

Nurturing Entrepreneurial approach among young minds in Higher Technical Educational Institutions

Dr. P. Prabhakar Reddy¹ Dr. P.V.R. Ravindra Reddy² V. Sandhya³ N Jyothirmayi⁴ V. Jaipal Reddy⁵

1 & 2: Professors 3,4&5: Assistant Professor in Mechanical Engg. Dept.

Chaitanya Bharathi Institute of Technology, Gandipet, Hyderabad, India -500 075

Abstract

Educational Institutions in India, an economically emerging and fastly developing Nation has wide scope and various opportunities to its young and dynamic student community to take up career oriented challenging assignments and in turn emerge as entrepreneurs. In fact, our country is playing a very important role in producing and training capable, dynamic, innovative and globally competent students in our premier and most sought-after educational institutions. Further, these students with their creativity and strong fundamentals in core areas are moulding themselves to plan, conceive, design and execute life changing projects for improving standard of living of our fellow citizens. In this transformation process, technical educational institutions are playing a very significant role by using its innovative, thought provoking curriculum and pedagogical methods. Most of the students with their innovative ideas and facilities available on campus are able to convert the ideas into a meaningful Business plan. Government is also encouraging and supporting all such budding entrepreneurs by introducing various schemes which enables them for getting funding and to start a business by establishing manufacturing industries or service oriented organizations.

Key words

Entrepreneurship, entrepreneurial approaches, young minds, higher technical educational institutions.

1. Introduction

The educational institutions in any nation play a very important role in training and nurturing young minds enabling them to become entrepreneurs, and in turn to establish productive and contributive enterprises for the enrichment of society and an individual as well. Further, a student's mind which is fresh, enthusiastic, challenging and yet ready to be molded in right path in lines with the interest and passion of an individual. These young minds will be joining in an educational institution for pursuing their academics and subsequently choose a right profession. Therefore, an educational institution can be used as a right platform to inculcate the spirit of entrepreneurship among various students and in turn motivate and guide them in developing entrepreneurial skills.

2. Entrepreneurship and Awareness

An entrepreneur is a transformative and dynamic person who identifies an opportunity in his/her own area of interest and in turn develops a realistic business plan, raise adequate funds and executes the business plan with real interest and involvement. Also an entrepreneur is a person who establishes and maintains an organization successfully in the long run. Entrepreneurship is basically defined as a process of doing something new or doing something existing in a new way. Therefore Entrepreneurial process involves higher degree of innovation and creativity enabling this planet earth a better place to live for one and all.

3. Higher Technical Educational Institutions

In any society, there exists wide variety of educational institutions offering education in various fields. The significant part of these institutions is that they train the students right from the tendering age of 3 years and up to the matured and balanced age of 21 years for undergraduate courses (which extends up to 23 years for postgraduate and it could be extended up to 26 years or more for doctoral research Programmes). Hence it is clearly evident that the major portion of the life span of an individual where moulding young minds in right and natural thinking pattern is in the hands of educational institutions. Therefore the highly learned and intellectual team of these institutions must realize the above mentioned fact and develop an attitude towards understanding the young minds in all aspects and train them in the right path. We have different institutions at various levels of learning process, offering wide variety of courses in every field and areas of applications.

They can be broadly classified as

- Basic Schools (Primary and high schools)
- Intermediate or 10+2 colleges
- Undergraduate colleges including professional courses
- Universities of higher learning
- Research institutions.

3.1 Basic Schools (Primary and high schools)

These are the institution where the pure minds without any conditioning enter for pursuing their early stage education. The teachers of these schools play a significant role in developing a good character based future citizens of the nation. This intellectual team of teachers must have an attitude that, apart from regular academic courses, students minds must be imparted with the knowledge of the way of living, ethics and morals of life. Also these minds must be trained with a sense of contribution to the society in which they are living and they must be taught about the concept of learning from observations of the nature because all the inventions are emerged from the observation of nature only. Therefore, these places are right platforms to put the seed of entrepreneurship which will develop as trees and gives fruits to the nation in the long run.

3.2 Intermediate or 10+2 Colleges

The next stage where students spend the short life span after high school is the intermediate colleges. These colleges may not have a significant role in nurturing the spirit of entrepreneurship as the time spent by students in these colleges is very less, and they are more focused on academics which will decide their specialized profession to be chosen immediately after intermediate education.

3.3 Under graduation colleges including professional courses.

Here, the students are already chosen the profession in which they are interested and to work in that field for the entire life. The students will be equipped with the knowledge and skills in the respective areas of specialization. These institutions are the right places to teach the fundamentals and significance of Entrepreneurship, so that, immediately after graduation these minds will work upon and set goals to establish their own organization and the relevant action plan required in long run.

