

# **Development of Entrepreneurship through Education System and Efforts by Government of India**

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## **Abstract**

Entrepreneurs are creative, innovative, risk taking, dynamic, flexible, brave, opportunity recognizer, network builder, independent and self-reliant people whereas entrepreneurship is considered as a growth and development force of organizations and societies, therefore, world's great universities have taken education and development of entrepreneurial thinking into account in their curricula. Developing entrepreneurial skills has become a major academic and educational concern in different societies (Aggarwal and Eposito, 2001). On the other side the government of India also has instituted policy measures and undertaken several initiatives to foster a culture of entrepreneurship in the country (GES, 2017). The main objective of the present research is to explore the role of education system and governmental efforts in entrepreneurship development. Secondary data was gathered from various published sources, journals, government reports, websites, books, magazines, internet, personal interviews, etc. The research found that the education system and government efforts are significant to entrepreneurship development in India.

***Keywords: Entrepreneurship, Education System and Government Schemes.***

## **Introduction**

Entrepreneurship plays vital role in economic development and standard of living of the country. Entrepreneurs contribute in economic development of the country by way of new start-ups, generation of employment, and contribution to GDP, exports, standard of living, skills development thus leading to social development (Evoma, 2018).

Entrepreneurship is a complex phenomenon. An entrepreneur is defined as an individual who start, run and manages a business for profit maximization, wealth maximization and business growth. Entrepreneurship is more than starting a business. It is a dynamic process of mission, risk management, and Innovation. Entrepreneurship requires an application of managerial skills and passion towards the innovation and development of new ideas and their creative implementation. Entrepreneurs are people who turn dreams into reality. They supply and manufacture goods and services, which increase the standard of living and economic condition of the entire population significantly. Entrepreneurs also work as wealth and Job creators (Sharma, 2016).

Entrepreneurship education is defined in broad terms as the building of knowledge and skills for the purpose of entrepreneurship in general, as part of recognized education programs at primary, secondary or tertiary level education (GEM, 2008).

Education is an important factor to know the entrepreneurial orientation in an individual. Studies found that there is positive correlation between education and entrepreneurship. Educational training plays an important role in encouraging entrepreneurship in the context of a developing country such as India by enhancing the existing pool of entrepreneurs.

Unfortunately, the present entrepreneurship education in India just concentrates on related courses. Moreover, the so called entrepreneurship courses are similar to the general business courses (Sharma, 2016).

Regarding government support and policies, it is assumed that as government is in the lead for entrepreneurial development, it should provide the much needed resources within its capabilities. Such resources include provision of environment conducive to business that promote entrepreneurship highly. Government policy in this context is documentation and adoption of appropriate course of action which aims at regulating and improving the conditions of SMEs in terms of supportive implementation and funding by the government and allied agencies. Government policy relates to entrepreneurial practice and is targeted at encouraging entrepreneurship by making a favorable environment for the entrepreneurs (Olugu and Obaji, 2014).

This paper attempts to review the role of education system in entrepreneurship development in India. It also aims to develop a conceptual framework that analyze the role of government policy plays in the development of entrepreneurship and its impact on economic development.

## **Review of Literature**

### **Entrepreneurship and Education**

Bandura argued that education can be a basic principle in relation to establishing or starting a business, through which, it is expected that knowledge transfer and acquisition will take place and so, development of entrepreneurial skills will take place, which will lead to an increase in efficiency and effectiveness of the potential entrepreneurs (Gourmont, 1997). Entrepreneurship is not a congenital matter, but it is acquirable and trainable; therefore, the environment, institutes, and all educational levels play an important role in the development of entrepreneurship (Hisrich and Peters, 2003). Individuals with balanced skills and familiar with different fields and professions are more likely to become entrepreneurs. Moreover entrepreneurs are mostly old men who have participated in entrepreneurship courses (Lazer, 2003). India is one of the highly young populated countries in the world next only to China, so Universities should act as catalysts in the development of entrepreneurship in the younger generation through entrepreneurship education and training (Uday, 2010). It is also established that entrepreneurship is a very vital ingredient for job creation as well as economic development (Friedman, 2011).

