

ENTREPRENEURSHIP EDUCATION- ENHANCEMENT FOR JOB CREATOR

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ABSTRACT

Entrepreneurship is considered to be a prime mover in development. It was found that due to absence at right orientation it become difficult for the entrepreneurs to sustain the business. Problem lies in Indian education system and more so in social system. Several management schools in India now have at least one course in entrepreneurship, many have a more complete curriculum, and a few integrate entrepreneurship throughout their educational approach. Present paper highlights the previous studies regarding scenario of entrepreneurship education. It has found that most of the institutes are providing entrepreneurship education but the success rate is very less to convert mindset of student to go for entrepreneurship.

KEY WORDS: Entrepreneurship, Entrepreneurship Education, Student, Management education, Management Institutes.

Introduction:

Doctor, engineer, lawyer, teacher, the list of career options is endless. Likewise, entrepreneurship can be a career. Entrepreneurship is an attitude that involves willingness to risk, venturing into unexplored fields, focus, and commitment. To be an entrepreneur there are a multitude of other aspects required. Management education plays a key role in entrepreneurship development. Management is art and science of getting things done from others successfully. Art and skill can be acquired, develop or cultivated by experience or may be sometimes God gift. It is science means control on the activities to achieve its desired goal. This paper putting efforts to illustrate scenario of management education through review of previous studies. Researcher found various articles published in national and international journals which are relevant to present study.

Review of Literature:

A university degree followed by some practical experience, management training, and a stint at a firm result in young Indians setting up their own ventures 'Opportunity evaluation, risk taking, raising and leveraging resources, communications, and sales are survival skills; and these cannot be imbibed through an intensive dose later in life' (Ramadorai, 2008).

‘Research highlights the perspectives of practitioners on entrepreneurship education to improve its content and delivery to meet the needs of our current students. One should more focus to pretend himself/herself as a business. Pretend that he/she is actually in business and entrepreneur. Do not start with the curriculum, start with the organization. Need is to have some of the skills like courage to try and then the ability to learn on the fly. The biggest obstacle in education is that an awful lot of people go into it thinking they don’t have the right to aspire to being something more than what they’ve been told to be’ (George, 2004). ‘It is found that while length of formal education reduced the propensity to start businesses, possibly because of the high propensity to start new businesses. (Philip H. Phan, 2002)’.

‘More education is needed in the area of goal expectancy. If the goal of organizational success is important to small business entrepreneurs, then the path to goal accomplishment needs to be clearly understood by the individuals concerned. Providing a better understanding of this relationship should be an objective of small business education in the future. Currently, few assistance programs are available to rural entrepreneurs. Unfortunately, those that are —those offered by the agricultural extension services and the Small Business Administration, for example— generally emphasize skill training rather than goal accomplishment. (C., Theme Article).’ ‘One must strive to develop a professionally useful and respectable body of knowledge which, while utilizing the concepts and principles of other functional areas, is unique to entrepreneurship and develop the profile of entrepreneurship student which may aid to restructuring entrepreneurship curriculum.

(Nancy, 1984)’. ‘Factors viz. Gender, grade point average, duration and field of study and entrepreneurial family background as important factor affecting student’s perception and attitude towards the prospect of new own business formation and some of these factors clearly enhance such tendency. On other hand, factors such as independence, prestige wealth, knowledge and skill income and stability, foreign business, government support, risk taking and student loan might enhance the propensity of establishment of new ventures upon graduation. Degree is not useful for innovative market while a entrepreneur believes that was able to analysis business using the tools learnt in the classroom. Problem solving analytical skill, knowledge of product, taxation, marketing labor law and financial analysis are important elements of a university curriculum for entrepreneurship development. Male students from entrepreneur families consider mentors and role models more important than female students of the same background. However students those who are not from entrepreneurial families place less emphasis on these factors. Results depict that education, training mentors and role models are important to them as intentional factor. Males are more interested in entrepreneurial education than females. Male students show more desire than the females. Male students are more aggressive when comparing genders. All the students believe that starting a new business involves a lot of risk at least moderate risk. Students without entrepreneurial backgrounds are more risk averse than others. Perception not significantly related to gender or family background. Commerce male students have a more positive attitude towards entrepreneurship that female commerce students are accepted on the basis of research. Study could prove that Commerce students are interested, because they strongly believe that such education is essential for an ideal entrepreneur. They think that the current university curriculum is not supporting their desire to become an entrepreneur. Therefore they think that they are not ready to start own business due to lack of necessary knowledge. Likewise students have strong positive attitude towards elements of the university programs i.e. business management, Marketing A/c, Financial analysis and economics. Students’ motivations towards entrepreneurial activities are high. (Jamal, 2009)’

