social responsibility not only moulded entrepreneurial intention, but for five participants, was an intrinsic experience of entrepreneurial mindset which, for one non-success-case participant, resulted in establishment of a social development non-profit venture.

This theme shows the process of entrepreneurial mindset and entrepreneurial intention transformation from not identifying as an entrepreneur to developing into “business-minded”, socially conscious individuals post-programme. All but two Fellow participants referred to this transformative process as valuable; however, the next theme highlights a more checkered journey for some participants and their experience with the academic excellence outcome.

Theme Two: The Power of Connection: Navigating Academic and Programme Challenges

This theme explores how both successful and non-successful participants experienced academic and programme curriculum challenges, and how forging strong connections with and support from Programme Officers helped them to navigate these challenges.

Three key sub-themes emerged within this context: a widespread sense of disengagement from the overly theoretical entrepreneurial curriculum; the critical role of Programme Officer support in enabling continuation or advocacy at moments of academic risk; and the effect of early degree misalignment in shaping academic motivation and retention. Together, these sub-themes influenced how participants engaged with the Fellowship and shaped their ability to persist, succeed, or disengage over time.

For participants, these challenges were largely centred on the lack of a meaningful connection to the programme's entrepreneurial development portfolio. They reported a disconnect with the theoretical coursework, describing academic modules as a departure from and detached from the real world of business and practice:

"I was already [...], continuing my business, [...], trying to figure out how to do things more professionally. [...] And I thought that that's what this programme might have been, but I continuously remember thinking this isn't real business, [...] And I think it was just like so theory heavy that I developed this kind of like negative attitude towards it."

(Participant 2, NSC)

"I definitely think it was more passive learning [...] There wasn't really any like active learning [...] There wasn't a lot of actual activities where you could apply the knowledge that you learned from reading that article to actual thing."

(Participant 13, SC)

Disconnection from the Theoretical Curriculum

The participants expressed how the entrepreneurial theoretical curriculum lacked relevance in “real business”, shaping their connection to the programme. For example, Participant 2 (NSC) “developed this kind of like negative attitude towards it”, while Participant 13 (SC) highlighted the importance of balancing theory and real-world knowledge application when he said, “There wasn’t a lot of actual activities where you could apply the knowledge”. All but two of the participants explained that the lack of opportunity to apply the content practically to real-world settings left them feeling disengaged, with Participant 2 (NSC) summarising the ‘double’ workload burden for Candidate Fellows as “an entrepreneurial theory subject on top of your university studies”. These practical relevance criticisms and subsequent disengagement were consistently directed at the Fellowship’s online theoretical curriculum. Some of these experiences may have been shaped by participants’ earlier relationships with how to learn and engage with new knowledge; as Participant 3 (NSC) expressed, “I think that I studied kind of the same way that I did when I was in high school, but that was not very effective for me”. With only one participant offering a contrasting view of the theoretical aspect of the curriculum as valuable, the rest of the participants largely expressed the need for ways to re-engage with the curriculum and present it in a manner that coincides with the opportunity for direct practical application in real world settings.

Connection with Programme Officers as a Source of Support

To re-engage with the curriculum, participants reported the significance of finding meaningful connections with and support from their programme officer. The pressure of managing the dual workload of their degrees and the Fellowship programme, combined with personal difficulties and academic struggles, created significant challenges for all participants

during their time at university, which were eased largely by their relationship with their programme officer, often described as an “advocate” and “friend”:

“So yeah, the Fellowship was wanting to say, oh you did not complete your [university year] and so you cannot graduate. So my PLPO⁷ [programme officer] became an advocate. And so your PLPO [programme officer] is your friend. It’s someone that makes sure you are healthy physically, emotionally, mentally, and you’re successful in your academics and overall, as a person.” (Participant 14, SC)

“I’d say having a good connection with your PLPO [programme officer] [...] that one year where my PLPO [programme officer] had to actually fight for me at the end of the year, we have to write a reflection letter, [...]. So, I would kind of like put everything into that reflection essay. Basically, talk about like all of my struggles and everything because I knew that they could use anything in there to convince them to renew me.” (Participant 13, SC)

“But I did end up end up losing the scholarship momentarily, while they were kind of deciding, ‘cause there’s a moment where they decide. [...] I’m grateful for my mentor for, you know, standing up for me [...]. And I think that’s what makes the Fellowship different from other bursaries, because, you know, other bursaries, there’s no mentorship. There’s no middleman between you and the company, and so when they just see bad marks, [...], it’s not about what had happened or what caused you to perform this way; it’s just that you didn’t achieve this mark. Just having a mentor and having that type of relationship, it helped me to be able to come back to school.” (Participant 9, SC)

The participants describe the benefits of nurturing a connection with Programme Officers who, in times of need, provide professional care, support and advocacy, helping

⁷ The term “PLPO” (Personal Leadership Programme Officer) was used at the time of data collection. It is now referred to in programme documentation as “Programme Officer” (Allan Gray Orbis Foundation, 2023, p. 13).

Candidate Fellows to navigate the programme's demands. Participants speak to the level of trust they had in their Programme Officer. Participant 14 (SC) recognised them as a "friend" while Participant 13 (SC) indicates how this connection experience of necessary trust in seeking support (i.e., all of my struggles and everything"). A good connection with a participant's Programme Officer facilitated an honest account of struggles and support needs, as well as knowing how to access this advocacy (i.e., I knew that they could use anything in there to convince them to renew me.) was instrumental in five participants remaining on the programme when facing non-renewal, with the Programme Officer being identified as the most important component in being able to complete the programme for many participants. The view that a participant had of their Programme Officer and lack of connection with a participant's Programme Officer, in many cases, resulted in a lack of engagement and a lost opportunity for advocacy or for targeted mental health or academic support, often the experience of disadvantaged students who faced amplified challenges on the programme.

While Programme Officers were generally considered by participants as trustworthy confidantes, one participant expressed being measured and exercising caution when communicating with their Programme Officer, describing them as "the person who's paying my bills":

"I think for the for the most part, I wasn't able to communicate myself effectively, [...]. So, even though I had a PLPO [programme officer], to me, [they] still looked like the scholarship, like the person who's paying my bills, so I couldn't even sometimes be fully transparent and say, OK, I'm not doing so good [...] Sometimes I would try to sugar-coat it because I still wanted [them]to think that I deserved to be on the scholarship."

(Participant 3, NSC)

Participants shared their experience of their Programme Officer and how it shaped their access to holistic support. Participant 14's (SC) experience of their Programme Officer as a "friend" was for many participants essential to openness and transparency, which Participant 9 (NSC) recognised as being able to share underlying struggles (i.e., "what caused you to perform this way"). Participant 3's (NSC) experience of the Programme Officer as an authority figure (i.e., "[they] still looked like the scholarship") was a barrier to sharing their real needs, an experience for two disadvantaged students that was compounded by feelings of "shame" at their inability to cope with the programme's academic demands. The connection to this advocacy would prove crucial to the re-enrolment of three success case participants who had been exited from the programme, and to limiting access to targeted support for three non-success participants, leading to their exit.

Disconnection between Degree Choice and Programme Engagement

The power of connection was further experienced in participants' connection with their university degrees and how this shaped their engagement with the Fellowship. Early degree choices, often made without adequate guidance or a clear understanding of personal interests, affected participants' ability to remain connected to both their studies and the programme. Despite developing an entrepreneurial mindset and intention, a disconnect with their degree often preceded withdrawal from university and exit from the programme, in some cases prompted by that very development:

"My final schooling year, so I was very uncertain, wasn't really sure like what's the direction going. But when I had the Fellowship, I sort of just was like okay, cool, this is a step forward. Started, you know, just a degree. Probably should have never did that degree, to be honest. But and yeah, and I just jumped around, finally realised, OK, maybe this isn't for me."

(Participant 4, NSC)

“[...]because the Fellowship was all about, you know, discovering yourself, learning about your strengths and weaknesses, harnessing your passions in order to reach your full potential as a high-impact responsible entrepreneur. And in so doing, I realised my passions are not aligning with what I’m studying at all [...] To reach my full potential as an individual, I want to give of myself fully into something, and that was the whole point that Allan Gray. I’m actually so grateful that I went through that programme. [...]So, when those things were now at odds[...]. Breaking it to my parents was horrendous. In fact, it was easier to break it to Allan Gray than it was to break it to my parents. I really appreciate it and the Foundation’s support with exiting.”

(Participant 6, NSC)

The participants share how undiscovered passions, and uncertainty marked their entry into university. Participant 6 (NSC) describes a deep disconnection between passion and degree (i.e., “not even in the slightest”) and for Participant 4 (NSC), an attempt to find a degree that aligned with interests (i.e., “and I just jumped around”) would ultimately make studying untenable, leading to an active or passive withdrawal from the programme for five of the participants, three of whom pursued qualifications aligned with their passions, not supported by the Fellowship. The experience common to these participants was having been propelled into university by social norms and family pressure, with a limited understanding of their interests in relation to degree options.

This theme highlights the critical role of connection and engagement in navigating academic and programme challenges, emphasising how connection with their degree, course work and access to support shaped their ability to engage with the programme and to achieve success. The next theme, however, presents a more connected programme experience for all participants.

Theme Three: A World of Connection: Building a Community of Entrepreneurs

There was consensus from nine of the participants that the programme created a space for entrepreneurial networking and building a “close-knit” community, thereby enhancing the meaning of entrepreneurship, connection, and support. These networks were described as long-lasting, shaping the participants’ entrepreneurial worlds during and post-programme.

“I’ll say that it’s a community-oriented sort of programme that connects you to some quite interesting people and characters [...] I think they connect you to other students really well... At that stage of life, you’re looking for any common ground to connect with people and make friends... It facilitated some amazing connections and conversations... friendships that I have to this day.”

(Participant 2, NSC)

“They incorporated, you know, alumni very well. [...]. A lot of bursaries where you don’t have to work back, people just move on with their lives. But with the organisation, their whole goal is keeping the community as close-knit as possible [...]. If you see someone on LinkedIn with Allan Gray Orbis Foundation on their profile, there’s something that makes you feel more at ease. [...] I feel like they were able to kind of build that presence very well.”

(Participant 9, NSC)

The participants express positive sentiments about the Fellowship’s efforts to build a community of entrepreneurs, and describe these “connections” as “friendships”, “close-knit”, and “amazing”. For many participants, the curated nature of social events was seen as a space to establish networks. Furthermore, connecting with others and establishing “common ground” with diverse groups and “interesting people and characters” was an essential part of the community-building process, as noted by Participant 2 (NSC). Other participants resonated with the sentiments of Participants 2 (NSC) and 9 (NSC), sharing how a “sense of ease”, “sense

of belonging”, “safe space”, and “family-like environment” cultivated a shared identity among them.

