



ORIGINAL RESEARCH PAPER

Commerce

A STUDY ON ROLE OF UNIVERSITIES IN FOSTERING ENTREPRENEURSHIP- A STUDY EXCLUSIVELY IN MANGALORE REGION

KEY WORDS: Universities, Entrepreneur, Innovative

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ABSTRACT

The traditional meaning of entrepreneurship can be limited to the act of creating a business and generating profit but in today's world entrepreneurship has moved beyond this, it might the transform the world by solving big problems, can initiate social change create a innovative product etc. Entrepreneurship is also about building a life on our own terms. Entrepreneurs are able to take the first step into making the world a better place. By the above explanation entrepreneurship seems a very Nobel work and also easy task but in reality this is not so. Building our own empire needs a lot of capital, infrastructure, facilities, etc. Now the question is how will an entrepreneur gain all this things I the first place. Educational institutions play a very important role in developing budding entrepreneurs. Thus, in this research paper us a going to make an in detail study on role of Universities in fostering Entrepreneurship.

INTRODUCTION:

Since time immemorial we have been taught that India is developing nation, if we do not take any initiative or measures India will still remain the developing country for many more years. One simple solution for this problem is more and more youth entrepreneurs should be motivated to establish themselves. Universities play a vital role for the development of the entrepreneurs not just by giving them theoretical education but also giving them moral support and practical training. Universities can take initiative to inform students regarding the different facilities available for the entrepreneurs. Many students do not take the initiative to become entrepreneurs because they are not aware of the procedure and the facilities provided by the government or any other institutions. Thus, universities should provide good knowledge and essential information regarding creativity and innovative entrepreneurship. In this paper we are going to study on the role of Universities in fostering Entrepreneurship.

Literature Review

Mitra Jay: This book is unique in that it addresses the central factors in economic development – entrepreneurship, innovation and organizational learning – as regional phenomena. This definitive text focuses on different types of organizations to illustrate the value of entrepreneurship and innovation both for businesses and for regional development. Establishing a firm link between entrepreneurship, innovation and economic regeneration, the book also examines the factors contributing to their success. Replete with international case studies, empirical evidence of concepts and practical examples, this is an ideal text to support postgraduate teaching and research related to entrepreneurship, innovation management and regional economic development.

M Charantimath Poornima: In today's economic scenario, entrepreneurial development has assumed increased significance because the objective of industrial development, regional growth and employment generation depend greatly on it. In fact, entrepreneurial development is a key to economic development. Similarly, small business enterprises today constitute a very important segment in the Indian economy and are also closely linked to entrepreneurial and economic development. This book provides comprehensive coverage of the fast-growing field of entrepreneurship teaching and research. Written in a clear style, with coherent and logical organization of themes, the book also offers

effective visualization of key ideas to facilitate students' course planning and study.

Objectives

The major objectives of this study are:

- To study about the awareness of the students regarding entrepreneurship
- To find out the initiatives taken up by the educational institutions to foster entrepreneurship
- To discover the expectations of the students from the universities
- To provide suggestions to foster youths to become entrepreneurs

Research Methodology

To realize the objectives of the study, a survey is conducted on selected students in Mangalore Region. Both the primary and secondary sources are used for the collection of data. We have used Random sampling method. The study being descriptive in nature, an attempt is made to study on role of Universities in fostering Entrepreneurship.

Findings

The major findings of our study are:

- From our study we have found out that most of the non commerce courses do not have any particular subject of entrepreneurship. Sadly even commerce courses also do not give much importance for entrepreneurship.
- Majority of our respondents are aware of the concept of entrepreneurship, only few respondents are not aware of entrepreneurship.
- 60% of our respondents do not have a subject on entrepreneurship only 40% of our respondents do have a subject on entrepreneurship. Some of the courses do not have an exclusive subject on entrepreneurship but this concept is studied as a part of other subjects.
- 50% of the colleges organize seminars and workshops on entrepreneurship and remaining 50% of colleges do not organize any seminars or workshops relating to entrepreneurship.
- Surprisingly only 10% of our respondents have an interest to become an entrepreneur. This can be attributed to the fact that majority of the respondents are not aware of the privileges and facilities available for entrepreneur.
- Even though very few of our respondents want to become an entrepreneur, a high percentage of our respondents do want to learn more about entrepreneurship. Which shows us that students are actually interested to gain knowledge

on being an entrepreneur.