3.4 Universities

The universities offering higher education to the student communities plays a very big role in nurturing the spirit of entrepreneurship. At this stage, the minds of students are highly matured enough and they have clarity in thinking pattern backed by strong decision making capabilities, but they lack in experiential learning. Therefore, the highly specialized and learned intellectual team of professors of universities should drive these young people by training in the areas like,

- Right interpretation and analysis
- Essence of characteristics and ethics of life
- Decision making capabilities
- Leadership
- Sense of contribution
- Living the life with the laws of nature
- The various dimension of life and the way of balancing them
- Spirit of Entrepreneurship etc.

For execution of above tasks, the universities have strong infrastructural facilities backed by the government support for funding wide variety of courses and schemes, which in turn enable the universities to train and develop the students minds with the spirit of entrepreneurship

3.5 Research Organizations

These are the places where very focused learning with innovation takes place. Hence, there will be more of experiential learning as they are involved with literature survey followed by experimentation. Also, the students develop the skills of right interpretation, analysis and decision making. If students are already nurtured the concept of entrepreneurship, they can easily jump into action as they have specialized expertise in a particular field. There are many entrepreneurs throughout the world who are contributing a lot to the society by doing research and giving newer technologies to the world.

Among all these education institutions, technical institutions offering professional courses play very significant role in transforming budding engineers as dynamic entrepreneurs. This is also evident in the history where most of the entrepreneurs are from technical background. An engineer or a technical person will have an added advantage with a very good skill set with reference to science and technology which helps them effectively when they establish their own enterprise. Hence all the educational institutions offering technical courses must realize the same and adopt an innovative, thought provoking curriculum and pedagogical methods and in turn inculcate the spirit of entrepreneurship in the minds of young engineers.

4. Young Student peer groups

In all the educational institutions, the student communities play a significant role in various activities. Some of the important observations pertaining to the student communities are,

- Highly charged and energetic
- Ready to take up challenging tasks
- High risk-taking capabilities
- Very enthusiastic in doing new things
- Highly creative and imaginative
- Flexible enough to learn and nurture the minds in right directions
- Strong with the spirit of entrepreneurship
- Sense of contribution to the society
- Keen observation and fast learning
- Strong with broad background of fundamental knowledge of their own specialization.

These traits are very favorable to understand the essence of entrepreneurship and developing the action plan to become future entrepreneurs.

5. The role and support by Technical educational institutions

In continuation with the concepts mentioned in earlier pages, we can say that educational institutions are the only places where the spirit of entrepreneurship can be nurtured as the major portion of the learning age of students is being spent in these educational institutions only. The Action plan required for technical educational institutions to nurture the spirit of entrepreneurship among student communities is given in Fig.1

As the educational institutions are equipped with all the resources required for the above mentioned objective, it becomes easy for them to achieve the goals. Further, the institutions can accelerate the above process by establishing /organizing some of the following.

- Entrepreneurship Development cells
- Incubation centers & E – Labs
- Best business plan competitions
- Case writing exercises, seminars, workshops, conferences etc based on entrepreneurship theme.
- Business skill development programs, Entrepreneur talks, entrepreneurship awareness camps etc.

