

Entrepreneurship Education and Preparedness of Higher Educational Institutions (HEIs)

Dr. Madhumita Baidya

Assistant Professor

Department of Education, Sidho-Kanho-Birsha University, Purulia, West Bengal, India

Ananya Baidya

Research Scholar

Department of Education, Sidho-Kanho-Birsha University, Purulia, West Bengal, India

Abstract

In the present scenario, developing country like India needs an educational revolution in the higher educational institutions (HEIs) in order to meet the growing challenges of job opportunities generally faced by the young people in the job market. Actually, the young people lack the necessary skills, knowledge and training for setting up new ventures and having their proper management to make them sustainable for future. Hence, it is the need of an hour to introduce entrepreneurship education in the higher educational institutions in order to impart sufficient knowledge and skill training for developing confidence and competence among the youths to make them self-sufficient enough in initiating new start-ups. This chapter sets out a conceptual framework that enables us to understand the feasibility and necessity of entrepreneurship education in higher educational institutions (HEIs) and wants to address the major obstacles faced by HEIs by suggesting some possible measures for successful inception of entrepreneurship education programme.

Keywords: Entrepreneurship education, higher educational institutions (HEIs), entrepreneurial skills, necessity.

Introduction

In this contemporary world, education mainly focusses on developing individuals by acquiring sufficient knowledge, practical experience, proper skills keeping in view the needs of the present situation in order to make them more productive members as well as self-reliant. Apart from formal education, the higher educational institutions (HEIs) should make a serious effort in imparting education that inculcates a diversified range of skills necessary for an individual to participate successfully in the job market. Hence, there is an urgent need for the introduction of entrepreneurship education as the courses offered in this education will be highly beneficial for the students to enhance their skills and experiences in their particular field of interest. Entrepreneurship educational courses provide an ample opportunity to develop and nurture unique entrepreneurial skills imperative for establishing and managing new ventures in a viable manner. Therefore, entrepreneurship education is specifically designed to introduce and impart entrepreneurial skills in mainstream general education. Judicious utilization of available resources is a prerequisite requirement for a country to foster economic growth and development which demands favorable knowledge and expertise in the domain of technological knowhow. Entrepreneurship educational strategies are considered to be the appropriate choice for promoting competence

and self-reliance among the young students to come up with novel ideas for setting up new ventures and become successful entrepreneurs. Entrepreneurship education empowers the higher education to bring about efficient and skilled human resources facilitating desirable economic growth and youth employability in the long run.

Meaning of Entrepreneurship and Entrepreneurship Education

Entrepreneurship can be defined as the process of creating something new and managing it purposefully to earn profit. The word ‘entrepreneur’ was first coined by a French Economist Jean Baptiste in the year 1800. According to **Robert K. Lamb (1952)**, “Entrepreneurship is that form of social decision-making performed by economic innovators”. In the opinion of **A. H. Cole (1959)**, “Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services”.

Entrepreneur is considered to be an individual or group of individuals who possess the ability to set up a business and undertake certain risks associated with that business. Entrepreneurship is actually the art of performing as an entrepreneur bearing all the liabilities of commencing innovations or new ventures in the commercial world. Thus, it means the ability to establish and manage a business enterprise for the sake of profit-making.

Entrepreneurship education can be termed as a set of systematic and formalized teaching-learning procedure that instills and imparts knowledge, experience and training among the learners to indulge into innovative entrepreneurial activities as career option. **Jones and English (2004)** in their work stressed on entrepreneurship education than that of entrepreneurial education and defined it as “a process of providing individuals with the ability to recognise commercial opportunities and the insight, self-esteem, knowledge and skills to act on them”. Some educationists pointed out that “entrepreneurship education is the study of source of opportunities and process of discovery” (**Shane & Venkataraman, 2000; NKC, 2008**).