- 25% of our respondents have only theoretical training on the subject of entrepreneurship, 25% of our respondents have only practical training on the subject of entrepreneurship, 25% of our respondents have both theoretical and practical training on the subject of entrepreneurship and remaining 25% do not have any kind of training at all.
- 50% of our respondent's institutes do not invite real life entrepreneurs as resource person, 30% of our respondents institutes invite real life entrepreneurs as resource person, remaining 20% occasionally give opportunity to the students to interact with real entrepreneur.
- 70% of our respondents do not receive any assignments where they can interview entrepreneurs only a mere 30% of our respondents receive such assignments where they actually have direct contact with the entrepreneur and ask queries.
- Shockingly none of our respondents have interned under an entrepreneur, which is a sad fact and indicates that students never got opportunity to develop themselves or closely watch the entrepreneur at work.
- Most of the institutes do not take any serious initiatives to develop entrepreneurship among students which might be a reason for the students not to opt for entrepreneur as their career choice.
- Not surprisingly many of the students felt that universities play a very important role in fostering entrepreneurship among students.
- All our respondent students believe that it is possible to develop our nation through entrepreneurship which indirectly implies that universities should take up initiatives to mould and encourage a student to be an entrepreneur.

Suggestions

- The major recommendations from our study are:
- Universities should include entrepreneurship development subject in the syllabus of every course irrespective of the stream. Entrepreneurship development subject should be made a compulsory subject even for non commerce courses.
- Practical training has to be provided to the students in all aspects of entrepreneurship which includes managerial skill, handling the funds and accounts, marketing and advertising information, etc.
- All the latest technological developments should be explained in detail so that the students can use this technology in their entrepreneurial ventures.
- Universities should organize seminars and workshops on the topic of entrepreneurship development where the resource persons will be a real life entrepreneur.
- Universities can collaborate with other universities and conduct classes on entrepreneurship development.
- Universities has to conduct various awareness programs to inform the students about the various facilities available for the entrepreneurs given by the banks, government organizations, NGO's, etc.
- As a part of assignments or projects the institutes should send the students to interview real life entrepreneurs so they have direct contact with the entrepreneurs and get knowledge as well as answer to their queries.
- Under graduate students should be given a option of working as a intern under entrepreneur so that they get opportunity to develop themselves.

CONCLUSION

Entrepreneur now constitute a decisive force with which the future destiny of the world is inextricably blended. It is hoped that the suggestions made on the basis of this research study will help the students as well as universities. The basic approach must be to inculcate confidence into students to create an awareness of their potential powers and to

encourage them to use them for their own betterment. Under the entrepreneurial development programs, students all over the state and in the country as a whole are getting benefitted. They will achieve recognition and will make valuable contribution to the economy. Universities actually play a very important role in developing young entrepreneurs, the more they succeed the more the nation will succeed.

Questionnaire

Dear Respondents,
We – Mitchell and Seema are conducting a survey on, “A study on role of Universities in fostering Entrepreneurship”. We request you to kindly give us your valuable time to this Questionnaire. We assure you that the data provided by you will be kept confidential.

- 1.Name :
- 2.Gender :
- 3.Course :
- 4.Are you aware of the concept of entrepreneurship
a)Yes b)No
5. Do you have a subject on entrepreneurship?
a)Yes b)No
6. Does your college organize seminar or workshops on entrepreneurship
a)Yes b)No
- 7.Do you want to become an entrepreneur
a)Yes b)No
- 8.Do you want to study more about entrepreneur
a)Yes b)No
- 9.What kind of entrepreneurship training you have?
a)Theory b)Practical c)Both d)None
10. Does your institute invite real life entrepreneurs as resource person?
a)Yes b)No c)Sometimes
11. Do you ever receive assignments to interview entrepreneurs?
a)Yes b)No c)Sometimes
12. Have you ever interned under a real life entrepreneur?
a)Yes b)No
13. Do you think your institution is taking initiatives to develop entrepreneurship among the students?
a)Yes b)No
14. Do you feel universities play a important role in fostering entrepreneurship among students:
a)Yes b)No c)Maybe
15. Is it possible to develop the Nation through entrepreneurship
a)Yes b)No
16. Suggestions.....

Thank you

Signature

REFERENCES

1. Mitra Jay, Entrepreneurship and Regional Development, Routledge publisher, 2010.
2. Charantimath Poornima, Entrepreneurship Development and Small Business Enterprises, Pearson Publishers, 2011, U.S.