



ENTREPRENEURSHIP EDUCATION AND HIGHER EDUCATION IN INDIA

Dr. A. R. Ghumatkar

Arts, Commerce & Science College, Narayangaon,

Tal : Junnar, Dist : Pune, Maharashtra, India.

ABSTRACT

Entrepreneurship is a dynamic process of vision, and creation. It requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions. Essential ingredients include the willingness to take calculated risks – in terms of time, equity, or career, the ability to formulate an effective venture team; the creative skill to marshal needed resources and fundamental skill of building effective business plan. Entrepreneurship education is assuming extraordinary relevance within academic programs all over the world, but there is very little known about it from a research perspective. The said paper discusses the status of current research on entrepreneurship education, providing an overview of the academic debate on its main issues. Entrepreneurship education will go a long way in helping India churn out “job-generators” instead of “job-seekers” as former president APJ Kalam puts it

KEY WORDS

- *Entrepreneurship Education, • Higher Education, • Research,*
- *Entrepreneurship Development Programmes, • Cultural Barriers*

INTRODUCTION

Education is central to the human capital development and economic development of any country. Even for India, where only 12% of the addressable population goes to college and nearly 70% of the population is in rural areas, education is considered a very important

channel for socioeconomic mobility. Unfortunately, despite huge demand and need of education, policy framework in India has stifled access quality and innovation in education.

Entrepreneurship is more than the mere creation of business. Although that is certainly an important faced, it's not the complete picture. The characteristics of seeking opportunities, taking risks beyond security, and having the tenacity to push an idea through to reality combine into risks beyond security, and having the tenacity to push an idea through to reality combine into a special perspective that permeates entrepreneurs. An “entrepreneurial perspective” be developed in individuals. This perspective can be exhibited inside or outside an organization in profit or not-for-profit enterprises, and in business or non-business activities for the purpose of bringing forth creative ideas. Thus, entrepreneurship is an integrated concept that permeates an individual's business in an innovative manner. It is this perspective that has revolutionized the way business is conducted at every level and in every country. Perspective is the dominant force!

Entrepreneurs are becoming more and more creative in their approaches to business. An entrepreneur is not an ordinary business person. This one tries to kill several birds with one stone. This actually means that he or she has to be very responsive to the needs of the market. A good entrepreneur does not listen to the norm; he or she will focus on the things which are out of the box.

THE OBJECTIVES OF RESEARCH STUDY

The present research study was carried out with following objectives in view:-

1. To study the conceptual background of entrepreneurship education.
2. To study the objectives of entrepreneurship education.
3. To study the challenges before entrepreneurship education in India.
4. To give some suggestions for improving entrepreneurship education system.

RESEARCH METHODOLOGY

With the above objectives keep in mind the instructed Interview Method and Desk Research Method was basically adopted.

For the present research study the data pertaining to the above objectives was collected and reviewed the literature on the topic concerned. The literature was thus collected by visiting various libraries. Some Government offices were also visited for getting office record and statistical data.

The Secondary Data is also collected from various reference books related to Entrepreneur Education, Entrepreneurship Development, Commerce & Management, and

Marketing & Finance etc. For said research study secondary data is also collected from the National and International Research Journals which are related to Commerce, Management, Marketing, Finance, and Entrepreneur and concerned websites.

HYPOTHESIS OF THE RESEARCH STUDY

The present research study was carried out with following hypothesis in view:-

- H-1** Entrepreneurship Education is helping students for developing entrepreneurship environment.
- H-2** In commerce & management education, there is a scope for including entrepreneurship education and training in university syllabus.

NEED OF ENTREPRENEURSHIP EDUCATION

Students are the potential source of entrepreneurs. But it is usually seen that students are unaware about the opportunities for self-employment entrepreneurial career. As a result, after completion of their education, they search opportunities for salaried employment, only to discover that the scope is very limited. Thus, unemployment is one of the major problems in India, more so among the educated youth. Problem of unemployment has led to many social evils. One of the factors responsible for growing social tension and also insurgency in some of the states in the country is the problem of unemployment. It is a paradox that while we have educated youth, we are not in a position to utilize their education for social and economic change and development. The youth power is wasted. Again, job opportunities being limited, students can be made aware about opportunities for self-employment and entrepreneurial career when they are still students. This may have a positive impact on their thinking for self-employment and entrepreneurial career.

It is, therefore, necessary to take steps for converting the job seekers into job creators. This can be done by; creating awareness about career option in self-employment and entrepreneurial activities among the students; and developing their entrepreneurial qualities and competencies. The syllabus of undergraduate and post graduate be framed in such a manner that it will be helpful to students for developing their entrepreneurial qualities and competencies.

THE OBJECTIVES OF ENTREPRENEURSHIP EDUCATION

The main objectives of entrepreneurship education are:

- 1. To encourage new start-ups and other entrepreneurial ventures:** This aims at a direct stimulus in fostering new ventures, self-employment and entrepreneurial

oriented careers. Such an objective usually refers to community and university programs for 'wannabe' entrepreneurs.

