

## HIGHER EDUCATION: INNOVATIVE ENTREPRENEURSHIP EDUCATION AND ITS PROMOTION

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### ABSTRACT

According to the GEM 2010 report for Entrepreneurship and Education, Education and training in primary and secondary school were among the most negative factors impacting the environment for entrepreneurship. It insisted that Entrepreneurship should include participation from all groups in society, including women, a range of age groups and education levels and disadvantaged populations. The characteristics of economic groups focus on the Basic Requirements, Efficiency Enhancers, and Entrepreneurship Conditions in hierarchy which are respectively factor driven, efficiency driven and innovation driven. The key imperative in factor-driven economies lies in building basic requirements such as primary education, healthcare, infrastructure and so forth. Unless these are satisfied the others cannot be reached. The quantity and quality of the opportunity and the beliefs of an individual about their capabilities may be affected by various conditions in their environment including education. The paper stresses on how entrepreneurship could be fostered in our country with reference to the education system and Indian environment.

**KEYWORDS:** Entrepreneurship, Education

### INTRODUCTION

#### Higher Education: Innovative Entrepreneurship Education and its Promotion

India being in the developing stage, Entrepreneurship could not be based only on innovation based venture rather it should be idea based that enables job opportunities and adds to the economic development of the individual, society and thus the nation.

Education has always been accorded an honoured place in Indian society and well important across the globe. All or any reports declare education to be important and necessary whether it is for self, societal or entrepreneurship development. A radical reconstruction of education with respect to entrepreneurship is essential for economic, social and cultural development of the country. This will involve a transformation of the education system to relate it more closely with entrepreneurship; a continuous effort to expand entrepreneurial opportunity; a sustained and intensive effort to enhance entrepreneurship at all stages; an emphasis on the correlation of entrepreneurship not only with science and technology rather with all the subjects; and the cultivation of entrepreneurial values in addition to others already required by education. The educational system must produce young entrepreneurs with ethics, character, ability, and committed to nation, its economic development and overall development. Only then will education be able to play its vital role in promoting national progress by innovation, creating entrepreneurs and strengthening the national economy. This is necessary, if the India is to attain its deserving place in the committee of nations in conformity with its great cultural heritage and its unique potentialities and for this it is necessary to promote entrepreneurship education in the country.

### **GEM 2010 for Entrepreneurship and Education**

According to the GEM (2010) report Education and training in primary and secondary school were among the most negative factors impacting the environment for entrepreneurship. Entrepreneurship should include participation from all groups in society, including women, a range of age groups and education levels and disadvantaged populations. The characteristics of economic groups focus on the Basic Requirements, Efficiency Enhancers, and Entrepreneurship Conditions in hierarchy which are respectively factor driven, efficiency driven and innovation driven.

The key imperative in factor-driven economies lies in building basic requirements such as primary education, healthcare, infrastructure and so forth. Unless these are satisfied the others cannot be reached. The quantity and quality of the opportunity and the beliefs of an individual about their capabilities may be affected by various conditions in their environment including education. In wealthier economies, with relatively good infrastructure, education and other basic and efficiency factors, shaping attitudes may be more critical because entrepreneurs are more likely to enter this role because of choice. In the necessity driven economies, improvements in wealth and the development of basic requirements (infrastructure, economic stability, education) enable opportunity-based businesses to flourish.

The innovation-driven economies as such United States and Western Europe, dominate the business services sector. This sector tends to rely on highly educated human capital. A society can benefit from entrepreneurs of all ages with youth having fresh ideas, and older people with experience, contacts and capital and thus harness the entrepreneurial potential. Innovation-driven economies have greater concentrations of entrepreneurs in the middle age groups, due to a higher proportion of people in tertiary education in younger age groups.

The factor-driven economies have more entrepreneurs in the younger (18–24) and older (55–64) extremes. Overall levels of education and development can influence societal beliefs about women's careers. Entrepreneurship education as a factor to stimulate and support entrepreneurship could be addressed at any stage of development. In 46 economies, education and training in primary and secondary school is worst performing Entrepreneurship Framework Conditions (EFC).

Efforts to promote entrepreneurship highlights the value of training and education in preparing individuals who can pursue entrepreneurship. For efficiency-driven economies, the nurturing of entrepreneurs depends on the foundation of basic requirements but increasingly on higher education, technological readiness and other efficiency enhancers. Global Entrepreneurship Research Association (GERA) disseminates world-class research that identifies policies that may enhance entrepreneurial activity, and increase the influence of education in supporting successful entrepreneurship.

### **What is Entrepreneurship?**

Entrepreneurship is not a single event but a process that transforms an innovative idea into a growing firm.

Entrepreneurship could be defined as entry and creation of high growth firms and thus focus should be productivity growth.

