

# Entrepreneurship education: A Glimpse on Select Entrepreneurial Educational Institutions in India

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## ABSTRACT

Entrepreneurship is a crucial approach to a country's economic development. Instilling Entrepreneurial personality, skills should begin in educational institutions. Entrepreneurial qualities must be systematically developed among students to attain the desired results. Many research demonstrated that the present education system has failed miserably in developing entrepreneurial skills among students. Some institutions offer explicit entrepreneurship education to students who desire to start their businesses. Students choose these entrepreneurial educational institutions with specific business goals in mind and obtain the desired results. The current study is being undertaken to gain a glimpse of select Entrepreneurial Educational Institutions that are exclusively working towards developing an entrepreneurial mindset, intention, personality and skills among students. Data will be obtained from students enrolled at select entrepreneurship institutions via questionnaires to understand the realism of entrepreneurship educational institutions. The Stratified sampling technique is used to select samples and the sample size chosen is 100. The reliability test has been conducted to find out the reliability of the responses received from the respondents. The descriptive statistics using the SPSS are applied to find out the mode, standard deviation and variances of the responses collected.

**Keywords:** Entrepreneurship education, Educational Institutions, fostering entrepreneurship

## 1.0 Introduction

Entrepreneurship education in recent days taking more importance in entrepreneurship development. Entrepreneurship development contributes to economic advancement in different ways. Previous research in Entrepreneurship has shown that education has a key role in the development of entrepreneurs. The research conducted by (Matlay et al., 2012)(Sharma, 2015)(Mukesh & Rajasekharan Pillai, 2020) highlighted the need for entrepreneurship education in developing entrepreneurship. As per the research conducted by (Cooper & Dunkelberg, 1987)(Thompson, 1986) Entrepreneurs have a higher degree of education than the general population. (Sinha, 1996) found that 72% of successful entrepreneurs have a technical background, while 67% of unsuccessful entrepreneurs do not. All these studies help to better understand the feasibility of entrepreneurial education in India. These educational institutions only focus on providing entrepreneurial education to people who want to start their businesses or continue their family businesses. They offer undergraduate and postgraduate degrees such as Bachelor of Business Administration in Entrepreneurship, PGDM-Entrepreneurship, PGDM-Innovation and Entrepreneurship and Venture Development, Doctor of Philosophy in Entrepreneurship and

Management, and MMS in Branding and Entrepreneurship. offers a degree. A study of these professional entrepreneurial educational institutions is, therefore, necessary to understand their contribution to entrepreneurship development that helps achieve progress.

### 1.1 Objectives of the study:

1. To comprehend Entrepreneurship education in India.
2. To gain a comprehensive understanding of Entrepreneurial Educational Institutions in India.
3. To gain an understanding of the inputs of present Entrepreneurial Educational Institutions in India.
4. To have an empirical understanding of entrepreneurship education

### 1.2 Hypothesis

H1: Entrepreneurship Educational institutions are fostering entrepreneurship in India

H2: Entrepreneurship educational institutions instilling entrepreneurial personality among students

### 1.3 Scope and Delimitation of the study:

**1.3.1 Scope:** The scope of the research is limited to understanding the realities of select entrepreneurship educational institutions that are providing explicit entrepreneurship education in India. The study can be retrieved to understand the impact of entrepreneurship educational institutions in India in promoting entrepreneurship.

**1.3.2 Delimitations:** This research focuses only on entrepreneurship institutions as these institutions offer a unique entrepreneurial curriculum and business ideas compared to other institutions which focus on employability.

### 1.4 Research Methodology:

The data collection process has been divided into two stages, primary data, and secondary data collection. Secondary data about modules, teaching methodology adopted, programs offered and all other inputs provided at the entrepreneurship institution will be collected from the official website, brochures, published books, and journals of select entrepreneurial institutions in India to get an overview of these institutions. Primary data to understand the realism of entrepreneurship educational institutions is collected using the questionnaire which has been sent to students enrolled at select institutions. The stratified sampling technique is used to select the samples for the study. Inferential statistics are used to draw inferences about this sample. Quantitative-based cross-sectional data collected from 100 students enrolled in selected entrepreneurial schools were used for data analysis and interpretation using SPSS.

#### 1.4.1 Research Design:

The reliability test of the data has been conducted using Cronbach's Alpha to justify the responses received are reliable. The frequency table has been displayed to show the age, gender and family income in which majority of the respondents belongs to. The chi-squared test has been applied on data to check the relationship between the age, gender and family income with likert scale satisfaction level of the

respondents. Finally, the descriptive statistics using SPSS has been applied to find the mode, standard deviation and variance of the data gathered.

