

Analysis of Entrepreneurship Education in India-An Overview

Author: Dr.K.KAMALAKKANNAN, M.Com, M.Phil, MBA, M.A (psy), B.Lisc, Ph.D

Assistant Professor (Sl.Grade)

Department of Commerce

School of Management and Commerce

Shri Ramasamy Memorial University (SRM)

5th Mile, Tadong, Gangtok

Sikkim (East) – 737102

Contact: 7358950948 Email: kksahakk@gmail.com

Abstract

Entrepreneurship education seeks to provide students with the knowledge, skills and Motivation to encourage entrepreneurial success in a variety of settings. Variations of entrepreneurship education are offered at all levels of schooling from primary or secondary schools through graduate university programs. Entrepreneurship education is significant for the development of entrepreneurship and the economy. Through entrepreneurship courses students can increase the business opportunities and decrease the unemployed graduates. This research paper aims at reviewing how entrepreneurship education affects students and the problems related to entrepreneurship education. The paper is based on literature review. The finding of the research is that entrepreneurship education has provided the essential change in research and teaching process. But there is an urgent need to improve and change the curriculum according to market conditions and transferring to practical teaching rather on theoretical teaching so that employment opportunities can be increased. Students should contact to experienced entrepreneurs rather depending on faculties only. Entrepreneurship education focuses on the development of skills or attributes that enable the realization of opportunity, where management education is focused on the best way to operate existing hierarchies. Both approaches share an interest in achieving "profit" in some form (which in Non-profit organizations or government can take the form of increased services or decreased cost or increased responsiveness to the customer/citizen/client).

Keynote: Introduction of Entrepreneurship Education, Entrepreneurship Education in India, Advantages of Entrepreneurship Education, Entrepreneurship affects Students, Causes of Entrepreneurship Education, Conclusion

1. Introduction of Entrepreneurship Education in India

Entrepreneurship is a skill which improves the development of mindset of entrepreneurs. Our Indian society has to pay attention towards curricula of entrepreneurship from elementary schools to universities. Companies look for competent, creative and innovative person. Through entrepreneurship education countries can produce entrepreneurs who can generate employment. Entrepreneur word is derived from French word called "entreprendre" which means "to undertake". Entrepreneur is responsible for economic development who is involved in planning and judgment while carrying the process of entrepreneurship. Entrepreneurship courses are supported by government and educational institutions

India in the post-independence period focuses on the self employment through business start-ups. In year 1956 the Industrial Policy Resolution has strongly focused on small and medium enterprises sectors. The economy has transfer from agriculture to industry which need entrepreneurship education which helps the need based entrepreneurs to come into the emerging sectors. Entrepreneurship education in 1960s and 1970s is seen as training program which is supported by financial institutions, central and state universities.

In 1980s entrepreneurship education focuses on training entrepreneurs so that they can start their own ventures. In 1980s entrepreneurship education came in management and technology institutions. To encourage entrepreneurship government has taken efforts in setting science and technology parks and incubation centers at various institutions. In 1990s Indian government took entrepreneurship as employment generator but also as source of creation of wealth. And now our respected Prime Minister has launched the startup India which helps the students in creating their own ventures.

1.1 Definitions of Entrepreneurial Education

Entrepreneurship as: “a force that mobilizes other resources to meet unmet market demand”, “The ability to create and build something from practically nothing”, “the process of creating value by pulling together a unique package of resources to exploit an opportunity”.

Entrepreneurship education means preparing individual for self employed and an owner of the Company but also who can be lead entrepreneurship and innovation and be people who pursue “enterprising behavior-**Gibb**

Entrepreneurship education is taken as “opportunity recognition, use of resources with calculated risk and creating business venture-**Kourilsky**

Entrepreneurship education is the combination of action oriented teaching which leads to Experiential learning, project based learning, creativity, problem solving skill. Entrepreneurship education is defined as the process of providing self esteem and knowledge. Entrepreneurship education is all about formal education on informing, training and educating potential entrepreneurs for the creation of business. Entrepreneurship education is the teaching skills and improving Innovative plans-**Jones and English.**

