



THE ROLE OF EDUCATIONAL INSTITUTIONS FOR PROMOTING ENTREPRENEURSHIP CAPACITIES AMONG THE HIGHER EDUCATION STUDENTS

Dr.B.Menaka^{1*}, B.Bharathi²

¹Assistant Professor, Department of Commerce Alagappa University, Karaikudi, India.

²Research scholar, Department of Commerce, Alagappa University, Karaikudi, India.

*Corresponding Author: menakab@alagappauniversity.ac.in

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This article focuses at ways to support higher education students create an entrepreneurial mindset, learn practical skills, and create environments that support students who want to become entrepreneurs. The problem of this paper the domain of entrepreneurship education in higher educational institutions has evolved gradually to fulfill the needs of a nation that is focused on innovation and higher education. However, compared to the representatives of the business activities in entrepreneurship education in Indian higher education students began later. The aim of the paper is the idea of entrepreneurship and its significance for Higher Education Students and how educational institutions might support students' entrepreneurial skills. The sources of this data collected from secondary sources of websites, books, and journals. The conclude of this paper is for Educational Institutions to promote students to be self-sufficient and to convince them to take on new challenges and initiatives in response to changing global conditions, educational institutions should implement entrepreneurship education programs. Eliminating outdated approaches to entrepreneurial education is urgently needed. Students are encouraged to become entrepreneurs by the new entrepreneurship education teaching approaches.

Keywords: *Entrepreneurship, Higher Education Students, Educational Institutions.*



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1. INTRODUCTION

The capacity and willingness to establish, develop, and run an entrepreneurial venture with all of its unknowns in the hopes of turning a profit is what is known as entrepreneurship. The most well-known example of entrepreneurship is starting new businesses. The corporate environment has seen a significant transformation thanks to entrepreneurship. The rise in

entrepreneurship has had a visible impact, enhanced living standards, and provided job prospects. The English word "entrepreneur" comes from the French word entrepreneurs, which means to undertake. Entrepreneurs are people who take the risk to try something different. Taking measured risks to launch and run an innovative company in a corporate setting is the definition of entrepreneurship. Put another

way, it refers to the ability to plan, organize, and oversee a business with the intention of making money. Financially, entrepreneurship utilizes capital, labour, resources, and land to prosper in a competitive and dynamic market.

The purpose of entrepreneurship education is to help students develop and enhance their fundamental qualities as entrepreneurs. It also aims to equip them with the knowledge, emotions, and abilities needed to participate in practical entrepreneurial activities and to advocate for them with a pioneering spirit and innovative teaching abilities. Amidst the vibrant national context of public entrepreneurship and innovation, the state implemented several favorable laws aimed at incentivizing students to launch their own ventures. Today's college graduates cannot afford to overlook entrepreneurship as a career path after graduation.

2. REVIEW OF LITERATURE

Tannady, (2023) study became conducted for nine months, beginning in February and ending in October 2022. In this look at, we used a form of quantitative technique to assist give an explanation for how entrepreneurship schooling and self-efficacy have an effect on entrepreneurial dispositions. This looks at involved students from the DKI Jakarta province. On this take a look at, the samples had been 70 students, assuming they obtained entrepreneurship education through scientific disciplines (educational) in addition to courses and seminars as well as proudly owning a business. The conclusion from the studies is that entrepreneurship schooling appreciably and favorably affects people's interest in entrepreneurship. Entrepreneurship training is meant as mastery of the competencies wished, namely recognizing new enterprise opportunities, comparing possibilities, starting groups, and developing entrepreneurial organizations. These skills are received from entrepreneurship schooling, which isn't most effectively received via theory in elegance but also from publications, entrepreneurship seminars, and educational level in.