### 1.5 Literature Review:

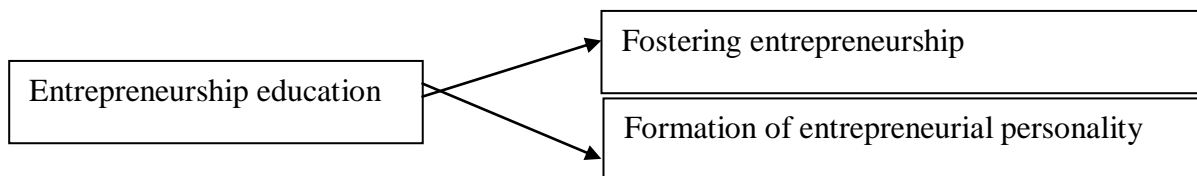
(Panigrahi, 2016): His research focused mainly on entrepreneurship education provided by higher education institutions. In his study, he suggested that entrepreneurship education in higher education should be improved by encouraging, supporting, and training aspiring entrepreneurs. He claims that current business management courses have a little positive impact on students' entrepreneurial intentions. According to his poll of business owners, there is a demand for a higher education system that improves students' knowledge and experience in entrepreneurship.

(Ratten & Usmanij, 2020): In their study, they highlight current entrepreneurial education trends by suggesting future study directions that adopt an anthroposophical view of education. They argued that there has been a global trend toward a US-style education approach that encourages entrepreneurship. They proposed that entrepreneurship education scholars continue to develop creative teaching methods and critical thinking abilities, and that essential learning objectives be included in the entrepreneurship education curriculum to increase student involvement. They concluded by suggesting that new teaching approaches in entrepreneurship education are required to evaluate how critical thinking affects learning results.

### 1.6 Conceptual Framework

The conceptual framework proposed in this study includes entrepreneurship education as an independent variable and the formation of personality and fostering entrepreneurship as a dependent variable.

#### 1.6 Conceptual Model



### 2.0 Entrepreneurship Education:

Recent socioeconomic changes have contributed to a wider awareness of entrepreneurship education. The curriculum is designed to enhance the productive knowledge of students, faculty, researchers, practitioners and policymakers. Entrepreneurship education takes a multifaceted approach. The aim is to facilitate successful communication with interested academic members (Paltasingh, 2016). Entrepreneurship education focuses on developing creative talents that can be deployed in practices, education and environments that foster innovation. In a learning network, student entrepreneurs utilize contact with multiple parties to achieve knowledge replication. The innovation process is the result of interactions between the environment, the organization and the entrepreneur. Entrepreneurial skills include adapting behaviours and methods to influence the activities of others in relational contexts, ultimately fostering innovation and generating high returns (Wei et al., 2019). The Entrepreneurship Framework considers her three main areas of entrepreneurial competence: opportunity perception, entrepreneurial skills, and action. Research shows that political skills help entrepreneurs feel more

confident and accountable for their work environment. You will confidently engage with the dynamics of your environment, adapt to uncertain situations by effectively changing attitudes and behaviours, and develop political skills designed to explain how individuals seize opportunities. may have

### **3.0 Entrepreneurial Educational Institutions in India:**

Entrepreneurship educational institutions in India provide an explicit entrepreneurship curriculum to students who have the intention of establishing an enterprise. These institutions create a vision and mission which are positively correlated with entrepreneurship or the development of entrepreneurship. The major outcome of these institutions is helping students in the creation and development of their enterprises.

#### **3.1 Entrepreneurship Development Institute of India**

Entrepreneurship Development Institute of India (EDII), Ahmedabad is an autonomous and Non-profit institute sponsored by Apex financial institutions, the IDBI Bank Ltd., IFCI Ltd., ICICI Bank Ltd, and the State Bank of India (SBI) with the support of the Government of Gujrat and engaged in promoting entrepreneurship through education, research, training, policy advocacy and institution building at the national and international level since 1983.

##### **3.1.1 Courses offered**

###### **3.1.1.1 Post Graduate Diploma in Management (PGDM-E)**

Launched in 1998, this PGDM-E programme aims to create new entrepreneurs and successors of family businesses. The course encompasses the entire venture creation process from idea generation to the preparation of a detailed bankable project report. Students also learn to leverage the strengths of family business management and successfully implement practices that drive high performance. The programme, therefore, builds knowledge, skills and aptitude for potential entrepreneurs, family business successors and aspiring social entrepreneurs.