2. **To develop empathy and support for the unique aspects of entrepreneurship:** This objective refers to the wish of some individuals to understand and learn concepts related to entrepreneurship with no intent for their direct application. This objective aims at educating people on how to encourage their subordinates to innovate. This means that more emotional learning, rather than cognitive learning, is needed.
3. **To acquire knowledge germane to entrepreneurship:** This objective refers to the learning of knowledge, concepts and techniques about some specific area or discipline, related to the field of entrepreneurship. We refer, for instance, to contents such as 'alternative ways of identifying business opportunities', 'frameworks for identifying resources and constraints'; 'the nature of start-up ventures' etc.
4. **To acquire skills in the use of techniques in the analysis of business situations and in the synthesis of action plans:** This objective aims at promoting skills of analysis and synthesis in the use of knowledge about accounting, finance, development and general management in a holistic way. For instance, the development of a business plan for a new venture requires the integration of functional skills and competencies into a single framework. This objective aims at increasing individual's awareness of new venture career possibilities and supporting them in the development of awareness about their entrepreneurial interests, capabilities and potential.
5. **To undo the risk-adverse bias of many analytical techniques:** A fifth aim of some entrepreneurship education programs has been to undo this bias for analysis and to find analytically right solutions. This means education on how to manage risk, reducing the bias for risk-aversion. These objectives move away from traditional business education that has a bias towards quantitative analyses and an emphasis on postponing action until all the necessary data are available.

CHALLENGES BEFORE ENTREPRENEURSHIP EDUCATION IN INDIA

1. **Difficulties towards start-ups:** Starting a business in India is costly in terms of the time required and the cost involved. While it takes just five days to start a business in the United States and just two days in Australia, in India it takes as long as 89 days. What really hurts is that even in neighbors Pakistan, Nepal and Bangladesh, it takes just 24, 21 and 35 days respectively to do so. The reason for such delay is

bureaucratic—too many rules and regulations, and too much paperwork. On average, it would cost an entrepreneur nearly half of his/her total income

2. **Cultural Barriers:** Entrepreneurship can develop only in a society in which cultural norms permit variability in the choice of paths of life. People in India are more sensitive to emotional affinity in the workplace than to work and productivity. Moreover, the caste system has impeded class mobility for centuries. The caste system and its series of obligations reinforce the practice of following a family occupation rather than launching a new venture. An entrepreneur needs to work around the clock and this has kept some people away from their own start-ups. After all, compared with other countries family life in India is more important.
3. **Incomplete Entrepreneurship Education:** The entrepreneurship education in the higher education system should, satisfy the need for entrepreneurship by: selecting + motivating + training + supporting. Unfortunately, the present entrepreneurship education in India just concentrates on related courses. But general business management education has no significant influence on entrepreneurial propensity. There is a demand for education programs specifically designed to expand students' knowledge and experience entrepreneurship and traditional business courses.

SUGGESTIONS

Entrepreneurship education for the educated youth people has a history of only several years, but it has already developed fast. Employment pressure has made entrepreneurship education in India's higher education system absolutely important, but the cultural barriers and the difficulties towards start-ups prevent entrepreneurship education from being successful. The following are recommendations for the development of entrepreneurship education in India's higher education system:

1. **Fostering Entrepreneurship Culture:** The formation of an entrepreneurship culture is the prerequisite of a successful entrepreneurship education in India's higher education system. Students and faculty members will participate in entrepreneurship education more actively only if the whole society advocates entrepreneurship and risk-taking, and entrepreneurs are respected. The formation of an entrepreneurship culture can be done through a host of interventions like the use of media, the creation of literature for inculcating entrepreneurial values, documentation of cases, success stories, video films and behavioral exercises etc. since the formation of an entrepreneurship culture acts in accordance with the development of the national economy, it will be a long and hard process in India.

- 2. Refining Techniques of Entrepreneurship Education:** Entrepreneurship education is different from a typical business education. Business entry is a fundamentally different activity from managing a business. Entrepreneurship education must address the equivocal nature of business entry. To this end, the entrepreneurship education must include thinking and exposure to technology innovation. Other areas identified as important for entrepreneurship education include an awareness of entrepreneur career options; sources of venture capital; idea protection; ambiguity tolerance. These are characteristics that define the entrepreneurial personality from which one draws when faced with the challenges associated with each stage of venture development.
- 3. Learning Tools:** The following learning tools are useful in entrepreneurship education: business plans; student business start-ups; consultation with practicing entrepreneurs; computer simulations; behavioral simulations; interviews with entrepreneurs, environmental scans; “live” cases; field trips, and the use of video and films. Different educational institutions have different situations; a successful model in one institution may not be available in other institutions. Entrepreneurship education in the different institutions may have characteristics peculiar to each institution, but some key elements must be considered compulsory. Student selection is the first step, and then those selected students need to be motivated. After the motivation phase, they should be given special entrepreneurship training. And finally, students have to be provided with proper and adequate support for developing entrepreneurial skills.
- 4. Creating an Entrepreneurship Environment:** In India, although many business regulations were removed during the 1990s, many of the old bureaucrats remain. The improvement of infrastructure in India will take a long time because of its less developed economy. But at least the government policies can be implemented. With the deepening of reform, a favorable entrepreneurship environment will be formed, and this in turn will benefit entrepreneurship education in the higher education system
- 5. Developing Basic Ideas:** Entrepreneurship education in Indian educational institutions also needs to instill certain basic ideas in doing business. For instance, in doing business, being punctual is very important. University students need to be reminded of the importance of this basic trait.

CONCLUSION

Entrepreneurship plays an important role in developing and contributing to the economy of a nation. It is all the more so in the developing world where there are ample

opportunities for innovations to exploit the available resources and initiate entrepreneurial ventures. But emergence of entrepreneur in all countries and all parts of the same countries is not usually even. Commonly, we see more entrepreneurs comparatively emerged from more developed areas. Another paradox exists in terms of increasing number of unemployment population, seeking a wage earners career and unaware about the wide –open opportunities for entrepreneurial career. This is, by and large because of the lack of education about entrepreneurship.

There is a urgent need of introducing entrepreneurship education at all levels of our formal education system as soon as possible. This would bring in positive results in much more abundance than we can actually think of.

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