

Entrepreneurship Education: Need of the Hour in India

Dr. Ketaki Gokhale¹, Dr. Rajita Dixit²

¹ Assistant Professor, Centre for Distance & Online Education, Bharati Vidyapeeth (Deemed to be University), Pune

² Assistant Professor, Centre for Distance & Online Education, Bharati Vidyapeeth (Deemed to be University), Pune

Abstract:

Globally entrepreneurship has been accepted to develop the economy. In the developing country like India where almost 62% portion of population is within the working age group i.e., 15 to 59 years. Entrepreneurship taken up by this age group can be a boon. To boost the economy of India there is a need to accelerate the entrepreneurship education amongst the people especially the youth. Entrepreneurship education is considered as an important way to enhance the knowledge and skills among entrepreneurs. In NEP 2020 the focus is given on the Entrepreneurship education through multidisciplinary education. The new education policy speaks about “recognizing, identifying, and fostering the unique capabilities of each student, by sensitizing teachers as well as parents to promote each student’s holistic development in both academic and non-academic spheres”. We realize that creating the entrepreneurial environment is one of the fundamental success factors in entrepreneurship education where several stakeholders can play a facilitator role to enhance and develop the environment.

The objective of present article is to review the entrepreneurship education practices available in India and also relate it with the fundamentals of management. This will also explore the challenges faced by the business schools and come up with some suggestive measures to make it smooth.

Key Words: entrepreneurship education, multidisciplinary education, challenges, NEP etc.

Introduction:

In this changing economic era inventions, innovations, and entrepreneurship are playing a key role in economic development and employment generation and increasing the productivity of the nation. Designing the entrepreneurial environment is one of the fundamental success factors in entrepreneurship education where several stakeholders can play a facilitator role to enhance and develop the environment. There are some key areas of entrepreneurship education that could be categorized as (a) implanting entrepreneurship into teaching and training; (b) curriculum development; (c) teacher development; and (d) engagement with the private sector.

a) Implementing entrepreneurship into teaching and training

India is transforming vastly and changing education system is straightly contributing to this. The New Education Policy (NEP) 2020 is aiming towards holistic and multidisciplinary education which comprises integrated capacity building with a high focus on research and innovation. The global education development agenda reflected in Goal 4 (SDG4) of the 2030 Agenda for Sustainable Development, adopted by India in 2015 – seeks to “ensure inclusive and equitable quality education and promote lifelong learning opportunities for all” by 2030. By focusing on this the fundamental principles of the NEP, 2020 speaks about “recognizing, identifying, and fostering the unique capabilities of each student, by sensitizing teachers as well as parents to promote each student’s holistic development in both academic and non-academic spheres”. Education is a concurrent subject and this feature is mainly focusing upon the untapped unique skills and capacities of an individual learner.

When we talk about creativity, self-reliance, action orientation the emphasis is mostly given to being entrepreneurial. Innovations, Inventions, revolutions have been encouraged by entrepreneurship. If we look at the various definitions given by eminent economists like Jean-Bapti Say, Adam Smith, Francies A. Walker, John Beats Clark, Frank Knight, and Joseph A. Schumpeter the role of an entrepreneur is basically one who plays multi-role character and made new combinations of the means of production. Very rightly coated by the Nobel Prize-winning economist Herbert Simon Teaching entrepreneurship through a design lens can help students

identify and act on unique venture opportunities using a tool kit of observation, fieldwork, and understanding value creation across multiple stakeholder groups.

b) Curriculum development

NEP, 2020 has given the emphasis on conceptual understanding rather than rote learning and learning-for-exams. While designing the curriculum respect should be given to the indigenous context in the syllabus, teaching pedagogy. The curriculum of entrepreneurship development is designed from known to unknown. The learner should first get orientation, experiential learning exposure, field visits to get first-hand experience, and then it should be correlated to the classroom theory. The practice and theory should go hand in hand. Donald Schön (1983, 1987) coined the term reflective practice while studying applied university programs such as medicine, law, and architectural design. Schön distinguished “reflection-on-practice” (do–learn–think as a process) from “reflection-in-practice” (do–learn– think as behavior).

NEP, 2020 has also pointed out the ‘light but tight’ regulatory framework to ensure integrity, transparency, and resource efficiency of the educational system through audit and public disclosure while encouraging innovation and out-of-the-box ideas through autonomy, good governance, and empowerment. This teaching-learning pedagogy provides the platform for brainstorming, deliberations, and discussions among the learned which ties the peer pragmatic learning.

c) Teacher development

The role of a teacher or mentor can be replaced in any education system. Methodical entrepreneurship education can play important role in developing interest and creativity in the learner. The role of the teacher can be replaced as a facilitator in entrepreneurship education. Not only formal but also non-formal and Extension education can play a key role in the learning pedagogy. As NEP rightly stated, teachers and faculty as the heart of the learning process – their recruitment, continuous professional development, positive working environments, and service conditions. In entrepreneurship development the reinforcement of teaching pedagogy is essential. The teacher should be biased free from any discipline.

