

Entrepreneurship Education in India: A Critical Assessment and a Proposed Framework

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“While entrepreneurship classes are designed to give budding entrepreneurs the tools to turn a new idea into reality, their value may be even greater than that: I think it gives all students the ability to view their careers and opportunities in a different light. It's so important that the benefits of an entrepreneurial-focused education are available to all students and not just those planning on entering the startup world.”

John Dearborn
President, JumpStart Inc.

Entrepreneurship education is considered as one of the most influential forces that determine the health of the economy. Hence, ignoring controversies on whether entrepreneurship can be taught, the majority of the top business schools in India offer entrepreneurship education with tailored elective courses to inculcate a wide range of skills encompassing a multi-disciplinary approach among mature management students. However, considering the basic synergies of core management subjects such as marketing and entrepreneurship, both of which provide an opportunity to develop unique solutions to satisfy customer needs, the study of entrepreneurial aspects as a prerequisite for management education and research seems indispensable when specifically catering to the growing entrepreneurial intent in developing economies. This approach necessitates a compulsory initiation of entrepreneurship courses early in the curricula of contemporary business schools. In this context, the present article aims to qualitatively review the current entrepreneurship education regime in India to propose an effective ecosystem for integrating and promoting entrepreneurship education as fundamental to mainstream business education in India.

Introduction

There has never been a definite answer to the question of whether entrepreneurship can be taught (Harrison, 2014). Although many would argue that the entrepreneurial spirit is innate, the credence on effective entrepreneurial education to foster the right entrepreneurial attitude with requisite training is gaining ground (Drucker, 1985; Trivedi, 2014). The development of entrepreneurship as a field of study in business courses has been largely inspired by the acceptance of entrepreneurship as a legitimate tool for economic growth (Arthur et al., 2012). The growth of corporate entrepreneurship as a valuable antecedent to the revitalization and enhanced performance of corporations, especially those in the developed markets, add to its merit (Bhard-

waj & Sushil, 2012). Nevertheless, the effectiveness of entrepreneurship education is largely driven by the type and design of such education, as defined by the materials and modes of rendering the programs (Arthur et al., 2012).

Considering the importance of the right entrepreneurship culture and education for the growth and development of an emerging economy such as India (Todd & Javalgi, 2007), the present article aims to comprehend the nature of entrepreneurship as a field of study in comparison to a more fundamental business management subject such as marketing. The article also explores and assimilates various qualitative evidences to assess the prevalent status of imparting entrepreneurship education in India. The article culminates in the

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development of a proposed working framework for an effective entrepreneurship education ecosystem in India. More specifically, the article is structured to systematically explore the evidence base of concurrent practices in the country to map out a thematic system for fostering and promoting a sustainable entrepreneurial education system that can serve as a solid foundation for relevant business education in modern times.

Entrepreneurship as a Field of Business Study: Synergies and Topical Relevance

At the outset, it is important to note that, within the definition of entrepreneurship education, the focus is largely on the premise of higher education rather than that on educating entrepreneurs (Pittaway & Cope, 2007). Entrepreneurship as a domain of business education has an eclectic nature where the content is derived from diverse disciplines including those of strategy, finance, or marketing (Albornoz-Pardo, 2013). Given its cross-functional and cross-sectoral orientation (Venkatachalam & Waqif, 2005), the structure and content of the course is often faculty driven and is primarily aimed at the twin objectives of increasing the awareness of entrepreneurship as a career option and developing the understanding of the process of creating new business (Albornoz-Pardo, 2013).

For instance, despite the common propensity to reflect on entrepreneurship as more of practical than theoretical subject, a careful introspection reveals that the core concepts of marketing are intimately intertwined with those of entrepreneurship (Swami & Porwal, 2005). In fact, much of its basic subject design deals with elementary marketing concepts such as the philosophy of customer value (Drucker, 1985). Although this view makes the relevance of marketing knowledge a prerequisite for entrepreneurship education, the opposite could be equally true. The application of effectuate entrepreneurship thinking in the marketing discourse has significant strategic and critical marketing implications (Hultman & Hills, 2011). A metaphor of “the dancer and the dance” by McAuley (2011) clearly establishes the natural linkages between the disciplines of entrepreneurship and marketing. This finding strengthens the argument in favour of integrating entrepreneurship into the compulsory curricula for students of business management (Venkatachalam & Waqif, 2005). Concurrent exposure of business students to core courses in marketing or finance along with entrepreneurship would not only reinforce their cross-functional linkages, but would also ensure more synergistic learning from the very outset. This approach would also negate the possibility of ex-

cluding the pertinent coverage of entrepreneurial concerns and approaches in the content of related core courses from the very basic level of business education (Venkatachalam & Waqif, 2005). Thus, such initiation at earlier levels (Arthur et al., 2012) would put business thinking on an operative trajectory that could be more appropriate (Hultman & Hills, 2011) for determining the success of entrepreneurial or even corporate entrepreneurship practices (Swami & Porwal, 2005) in the long run.

Entrepreneurship Education in India: A Contemporary Review

Indeed, entrepreneurship education has truly earned a global status for itself, given that it now pursued with equal passion even in the developing countries (Arthur et al., 2012). Having established the idea of entrepreneurship as basic to business education and its synergies with the core curricula, it becomes imperative to delve into the reality of how entrepreneurship is taught specifically in an emerging economy such as India.