2. Review of Literature

➤ Entrepreneurship education has been recognized as an essential agent of change and development in the minds of potential Entrepreneurs. The literature on the entrepreneurship education, teaching methods and motivate the students toward an Entrepreneurial career has been reviewed and presented below. Entrepreneurship education includes all activities aiming to foster entrepreneurial mindsets, attitudes and skills and covering a range of aspects such as idea, generation, start-up, growth and **innovation (Fayolle et al., 2009).**

➤ Entrepreneurship education was pioneered by Shigeru Fij II, who started teaching in this field in 1938 at Kobe University in Japan. Courses in small business management began to emerge in the 1940s and in 1947 Myles Mace introduced the first course in entrepreneurship in USA at Harvard Business School. Only half a century later did this phenomenon gain a more universal recognition (Alberti et al, 2004). Entrepreneurship courses are taught at nearly every American Assembly of College Schools of Business (AACSB) accredited institution, at over 1400 postsecondary schools, and enjoy considerable world-wide growth (**Karsson, 2003; Honig, 2004).**

➤ Lack of functional curriculum, inadequate inspections of schools by superintending agency, linkages between public-private partnership is very low, poor vocational and technical education, limited faculties, poor vocational schools, development of open universities is slow, private institutions have poor laboratory facilities, lack of mechanism for quality control, strict legal framework and inadequate support for students. **Njoku, (2010)**

➤ There is strong inclination of students towards entrepreneurship in India. Unfortunately entrepreneurship education has not earned the preferred courses among students of management. In many colleges of India entrepreneurship is taken as co-curricular program. **Shankar, (2012)** Entrepreneurship education needs commitment. Students and educators both find issues and problems towards entrepreneurship education. The student main objective is on academic grades and the challenge face is to choose between studies and business venture.**Hamidon, (2015)**

3. Objective of the study

- To examine the various problems of entrepreneurship education faced by educational institutions.
- To study how entrepreneurship education affects students of educational institutions.
- To suggest measures for strengthening of startup through entrepreneurship education.

4. Research Methodology

- The study is exploratory in nature and secondary data was collected through available literatures in referred journals, Magazines, Newspapers, Online published, research agencies and search engines.

5. Benefits of Entrepreneurship Education to Students:

Entrepreneurship education provides benefits like development of business plan, higher earnings to self employed and improving economy. There are several benefits of entrepreneurship education to graduate and post graduate students.

5.1 Entrepreneurship Education in Graduation

- Introduction to career path
- Opportunities of involving in Institutes and National enterprise awards
- Continuous performance assessment and Team Work
- Interaction with potential entrepreneurs and Knowledge gained from passionate lecturers

5.2 Entrepreneurship Education in Graduation

- Networking with minded people
- Definite and better business opportunities and live practical exposure
- Focused on self-learning and Learning in campus incubator
- Enhancing business management and operational skill

6. Entrepreneurial Education affects Students of Educational Institutions

Entrepreneurship education plays a significant role in promoting society towards entrepreneurship. Through entrepreneurship education mindset of students can be diverted towards creativity and career advancement. Basically it develops business and technical skill which helps in building successful entrepreneurial career. Universities should work in building bridge between potential entrepreneurs and business organizations. Seminars and workshop of universities can invite business professionals and academicians for delivering knowledge which helps in building networks of entrepreneurs. **Redfort and Trigo, (2007)**

Entrepreneurship education should be taught in every university. Curricula of entrepreneurship education courses should consist of process to start a business, strategies of business growth, case studies and development of business plan. Universities should start the doctoral programs on entrepreneurship, establishing incubators in universities, setting student's interdisciplinary team who shares the knowledge. At university level students can set the mind towards idea creation and innovations. **Jansen et al, (2015)**

7. Need for Entrepreneurship Education

There are conflicting views on the contribution that formal education can make for an entrepreneur who wants to build a successful company. Some believe that a structured Program of business education from a reputed institute would be invaluable for building the entrepreneur's mindset, skills and knowledge. Reading the appropriate textbooks and having discussions within a classroom environment would be critical for enabling them to discover how the disciplines of marketing, finance, human resources and operations can be applied in a business. Additionally, having knowledgeable business school professors as guides in their learning journey is an experience that is difficult to duplicate outside the college environment. Those budding entrepreneurs, who cannot take out time for a full time business program, can always avail of the many part time business courses offered in major cities around India. However, others use the examples of famous entrepreneurs who did not finish college like Bill Gates, Richard Branson & Dhirubhai Ambani, to take the view that formal business education is not needed. They believe that entrepreneurship can be learned through the day-to-day running of a startup business supported by reading business books or getting advice from peers. One thing that is common in both the above views is the importance of continuous learning as entrepreneurs start and scale their business. It is difficult for any entrepreneur to succeed if they close themselves to the various opportunities offered to enhance their personal competence.