The climate in the social spaces served not only to develop a community, but also helped participants to assign meaning and value to entrepreneurship through connection. Success case and non-success case participants alike, were unanimous in recognising the Jamboree and similar social events as a source of inspiration and hope, nurturing intention and giving meaning to entrepreneurship.

“[...] that’s probably the main place [Jamboree] where I would meet these people and get to learn about their businesses and what they are studying, [...], and network. I think those were a great place to network because you get randomly put into a room with another Candidate Fellow., and then you also have to speak to them so you end up getting to know the community quite well.” (Participant 13, SC)

“I think it was definitely gradual, but I think the one thing that helped me get to that place was seeing like when we had these events like Jamboree and we had like, you know the welcome days when they would invite these like entrepreneurs that and you’d hear them speak about what you’re doing. They’re so passionate. They’re so driven, they love what they do, and you’d also see that in your peers as well. I honestly think that environment in itself is like subconsciously caught like telling you like, OK, you need to find the thing that makes you feel the same way that the, you know the people around you feel because it’s such a lovely thing to see, and to see what they accomplished just from having that initial passion alone, definitely I think helped me.” (Participant 4, NSC)

“I think one of the very important things that the Fellowship did for me and for other Candidate Fellows as well, was making the idea of entrepreneurship a very practical and implementable concept. You know by Jamborees, by bringing entrepreneurs to us to engage

with them and hear how they also started small, you know, I think when you think of entrepreneurship, you think of big people who have done big things. And when you look at yourself, you're like, well, I'm not an entrepreneur because I don't have, you know, some huge operation or some ground-breaking innovation. But when you then get to have an opportunity to sit down and engage with those people, you realise like actually, they had a journey, it started somewhere small[...]. Hell, maybe it didn't work the first time and then they had to rework it [...]. And then they got to where they were. So that was, I think the biggest thing for me was showing me that it might not be perfect in the beginning and it might not necessarily work in its first format or in its first form. But if one works at it and grows it, it can potentially lead to something bigger.” (Participant 6, NSC)

Participants shared how the connections in community spaces helped to grow their entrepreneurial intention and, for Participant 6 (NSC), a process for ‘how to’ offered inspiration, disrupted limiting thinking and showed how to start this entrepreneurial journey.

Participants describe how connections in community spaces like the Jamboree nurtured their entrepreneurial intention by exposing them to passionate peers and experienced entrepreneurs. Seeing the enthusiasm and drive of others gave deeper meaning to entrepreneurship, connecting passion with entrepreneurial intention. Participant 6 (NSC) shared the experience of how these encounters also disrupted limiting beliefs, showing the process of entrepreneurship, failure as a catalyst for growth, and the meaning of perseverance and building self-efficacy, a process that helped participants to develop/recognise increased self-efficacy of their abilities and a story of hope.

Participants referred to this community as transcending the boundaries of the programme, where they report “tapping into the network” long after the completion of the Fellowship:

“[...] as much as perhaps I’m not getting physical support from the Foundation and the Fellowship, I am still tapping into the network that I built whilst in the Fellowship.[...] that is something I really cherish. Not only were those two years not a waste because of the teachings of the Fellowship, [but] I’m still able to access [...] that network is what’s helped me till this point and, I imagine, will continue to help me. That also speaks to how powerful it is when you bring like-minded people together, irrespective of who finishes or exits the programme, even those still in the programme have these like-minded people to bounce ideas off, talk to, and help with their journey when they need to do XYZ.”

(Participant 6, NSC)

The above extract highlights the enduring relationships that form the foundation of this community, offering ongoing “access” and support after the programme. Alongside the majority of participants, Participant 6 (NSC) experienced connection to this network as stable and enduring (i.e., “I’m still able to access [...] that network [...] I imagine, will continue to help me”). It was commonly reported by the Candidate Fellows that this network was a resource supporting their programme experience, ventures, employment endeavours, and a constant support beyond the programme.

The findings presented in this chapter were structured around three core themes: the development of an entrepreneurial mindset and intention; navigating academic and programme challenges; and building a lasting community of entrepreneurs. Several sub-themes were identified through participant experience of the programme, including the role of socially responsible entrepreneurship, the significance of Programme Officer support, curriculum disengagement, degree misalignment, and the enduring value of peer and entrepreneurial networks, and how this experience both supported and hindered success on the programme for both groups of success and non-success case participants, though experienced differently

depending on participants' backgrounds, access to support, and programme completion. The implications of these experiences are explored further in the discussion that follows.

Chapter 4: Discussion

This chapter discusses the findings from the evaluation, identifying where the programme is achieving its intended outcomes successfully, the activities contributing to these achievements, and how it can be strengthened further to enhance its potential for achieving all intended outcomes. It also provides recommendations to improve the programme's effectiveness and impact. It also examines the study's limitations and suggests directions for future research.

The outcomes evaluation was conducted using Brinkerhoff's (2003) SCM, focusing on the most and least successful cases to reveal what outcomes had been achieved, as well as the factors that either supported or hindered outcome achievement.

Past programme participants were interviewed through semi-structured interviews to document their programme experiences. Thematic analysis of interview data was used to identify participants' programme experiences, outcome achievement, and the factors influencing these outcomes. The evaluation found the programme largely effective in key outcome domains, although achievement varied according to participants' socioeconomic and entrepreneurial backgrounds, indicating a need for targeted support and curriculum enhancements. This chapter presents the findings of the evaluation, structured around the programme's six intermediate outcomes.

Entrepreneurial Mindset

Of the 15 participants, 13 reported having developed their entrepreneurial mindsets, linking its development directly to their experiences on the Fellowship programme. This is a noteworthy outcome, as an entrepreneurial mindsets is widely recognised as the foundational outcome of entrepreneurship education programmes (Valerio et al., 2014; see also Sun et al.,

2023), underscored by its role as an antecedent to both entrepreneurial intention and later to entrepreneurial behaviour (Mawson et al., 2023).

Theme One illustrates participants' entrepreneurial mindsets development through a "then-and-now" structure, highlighting awareness of entrepreneurial mindsets growth, and supporting the view that entrepreneurial mindsets traits can be cultivated and developed through entrepreneurial education (Cui et al., 2021). Notably, both success and non-success participants reported entrepreneurial mindsets growth beyond personal development, ranging across programme exposure of between one to four years (see Table 4). This speaks to the efficacy of the Fellowship's approach to entrepreneurial mindsets development in the early phases of the programme, aligning with its focus on foundational personal development, and entrepreneurial mindsets competencies such as opportunity recognition, which participants recounted. This widespread and early development of entrepreneurial mindsets is encouraging, as Mawson et al. (2023) emphasise that entrepreneurial education must build cognitive and emotional EM competencies as a foundation for more specialised skills, such as opportunity recognition and later entrepreneurial action, reflected in the development of resilience, anti-fragility, critical thinking, problem-solving capacities, and self-efficacy among Fellowship participants. Without this foundation, Cui et al. (2021) argue that students may struggle to apply entrepreneurial skills in later programme phases and beyond, limiting their engagement in entrepreneurial activity post-programme.

The then-and-now structure of Theme One shows how entrepreneurial mindsets development was experienced as a sustained and deliberate effort by the Fellowship. This aligns with entrepreneurial mindsets research, which highlights the need for long-term, growth-oriented frameworks rather than isolated interventions, where iterative learning and repeated exposure to challenges drive entrepreneurial mindsets development (Aima et al., 2020;

Kuratko et al., 2020; Naumann, 2017). Without such a sustained approach, entrepreneurial mindsets may fade over time unless continuously reinforced (Lindberg et al., 2017), demonstrating the efficacy of the Fellowship's approach, albeit unappreciated by some participants at the time.

The widespread experience of entrepreneurial mindsets outcomes suggests a strong and consistent pattern of entrepreneurial mindsets development across varied programme exposures. A likely explanation for this is the Fellowship's strength in selecting participants based on entrepreneurial potential and associated entrepreneurial mindsets traits (AGOF Report, 2023; Shaver et al. 2019). Research indicates that individuals with higher entrepreneurial mindsets trait scores are more likely to achieve stronger entrepreneurial mindsets outcomes following exposure to entrepreneurship education (Hultén & Tumunbayarova, 2020).

Two activities identified as being particularly impactful in developing entrepreneurial mindset development were self-reflection and pitching. Participants' recognising entrepreneurial mindset growth through self-reflection aligns with the qualitative pretest–post-test study of Lindberg et al. (2017) on entrepreneurial mindset development, which found that reflective practices facilitated by coaches, similar to the Fellowship's personal and entrepreneurial development portfolios, help entrepreneurship education students to connect experiences with entrepreneurial competencies, reinforcing cognitive and emotional entrepreneurial mindset foundations. Kalvapalle et al. (2024) further emphasise that positioning pitching as a pedagogical tool rather than just a skill, enhances not only entrepreneurial abilities but also overall entrepreneurial mindset development. This aligns with Szymanska et al. (2020), whose pretest-post-test study on tertiary students found that pitching contributed to increased self-efficacy in opportunity recognition and entrepreneurial skills.

Both activities underscore the value of self-reflection and practical experience, aligning with the Fellowship's use of experiential learning, personal development, and self-reflection, with participants' responses reflecting broader findings that entrepreneurial mindset growth is deeply embedded in diverse, practical, context-driven activities that emphasise critical reflection and resilience-building (Larsen, 2022; Mawson et al., 2023).

The value of practical experience and personal relevance emerged as key to enhancing entrepreneurial mindset and entrepreneurial competency development. Participants found these lacking in the theoretical entrepreneurial curriculum, not owing to the content itself but seemingly because it was presented without immediate, contextually relevant application. The online component, in particular, was experienced as overly abstract and disconnected from the lived realities of entrepreneurship. Participants consistently indicated a preference for applied, context relevant, experiential learning. This disconnect led to disengagement and is consistent with the view of Huszák and Jáki (2022), who argue that when entrepreneurship education lacks alignment with real world application, it fails to meet students' learning preferences, weakening both engagement and competency development.

This finding is particularly noteworthy given that the entrepreneurial curriculum is positioned as a core mechanism within the Fellowship's programme theory to develop entrepreneurial mindset, identified by Mawson et al. (2023) as an antecedent to entrepreneurial intention. As such, a negative experience with this component may not only undermine the development of mindset but also hold potential implications for participants' motivation to pursue entrepreneurship post programme.

A recommendation to enhance entrepreneurial mindset and competency development through improved engagement with the theoretical entrepreneurial curriculum is to consider how it might be aligned more closely with opportunities for practical application or real-world

context. Recognising that entrepreneurship education is most effective when theoretical foundations are integrated with experiential learning in a timely and contextually relevant manner, this approach might support the development of entrepreneurial attitudes and competencies more effectively (Huszák & Jáki, 2022). In particular, reducing what is currently experienced by participants as overly theory-laden content may improve receptivity and learning outcomes. An opportunity might lie in more intentionally linking the theoretical curriculum with existing programme activity structures, such as the group work component of the entrepreneurship curriculum overseen by the Entrepreneurship Leadership Officer, offering a platform to make theoretical content more engaging and experienced as relevant.