It is an ongoing teaching-learning process that aims to transfer optimum knowledge and handful experience into some relevant information to uplift the performance and ensure the existence of a business or enterprise. Hence, it can be regarded as a prerequisite for initiating any new ventures. It is a specifically designed educational as well as training programmes to infuse and boost entrepreneurial vision and skills for performing as a productive and thriving entrepreneurs. Entrepreneurship education aims to inculcate various developmental skills needed to establish and run a new start up such as ability to frame proper planning for new ventures, managerial and leadership quality, understanding market strategies, controlling and managing resources, networking etc. It encourages innovation and creativity, fosters job opportunities and thereby enhance global competitiveness. It helps to provide the individuals with adequate knowledge and understanding to develop their entrepreneurial attitude and aptitude that will enable them in future to become efficient employers.

Objectives:

- 1) To study the necessity of entrepreneurship education in higher education institutions (HEIs).
- 2) To determine the major obstacles faced by the HEIs to introduce entrepreneurship education.
- 3) To suggest possible measures in addressing the obstacles faced by HEIs towards entrepreneurship educational programme.

Research Design

Exploratory research design has been used for the study of entrepreneurship education and preparedness of higher education institutions in India.

Sources of Data

Secondary data from various research works, journals, magazines, other web-based sources are used for this study to understand the feasibility of entrepreneurship education in HEIs and study the factors to bring about necessary changes conducive for its successful implementation.

Review of related literature

Entrepreneurship education can be regarded as an emerging trend in the field of education that enables to upgrade entrepreneurial attitudes among the youths for initiating and managing an enterprise effectively. Thereby it helps the individuals to act as an active and productive participant in the developing economy. **Rehman et al. (2012)** in their paper explained the evolution, role, importance and major challenges of entrepreneurship education in India. This paper specifically focusses on the role of B-schools, their curriculum in guiding students towards entrepreneurship education. The research design used for this study was exploratory in nature. The authors concluded that the role and importance of the B-schools in shaping entrepreneurship learning practice cannot be ignored. The B-schools are capable enough for imparting entrepreneurship knowledge and skill as well as directing the youths to overcome the possible challenges. For this, active participation and adoption of appropriate measures should be taken by the government.

The concept of entrepreneurship education is gaining its momentum day by day. It has been termed as a worldwide phenomenon that can potentially affect the growth and development of the economy of any nation. **Ghina (2013)**, in her study tried to find out the current status of entrepreneurship educational programmes and its effectiveness in higher educational institutions (HEIs) with respect to Indonesia. The main objectives of her study are to evaluate the effectiveness of entrepreneurship education, determine the factors affecting its existing effectiveness criteria, to assess the essential institutional supports provided by the higher educational institutions (HEIs) in order to encourage students to be a successful, efficient and productive entrepreneurs. Case study method including two stages was conducted for the study where the first stage was the descriptive phase dealing with the mapping of already existing entrepreneurial learning practice offered in the higher educational institutions (HEIs) and the last stage was explanatory in nature that put emphasis mainly on the developmental concepts, propositions, classification and categories for constructing a theory on entrepreneurial learning. From the findings of the case study method, the author determined the knowledge required for learning and generating successful entrepreneurs and thereby developed a theory of entrepreneurial learning capable of evaluating the effectiveness of learning programmes.

Kirkword et al. (2014) in their paper largely discussed on the very implications for research as well as practice for entrepreneurship education to foster favorable attitude among the students towards entrepreneurship. They carried out a study focusing on the perception of the students on assessing the value of an entrepreneurial learning. Their paper mainly stressed on different types of entrepreneurial values and determined that majority

of the student under the study had acquired main five types of values which included confidence, knowledge and skill for entrepreneurial activity, a feeling and awareness of reality and actual solutions.

In the recent decades, the increasing trend in globalization influence the overall economic structure of any developing nation like India. Holistic growth and development is required to achieve better productivity. Hence, attempts have been taken to promote entrepreneurship in the country enlarging job opportunities for the individuals to become self-sufficient. Considering the present importance of entrepreneurial aspects in developing nation like India, **Basu (2014)** proposed a conceptual framework representing the “Entrepreneurship Education Ecosystem” facilitating the introduction and promotion of entrepreneurship education system in the country. The main objective of her study is to explore the prevalent scenario of incorporating entrepreneurship education in India and also to comprehend its various aspects in properly integrating with the existing curriculum of business education effectively. A qualitative case-based study was conducted to obtain the proper findings and arrive at a certain conclusion. She determined that most of the business schools were offering entrepreneurship education as a fundamental course whereas as some other top-league schools offering more than two elective courses in this field. Hence, inclusion of entrepreneurship education in mainstream business education becomes quite imperative to support the emerging economies in a sustainable manner.