‘ (Bharat, 2007) Author opines that our educational system rewards 'remembering' As opposed to 'learning' With limited scope for creativity. Engineering Schools focus on imparting fantastic technical skills while business schools focus on pure management techniques. This ensures a strong ability to replicate ideas and reverse engineering and reinforces our dependence on a cost based competitive advantage. Schools in the West Have a greater focus on leadership and entrepreneurship. Our educational system needs are vamp to be able to create more leaders and entrepreneurs. The focus of entrepreneurship needs to move to innovation, including process innovation, product innovation, management innovation, and business model innovation to win in the global market.’

‘Research insists that “Innovation and Entrepreneurship “training requires the students to have a high level of initiative. During this training they have to mobilize wide range of knowledge and resources. Comparison between projects, debates, and critical discussions enable the students to assess their own strengths and weaknesses. The engineer’s functions are more diversified students can be trained in entrepreneurship and innovation, it has a cost, requires material means, sound educational methods, and available, qualified professors with many contacts in the professional and entrepreneurial worlds. (Philippe, 2009)’. ‘Students expect supports for Consulting with focus on support and finance as well as coaching in the pre-seed period of the start-up. Also in establishing customer and supplier contacts and business angel contact and Seminars on law, business administration Leadership, moderation strategy. (Norbert, 2009).’ ‘(Muralikrishna, 2010) Institute conducting EDPs do not have much concern for proper identification and selection of entrepreneurs. (Vesper Karl H., 1988) Author thinks that entrepreneurship degree programe should be differentiated From MBA programs. Suggest that it should consist most of the following elements: 1. Coverage of "core" functional area topics marketing, finance, accounting, etc., but from the vantage point of start-ups and with no emphasis upon sophisticated techniques for their own sake. The emphasis would be upon basics which serve entrepreneurs, not academic elegance. 2. Knowledge pertaining in particular to entrepreneurship would be included. This would cover topics customarily touched upon in many current entrepreneurship courses, such as the nature of entrepreneurship, teaming, protecting ideas, legal formation of enterprises, tax angles of start-up, sources of capital for entrepreneurs, dealing as an individual with banks, social, psychological, historical and economic aspects of entrepreneurship, and so forth. 3. Skill practice in persuasive communication in writing, oral presentation and one on one negotiation. These skills are valued greatly by graduates of MBA programs, but for some reason are rarely emphasized in MBA programs. In a master of entrepreneurship program they would likely be more heavily emphasized. 4. Creative thinking and synthesis would be more emphasized in relation to exercise in analysis. This would contrast starkly with MBA Programs where analysis currently is predominant. 5. Authentic involvement in real time ongoing entrepreneurship would be a required Part of the curriculum. Numerous and varied experiences in contributing to advancement of ventures, including those conceived by the student and also those of others would be included. Students would practice projecting new technological developments, strategically planning, assisting in attracting necessary resources, and arranging for joint ventures. 6. Each student would create during the program venture plans, not just one or two as typically students do now in entrepreneurship courses, but perhaps dozens, some wholly and others partially. These would combine into a portfolio of original creations analogous to the portfolios created by students in other schools such as art, architecture and industrial design. Assignments in which these plans were developed would be more refined than the "just do a plan" approach now used in entrepreneurship courses. They would be better

