

EDUCATION AND ENTREPRENEURSHIP

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Abstract- Here in this paper, we have discoursed the necessity of entrepreneurial education for the entrepreneurship growth. A most important part of the entrepreneurial environment is culture/morals and education. Education should be accepted in this way that not only it is significant for the young student rather it is also compulsory for highly schooled adults. We argued here the urgency of education to start a small business, in India. To start a new concept, launching a new product, advance the marketing strategies how proper knowledge is required. Vocational education, managerial training, economic awareness, political issues, social opportunities, etc. can help to produce faster entrepreneurial development.

Keywords: Education in India, Entrepreneurship, Entrepreneurship in India, development

1. INTRODUCTION

Entrepreneurial education for younger generation in the direction of setting up small business concerns, their self-development and the growth of industrial economy assumes prime focus. Teach entrepreneurship education to the pupils at the school level so as to allow them to develop the entrepreneurial talents¹. Then the non-economic environment refers to social, political, legal, educational and cultural issues about business processes. An entrepreneurial society challenges habits and conventions of schooling and learning². Educations in school are as essential for the young children same it is highly important to remain learning for the adults as well. It is a well-known fact that entrepreneurship is one of the main factors of production. The development of the productivity of this factor of production is important in improving productivity. Thus education for the development of this quality is an important condition. For a young entrepreneur to start with in his new venture, small business³ would promise a good beginning. Small industry is the nation's leading employer and forms the spine of the economy. There is, therefore, a crucial need to highlight the benefits of small industries and need to develop the idea of entrepreneurship through education. First, five motivating factors were called as internal and the last four factors as external. The internal motivating \ factors like education, occupational experience, family background, the desire to do something independently together make the personality of the entrepreneur.

The family upbringing of the entrepreneurs that is whether they originate from the agricultural family or business family, the professional and academic accomplishments of the entrepreneurs, the level of education, training acquired in their preceding experiences and their mental behaviors. The present education, books, the media, films and all prevailing socio-cultural norms combine to propagate the image of women as a weak, submissive, now-aggressive daughter, an obedient, dutiful, dependent and faithful wife and a self-sacrificing mother. Right from initial childhood when the educational conditioning starts, the attitudes comments and plans of their reassurance are different for each sex; the tasks to be done, the game to be played are not the same. This background will constrain, entrepreneurship quality in two different ways. First, an ideal of feminist has been set up, the standards of which are opposing to those qualities needed for entrepreneurship. In these days, much is spoken about relating education to social necessities. Entrepreneurship is the top course to be presented to men and women. Systematic and orderly growth of a tourist region lies in good planning for controlled development, mindfulness, and concern on the part of host societies and government, and careful checking of actions, education and accepting rights and responsibilities of both host and visitors. Numerous private/public schools, colleges, government institutions and universities offer level education programmers. The graduates of these organizations are finally employed by a diversity of travel connected businesses.

2. THE INFLUENCE OF ENTREPRENEURSHIP EDUCATION PROGRAMS

The foremost Purpose of the entrepreneurship education programs (EEP) is to form the development of entrepreneurial meaning during academic processes⁴. It is increasing by resources which are distributed to expand a general structure to evaluate the plan of those programs.

2.1 Technique

TPB is an applicable method in which the self-determining variables are the features of the EEP and the dependent variables are the experience of entrepreneurial performance. Here a pilot study is necessary to exemplify and investigate the significance of the assessment method.

2.2 Outcomes

The EEP consider a well-built assessable influence on the commercial purpose of the learners/student. Here the required data are dependable, consistent, and also a positive outcome, but not incredibly significant. It is considered on the small scale experiment.

2.3 Research Constraints

There are some limitations of the research program to reproduce theory or grounded evidence. Reproduction of the research is essential for the researchers to understand the definite features of the entrepreneurship educational programs which can improve the entire performances. And also help to regulate how the influence of it differs through several cohorts of students. These comparison or investigation contribute to refining the plan of entrepreneurship education programs.

2.4 Modernization

The new method is built on a strong academic organization which stands on authorized measurement tools. Its exclusivity is regarding a comparative compute of contact above period and an exacting utilization of the hypothesis of designed routine which is practical as a dimension structure.