CF Understands and Values Responsible Entrepreneurship

Responsible entrepreneurship was understood and valued by participants, particularly in respect to valuing and identifying social development opportunities. This outcome aligns with Pepin et al. (2021), and Pittaway and Edwards (2012), who find that understanding social responsibility outcomes in tertiary entrepreneurship education without direct engagement can lead to superficial recall. In contrast, Fellowship participants under Theme One synthesised these concepts into their own entrepreneurial experiences, demonstrating value, personal growth such as increased selflessness, and practical application in opportunity identification, including the establishment of an NPO.

While no individual activities or process was identified by as contributing to the development of social responsibility value, the outcome aligns with the findings of Pepin et al. (2021) that intentional strategies including metacognitive activities and critical engagement consistent with the Fellowship approach to developing an entrepreneurial mindset, of which social responsibility was experienced as part of thorough practical and reflexive practice, holding the potential to move participants beyond recall, and the concept as being a secondary

concern in entrepreneurship to valuing and application of the concept (Pittaway & Edwards 2012).

The awareness and development of socially aware and responsible entrepreneurship among participants, particularly shown by one participant who recognised the reframing of social goals and the role of an entrepreneurial mindset in the potential for scaling them, contribute to future entrepreneurial action. This experience aligns with the view of Wasim et al. (2024) of a hybrid for-profit and non-profit model that leverages an entrepreneurial mindset, entrepreneurial skills, and innovation to expand the scale and impact of NGOs and NPOs. Social and responsible outcomes and the potential for action align further with the concept of Shahid and Alarifi (2021) of the “triple bottom line,” which emphasises social responsibility and responsible entrepreneurship within traditional for-profit ventures (Wasim et al., 2024) and is seen as fostering longer term venture resilience and ethical impact in rapidly changing, socially and environmentally focused global economies.

Entrepreneurial Intention

The development of entrepreneurial intention was reported by all participants, bar one. This is a considerable outcome, since entrepreneurial intention is considered the key objective of entrepreneurship education because it serves as a predictor of later entrepreneurial behaviour (Liu, 2023; Otache et al., 2021) which, for five participants, led to the establishment of active ventures post-programme, as seen in Table 4.

Participants described low initial entrepreneurial intention and financial motivations as the primary factor in their decisions to apply for the programme, suggesting the programme’s influence on increasing entrepreneurial intention across the majority of participants, rather than selection bias which has been linked to higher entrepreneurial intention after entrepreneurial education exposure (Fayolle & Gailly, 2015; Martin et al., 2013). Fayolle and Gailly (2015)

highlight that entrepreneurship education has the strongest impact on participants with low initial entrepreneurial intention, since exposure to new perspectives and entrepreneurial mindset cognitive frameworks drives positive change. They describe this as the “hysteresis effect,” where individuals with initially low entrepreneurial intention and neutral or negative perceptions, as seen among Fellowship participants, undergo a significant positive shift in attitude and intention after entrepreneurial education exposure, most likely explaining the prevalence of this outcome.

The high levels of Fellowship participant entrepreneurial intention post-programme are encouraging, demonstrating some temporal strength despite participants having left the programme for one to two years. While Liñán et al. (2011) find that entrepreneurial intention is not entirely stable and can diminish over time, with Fayolle and Gailly (2015) observing declines from six months post entrepreneurship education, Wang et al. (2021) show that a higher entrepreneurial mindset developed during entrepreneurship education, evident among Fellowship participants, sustains entrepreneurial intention for longer post intervention, which suggests greater impetus for future entrepreneurial activity. The mediating relationship between a higher entrepreneurial mindset and entrepreneurial intention, proposed by Bae et al. (2014), and Zhao et al. (2005), appeared to be reflected in Theme One, where participants framed their entrepreneurial development as a “before and after” growth process, linking the programme’s interventions to the development of both entrepreneurial mindset and entrepreneurial intention. While not definitive, this alludes to the view of Fayolle and Gailly (2015): that the development of cognitive structures related to entrepreneurial mindset leads to greater entrepreneurial intention, underscoring the potential of the Fellowship’s approach to entrepreneurial mindset development in contributing to broader entrepreneurial intention.

Theme Three illustrates how entrepreneurial intention was further developed through exposure to entrepreneurial spaces that fostered positive portrayals of entrepreneurship and supportive social norms, particularly through peers and successful entrepreneurs. Empirical studies show that such environments enhance entrepreneurial intention by reshaping attitudes, promoting feasibility, and legitimising entrepreneurial behaviour (Fayolle & Gailly, 2015; Urban & Kujinga, 2017). Abbasianchavari and Moritz (2021) emphasise further that exposure to successful entrepreneurs as role models provides insight into the entrepreneurial journey, presenting it as an iterative process, observed by Participant 6 in Theme Three, that also recognises failure as part of growth, ultimately strengthening self-efficacy. This was reflected in Fellowship participants' experiences, where exposure to these environments played a key role in shifting perceptions, with two participants notably transitioning from negative views to seeing entrepreneurship as a viable career path.

The Jamboree was identified as a key space, where participants connected with peers and successful entrepreneurs and it served as a venue for positive entrepreneurship that created a supportive climate and energy. This space brought together key elements linked to participants' entrepreneurial intention development, reinforcing positive social norms, entrepreneurial feasibility, and self-efficacy. Given its role in enhancing entrepreneurial intention through these mechanisms and its planned discontinuation in 2025, it is recommended that this environment is replicated through regional or local events.

The demonstration of entrepreneurial intention from both success and non-success case participants, extended to the establishment of venture creation during and post programme. Notably, four active ventures and one paused venture were established by non-success participants, while one active and one paused venture were founded by success group participants (see Table 4).

Recognising that entrepreneurial intention can diminish over time, the sustained entrepreneurial activity among non-success participants highlights the longer-term impact of the programme's entrepreneurial mindset and entrepreneurial intention development on entrepreneurial activity, even without full programme exposure. Theme Three further illustrated the continued engagement of non-success participants with the AGOF network, indicating a need for ongoing support and access to entrepreneurial resources. This suggests an opportunity to offer more formal support mechanisms, such as entrepreneurial mentoring, for non-success participants whose ventures might meet key growth criteria as a qualifier for later post programme support. Providing structured, low-cost support such as mentoring to entrepreneurially active non-success cases could enhance the success of these ventures and further extend the Fellowship's broader impact.

The intention to become specifically 'high-impact' entrepreneurs was not linked by participants to their entrepreneurial intention beyond one participant in Theme Two recognising the Fellowship's focus on 'high-impact responsible entrepreneurship. While there is no stated intention to become high-impact entrepreneurs, this might not necessarily indicate a failure to achieve this outcome but rather suggests that the potential for high-impact venture establishment might align with their entrepreneurial intention, even if not explicitly stated.

The Fellowship's emphasis on entrepreneurial mindset development, the widespread skill development observed among participants, experiential learning, mentorship, and venture incubation, as well as the programme's exposure to role models valued by participants in Theme Three, the recognition of entrepreneurial and community networks, and the programme's focus on global entrepreneurial innovation and scalable practices in Year 3 (see Table 1), all align with the findings of Redford and Wolf (2017), who identify these as key foundations for scalable, high-impact ventures. While participants may not express high-

growth intentions explicitly, studies indicate that entrepreneurial exposure, foundational entrepreneurship education, and access to entrepreneurial ecosystems such as the Foundation, support financial and knowledge support systems which can lead to spontaneous high-growth venture creation when market opportunities are identified (Mason and Brown, 2014).

Academic Excellence

Academic excellence was achieved as success-case participants completed their undergraduate degrees and the Fellowship programme. Four success-case participants pursued postgraduate studies (PG) after graduation, with two entering full-time employment (See Table 4).

PG are a positive academic outcome, enhancing employability and supporting higher entrepreneurial intention through self-efficacy gained from specialised skills (Al-Dajani et al., 2014). While not immediately pursuing full-time ventures, participants align with the profile of high-impact entrepreneurs who leverage advanced skills essential for success in sectors requiring expertise, adaptability, and problem-solving in complex environments (Bowmaker & Morris, 2011). Given the broad entrepreneurial intention across participants, coupled with advanced PG skills, they are well positioned for high-impact entrepreneurial and professional pathways.

The results from Theme Two show that alignment with a university degree was a key factor in both academic and programme success, with five of the nine non-success cases identifying this disconnect as the primary reason for their passive or active withdrawal from their studies and from the Fellowship. This highlights the importance of degree alignment, as satisfaction with degree choice influences intrinsic motivation, study behaviour, and academic adjustment, all of which impact academic performance (van Rooij et al., 2018). Three participants experiencing this disconnect actively withdrew to pursue qualifications more

aligned with their interests outside the Fellowship and their university network. Theme Two highlights one such participant who credited the alignment of passion with entrepreneurial mindset development fostered by the programme but saw withdrawal as necessary to realise it fully, illustrating the potential loss of those achieving entrepreneurial mindset and entrepreneurial intention outcomes who are well positioned to pursue entrepreneurship.

To improve programme access and academic success, expanding the number of the Fellowship's partner tertiary providers is recommended to accommodate broader academic interests and diverse entrepreneurial pursuits. Bowmaker and Morris (2011) note that high-impact entrepreneurs drive innovation across varied sectors, extending beyond the Fellowship's current scope. Broader qualification support could enrich the Foundation's ecosystem further by fostering entrepreneurial diversity and strengthening its knowledge capital across the AGOF ecosystem (Prenzel et al., 2024).

It emerged that a further key factor in achieving academic success was the Programme Officers advocacy for participant renewal, and for three success cases active reenrollment following non-renewal, with four of the six success-case participants relying directly on this level of support to complete the programme. The role of the Programme Officers relationship in success aligns with Leidenfrost et al. (2014), who found that mentoring in tertiary programmes boosts academic performance, reduces attrition, and enhances tertiary social integration.

Conversely, for non-success cases, particularly students from disadvantaged backgrounds, a lack of connection with or the perception of that with their Programme Officers sometimes led to reluctance in expressing their needs. This resulted in disengagement and missed opportunities for support, aligning with the findings of Ontong and Smit (2023) that

disadvantaged tertiary students in South Africa might refrain from using available support services owing to failure stigma and communication barriers.

As students from disadvantaged backgrounds do succeed on the programme, strengthening peer mentoring, an activity which did not emerge in the themes, could help to bridge this gap. Matching Candidate Fellows with consideration to shared background rather than solely to university and faculty may address specific needs, reduce stigma about seeking support, and leverage the coping strategies of those who have navigated similar challenges. Ontong and Smit (2023) highlight that peer mentoring for disadvantaged South African tertiary students normalises help-seeking behaviours by embedding support in familiar and non-intimidating networks, creating proactive support systems which ensure that students access resources earlier and more effectively, ultimately improving academic success and overall well-being.

