

# Role of Entrepreneurship in Indian Higher Education: A Review

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**Abstract:** India has third start up ecosystem in the world. The Indian higher education has ignored the potential of entrepreneurship. The predominantly young demographic profile and aspirations of over a billion people provide an opportunity to explore entrepreneurship. The paper reviews the role of entrepreneurship in Indian higher education. Existing studies have been used for the review and exploration of role of teacher and ecosystem for promoting entrepreneurship. It is recommended that a holistic assessment pattern and incentive for teachers is needed to make Indian higher education a fertile ground for growth of innovation driven entrepreneurship. Entrepreneurship has the potential to transform India to a developed economy.

**Key Words:** Entrepreneurship, Higher Education, India, Teacher, Motivation, Holistic.

## 1. INTRODUCTION:

Entrepreneurship is a crucial determining factor for economic growth of a country (Sharma, 2019). The demographic profile of India is favourable for promoting entrepreneurship driven economic growth. Fifty percent people are below 25 years to age and sixty five percent are below 65 years of age (Bhattacharya, 2012). India has 3<sup>rd</sup> largest start up ecosystem in the world. India had nearly 50,000 start ups in 2018. Number of start-ups is growing consistently at YOY growth rate of 12-15%. The number of incubators and accelerators are growing at 11%. Indian start-ups have created 1.7 lakh jobs. Bangalore has acquired the distinction of one of the top five fastest growing start up cities (Start-up India, 2021). Economic growth in India is constraints due to unemployment (Khem Chand et al. 2017). The Start-up revolution along with technology support can empower women (Anjum and Tiwari, 2012a) and farmers (Tiwari et al. 2020).

Importance of entrepreneurship education has been highlighted by John Dearborn (2012) as “While entrepreneurship classes are designed to give budding entrepreneurs the tools to turn a new idea into reality, their value may be even greater than that: I think it gives all students the ability to view their careers and opportunities in a different light. It's so important that the benefits of an entrepreneurial-focused education are available to all students and not just those planning on entering the start-up world”. Over 26 states in India have developed their own start up policies (Start up, 2021). Chand and Misra (2003) recommended teacher to become social entrepreneur and create social value, inspire students as a role model. The digital technology and outsourcing models has opened up lot of opportunities for entrepreneurship in India (Turner, 2007). Collaboration supports development of an ecosystem for entrepreneurship (Tiwari et al. 2017). Economic problems of India can be resolved by entrepreneurship (Hennessey, 2008). Entrepreneurship is not a mathematical subject to be taught by teachers in class, but it is a set of skills to be acquired by students by developing higher order thinking skills (Hargadon 2010). Ironically management education in India is not promoting entrepreneurship. Collaboration enhances speed of learning and skill development for entrepreneurs and teachers (Tiwari, Anjum, 2015; Tiwari, Anjum, 2014a). Griliches (1979) considered that firms exist exogenously and use knowledge as an input for generating innovative activities, however prevalent economic theories suggest that opportunities are endogenous (Agarwal et al. 2020). Entrepreneurship can create new jobs for India (Goswami, 2014). Education sector in India has ignored entrepreneurship (Raichaudhuri, 2005). Low employability of graduates has appeal for higher education, and impacted the financial viability of private sector higher educational institutions. It has become an avenue to land grabbing by politicians and bureaucrats in the name of starting educations. Even at the leading institutions or at EDP cells (Mutsuddi, 2012) the educational support and framework for entrepreneurship is not upto the mark (Dutta, 2012). The roadblocks in imparting teaching of entrepreneurship in India has been identified by Shankar (2012) as lack of institutionalization, lack of indigenous experience, lack of trained teachers, short-term focus on results, limitations with pedagogy, subject not considered as core.

## 2. METHODOLOGY:

The paper reviews the current scenario of entrepreneurship in India higher education. The paper discusses the role of teachers and ecosystem for entrepreneurship in India. Paper draws upon the literature on entrepreneurship and role of teacher and higher education institutions in promotion of entrepreneurship in India.