An empirical study was carried out by **Mani (2015)** for exploring the need and significance of entrepreneurship education particularly in engineering discipline. The author tried to assess the perspective of engineering students regarding entrepreneurial activities and its major shortcomings. It has been observed from the study findings, that majority of the student from engineering discipline are largely interested to take up their own ventures or business. Insufficient finance and dearth of necessary experience seemed to be the most unavoidable obstacles in starting new business. These two main factors deter students to take up this programme as their career option.

Ilayarajas et al. (2016) studied on the entrepreneurship education in India. Their objectives are to identify and evaluate the teaching methods that are capable of arousing motivation and interest among the students for setting up an enterprise. They also studied the relevant challenges in introducing entrepreneurship education at the school level as well as college level in India and also suggested some of the remedial measures to overcome the barriers. Their study was totally exploratory in nature. The authors of this paper emphasized upon “innovative-methods” or “active-methods” of teaching rather than traditional method or the lecture method that can be accomplished very easily. Since “active-methods” are more action-based, they provide the best opportunity to learn by hand, investigate and discuss upon entrepreneurial actions. Therefore, students can be easily motivated by imparting entrepreneurship education and skills at different stages of educational programmes.

A study based on deductive approach has been followed to develop and test hypothesis by the author **Kiyani (2017)** for the students studying Business Administration and Computer Science in FAST National University Islamabad, Pakistan to examine the role of entrepreneurship education and analyze its impact on the attitudes of the students. In the paper, the author discussed about intrinsic(personal) and extrinsic(systematic) types of barriers that can be perceived by the students towards entrepreneurship education. About 100 students attending entrepreneurship program were included in the study sample. The findings were measured against five-point

Likert scale and data were analyzed by paired sample t-test to arrive at a conclusion. It can be noticed from the findings that both the barriers could be remarkably lowered down through the acquisition of proper entrepreneurship education and such education plays a significant role in motivating students to opt for entrepreneurial activity.

Chhabra et al. (2021) proposed a conceptual model for integrating entrepreneurship education within the mainstream higher education in order to assess the effective components of entrepreneurship education and training in India. Qualitative research design based on in-depth interviews is followed in the study where five broad “meaning units” or “themes” have been identified as the major significant components based on the findings of the study. This paper provides a profound insight onto the components of entrepreneurship education and training (EET) that enable the future policy-makers and higher educational institutions to redefine the existing policies and incorporate the necessary guidelines for promoting entrepreneurship education favorably.

Necessity of Entrepreneurship Education in HEIs

Education is considered to be the guiding element in determining and nurturing the qualities of individuals to become successful entrepreneurs. Apart from acquisition of formal education, sound knowledge and specialized skills are necessary in shaping entrepreneurial behaviors among the youth. The necessity of entrepreneurship education in higher education institutions are discussed below.

1. Entrepreneurship education infuses all the essential qualities, knowledge, skills that are capable to promote entrepreneurship successfully.
2. It provides an ample scope to the youths for creative thinking, new innovative ideas, boosting up self-confidence, building social networks, developing managerial capability, leadership and negotiation skills, acquiring basic concepts in starting new business, fostering workplace basic literacy to resolve conflicts and other associated risks, instilling proper demonstration skills for managing business and accounts.
3. Entrepreneurship education, therefore, can be regarded as a lifelong learning where individuals can learn and experience to solve their immediate problems.
4. In order to understand students’ understanding and experience in entrepreneurship, educational programs in the HEIs should be specifically designed to introduce and impart entrepreneurship learning within the existing mainstream education with the purpose of enriching the capabilities to control one’s professional life, interpersonal communications for team work.
5. Entrepreneurship education can play a significant role in addressing the current problems of educated unemployment and also can foster opportunities for sustainable self-employability in certain pursuits among the educated youth for future so that individuals can positively contribute to economic growth and development of a nation.
6. Careful implementation of entrepreneurship education create awareness among the teachers and students about its scope and necessity, application of teaching methods and strategies, importance and implications at higher education.

