

## **Entrepreneurship Development In Education**

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### **Abstract**

Entrepreneurs are the individuals who are innovative, creative, dynamic, flexible, and brave and risk taking They are opportunity recognizers, network builders, independent and self-dependent with leadership skills Entrepreneurship is considered as a vital element in economic growth and development of a country, reducing unemployment, increasing production and productive abilities, promoting innovation and creativity and creating wealth In the process of entrepreneurship all the innovative and creative ideas are converted into products and services to increase profitability of an organization. Hence, the process through which the innovative skills can be obtained is education which is known as entrepreneurship education which should begin from early stages of childhood. This study is mainly based on the role that education plays in the development of entrepreneurship. This research is descriptive in nature in which strategies developed by many authors regarding entrepreneurship education are discussed.

**Keywords:** Education, Entrepreneurship Education and Entrepreneurship Process.

### **Research Paper**

In the present scenario, entrepreneurship is termed as a force of growth and development for both organizations and societies. So, great universities and colleges in the world included education and entrepreneurship in their curriculum through which entrepreneurial skills can be developed. There are many benefits derived from entrepreneurship to individuals or to an organization. Hence, the concept of entrepreneurship has significantly great importance Education, in this process is recognized as one of the important components in entrepreneurial development. As the competition in the present world is becoming complex, education is very essential to meet that competition. The education system in the society should be made accurate and effective to develop the skills and abilities which are required for every situation. Among several aspects in this educational system, entrepreneurship education is one of the most fundamental area as it is the way to improve the human capital which is the most important factor in development of the society

**Significance of Entrepreneurship:-** Entrepreneurship is originated from the French word "enterprendre" and the German word "unterchmen" which means undertaking Ahmad Poordariani (2002) defined an entrepreneur as an individual who makes a promise to establish, handle and bear risks occurred in an economic activity.

Aggarwall and Esposito (2001) said that entrepreneurship can be a skill that provides solutions for several issues and acts as a tool for obtaining high productivity in various fields of an organization. In the case of management science, entrepreneurship concentrates on four factors They are decision making, strategy and performance, organizational design and risk-taking (Shane and Ulrich, 2001) In the same way, Ainsch and Peters (2005) referred entrepreneurship as future which change of old and present principles and some aspects of management They also d entrepreneurship as a process from which some new things are raised which i spending of sufficient time and effortand also bearing financial and social risks and fly getting rewards for risk and job satisfaction Timmons (1999) defined

entrepreneurship a capacity to generate knowledge from nothing, ability to know how to recognize, establish and control the available resources which koare present with others occurs t through.

The process of entrepreneurship is a systematic way of establishing a new busines Entrepreneurship Process: venture Dhenak (2010) stated that an entrepreneur recognizes and utilizes an opportunity by overcoming the obstacles of resistance Barringer and Ireland (2010) defined the four s in entrepreneurship process as recognizing and assessing an opportunity, preparing ab plan, unlizing available resources and also arranging required and finally achieving the goals Stage I. The first stage in the process of entrepreneurship is identification of a opportunity An opportunity is said to be a favorablesituation through which a need for new product business or service is created. In this stage, an entrepreneur introduces a new idea for establishing new business venture Identification of opportunity includes examination and assessment of present needs, demands and trends of consumers Then the gap betwee consumers and products can be known. The strategy or a plan that is developed to fill this is the opportunity. Attractiveness, durability, timeliness, and fixation of the product essential qualities of an opportunity are four stagn a businesbusiness.

Sarge 2 After an opportunity is recognized, then a plan to fill the identified gap is designed This plan is known as business plan Harjar A business plan which shows a different opportunity is said to be a good business plan. This stage is associated with lot of time for any entrepreneur or organization. This involves the process of thinking and planning in 1 strategic way Stage 3 The third stage in entrepreneurship process is determining and allocating.

**Resources:-** In order to implement a business plan, the resources that are required are to be identified Harjas (2012) also said that determining the risks that occurs due to insufficient resources should be kept aside from sufficient ones. Startup costs, and other costs comes under financial resources and skills of people are considered as non-financial resources Stage 4 The final stage in entrepreneurial process is managing a business firm. Whenever the resources required for running a business are gathered, then the plan that is developed in the last stage is implemented Managing a business firm involves activities which are related to everal operational issues that occur during implementation and running of the business plan roughout the business cycle. The existing ideas are to be modified for achieving better results.

Entrepreneurship Education and its importance: The entrepreneurial education is a situation or a location where an individual canattain knowledge, create favorable conditions in order to develop strength to compete with the market changes and improve self-confidence This includes personal efforts with creative and innovative work whichhelps for shaping of one's own identity, and in turn to achieve goals and objectives.