3. A FRESH ENTREPRENEURIAL APPROACH

A new entrepreneurial education in India is the one a single or a group of individual share their ideas and with that ideas. They structure the strategies and start a new education scheme either with their hand savings or by taking some loans from banks etc. Here for the fresh education scheme to be started, we have to effort a lot by making advertisements, and it should reach the public to the maximum then only the view will reach the entire society. The particular most important involvement university commerce schools⁶ can build to the production society. If the project is accepted then, the investment is the chief criteria where we have to invest a lot for the development of the firm. For a business first, we need to aim a land for starting their company. Then we need manpower for that, then we need raw materials, and then strategy for that, then finally the necessity of finance. The problem in starting a new business is that if one gain or lose, i.e., the profit and loss of the business is a burden on the company gains profit then it's a benefit for it and if the company loss profit then it's a load for repaying the loss. The things about the new education scheme have to take care of all expenditure, gain or loss, profit or loss, development and growth. Whereas a new idea is the one where already a well-established system is giving all the essential things like equipment's, land, ownership, dealership, etc. Here in a business, the profit will not be equally shared by the owner and the dealer whereas they will make a contract by which they frame certain instructions and guidelines. The agreement will be such that if a business is giving all the equipment's to the franchise, land, and some other things, so here the money which was spent on the equipment's and the land have to be re-paid by the franchise to the business's owner. The rest of the investments like staff and other things should be taken care of the manager. The agreement may be like 48% for the franchise and 52% for the proprietor, or it may be 60%-40%, or it may be 40%-60% depends on the contract which they have signed. Here there is more benefit in franchise rather than starting an own business because if a loss occurs in a company which is running the franchise. The company will likewise share the loss and the franchise, i.e., if a company have 15 franchisees (15 branches or 15 dealers), then the loss will be equally shared between them, so the burden is minimized. Whereas in a new business if a loss occurs the entire responsibility lies on them for the total loss, and they have to repay the total loss. Examples of franchise are all the companies like TATA Motors, CAR companies have dealerships. These companies do not directly involved in selling the products whereas they have franchise companies or the dealers where they take the products of the company, and they sell it, and the profit will be shared based on the agreement between the owner and the dealer. The agreement will be based on the intelligence of the owner or the franchise. Thus these are the reasons why a person prefers to purchase a franchise rather than opening a new business and franchise is the best idea one should go for because in a new business. If the idea is to perfect the gain profit positive to the maximum or if lose it will go to the negative end to the maximum. Thus franchise is the best idea than a new business.

4. ENTREPRENEURIAL EDUCATION NECESSITY FOR DEVELOPMENT

a. Comparison and Analysis There is a need for the setting up of entrepreneurial development institutions either at the District level or the talk level so that the 'would be' entrepreneurs may get more opportunities for acquiring the skill for establishing new business units. The managerial ability of the entrepreneurs shall be improved through conducting management training courses with the help of Institute of Management Studies. Entrepreneurship development could be improved through the setting up of small scale industrial units, especially in the backward regions. The existing unemployed graduates shall be given training as for how to establish small scale industries and make use of the local men and materials. The Government should ensure that there are a stable foreign exchange

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rate and controlled inflation which is supposed as the favorable climate for entrepreneurship development. There is a need for the setting up Entrepreneurship information and Service Department so that the entrepreneurs could be able to fulfill all the formalities under one roof. This would enable them to safeguard their precious time and money. Finance should not be a limiting factor for the emerging entrepreneurs. Venture capital firms shall be started at various places so that the entrepreneurs could get not only finance but also the rich experiences of the venture capital firms.

b. Entrepreneurship Development Process It starts from identifying the potential and right candidates, linkage suitable project with each one, training and developing the managerial and entrepreneurial capabilities, counselling and motivating the entrepreneur and providing the required follow-up support to help the entrepreneurs in establishing venture⁷. The task of developing entrepreneurs consists of the following activities:

- I. Identifying and carefully selecting those who could be trained as entrepreneurs.
- II. Developing their entrepreneurial capabilities.
- III. Ensuring that each potential entrepreneur has a viable industrial project.
- IV. Equipping the entrepreneurs with basic managerial understanding.
- V. Help them by giving necessary financial, infrastructural and other assistance securely.