8. Importance of Peer-To-Peer Learning

Aside from the learning resources outlined above, a great support for the entrepreneur's personal development can be gained by joining an entrepreneurial peer-to-peer learning platform. These are well known internationally, but are now starting to grow in India.

A peer-to-peer learning platform brings a group of entrepreneurs together via learning events or mastermind groups to learn from each other's experiences. Learning events usually have entrepreneurs get insights from selected speakers who may be successful entrepreneurs themselves or experts in specific business domains. These events also facilitate networking among the invited entrepreneurs to share experiences and contacts.

Mastermind groups essentially have the same 8-12 entrepreneurs meet once a month to share updates on their own business and seek advice from the other group members on challenges they are facing. These groups tend to have strict confidentiality rules that allow the entrepreneur to share their true challenges freely without concern that this information may be leaked to outsiders. Over time, the bonds developed within these mastermind groups become a great source of moral support for individual group members as they have a set of close peers who face the same issues that they do and can provide understanding and encouragement. What starts as a business association often becomes a lifelong friendship. Mastermind groups are considered to be one of the top benefits of joining any entrepreneur peer-to-peer learning platform. Entrepreneur peer-to-peer learning platforms are relatively new in India. However, many entrepreneurs who have joined them have stated that the feedback they have received from their trusted peers have enabled them to push their own boundaries by promoting constant thinking, development and innovation.

10. Government of India Support for Innovation and Entrepreneurship in India

The Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country. Job creation is a foremost challenge facing India. With a significant and unique demographic advantage, India, however, has immense potential to innovate, raise entrepreneurs and create jobs for the benefit of the nation and the world.

In the recent years, wide spectrums of new programmes and opportunities to nurture innovation have been created by the Government of India across a number of sectors. From engaging with academia, industry, investors, small and big entrepreneurs, non-governmental organizations to the most underserved sections of society.

Recognizing the importance of women entrepreneurship and economic participation in enabling the country's growth and prosperity, Government of India has ensured that all policy initiatives are geared towards enabling equal opportunity for women. The government seeks to bring women to the forefront of India's entrepreneurial ecosystem by providing access to loans, networks, markets and trainings.

11. A few of India's efforts at promoting entrepreneurship and innovation are:

Startup India: Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle. Since its launch in January 2016, the initiative has successfully given a head start to numerous aspiring entrepreneurs. With a 360 degree approach to enable startups, the initiative provides a comprehensive four-week free online learning program, has set up research parks, incubators and startup centers across the country by creating a strong network of academia and industry bodies. More importantly, a 'Fund of Funds' has been created to help startups gain access to funding. At the core of the initiative is the effort to build an ecosystem in which startups can innovate and excel without any barriers, through such mechanisms as online recognition of startups, Startup India Learning Programme, Facilitated Patent filing, Easy Compliance Norms, Relaxed Procurement Norms, incubator support, innovation focused programmes for students, funding support, tax benefits and addressing of regulatory issues.

Make in India: Designed to transform India into a global design and manufacturing hub, the Make in India initiative was launched in September 2014. It came as a powerful call to India's citizens and business leaders, and an invitation to potential partners and investors around the world to overhaul out-dated processes and policies, and centralize information about opportunities in India's manufacturing sector. This has led to renewed confidence in India's capabilities among potential partners abroad, business community within the country and citizens at large. The plan behind Make in India was one of the largest undertaken in recent history. Among several other measures, the initiative has ensured the replacement of obsolete and

obstructive frameworks with transparent and user-friendly systems. This has in turn helped procure investments, foster innovation, develop skills, protect intellectual property and build best-in-class manufacturing infrastructure.