A global Perspective on Entrepreneurial Education and Training, the Global Monitor Report (GEM)3, 2002 define entrepreneurship education as the building of skills and knowledge for achieving the entrepreneurship purpose generally as a part of a regular educational program at primary, secondary, and higher educational level in the institutions. The educational program needs to address the development of skills that are required to develop the entrepreneurial mindset and to prepare future leaders able to solve more complex, interlinked, and quickly changing problems. The teachers are required to give priority to providing training and refresher courses to aware students of entrepreneurial education and in turn preparing creative leaders in educational institutions.¹

The learning experience should be two-way and out of the box. Therefore, with the help of various activities and workshops, the students should be encouraged for the new learning experience and develop their creativity by tapping various know-unknown internal skills and resources. The role of a teacher should not be guide or instructor but a facilitator, enabler more.

d) Engagement with the non-government sector

Entrepreneurship has the capacity to change the life of not only an individual but also improve the economy of the community. For economic boost, entrepreneurship has been globally accepted. specifically talking about India recently the government has initiated several movements such as Make in India, start-up India, Atmanitbhar Bharat, etc. The NGOs, CBOs can play a vital role in entrepreneurship capacity building. Such type of organizations has good public rapport and has a map of all the resources available in the community. With the help of the organization's strong local communication, cooperation, teamwork, and resilience; the entrepreneurship institute can widen this concept into the masses. Also, the NEP has stressed substantial investment in a strong, vibrant public education system as well as the encouragement and facilitation of true philanthropic private and community participation.²

Current Educational Practices in Entrepreneurship Education:

Today's youth are experiencing the VUCA (Volatile, Uncertainty, Complexity and Ambiguity) environment. To prepare the students for this competitive world teachers are the pillars in the education system and they diligently shape up the students to emerge confident and successful.

Students along with academic inputs need to be groomed with various aspects of business world. Exemplary communication skills, decisions making skills, interpersonal skills, knowledge about the business world, economics, national and international business trends, and technological skills are some of the areas where teachers need to groom the students.

Teachers play significant role in shaping the students in various aspects. Teachers educate the students with ethics, integrity and social responsibility. Teachers train the students with strong communication skills, interpersonal skills, people management and decision making skills.

Teachers develop the creativity component by exposing the students to various exercises, case studies, articles and videos based upon entrepreneurs.

Teachers narrate them the stories of successful entrepreneurs so that the mindset of the students is developed and redirected to become entrepreneurs in the future course.

Teachers try to inculcate the leadership qualities in the students by teaching them to take decisions, by implementing role plays, by discussing the real life examples of Leaders who have taken massive decisions in their tenure and have also carried the responsibility of the decisions and the enterprise as a whole.

Teachers teach the students to design business Plans and also ask the students to present the business plans. Business plans help the students to understand the various perspectives of business. Business plans guide the entrepreneurs on how to create a roadmap for the setting up the new venture and give direction to the new entrepreneurs. Various exercises involving communication skills and presentation skills increase the confidence of the students.

Teachers also explain the students about risk taking ability and its significance in entrepreneurship. This helps to eliminate the fear from the minds of the students and increase their confidence.

The current pedagogical practices include Lectures, writing assignments, writing essays and Final examination.

Challenges faced by Teachers and Education Institutions in Entrepreneurship**Development:**

1. To foster the entrepreneurial mindset amongst students they need to gain practical experience of an enterprise. Setting up an enterprise or working on pilot projects requires huge amount of financial support. Institutes require funding for such projects.
2. Well-equipped laboratories are required for the students to carry out innovation and creativity. Thus institutes require to do financial investments in setting such laboratories and maintain them.
3. Syllabus in Indian Universities is theory based and students have a lot of clarity in conceptual knowledge. However, courses like Entrepreneurship development require a mix of practical inputs, minor projects, and industry access. Institutes may not be in a position to make available all such facilities.
4. Teachers themselves require a lot of training to conduct sessions on Entrepreneurship development. Institutes may not be able to incur so much costs in teachers training.
5. There is a lack of more initiative in setting up incubation centers in the University campuses by Indian industry requires to take. Indian industry. As compared to the developed countries Indian industries require more involvement in education field specifically at HEI (Higher Educational Institutes) levels.
6. Faculty members are bound to conduct sessions based on syllabus and need to complete the same. Flexibility in teaching –learning process hinders the development of students to develop the entrepreneurial mindset.
7. Social structure, family pressures, secure childhood environment in the Indian society hamper the development of risk taking ability amongst Indian youth. Therefore it is very difficult for the teachers to nurture the students to become entrepreneurs.
8. Indian education system lacks in training the students about planning and project management skill sets. Planning carries utmost significance in the entrepreneurial journey. Project management need to be included in curriculum of all possible programs.