Candidate Fellows Value the AGOF Community and Value Collaboration

The participants valued the AGOF community highly, recognising it as an essential support network which fostered knowledge-sharing and support both during and after the programme. While not a typical entrepreneurship education objective, the programme's strong sense of community and enduring support enhanced participants' confidence in accessing it, enabling them to harness this network as a valuable resource. Wasim et al. (2023), and Warhuus et al. (2017) identify this as crucial for accessing the resources and knowledge essential to the success of nascent and established entrepreneurs (Hyclak & Barakat, 2010; Wasim et al., 2023). The results indicate that non-success case participants, including those who had been on the programme for short periods, were accessing their AGOF community networks for support post-programme, highlighting the strength of these community connections established early on in the programme. These strong community ties are found to foster trust and reciprocity,

evident in participant experiences, and to strengthen potential entrepreneurial and employment success by reducing risks and increasing the reliability of resources in the network (Mandrysz, 2020; Witt, 2004).

The provision of networking opportunities at social events, particularly at the Jamboree, was identified as key to establishing community networks. Pocek et al. (2022) note that the formal networking structures valued by Fellowship participants foster initial trust and familiarity, which later strengthen more organic, self-sustaining connections in entrepreneurial communities. This aligns with Wasim et al. (2023), who identify such connections as catalysts for increasing later opportunity identification and leveraging community resources, as evidenced in Theme Three, where participants continued to access and draw from the community post-programme.

Collaboration values were not a distinct outcome for the study's participants, despite the recognised strength of the community and its common link to collaboration in entrepreneurial contexts (Wasim et al., 2023). While evidence of collaboration was present at the programme level, participants did not identify it explicitly as a key entrepreneurial competency. Research suggests that entrepreneurship education communities of practice, built on the common ground identified in Theme Three, naturally foster collaborative learning and action (Wasim et al., 2023). The Fellowship's activities, including peer learning, mentoring, and networking, reflect the opportunity for collaboration and align with recommended approaches for enhancing it (Wasim et al., 2023; Warhuus et al., 2017).

Given the strength of community and the activity framework in support of collaborative values, an opportunity for developing this outcome may lie in helping participants to recognise more clearly the direct benefits of collaboration as an entrepreneurial competency or skill with developmental benefits, which was not observed in the results. Research shows that increased

awareness of these benefits can enhance self-efficacy, with an increase in application and development (Fayolle & Gailly, 2015; Morris et al, 2011). Warhuus et al. (2017) emphasise the potential for increasing collaborative effort and value through teaching the benefits of collaboration upfront through traditional instruction, with later opportunities for collaboration and post-reflexive exercises. This approach increases students' appreciation for collaboration, both as a competency and as a resource, particularly for those with limited prior entrepreneurial experience (Warhuus et al., 2017).

Entrepreneurially Competent Individual

Fayolle and Gailly (2015) attribute entrepreneurial awareness and the perception of entrepreneurship as a viable career to the development of an entrepreneurial mindset and entrepreneurial intention, which enhance individuals' views of entrepreneurship as both desirable and achievable. This aligns with the widespread recognition of these outcomes among participants, demonstrating the Fellowship's success in fostering them. In addition to these core outcomes, the Fellowship views its broader set of outcomes as contributing collectively to the development of an entrepreneurially competent individual. This aligns with the framework of Valerio et al. (2014), which defines entrepreneurial competence post-entrepreneurship education at a foundational level, emphasising awareness and capability building for future entrepreneurial activity rather than immediate business creation.

Limitations

This evaluation encountered several limitations, with this section outlining the constraints that may have affected its scope.

The evaluation faced recruitment challenges for interview participants despite offering incentives and flexible scheduling. While outcomes evaluations with a qualitative design such

as the SCM employed in this evaluation are not intended to be generalisable, the small sample size may have affected data saturation, the point at which no new codes or themes emerge (Lincoln and Guba, 1985), and by extension, thematic insights. Some studies suggest saturation occurs around 12 participants (Guest et al., 2006), meaning the smaller cohorts may have constrained theme development.

Braun and Clarke (2019) however critique saturation in reflexive thematic analysis, arguing that meaning is actively interpreted rather than simply identified and that no dataset is ever fully saturated as new insights can always emerge. While saturation was not a strict requirement in this analysis, a larger sample originally intended in this evaluation could have provided additional perspectives, broader thematic insights, and the identification of less prominent themes. Future evaluations may benefit from a larger sample to deepen the understanding of participant experiences and refine thematic complexity.

The evaluation deviated from SCM's focus on the most extreme cases by extending interview invitations beyond these extremes to general success and non-success cases. This decision was due to low response rates, as detailed in Appendix G, which outlines recruitment challenges and adjustments. While this introduced moderate or mixed experiences, the distinction between success and non-success cases was maintained using programme completion as the success determinant. Brinkerhoff (2003) acknowledges that SCM prioritises cases offering the most informative insights, meaning the inclusion of additional cases may dilute the method's intent but does not necessarily undermine the findings' validity.

Further consideration of the SCM as a qualitative method raises common concerns about the rigour of purely qualitative approaches in outcome evaluations (Garbarino & Holland, 2009). Limitations such as challenges in replicability, researcher subjectivity,

and limited generalisability, some of which have been noted in this evaluation, are well documented (Mwita, 2022). Nonetheless, qualitative evaluations remain valid, particularly when the aim is not summative causal attribution but rather formative exploration, focused on participant experience through a qualitative and formative lens as was the case in this evaluation, aligning with Mohr (1999), who argues that while randomised control trials and other counterfactual models dominate quantitative designs and are often treated as the gold standard of causal attribution, they are not always necessary. This dominance can obscure the value of qualitative methods in capturing complexity, context, and meaning (Garbarino & Holland, 2009). Mohr (1999) emphasises that qualitative impact analysis is not inferior, but epistemologically distinct and often better suited to evaluations concerned with depth and experience.

In this evaluation, qualitative data provided insights into how participants experienced the programme and its outcomes, insights unlikely to surface through standardised tools. While a mixed-methods approach could have offset some limitations, resource constraints and a post hoc design made this unfeasible. Programme data and online sources were used exclusively, without survey based quantitative data, to identify participants and extreme cases. While SCM does not require surveys, Brinkerhoff (2003) notes they can provide quantitative estimates of how frequently participants achieve outcomes, allowing some extrapolation beyond individual cases. This is particularly relevant for non-success participants and Fellowship graduates not engaged in the Association programme, as tracking their outcomes has been challenging for the Fellowship. Incorporating survey data could have added context on post programme trajectories, providing a broader understanding of participant experiences and outcome attainment alongside SCM's case-based depth.

Conclusion

This outcomes evaluation assessed Fellowship programme participants' experiences in achieving the intended outcomes, examining both success and non-success cases to identify factors that supported or hindered achievement. Using Brinkerhoff's (2003) SCM, semi structured interviews were conducted, and qualitative data were analysed via reflexive thematic analysis (Braun and Clarke, 2006). Findings were structured in terms of six intermediate outcomes essential for developing entrepreneurial competence.

To address the first evaluation question (1), How do Candidate Fellows experience the intended outcomes of the Allan Gray Orbis Foundation's Fellowship programme?, this study explored how participants described their developmental journeys through the programme. The Fellowship successfully fostered key entrepreneurial education outcomes aligned with its focus areas, notably developing an entrepreneurial mindset, entrepreneurial intention, and increasing awareness of entrepreneurship as a viable career path. Its impact was evident early in the programme, with even non-success participants showing entrepreneurial mindset and entrepreneurial intention growth within a year. The enduring strength of these outcomes was reflected in venture creation during and after the programme, reinforcing the Fellowship's role in fostering entrepreneurial intention and action.

While some Fellowship outcomes were not typical at the entrepreneurial education programme level, participants valued them for their role in personal and entrepreneurial growth during and after the programme. These included socially responsible entrepreneurship values, the AGOF community and, to a lesser extent, collaboration and high impact entrepreneurial intention. The AGOF community became a key entrepreneurial and professional resource, fostering lasting connections and support beyond the programme. Similarly, socially driven ventures and entrepreneurial mindsets post-programme reflected the

Fellowship's deep impact in embedding these values beyond surface level appreciation. Although collaboration and high impact entrepreneurship were not explicit priorities, participants demonstrated consistently the core competencies necessary for their development.

The second evaluation question (2), What programme components were experienced as barriers to achieving the intended outcomes?, was explored by examining participants' reported challenges and constraints. While both success and non-success participants experienced similar entrepreneurial outcomes, academic excellence rather than entrepreneurial performance primarily determined programme completion, postgraduate study, and success. Non-completion was often linked to a disconnect between degree choice and the ability to manage university demands and access to support, such as the Programme Officer, shaped by prior schooling and socioeconomic status. Degree disconnect was the main driver of programme exit, leading to the loss of participants with comparable personal and entrepreneurial outcomes as their success case peers, and to non-success participants who established ventures later.

The final evaluation question (3), What programme components were experienced as being the most instrumental in supporting the achievement of intended outcomes?, considered the specific activities and structures that participants identified as most supportive. Key programme activities linked to outcome attainment included self reflection and pitching within personal and entrepreneurial development portfolios and a broader appreciation for real world experiential learning, valued for strengthening entrepreneurial mindsets. Exposure to entrepreneurial networks and successful entrepreneurs was particularly valued for entrepreneurial intention development, fostering community values, and providing access to entrepreneurial resources. Academic excellence, particularly maintaining the grades required for renewal, was challenging even for success case participants. The Programme Officer

function was a crucial bridge to academic success, with most success cases relying on it for holistic personal and academic support.

While experiential learning was valued in some entrepreneurial development contexts, its absence in other areas was a key shortcoming in the Fellowship's theoretical content. Participants wanted more opportunities to apply a curriculum they saw as detached from real world entrepreneurship, leading to disengagement and potential loss of entrepreneurial mindset competency. Similarly, while Programme Officer support was critical to academic success, it became a barrier when not fully or equally experienced. Non-success participants often did not engage with or perceive Programme Officer support as success cases did, limiting access to a key support system essential for programme completion. In light of these findings, several key recommendations were made to enhance the programme's potential to improve outcomes for its participants:

- To sustain the development of entrepreneurial intention, opportunities for participants to engage with entrepreneurial communities, successful entrepreneurs, and positive social norms should be maintained, especially with the discontinuation of the Jamboree.
- Targeted entrepreneurial support might be provided to non-success participants who demonstrate venture growth to extend the Fellowship's broader impact on entrepreneurship in South Africa.
- The integration of theoretical content with practical application could be improved to enhance engagement and support entrepreneurial mindset competency development.
- Accessibility and participant engagement with Programme Officers should be reviewed and strengthened to enhance academic support. Early engagement,

potentially with peer mentoring, could improve retention and academic success while preventing the loss of entrepreneurial potential.

