

Experiential Learning and Incubation as Catalysts for Innovation: The Moderating Role of Close Mentoring in New Venture Creation within Malaysian Higher Education

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Abstract

This research is focused on exploring the impact of Experiential Learning (EL) and the Incubation Process (IP) on innovation and New Venture Creation (NVC) among entrepreneurship students in higher education institutions in Malaysia (IHLs), with Close Mentoring (CM) as a moderating influence. Based on Kolb's Experiential Learning Theory (ELT), the analysis examines how EL (learning through experience, reflection, and application) with reference to structured programmes of incubation defined by resources, mentoring, and innovation culture influences practical skills, critical reasoning, and entrepreneurial ability development among students. Quantitative cross-sectional survey design was employed to collect 479 valid responses from public and private IHL students. Findings from path and moderation analyses demonstrate that EL and IP positively affected the evolution of practical, creative, and entrepreneurial abilities among students. With moderation from CM, the impact of EL and IP on NVC outcomes was strengthened. This dissertation illustrates the role of mentoring in accelerating learning based on experience and incubation, wherein theoretical knowledge becomes applied entrepreneurial innovation. The research adds to innovation and entrepreneurship education literature by presenting an integrated framework that connects learning experience, incubation mechanisms, and mentoring practices to assess venture creation success. Practical implications for educators and policymakers in designing curricula with an emphasis on the innovation process that nurtures entrepreneurial thinking and the sustainability of a new venture environment in higher education institutions are presented.

Keywords

Experiential Learning, Incubation Process, Close Mentoring, New Venture Creation, Innovation, Entrepreneurship Education, Malaysia.