designed to cultivate and refine knowledge and skill subroutines in the students' minds most useful in responding to future business opportunities. 7. Practice in identification of opportunities would be stimulated around frontier technologies and path-breaking ideas. Provisions in the program to cultivate a flow of potential opportunities could include a community clinic for selected enterprises, university spinoff assistance, conduct of focus groups on new product ideas, commentaries by economic experts on trends likely to produce business opportunities in specific markets or technologies, presentations by inventors and academics from science and engineering who think they have commercializable know-how or who would like to explore whether they might develop such know-how, networking for joint ventures with foreign manufacturers seeking distribution and mentoring relationships with successful entrepreneurs who find more ideas coming to them than they can personally handle. 8. Exposure to role models of entrepreneurship would likely be a most important element of the program, though not necessarily occupying a large part of the curriculum. Role Models in the form of successful entrepreneurs would be selected not so much for being spectacular successes as for being people with whom students could identify. They would include females as well as males, but primarily would be younger and would be people who had founded ventures close in time to their school experience. They would not have unusually abundant resources or special technical advantages. Some exposure to entrepreneurs who had experienced venture failures would also be included. Some differences between students entering and students leaving the program would include: (1) greater knowledge about entrepreneurship and how it works, including the wide arrays of different ways it works, (2) knowledge of business basics, but without the elegant academic refinements entrepreneurs don't find helpful, (3) greater ability and tendency to spot new business opportunities before others do, including (4) greater ability and tendency to respond to business opportunities with virtuosity (e.g. "I can tell you five ways right off the bat for creating a venture out of that, or ten ways if you prefer"), (5) vision that reaches more extensively in both detail and future time in designing potential ventures (e.g. "I Can tell you all, or nearly all, of the steps for creating a venture like that as well as what results to expect and what to do if they don't materialize as expected"), (6) Higher capability to make the most that can be made of an opportunity, rather than just the minimum needed to profit, and (7) Enhanced capability to stimulate other people to share those future visions.'

(Abhoy, 2005) Research scholar believes that prominent management institutes, including the IIMs, should work together to develop a credible system for the dissemination of relevant information to their stakeholders. They need to identify the kind of information relevant to their stakeholders in the Indian context, understand, and educate others on how that information can be used to come to well informed decisions. They need to develop a template with norms of reporting based on how external stakeholders use that information. This template can be the basis of an annual report which all institutes can use to present information about their organization. This may also be audited by a common body and collated for easy dissemination to all concerned. This will provide full disclosure to all stakeholders and allow each institute to highlight its distinctive capabilities, without the fear of manipulation or coercion.'

(Magnus, 2004) Scholar strongly feels that there is need to change everyone's basic attitude toward entrepreneurship. It doesn't make sense educating people to start businesses if they are not going to be respected for it. Apprenticeship enables to build a cadre of people that will be immune to culture. They will have an environment of their own where they would get recognition from each other and they would not care about the rest of the culture. This entrepreneurial culture could then trickle out and influence the general culture to become more

entrepreneur-friendly. So one can offer recognition and reward to increase the talent pool of potential entrepreneurs. Author also discussed the role for researchers and scholars in promoting entrepreneurship could find out that there is little or no role. Many governments around the world are looking into ways of getting more people to become entrepreneurs and starting their own companies, and education is one of the solutions used. Entrepreneurs' think it is a particularly good idea to have people do something that they are not well suited for. It is just a way of creating grief. Also believes that most people are not well suited to be entrepreneurs. It is very difficult. to train someone to deal with constant terror, and train someone to learn the steps to do this. The entrepreneur needs to be able to handle risk, terror, and fear whatever routine they go through to deal with this terror to makes the entrepreneur successful. Apprentice follows an entrepreneur for 2–3 years and after 6 months many would be breathless, find that it is too hard, and drop out. Some will say, "I can do better than this," and carve out their niche. Skills do an entrepreneur need to have three skills i.e. entrepreneur needs to know and master: selling, managing people, and creating a new product or service and entrepreneurs feel that none of them are taught in the business school. According to them entrepreneurship can be learned or not! The yes, because it is possible to learn by being an apprentice. The no is because it can be learned in the classroom. Also strongly feels that no one should teach in entrepreneurship if they have not done it themselves, that is, they have started and run their own company.