Stream specializations in Family Business Management (FBM), New Enterprise Creation (NEC) & Social Entrepreneurship (SE). The program is AICTE-approved, NBA Accredited and Equivalent to an MBA as accorded by the Association of Indian Universities (AIU). The program Intake is 120 students as of 2021.

#### **3.2 Nirma Institute of Management**

Founded in 1995, on the vision of Padmashri, Dr Karsanbhai K Patel, the Institute of Management embodies the same principle and values which define Nirma viz. entrepreneurship, integrity, social responsibility, excellence and above all a certain “Chutzpah”, the hallmark of its mindset and winning strategy. Today, the Institute of Management is a Global Business School reputed for developing managers and leaders who transform organizations and contribute to society.

##### **3.2.1 Course offered**

###### **3.2.1.1 MBA (Family Business & Entrepreneurship)**

MBA in Family Business & Entrepreneurship programme is designed for next-generation family business owners striving to grow their businesses and aspiring entrepreneurs seeking to create value and

generate employment and Wealth. The curriculum provides exposure to students concerning significant facets and intricate nuances of family business management. In line with the start-up India movement, the programme also nurtures young students with the required skills and knowledge and enables an ecosystem. The programme consists of a perfect blend of classroom teaching, case studies and experiential learning pedagogies like role play, simulations and field-based courses. The field courses involving summer internships for budding entrepreneurs, domestic and international industrial visits, and business plans provide students with hands-on experience to visualize disruptive business models, develop a winning strategy and pioneer innovative start-ups.

### **3.3. Jain University (Deemed-to-be University), Bangalore**

Ranked among the top universities in India and considered a cerebral destination for students across the world and Bangalore in particular, for its illustrious history of developing talent, JAIN (Deemed-to-be University) is a hub for learning in every sense of the word.

The University which is based in Bangalore – the Silicon Valley of India, offers a conducive environment for learning, be it academically or in extracurricular activities. Known for its emphasis on education, entrepreneurship, research and sports, JAIN (Deemed-to-be University) has some of the best minds in the educational and research fields, and centres that inspire entrepreneurship and ground-breaking work to simplify and manage life better.

What makes JAIN (Deemed-to-be University) different is its outlook on life, its values and beliefs. Its ever-evolving and open-minded system and quest for continued success and resilience, have made it one of the top universities in India.

#### **3.3.1 Courses offered**

##### **Master of Business Administration (MBA): Entrepreneurship and Family business**

MBA (Entrepreneurship and Family Business) - The program is offered by Kautilya Entrepreneurship and Management Institute (KEMI) which is an initiative of Jain (Deemed-to-be University). The program is a unique blend of entrepreneurship and management courses. It combines academic and applied aspects of entrepreneurship, ranging from enterprise development, capital formation, policy creation, and product analysis to strategy building. Family businesses, despite the presence of large corporations, and medium and small-scale industries, have played a significant role in contributing to the Indian GDP, which is 60-70%. These types of businesses have their own rules and regulations for success and failing to understand these will affect the overall business. As Jain (Deemed-to-be University) understands the importance of family businesses, it offers those who need a better understanding of the concept, of a master's degree in entrepreneurship and family business. With this course, students will learn how to take their family business global and for those interested in starting their venture, enhance their entrepreneurial skills, knowledge, and expertise about the various aspects of the business.

Kautilya Entrepreneurship and Management Institute (KEMI) is a path-breaking initiative of Jain (Deemed-to-be University), which provides an engaging platform for innovators who yearn for the best. It aims to sustain and advance the entrepreneurial agenda in a focused manner, through meaningful endeavours in entrepreneurship and business formation. KEMI aims to blend the best of eastern and western thoughts and practices for promoting agile, action-oriented, and conscientious wealth creators.

**4.0 Data Analysis and Interpretation:** A total of 100 respondents were selected for the study who is undertaking entrepreneurship education in a select entrepreneurship educational institution.

**Table 1: Reliability Statistics**

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.780	.814	11

The reliability test conducted using Cronbach's Alpha on data gathered shows an Alpha of 0.780 which is above the minimum requirement to justify the reliability of data. Therefore, the quantitative data collected using the questionnaire is reliable.