One who undertakes innovations, finance and business expertise in an effort to transform innovations into economic goods is an entrepreneur and the process is Entrepreneurship.

An entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation.

*Entrepreneurship is about taking risk.* The behaviour of the entrepreneur reflects a kind of person willing to put his or her career and financial security on the line and take risks in the name of an idea, spending much time as well as capital on an uncertain venture.

Are the above definitions truly feasible for a factor driven country like India? What are the problems in India in relation to Entrepreneurship?

The problems in relation to Entrepreneurship are

- Lack of awareness about Entrepreneurship
- Lack of entrepreneurship environment
- Lack of entrepreneurship education
- Lack of support and orientation
- Family background and orientation
- Poverty
- Avoiding risk
- Lack of Technology
- Lack of Risk taking ability
- Inclination towards safety and security
- Job inclination

#### **Why Entrepreneurship?**

- Creating job opportunities
- Reducing stress
- Developing Economy
- Foster innovation
- Increase in industry
- Creating new opportunity
- Development of individual, society and Nation

#### **How to Foster Entrepreneurship?**

Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Entrepreneurship education could be offered at all levels of schooling from primary or secondary schools through graduate university programs.

### **How to Define Entrepreneurship?**

Entrepreneurship could not only be restricted to innovation based ventures rather an idea based that enables job opportunities and adds to the economic development of the individual, society and thus the nation.

Entrepreneurship is the process of exploring the opportunities in the market place and arranging resources required to exploit these opportunities for long term gain. It is the process of planning, organising, opportunities and assuming.

### **How to Provide Entrepreneurship Education?**

- Primary education
- Secondary education
- Tertiary education
- Development of entrepreneurship universities
- Inclination towards entrepreneurship
- Creating entrepreneurship environment

#### **Primary Education**

Rigorous efforts could be made for primary school children with respect to entrepreneurship awareness and the entrepreneurs which could further be extended to lead towards the understanding of the concept of entrepreneurship by the end of this stage. Suitable programmes could be developed in the curriculum to acknowledge them with entrepreneurs and later orient and incline towards entrepreneurship. This could well be designed starting with the pictures of entrepreneurs and their innovations in the early primary classes, followed by the essay on entrepreneurship in the following classes, very short interesting stories of entrepreneurs embedded in various subjects and then the project about an entrepreneur in the last phase of primary education. Entrepreneur parents could be contacted for help and children could be asked to write an essay on an entrepreneur known to him. Starting with essay, short stories, and project on entrepreneurs and entrepreneurship in the primary classes, it could be ensured that each child enrolled in primary schools is aware with understanding of entrepreneurship and well acknowledged with not less than ten entrepreneurs. Efforts could be put to clarify the need and importance of entrepreneurship at this stage to nourish them with entrepreneurship in later stage. Summer camps with special emphasis on entrepreneurship could be organised for entrepreneurship grooming.

The school and the community could be brought closer through suitable programmes. Children could be initiated to think of doing creative and thus move towards innovation. Play-way techniques could be adopted as such giving 100 rupees and asking them to deliver more amount practically. Special time, guidance and emphasis could be given on entrepreneurship when required.

#### **Secondary and Higher Secondary Education**

Entrepreneurship at the secondary and higher secondary level could work as a spark to develop the entrepreneurial environment and bring the change and transformation necessary for the factor driven countries to turn as innovation driven countries. Facilities for entrepreneurship education could be extended rapidly to areas, classes and communities which

have not seen entrepreneurship till the date.

Not necessarily initiating as a special subject for entrepreneurship at this stage, the curriculum could be restructured with the inclusion of several lessons related to entrepreneurship in each subject with respect to their correlation. Summer camps with special emphasis on entrepreneurship especially designed for these students could be organised. The establishments of the ED Cells could be thought of at this stage in each school. Facilities for technical and vocational education could be increased at this stage with necessary grooming for new ideas to be developed for entrepreneurial development in the later stage may be after a little experience. Guidance and counselling could be initiated subject to the entrepreneurial development. Provision of facilities for guidance and counselling should conform broadly to requirements of the entrepreneurship. Schools could initiate for tie-ups with MSME to create the entrepreneurial environment and practical experience to the future entrepreneurs. Government could provide necessary assistance to concentrate and initiate for fully furnished latest laboratory in the schools, gram panchayats and the surroundings with initiatives for practicals and experiments which could further lead to technology based entrepreneurship. Factory and field visits could be a part of the curriculum. Projects could be given at this level related to the generation of ideas followed by the guidance and counselling. Such linkage of technical and vocational education would be effective terminal for entrepreneurship. Facilities for technical and vocational education should be suitably diversified to cover a large number of fields such as agriculture, industry, trade and commerce, medicine and public health, home management, arts and crafts etc. which could form a base for entrepreneurship in these fields. Initiatives to formulate the entrepreneurship club, YEC, and organise entrepreneurship seminars and debates could be enabled by schools.