(Shepherd, 2004) Author want to test the beliefs that Achievement as well as failure helps the students to learn from. It was found that Failure is an important source of learning for entrepreneurs. Active participation in simulations provides students the opportunity to unconsciously process all types or information including emotions, strategies, and feelings, specifically by being actively involved in a failure. Students likely unconsciously process information about the negative emotions, they feel strategies to try and recover from this position. If education on the emotions of failure does increase anxiety and decrease entrepreneurial intentions, educators still have an obligation toward their students to include this content into the entrepreneurship course. A pedagogy that more broadly addressed emotion and the management of emotions would likely be valuable to students who will later be engaged in entrepreneurial tasks'.

(Clouse, 1990) Study could notices that some advance courses provide introduction of entrepreneurship and opportunities in entrepreneurial activities and provide an environment in which students can experience the actual decision making and activities associated with a business start-up. However, entrepreneurship students do not experience actual start-up situations until after they leave the academic environment. This study investigated the new venture decision behavior of a group of introductory entrepreneurship students by means of a simulated decision exercise based on multiple criteria behavioral decision. Paper has addressed the need identified in the entrepreneurship literature for results oriented measures of entrepreneurship education. The study could prove that an introductory entrepreneurship course can influence how students make simulated decisions concerning the initiation of a new venture. A longitudinal study of an individual's decisions behavior that compares decision models at different points in a student's entrepreneurship education would allow the researcher to observe changes in that individuals decision behavior beyond the impact of a single course as well as over a period.

Developing countries, individuals have a more entrepreneurial spirit compared to develop countries Individuals in developing countries, however, lack the necessary skills to take their businesses to the global level. Established firms remain innovative and make the most of

opportunities that unfold. Global changes present new opportunities for youth employment through the expanding role of entrepreneurship. The United Nations, also, has noted the importance of the role of entrepreneurial economic activity in domestic and international economic development and poverty alleviation through its report. Small and medium enterprises can be engines of job creation. Economic benefits of encouraging entrepreneurship. That entrepreneurship has impacts that go beyond economics. By creating jobs, empowering people, and giving individuals access to better lives, entrepreneurs create knowledge and income sharing societies, help change the legal and regulatory framework, and create new technology for nations entrepreneurship courses, programmers, teaching positions and centers to emerge in management schools across India, since an entrepreneurship course was first offered in the USA to Harvard MBA students in 1947. Integrating entrepreneurship in management curricula can also help those who do not have the benefit of an entrepreneurial family background and upbringing.

(Venkatachalam Balaji V., 2005).

‘As compared to the West, management education in China typically consist of hard, technically oriented management curricular delivered via lecture. A high degree of student participation during lectures is not common. Students used to the traditional rote style of learning common in China may not easily adapt to the problem oriented. Ope style common in American business schools. This is slowly changing as a number of Chinese professors are beginning to utilize cases, especially in graduate business school. China is aggressively importing business training from the west. It is proved that American students were less convinced of the value and effectiveness of participative decision making as a managerial philosophy than their Chinese counterparts. The nature of decision-making varies considerably between the two cultures. Managerial decisions are emotionally stress full in the Chinese context Chinese manager may strive to appear to be emotionally neutral when making difficult decisions in order to preserve face for both sub-ordinates and themselves. Chinese managers rely on accumulated wisdom, holistic thinking, and experience to make decisions. Whereas their American counterparts emphasize compartmentalization, nationality, and objectivity. A number of differences among American and Chinese management students were demonstrated Chinese students in united state demonstrated a strong management motivation and appear to be receptive to participative management styles’. ‘The Chinese government is sensitive to the use of the internet as an effective medium of state opposition. Net executives in China adhere to local customs, a practice the many critics interpret as voluntary censorship. Research that suggest methods and meant for instructional delivery in multicultural setting would be beneficial to the field. (Parnell John A, 2003)’.

‘China’s successful blend of nationalism and Marxism (Shlapentokh, 2002) has provided impetus to entrepreneurship and investment. Also realized that entrepreneurs’ contribution to the ambitious economic agenda outweigh the costs related to the challenges to the CCP’s legitimacy. For this reason, they are wholeheartedly promoting and facilitating entrepreneurial thinking and practices. Draw a number of implications. Change in profiles of entrepreneurs, Western influence on Chinese entrepreneurship patterns and Focus on the weakest link (Nir, 2007).’

