



INCULCATING ENTREPRENEURIAL CULTURE AMONG COLLEGE STUDENTS -A POLICY INITIATIVE BY THE NATION

KEYWORDS

Entrepreneur, Policy, Government, Training, Colleges

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ABSTRACT

The paper proposes that government policy focus in fostering entrepreneurial culture in a society at the level of the individual should nurture the identified constituent if quality entrepreneurs are to be supplied in such a society for a sustained job creation and economic development. On basis of future is on young generation, Indian Government initiated some policies to help the students to become an entrepreneur. These initiatives are in form of training, Engineering colleges, MBA colleges other than that some of the financial institution giving entrepreneurial training by that they can help the right talented person to start a new business.

INTRODUCTION

Colleges have initiated entrepreneurship education programs in attempt to reverse graduate unemployment trend by providing entrepreneurial theory and concept, creativity, innovation as well as the needed training in entrepreneurial skills to students for setting up new businesses as a viable career option. It is clear that education plays an essential role in shaping attitudes, skills, behaviors, and cultures. Prof. Drucker(1985) says: "Most of what you hear about entrepreneurship is all wrong. It's not magic; it's not mysterious; and it has nothing to do with genes. It's a discipline and, like any discipline, it can be learned." Entrepreneurial skills, attitudes and behaviors can be learned, and that exposure to entrepreneurship education through an individual's lifelong learning path, starting from youth and continuing through adulthood into higher education, such as colleges and universities. The objective of entrepreneurship education is critical for developing entrepreneurial skills, attitudes and behaviors that are the basic for economic growth as well as programs targeted coping with unemployment.

Entrepreneurship education is needed to build entrepreneurial human capital for college students of the future. Entrepreneurship is not only about creating business plans and starting new ventures. It is also about creativity, innovation and growth, a way of thinking and acting relevant to all parts of the economy and society as well as the whole surrounding ecosystem. Any college has its own entrepreneurship programs and modules that may be different from those of others, as well as teaching methods to raise and motivate its students in terms of career intentions, but they have the same goals. Colleges should need to encourage a more entrepreneurial culture and develop the necessary skills, creativities, innovations, motivations, attitudes and behaviors to prepare college students to pursue techno-entrepreneurial opportunities. According to World Economic Forum (2009), Entrepreneurship education programs, modules and course materials aim at: Enhancing entrepreneurial behaviors and mindsets; building self-confidence, self-efficacy and leadership; creativity, innovation and ability to think "out of the box" to solve problems; managing complexity and unpredictability; basic business and financial skills; "business literacy"; opportunity identification; how to built, finance and grow venture; developing negotiation skills; building relationships, networks, and social capital.

World Economic Forum has set up the entrepreneurial programs and modules as guidelines, such as: Interactive and learning centered pedagogies; multi-disciplinary programs and projects case studies, games, simulation, business plan, competitions, etc.; intensive use of visuals, digital tools and multimedia; learning by doing/hands-on, assignments; experiential learning/labs (trial and error); compiling journal, research papers for seminars; projects, internship with start-

ups; mentoring and coaching; interaction with entrepreneurs.

IMPORTANCE OF ENTREPRENEURSHIP EDUCATION

Education is an important factor in determining the entrepreneurial orientation in individuals. Education may be in the form of informal or formal. The informal form of learning stresses the importance of early role models and reinforcement patterns on the acquisition and maintenance of entrepreneurial behavior. Role models could be parents or peer groups that provide socialization training in entrepreneurship. Formal education is also positively correlated with entrepreneurship. It has also been reported that entrepreneurs of healthy units, on an average, had a higher level of education compared to those who own sick units. Entrepreneurship education needs to gain firm ground to change the face of the economy. It is only under such a scenario that we would witness a longer queue of job providers than job seekers. And our efforts would sure show us productive and efficient youth, par excellence. During liberalization, which started in India in 1991, India exerted greater effort to promote and nurture entrepreneurship. Attempts at various levels have taken place to directly or indirectly promote entrepreneurship. Over the past two decades there has been a growing debate about how well educational systems prepare young people for adult life in general and 'enterprise' in the world of work in particular. In the present scenario this debate becomes large.

ENTREPRENEURSHIP EDUCATION PROGRAMS AND POLICIES IN INDIA

India has a pioneering status among developing countries for its early start on a variety of entrepreneurship education programs. For the most part, entrepreneurship education in post-independence India has been focused on measures designed to encourage self-employment and founding of Small and Medium Enterprises (SMEs). The Industrial Policy Resolution of 1956 has, for instance, a very strong emphasis on the SME sector. As the economy transitioned from being primarily agrarian into one that has significant contribution from other sectors, it was felt that the most pressing requirement was education that would enable need-based entrepreneurs to make forays into these emerging sectors. Consequently, in the 1960s and 70s, entrepreneurship education was almost exclusively delivered in the form of training programs, offered by institutions under the aegis of State and Central Governments, and by financial institutions receiving support from the Government. Some of the institutions delivering such programs were:

1. Industrial estates and in common service facilities (like tool rooms)
2. Training and counseling institutions (NISJET, SISI, TCOs, EDI)
3. Financial institutions like SBI, IDBI, TDICI, RCTC, etc.