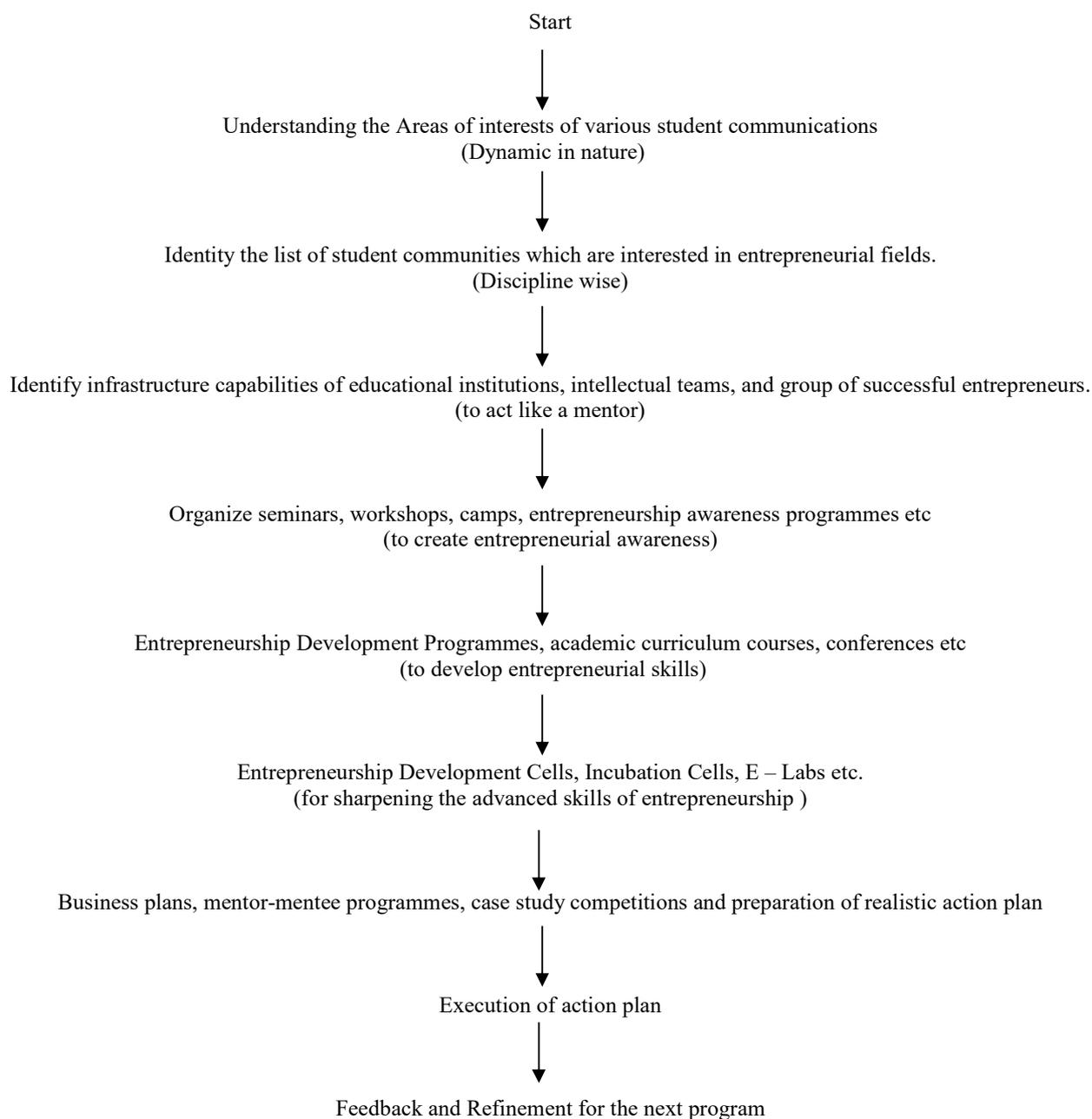


Fig. 1: Course of action for nurturing the spirit of entrepreneurship in technical educational institutions

6. Conclusions

Technical educational institutions backed by strong intellectual team and their infrastructural facilities can be used as right platform where the student communities are very active in various pedagogical processes, and to identify the entrepreneurial related knowledge, skills, and Attitude (KSA), so that, these young technical students are fully charged and equipped and are ready to jump into the world of entrepreneurship for the betterment and enlightenment of society in general and an individual in particular.

Acknowledgements

The Authors would like to express sincere gratitude to the management and head of the institution of CBIT for motivating and encouraging to organize various entrepreneurship related programs and sponsoring for the conference.

8. References

- [1] S.K. Mohanty, Fundamentals of Entrepreneurship, 2005.
- [2] David A. Harper, Foundations of Entrepreneurship and Economic Development, 2003.
- [3] Vasant Desai, Fundamentals of Entrepreneurship and Small Business Management, Himalaya Publishing House, Mumbai, 2009.
- [4] Pratham Karkare - Building Empires: Growth of Entrepreneurship in India
- [5] Entrepreneurship in India- Wikipedia
- [6] Government of India Support for Innovation and Entrepreneurship in India:
- [7] Dr Anand Kulkarni: Entrepreneurship in India: A global perspective
- [8] DR. R. Jayanthi A Study about Entrepreneurship in India and Its Promotion under 'STARTUP INDIA' Scheme MAY 2019 | IRE Journals | Volume 2 Issue 11
- [9] GHULAM NABI, FRANCISCO LIÑA ' N ALAIN FAYOLLE ANDREAS WALMSLEY The Impact of Entrepreneurship Education in Higher Education: A Systematic Review and Research Agenda Academy of Management Learning & Education, 2017, Vol. 16, No. 2, 277–299. <https://doi.org/10.5465/amle.2015.0026>
- [10] Astri Ghina, Effectiveness of Entrepreneurship Education in Higher Education Institutions, The 5th Indonesia International Conference on Innovation, Entrepreneurship, and Small Business (IICIES 2013)
- [11] Kim Hoe Looi, Catheryn Khoo-Lattimore Undergraduate students' entrepreneurial intention: born or made? Int. J. Entrepreneurship and Small Business, Vol. 26, No. 1, 2015 1