University of Technology and Applied Sciences, Sultanate of Oman et al., (2023) aims to analyse the role of higher education institutions in promoting innovativeness and passion among students pursuing entrepreneurship education. A

meta-analytic review is conducted by combining the results from empirical analysis of 24 related studies. The influence of higher education institutions on entrepreneurship educational outcomes and individual transformations is examined and their relationships are exposed. The results of the review show that various components of higher education institutions are positively related to individual transformations ($rc=0.579$) and entrepreneurship educational outcomes ($rc=0.331$). It is also found that the passion ($rc = 0.31$) and innovativeness ($rc = 0.2771$) are positively correlated with entrepreneurship educational outcome. Moreover, institutional environment has a greater impact on passion ($rc = 0.531$). Thus, the results indicate that higher education institutions play an important role in promoting passion and innovativeness among students.

Sukumar et al., (2022) study on attitude of students towards entrepreneurship reveals that many of them feel that entrepreneurship as a career option. Only few of them are not interested but majority of them prefer entrepreneurship as a career option.

Taiwo & Joseph, (2020) study investigated the analysis of entrepreneurship education on entrepreneurial intention among undergraduate students in Nigerian universities. Relevant theoretical framework and models such as Theory of Planned Behaviour (TPB) by **Ajzen (1991)** as well as **Bandura's (1986)** Self-Efficacy model were employed to underpin the study. A sample of 469 undergraduates was investigated in Nigeria through a cross-sectional survey. A structured questionnaire was distributed online to respondents. Analysis was carried out using simple and multiple regression analysis. The findings from this study and the data analysis outcomes indicated that there is a positive significant relationship between entrepreneurship education and entrepreneurial intention among undergraduate students in Nigeria. This is in support of various positions in literature based on previous studies. However, the multi-dimensional perspective of entrepreneurship education only yielded two variables namely, entrepreneurship skills and knowledge as the determinant of entrepreneurial intention. This development gives credence to assess an optimum model for entrepreneurship education among the various antecedent factors that influence

entrepreneurship education in relation to entrepreneurial intention. The study therefore recommends that adequate pedagogical approaches and tools be employed in the universities and other tertiary institutions that will impact emphasis on critical entrepreneurship education factors such as skills and knowledge for the management and policy framework for entrepreneurial activities and performance.

Hassan, (2020) study aims to analyze the link between universities and business incubators (BIs) and to determine how students, scientific researchers and entrepreneurs can benefit from this linkage. It creates an environment in which everyone can help the other to put their new ideas, special skills and abilities into new businesses. In other words, the traditional universities' role has changed and entrepreneurial universities are now needed to redirect new knowledge for economic development through BIs. This paper adopts an analytical descriptive methodology approach to describe the basic features of the data by using the descriptive research design. This research is based on examining a model provided by the author concerning boosting the entrepreneurial aspects and outcomes through university business incubators (UBIs) based on wide theoretical and empirical case studies. Also, the functional structural approach is used to investigate the relationship between two variables as UBIs are considered a new unit that has functions and structures to create an added value to universities and the society as a whole.

Jeyalakshmi, (2015) study main purpose is to configure the importance of Higher Education in promoting Entrepreneurship. The paper would explore the concept of Higher Education and Entrepreneurship. It would also explain the characteristics of both Higher Education and entrepreneurship. Thus the paper provides a clear insight on the role of Higher Education in promoting Entrepreneurship.

Wani, (2013) focuses on the role played by educational institutions towards entrepreneurship development. The University of Kashmir has been chosen as a case study for said purpose. A thorough review of the courses offered by the university in the area of business and management has been done. It gave us the insight that focus of our education has not been on providing entrepreneurship education but the management education as a whole. The education system

prevailing in the university just focuses on the related business education rather than the entrepreneurship education. There is a strong need to introduce entrepreneurship as a subject first and then later on as a full-fledged course. This paper tries to explain that why entrepreneurship has not been the career choice of the students. It also focuses on the importance of entrepreneurs in economic development. Moreover this paper tries to focus on the strategies to be adopted by the Educational Institutes to focus on entrepreneurship education, research and development.

3. STATEMENT OF THE PROBLEM

The domain of entrepreneurship education in higher educational institutions has evolved gradually to fulfill the needs of a nation that is focused on innovation and higher education. However, compared to the representatives of the business activities in "the Internet+," entrepreneurship education in Indian colleges and universities began later. As a result, it is far from meeting the needs of business practice in entrepreneurship education, which has an impact on college students' ability to be more creative. Higher Education Students with education from rural areas frequently relocate to towns and cities in pursuit of employment, and the number of educated people without work has been rising daily. Furthermore, people who have left educational institutions might not be able to find employment that pays quite well.

