



Challenges, Importance & Growth of Entrepreneurship Education and Skill in India

AP Anjali Gupta

Dept. of Commerce
The Royal Group of Colleges
Borawal, Mansa (Pb.)

Kamaljeet Kaur

Student, Dept. of Commerce
The Royal Group of Colleges
Borawal, Mansa (Pb.)

Abstract: Education is an important determinant of entrepreneurial orientation. Formal education is positively related to entrepreneurship. Education and training assume definite role in enhancing entrepreneurship in the context of a developing country like India by enlarging the pool of entrepreneurs. 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 promote entrepreneurship directly or indirectly. During the recent past there has been a growing debate about how well educational systems specially prepare young management graduates for Entrepreneurship. In the present scenario this debate becomes even more relevant. Business school graduates outnumber jobs. There is an ardent need to encourage people to start their own business which will create job opportunities not only for themselves but also for others. This research paper enumerates the challenges faced by the entrepreneurs. This means improving the national innovative capacity and developing an ecosystem for technopreneurship.

Keywords: Entrepreneurship education, pathbreakers, entrepreneurial ecosystem, endeavour, incubation

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I. INTRODUCTION

Over the past couple of years, entrepreneurship education has emerged as one of the fastest growing and significant streams in India. As the Indian economy expands and diversifies, it feels greater needs for people possessing entrepreneurship skills. Collecting the same, institutions and initiatives by the government are much more oriented towards developing an entrepreneurial mindset and skill set amongst their students. Also, there are several challenges that need to be addressed for EE (Entrepreneurship Education) to become effective. Some of the challenges include a lack of trained instructors, not optimum utilisation of resources and finance, and traditionalist mindsets often unfavourable to risk-taking. Despite these challenges, the case for entrepreneurship education in India cannot be overstated. In turn, this shall empower people to create jobs, stimulate innovation, and contribute towards the growth of economies. In view of the foregoing, it becomes very essential that the growth of entrepreneurship education in India supports the culture of entrepreneurship and innovation within the country.

Definition of entrepreneurship education and skill

Entrepreneurship education is, therefore, the process of equipping people with knowledge and abilities to identify, evaluate, and exploit various opportunities in coming up with successful ventures. It is a process of endowing learners with an innovation, risk-taking, and problem-solving mindset. Such type of education goes beyond the conventional knowledge in business and focuses on creativity and adaptability. On the other hand, entrepreneurship skills entail communication, leadership, financial literacy, networking, and other such competencies that are instrumental in starting and managing a business. In this respect, entrepreneurship education marries theory with practice in raising people who will not only be knowledgeable in the principles of

business but will also be capable of navigating the challenges that exist within the dynamic environment of business. In a nutshell, the entrepreneurship education will play its fundamental role in shaping the future generation of pathbreakers and business leaders within India.

II. ROLE OF ENTREPRENEURSHIP EDUCATION AND SKILL DEVELOPMENT IN INDIA

The need for entrepreneurship education and skill development is recognized as one of the drivers in India's economic growth and development process. Given a large population and a fast-growing youth demographic, developing an entrepreneurial attitude towards life amongst the youth has been realized as imperative for wealth and job creation as well as innovation. Provision of education and training in the domain of entrepreneurship, together with the acquisition of the basic knowledge and skills required to start an enterprise successfully, are facilitated. This benefits not the people alone but even toward economic growth by developing a culture of innovation and entrepreneurship. As per a report published by NITI Aayog, entrepreneurial education leads to a 10% increment in economic growth. Moreover, the curriculum for skill development ultimately secures the gap in the labour market led by the scarcity of right skill sets and enables the workforce to meet the challenge of the emerging set of opportunities and threats in the current economy. In other words, entrepreneurship education and the process of skill development are the key to success and competitive economic growth for the country of India in the international job market demography.