7. It provides sufficient guidance regarding selection of professional career according to students' abilities and willingness.

8. Such course offers greater opportunity for the learners to learn and develop various practical and life supporting skills and also prepare them for building appropriate career in future.

Therefore, the higher education institutions (HEIs) should take up the sole responsibility to introduce and impart entrepreneurship education in order to prepare the young minds ready for entrepreneurship. Such learning programme aims to develop entrepreneurial attitude and aptitude.

Major obstacles faced by the higher educational institutions to introduce entrepreneurship education

Presently, there is an accelerating demand to introduce educational programmes in the HEIs which can impart entrepreneurial learning and experiences efficiently among the students but the existing curriculum for entrepreneurship educational courses is quite identical to the general business studies. Therefore, the higher educational institutions are facing several obstacles in introducing and implementing curriculum of entrepreneurship education within the mainstream education in India.

1. **Inappropriate universal curriculum framework:** The first and foremost problem is the lack of standard universal curriculum framework for entrepreneurship education in the country. This is due to the improper governmental planning, faulty decisions on the part of stakeholders and policy makers, acute political interferences, less initiatives by the educational institutions, inadequate trained personnel to design the appropriate course structure.
2. **Improper infrastructure:** Inadequate infrastructural facilities to conduct entrepreneurship educational programmes pose a major challenge for HEIs to run the learning programmes in an efficient manner. Despite of several similarities, entrepreneurship education is quite different from that of a typical general business education.
3. **Lack of physical and human resources:** non-availability of institutional materials and required technical equipment, untrained personnel and unskilled teachers, improper delivery of the instructional programmes, inappropriate teaching-learning materials and methods to facilitate entrepreneurial learning are other unavoidable circumstances faced by the HEIs in introducing entrepreneurship educational programmes in the country.
4. **Dearth of finance and other supportive services:** Another important challenge faced by the HEIs is lack of adequate financial support, proper incentives and interactions with established entrepreneurs for the inclusion of entrepreneurship education.
5. **Faulty institutional and educational planning:** Improper planning also pose a big challenge to introduce and implement entrepreneurship education programme viably. Involvement of various stakeholders such as government and private institutions, teachers, head of the institutions, administrators, policy-makers, entrepreneurs, trainers or mentors, other leaders are needed to examine the necessity, scope, barriers and proper implementation of such programme.

6. **Traditional form of teaching method:** The method of teaching required for imparting entrepreneurship education should be innovative instead of conventional method and also be acquainted with the present needs of the society. Hence, advanced form of teaching style specially focusing on student-oriented learning should be adopted in order to bring out desired outcomes among the students so that they can easily adjust and confront the job market according to their interest in near future.
7. **Less emphasis upon action-oriented work:** It is one of the big challenges towards successful implementation of entrepreneurship education in higher educational institutions. More action-oriented work such as project work, team work, assignments, field work should be encouraged properly so that the learners can learn through practical experiences, direct observation and self-activity. Such activity-based learning enables the learners to become self-reliant, confident and competent in doing certain pursuits of their will.
8. **Underutilization of relevant TLMs and other tools:** This hampers the whole learning programmes and therefore for obtaining more beneficial and generative entrepreneurship education programme, proper teaching-learning materials should be adopted and utilized judiciously.
9. **Inadequate intervention of local stakeholders at school level:** It is the responsibility of all stakeholders to introduce and implement entrepreneurship education at the school levels. Students should be given handful experience and training according to their capacities, interest and aptitudes. Such learning activity helps and guides the learners to choose their professional careers.
10. **Lack of trained and experienced teachers:** Very often it has been noticed that most of the teachers lack necessary experience and sufficient training to conduct entrepreneurship education. As a result, they proved to be inefficient in various aspects of this field related to delivery of the content, designing of effective instructional strategies, application of appropriate teaching-learning tools, teaching methods etc. Therefore, it is the foremost duty of the higher educational institutions to follow the guidelines with respect to the appointment of trained teachers and other experts for effective implementation of entrepreneurship education.