4. OBJECTIVES OF THIS STUDY

- To explain the idea of entrepreneurship and its significance for Higher Education Students
- To study how educational institutions might support students' entrepreneurial skills

5. METHODOLOGY OF THE STUDY

The study is an exploratory kind. The data was gathered from secondary sources, including websites, books, journals, and magazines.

6. OPERATIONAL DEFINITION OF THE CONCEPT

- **Entrepreneurship:** The process of innovating, growing, and running a fresh business or project to bring creative concepts to life is referred to as entrepreneurship. But it goes beyond just

launching a company; it also involves having the capacity to spearhead creative transformation within already-existing establishments that promotes development and advancement. Furthermore, in order to take benefit of such opportunities, entrepreneurship frequently requires a willingness to take risks and manage uncertainty. This attitude of entrepreneurship is essential to promoting economic dynamism and competition.

- **Higher Education:** The term "higher education" is the educational level that comes after secondary education, or high school, and offers advanced knowledge and abilities in both academia and the workplace. Undergraduate programs, such bachelor's degrees, and graduate programs, like Master's and doctoral degrees are usually included.

7. PROMOTING INNOVATION AND ENTREPRENEURSHIP IN INDIAN HIGHER EDUCATION INSTITUTIONS

The intellectual and economic landscape of the country is significantly shaped by the wide and active higher education system in India. India has one of the biggest higher education sectors in the world, with more than 50,000 institutions and a vast student body. Although traditional academic endeavors have long been the main focus, the importance of encouraging innovation and entrepreneurship within this system is becoming increasingly apparent. It is imperative that innovation and entrepreneurship be encouraged in Indian higher education for a number of reasons. First of all, it equips students with the knowledge and outlook needed to prosper in a global economy that is always changing. It promotes the attributes of innovation, problem-solving skills, and adaptability that are crucial in today's labor market. Second, entrepreneurship is essential to the nation's ability to create jobs, promote economic expansion, and promote an innovative and independent culture. India's socio-economic development can be greatly enhanced by the higher education system if it promotes students to become employment producers rather than just job seekers.

8. THE CONTEMPORARY SITUATION OF ENTREPRENEURSHIP AND INNOVATION IN INDIAN HIGHER EDUCATION

Despite its size and diversity, India's higher education system has a number of challenges when it comes to promoting innovation and entrepreneurship. The widespread use of old rote-learning methods, which frequently limit student's creativity and critical thinking, is a major barrier. It is imperative that we move toward more experiential and project-based learning approaches in order to promote an innovative culture. The lack of funds and resources available to innovative ventures and companies in educational institutions is another significant barrier. The ability of instructors and students to pursue entrepreneurial endeavors and bring their ideas to fruition is restricted by a lack of funding. Further impeding the growth of innovation and entrepreneurship in higher education is the scant cooperation between academia and industry. Developing strong relationships between academic institutions and economic can support commercialization of research, knowledge sharing, and curriculum creation driven by business needs. Moreover, the stigmatization of failure by society frequently deters students from undertaking entrepreneurial endeavors.

Establishing an environment that accepts failure as a necessary step toward success and encourages students to draw lessons from their experiences is crucial for fostering innovation. Nevertheless, despite these obstacles, there are encouraging success stories and ongoing projects that give optimism. Numerous educational institutions in India have adopted a proactive approach to foster innovation and entrepreneurship. They have integrated startup support systems, entrepreneurship cells, and incubation facilities to give students the direction and tools they need to follow their aspirations of becoming entrepreneurs. Notably, Indian higher education institutions have produced a large number of case studies of prosperous student-led enterprises. In addition to producing cutting-edge goods and services, these firms have increased employment prospects and boosted the nation's economy.