‘The YAA program- YAA is a non-profit, non-government organization that operates nationally through a network of state and regional offices. It is an extension of junior achievement, which was founded in 1911 in USA. The YAA business skill program is an enterprise education designed to offer young people a practical introduction to business. The program is cross-disciplinary and provides an in-depth, practical opportunity for participants to develop and

demonstrate key competencies and enterprise skill in a supportive and challenging learning environment. The program has four modules that represent the key stages of firm cycle-foundation, establishment, consolidation and improvements and liquidation. It is based on 6 hypotheses. It was hypothesized that perceived desirability and feasibility would be related to breath and positive attitude of prior entrepreneurial experience and this was tested using data from both YAA students and the control group at the beginning of YAA program. ANOVA test is conducted to check some of the hypothesis that participation in the enterprise education program would positively increase the perceived desirability and feasibility of starting a business. The major issue examined in this article is the effect that participation in the YAA program has on perceptions of the desirability and feasibility of starting a business. Data collected at the beginning of the YAA Program confirmed that the positive attitude of a persona's prior experience effects perceptions of the desirability of starting a business, positive attitude of prior experience was not related to perceptions of feasibility, nor was breath of experience related to perceptions of desirability. This study found that breath of experience was not significantly related to perceived feasibility. Also perceived desirability and feasibility were not related in kruegers study. These differences may result from commission of propensity to act as a variable in the model tested. Students in the high school may not be concerned with the feasibility of starting a business because the event is too remote. Rather they may focus on the direction that their studies and work experience should take to prepare them for a career. Hence they may be concerned with the desirability of various occupations but not their feasibility at this stage. As expected the students who chose to participate in the YAA Program recorded significantly higher breath prior experience. Analysis of respondents' breath of experience showed that 80 % of YAA participants had prior entrepreneurial experience. It was a surprising result that so many participants who are still in high school recorded such broad experience. Participants generally recorded the YAA experience as positive, but the effect of the program on perception was related to prior experience. In accordance with hypothesis, those with less positive prior experience recorded a larger change in both perceived desirability and feasibility of starting a business than those with more positive prior experience. Perception of the desirability and feasibility of starting a business may be influenced by the people's stage of life or their age, exposure to exogenous influences. The results clearly show an increase in YAA participant's perceived desirability and perceived feasibility. These findings provide support for enterprise education programs for high school= The results of this study shows that people who had low positive attitude of entrepreneurial experience before the program recorded significant changes in their perceptions towards starting a business after participating in enterprise program. The study has shown that perceptions of both desirability and feasibility of starting a business are strongly influenced by the YAA program. It provides empirical evidence to support the inclusion of an additional exogenous variable in intentions models, namely exposure to entrepreneurship or enterprise education.'

'HBCU are playing key role in promoting entrepreneurship by using new tools to faster on entrepreneurial culture on their campuses and increasing the level of successful entrepreneurship among their students. (Deen, 2005).' '(Sara Fernández Lopez, 2009) According to author, Universities are responsible for economic and social development. This new mission is transforming the traditional university into an entrepreneurial university. This entrepreneurial activity has mainly been carried out by transferring technology to industry, in particular, by patenting. Therefore, research focused to understand why some Spanish universities are more successful than others at patenting. So to determine the factors that influences the patenting

activity. The paper tried to determine the factors having an impact on the capacity of SPOUs to generate patents, which are considered the seeds of entrepreneurial universities. The results show that university patents are significantly positively associated with research funding, university size, technology transfer experience and resources and scientific areas with a greater market orientation. In addition, results support the idea that university's research quality has a negative effect on the patent outputs'.

Conclusion:

After considering international scenario it has found that most of the institutes are providing entrepreneurship education. Many institutes are only focuses on entrepreneurship education but the success rate is very less to convert mindset of student to go for entrepreneurship. Many universities are taking sweetening efforts to develop entrepreneurship culture in their campuses which will help to motivate them and take one step ahead towards business.

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