Atal Innovation Mission (AIM): AIM is the Government of India's endeavour to promote a culture of innovation and entrepreneurship, and it serves as a platform for promotion of world-class Innovation Hubs, Grand Challenges, start-up businesses and other self-employment activities, particularly in technology driven areas. In order to foster curiosity, creativity and imagination right at the school, AIM recently launched Atal Tinkering Labs (ATL) across India. ATLs are workspaces where students can work with tools and equipment to gain hands-on training in the concepts of STEM (Science, Technology, Engineering and Math). Atal Incubation Centre's (AICs) are another programme of AIM created to build innovative start-up businesses as scalable and sustainable enterprises. AICs provide world class incubation facilities with appropriate physical infrastructure in terms of capital equipment and operating facilities. These incubation centre's, with a presence across India, provide access to sectoral experts, business planning support, seed capital, industry partners and trainings to encourage innovative start-ups.

Support to Training and Employment Programme for Women (STEP): STEP was launched by the Government of India's Ministry of Women and Child Development to train women with no access to formal skill training facilities, especially in rural India. The Ministry of Skill Development & Entrepreneurship and NITI Aayog recently redrafted the Guidelines of the 30-year-old initiative to adapt to present-day needs. The initiative reaches out to all Indian women above 16 years of age. The programme imparts skills in several sectors such as agriculture, horticulture, food processing, handlooms, traditional crafts like embroidery, travel and tourism, hospitality, computer and IT services.

Jan Dhan- Aadhaar- Mobile (JAM): JAM, for the first time, is a technological intervention that enables direct transfer of subsidies to intended beneficiaries and, therefore, eliminates all intermediaries and leakages in the system, which has a potential impact on the lives of millions of Indian citizens. Besides serving as a vital check on corruption, JAM provides for accounts to all underserved regions, in order to make banking services accessible down to the last mile.

Digital India: The Digital India initiative was launched to modernize the Indian economy to makes all government services available electronically. The initiative aims to transform India into a digitally-empowered society and knowledge economy with universal access to goods and services. Given historically poor internet penetration, this initiative aims to make available high-speed internet down to the grassroots. This program aims to improve citizen participation in the digital and financial space, make India's cyberspace safer and more secure, and improve ease of doing business. Digital India hopes to achieve equity and efficiency in a country with immense diversity by making digital resources and services available in all Indian languages.

Biotechnology Industry Research Assistance Council (BIRAC): BIRAC is a not-for-profit Public-Sector Enterprise, set up by Department of Biotechnology to strengthen and empower emerging biotechnology enterprises. It aims to embed strategic research and innovation in all biotech enterprises, and bridge the existing gaps between industry and academia. The ultimate goal is to develop high-quality, yet affordable, products with the use of cutting edge technologies. BIRAC has initiated partnerships with several national and global partners for building capacities of the Indian biotech industry, particularly start-ups and SME's, and has facilitated several rapid developments in medical technology.

Department of Science and Technology (DST): The DST comprises several arms that work across the spectrum on all major projects that require scientific and technological intervention. The Technology Interventions for Disabled and Elderly, for instance, provides technological solutions to address challenges and improve quality of life of the elderly in India through the application of science and technology. On the other hand, the *ASEAN-India Science, Technology and Innovation* Cooperation works to narrow the development gap and enhance connectivity between the ASEAN countries. It encourages cooperation in science, technology and innovation through joint research across sectors and provides fellowships to scientists and researchers from

ASEAN member states with Indian R&D/ academic institutions to upgrade their research skills and expertise.

Stand-Up India: Launched in 2015, Stand-Up India seeks to leverage institutional credit for the benefit of India's underprivileged. It aims to enable economic participation of, and share the benefits of India's growth, among women entrepreneurs, Scheduled Castes and Scheduled Tribes. Towards this end, at least one woman and one individual from the SC or ST communities are granted loans between Rs.1 million to Rs.10 million to set up Greenfield enterprises in manufacturing, services or the trading sector. The Stand-Up India portal also acts as a digital platform for small entrepreneurs and provides information on financing and credit guarantee.

Trade related Entrepreneurship Assistance and Development (TREAD): To address the critical issues of access to credit among India's underprivileged women, the TREAD programme enables credit availability to interested women through non-governmental organizations (NGOs). As such, women can receive support of registered NGOs in both accessing loan facilities, and receiving counselling and training opportunities to kick-start proposed enterprises, in order to provide pathways for women to take up non-farm activities.

