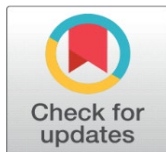


STUDY ON INITIATIVES OF HIGHER EDUCATION INSTITUTIONS TOWARDS ENTREPRENEURIAL SKILLS DEVELOPMENT

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ABSTRACT

In India, almost all young individuals spend 12 to 15 years in educational institutions, which presents a significant opportunity to cultivate and foster an entrepreneurial attitude among students. Several reports suggest that educational institutions can cultivate entrepreneurial skills through structured curricula and practical experience. In this background, present study aims to examine the steps undertaken by selected 120 higher education institutions in Karnataka considering Government and Private First Grade Colleges in the Tumkur, Bangalore Rural and Chikkaballapura Districts to cultivate entrepreneurial abilities among students across Arts, Commerce and Science students and also to assess students' perceptions of career options in the business environment.

Keywords: Entrepreneurship, Entrepreneurial Skills, Higher Education Institutions

1. INTRODUCTION

Entrepreneurship seeks new ways to generate creative products and services, discovers new uses for existing ones and studies the impact of these innovations on various aspects of people's lives. There appears to be a general consensus that entrepreneurialism is the lifeblood of most national economies and cultures. Even though entrepreneurship has been around for a while, it has only been during the last 15 years it has really taken off. Today's world, characterized by fierce competition views entrepreneurship as a crucial tool for success. Many factors have contributed to this trend's emergence, one of which is the widespread belief that entrepreneurial efforts boost economies on a macro and micro scale.

According to Department for Promotion of Industry and Internal Trade data (2023) India has emerged as the 3rd largest ecosystem for startups globally with over 1,12,718 DPIIT recognized startups across 763 districts of the country

as of 3rd October 2023. It has recognized startups solving problems in 56 diverse industrial sectors with 13% from IT services, 9% healthcare and life sciences, 7% education, 5% agriculture and 5% food & beverages. Indian Startup Ecosystem has seen exponential growth in past few years (2015-2022) and has grown 15X increase in the total funding of startups, 9X increase in the number of investors, 7X increase in the number of incubators (as per DPIIT).

There are several real-life examples of how entrepreneurial spirit may alter a country's GDP, infrastructure, technology, production scale, standard of living and other metrics. With the help of a healthy entrepreneurial ecosystem, they are empowered to rewrite the nation's fate. At the same time that entrepreneurship is on the rise, many scholars and researchers are trying to figure out how to foster an entrepreneurial culture in the general public. They are looking for ways to teach people to think like entrepreneurs so that they can actively participate in the entrepreneurial space by creating their own products or services as per the expectation of the market.

In the words of Peter Drucker (1985) recognized as one of the leading management thinkers entrepreneurship is not magic, is not mysterious and it has nothing to do with genes. It is a discipline and like any discipline, it can be learnt. A UK survey by the Small Business Research Trust (1998) indicated that only 13% of the survey sample believed that entrepreneurial skills could not be acquired by the process of learning. It is widely believed that if more people had access to education on entrepreneurship and how to run a business, it would lead to a greater number of successful entrepreneurs and an improvement in the quality of existing entrepreneurs.

1.1. ENTREPRENEURIAL SKILLS

Entrepreneurial success depends on entrepreneurial skills of an entrepreneur. These skills act as driving force for an individual to start and manage business concern in successful manner. These are called as core competencies of an entrepreneurs used to handle business uncertainty, by taking right decision at right time. Many research works proved that there is high degree of positive relationship with entrepreneurial skills and entrepreneurship success. Many research works proved that there is high degree of positive relationship with entrepreneurial skills and entrepreneurship success. Some of the important entrepreneurial skills are Business Management Skills, Communication and Listening Skills, Critical and Creative Thinking Skills, Branding, Marketing and Networking Skills, Entrepreneurial Skills in the Workplace, Teamwork and Leadership Skills, Time Management and Organizational Skills, Stress Management Skills.