- Expanding the list of supported degrees and partner institutions could accommodate diverse entrepreneurial aspirations and improve programme retention.

Ultimately, this dissertation serves as an outcomes evaluation report for the AGOF Fellowship Programme. The findings aim to recognise the programme's existing strengths while providing insights for improvement, enhancing the experience of future participants, and expanding the Foundation's broader impact.

References

- Abbasianchavari, A., & Moritz, A. (2021). The impact of role models on entrepreneurial intentions and behavior: A review of the literature. *Management Review Quarterly*, *71*, 1–40.
- Aima, M. H., Wijaya, S. A., Carawangsa, L., & Ying, M. (2020). Effect of global mindset and entrepreneurial motivation to entrepreneurial self-efficacy and implication to entrepreneurial intention. *Dinasti International Journal of Digital Business Management*, *1*(2), 302–314.
- Ajzen, I. (1991). The theory of planned behavior. *Organisational Behavior and Human Decision Processes*, *50*(2), 179–211.
- Al-Dajani, H., Dedoussis, E., Watson, E., & Tzokas, N. (2014). Graduate entrepreneurship incubation environments: A framework of key success factors. *Industry and Higher Education*, *28*(3), 201–213.
- Allan Gray Orbis Foundation. (n.d.-a). About. Retrieved 20 January 2025.
<https://allangrayorbis.org/about/>
- Allan Gray Orbis Foundation. (n.d.-b). *An Overview (Draft Copy 7)* [Unpublished manuscript].
- Allan Gray Orbis Foundation. (2023). *Annual report 2023: Empowering futures, transforming lives through entrepreneurship*. Allan Gray Orbis Foundation. Retrieved 9 January 2025.
<https://allangrayorbis.org/wpcontent/uploads/2024/07/AGOF-Annual-Report-2023.pdf>
- Allan Gray Orbis Foundation. (2023b, November 27). What makes an entrepreneur: 14 behavioural competencies. Retrieved January 10, 2024, from
<https://allangrayorbis.org/article/what-makes-an-entrepreneur-14-behavioural-competencies/>
- Bowmaker-Falconer, A., & Meyer, N. (2022). *The Global Entrepreneurship Monitor (GEM) South Africa: 2021/2022 Report*.
<https://www.gemconsortium.org/report/gem-southafrica-2021-2022-report>

- Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, 3(2), 77–101.
- Braun, V., & Clarke, V. (2019). To saturate or not to saturate? Questioning data saturation as a useful concept for thematic analysis and sample-size rationales. *Qualitative Research in Sport, Exercise and Health*, 13(2), 201–216.
<https://doi.org/10.1080/2159676X.2019.1704846>
- Brinkerhoff, R. O. (2005). The success case method: A strategic evaluation approach to increasing the value and effect of training. *Advances in Developing Human Resources*, 7(1), 86–101. <https://doi.org/10.1177/1523422304272172>
- Brinkerhoff, R. O. (2003). *The success case method: Find out quickly what's working and what's not*. Berrett-Koehler.
- Budac, C., & Ilie, L. (2024). Academic business incubators as a tool in implementing entrepreneurship education—Theoretical approach. *Studies in Business and Economics*, 19(2), 37–48.
- Cope, J. (2005). Toward a dynamic learning perspective of entrepreneurship. *Entrepreneurship: Theory and Practice*, 29(4), 373–389. <https://doi.org/10.1111/j.1540-6520.2005.00090.x>
- Coryn, C. L., Schröter, D. C., & Hanssen, C. E. (2009). Adding a time-series design element to the success case method to improve methodological rigor: An application for nonprofit program evaluation. *American Journal of Evaluation*, 30(1), 80–92.
- Creswell, J. W. (2007). *Qualitative inquiry and research design: Choosing among five approaches* (2nd ed.). Sage.

- Cui, J., Sun, J., & Bell, R. (2021). The impact of entrepreneurship education on the entrepreneurial mindset of college students in China: The mediating role of inspiration and the role of educational attributes. *The International Journal of Management Education*, 19(1), 100296.
- Dos Reis, K. M., & Yu, D. (2018). Peer mentoring: Enhancing economics first years' academic performance. *South African Journal of Higher Education*, 32(6), 234–250.
- Emjee Consult. (2018). *Final evaluation of the SNV Opportunities for Youth Employment (OYE) project in Tanzania, Rwanda, and Mozambique: Final report*. SNV. <https://beamexchange.org/resources/1162/>
- Fayolle, A. (2005). Evaluation of entrepreneurship education: behaviour performing or intention increasing? *International Journal of Entrepreneurship and Small Business*, 2(1), 89–98.
- Fayolle, A., & Gailly, B. (2015). The impact of entrepreneurship education on entrepreneurial attitudes and intention: Hysteresis and persistence. *Journal of Small Business Management*, 53(1), 75–93. <https://doi.org/10.1111/jsbm.12065>
- Fayolle, A., Gailly, B., & Lassas-Clerc, N. (2006). Assessing the impact of entrepreneurship education programmes: A new methodology. *Journal of European Industrial Training*, 30(9), 701–720.
- Garbarino, S., & Holland, J. (2009). *Quantitative and qualitative methods in impact evaluation and measuring results*. Governance and Social Development Resource Centre. Retrieved June 2, 2025, from <https://www.gsdr.org/docs/open/eirs4.pdf>
- Gielnik, M. M., Frese, M., Bischoff, K. M., Muhangi, G., & Omoo, F. (2019). Positive impact of entrepreneurship training on entrepreneurial behavior in a vocational training setting. In *Entrepreneurship in Africa* (pp. 96–114). Routledge.
- Guest, G., Bunce, A., & Johnson, L. (2006). How many interviews are enough? An experiment with data saturation and variability. *Field methods*, 18(1), 59–82.

- Hägg, G., & Gabrielsson, J. (2019). A systematic literature review of pedagogy in entrepreneurial education: Research evolution and future avenues. *International Journal of Entrepreneurial Behavior & Research*, 26(5), 829–861.
<https://doi.org/10.1108/IJEER-04-2018-0272>
- Henry, C., Hill, F., & Leitch, C. (2005). Entrepreneurship education and training: Can entrepreneurship be taught? Part 1. *Education & Training*, 47(2), 98–111.
<https://doi.org/10.1108/00400910510586524>
- Hoppe, M. (2016). Policy and entrepreneurship education. *Small Business Economics*, 46(1), 13–29. <https://doi.org/10.1007/s11187-015-9676-7>
- Howard & Associates. (2024). *10 years of the MasterCard Foundation Scholars Program at CAMFED Ghana: Learning and impact*. MasterCard Foundation.
<https://camfed.org/mastercard-foundation-scholars-program-impact-ghana/>
- Hultén, P., & Tumunbayarova, Z. (2020). Building students' entrepreneurial mindsets: Results from an intervention at a Russian university. *The International Journal of Management Education*, 18(2), 100380.
- Huszák, L., & Jáki, E. (n.d.). Bridging theory and practice in entrepreneurship education. *Lectori Salutem*, 7, 8.
- Hyclak, T., & Barakat, S. (2010). Entrepreneurship education in an entrepreneurial community. *Industry and Higher Education*, 24(6), 475–486.
- Igwe, P. A., Madichie, N. O., Chukwuemeka, O., Rahman, M., Ochinanwata, N., & Uzuegbunam, I. (2022). Pedagogical approaches to responsible entrepreneurship education. *Sustainability*, 14(15), 9440.
- Kalvapalle, S. G., Phillips, N., & Cornelissen, J. (2024). Entrepreneurial pitching: A critical review and integrative framework. *Academy of Management Annals*, 18(2).

- Karatsareas, P. (2022). Semi-structured interviews. In R. Kircher, & L. Zipp, (Eds.) *Research methods in language attitudes* Cambridge University Press (pp. 99–113).
- Kautonen, T., Tornikoski, E. T., & Kibler, E. (2011). Entrepreneurial intentions in the third age: The impact of perceived age norms. *Small Business Economics*, 37, 219–234.
- Khulisa Management Services. (2019, December 13). External evaluation of the Allan Gray Orbis Foundation’s programmes in South Africa. [Unpublished report].
- Kubberoed, E., & Hagen, S. T. (2015). Mentoring models in entrepreneurship education. *EDULEARN15 Proceedings* (pp.4059–4069). IATED.
- Kuratko, D. F., Fisher, G., & Audretsch, D. B. (2021). Unraveling the entrepreneurial mindset. *Small Business Economics*, 57(4), 1681–1691.
- Larsen, I. B. (2022). Fostering an entrepreneurial mindset: A typology for aligning instructional strategies with three dominant entrepreneurial mindset conceptualizations. *Industry and Higher Education*, 36(3), 236–251.
- Leidenfrost, B., Strassnig, B., Schütz, M., Carbon, C. C., & Schabmann, A. (2014). Peer mentoring for first-year students: Evaluating mentee academic performance in dependence of different mentoring styles. University of Bamberg.
<https://fis.unibamberg.de/entities/publication/5fbbe47f-ab21-4ac5-953c-26cbe0008917>
- Letsoalo, M. E., & Rankhumise, E. M. (2023). Students’ entrepreneurial intentions at two South African universities. *Journal of Entrepreneurship Education*, 23(1), 1–15.
- Liñán, F., Rodríguez-Cohard, J. C., & Rueda-Cantuche, J. M. (2011). Factors affecting entrepreneurial intention levels: A role for education. *International Entrepreneurship and Management Journal*, 7, 195–218.

- Lose, T., & Cheteni, P. (2024). Readiness for new ventures in South Africa through entrepreneurship education: A reflective thematic approach. *Cogent Business & Management*, *11*(1), Article 2315693. <https://doi.org/10.1080/23311975.2024.2315693>
- Lincoln, Y. S., Guba, E.G. (1985). *Naturalistic inquiry* (Vol. 75). Sage.
[http://dx.doi.org/10.1016/0147-1767\(85\)90062-8](http://dx.doi.org/10.1016/0147-1767(85)90062-8)
- Lindberg, E., Bohman, H., Hulten, P., & Wilson, T. (2017). Enhancing students' entrepreneurial mindset: a Swedish experience. *Education + Training*, *59*(7/8), 768–779.
- Liu, M. (2023). How to promote students' entrepreneurial alertness within theoretical and practical entrepreneurship courses: The role of a challenging learning environment. *Entrepreneurship Education*, *6*(4), 425–444.
- Mandel, R., & Noyes, E. (2016). Survey of experiential entrepreneurship education offerings among top undergraduate entrepreneurship programs. *Education + Training*, *58*(2), 164–178.
- Mandrysz, W. (2020). Community-based social economy – Social capital and civic participation in social entrepreneurship and community development. *Management Dynamics in the Knowledge Economy*, *8*(1), 81–93.
- Maritz, A. (2017). Illuminating the black box of entrepreneurship education programmes:
Part 2. *Education + Training*, *59*(5), 471–482.
- Mason, C., & Brown, R. (2014). Entrepreneurial ecosystems and growth oriented entrepreneurship. *Final report to OECD, Paris*, *30*(1), 77–102.
- Mawson, S., Casulli, L., & Simmons, E. L. (2023). A competence development approach for entrepreneurial mindset in entrepreneurship education. *Entrepreneurship Education and Pedagogy*, *6*(3), 481–501.
- McKay, T. M. (2016). Do tutors matter? Assessing the impact of tutors on first-year academic performance at a South African university. *Journal of Student Affairs in*

Africa, 4(1), 53–64. <https://doi.org/10.14426/jsaa.v4i1.144>

McNamara, C. (2025, January 20). *General guidelines for conducting research interviews*.

