

Entrepreneurship education as a mediating tool for molding entrepreneurial attitude of students: A review study

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***Abstract**

In the effective economic development of our country, role of young talent is considered very important so the young talents to be nurtured in a way so that their ability can contribute maximum. The participation of youngster in economic development of country can be increased by entrepreneurship education in their general education system with a motive of grow the number of entrepreneurs. Simultaneously, there is need of restructure the curriculum of management education according to current demand corporate and that can help in increasing employability skills in students. The objective of current study is to explore the effectiveness of the entrepreneurship education in meeting the expectations and motivations of young postgraduate students. In this study, author's reviews about the economic condition of India, exploring and identifying various aspects related to economy, Importance of inclusion of entrepreneurship education in general management education. So, taking initiatives towards enhancing youngster entrepreneurial skills that helps in developing country economy.

Keywords: Entrepreneurship education, Innovation, management skills, economic development.

Introduction

Confidence and hard work are the best medicine to kill the disease called failure. Entrepreneurship education is necessary to equip the youngster with the functional knowledge and entrepreneurial skills to build their attitude, character, mission and vision. Still, there are very low level of awareness about the entrepreneurship in the country like India (Balasubramanian & George, 2012), incorporation of entrepreneurship education in the general management studies will definitely help in developing entrepreneurial skills in youth with certainly leads to overall development of the country. Entrepreneurship as a specialization subject for management students undoubtedly beneficial in shaping the future dream of opening a successful venture. There are number of different opportunities for country like India in terms

of building entrepreneurs and creating new startups because mean age in India is 28.4 years which is considered a younger country as compared to others (Inderfurth & Khambatta, 2011). The primary objective of the inclusion of entrepreneurship education in general management is to make candidate those are capable to provide job to others rather than a job seeker for themselves. The syllabi in the current management education system should be industry oriented which can fulfill the industry demand exactly as they needed. The recent education curriculum be like which can nurture the entrepreneurial talent of the students that can helps in become a successful entrepreneur. The practical application of the entrepreneurship practices is equally important as theoretical application of the entrepreneurship to start an innovative venture. The word entrepreneurship describes combination of various components that an enterprise possesses. The major focus of an enterprise remains on the discovery of opportunities, innovations and creativity in taking up variety of projects that aim at the growth and development. Based on the needed inputs and resources, the entrepreneur designs and develops the innovative enterprising models. Entrepreneurship focuses on innovation, and therefore, entrepreneurs involve in certain unique strategies such as enhancing competitive advantage, impelling growth, generating employment and wealth, renewing the enterprise policies, and encouraging the employees for better performance of the enterprise (Appelstrand & Lidestav, 2015). Globally, entrepreneurship has emerged as a developmental inspiration for the enterpriseworld (Lavan & Murphy, 2007; Sengupta et al., 2013). The spirit of entrepreneurship and enterprising nature exists in all human beings irrespective of gender.

Entrepreneurship programs are offered by the various universities around the world to promoting entrepreneurship education as a career option among their students. There are continuously increasing demand of courses in entrepreneurship and special training are provided to the teachers of entrepreneurship to enhance to effectiveness of the program launched related to entrepreneurship development (Francis et al., 2005). According to findings of the study conducted by Kumar et al., (2021) suggest that the use of information technology and communication are considered very important.

Pursuing entrepreneurship implies a seemingly endless path of unknown events, risk-taking, and uncertainty that requires entrepreneurs to improvise (Aldrich and Martinez 2001). Entrepreneurs often do face events that are often beyond the scope of their established business (Baker et al., 2003; Baker & Nelson, 2005; Meyer & Heppard, 2000). Running the family business are the oldest and dominant form of entrepreneurship which contribute significantly in the economic growth of country (Matricano, 2016). There are a rich literature related to entrepreneurship education and training requirement for running a family business effectively (Fayolle, 2007; Sandhu et al., 2012)

Review of literature

Literature related to entrepreneurship education and development shows that there a hug gap and shortage of empirical researches that focusing on entrepreneurship education. Entrepreneurship education is an increasingly important factor, with growing emphasis on skill acquisition and outcomes (Jones et al., 2014). The “Tomorrow’s MBA” survey Matlay, Rae and Woodier Harris, (2012) found that entrepreneurship had entered the “top five” subjects most valued by MBA students, but the following year they noted the declining attractiveness of the MBA and the subject had dropped to eighth: Entrepreneurship has not gone away as a popular subject, but the edge has come off it (Kakouris & Georgiadis, 2016).