2. REVIEW OF LITERATURE

Suguna and Aswathy Sreenivasan (2024) provide an extensive understanding of the factors in entrepreneurial education. The findings underline the vital role of effectively structured entrepreneurial education in developing socially responsible businesses, enhancing communities, and creating sustainable employment opportunities. The study offers a significant framework for stakeholders who support long-term community development by guiding the development of strategic initiatives, curricular enhancements and policies that include entrepreneurial education.

Arpita S. Kandpal and Gaurav Beri (2024) investigate the entrepreneurial capabilities of undergraduate students at a state agricultural university in the Kumaon region of Uttarakhand. They highlight that it is essential to possess entrepreneurial skills to identify opportunities, acquire resources and take decisive action to achieve success. It is concluded that it is possible to gain valuable insights into the entrepreneurial skills of undergraduate students to enhance their abilities and encourage entrepreneurship.

Sudhir Kumar and Surya Rathore (2023) intended to understand the stated interest of agricultural students in entrepreneurship and to provide an accurate research report for decisionmakers, for developing entrepreneurship in India. The survey results revealed that entrepreneurship was given a lower preference by the majority and less motivation for students from family members. This study demonstrates the need for Career Development Centres (CDCs), government support and awareness and incentives regarding entrepreneurship through effective policy interventions, to protect entrepreneurs from the potential risk of business losses.

Jothipaul Suresh Kumara and Devasahayam Shobanab (2023) provide a concise summary of the challenges and initiatives in entrepreneurship education in North East India. They observe that the region, characterized by its unique social and geographical traits has specific hurdles in fostering an entrepreneurial attitude and skillset within its populace.

It analyses efforts like skill development programs, industry-academia partnerships and assistance for female entrepreneurs that the government and stakeholders have implemented to tackle these challenges.

Biswabhusan Behera and Mamta Gaur (2022) examined prior studies on skill development in India and concluded that skill gaps constitute a significant issue requiring immediate attention and these gaps must be addressed promptly across all sectors. Also during this time, there is a paradoxical situation where students who perform well in school may not be prepared for the workforce. They conclude that India can only leverage its substantial population if it provides its workforce with relevant skills for the present and future.

Francisco Javier Mirandaa and Antonio Chamorro-Mera (2017) examined the effect on academics' entrepreneurial ambitions of attitudes, subjective norms and perceived control. The instrument was a survey using the Theory of Planned Behaviour as a foundation, asking 1178 Spanish university professors in a range of disciplines of expertise, professional categories, and degrees of seniority in their institution. The key antecedent of entrepreneurial intention—the attitude toward entrepreneurship was identified by a structural equation model and Creativity, apparent value, and entrepreneurial experience then shaped this in turn.

3. RESEARCH GAP

Entrepreneurship is highly dynamic and lucrative, encouraging researchers and academics to investigate new topics, perspectives and methodologies for the robust development of theoretical frameworks that address practical issues. Numerous scholars and policymakers have undertaken efforts to establish systematic and scientific methodologies for fostering entrepreneurial qualities in individuals. However, there have been few studies conducted on the significance of entrepreneurial skills, students' perceptions of entrepreneurial career options, and the initiatives undertaken by higher education institutions to cultivate entrepreneurial skills in undergraduate students. Present study has been undertaken for the aforementioned reasons.

4. STATEMENT OF THE PROBLEM AND NEED FOR THE STUDY

According to 'Invest India' (Govt of India's agency) Currently, India has one of the largest education systems in the world, with approximately 1.49 million schools, 9.5 million instructors, and nearly 265 million students. India is home to one of the world's largest networks of higher education systems which includes 45,000 degree-granting colleges, more than 1,000 universities and approximately 1500 prestigious institutes. India, the world's most populous nation, enjoys an exceptional demographic advantage due to its considerable youth population. Nearly one out of every four individuals fall between the ages of 15 and 29, fuelling the demand for a highly skilled and capable workforce across a broad range of industries and sectors. India is on the brink of becoming a globally recognized education centre in the near future as per visionaries and experts in the field.

But, parallelly according to recent data (2023) released by ILO the jobless rate for graduates was 29.1 per cent, almost nine times higher than the 3.4 per cent for those who can't read or write. The unemployment rate for young people with secondary or higher education was six times higher at 18.4 per cent. The primary cause of unemployment in the economy stems from educated youth seeking employment in the government or private sector. These individuals are more inclined to become employees than employers due to their lack of entrepreneurial skills and limited knowledge about entrepreneurial career opportunities. Therefore, present study conducting to understand students' perceptions of entrepreneurial career opportunities.