### **Science and Entrepreneurship**

With a view to accelerating the growth of the national economy and transformation towards innovation driven country, science education could receive high priority to work as a base for innovation based entrepreneurship. Correlation of science and entrepreneurship could be an integral part of general education till the end of the school stage and further education which could lead towards innovation based entrepreneurship. Stress could be placed on practicals, field visits and work experience in fields and industry depending upon their area of interest. Further the social science and languages could be correlated with entrepreneurship to create entrepreneurship environment. Discussion on technology based entrepreneurship could be conducted by the experts of the field or teachers followed by the visits at the site wherever possible.

### **University Education**

The students at the university could be provided with entrepreneurship nourishment at length with due weightage to the practical, field visits and projects for different ideas irrespective of their field and faculty in addition to the activities of the ED Cells formulated thereof by the support of government. The ED cells in association with the college staff could take initiatives for the arts, commerce or science college students to groom them with entrepreneurship and related activities. Entrepreneurship could necessarily be introduced as a subject, faculty or part of subject. Supporting entrepreneurship could be considered as entrepreneurship. The Science colleges and technology universities and its affiliated colleges could specially treat the students with due diligence, care and efforts to energise entrepreneurship which could enable the success of the drive towards innovation driven country. Along with the subjects of entrepreneurship and its components, the laboratory in the science colleges and the colleges affiliated to the technology university could not be restricted to the campus rather extended to the industry, to develop the entrepreneurship environment. To develop this

environment and promote entrepreneurship, the colleges and the universities could initiate for tie-up with the industry with the mutual understanding of the industry and university or university affiliated colleges. In technical education, practical training of entrepreneurship could form an integral part of technical education. Technical education and entrepreneurship could be related closely with banks and industry to develop, encourage and provide continuous nourishment to the young entrepreneurs.

Engineering colleges and Management colleges could tie-up subject to the teachers, laboratory and other necessary elements as per their need for mutual development; and support to students for the enhancement of entrepreneurship environment. Initiatives could be taken to promote the tie-up between the banks and universities to facilitate and activate the entrepreneurship environment.

Entrepreneurship universities could be established at national level with the affiliated colleges in each state and district or a like entrepreneurship universities for each state could be established and promoted. Other universities may also be assisted with development of entrepreneurship environment. An autonomous body with the experts in entrepreneurship could be formulated at national level to look for the development and the enhancement of entrepreneurship and its environment including the establishment of the universities, formulation of curriculum, books, promotion and other requisites for entrepreneurship. Considerable care could be taken subject to the adequate provision for innovation practice, availing funds and standards. This would require the initiatives of the tie-up with industry and banks. Special emphasis could be placed on the development of entrepreneurship with agriculture and industry.

Special attention could be given to the organisation of postgraduate entrepreneurship courses and to the improvement of standards of training at this level which could be formulated with the help of institutes striving for entrepreneurship development.

There could be a continuous review and research to maintain a proper balance between the output of the entrepreneurs and job seekers. Stress could be placed on the need to give increased support to entrepreneurship research in universities and industry. The institutions for entrepreneurship research could not be restricted within the fold of universities rather extended to the industry also.

### **Part-time Education and Correspondence Courses**

Part time entrepreneurship education and correspondence courses could be developed on a large scale at the university stage. Such facilities without the pre-requisites (as such necessary qualification and experience) could be designed for secondary school students, for teachers and for agricultural, industrial and other workers. At the initial stage, special care could be taken for diploma holders and the ITI students, already engaged in industry, who bear real work experience and the tremendous potential to start something new. The tie-up of these institutes with the banks and industry could encourage entrepreneurship. Entrepreneurship Education through part-time and correspondence courses in the initial stage could be given the same status as full-time education. Such facilities would smoothen transition from school and work to entrepreneurship and promote entrepreneurship education in addition to the opportunities of entrepreneurship to the large number of people who are unemployed.

### **Identification of Talent**

For the cultivation of entrepreneurship excellence, it is necessary that talent of the students in diverse fields could be identified at as early an age as possible, and every stimulus and opportunity given for its full development. The summer

camps with focus on entrepreneurship, seminars, debates and the discussion thereof, in addition to the entrepreneurship test that could identify talent of a student in the field.