Free Management Library. <https://managementhelp.org/businessresearch/interviews.htm>

Meyer, N., & Sroka, W. (2021). A theoretical analysis of social entrepreneurship: The case of Poland and South Africa. *Journal of Eastern European and Central Asian Research*, 8(1), 99–110. <https://doi.org/10.15549/jeecar.v8i1.596>

Mohr, L. B. (1999). The qualitative method of impact analysis. *American Journal of Evaluation*, 20(1), 69–84. <https://doi.org/10.1177/109821409902000106>

More, K. R. (2020). *Distinguishing initiation from maintenance in the Integrated Behavior Change Model*. (Doctoral dissertation, Iowa State University).

Morris, M. H., Webb, J. W., & Franklin, R. J. (2011). Understanding the manifestation of entrepreneurial orientation in the nonprofit context. *Entrepreneurship Theory and Practice*, 35(5), 947–971.

Munyaradzi, M., & Addae, D. (2019). Effectiveness of student psychological support services at a technical and vocational education and training college in South Africa. *Community College Journal of Research and Practice*, 43(4), 262–274.

Mwita, K. M. (2022). Strengths and weaknesses of qualitative research in social science studies. *International Journal of Research in Business and Social Science*, 11(6), 618–625. <https://doi.org/10.20525/ijrbs.v11i6.1920>

Nabi, G., Liñán, F., Fayolle, A., Krueger, N., & Walmsley, A. (2017). The impact of entrepreneurship education in higher education: A systematic review and research agenda. *Academy of Management Learning & Education*, 16(2), 277–299.

Naidoo, A., & McKay, T. J. M. (2018). Student funding and student success: A case study of a South African university. *South African Journal of Higher Education*, 32(5), 158–172.

- Naumann, C. (2017). Entrepreneurial mindset: A synthetic literature review. *Entrepreneurial Business and Economics Review*, 5(3), 149–172.
- Oluwatobi, S., Oshokoya, D., Atayero, A., & Oludayo, O. (2018). Data on how students' involvement with ENACTUS can affect their decision for entrepreneurship. *Data in Brief*, 20, 549–554.
- Oosterbeek, H., van Praag, M., & Ijsselstein, A. (2010). The impact of entrepreneurship education on entrepreneurship skills and motivation. *European Economic Review*, 54(3), 442–454. <https://doi.org/10.1016/j.euroecorev.2009.08.002>
- Otache, I., Umar, K., Audu, Y., & Onalo, U. (2021). The effects of entrepreneurship education on students' entrepreneurial intentions: A longitudinal approach. *Education & Training*, 63(7), 967–991. <https://doi.org/10.1108/ET-01-2019-0005>
- Onileowo, T. T. (2024). Exploring the influence of government policy on entrepreneurship development. *British Journal of Multidisciplinary and Advanced Studies*, 5(1), 198–211. <https://doi.org/10.37745/bjmas.2022.0421>
- Ontong, J. M., & Smit, S. (2023). Reflecting on why transformation students in a comprehensive bursary programme may be academically unsuccessful. *Perspectives in Education*, 41(4), 342–355.
- Pepin, M., Audebrand, L. K., Tremblay, M., & Keita, N. B. (2021). Evolving students' conceptions about responsible entrepreneurship: A classroom experiment. *Journal of Small Business and Enterprise Development*, 28(4), 570–585.
- Pittaway, L., & Cope, J. (2007). Entrepreneurship education: A systematic review of the evidence. *International Small Business Journal*, 25(5), 479–510.
- Pittaway, L., & Edwards, C. (2012). Assessment: Examining practice in entrepreneurship education. *Education + Training*, 54(8/9), 778–800.

- Pocek, J., Politis, D., & Gabrielsson, J. (2021). Entrepreneurial learning in extra-curricular start-up programs for students. *International Journal of Entrepreneurial Behavior & Research*, 27(2), 325–346. <https://doi.org/10.1108/IJEBR-04-2020-0206>
- Premand, P., Brodmann, S., Almeida, R., Grun, R., & Barouni, M. (2012). Entrepreneurship training and self-employment among university graduates: Evidence from a randomised trial in Tunisia. *Policy Research Working Paper 6285*, World Bank.
- Prenzel, P., Bosma, N., Schutjens, V., & Stam, E. (2024). Cultural diversity and innovative entrepreneurship. *Small Business Economics*, 1–34.
- Prince, S., Chapman, S., & Cassey, P. (2021). The definition of entrepreneurship: Is it less complex than we think? *International Journal of Entrepreneurial Behavior & Research*, 27(9), 26–47.
- Ramchander, M. (2021). The influence of entrepreneurial education on entrepreneurial intentions of business students at the Durban University of Technology. *Journal of Entrepreneurship Education*, 24(3).
- Redford, D. T., & Wolf, C. (2017). High-impact entrepreneurship and its importance in SubSaharan Africa. In D. T. Redford (Ed.), *Developing Africa's financial services: The importance of high-impact entrepreneurship* (pp. 43–59). Emerald Publishing.
<https://doi.org/10.1108/978-1-78714-186-520171003>
- Rossi, P., Lipsey, M., & Freeman, H. (2018). *Evaluation: A systematic approach* (8th ed.). Sage.
- Różyńska, J. (2022). The ethical anatomy of payment for research participants. *Medicine, Health Care and Philosophy*, 25, 449–464. <https://doi.org/10.1007/s11019-022-10092-1>
- Schlichte, F., & Junge, S. (2024). The concept of entrepreneurial opportunities: A review and directions for future research. *Management Review Quarterly*. <https://doi.org/10.1007/s11301-024-00466-5>

- Schumpeter, J. A. (1934). *The theory of economic development: An inquiry into profits, capital, credit, interest, and the business cycle* (Vol. 55). Transaction Publishers.
- Shane, S. (2009). Why encouraging more people to become entrepreneurs is bad public policy. *Small Business Economics*, 33, 141–149.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217–226. <https://doi.org/10.5465/amr.2000.2791611>
- Shahid, S. M., & Alarifi, G. (2021). Social entrepreneurship education: A conceptual framework and review. *The International Journal of Management Education*, 19(3), 100533.
- Shaver, K. G., Wegelin, J., & Commarmond, I. (2019). Assessing entrepreneurial mindset: Results for a new measure. *MindCette*. Retrieved February 28, 2025, from <https://www.mindcette.com/resources/>
- Statistics South Africa. (2023). *Stats SA presentation on skills and unemployment*. https://www.statssa.gov.za/presentation/Stats%20SA%20presentation%20on%20skills%20and%20unemployment_16%20September.pdf
- Sun, J., Shi, J., & Zhang, J. (2023). From entrepreneurship education to entrepreneurial intention: Mindset, motivation, and prior exposure. *Frontiers in Psychology*, 14, 954118.
- Szymanska, I., Sesti, T., Motley, H., & Puia, G. (2020). The effects of hackathons on the entrepreneurial skillset and perceived self-efficacy as factors shaping entrepreneurial intentions. *Administrative Sciences*, 10(3), 73.
- Uctu, R., & Essop, H. (2020). Identifying the strengths and weaknesses of the South African tech-based industries: Insights from the Swiss South African business development programme. *African Journal of Science, Technology, Innovation and Development*, 12(4), 517–528.
- Urban, B., & Kujinga, L. (2017). The institutional environment and social entrepreneurship intentions. *International Journal of Entrepreneurial Behavior & Research*, 23(4),

638–655.

Valerio, A., Parton, B., & Robb, A. (2014). *Entrepreneurship education and training programs around the world: Dimensions for success*. The World Bank Group.

<https://doi.org/10.1596/978-1-4648-0202-7>

Van der Sluis, J., van Praag, M., & Vijverberg, W. (2008). Education and entrepreneurship selection and performance: A review of the empirical literature. *Journal of Economic Surveys*, 22(5), 795–841.

van Rooij, E. C., Jansen, E. P., & van de Grift, W. J. (2018). First-year university students' academic success: The importance of academic adjustment. *European Journal of Psychology of Education*, 33, 749–767.

Vosloo, J. J. (2016). *Developing an entrepreneurial mindset: Insights from South African EET programmes*.

Waghid, Z. (2019). Examining the business education curricula in South Africa: Towards integrating social entrepreneurship. *Education + Training*, 61(7/8), 940–962.