5. OBJECTIVES OF THE STUDY

- To know the awareness about entrepreneurial career opportunities among the students of the study area
- To identify the initiatives of HEIs to develop entrepreneurial skills
- To analyse the effectiveness of entrepreneurial skill development initiatives of HEI

6. RESEARCH METHODOLOGY

6.1. SCOPE OF THE STUDY

The scope of the present study is to identify the initiatives taken by both Government and Private first-grade colleges to inculcate entrepreneurial skills in their students. The study exclusively encompasses final-year students enrolled in Commerce (B. Com), Arts (BA) and Science (B.Sc) programmes in Tumkur, Bangalore Rural and Chikkaballapura Districts.

The study only focused on initiatives implemented by HEIs in the districts of Tumakuru, Bangalore rural, and Chikkaballapura and covers only final-year B.Com, BA, and BSc students studying in the selected HEIs. The study did not include students pursuing technical education.

6.2. DATA COLLECTION

Primary data is collected through a field survey from the sample students from selected higher education institution in Karnataka carried out during the months of January February 2024. A detailed and pre-tested questionnaire was used for data collection on the initiatives taken by HEIs to develop entrepreneurial skills among students. Also, necessary secondary data are collected from relevant books, reports, journals and websites.

6.3. SAMPLE DESIGN

The total population of the selected higher education institutions in the study area is 866 students pursuing final-year BA, BSc and BCom programmes. Convenience Sampling method is employed for drawing sample of 120 students from the population, covering Arts (40) Science (30) and Commerce (50) from One Private and Three Government First Grade colleges.

6.4. DATA ANALYSIS

For the purpose of statistical analysis, simple percentages and Likert Five Point scale are used to collect and analyse the data. For presentation of data appropriate tables, diagrams and graphs are used. The data was analysed using SPSS which is detailed below:

Demographic details of Respondents

Table 1: Demographic Profile of Sample Respondents

Demographic Profile		No. of Responses	Percent
Gender	Male	68	57
	Female	52	43
	Total	120	100
Age (Years)	18 -20	35	29
	20-22	85	71
	Total	120	100
Stream	Arts	30	25
	Commerce	54	45
	Science	36	30
	Total	120	100
Parent Occupation	Agriculture	96	80
	Business	8	7
	Employee	16	13
	Total	120	100
Family Status	Nuclear	104	87.1
	Joint	16	12.9
	Total	120	100
Total family Members	2 to 4	103	86.4

	4 to 6	12	10.2
	6 to 8	5	6
	Total	120	100
Number of earning members in the' Family	Less Than 2	87	72.5
	2 to 4	29	24.3
	More than 4	4	3.2
	Total	120	100.0
Annual family Income	Less than 3 Lakhs	110	91.8
	More than 3 lakhs	10	8.2
	Total	120	100.0
Agricultural land owned	Yes	103	85.9
	No	17	14.1
	Total	120	100.0
Source: primary Survey Data			

Table reflecting demographic details of survey reveals that above 55% respondents were male, 71% were in the 20-22 age group and maximum of 45% respondents were from the commerce stream, 80% were from an agricultural background, around 87% were from nuclear families, and 86% had total family members between 2 and 4, more than 72% respondent's families have less than two earning members, and their 90% respondents' annual income is less than 3 lakhs and more than 85% own agricultural land.

Family Support for Entrepreneurship

After examining the socio-economic profile, the study aims to understand the students' perceptions of their individual families' willingness to help them in becoming entrepreneurs after graduation.