Pradhan Mantri Kaushal Vikas Yojana (PMKVY): A flagship initiative of the Ministry of Skill Development & Entrepreneurship (MSDE), this is a Skill Certification initiative that aims to train youth in industry-relevant skills to enhance opportunities for livelihood creation and employability. Individuals with prior learning experience or skills are also assessed and certified as a Recognition of Prior Learning. Training and Assessment fees are entirely borne by the Government under this program.

National Skill Development Mission: Launched in July 2015, the mission aims to build synergies across sectors and States in skilled industries and initiatives. With a vision to build a 'Skilled India' it is designed to expedite decision-making across sectors to provide skills at scale, without compromising on quality or speed. The seven sub-missions proposed in the initial phase to guide the mission's skilling efforts across India are: (i) Institutional Training (ii) Infrastructure (iii) Convergence (iv) Trainers (v) Overseas Employment (vi) Sustainable Livelihoods (vii) Leveraging Public Infrastructure.

Science for Equity Empowerment and Development (SEED): SEED aims to provide opportunities to motivated scientists and field level workers to undertake action-oriented, location specific projects for socio-economic gain, particularly in rural areas. Efforts have been made to associate national labs and other specialist S&T institutions with innovations at the grassroots to enable access to inputs from experts, quality infrastructure. SEED emphasizes equity in development, so that the benefits of technological accrue to a vast section of the population, particularly the disadvantaged.

12. Six reasons why entrepreneurship is important in India

Entrepreneurs are often thought of as national assets to be refined, motivated and remunerated to the greatest possible extent.

Entrepreneurs can change the way we live and work. If successful, their revolutions may improve our standard of living. In short, in addition to creating wealth from their entrepreneurial ventures, they also create jobs and the conditions for a flourishing society.

Entrepreneurship capital is defined as "a region's endowment with factors conducive to the creation of new businesses" and it exerts a positive impact on the region's economic output.

Regions with a higher level of entrepreneurship capital show higher levels of output and productivity, while those lacking entrepreneurship capital have a tendency to generate lower levels of output and productivity.

The impact of entrepreneurship capital is stronger than that of knowledge capital. Evidence indicates that entrepreneurial capital plays a very important role in the production function model presented.

The following are **six reasons** why entrepreneurship capital is important to the economy:

1. Entrepreneurs Create New Businesses

Path-breaking offerings by entrepreneurs, in the form of new goods and services, result in new employment, which can produce a cascading effect or virtuous circle in the economy. The stimulation of related businesses or sectors that support the new venture add to further economic development.

For example, a few IT companies founded the Indian IT industry in the 1990s as a backend programmers' hub. Soon the industry gathered pace in its own programmers' domain. But more importantly, millions from other sectors benefitted from it.

Businesses in associated industries, like call centre operations, network maintenance companies and hardware providers, flourished. Education and training institutes nurtured a new class of IT workers offering better, high-paying jobs. Infrastructure development organizations and even real estate companies capitalized on this growth as workers migrated to employment hubs seeking new improved lives.

Similarly, future development efforts in underdeveloped countries will require robust logistics support, capital investment from buildings to paper clips and a qualified workforce. From the highly qualified programmer to the construction worker, the entrepreneur enables benefits across a broad spectrum of the economy.

2. Entrepreneurs Add to National Income

Entrepreneurial ventures literally generate new wealth. Existing businesses may remain confined to the scope of existing markets and may hit the glass ceiling in terms of income. New and improved offerings, products or technologies from entrepreneurs enable new markets to be developed and new wealth created.

Additionally, the cascading effect of increased employment and higher earnings contribute to better national income in form of higher tax revenue and higher government spending. This revenue can be used by the government to invest in other, struggling sectors and human capital.

Although it may make a few existing players redundant, the government can soften the blow by redirecting surplus wealth to retrain workers.

3. Entrepreneurs Also Create Social Change

Through their unique offerings of new goods and services, entrepreneurs break away from tradition and indirectly support freedom by reducing dependence on obsolete systems and technologies. Overall, this results in an improved quality of life, greater morale and economic freedom.