The entrepreneurial education depends on the active involvement of management and educators to identify the people who are capable of making dreams into reality and achieve goals To make this possible, it is very important for the teachers to participate in growth activities and development, tracking for an innovative and effective relationship Cooperetal (2004) highlighted some advantages of entrepreneurship education Some of themare presented in the following:-

- 1) Enables an individual to strengthen the ability to make innovative ideas.
- 2) Improves capability of applying the applications to these business ideas innovatively andimproving these abilities.

3) The people can be attracted towards entrepreneurship through entrepreneurial programs Porter (1994) said that entrepreneurship education mainly concentrates on imagination, creativity, risk bearing capacity.

**Literature Review:-** Due to raise of unemployment in the country, the only way that is recognized to overcome this major problem is promoting entrepreneurship. It is considered as a powerful tool to strengthen the economy and promote its growth through encouraging entrepreneurship among graduates which in turn provides employment opportunities to uneducated people also. Hence, it is necessary to increase the number of new entrepreneurs which is possible through entrepreneurship education (MeryCitaSondari, 2016) Many studies proved that entrepreneurship education enables the people to attain positive students' intentions towards entrepreneurship Fatima Sirelkhatim (2015) made a study on entrepreneurship education which mainly concentrated on several teaching methods that are present in that educational system He stated that the field of entrepreneurship education is developing very fast nowadays especially regarding the topics which are to be included in the course and the method of teaching From the results, it is seen that all the teaching methods and contents of a program can be divided into three themes. First theme consists of theoretical contents and is teacher oriented process which is teaching "about" entrepreneurship which mainly concentrates on enhancing students' awareness on entrepreneurship The second and third themes -teaching "for" and "through" entrepreneurship respectively are formulated to develop entrepreneurial skills.

**Relationship between education and entrepreneurship:-** While speaking about education, generally we relate it with teaching, learning, school, family, education etc. Anyway the theory of education also includes many other formal and non-formal procedures In the same way, when we speak about the concept of entrepreneurship, generally we include the aspects like abilities of creating new opportunities, managing firms, reaching goals and achieving success, creating employment opportunities, income and wealth. But in addition to these, there are many other aspects.

Which plays important role in the process of entrepreneurship? These include attitudes of an individual, the capacity and ability to solve problems through effective decisions which results in growth. From the above literature, we can say that for leading a career of successful entrepreneur, education is important. Education can be regarded as an important element of entrepreneurship learning process. Many studies proved that entrepreneurial skills can be adopted through process of learning In this context, it is said that there exists a strong relationship between education and entrepreneurship Fernando Dolabela (2003) opined the the protagonist's position should be taken by an educator in any process. It enables him to acquire the skills and knowledge to become a successful entrepreneur Hence, the best s to promote entrepreneurship education is creating an association between innovation a entrepreneurship.

**Role of education in Entrepreneurship:-** Many studies proposed that education is not necessary to become an entrepreneur Entrepreneurship is also a process of doing something new like new thoughts, new invention to nan a business successfully This requires some abilities and skills that help people to think in an innovative way These skills are developed through two ways. One is learning through experience and the other one is learning through education Experience is obtained when individual goes through some group of activities which includes tough situations and failures This situation can influence any individual in a negative way So the other way Le learning through education is effective to become a successful entrepreneur Education helps an individual to develop positive

attitude towards entrepreneurship, and it helps to acquire skills and capabilities that are required to face the challenges and competition that exists in the market. It creates awareness about the obstacles and all types of risks that are to be faced in the process of establishing business venture. It enables an individual to know the process of acquiring new information which is very essential to formulate new business strategies. Education acts as a tool to motivate everyone positively towards entrepreneurial career. It is also necessary to know the methods of identifying business opportunities, utilizing available resources, and making appropriate decisions. So the linkage between education and entrepreneurship is very wide and important. Three essential qualities of entrepreneurs are knowledge, skills and abilities and attitude.

**Results of Entrepreneurship Education:** - Increase of productivity of human resources. The skills, capabilities and knowledge regarding entrepreneurship can be enhanced in people through entrepreneurship education which in turn increases the productivity from their utilization for achieving objectives of an organization. Improving human resources. The main purpose of entrepreneurship education is to enhance entrepreneurial knowledge. This enables people to improve their behavioral and technical skills which help them to achieve their own goals. Developing functional skills, Team spirit, Organizational culture and climate image, reputation etc. Conclusion. The management education plays a very important role in entrepreneurial career.

Entrepreneurship education depends on the strategies and structure of course curriculum

Especially, the elements in ideal entrepreneurship course curriculum should pay attention to skills and capabilities that are required to become successful entrepreneur. It is suggested that a multi-disciplinary course approach may help educational institutions to develop managerial and entrepreneurial skills among students. There is clear evidence that the attitudes of people are influenced positively through entrepreneurial training programs and entrepreneurship education as the awareness on entrepreneurial career is increased.

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