III. CHALLENGES IN ENTREPRENEURSHIP EDUCATION AND SKILL DEVELOPMENT IN INDIA

Inconsistencies in curriculum and training programs are another major challenge to developing entrepreneurial skills in India. There is hardly any academic syllabus that elaborately devotes time and course content to practical aspects of entrepreneurship since it is abstract toward theoretical knowledge. This is a vacuum between what is being learned in the classroom and what is needed in the real world for a student to be successful in their career of becoming an entrepreneur. In addition, the lack of faculty who have prior practical experience in entrepreneurship serves to further widen the gap between what is required in industry and academia. Furthermore, resources and funds are rare to be found for an entrepreneurship education initiative that seriously deters the development of novel programs capable of nurturing entrepreneurial skills being inculcated into the students. These issues set the case for collaborative efforts amongst educational institutions, government bodies, and industrial partners in the provision of comprehensive and practical education in entrepreneurship. It needs a sincere endeavour to reform the curriculum, train the faculty members, and be provided with adequate resources in order to foster a spirit of entrepreneurship among the youth workforce that will so take over the nation in the future, in entrepreneurship. (Bagri et al).

A. Non-uniform curriculum and quality of education

Further, there is a lack of uniformity in the curriculum and quality of educational programs related to entrepreneur blackmail in India. Owing to variations in the course structure from one institution to another, the skills and knowledge among students cannot be consistent. This inconsistency makes it very hard for employers to assess the competence of graduates, which subsequently leads to inequality in the quality of entrepreneurship education. One of the problems pertaining to quality maintenance as regards the curriculum emanating from institutions is the lack of accreditation bodies. Without a uniform framework on entrepreneurship education, students may leave an institution without having been taught the required skills and knowledge to compete in the business environment. All these issues, therefore, need to be addressed toward enhancing the contemporary impact and effectiveness of entrepreneurship education in India.

B. Limited resource and funding access for aspiring entrepreneurs

The challenges that dim the entrepreneurial landscape in India remain considerable, especially in the sphere of limited resource and funding access to aspiring entrepreneurs. In the vein of the research report by Syeda Zakia Nayem et al., these current technology transfer, automation, and entrepreneurship developments in Bangladesh Open University, among some of the other educational institutions of the system, reflect the challenges regarding the commercialization of research and relative linkage with industries, thereby reflecting a wider problem in the entrepreneurship ecosystem. Moreover, green entrepreneurship, as discussed in, calls for environmental consideration to the business model but most pointedly underlines the very clearly the difficulties young entrepreneurs face in the struggle to access the essential resources and support. These are some of the insights into the key role universities and policymakers must play in offering educational support, funding opportunities, and mentorship aimed at empowering aspiring entrepreneurs. In India particularly, these challenges prevail; hence, bridging these gaps will help in making the landscape of entrepreneurship more inclusive and reformative in growth.

IV. GROWTH OF ENTREPRENEURSHIP EDUCATION AND SKILL IN INDIA

In the recent past, entrepreneurship education and skill development in the country have grown enormously due to the enthusiasm shown by the governments to promote entrepreneurialism and create an atmosphere of innovation. Several schemes and programs were brought out for budding entrepreneurs to provide them with the requisite resources, mentorship, and training necessary for successfully starting and running their business enterprises. Other higher learning institutions are also building entrepreneurship courses in their curriculum to help students acquire entrepreneurial knowledge and skills in competing within the business environment. Indeed, the number of entrepreneurship courses being taught in various learning institutions in the country has increased in numbers indicating increased interest in entrepreneurship education. This trend not only empowers people to follow their entrepreneurial dreams but even supports the overall economic development of India by generating employment and causing innovation in different sectors of the economy (Shipra Vaidya).