### **3. ROLE OF TEACHERS FOR ENTREPRENEURSHIP IN INDIA:**

Witt and Zellner (2004) have explored the process of knowledge transfer from education institutions to entrepreneurial ventures. Entrepreneurship should be integrated into curriculum for management education (Venkatachalam & Waqif, 2005). Accountability has been found to be low in Indian higher education system (Tiwari, Anjum, 2014b) There is a need for indigenous knowledge creation and pedagogical efficiency, and core focus on entrepreneurship in business education (Basu, 2014). Faculties are not provided scope for growth, which eliminates motivation to do some good work among the faculties (Tiwari, Anjum, 2014c). The new education policy also ignored core issues of faculty motivation (Pathak, 2021). There is too much power distance between students and teachers, which restricts effective mentoring. Culture and education is crucial for development of entrepreneurship (Todd & Javalgi, 2007). Start-ups incubated in educational institutions with better collaboration inputs were more successful than others (Lasrado et al. 2015). Universities should become a fertile ground for experimenting new ideas and should provide an environment where successful innovations can be developed (Live Mint, 2020). Unless there is a motivation and reward for promoting entrepreneurship, teachers won't take interest in promoting entrepreneurship. Intrinsic factor drives a teacher (Tiwari, Anjum, 2014d). India needs to create 10 million jobs a year to achieve a target of 300 million jobs by 2040 (Chinchure, 2020). To encourage entrepreneurship among students, teachers should be given incentives to develop collaboration with various stakeholders (Tiwari, Anjum, 2014e). According to Global Entrepreneurship Monitor, 20% people in age group 18 to 64 plan to start a venture in coming three years (Chichure, 2020). Failure of Indian start-up indicates that it is not easy to manage inorganic growth (Tiwari, Singh and Mathur 2018) and competition from big multinational giants without training and mentoring. Holistic evaluation with entrepreneurship contribution should be used instead of sole criteria of research publications (Tiwari, Anjum, 2014f). Schools do not nurture independence and creativity that restricts the entrepreneurial zeal of student (Vohra, 2018). Teachers can train students to establish start-ups with low cost and simplicity to create value and wealth (Tiwari et al. 2018). Teachers and institutions need to create entrepreneurial culture (Chinchure, 2020). Mentoring by teachers to nurture start-ups while studying in higher education institution will support high level of commitment needed to excel in entrepreneurship. (Choudhuri et al. 2015). Poor governance is negatively impacting start up ventures Teachers can nurture moral values and good governance to enhance outcomes of ventures (Sharma et al. 2013). Autonomy and collaboration is motivating factor as teacher progresses in career, as observed in Skill Hierarchy motivation model of teacher motivation (Tiwari, Anjum, 2018).

### **4. ECOSYSTEM FOR INTEGRATING ENTREPRENEURSHIP IN HIGHER EDUCATION:**

India has a vibrant technology ecosystem to support entrepreneurship. There are 659.18 million urban mobile subscribers, 514.56 million rural mobile subscribers, 665.31 million internet subscribers (NITI Aayog 2020, India Brand Equity Foundation 2019). Indian government led by Mr. Narendra Modi is working on 5I model of Innovation, Inclusiveness, Indigenisation, Investment in Infrastructure and International Cooperation to leverage technology (Chaudhury, 2019). A supportive regulatory support has been provided by the Modi government (Rana and Tiwari, 2014). Initiatives of government like Make in India, Start up India, Digital India and Skill India will transform India from a managerial society to an entrepreneurial society (Sharma, 2019). Inclusiveness has been positively impacted by private sector and technology (Anjum & Tiwari 2012b). The activities recommended by Agarwal et al. (2020) to encourage entrepreneurship among students are; Developing a Business Plan, Conducting a Field Survey, Conducting Market Survey, Conducting and Analyzing Feasibility Studies, Exploring Sponsorship Opportunities. Measures recommended to develop an ecosystem of entrepreneurship in India is described by Agarwal et al. (2020) are; Improve the Ease of Doing Business, Build a Strong Business Foundation, Improve the Financial Support and Aid, Redirecting Surpluses to R&D Sectors, Utility from an Improved Quality of Life, Satisfaction of Creating a Social Impact. Higher education is not providing good inputs to students as per need of economy (Anjum and Tiwari, 2012c). Peterson (2003) has recommended entrepreneurship assessment as part of accreditation of technical higher education institutions to include the following factors: An ability to apply knowledge of mathematics, science and engineering, An ability to design and conduct experiments, as well as to analyze and interpret data, An ability to design a system, component, or process to meet desired needs, An ability to function on multi-disciplinary teams, An ability to identify, formulate and solve engineering problems, An understanding of professional and ethically responsible engineer, An ability to communicate effectively, The broad education necessary to understand the impact of engineering solutions in a global and societal context, A recognition of the need for and also an ability to engage in lifelong learning, A knowledge of contemporary issues, An ability to use the techniques, skills and modern engineering tools necessary for engineering practice Start up promotes women empowerment. 14% start-ups in India are women start-ups (Start up, 2021).

## 5. CONCLUSION:

Entrepreneurship has immense potential enhancing economic development of India. Higher education institutions have an important role to play in developing entrepreneurship. India higher education has contributed in nation building by producing English speaking graduates and technocrats, now the need of the hour is to develop entrepreneurs by promoting design thinking among students. Teachers need to work more as mentors rather than isolated individuals focussed only on delivering subject content to cover syllabus and conduct internal assessments. The assessment methods should be revised to assess and promote critical thinking and project based learning. Universities need to revise the syllabus and assessment methods to provide scope for developing entrepreneurship. Students should not only pass-out with a degree but with successful ventures established during their undergraduate and post graduate programme.

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