4. Development boards (STEPs, EDCs, TBIs)

In the 80s, entrepreneurship education continued to focus primarily on entrepreneur training aimed at creating self-employment ventures. The 80s also saw the entry of entrepreneurship education into technology and management institutions. At the IIM Ahmedabad, for example, faculty members started offering Achievement Motivation Training. Other management institutions also began offering similar courses, driven mainly by faculty interest. However, none of these institutions took on a pioneering role to emerge as a thought-leader. Governmental effort oversaw the founding of an initiative to set up Science and Technology Parks (STEPs) and incubation centers at a few reputed technical institutions. With the advent of liberalization in the 90s, the country saw the potential of entrepreneurship not only as an entry-level employment generator, but also as a means of wealth creation. Success stories, especially in the IT sector, were viewed by entrepreneurs as role models. The country as a whole saw a growing interest in entrepreneurship, fuelled by factors such as growth potential of economy, changing social and cultural, global success of several Indian firms, emerging opportunities in different sectors and lower capital requirement in IT and service sectors. The past two decades have witnessed the entry of industry associations, NGOs, consultants and voluntary organizations into the entrepreneurship education space. In general, this time period saw the strengthening of the entrepreneurial ecosystem, with the establishment of modes of education that were not training based.

Examples of such modes include:

1. Mentoring pools like TiE, and networking events
2. Entrepreneurship Development Cells (NSTEDB, AICTE, UGC)
3. Incubators at various institutions such as:
 - (i) Technology Business Incubators (NSTEDB, at over 30 educational institutions)
 - (ii) Engineering colleges (IITs, NITs, leading private colleges)
 - (iii) Management schools (ISB, IIMs, leading private schools)

Entrepreneurship Development Institute of India (EDII)

Entrepreneurship Development Institute of India (EDII), an autonomous and not-for-profit institute, set up in 1983, is sponsored by apex financial institutions - the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd. and the State Bank of India (SBI). The Government of Gujarat pledged twenty-three acres of land on which stands the majestic and sprawling EDII campus. To pursue its mission, EDII has helped set up twelve state-level exclusive entrepreneurship development centres and institutes. One of the satisfying achievements, however, was taking entrepreneurship to a large number of schools, colleges, science and technology institutions and management schools in several states by including entrepreneurship inputs in their curricula. In view of EDII's expertise in Entrepreneurship, the University Grants Commission had also assigned EDII the task of developing curriculum on Entrepreneurship and the Gujarat Textbook Board assigned to it the task of developing textbooks on Entrepreneurship for 11th & 12th standards.

In order to broaden the frontiers of Entrepreneurship Research, EDII has established a Centre for Research in Entrepreneurship Education and Development (CREED), to investigate into a range of issues surrounding small and medium enterprise sector, and establish a network of researchers and trainers by conducting a biennial seminar on entrepreneurship education and research.

In the international arena, efforts to develop entrepreneurship by way of sharing resources and organizing training programmes, have helped EDII earn accolades and support from the World Bank, Commonwealth Secretariat, UNIDO, ILO, FNSI, British Council, Ford Foundation, European Union,

ASEAN Secretariat and several other renowned agencies.

The Ministry of External Affairs, Govt. of India assigned EDII to set up Entrepreneurship Development Centers in Cambodia, Lao PDR, Myanmar and Vietnam and Uzbekistan. Five such centres in African region will be established very soon.

National Science and Technology Entrepreneurship Development (Department of Science and Technology)

1. Entrepreneurship Awareness Camp (EAC)

Objective

To create awareness among faculty and students of Engineering and Science courses about various facets of entrepreneurship as an alternative career option as also to highlight the merits of pursuing such an option.

Target Group

Science and Technology graduates/diploma holders or those who are doing their final year diploma/degree in engineering/technology/science.

Entrepreneurship Development Programme (EDP)

An Entrepreneurship Development Programme (EDP), of 6-8 weeks duration, aims at training the S&T graduates and the diploma holders in the essentials of conceiving, planning, initiating and launching an economic activity or an enterprise successfully.

The programme content includes class room training on essentials of entrepreneurship survey of the prevalent socio-economic scenario, identification of business opportunities, role and function as well as schemes of assistance offered by various constituents of the support system, preparation of a technically feasible and economically viable project report, Achievement Motivation Training and also the nuances of management of an enterprise. Sessions on technology and finance are also arranged, depending upon the nature of project selected.

Special EDPs are being conducted with more emphasis on linkages with R&D institutions to take up projects based on indigenous technologies and services, in the area of high technology, such as leather, plastics, bio-medical equipment, high speed data communication and other emerging areas of technology.

Role of B-Schools in developing entrepreneurship education In India

The B-Schools are the most appropriate nursery of shaping and developing management graduates for entrepreneurship who possess integrity and ethical standards, a deep sense of social responsibility, a commitment to the up-liftment of their communities, understand protection and sustainability of the environment, and the improvement of the people's quality of life. The B-Schools are in a position to develop case studies on entrepreneurship practices relevance to India scenario. While doing this the students will gain new insights into the entrepreneurship and walk away not only with tools but also with a clearer sense of their role as drivers and facilitators of positive change in the society in the way they do business. To promote and develop entrepreneurship education, some B-Schools are starting entrepreneur education in their course structure. And most of the B-schools are providing the electives in their course structure by which students will give their interest in that field and open their own enterprise. Courses in entrepreneurship at B-Schools are the core activity of Entrepreneurship Education in India.

CONCLUSION

This study concluded that to attract students' attention and interest in choosing entrepreneurship as a career. At the same time enhances students' ability and capability in handling real business issues and situations. Further efforts to inculcate

entrepreneurial culture among young people will be futile. Consulting-based learning in micro-businesses will provide students with necessary hands-on experience and entrepreneurial culture in the inculcation of entrepreneurship.

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