All these factors are responsible for causing low motivation and interest among the students to pursue entrepreneurship education. Thus, students lack enough self-confidence to start a new enterprise of their own choices.

Suggestive Measures to Introduce Entrepreneurship Education by HEIs

Considering the available resources and current entrepreneurship educational efforts, the higher educational institutions are required to adopt basic fundamentals in order to address the existing gap for successful introduction and implementation of entrepreneurship education within the country.

1. Adopting improved methods of curriculum transaction: Improving the techniques of instruction for entrepreneurship education is an essential condition to achieve the desired learning experiences, knowledge and skills of the students for bringing about the effectiveness of the educational programmes.

2. Applying specifically designed teaching and learning method: The most appropriate methods for imparting entrepreneurship education include interactive methods and action-oriented, teaching-learning processes such as group discussion, project work, seminar presentation, collaborative learning, case studies, workshops, web-based

learning where the students get a wide scope for enhancing technical skills and acquisition of adequate knowledge, stimulating diverse range of attitudes, self-confidence for entrepreneurial mindset. Hence, these active methods of teaching-learning process are considered to be the appropriate approach for developing and nurturing desirable entrepreneurial attributes among the youths.

3. Reframing the whole curriculum: The curriculum for the entrepreneurship education is required to be revised and reframed on the basis of the current scenario and growing demand in the field of education.

4. Upgrading the quality of resources: Improving the technological knowhow that facilitates entrepreneurship education, selecting trained expertise for instructional delivery, upgrading infrastructural facilities to maintain the quality of educational programme ensuring proper access and retention of the students in the higher educational institutions should be taken into account in order to reduce the present problems. More emphasis should be given on active modes of learning.

5. Establishing adequate connection with other related studies: Entrepreneurship education should be adequately linked with the business studies and practice ensuring the adoption of necessary technical skills for initiating new ventures in the future.

6. Drafting new policies and regulations: Formulations of new rules and regulations by the policy makers and its proper implementation countrywide to promote entrepreneurship education should be encouraged.

7. Participation of government and private sectors: In order to attain above objective, active involvement of the government as well as private educational institutions and all other stakeholders at different levels of education is needed for redefining both the economic and institutional frameworks related to entrepreneurial policies and its basic principles.

8. Generating awareness on entrepreneurship education programme: Awareness must be created among the students on various aspects and scopes of entrepreneurship education.

9. Role of policy-makers: Creation of favorable institutional environment, direct involvement of all stakeholders and development of significant pedagogical approaches related to entrepreneurship education should be given greater emphasis by the policy makers.

10. Linking with ITIs and ITCs: The higher education institutions should be adequately interlinked with the industrial training institutes (ITIs) and various other industrial training centers (ITCs) that are mainly intended to provide skill-based training in different trades. The HEIs could also hire the professionals for imparting high-quality learning particularly designed towards a lifelong career focusing on industry related education.

Therefore, offering favorable technical and institutional assistances for supporting the whole learning programmes such as entire teaching-learning process, curriculum framework, good administrative mechanisms, well established social networks, providing proper incentives to teach as well as to learn, maintenance of entrepreneurship education budget, participation of all stakeholders and community are required to make this entrepreneurship education programme a successful one in the long run. Sufficient research works should be carried out to assess the present situation and address the gap found in the entrepreneurship educational efforts.

Conclusion

From the findings of various research studies and surveys, it can be observed that the entrepreneurship education in India has positively impacted upon the existing economical state of affairs by increasing entrepreneurial attributes and generating self-employability among youths.

Entrepreneurship education aims to equip individuals as skilled human resource and valuable man-power to serve for the economy and society as a whole. To cope with the global economic environmental challenges, minimizing the adverse effect of educated unemployment and fulfilling the essential requirements of the trade and business are some of the common goals of entrepreneurship education. Despite of various unavoidable shortcomings, the HEIs should look upon the amalgamation and execution of the overall entrepreneurship learning and training programmes as an ongoing process of teaching and learning to ensure its effectiveness throughout the country. The ITIs and ITCs could also have a definitive role to play in this regard. Therefore, the Government should adopt significant measures to facilitate and develop entrepreneurship courses as an integrated field of study.

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