9. INTEGRATING ENTREPRENEURSHIP IN THE ACADEMIC CURRICULUM

In order to promote innovation and an entrepreneurial mindset among students in Indian higher education institutions, entrepreneurship must be integrated into the curriculum. The next generation of innovative thinkers and risk-takers can be greatly aided by rethinking the curriculum to incorporate elements of entrepreneurship. In order to do this, educational institutions are creating entrepreneurship courses in a variety of subject areas, giving students with different backgrounds in academia the chance to learn about entrepreneurs and entrepreneurial endeavors. Educational institutions hope to provide students with the fundamental information and abilities needed to recognize and take advantage of entrepreneurial possibilities by providing these kinds of courses.

Integrating entrepreneurship into the curriculum is a crucial step towards fostering innovation and encouraging an entrepreneurial mindset among students in Indian higher education institutions. Reimagining the curriculum to include elements of entrepreneurship can significantly contribute to nurturing the next generation of innovative thinkers and risk-takers. To achieve this, universities and colleges are introducing entrepreneurship courses across various disciplines, allowing students from diverse academic backgrounds to explore the world of startups and business ventures. By offering such courses, educational institutions aim to equip students with the foundational knowledge and skills required to identify and seize entrepreneurial opportunities. Integrating practical problem-solving techniques and project-based instruction into the curriculum is a further development. Additionally, the establishment of entrepreneurial incubators and incubation facilities on campuses supports the curriculum's absorption of entrepreneurship.

These facilities offer a nurturing environment where students can grow their business concepts, get finance, get advice from mentors, and acquire critical skills for becoming entrepreneurs. Promoting students to take risks and think creatively is essential to their success as entrepreneurs. Students are encouraged to collaborate across disciplines in order to broaden their horizons and foster creativity. Students can also learn from seasoned professionals and

entrepreneurs by receiving mentorship and advice from industry experts, which gives them important insights into the real-world aspects of managing a firm. To supplement formal schooling, extracurricular activities associated with innovation and entrepreneurship are being promoted. Student ideas can be presented, evaluated, and connected with possible partners and investors through events like hackathons, entrepreneurship challenges, and entrepreneurship workshops.

10. ENTREPRENEURSHIP SKILLS AMONG HIGHER EDUCATION STUDENTS

Studying entrepreneurship helps students enhance their analytical, organizational, and interpersonal skills, while also cultivating their leadership and networking abilities. Through this study, students become adept at identifying and resolving issues, collaborating in teams, assessing risks, and effectively communicating with various stakeholders, including investors. This education empowers them to innovate, devise, and implement solutions, pushing them beyond conventional disciplinary perspectives and enabling them to create novel options. It also equips them to embrace strategic approaches and develop organizational mechanisms to experiment and turn promising ideas into reality. Moreover, it nurtures the mental flexibility to transition from recognizing problems to seeking their solutions. Cultivating an entrepreneurial mindset equips students to navigate the uncertain and unpredictable landscape of the evolving world they will contribute to in the student group revolution.

11. Significance of Entrepreneurship for Higher Education Students

- **Empowers Students to Consider like Entrepreneurs:** The objective of entrepreneurship education is to prepare students to think like entrepreneurs so they may use the knowledge and abilities they acquire in school or college to real-world problems. The study of entrepreneurship includes more than just business startup knowledge. It also involves comprehending the processes involved in turning a concept into a reality, including collection of funds, formation of a team, market analysis, creation of a strategy, and execution.

Helping students realize that having a great idea is not enough is essential to providing them with

an effective entrepreneurship education.