For example, the water supply in a water-scarce region will, at times, force people to stop working to collect water. This will impact their business, productivity and income. Imagine an innovative, automatic, low-cost, flow-based pump that can fill in people's home water containers automatically. Such an installation will ensure people are able to focus on their core jobs without worrying about a basic necessity like carrying water. More time to devote to work means economic growth.

For a more contemporary example, smartphones and their smart apps have revolutionized work and play across the globe. Smartphones are not exclusive to rich countries or rich people either. As the growth of China's smartphone market and its smartphone industry show, technological entrepreneurship will have profound, long lasting impacts on the entire human race.

Moreover, the globalization of tech means entrepreneurs in lesser-developed countries have access to the same tools as their counterparts in richer countries. They also have the advantage of a lower cost of living, so a young individual entrepreneur from an underdeveloped country can take on the might of the multi-million-dollar existing product from a developed country.

4. Community Development

Entrepreneurs regularly nurture entrepreneurial ventures by other like-minded individuals. They also invest in community projects and provide financial support to local charities. This enables further development beyond their own ventures. Some famous entrepreneurs, like Bill Gates, have used their money to finance good causes, from education to public health. The qualities that make one an entrepreneur are the same qualities that motivates entrepreneurs to take it forward.

5. The Other Side of Entrepreneurs

Are there any drawbacks to cultivating entrepreneurs and entrepreneurship? Is there an "upper limit" for the number of entrepreneurs a society can hold?

Italy may provide an example of a place where high levels of self-employment have proved to be inefficient for economic development. Research reveals that Italy has in the past experienced large negative impacts on the growth of its economy because of self-employment. There may be truth in the old saying, "too many chefs and not enough cooks spoil the soup."

6. The Role of States

Regulations play a crucial role in nurturing entrepreneurship, but regulation requires a fine balancing act on the part of the regulating authority. Unregulated entrepreneurship may lead to unwanted social outcomes including unfair market practices, pervasive corruption, financial crisis and even criminal activity. Paradoxically, a significantly high number of entrepreneurs may lead to fierce competition and loss of career choices for individuals. With too many entrepreneurs, levels of aspirations usually rise. Owing to the variability of success in entrepreneurial ventures, the scenario of having too many entrepreneurs may also lead to income inequalities, making citizens more – not less – unhappy. The interesting interaction of entrepreneurship and economic development has vital inputs and inferences for policy makers, development institutes, business owners, change agents and charitable donors. If we understand the benefits and drawbacks, a balanced approach to nurturing entrepreneurship will definitely result in a positive impact on economy and society.

Entrepreneurs are very important to an economy like India, as they help in creating wealth and jobs as well as add to the national income. Earlier, entrepreneurship was considered difficult wherein an individual worked very hard to establish a venture without possessing any sort of training. However, now there has been a change in trend, with many institutes now providing entrepreneurship courses for aspirants, which teaches them key skills on how to run a business. A number of leading colleges in India have now added a course on entrepreneurship which can educate and train the next generation of big thinkers.

13. Benefits of Studying Entrepreneurship in India

Since ages, a number of individuals have been setting-up their ventures without having a degree. However, it is a very hard process. An entrepreneur without a degree may have to struggle hard while setting up his business. A degree in Entrepreneurship can help him to kick-start his journey.

A degree in entrepreneurship takes a student through a detailed and in-depth journey of the subject wherein, students develop robust skills and understanding. Though an aspirant may not become an expert in the field immediately after the degree, he will become aware of the key things required to start a business. The degree makes certain that the graduate is professionally trained about the principles of entrepreneurship and ready to implement them.

Top Skills acquired from an Entrepreneurship degree:

With the recent transformation in the economy and education system, entrepreneurship has marked its space in modern education – either in a form of a course or a module. Apart from knowledge, there are a set of skills which the subject effectively delivers. Let's take a look at them:

