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## **Entrepreneurship Education Scenario in India: A Study**

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## ABSTRACT

The importance of entrepreneurship education for educated young cannot be overstated. However, educated young from rural regions continue to move to cities in quest of work, and the number of educated jobless is growing by the day. Furthermore, individuals who have left educational institutions may be unable to find a job that pays a fair wage. As a result, educational institutions should use entrepreneurial teaching methods to promote student self-reliance and convince them with creative ideas, new enterprises, and new approaches to meet global problems in the face of changing demand. The traditional ways of teaching entrepreneurial education must be thrown away as soon as possible. The new entrepreneurship education teaching techniques encourage students to become entrepreneurs. As a result, the emphasis of this article is on the need for entrepreneurship education teaching techniques that would encourage students in India to become entrepreneurs.

**Key Words:** Entrepreneurial Education, Teaching Methodology, Indian Education System

## Introduction

The holistic development of India in the contemporary age is dependent not only on the availability of abundant human resources, but also on their effective use. This necessitates the growth and development of entrepreneurship and vocational education programmes. Entrepreneurship/Vocational education is concerned with the training on vocation. It is necessary to give Entrepreneurship/Vocational education in order to gain expertise in the area of technical know-how. It has something to do with productivity. Individuals are prepared for employment via entrepreneurship and vocational education. It provides sufficient job opportunities and aids in the expanding of one's horizons. It promotes labour dignity and aids in the most efficient use of the country's natural resources. The goal of vocationalization is to integrate manual skills into general education.

With the rise of globalisation, the government and educational institutions have been paying greater attention to entrepreneurship. Because fewer employment possibilities for college graduates have arisen as a consequence of the uncertain global economy, the

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government has tried to foster innovation among students via entrepreneurial activities and initiatives. In today's world, entrepreneurship education in India has become more important. Entrepreneurship education may assist individuals in developing skills and information that will aid them in establishing, organising, and managing their own businesses. It has been shown that educational institutions do not guarantee access to work in the official labour market. Entrepreneurship education is critical because it promotes innovation, job development, and increased global competitiveness. Furthermore, training techniques should be appropriate in order to improve their business knowledge, creativity, innovation, and management abilities. As a result, this research has been undertaken.

## Objectives of the Study

The present paper aims to address the following objectives:

- To get a better understanding of the current state of entrepreneurship education in India.
- To investigate the current entrepreneurship education teaching techniques in India and to propose new ones.
- To provide solutions for improving entrepreneurship education teaching techniques in India.

## Literature Review

According to Fayolle et al., (2009), in the minds of prospective entrepreneurs, entrepreneurship education has been acknowledged as a critical agent of change and growth. The following is a survey of the literature on entrepreneurship education, teaching techniques, and motivating students to pursue an entrepreneurial career. Entrepreneurship education encompasses a wide variety of activities aimed at cultivating entrepreneurial mindsets, attitudes, and abilities, including idea creation, start-up, growth, and innovation.

Alberti et al. (2004) opines that the most frequently cited objectives of entrepreneurship education are the following: to acquire knowledge pertinent to

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entrepreneurship, to develop skills in the application of techniques, in the analysis of business situations, and in the synthesis of action plans, to identify and stimulate entrepreneurial drive, talent, and skill, to overcome the risk-averse bias inherent in many analytical techniques, and to develop a sense of entrepreneurial purpose.

Hannon et al. (2006) says that Entrepreneurship education, in general, seeks to raise awareness of entrepreneurship as a career choice and to deepen students' knowledge of the process of starting and operating a new commercial venture. et al. The primary and short-term objectives are to increase awareness, knowledge, and understanding of enterprise/entrepreneurship concepts and practises, to develop individual enterprising/entrepreneurial skills, behaviours, and attitudes, to enable personal self-confidence and capability, to foster empathy for an entrepreneurial way of life, to embed entrepreneurial values and beliefs, and to motivate individuals.