Table 2: Family Support for Entrepreneurship

Awareness of entrepreneurial career opportunities	Yes	70	58.33
	No	50	41.67
	Total	120	100.0
Source on the awareness of entrepreneurial career opportunities	Higher educational institution	26	36.6
	Government Departments	18	26.8
	Faculty	17	24.7
	Social Media	09	11.9
	Total	70	100.0
Experience of any business background	Yes	15	12.9
	No	105	87.1
	Total	120	100.0
Support family business after college hours	Yes	10	69.2
	No	05	30.8
	Total	15	100.0
Future plan after completion of academic course (degree)	To get salaried job	60	49.8
	To start own business	18	15.1
	To enrol for higher studies	29	24.3
	Join family Business	4	3.5
	Others	9	7.4
	Total	120	100.0
Family support for establishment of own business after completing an academic course	Yes	31	26.2
	No	89	73.8
	Total	120	100.0
Extent of family support for establishment of own business after completing an academic course	To a Large extent	9	30.2
	To some extent	12	41.5
	To a little extent	4	9.4
	To a very Little Extent	6	18.9
	No Support at all	0	0
	Total	31	100.0
Reasons for not supporting establishment of own business after completing an academic course	Lack of Finance	22	24.5
	Lack of technical and administrative expertise	15	16.4

	Negative towards business	23	25.8
	Lack of awareness	29	33.2
	Total	89	100.0
Source: Survey Data			

As observed, 70% respondents are aware of entrepreneurial career opportunities, with around 37% gaining this awareness from higher education institutions, more than 85% respondents have no business background, almost 50% respondents' future plan after graduation is to get a salaried job and only 15% are willing to start their own venture, nearly 75% of the respondents families are not prepared to start enterprises and 33% of families have not enough awareness of entrepreneurship.

Table 3: Entrepreneurship Education

Entrepreneurship concepts in Pre university education	Yes	62	52
	No	58	48
	Total	120	100
Subject of the curriculum focusing solely on Entrepreneurship Skill Development in graduation	Yes	57	48
	No	63	52
	Total	120	100
Existence of Entrepreneurship Development Cell in HEIs	No	70	58
	Yes	50	42
	Total	120	100
Source: Survey Data			

Survey observations

More than 50% respondents studied entrepreneurship concepts in pre-university education, 48% respondents have a subject of the curriculum focusing solely on entrepreneurship skill development in graduation and nearly 60% agree for the existence of entrepreneurship development cell in their institutions.

Table 4: Type of activities conducted by Entrepreneurship Development Cell

Activity	Frequency	Per cent
Interaction with successful Entrepreneurs	46	46.0
Assignment and Project	6	6.0
Lectures	23	23.0
Trainings	3	3.0
Collaboration with Institute/Centre	4	4.0
Stalls/Fairs	3	3.0
Group Discussions	2	2.0
Business Games	13	13.0
Total	100	100.0
Source: Survey Data		

Survey observations

More than 45% students acknowledge that the institution ensures that there is periodic interaction with successful entrepreneurs, while another 23 per cent state that regular lectures are carried out by teachers.

Table 5: Usefulness of Entrepreneurship Skill Development Content

Aspects	Highly useful	Mostly useful	Partly Useful	Not Useful
To identify entrepreneurship opportunities	10.4	11.5	41.9	36.2
To design my entrepreneurship activity	15.8	6.1	39.4	38.7
To raise needed funds for my enterprise	14.7	21.9	28.0	35.5
To manage finances of my enterprise	14.7	24.7	50.9	9.7
To identify the right customers for my entrepreneurship activity	15.1	35.1	30.1	19.7
Source: Survey Data				

Survey observations

Content of entrepreneurship skill development subject helps to identify the right customers for entrepreneurial activity as opined by more than 80% respondents followed by more than 60% agreeing that it helps to raise needed funds for enterprise, identify entrepreneurship opportunities, helps to design entrepreneurship activity and helps to manage finances of enterprise respectively.

Table 6: Entrepreneurial Skill Development activities conducted by the Institution

Activity	Per cent of Cases
Assignment and Project	59.8
Lectures	74.1
Training	11.6
Interaction with successful Entrepreneurs	55.9
Collaboration with Institute/Centre	36.9
Stalls/Fairs	13.5
Group Discussions	39.4
Business Games	36.9
Psychological Counselling	42.1
Business Quiz	24.0
Preparation of Business Plan	38.6
Internship	50.4
Inter Collegiate Competition	23.7

Note: Multiple choice answer, hence the total percentage is greater than 10

Survey observations

Maximum of 75 per cent respondents stated that faculty will solely focus on providing lectures on entrepreneurial skill development, nearly 60% stated that emphasis is placed on assignments and projects, around 60% per cent exclusively state that the focus is on facilitating more interaction with successful entrepreneurs.