The contextual differences between developed and developing economies that necessitate the advance of indigenous standards for appropriate entrepreneurial education with relevant knowledge on related socio-political governance, infrastructure, unorganized competition, chronic shortages, or sensitivity to local culture adds to the relevant concern (Bhardwaj and Sushil, 2012). Even at the top institutes in India that offer technical or management education with their popular support programs for student entrepreneurship, called "entrepreneurship cells" or "E-cells" the educational framework for inculcating the entrepreneurial spirits seems far from being satisfactory (Dutta, 2012; Mutsuddi, 2012).

B-Schools have a significant role playing in the growth of India as a nation as they are the breeding grounds for future entrepreneurs. They have the potential to develop not only winning personal qualities but also able to bring forth with an opportunity to create employment for self and for others. Entrepreneurship, self-employment and enterprise are to create a solution to the crises of both unemployment and under-employment. The B-Schools help in increasing knowledge base, by identifying opportunities, and by pointing out ways to overcome barriers imposed by the environment (Rehman and Elahi, 2012). The entrepreneurship has a long way to go in terms of earning status of a preferred course among management students in India. Perhaps, the present status acts as reason enough to only offer entrepreneurship as an extra-curricular or co-curricular program in the majority of the colleges and universities all across India (Shankar, 2012). Re-designing the entrepreneurial education is major requirement of the present situation as India has to provide good employment opportunities to its increasing population. It is only entrepreneurs who will be able to generate employment among themselves and fellow citizens. Entrepreneurial education starting right from school days helps to develop right competencies in sizable number of people (Singh and Neeraj, 2013).

Higher education institutions should strive for a culture building that fosters initiatives and taking more responsibility for one's own future. Through interdisciplinary study programs higher education institutions can create new or additional roles for themselves by developing entrepreneurial competences in the students and by assuming more responsibility for the technological, economic and social growth and development (Hunjet, Kozina and Kurecic, 2015). There are many opportunities with entrepreneurship in education, like, capacity to trigger deep learning and instill engagement, joy, motivation, confidence and feelings of relevancy among students, but also it is stated that it brings, to some extent, evidenced effects on job creation, economic success, renewal and innovation for individuals, organizations and society at large (Lackeus, 2015).

Psychological variables are associated with success, such as personal factors: self-efficacy, internal locus of control and pro-activeness; and its socio cultural background: attitude, control perceived, subjective norms and reliability and it should always be used as foundation in the proposals conducted to promote the entrepreneurial culture in education. There is no doubt that entrepreneurship is a strong and effective tool to deal with job difficulties faced by young people

in many societies across the world. However, after the review of the literature and exploration of the background in Latin American countries, it is essential to create a system that guides and supports the development of entrepreneurial mindset and spirit (Carlo, et. al., 2017). entrepreneurship should be an integral part of school education at plus two levels, and in various professional, vocational and other advanced courses at different levels in India (Roy and Mukherjee, 2017).

The role of educational institutions in entrepreneurship development cannot be overlooked as these are the breeding pools for the entrepreneurs. The awareness about the entrepreneurship is still low due to various factors in India. Individuals prefer to seek for employment rather than starting their own venture enterprise. This is because of the education system that is designed such that it kills creativity and innovation. There is a great need for higher educational institutions to move away from conventional memory based learning to a system that is more focused to foster creativity and innovation based enterprises (Sharma, 2018).

Educational institutions should realize their own importance and role in entrepreneurship development. Higher education should facilitate the students to develop cross sector, multi-disciplinary skills and find innovative solutions to the problems faced by the people in the society. Entrepreneurial sector contribution to employment and GDP is increasing. For this reason, it is suggested that governments should minimize the constraints on entrepreneurship (Acs, 2004). Government of most countries particularly of developing countries, have in the past, invested so much of efforts and resources in establishing policies intended to uplift entrepreneurship (Oni and Daniya, 2012).

### **Objective of the Study**

To explore the role of education system in entrepreneurship development

To explore the role of government efforts in entrepreneurship development

### **Research Methodology**

The exploratory methodology was used. Secondary data was gathered from various published sources, journals, government reports, websites, books, magazines, internet, personal interviews, etc.