## Current Scenario of Entrepreneurship Education in India

The liberalisation of the Indian economy in the 1990s facilitated entrepreneurship in the nation by lowering the obstacles to entry for new companies, increasing access to finance, and establishing institutions to nurture entrepreneurial potential. The current state of entrepreneurship education in Indian higher education leaves a lot to be desired. In 2000, the University Grants Commission (UGC) created an undergraduate curriculum and distributed it to all universities and colleges for consideration. As a result, a small number of institutions have begun teaching fundamental entrepreneurship. The All-India Council for Technical Education (AICTE) has been encouraging engineering and technology institutions to establish Entrepreneurship Development Cells (EDCs). AICTE currently supports about 50 EDCs. Additionally, the Ministry of MSME promotes the establishment of EDCs at universities on a limited basis. It had aided about five colleges in establishing EDCs. The Department of Scientific and Technology's National Science and Technology Entrepreneurship Development Board is the primary sponsor of EDCs, but its primary emphasis is on engineering and science schools and universities. It has funded over 80 EDCs

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to far. Additionally, a few of Management Schools now teach entrepreneurship as an option. Only 4-5 business schools offer postgraduate entrepreneurship programmes.

Entrepreneurship education courses are the primary focus of Entrepreneurship Education (EE) in India. Over 100 different university departments offer entrepreneurship courses. For example, the Narsee Monjee Institute of Management Studies (NMIMS) offers a two-year full-time family business management degree. The majority of courses examine the legal and management aspects of entrepreneurship. However, the motivational component taught at NMIMS is as essential, since it fosters ambition and builds confidence. This curriculum provides students with the skills, knowledge, and mindset necessary to manage their family company. The Indian School of Business (ISB) in Hyderabad, which is associated with the non-profit Wadhvani Foundation (dedicated to entrepreneurship promotion), provides entrepreneurial and incubator support. ISB teachers are educated and have business experience.

Numerous entrepreneurship centres have been established in India to manage the diverse range of activities, initiatives, and resources available inside educational institutions. For instance, IIM Bangalore's NS Raghavan Center for Entrepreneurial Learning (NSRCEL—IIMB) collaborates on worldwide initiatives. The Global Entrepreneurship Monitor (GEM) Project, a three-year collaboration between the London Business School, the Ewing Marion Kaufmann Foundation, and Babson College, has been a significant undertaking. At the Indian Institute of Management (IIM) Calcutta, innovation and entrepreneurial activities are more hands-on and led by students in collaboration with faculty advisers.

These collaborations and centres are taking place at technical institutions as well as business schools. The Technology Business Incubation Unit in Delhi, the Small Industries Development Bank of India (SIDBI) Innovation and Incubation Centre in Indian Institute of Technology (IIT) Kanpur, and the Society for Innovation and Development (SID) at the India Institute of Science Bangalore, which is one of the country's oldest centres, are among the notable names. In fact, one of SID-most IISc's noteworthy accomplishments is the SuTRA

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(Sustainable Transformation of Rural Areas) project, which utilises non-edible oils from indigenous neem trees as a fuel production alternative. Since innovation is becoming more compassionate, many ideas are focusing on addressing the issues of rural poverty. Given the number of students, educational institutions' entrepreneurial infrastructure is woefully insufficient. Only around 200 of the 620 universities and over 33,000 institutions have Entrepreneurship Development Cells, for example. Furthermore, not all cells are equally active. As a result, the government recognises the need of promoting mainstream entrepreneurship in the educational system.

## Existing Teaching Methods of Entrepreneurship Education in India

There are several significant aspects to the current entrepreneurial education in the curricula:

### Teaching Methods at School Level

At the elementary school level, students can only be encouraged to pursue business by hearing inspiring success stories. However, since the students are more at a formative stage throughout secondary school, the actual execution and inculcation of concepts may take place then. Students should be encouraged to be educated in a vocational stream in addition to textual knowledge. This can only be accomplished by include entrepreneurship in the curriculum. Students may not take the initiative to study entrepreneurial education until the curriculum is provided. CBSC has recently developed a curriculum for students in grade XI and XII. This is a really good start toward instilling an entrepreneurial mentality in young children. This has the potential to alter pupils' perceptions of their future careers. Currently, educational institutions mostly urge students to seek employment rather than establish their own businesses. In this environment, entrepreneurial courses are critical. It has the potential to bring about societal growth and wealth in addition to individual freedom.