- **Creativity:** Studying Entrepreneurship is a great platform for aspirants who want to showcase their creative side. The subject demands a student to be creative and enhances their thought process to ensure better results. With the involvement of different activities like campaigns, marketing, etc. students develop a creative side during the duration of course.
- **Management:** One of the most imperative skills required in the modern workplace is Management. A course in entrepreneurship enables a student to attain management skills. The study ensures an appropriate understanding of the basic fundamentals of a business. These management skills could be practiced either in one's own venture or at the workplace.
- **Networking:** Entrepreneurship course helps in building up networking skills which can be essential for a student. The subject exposes a student to the industry mentors, professionals, and leaders. Such connections, further, could be retained and benefit an aspirant in the future.
- **Branding:** Establishing a business require recognition for enhanced functioning. Entrepreneurship enables a student to master the art of personal branding. The subject embeds appropriate understanding of techniques like marketing, social media presence, press coverage, etc. to be implemented for branding their business.
- **Critical Thinking:** Analysing the issues and effectively working on it can be a tough task. A student learning entrepreneurship is exposed to the opportunities where he learns to critically analyse a situation and come to a smart decision. The subject ensures the effective embedment of critical thinking skills which in turn, leads to professional as well as personal development.

Over the last few years, there has been an increase in the number of start-ups in India. India is likely to experience the emergence of at least 10,500 start-ups by the year 2020, according to Statistic.

Entrepreneurs are currently deemed the national assets of a country which bring innovation to the economy. The increasing number of start-ups in the country is responsible for creating a number of employment opportunities and is adding to the National Income. An entrepreneurship course helps in developing the analytical abilities and strategic competencies necessary for students. Whether you plan to start your own business or work in an organization, a course in entrepreneurship can benefit you immensely.

14. Entrepreneurship Challenges and Opportunities in India

Risk taking ability, Self-confidence, Decision making ability, Knowledge of cummin growing to harvesting technology, Economic motivation, Market orientation, Risk factors, Soil and firm condition of experiences, Water resources, Water quality and volumes, need to cummin for all technical factors, Ability of co-ordination to cummin related activities, Achievement, Motivation, etc. indicators are behavior of entrepreneurial.

An entrepreneur is a person who is able to look at the environment, identify opportunities to improve the environmental resources and implement action to maximize those opportunities (Robert E. Nelson) it is important to bear in mind the entrepreneurial skills that will be needed to improve the quality of life for individuals, families and communities and to sustain a healthy economy and environment. Taking this into consideration, we will find that each of the traditional definitions has its own weakness (Tyson, Petrin, Rogers, 1994, p. 4).

Challenges

Economic structure is very dynamic and extremely competitive due to the rapid creation of new firms and the exit of 'old' stagnant and declining firms Redefining entrepreneurship and innovation succeeding as an entrepreneur and an innovator in today's world is vastly different from what it was earlier. Organizations will face seven trends in the next decade as they flight to survive, grow and remain competitive.

- Speed and uncertainty will prevail.
- Technology will continue to disrupt and enable.
- Demographics will dictate much of what happens in business.
- Loyalty will erode.
- Work will be done anywhere, anytime.
- Employment as we know it will disappear.

Opportunities

- Free entry into world trade.
- Improved risk taking ability.
- Governments of nations withdrawn some restrictions
- Technology and inventions spread into the world.
- Encouragement to innovations and inventions.
- Promotion of healthy completions among nations
- Consideration increase in government assistance for international trade.
- Establishment of other national and international institutes to support business among nations of the world.
- Benefits of specialization.
- Social and cultural development

Opportunities For rural Entrepreneurs.

- Crashed Scheme for Rural Development
- Food for Work Programme
- National Rural Employment Programme
- Regional Rural Development Centres
- Entrepreneurship Development institute of India
- Bank of Technology
- Rural Innovation Funding
- Social Rural Entrepreneurship.

Challenges for Rural Entrepreneurs

- Growth of Mall Culture
- Poor Assistance
- Power Failure
- Lack of Technical know how
- Capacity Utilization
- Infrastructure Sickness

15. Suggestions and Conclusion

Entrepreneurship education courses should be developed on the basis of skill development which includes leadership, negotiation, creative thinking and education on development of new product. In developed countries entrepreneurship learning entrepreneurship Education program should be designed with different methods of teaching from business courses. In developing countries entrepreneurship education is popular in teaching in traditional way.

There is an urgent need to understand that entrepreneurship education is all about practical experience and not learning theories of business activities.

Entrepreneurship education programme should focus on process rather on content; aspect of 'how to' should be given more importance than 'know what'.