## **Results and Discussion**

### **Education System and Entrepreneurship**

Entrepreneurship is derived from the French word “entreprendre” and the German word “unternehmen” which means undertaking. Whereas, an entrepreneur is someone who promises to organize, handle, and undertake risks of an economic activity (Poordariani, 2002). Entrepreneurship is thought as the skill of providing solutions and creating a responsive tool aimed at better productivity in different industrial and governmental fields (Aggarmall and Esposito, 2001).

The two most frequent terms that are used in this field are enterprise education and entrepreneurship education. The term enterprise education is primarily used in United Kingdom, and has been defined as focusing more broadly on personal development, mindset, skills and abilities, whereas, the term entrepreneurship education has been defined to focus more on the specific context of setting up a venture and becoming self-employed entrepreneur (Mahieu, 2006; QAA, 2012).

### **Entrepreneurship Education at Primary School Level**

Since children’s personalities are still malleable in their early childhood, initial education can play a significant role in the development of personality and entrepreneurial traits. So, entrepreneurial qualities should be taught in the early schooling years of primary education level (Van der kuip, et. al., 2003). Moreover, entrepreneurial qualities tend to correspond more with personality characteristics that are developed during their upbringing. It is very difficult to develop entrepreneurial qualities with adults (Otuya and Kibas, 2013).

Education plays an essential role in shaping attitudes, skills and culture from the primary level up. Innovation and entrepreneurship in education provide a mix of creativity, experiential learning, skill building and most importantly, a shift in mindset, etc. Certainly the earlier and more widespread exposure to innovation and entrepreneurship is more likely to be considered as entrepreneurial ideas at some point in the future among students.

### **Entrepreneurship Education at Secondary School Level**

The purpose of entrepreneurship education in Secondary Education is to provide the students with early practical opportunity in entrepreneurship. The students are at the formative stage where exposure to real practical aspects of business would stimulate their entrepreneurial capabilities (Fitzsimmons and Douglas, 2005; Kolvereid and Isaksen, 2006).

The implementation of the entrepreneurial idea in the future will reflect the progression in the level of skills and qualifications that students need to acquire in the course of their education. Thus, the aim in primary and secondary schools is that students develop competencies like creativity, initiative, inventiveness and personal qualities within all the standards and performance indicators to apply the 21st century skills that are necessary to adapt to the changing world (Rachel and Yehuda, 2017)

### **Entrepreneurship Education at University Level**

Entrepreneurship at University level can be seen as more of a rescue intervention. Most of the learners have formed opinions hence to undo and reorient some of the formed ideas and attitudes may call for commitment and a lot of patience on the side of the trainers. However, there are some evidences that entrepreneurship education at university level can bring positive results. A report by Vij and Ball that an entrepreneurship module offered to non business students at Northumbria University was able to boost self-confidence, self-belief, drive to succeed by hard work, and acceptance of possible failure among the students (Otuya and Kibas, 2013).

### **Education – The Route of Entrepreneurial Success**

Education can be a powerful weapon. The implementation of the entrepreneurial idea through education will reflect the progression in the level of skills and qualifications students need to acquire in the course of their education. Countries need to focus on a better education system with better 21<sup>st</sup> Century skills. Some of the best ways to ensure that the nation produces better entrepreneurs will be to focus on the following active and practical learning: [Learning beyond the Classroom](#) and; Innovative thinking strategies (Pouspourika, 2018).

### **Education, Globalization and IT Development**

The globalization of economies and the development of new information and communication technologies have transformed almost all social domains including education. Globalization, global politics, global history and global consciousness have gained significant attention from

education scholars in recent years and the education systems, which are profoundly connected to the work world and to socialization of the future generation, are being transformed. Their role is being redefined by globalization processes and educational objectives are being reshaped in response to the need to compete in a global economy including introducing new sets of capabilities and knowledge that are needed in the twenty-first century workplace and society in general. Entrepreneurship is being considered to be a driving force of change and innovation, introducing opportunities to achieve efficient and effective performance in both public and private sectors (Miri, 2014).