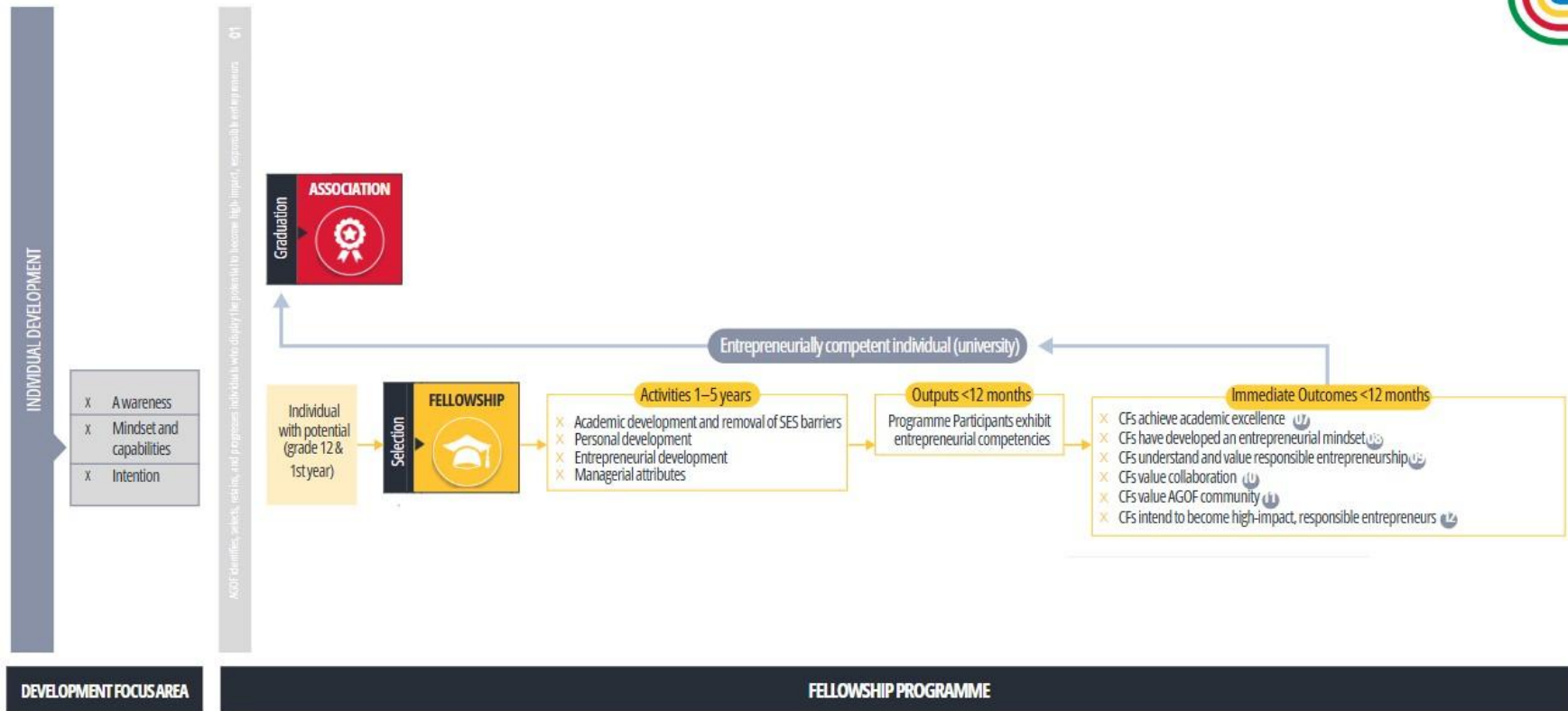
Wang, W., Cao, Q., Zhuo, C., Mou, Y., Pu, Z., & Zhou, Y. (2021). COVID-19 to green entrepreneurial intention: Role of green entrepreneurial self-efficacy, optimism, ecological values, social responsibility, and green entrepreneurial motivation. *Frontiers in Psychology*, 12, 732904.

Warhuus, J., Tanggaard, L., Robinson, S., & Ernø, S. (2017). From I to we: Collaboration in entrepreneurship education and learning? *Education + Training*, 59(3), 234–249.
<https://doi.org/10.1108/ET-08-2015-0077>

Wasim, J., Youssef, M. H., Christodoulou, I., & Reinhardt, R. (2024). The path to entrepreneurship: The role of social networks in driving entrepreneurial learning and education. *Journal of Management Education*, 48(3), 459–493.

- Weiss, C. H. (1997). How can theory-based evaluation make greater headway? *Evaluation Review*, 21(4), 501–524.
- Witt, P. (2004). Entrepreneurs' networks and the success of start-ups. *Entrepreneurship & Regional Development*, 16(5), 391–412.
- World Bank. (2023). *Macro poverty outlook: South Africa – April 2023*. World Bank Group.
Retrieved 20 January 2025.
<https://documents.worldbank.org/en/publication/documentsreports/documentdetail/099550204132331586/idu0f2bdab130c9c904ff40bd3f0d5cf3cf3b775>
- White, C. J., & Van Dyk, H. (2019). Theory and practice of the quintile ranking of schools in South Africa: A financial management perspective. *South African Journal of Education*, 39(Supplement 1), s1–s19.
- Xu, X. (Ed.). (2023). *Comparative entrepreneurship education*. Springer.
- Zhao, H., Seibert, S. E., & Hills, G. E. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology*, 90(6), 1265–1272.

Appendix A: Fellowship Programme Draft Theory of Change (ToC)



Appendix B: Entrepreneurship Education Programmes with Activities Comparable to the Fellowship Programme

Table B1

Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme

Activity	Programme	Source
Personal Development Coaching	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
	MasterCard Foundation Scholars Programme (Africa)	Howard & Associates (2024)
Entrepreneurial Coaching	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
	University entrepreneurial programmes, Tshwane University of Technology and Walter Sisulu University (South Africa)	Letsoalo & Rankhumise (2023)
	Swiss–South African Business Development Programme (South Africa)	Uctu et al. (2020)
	Tunisian Entrepreneurship Track (Tunisian HEIs)	Premand et al. (2012)
	STEP Programme (Uganda & Global)	Gielnik et al. (2019)
Industry Mentor	Entrepreneurial Education Program, Durban University of Technology (South Africa)	Ramchander (2021)
	MasterCard Foundation Scholars Programme (Africa)	Howard & Associates (2024)
	Swiss–South African Business Development Programme (South Africa)	Uctu et al. (2020)
	STEP Programme (Uganda & Global)	Gielnik et al. (2019)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
Peer Mentor	MasterCard Foundation Scholars Programme (Africa)	Howard & Associates (2024)
	Swiss–South African Business Development Programme (South Africa)	Uctu et al. (2020)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)

Table B1 Continued*Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme*

Activity	Programme	Source
Face-to-Face Learning	Swiss–South African Business Development Programme (South Africa)	Uctu et al. (2020)
	University entrepreneurial programmes, Tshwane University of Technology and Walter Sisulu University (South Africa)	Letsoalo & Rankhumise (2023)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
	STEP Programme (Uganda & Global)	Gielnik et al. (2019)
	Entrepreneurial Education Program, Durban University of Technology (South Africa)	Ramchander (2021)
Collaborative Peer Based Learning	Tunisian Entrepreneurship Track (Tunisian HEIs)	Premand et al. (2012)
	University entrepreneurial programmes, Tshwane University of Technology and Walter Sisulu University (South Africa)	Letsoalo & Rankhumise (2023)
	Swiss–South African Business Development programme (South Africa)	Uctu et al. (2020)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
	STEP programme (Uganda & Global)	Gielnik et al. (2019)
	Tunisian Entrepreneurship Track (Tunisian HEIs)	Premand et al. (2012)
Tertiary Financial Support	Entrepreneurial Education Program, Durban University of Technology (South Africa)	Ramchander (2021)
	MasterCard Foundation Scholars Programme (Africa)	Howard & Associates (2024)
Extra-Curricular Application	Swiss–South African Business Development Programme (South Africa)	Uctu et al. (2020)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	Emjee Consult (2018)
	University entrepreneurial programmes, Tshwane University of Technology and Walter Sisulu University (South Africa)	Letsoalo & Rankhumise (2023)
	Tunisian Entrepreneurship Track (Tunisian HEIs)	Premand et al. (2012)
	STEP Programme (Uganda & Global)	Gielnik et al. (2019)
	Entrepreneurial Education Program, Durban University of Technology (South Africa)	Ramchander (2021)

Table B1 Continued

Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme

Online Curriculum	University entrepreneurial programmes, Tshwane University of Technology and Walter Sisulu University, South Africa	Letsoalo & Rankhumise (2023)
	Swiss–South African Business Development programme (South Africa)	Uctu et al. (2020)
	STEP programme (Uganda & Global)	Gielnik et al. (2019)
	Entrepreneurial Education Programme, Durban University of Technology (South Africa)	Ramchander (2021)

Appendix C: Entrepreneurship Education Programmes with Outcomes Comparable to the Fellowship Programme

Table C1

Entrepreneurship Educations Programmes with Activities Comparable to the Fellowship Programme

Outcome	Programme	Source
Entrepreneurially Competent Individual	Entrepreneurship Education programme Meta-Evaluation (Global)	Valerio et al. (2014)
		Howard & Associates (2024)
Academic Excellence	Mastercard Foundation Scholars programme (Africa)	Uctu et al. (2020)
	Swiss–South African Business Development programme (South Africa)	Emjee Consult (2018)
	Opportunities for Youth Employment (Mozambique, Tanzania & Rwanda)	
Entrepreneurial Intention	Entrepreneurship Education programme Meta-Evaluation (Global)	Valerio et al. (2014)
	Swiss–South African Business Development programme (South Africa)	Uctu et al. (2020)
	Enactus programme (South Africa & Nigeria)	Oluwatobi et al. (2018)
	Entrepreneurship Education programme Meta-Evaluation (Global)	Valerio et al. (2014)
Entrepreneurial Mindset	Mastercard Foundation Scholars programme (Africa)	Howard & Associates (2024)
	Durban University of Technology (South Africa)	Ramchander (2021)
	The Bertha Centre for Social Innovation and Entrepreneurship at the University of Cape Town (South Africa)	Waghid (2019)
Understand & Value Responsible Entrepreneurship	Gordon Institute of Business Science (GIBS), University of Pretoria (South Africa)	Waghid (2019)
	The Centre for Social Entrepreneurship and Social Economy at the University of Johannesburg (South Africa)	Waghid (2019)
Value Collaboration	Mastercard Foundation Scholars programme (Africa)	Howard & Associates (2024)
		Howard & Associates (2024)
Value Programme Community	Mastercard Foundation Scholars programme (Africa)	Letsoalov & Rankhumise (2023)
	Tshwane University of Technology and Walter Sisulu University (South Africa)	Ramchander (2021)
	Durban University of Technology (South Africa)	

Appendix D: Ethics Approval



2024/01/16

COM/00549/2023

RE: Research Ethics Committee Project Approval Letter

Dear Andrew Swingler,

Your application for ethics review of your project titled

Evaluating Programme Logic and Outcomes: Unpacking Programme Design and Outcomes in a Leading Entrepreneurship Education and Training Programme.

has been reviewed and evaluated by the
Commerce Research Ethics Committee.

You may proceed with your research project titled:

Evaluating Programme Logic and Outcomes: Unpacking Programme Design and Outcomes in a Leading Entrepreneurship Education and Training Programme.

Please note that should:

- (i) any serious or adverse effects to participants occur and/or,
- (ii) aspect(s) of your current project change and/or
- (iii) any unforeseen events that might affect continued ethical acceptability of the project occur then you should immediately report this to the approving REC. You may be required to submit an amendment to this application, in order to determine whether the changed aspects increase the ethical risks of your project.

Based on the information supplied your application has been successful and is approved.

Please note the following additional conditions associated with this approval:

- (i)

Regards,

Commerce Research Ethics Committee.

Appendix E: Informed Consent

Our names are Andrew Swingler, Carlynn Pokpas, and Cayla Cooksey. We are Master's students in Programme Evaluation from the University of Cape Town, currently conducting an evaluation of the Allan Gray Orbis Foundation (AGOF) Fellowship programme with the aim to provide recommendations for the programme's improvement. You indicated that you are willing to participate in an interview about your experiences in the programme.

We would like to collect some more information about your experiences and are requesting an interview with you of approximately 60–90 minutes in duration. The interview will take place online via Microsoft Teams.

The Commerce Faculty Ethics in Research Committee has approved this research. Your participation is voluntary, and you can withdraw your participation at any point with no consequences. You can also decline to answer any questions during the interview.

Interview transcripts can be sent to you upon request, and you may ask us to remove any statements made, up to 48 hours after you receive the transcript. To enable the transcription, we will record the interview.