Table 7 Rating the usefulness of activities organized to develop Entrepreneurial Skills

Table 7 Rating the usefulness of activities organized to develop Entrepreneurial Skills					
Activities	Highly Useful	Mostly useful	Partly Useful	Not Useful	Not Applicable
Assignment and Projects	7.9	30.2	44.1	17.8	0.0
Lectures	6.4	13.1	41.3	33.2	5.9
Trainings	0.0	17.6	45.8	11.9	24.8
Interaction with successful Entrepreneurs	12.6	29.7	39.1	18.6	0.0
Collaboration with Institute/Centre	9.2	36.1	33.9	20.8	0.0
Stalls/Fairs	0.0	33.4	18.3	23.5	24.8
Group Discussions	11.6	18.6	58.4	11.4	0.0
Business Games	10.6	17.1	43.3	29.0	0.0
Case Studies	0.0	13.1	35.6	26.5	24.8
Psychological Counselling	8.9	16.6	46.8	27.7	0.0
Role Plays	5.2	22.3	26.7	33.7	12.1
Business Quiz	5.4	9.9	60.4	12.1	12.1
Preparation of Business Plan	12.1	45.8	24.5	17.6	0.0
Internship	10.4	55.9	26.0	7.7	0.0

Source: Survey Data

Survey observations

Among several activities internship is considered to be highly useful (92.3) among respondents followed by business plan (80.4) and Interaction with successful entrepreneurs (81.6) while case studies (48.7) are considered to be less useful as per the opinion of sample respondents.

7. MAJOR FINDINGS

- The study's primary findings pertain to students who are unaware of the opportunities for entrepreneurial careers. Therefore, higher education institutions and government should enhance awareness by incorporating entrepreneurship into their curricula and conducting workshops, seminars and conferences.
- The families of the respondents were unwilling to provide financial support for the respondents to engage in entrepreneurship activities due to lack of awareness and financial resources. The government and non-governmental organizations (NGOs) have to take initiatives to educate the community and encourage them to permit their children to engage in entrepreneurial pursuits.
- The absence of entrepreneurship-related curricula in nearly 50% of the student population is the primary obstacle to their participation in the entrepreneurial domain. In order to cultivate entrepreneurial abilities among students, universities and HEIs have to incorporate the subject in all streams
- Students do not positively respond to the teaching of entrepreneurship subject. Due to the dynamic nature of entrepreneurship, it necessitates the acquisition of knowledge to consider various aspects of business opportunities. Therefore, it is imperative that individuals receive appropriate training to cultivate their knowledge and skills in this field.
- The HEIs' initiatives to cultivate entrepreneurial skills among students were not fulfilling up to the mark. Regardless of the implemented initiatives, the HEIs need to review the procedures, invite successful entrepreneurs for interaction and showcase contemporary assignments and projects to enhance the students' personalities.
- Numerous higher education institutions prioritize theoretical lectures on entrepreneurship; however, Entrepreneurship subject is practical in nature, necessitating practical approaches to facilitate comprehension of the concepts.
- Students reported partial benefits from initiatives such as stalls/fairs, group discussions, business games and case studies which resulted in poor satisfaction. To achieve an improved and effective understanding of the entrepreneurship theme, it is necessary to rethink and restructure as well as to develop appropriate and integrated approaches.

8. CONCLUSION

Entrepreneurship is the actual process of starting a new business, which calls for a tremendous deal of exposure and practical experience. It is not a theory-based activity. The goal of learning entrepreneurial skills is to give aspiring business owners a sense of future viability and actuality. The knowledge and skills that students acquire can serve as the basis for their entrepreneurial endeavours. However, starting a business necessitates much more than this, and current research in this context has clearly identified the skill and mindset require for novice entrepreneurs. The study also offers some recommendations on how these institutions can improve their own performance, which will in turn improve the performance of entrepreneurs.

CONFLICT OF INTERESTS

None.

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