### **Entrepreneurial Competences through Life-long Learning**

Lifelong learning is referred to the voluntary decision to enroll in educational courses or to study a topic on one's volition while the term may seem to apply especially on those who have already earned a college degree or entered into the workforce; lifelong learning is vital for everybody, no matter the age or level of education. A lifetime of learning can keep both the body and mind in shape and help to improve entrepreneurial competence consisting of knowledge, skills and attitudes which are appropriate in a particular economic, cultural and social context (Keys, 2018).

### **Entrepreneurship Development through Government Efforts**

The Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country. Job creation is a foremost challenge facing India (GES, 2017). A wide spectrum of new programmes and opportunities to nurture innovation has been created by the Government of India all across the sectors and from engaging with academia, industry, investors, small and big entrepreneurs, non-governmental organizations to the most underserved sections of society (GES, 2017).

### **Governmental Efforts and Entrepreneurship**

A few of Government of India's efforts at promoting entrepreneurship are:

#### **[Startup India](#)**

Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Since its launch in January 2016, the initiative has successfully given a head start to numerous aspiring entrepreneurs (GES, 2017).



## **Digital India**

Digital India was launched by the Honorable Prime Minister of India Mr. Narendra Modi on 1 July 2015 with an objective of connecting rural areas with high-speed internet networks and improving digital literacy (DNA, 2015). Some of the facilities which will be provided through the initiative are Bharat net, Digital Locker, e-education, e-health, e-sign, e-shopping and national scholarship portal (GES, 2017).

## **Stand-Up India**

The Stand up India scheme aims at promoting entrepreneurship among women and scheduled castes and tribes. The scheme is anchored by Department of Financial Services (DFS), Ministry of Finance, and Government of India. Stand-Up India scheme facilitates bank loans between Rs. 10 lakh and Rs. 1 Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch for setting up a green field enterprise (Government of India Report, 2018).

## **Support to Training and Employment Programme for Women (STEP)**

The Ministry has been administering ‘Support to Training and Employment Programme for Women. The STEP scheme aims to provide skills that give employability to women and provides competencies and skill that enable women to become self-employed/entrepreneurs. The assistance under STEP scheme will be available in any sector for imparting skills related to employability and entrepreneurship, including but not limited to the Agriculture, Horticulture, Food Processing, Handlooms, Tailoring, Stitching, Embroidery, Zari, etc, Handicrafts, Computer & IT enable services along with soft skills and skills for the work place such as spoken English, Gems & Jewellery, Travel & Tourism, Hospitality (Ministry of Women and Child Development, 2018).

## **Atal Innovation Mission (AIM)**

The Atal Innovation Mission (AIM) is the Government of India’s flagship initiative to promote a culture of innovation and entrepreneurship in the country. AIM is mandated to create an umbrella structure to oversee innovation ecosystem of the country and revolutionizing the innovation eco-system - touching upon the entire innovation life cycle through various programs (The Economic Time, 2018).

### **Biotechnology Industry Research Assistance Council (BIRAC)**

BIRAC is an industry-academia interface and implements its mandate through a wide range of impact initiatives, be it providing access to risk capital through targeted funding, technology transfer, IP management and handholding schemes that help bring innovation excellence to the biotech firms and make them globally competitive. In the five years of existence, BIRAC has initiated several schemes, networks and platforms that help to bridge the existing gaps in the industry-academia innovation research and facilitate novel, high quality affordable products development through cutting edge technologies. BIRAC has initiated partnerships with several national and global partners to collaborate and deliver the salient features of its mandate (BIRAC, 2018).

### **Trade Related Entrepreneurship Assistance and Development (TREAD)**

To enable women entrepreneurs to set up their own enterprises, the Ministry of MSME is implementing a scheme titled “Trade Related Entrepreneurship Assistance and Development (TREAD) for women. Under this scheme, NGOs/SHGs are provided grant upto 30% of the loan amount sanctioned by the banks for a group of women for setting up their own enterprises (YS, 2009).