- **Supports Students in Developing Useful Skills:** The capacity to think like an entrepreneur is one of the most crucial lessons in entrepreneurship education. This involves developing the ability to recognize issues and provide solutions for them. They like to refer to it as "the idea-generation process." Whether or whether students go on to become entrepreneurs, this is a talent that will come in very handy for them throughout their careers. If students wish to acquire these useful abilities that can help them succeed in life and possibly even help them reach their goals more quickly than someone without these talents, they should participate in entrepreneurship education! These abilities support students in improving their ability to solve problems and produce answers that apply to issues addressed in the real-world.
- **Creating a Financial Contribution Is Essential:** Students who are interested in developing ideas, support the economy, and generate jobs must have an education in entrepreneurship. Students that study entrepreneurship develop practical abilities that they can use in the workplace. Students with entrepreneurial talents have an advantage over others in the entrepreneurial world since they can think of unique concepts and find independent solutions to challenges. They can begin from zero when creating an idea or they can take an existing passion and make it successful. These courses instruct students on how to launch their own companies and locate employment in the entrepreneurial sector.
- **Students Develop Leadership Knowledge:** Students who study entrepreneurship develop the skills required for success. From their teachers and fellow students to staff members and clients, they are learning how to lead others. This might be as simple as helping them launch a business or providing leadership in a group project or mentoring scheme. One of the most crucial abilities a person can possess is leadership. It's a skill that can't be acquired just by reading books

or attending classes; rather, it needs to be developed via practice, experience, and mentoring from people who have gone through similar situations (like your lecturers). Students will acquire these leadership abilities via entrepreneurial education, together with knowledge of their particular application in this industry.

- **Students Develop a Social Responsibility Understanding:** A key component of becoming a successful entrepreneur is having an understanding of social responsibility, which a student who has been exposed to entrepreneurship education will have gained. In entrepreneurship programs, students learn to see issues in their society and use their knowledge and abilities to address them. One important talent that any successful entrepreneur must possess is the capacity to recognize difficulties. Entrepreneurs need to be able to identify failing aspects and take corrective measures. Instead of accepting things as they are, they search for methods to make them better.
- **Necessary for the Future of the Economy:** Everybody possibly asks why it's so important that students learn about entrepreneurship. To ensure that our economy grows in the future, we must teach our students how to innovate, create employment opportunities, and create their enterprises. If we don't impart these abilities to our students, when they grow up, there won't be employment opportunities for them to apply for because everyone who works in the business world has been taught how it operates. In entrepreneurship programs, students learn to see issues in their society and use their knowledge and abilities to address them. They learn how to collaborate with others, share ideas, and create solutions that are workable for the present environment.

12. Educational institutions have an opportunity to support students in developing their entrepreneurial skills.

- **Specialized Incubation Facilities:** For students to start and develop enterprises, the institution offers related incubation areas equipped with the tools and resources they require. These environments provide

experienced mentors and a nurturing environment for creativity and collaboration.

- **Multidisciplinary Cooperation:** The university promotes multidisciplinary collaboration, enabling students to cooperate and work on innovative initiatives while coming from different academic backgrounds. This idea flow frequently results in ground-breaking inventions.
- **Ongoing Support:** The encouraging atmosphere at the university continues long after students graduate. The support, opportunities for collaboration, and mentoring those alumni entrepreneurs continue to receive from the institution serve as further evidence of its commitment to their ongoing success
- **The accessibility of Funds:** The university provides financial support to student-run enterprises from a range of sources, including government subsidies, angel investors, and entrepreneurs with capital. This investment makes it easier to transform ideas into successful businesses.
- **Beneficial Workshops:** The institution provides workshops and training courses on real-world entrepreneurial topics like market research, financial management, and business expansion. These courses equip students with skills that are critical to running a successful business.
- **Accessible innovation and research:** The university's innovation centers and research facilities provide students with access to innovative technology and research resources, encouraging them to generate novel ideas and products.
- **Collaborating Effectively with Entrepreneurs:** The University works closely with the surrounding small firms, senior executives, and entrepreneurs. Through this collaboration, students get introduced to both internship opportunities and modern industrial practices.

13. CONCLUSION

Promoting innovation and entrepreneurship in Indian higher education is important for boosting the country's economy, developing employment, and developing a creative and problem-solving culture. India can lead the world in innovation and entrepreneurship thanks

to its extensive and varied higher education system. To create a strong and creative environment in Indian higher education, all stakeholders the government, academic institutions, businesses, and students must work together. Together, we can provide a setting that inspires students to take use of their entrepreneurial opportunities, bring their innovative ideas to life, and advance the development of the country.

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