This course's main goal is to improve students' knowledge of the idea and process of entrepreneurship. They also allow students to hone their entrepreneurial skills by allowing them to create and manage their own business. Students acquire entrepreneurial quality,

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competence, and motivation as a result of this course. The course also prepares students to comprehend market conditions, do market assessments, conduct environmental scanning, and discover entrepreneurial possibilities. They'll also learn how to write a project report, evaluate resources, and mobilise resources. The programme also includes business management. Many characteristics are involved in indirectly generating and motivating pupils to pursue an entrepreneurial career.

### Teaching Methods at College Level

Methods for teaching entrepreneurship and student learning are key variables for determining the success of the training of entrepreneurship. General techniques for teaching entrepreneurship may be categorised in the following areas at college level: Case study, group discussion, personal presentations, individual written reports, project groups, formal lectures, invitation speakers, action study, workshops, web-based learning and video recordings.

Most writers divide ways of teaching into two categories, called “conventional techniques” and “innovation approaches”, known alternatively as “passive methods” and “activity-based methods” respectively. According to Bennett (2006), active methods need the teacher to make learning easier, not to control and to use strategies for self-discovery. The three techniques most often utilised are: lectures, case studies, group discussions. In fact, they are the same techniques employed in other business courses which are passive and less efficient in developing entrepreneurial characteristics. Fiet (2000) argues that teachers are relying on lecture-oriented techniques since they can be done quickly and because little effort is needed. Other techniques utilised are: business/computers or games, recording with video arid, role models or guest speakers, creations of business plans, project works, although not as frequent as in the preceding group. Games and events, building up actual small enterprises, workshops, talks and study trips were all utilised. This second group of techniques is called "active" and is considered to be most suited to encourage the participation in entrepreneurial attribution.

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However, conventional techniques are widely considered to be less successful in fostering the characteristics of entrepreneurs. It is claimed that such techniques make pupils really sleeping. These approaches educate a student not to be one, but to work for an entrepreneur. The lack of teaching techniques indicates that, although most entrepreneurs connect their lessons in the new (further educated) enterprises, they end up teaching entrepreneurship. It is better to study entrepreneurship as a profession by utilising any kind of learning. Only to provide pupils with the commercial basis of their business activities should traditional techniques be utilised. But it provides information and expertise and develops attitudes by doing something practical, by having a chance to question, research, debate, and engage with real-life entrepreneurs. But the majority of active/actual teaching techniques recommended in the practical sense are expensive, and they may in some way not fit themselves with the traditional teaching and reward system. The primary responsibilities of instructors are to offer theoretical information on business planning and entrepreneurship, to train students to develop business concepts, to test business possibilities, and to consult with group work and business plans for writing. Students should understand the significance of drafting a business plan, receive an overview of the form of a business plan and the preparatory process and draw up a corporate plan based on their own company ideas in some practise. Know how to develop a business concept, business planning experience and knowledge on the establishment of a company should encourage students to think and thus contribute more to enterprise.

## Suggestions

- Redesigning the curriculum, to concentrate on gaining knowledge via experience and thought.
- To use interactive methods to target a person's knowledge. To change the focus from how to manage a company to how to acquire a set of applicable skills.
- To alter the educational environment by bringing students out of the classroom and into the community and real-world situations. Visits, role models, exchanging

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experiences, and student mini-companies with business mentors are all ways to involve business

- Educators will be trained, enabled, and motivated to improve entrepreneurial spirit and culture, as well as promote cross-border sharing of expertise across faculties to make casting more stringent.
- Entrepreneurship education should concentrate on trying and experiencing entrepreneurship rather than just imparting information about how to start a company.
- To strengthen the relationship between business and academics. To guarantee that future skills fit employment, education and practise should be better connected.
- Entrepreneurship education should be multidisciplinary, focusing on employability, social and academic entrepreneurship, and entrepreneurship.
- Longitudinal studies are required for more accurate measures and evaluations of the impact of entrepreneurship education programmes and policies, while the short-term impact may be assessed by assessing entrepreneurial skills and characteristics of students/graduates.

## Conclusion

Entrepreneurship has grown fashionable, and entrepreneurship education is in great demand. This pattern is likely to persist. Entrepreneurship must be taught at all levels of education, including high school, college, graduate school, and community college, and by 2025, we will see a lot higher penetration of entrepreneurship education across society. Entrepreneurship is increasingly recognised as a driver for economic growth and wealth. Its education will follow suit within the next decade.

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