### **Production of Books**

The books on entrepreneurs and entrepreneurship for all levels and stages should be designed, encouraged and promoted through a liberal policy of incentives and remuneration. Necessary steps could be taken for the production of high quality textbooks for schools and universities. The handbooks, reference materials and textbooks related to the curriculum could be prepared at each level. Special textbooks for universities and the present textbooks at the school level be reframed keeping in view the requirements of correlation of the subjects with the entrepreneurship. At school level entrepreneurship need not be taught as a special subject rather as an integral part of science, technology, social science, arts and others. Textbooks on entrepreneurship should bear minimum prices. The publishers publishing the textbooks for entrepreneurship could be encouraged and promoted through a liberal policy of incentives and remuneration.

### **Status, Emoluments and Education of Teachers**

Of all the factors which determine the quality of education and its contribution to national development, the teacher is undoubtedly the most important. It is on his personal qualities and character, his educational qualifications and professional competence that the success of all educational endeavours ultimately depends. Teachers must, therefore, be well trained with entrepreneurship. The teachers could specialised in entrepreneurship. Special trainings and faculty development programmes could be initiated for the teachers, if necessary. Emphasis could be given on the in-service training also. The handbooks, reference materials and textbooks related to the curriculum could be provided to them. The teachers could be given freedom to pursue and conduct activities related entrepreneurship to produce conducive environment for entrepreneurship. Further, the teachers could be motivated and promoted to publish independent studies, research, to speak and write about entrepreneurship. Teacher education, particularly PTC, B.Ed., M.Ed. could receive due emphasis on entrepreneurship. Teachers with specialisation in entrepreneurship could be selected in the schools and universities.

### **Regional Languages**

The languages play a vital role for educational and cultural development. The regional languages in addition to the medium of instruction must be used to promote entrepreneurship at the primary and secondary stages.

To promote entrepreneurship the Common Entrepreneurship System could be formulated and adopted. To accelerate the entrepreneurship transformation special emphasis could be given on girls in the schools. Intensive efforts could be done to promote entrepreneurship among the backward classes and especially among the tribal people by special selection and special opportunity.

### **Promoting Entrepreneurship**

An autonomous body formulated as stated above could bear the special cell to look for the promotion and enhancement of entrepreneurship and its environment. Entrepreneurship could be promoted by both the print and the electronic media. The media putting its efforts by any means could be encouraged and promoted through a liberal policy of incentives and remuneration. It could be proposed to start a new channel especially for entrepreneurship and entrepreneurs focussed on the science and technology based entrepreneurship in addition to the mere idea based entrepreneurship.

The possibility of establishing autonomous book corporations could be examined and efforts could be made to have a few basic textbooks common throughout the country. Special attention could be given to entrepreneurship books for children and to university level books in regional languages. Entrepreneurship could be well recognized and celebrated. Awards could be given to various entrepreneurs categorized differently with respect to age- young, middle, senior level entrepreneurs; territory-district, state, and national level entrepreneurs; area- rural and urban entrepreneurs etc. Special awards could be awarded for women Entrepreneurs.

Efforts could be made to create district, state and national level Entrepreneurship Ambassadors. Entrepreneurship ambassadors could be selected by voting of entrepreneurship award holders at different levels under different categories. The Entrepreneurship Ambassadors could be assigned the activities as such uplifting women entrepreneurs, uplifting rural and urban entrepreneurs, enable and promote joint ventures, motivate, enhance, promote and enable entrepreneurship, conduct special court to resolve problems, formulate, organise and direct YEC (Young Entrepreneurs Consortium), promote talk-shows, media coverage and publication.

The YEC (Young Entrepreneurs Consortium) could be formulated to welcome all and any entrepreneurs below 40 years. The YEC would work in coordination with Entrepreneurship Ambassadors and conduct activities like asking the government to mandate the schools, colleges, Gram Panchayat and Municipality to formulate the YEC at their level and send their representatives at YEC in addition to conducting the talk show and media coverage of entrepreneurial activities. It could further take initiatives to celebrate entrepreneurship day, organising seminars, workshops and motivational lectures at schools, colleges, and Gram Panchayats, invite and discuss new ideas, market trends, promote the information related to special offers and incentives, exhibitions, motivating women entrepreneurs, rural and urban entrepreneurs, and take initiatives for talkshows, media coverage and publication. To commence the talk show the YEC could welcome to all and any entrepreneurs to share their views at schools, colleges, gram panchayats at functions and occasions. It could initiate to use media to publicise entrepreneurship. It could ask the producers and directors or seek assistance from the government or insist the government to start programs as such *adventurous journey of entrepreneurs*, and commence a programme like *Kaun banega Crorepati* with special focus on entrepreneurs especially for teen agers. The government should provide special assistance for promotion of such programmes. It could take initiatives to write and publish success stories. It could seek assistance from government or other funding agencies to provide special funds for publication of success stories. Government could mandate schools and colleges to purchase the books at subsidized rates. The YEC could felicitate those who publish their success stories.

The Government could review the progress made every five years and recommend guidelines for future development.

## CONCLUSIONS

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