A. Govt. initiatives and policies on entrepreneurship education

Government schemes and policies in India, such as the Atma Nirbhar Bharat Abhiyan and the National Education Policy, center around entrepreneurship education and development of the entrepreneurial ecosystem

. Atma Nirbhar Bharat Abhiyan is on economic self-reliance, while NEP encourages innovation, entrepreneurship, and self-reliance across various sectors. In that regard, the author cites that, it is noted how these programs are intertwined and what measures these in line with from the reference of (Kaur, Karamdeep).the government startup India campaign ,endeavoured by the HEIs, thus signifying that these courses are supported, according to (on the work of Kapil, Yagbala et al.), there's evidence that there are steps towards entrepreneurship education are taken so as to empower interested students. HEIs play a role in shaping the future entrepreneurs: provide the right education and help in creating the entrepreneurial ecosystem. Still, there are curriculum design and being preparatory aspects that need to be investigated so that the government initiatives are effectively aligned with and successful in promoting entrepreneurship education in India.

B) Role of technology and innovation in enhancing entrepreneurship skills

What is more important from the human resource angle is that entrepreneurship has quite a strong linkage with technology, particularly in the present digitized era. In this way, entrepreneurs locate opportunities, make business processes efficient, and reach customers using innovative technologies in the sphere of artificial intelligence, big data analytics, and, particularly, blockchain. For example, tools based on AI make it possible to analyse market trends in consumer behaviour and draw business-related inferences. Moreover, blockchain technology allows transactions that are transparent and secure and can be shared easily with business counterparts or customers to build trust. Such technological advances do not only assist entrepreneurs in functioning effectively but also enable businesses to scale at unprecedented rates. Prospective entrepreneurs would understand how to work up a competitive advantage, embrace the dynamics of changing markets, and create the drive for sustainable growth in a constantly changing business environment through technology and innovation.

V. CONCLUSION

It goes without saying that Central to this is the fact that, though highly challenging, entrepreneurship education and skill development is of huge importance to the country's economic growth. The much-needed focus on practical training, creativity, innovation, and risk-taking abilities are to be an integral part of an entrepreneurship development program aimed at churning out a new generation of entrepreneurs capable of piloting India to the status of a global economic powerhouse. In the absence of a uniform curriculum, lack of resources, and many cultural barriers, it goes without saying that there are certain bottlenecks to be broken if entrepreneurship education in India is to become bloom fully rich. Such bottlenecks can be removed only through cooperation by all stakeholders—the government, educational institutions, and industry—should this vibrant ecosystem in entrepreneurship have to empower people to start and grow successful businesses in India. For this to come into being, only such entrepreneurship education programs can survive or hold the logic for continuous research and review in finding the best practice and areas of improvement. Only if all stakeholders rise to the challenge, that shall help to address the problem, shall place India on the road towards developing a culture of innovation and prosperity year after year through its colossal entrepreneurial talent. (UNESCO)

A. Summary of challenges, importance and growth of entrepreneurship education and skill in India

The multidimensional challenges that act against the growth and impact of entrepreneurship education and skill development in India are at various levels: low awareness and mindset, infrastructural, and financial, especially in North East Indian region. On the other hand, the Skill India Program emerged as an important vehicle for initiatives wherein education, training, and support for entrepreneurship would give vent to such

rural entrepreneurs also. Therefore, an investment in entrepreneurship education and skill development in India is not only considered an instrument for empowering youth but also for inducing economic growth and job creation. By identifying and bridging such gaps in entrepreneurship education, India can empower its people to create innovative businesses that are sustainable in the long run and make a strong contribution towards the development of the country.

B. Recommendations for further development and improvement in entrepreneurship education and skill-building efforts

Considering enhancing entrepreneurship education and the skill-building efforts undertaken in India, there needs to be a strong focus on imparting practical hands-on training and an experiential learning experience. The strong linkages among universities, institutes of learning, industry experts, and successful entrepreneurs will benefit students with real-world insights and mentorship. Besides, the incorporation of technology and innovation into the curriculum based on changing times will help the students to be better informed about new trends and tools in the landscape of enterprise. It can further levy incubation centres and accelerators across educational institutions in a manner that helps entrepreneurs frame business ideas, gain networking opportunities, and seek lead time required by new ventures. This enriched culture of entrepreneurship and pathways to wholesome support systems will have India apt at raising a new generation of innovative and successful entrepreneurs who are poised at leading economic growth and creating job opportunities in the ever-evolving business ecosystem.

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