### **Pradhan Mantri Kaushal Vikas Yojana (PMKVY)**

It is the flagship scheme for skill training of youth to be implemented by the new Ministry of Skill Development and Entrepreneurship through the National Skill Development Corporation (NSDC). The scheme will cover 10 million youth during the period 2016-2020. Under this scheme, Training and Assessment fees are completely paid by the Government. Skill training would be done based on the National Skill Qualification Framework (NSQF) and industry led standards (Vikaspediya, 2018).

### **National Skill Development Mission**

The National Skill Development Mission was approved by the Union Cabinet on 01.07.2015, and officially launched by the Honorable Prime Minister on 15.07.2015 on the occasion of World Youth Skills Day. The mission has been developed to create convergence across sectors and states in terms of skill training activities. Further, to achieve the vision of ‘Skilled India’, the National Skill Development Mission would not only consolidate and coordinate skilling efforts,

but also expedite decision making across sectors to achieve skilling at scale with speed and standards. It will be implemented through a streamlined institutional mechanism driven by Ministry of Skill Development and Entrepreneurship (Ministry of Skill Development & Entrepreneurship, 2018).

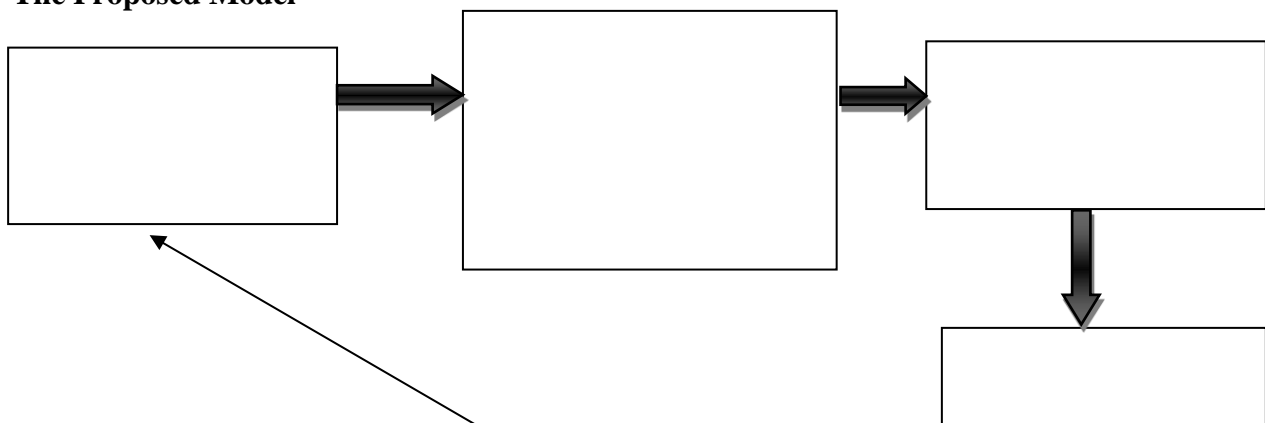
### **Conclusion**

Educational institutes have a significant impact on entrepreneurship. They are actually the institution where the students can learn and obtain training to shape their careers. Entrepreneurs are vital for the growth of any country. Entrepreneurs create employment for themselves and for others. Business-schools have a crucial role in enhancing entrepreneurship by enlarging the pool of entrepreneurs in society. The Indian government launched many schemes to help and train students in the field of skill development, finance, market and entrepreneurship to accelerate and adopt the changes in industries various institutions were set up by the central and state governments in order to fulfill this objective.

### **Suggestions**

Entrepreneurship ecosystem, the formation of an efficient entrepreneurship ecosystem is the prerequisite of successful entrepreneurship education in India's higher educational system. Students and teachers should participate in entrepreneurship education more actively. The Indian education system should focus on more practical oriented learning system and should change syllabus as per market demand. The Indian government should take appropriate action to promote and develop entrepreneurship through their educational efforts in India.

### **The Proposed Model**



**Implication**

The study implies that there is a significant relationship between education system and entrepreneurship development in India. Not only education system but Indian Government efforts also affects the Entrepreneurship growth. The latest market trend, Government policy, Educational ecosystem are to be taken into consideration before finalizing syllabus in educational institute and universities.

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<https://www.msde.gov.in/nationalskillmission.html>

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