Suggestions for the progress of Entrepreneurship education.

1. Industry Academia integration on a long term base: Involvement of industry in the entrepreneurship education through various programs like mentorship, seminars from the experienced industry experts, guest lectures, expert opinion in curriculum design will give real time exposure to the students about business world.
2. Funding by Large scale industries to set up incubation centers in the University: Large scale industries can fund the Universities to set up incubation centers for the promotion of entrepreneurship development.
3. Identification of young students who aspire to become entrepreneurs: Faculty members can identify young students who are keen on becoming entrepreneurs to train them to develop entrepreneurial skills. Students having innovative ideas for existing challenges should be encouraged to transform their ideas into commercial products. Incubation centers can motivate these students to experiment and find innovative solutions.
4. Inter disciplinary research: University can encourage students from different domains to integrate and carry on interdisciplinary research and innovation. This will give rise to idea generation and innovation.
5. Start- ups in the University campus: University in association with industry and Government agencies can set up start ups to promote entrepreneurship development. This will boost the confidence of the students at a very young age.
6. Skill development courses as a part of curriculum: To enhance the thinking abilities of students they require the knowledge of current trends in the business world and updates about the technological developments. Universities can offer such courses to the students. The mode of conducting such lectures could be workshop based. So that with the help of first-hand experience the students could able to use their creativity and utilize the inner skills.
7. Funding from Government agencies and Venture capitalists for aspiring entrepreneurs: Pertinent funding is required to carry out the above mentioned courses, setting up of laboratories, funds for carrying out experiments and organizing

- seminars. Government agencies and Venture capitalists can facilitate the funding for such developments.
8. Focused training on development of entrepreneurial traits: Thinking abilities and creative abilities can be enhanced and shaped up with focused training program for the students.
 9. Involvement of successful Alumni as mentors to the budding entrepreneurs.: Alumni are the one of the strongest pillar of support for the Universities. They can constructively contribute in the entrepreneurship education with their experience and expertise.
 10. Training the students to set up a vision to meet the sustainable development goals: In the midst of economic development all nations have to genuinely think about the environment sustainability. Entrepreneurs can implement sustainable development policies as a part of their vision and mission. If the students are trained about sustainability in their initial journey of entrepreneurship they will set up their business on those principles.

Conclusion:

Economic development coupled with environmental sustainable development will lead to the progress of our nation. Creating and shaping the entrepreneurship mindset amongst students is required at the young age itself. Thus entrepreneurship education is significant. Universities in association of industry can set roadmaps to the future by providing such education. Government agencies and Venture Capitalists can make this roadmap stronger with their involvement. The NGOs can also take part in this training process so that the students can get the laboratory experiences and get the chance to use their creativity. We can make India truly shining with the creation of such entrepreneurial roadmap. NEP, 2020 is also emphasizing on the multidisciplinary nature of education which can be made in to present by application of entrepreneurship education. Such education will not only make the learner educated, knowledge full but also they will help the learner to inculcate the values and skills.

References:

1 http://tmimjournal.org/Pdf/Poceddings/Track2/Track2_Paper2.pdf

2 https://www.ugc.ac.in/pdfnews/5294663_Salient-Featuresofnep-Eng-merged.pdf

3 Vinay K. Nangia, Cashmira Pramanik (2011), Towards an Integrated Model for Academia Industry Interface in India Vol:5, No:1, *World Academy of Science, Engineering and Technology International Journal of Social, Behavioral, Educational, Economic, Business and Industrial Engineering*.

4 Lynne Wyness , Sustainability: What The Entrepreneurship Educators Think Pedagogic Research Institute and Observatory (PedRIO), Plymouth University, Plymouth, UK Paul Jones Plymouth Business School, University of Plymouth, Plymouth, UK, and Rita Klapper Manchester Business School, University of Manchester, Manchester, UK

5 Hytti, Ulla; O'Gorman, Colin Education & Training; (2004); 46, 1; ABI/INFORM Global pg. 11 What is "enterprise education"? An analysis of the objectives and ...

6 Dr. Alex Maritz* Visiting Professor of Entrepreneurship at Saarland University, Germany Associate Professor of Entrepreneurship and Innovation, Swinburne University of Technology, Australia *the role of entrepreneurship education programs in national systems of entrepreneurship and entrepreneurship ecosystems*