The objective of entrepreneurship education policies should help in creating entrepreneurial culture which helps potential entrepreneurs in finding opportunities. The entrepreneurship education policy should be made in consideration with women, minorities and youth in which entrepreneurs training should be given importance. In the development of entrepreneurial education central, state government NGOs and industry plays an important role.

There are conflicting views on the contribution that formal education can make for an entrepreneur who wants to build a successful company. Some believe that a structured program of business education from a reputed institute would be invaluable for building the entrepreneur's mindset, skills and knowledge. Reading the appropriate textbooks and having discussions within a classroom environment would be critical for enabling them to discover how the disciplines of marketing, finance, human resources and operations can be applied in a business. Additionally, having knowledgeable business school professors as guides in their learning journey is an experience that is difficult to duplicate outside the college environment. Those budding entrepreneurs, who cannot take out time for a full time business program, can always avail of the many part time business courses offered in major cities around India.

Entrepreneurship education is emerging as a discipline in educational institutions. Entrepreneurs have a significant role in the economic development of the country. Entrepreneurs are the one who can generate employment for himself and also for others. To promote entrepreneurs various researches has being done on entrepreneurship, The study has shown that entrepreneurship education has changed the mindset of the students, but now students want to become job generator rather job seekers. Entrepreneurship education has provided the essential change in research and teaching process. . This trend will continue. At every level high school, college, graduate school, and community college entrepreneurship needs to be taught, and by 2020, we will see much greater penetration of entrepreneurship education throughout society. Entrepreneurship as a vehicle of economic development and prosperity is becoming well understood. Its education will also become so within this decade.

There is an urgent need to improve the curriculum by changing according to market conditions and transferring to practical teaching rather on theoretical teaching so that employment opportunities can be increased. However, the ones that do finally succeed are those who are willing to learn from their mistakes with the help of the formal or informal educational resources around them and take the support of entrepreneurial peers who are on the same journey as they are.

16. References:

- [1] Alborno, C., Amoros, J. E., & Perez-Carron, M. (2011). Is it enough just to educate? An International Analysis of Education and Training for Entrepreneurship.
- [2] Bandura, A. (1986). Social Foundations of Thought and Action. Englewood Cliffs: Prentice Hall.
- [3] Adler, N. J. % Gundersen, A. (2008). International Dimensions of Organizational Behavior.
- [4] Jump up Anna Grandori; Laura Gaillard Giordani. Organizing Entrepreneurship. Routledge. ISBN 978-0-415-57037-4.

- [5] Jump up Charles W. L. Hill; Gareth R. Jones (2009-10-14). Strategic Management Theory: An Integrated Approach. South-Western College Pub. ISBN 978-0-538-75107-0.
- [6] Jump up R. Duane Ireland; Robert E. Hoskisson; Michael A. Hitt (2008-10-08). Understanding Business Strategy: Concepts and Cases (Strategic Management). South-Western College Pub. ISBN 978-0-324-57899-7.
- [7] Consortium for Entrepreneurship Education. (2001). Entrepreneurship Everywhere: A Guide to Resources and Models for Entrepreneurship Education.
- [8] GEM. (2008). Project to GEM Portugal 2007. The Global Entrepreneurship Monitor.
- [9] Gibb, A. (2002). In pursuit of a new 'enterprise' and 'entrepreneurship' paradigm for learning: Creative Destruction, New Values, New Ways of Doing Things and New Ways of Doing Things and New Combinations of knowledge. International Journal of Management Reviews, 4 (3), 233-269.
- [10] Junior Achievement Young Enterprise Europe. (2006). Annual Report on Entrepreneurs are made, not born.
- [12] The time of India
- [13] www.ijress.com
- [14] www.google.com
- [15] Kourilsky, M. L. (1995). Entrepreneurship Education: Opportunity in Search of Curriculum. Centre for Entrepreneurial Leadership, Ewing Marion Kauffman Foundation, Kansas, MO.
- [16] Kuratko, D. F. (2004). Entrepreneurship Education in the 21st Century from legitimization to leadership., 45-60, p. Proceedings of the U.S. Association for Small Business and Entrepreneurship.
- [17] Njoku, P. C. (2010). Sustaining Policy Reforms and Implementation for Education Development. International Conference Organized By Educational Research and Development Council. Abuja.