c. Need for Identification India is a vast country with abundant natural resources. Poverty and unemployment prevail in India because of underutilization of natural and human resources. The government is aiming at full employment and faster economic growth through planned five-year plans. It also wants to bring a balanced socio-economic development. The Govt. formulates new schemes and. Projects on a continuous basis such as “Prime Ministers Rozkar Yojana” etc. Which involves investments of thousands of Crores of Rupees, and then go for the competent takers of the scheme. Besides that, many employees in industry and commerce, workers, supervisors, merchants and salespeople and some young engineers and graduates had latent entrepreneurial skills and a desire or capacity to be self-employed. Many lacked the self-confidence to come forward for their ventures. So, developing a program to identify these people and give them counseling and continuous training will help to generate successful entrepreneurs on a large scale.

d) Identification & Selection the inputs of identification and selection must be appropriately and comprehensively blended as per the requirement and needs of the locality and the objectives set by the collaborating agencies for the entrepreneurial development program. An integrated approach of entrepreneurial identification and selection involves. Several functions at different stages are:

Stage 1

- I. Contacts with local agencies
- II. Defining the target area, resource, and Clientele, etc.
- III. Development of application bank and media planning.

Stage 2

- I. Written Test
- II. Group Test
- III. Interview

Training Design and its Stratification This multi-stage identification process helps to discriminate the potential person from the universe against the non-potential candidates at different stages. The total activities to be adopted under this integrated approach are given below:

Stage 3

- I. Definition of target area who will be the potential entrepreneur? What are their background educations, the level of income, etc.?
- II. Study of predominant skills - what are technical background, traditional skills of people, and inherited professional occupation, etc.?
- III. Studying Existing Resources - what kind or raw materials, institutional support, and infrastructure support are available in that region? Can they facilitate the subsequent training and follow up entrepreneurs in the particular state or region? University entrepreneurship education is in the developing phase, motionless a new mission in itself⁸. Nowadays many institutions of higher education offer entrepreneurship courses, but the subject is still considered suspect by many faculty and administrators. Remarkable growths are noticed in the field of entrepreneurship education. In many universities entrepreneurship related courses has to grow in a large number in the 1970s to over 1,600 in 2005⁹. In the center of this vast development remains the dispute of total educational legality for entrepreneurship. Whereas it is capable of to fall out that several legalities have been achieved in the condition of this education, which are a dangerous test that lies in front. Entrepreneurship education in Europe is comparatively fresh however quickly promising. It is also found the entrepreneurship education has extended more quickly into rural areas in Europe than into

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nonurban America¹⁰. Entrepreneurship is also known as a "life skill." Recently European Union (EU) has announced to the member of the states that to support the progress of entrepreneurial approach from the primary school to the upper level or university level.¹¹ The expansion of entrepreneur education In four European countries Austria, Finland, Ireland, and the UK¹² are changed noticeably in last few years. They start various programs, schemes, teaching/learning techniques, capturing programs to develop the entrepreneurial education. It discusses what factors are associated with "effective" enterprise education, illustrating the discussion with "best practice" from the programs studied¹³. In the USA in the years 2004-2005 The present condition of entrepreneurship education¹⁴ is extensive very largely. The various researchers executed a widespread re-examined of the literature related to entrepreneurship education¹⁵ and improved the reconsider by carrying out a national survey of two and four year colleges and universities. This survey was the sixth since 1979 conducted by the author to examine trends and the "current state of entrepreneurship education."

CONCLUSION

The economic system differs from country to country, and hence the process of entrepreneurship development also differs. The mixed economic system has been found in existence in all developing countries including India. In India the future of entrepreneurial education will take experimentation with different agenda and track characteristic, additional investigate on pedagogy with the quantity of education results. It improved the installment of entrepreneurship Ph.D.'s, and the maturation of this early-stage project into entrepreneurship education. At last, it must conclude that In India, Entrepreneurship should be an integral part of school education at plus two level, and in various professional, vocational and other advanced courses at different levels.

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