Teaching entrepreneurship: According to Hart *et al.*, (2003), to determine the economic condition of any country, evaluation of the education system was considered a very dominant factor. The entrepreneurship education system consists of innovation oriented program, training for skills development, enhancing risk bearing capacity and spreading awareness about the government policies related to entrepreneurship (Lee & Wong, 2006). According to a study conducted by (Cheung & Cheung, 2012), shows that entrepreneurship education for students should started from there secondary education level. The finding of the study of Kolvereid and Moen, (1997) shows that a students who have entrepreneurial orientation form their academic

stage have higher intention of starting a venture as compared to others. The role of an effective teaching techniques in opening a successful venture is very important and considered as a positive significant effect on success of the startups Henry et al., (2005). In the same vein, H. Trivedi, (2014) suggested that “strong indications exist that an entrepreneurial education will produce more and better entrepreneurs than were produced in the past”. According to Binks, Starkey and Mahon, (2006), entrepreneurship course features considered most important were development of a business plan project and entrepreneurs as speakers and role models. Cases ranked next in importance followed by lectures and assigned readings.

A study conducted by Morris and Sexton, (1996) suggests that an informal and unstructured approach should be very beneficial for effective in entrepreneurship education and the instructor should “pose problems which require novel solutions under conditions of ambiguity and risk”. The commitment by the lecturer for effective lecture delivering related to entrepreneurship education and support from institution are required must for proper implementation. To become an effective teacher of entrepreneurship, teachers should have knowledge about the other related subjects i.e., marketing, human resource management etc. (V. M. Bennett & Chatterji, 2017; Binks et al., 2006; Md Zabit, 2010). It is suggested by the Besterfield-Sacre et al., 2016; Sexton & Bowman, (1985) that lack of knowledge about the other related subject shows the incompetency of the teachers which leads to the improper implementation of entrepreneurship education. The satisfaction level of teachers is also different for government and state universities (Kumar, 2021). There are very few chances that an entrepreneurship teacher does not require training related to other subjects (Sexton & Bowman, 1985). As a result, entrepreneurship teachers should have to develop a multi-disciplinary as well as a specific subject with which he is familiar and adequately provide information to their students (V. M. Bennett & Chatterji, 2017). Moreover, there are some chances that an entrepreneurship teacher may not be ready to teach entrepreneurship subject due to their hostile attitude which affects the students significantly (R. Bennett, 2006). It is claimed by some researchers that there are some discrepancies in the definition and concept of entrepreneurship due to which individuals interpret entrepreneurship differently (Iandoli et al., 2007). In addition, as illustrated by

(Myrah & Currie, 2006), as the present requirement educational institutions should be ready to provide infrastructural support to their teachers for delivering their lecture in proper and effective way. The finding of the study Rasmussen & Sørheim, (2006), shows that providing physical support by their institution to their teacher are considered are very important. While finding of the study conducted by (Myrah & Currie, 2006) shows that developing human resource skills in teachers of entrepreneurship are very beneficial for their students also.

Entrepreneurship Education (EE) and family businesses

Mehmood et al., (2019) stated that there is a positive relationship between economic growth and financial development in addition to above Dana, 2001, also tells that a successful entrepreneur should be able to foresee the pattern of the production and having risk taking ability and innovativeness. According to findings of the studies of Matlay, (2008), in developed countries, policy makers know about the contribution of entrepreneurship in the development of any country so they promote entrepreneurship in large extent in their country. So, governments of many countries successively taking positive steps towards promoting entrepreneurship and entrepreneurship education as well (Carrington, 2006). Since the 1960s and 1970s, training programs for entrepreneurship development are running exclusively by state and central government simultaneously and providing financial support to new ventures by institutions such as (*Entrepreneurship Development Institute of India, Skill Development Training*) and by training and counselling institutions like National Institute for Micro, Small and Medium Enterprises (NI-MSME), etc. This was followed by entrepreneurship development cells “National Science and Technology Entrepreneurship Development Board NSTEDB” technology business incubators NSTEDB, at over 30 educational institutions, engineering colleges like IIT, NIT and leading private colleges and various management schools (Memon et al., 2019). The findings of the study (Eze, 2012) suggest that entrepreneurship education requires to be industry oriented and selective and targeted for dedicated participants in order to provide proper knowledge to them, motivation and support. As Indian entrepreneurship education programs (EEPs) offering training programs to their new startups entrepreneurs but not providing assistance in specific business needs.

Discussions and conclusion

According to (Gaur & Rao, 2020), more than 350 million population are below the poverty line in India. It is almost not possible for government of any country to provide employment to everyone immediately. So, to tackle this kind of challenges government of India run number of skills development program i.e., Skill India and Startup India. The main objectives of these program to enhance the entrepreneurial skills in youngsters. These initiatives also known as complimentary for the Made in India campaign by producing and developing skilled human resources(Skill India). There is dearth of quality peoples in Indian industry which needs higher level of entrepreneurship development programs continuously for economy growth of country. In this situation, support from society is required must to encourage people for participate in entrepreneurial initiatives. Continuously in future also there are need for entrepreneurial encouragement at social, managerial and government level. There is need for positive societal attitude that take innovations as positive manners. The role of government in encouraging innovation and entrepreneurship are noted in narrative i.e., Startup India and Skill India. Regularly, government are making policies for educational and financial support of startups entrepreneurs.

In the present study, authors conceptualize about the entrepreneurship education starting from the origin of term “Entrepreneurship”. This study also reflected the urgency of the policies interventions at each stage of entrepreneurship development.

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