Interview results will be presented based on collective themes that emerge during our interviews with an expected 19 other past-Fellowship programme participants. Quotes from your interview might be used to illustrate certain points. However, no personally identifiable information will be disclosed. A pseudonym will be used in place of your name, and your participation in this research will not be disclosed to the AGOF. Please note, your name was one of 293 potential participants, whose names the AGOF has been made aware of. However, no one besides the three primary evaluators (Andrew, Carlynn, and Cayla) are aware of who has agreed to interview.

If you have any questions or concerns, please do not hesitate to contact us or our supervisor.

Supervisor: Carren Duffy: carren.duffy@uct.ac.za

Researchers:

Andrew Swingler: andswn004@myuct.ac.za

Cayla Cooksey: ckscay001@myuct.ac.za

Carlynn Pokpas: pkpcar001@myuct.ac.za

Appendix F: Indication of Interest Form

Indication of Interest

You have been selected to participate in a **compensated online interview** with an evaluation team of Master's in Programme Evaluation students from the University of Cape Town (UCT) regarding your experiences as a past participant in the AGOF Fellowship Programme.

Our records indicate that you have participated in the Fellowship Programme in the years 2018-2023, which is a timeframe of particular importance for this evaluation.

We kindly request that you indicate your willingness to participate in an online interview by using this brief form to submit your response.

Please note: If you indicate that you would like to participate, your name will be added to a list of interested participants. We will contact you with a follow-up email to confirm your decision and to provide further information. Your name or identity will remain strictly confidential and accessible only to the UCT evaluation team.

- *As a token of appreciation for participating in an interview, you will receive a R350 Pick n Pay Voucher and 1GB of data for the interview.*
- *Completing this form is **not** an immediate agreement to the interview, but rather an indication of whom we may (or may not) contact with a formal interview request.*
- *The interview request will also be accompanied by an informed consent form clarifying all confidentiality measures that will be in place to protect your responses and identity.*
- *Online interviews will be conducted as one-on-one sessions.*

** Indicates required question*

1. Did you participate in the Fellowship Programme in the years 2018-2023? *

Mark only one oval.

Yes *Skip to question 4*

No *Skip to question 2*

Thank you! You have confirmed that you were **not** a Candidate Fellow in the years 2018-2023.

Please provide us with the following information so that we do not contact you with any follow-up emails.

2. Please provide your name and surname. *

3. Please provide the email address at which we can reach you. *

Questions for past-Candidate Fellows

4. Did you complete the Fellowship Programme? *

Mark only one oval.

- Yes, I am now an Associate
- No, I exited the programme
- No, I am still a Candidate Fellow
- No, I am still a Candidate Fellow in post-programme, but I am also an Associate
- Other: _____

5. Would you consider participating in a compensated interview regarding your experience in the Fellowship Programme? *

Mark only one oval.

- Yes *Skip to question 9*
- No *Skip to question 11*
- I need more information first *Skip to question 6*

No problem! Thank you for indicating that you need more information first

Please provide us with the following information so that we can contact you with a follow-up email.

6. What would you like more clarity on? *

7. Please provide your name and surname. *

8. Please provide the email address at which we can reach you. *

Thank you! We appreciate your interest in participating.

Please provide us with the following information so that we can contact you with a follow-up email.

9. Please provide your name and surname. *

10. Please provide the email address at which we can reach you. *

No problem! We appreciate you taking the time to decline this invitation.

Please provide us with the following information so that we do not contact you with any follow-up emails.

11. Please provide your name and surname. *

12. Please provide your email address so that we can remove it from our list. *

Appendix G: Success Case Selection Process

The ranking of the eligible 25 success cases and identification of extreme cases of high success within this cohort was conducted using success indicators recorded in the Fellowship data that tracked academic success, entrepreneurial activity, success in employment or the workplace, and affiliation with the AGOF community, in addition to online sources, including search engines and professional networking sites. These indicators, broadly grouped as qualitative criteria for success, were assessed based on the frequency and strength of evidence across each category. Determinations of higher or lower success levels were debated and agreed upon by the research team through comparative review of participants' relative achievement across these domains. The ranking of the eligible 21 non-success cases relied primarily on online sources, such as search engines and professional networking sites due to no available Fellowship data on these participants following programme exit.

For non-success cases, rather than focusing solely on those with the lowest outcome attainment, a range of outcome attainment levels was included, with some participants showing minimal outcomes and others demonstrating achievements aligned with the Fellowship's tracking focus, such as academic progress, entrepreneurial activity, workplace success, and engagement with the AGOF community. This approach was intended to allow for a more nuanced understanding of non-success cases beyond only barriers to programme completion, capturing instances where participants may have gained value from the programme despite not completing it. While this deviates from the SCM approach of identifying only the least successful cases, it provides a broader view

of their potential to achieve outcomes given the Fellowship's multi-year structure and varied participant engagement, some non-success cases may have still benefited despite not being formally tracked.

Fellowship success factor indicators were identified in Fellowship outcomes tracking data and matched accordingly to academic success, entrepreneurial activity, success in employment or the workplace, and affiliation with the AGOF community. These indicators and the success factor that were matched to, including their data sources appear in Table G1.

Table G1*Fellowship Success Factor Indicators and Data Sources*

Success factor	Indicator	Data Source
Evidence of tertiary academic success	Grade and University Progression	AGOF Association data (Success cases only) Online sources
	Participant achieves a quality pass (60%+)	AGOF Association data (Success cases only) Online sources
	Participant pursues further education	AGOF Association data (Success cases only) Online sources
Evidence of entrepreneurial activity	Participant engages in entrepreneurial activities	AGOF Association data (Success cases only) Online sources
	Expresses Intention to become an entrepreneur	AGOF Association data (Success cases only) Online sources
	Participant leads community initiatives	AGOF Association data (Success cases only) Online sources
	Participant is an entrepreneur	AGOF Association data (Success cases only) Online sources
	Participants runs a business that generates employment	AGOF Association data (Success cases only) Online sources
	Participant progresses through stages of the IVC	AGOF Fellowship data
Evidence of success in employment or workplace	Participant is employed	AGOF Association data (Success cases only) Online sources
Evidence of affiliation with AGOF community	Participant is involved in AGOF community post-graduation	AGOF Association data (Success cases only) Online sources
	Participant promotes AGOF or publicly promotes their involvement with AGOF	Online sources

Participants in each success cohort were individually ranked by the three member data collection team through the identification of their achievement of success indicators outlined in Table 7. Following the initial rankings, results were compared to identify discrepancies and reach consensus on a unified ranking for each participant across both success cohorts.

Individuals perceived to have achieved extreme high or low levels of outcome attainment were prioritised for interviews. Interview invitations were offered in a staggered process.

First Round of Interviews

The 12 success cases with the highest evidence of outcome attainment were invited to schedule an interview. Of these, five responded, all of whom scheduled an interview, and five interviews were conducted.

Additionally, nine non-success cases, representing both minimal and notable outcome attainment, were invited for an interview. Of these, five scheduled an interview, with four interviews conducted, and one interview no show.

Second Round of Interviews

A second round of interview invitations was sent to six success cases with slightly lower attainment of success indicators and four non-success cases, ranging from higher minimal to lower notable attainment. However, none of the success cases responded. Among the non-success cases, one scheduled an interview but did not attend.

Third Round of Interviews

Owing to low response rates, the decision was made to invite the remaining 15 eligible participants for an interview, regardless of success ranking. This deviated from the SCM focus on extreme cases of success and non-success, but was deemed necessary to secure a sufficiently large interview sample for the evaluation.

In this third round, seven success cases and eight non-success cases were invited. Of these, two success cases scheduled interviews, but only one attended, while five non-success cases scheduled interviews, with four attending.

Throughout each interview stage no show participants were afforded an opportunity to rebook their interviews at their convenience. Reminder emails regarding interview times were sent to participants 24 hours in advance.

Appendix H: Success Case Interview Guide

Introduction

- Greet the participant (introduce yourself)
 - Briefly reintroduce the study purpose
 - Explain participant anonymity and confidentiality
 - Request consent to record the interview
 - Offer opportunity for any questions before the interview commences.
1. Can you give me a brief introduction of yourself?
 2. Could you please explain the Fellowship Programme to me like I was someone who has just heard about it, and I am thinking of applying? What could I expect from the programme – what would you want me to know?
 3. How did you find out about the programme, and why did you choose it?
 4. How did you find that **transition** from high school, to not only university, but university *with* the Fellowship programme.
 5. What was your university experience like, while being a Candidate Fellow?

Question 6 for non-success case participants only:

6. I understand that you exited the Fellowship programme before completion, could you please give me some context around what led to your exit?
7. On the topic of your time in the programme:

- a. Can you tell me about some disappointing experiences you had, as a Candidate Fellow?
- b. Can you tell me about some positive experiences you had, as a Candidate Fellow?

Programme Activities Focused Enquiry

8. Can you tell me about the curriculum you were given during the programme's duration?
9. Which of the Fellowship workshops, getaways, conferences, or social events did you attend?
 - a. What did you find most valuable about them?
 - b. What did you find least valuable about them?
10. The programme offers sessions with a leadership officer, and an entrepreneurship officer. Can you tell me more about these experiences?

Potential follow up questions:

- i. What did you think about it at the time? ii. Do you see those sessions differently now? Do you wish you used them differently?
- iii. How would you feel about having access to something like that again, now?

Outcomes Focused Enquiry

Come back to specifics – what about the programme has contributed to their life in any way?

11. Can you describe your professional journey since completing the Fellowship? Specifically, have you been working, pursuing further studies, or starting your own venture? Please tell me more about your current role, industry, or any entrepreneurial activities you are involved in.

Probing Follow up Questions:

- i. If working: What is your current role and industry? ii. If studying: What are you studying, and how does it align with your professional goals?
- iii. If running a business: Can you tell me about your venture, its sector, and its current status?
- iv. If doing something else: What led you to this path, and how do you see it connected to your experience in the Fellowship?

12. From your perspective, what role did the Fellowship play in getting you to where you are now? Can you give some specifics? *Probe about their work, entrepreneurial, academic life (depending on the individual's personal context, shared in previous question).*

13. If you didn't have a business, or an interest in running a business or entrepreneurial venture, do you think the programme is still useful?

Question 14 for success case participants only:

14. What do you think are the major factors that enabled you to complete the programme?

Question 15 for non-success case participants only:

15. What do you think are the major factors that led to your exiting the programme?

16. What do you wish the programme did better?

17. What do you think the programme did best?

Thank You and Closing • Confirm contact details and mobile network provider

for the sending of voucher and data.

- Remind the participant they will be forward the transcript in the event they wish to withdraw any content and the period for doing so (48 hours after receiving the transcript).
- Confirm whether participant would like to be sent a copy of the final dissertations and offer an approximate time frame for sending.