**Table 2: Frequencies**

		Age	Gender	Family Income	The objective of Joining the institution
<b>N</b>	<b>Valid</b>	100	100	100	100
	Mode	2.00	1.00	3.00	1.00
	Std. Deviation	.30151	.47610	.70861	1.18082
	Minimum	2.00	1.00	2.00	1.00
	Maximum	3.00	2.00	4.00	4.00

Source: SPSS data

**Table 2.1: Numeric Values and their Representations**

Numerical values	Age Group	Gender	Family Income Group	The objective of Joining Entrepreneurship Education
1	Below 18	Male	Below 2,50,000	To gain business knowledge
2	18-25	Female	2,50,000 to 5,00,000	To gain business experience
3	26-40	Other	5,10,000 to 10,00,000	Suggestions from Friends and Family
4	41 and above		10,00,000 and above	To get business support

N=100

Source: Questionnaire

The chi-squared test has been conducted to find out the significant difference between age, gender, family income, with the satisfaction level on entrepreneurship educational inputs. The tabular representation of the result is shown below.

**Table 3: Chi-Square Tests**

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square for Age and Satisfaction Level	2.705 <sup>a</sup>	4	.608
Pearson Chi-Square for Gender and Satisfaction Level	.227 <sup>a</sup>	2	.893
Pearson Chi-Square for Family Income and Satisfaction Level	2.705 <sup>a</sup>	4	.608

Significance level=0.05

Source: SPSS data

The chi-square asymptotic significance level on age is 0.608, on gender is 0.893 and on family, income is 0.608 which signifies age, gender and family income have no relation with the satisfaction level of the respondents under study.

The following descriptive statistics show the mode of frequencies which is relevant to state the maximum number of respondents who have chosen the same responses from the questions asked in the questionnaire.

**Table 4: Descriptive Statistics**

	N	Minimum	Maximum	Mode	Std. Deviation	Variance
Satisfaction regarding fees structure	100	3.00	4.00	4.00	.46057	.212
Satisfaction regarding the curriculum offered	100	3.00	5.00	4.00	.60126	.362
Satisfaction regarding pedagogy	100	3.00	5.00	4.00	.63373	.402
Satisfaction regarding the outreach programs	100	3.00	5.00	4.00	.58698	.345
Satisfaction regarding resources provided	100	3.00	5.00	4.00	.62765	.394
Satisfaction regarding teaching methodology	100	3.00	5.00	4.00	.65590	.430
Satisfaction regarding Learning Environment	100	3.00	5.00	4.00	.43809	.192
Satisfaction regarding Infrastructure	100	3.00	5.00	4.00	.52982	.281

Satisfaction regarding Industry Interaction	100	3.00	5.00	4.00	.55958	.313
Satisfaction regarding the Library facility	100	3.00	5.00	4.00	.54901	.301
Overall Rating	100	4.00	5.00	4.00	.46482	.216
Valid N (listwise)	100					

**Note:** Questions regarding the satisfaction level of various inputs provided at entrepreneurial educational institutions are asked.

Numerical Value 5: Highly satisfied, 4: Satisfied, 3: Average, 2: Dissatisfied, 1: Highly dissatisfied.

### 5.0 Results Discussion:

The descriptive statistics show the mode as 4 for all the responses. This indicates that all the respondents are satisfied with the inputs provided at entrepreneurship educational institutions. This is followed by the standard deviation and variance of less than one. This confirms that the mood we got from the descriptive statistics is reliable. Therefore, we can easily say that the respondents are happy with the free structure, curriculum offered, pedagogy, outreach programs, resources provided, teaching methodology, learning environment, infrastructure, industry interaction, and library facility.

### 6.0 Findings from the study

The study's conclusions demonstrate that both the hypothesis stated in the study are well accepted. Entrepreneurial educational institutions in India offer specialised programmes and courses and work hard to attract more successful entrepreneurs. They are concentrated on fostering an entrepreneurial attitude and entrepreneurial desire among students.

### 7.0 Suggestions:

- ✓ To address the needs of local students who want to start their businesses, educational institutions must focus on entrepreneurship education courses.
- ✓ The government should boost awareness of entrepreneurial studies and provide financial aid to students who desire to study them.
- ✓ The government should support entrepreneurial education institutes financially, technically, and otherwise in order to drive economic development through increasing entrepreneurship creation.

### 8.0 Conclusion:

Encouragement of entrepreneurship is a critical component of economic development, and it can be accomplished through entrepreneurial educational institutions. Some Indian educational institutes have had success in creating entrepreneurial abilities in their pupils. In a developing country like India, bringing entrepreneurial development programs and schemes should be accompanied by sufficient awareness, which can be made feasible through specialized entrepreneurship education. As a result, the government and respected authorities must prioritize the establishment of more entrepreneurial educational institutions in India.



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