Methodology

Owing to the dearth of data available on entrepreneurship education in Asia and more specifically in India, a qualitative case-based methodology was adopted to explore the prevalent regime of entrepreneurship education in the country. The purpose was two-fold:

1. To understand how entrepreneurship is integrated in the business school curricula of the top business schools in India
2. To understand the popularity of entrepreneurship as a field of study among students in Indian business schools

In-depth interviews with academic deans of 10 reputed business schools across India were conducted to collect the qualitative information. The business schools were selected from the top business schools in India, as listed by the popular press. The information given on the curricula or specifically relating to the popularity of the courses are confidential therefore the names the schools have not been disclosed here. However, the whole majority of the schools contacted (7 out of 10) are top-league schools, including several Indian Institutes of Management (IIMs) (see Box 1). The other three schools were emerging in nature (including a newer IIM), having been in operation for less than 10 years.

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Unstructured telephone interviews were carried out, allowing open-ended responses to questions such as:

- Does entrepreneurship feature in your business-education curriculum as a course?
- How is it incorporated in the curriculum? (e.g., Single course or not? Offered as a core or elective course? In which term is it offered?)
- Approximately how many students opt for entrepreneurship as an elective course?
- What is the basic pedagogy that is followed for the course?

Qualitative findings and insights

The qualitative responses from the 10 cases suggested a largely uniform approach to incorporating and approaching entrepreneurship education across reputed business schools in India. An entrepreneurship course is currently offered in all but one of the schools. Out of these nine schools offering entrepreneurship as a course, eight are offering it as an elective meant for the final year students. The instance of an emerging business school offering it as a core compulsory course for its final year students was a notable departure.

Although one of the three emerging business schools is offering entrepreneurship as a core compulsory course for their final year students at present, one of the other two had already tried the same approach in the initial two years of its operation before later making the course an elective. While two of the top-league schools are offering two or more elective courses on entrepreneurship (e.g., "Entrepreneurship", "Entrepreneurial Finance", "Entrepreneurial Strategy", "Entrepreneurship and HR", or even an unconventional "Entrepreneurial Motivation Laboratory"), the rest of the lot chose to offer only one elective along the lines of "Entrepreneurship" or "Entrepreneurship and New Ventures".

Over the last five years, an average of 15% of the students pursuing a post-graduate diploma in management (PGDM) have been opting for entrepreneurship as an elective course, which is rather low compared to other electives. However, one exception is a top-league business school that treats the entrepreneurship course as a priority course over other electives that have low enrolment, where the average can rise up to 35% of students opting for the course after dropping other elective courses that fall short of minimum class size. For a

Box 1. Indian Institutes of Management

Currently, the country has 13 Indian Institutes of Management (IIMs; tinyurl.com/37elhf), which are autonomous public institutes of management education and research. The first IIMs were set up in Calcutta and Ahmedabad in the year 1961 followed by Bangalore and Lucknow in the year 1973 and 1984 respectively. Seven of the newer IIMs have been created in the last 10 years. For all the IIMs, the flagship course is the two-year Post Graduate Diploma in Management (PGDM), which is the focus of the present study.

single top-league school offering more than two electives, the popularity of the courses are much higher, with enrolment around 60% to 70%.

In terms of the pedagogy, the focus is on reality-based learning combined with academic knowledge across all business schools.

The Entrepreneurship Education Ecosystem: A Conceptual Framework

The literature indicates that, although the inclination to pursue entrepreneurship is comparatively strong in India, the educational support for its development is still a far cry from the agenda (Raichaudhuri, 2005). Entrepreneurship still has a long way to go in terms of earning the status of a preferred course among management students in India. Perhaps, this status acts as reason enough to only offer entrepreneurship as an extra-curricular or co-curricular program in the majority of the colleges and universities in India (Shankar, 2012).

Shankar (2012) classifies six primary obstacles to teaching entrepreneurship in India as:

1. Lack of institutionalization
2. Lack of indigenous experience
3. Lack of trained teachers
4. Short-term focus on results
5. Limitations with pedagogy
6. Subject not considered as core

Even at the top institutes in India that offer technical or management education with their popular support programs for student entrepreneurship, called "entrepreneurship cells" or "E-cells" (Mutsuddi, 2012), the

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educational framework for inculcating the entrepreneurial spirits seems far from being satisfactory (Dutta, 2012). The contextual differences between developed and developing economies that necessitate the advance of indigenous standards for appropriate entrepreneurial education with relevant knowledge on related socio-political governance, infrastructure, unorganized competition, chronic shortages, or sensitivity to local culture adds to the concern (Bhardwaj & Sushil, 2012).

In the present scenario, the challenge is to outgrow the prevalent myopic treatment of entrepreneurship education and categorically shift the focus from its short-term objectives. The key is to develop entrepreneurship as a foundation course in business education, especially one that covers the managerial aspects of new ventures as well as corporate entrepreneurship or intrapreneurship. Given the obstacles of teaching or developing entrepreneurship in the realm of management education, the need for an effective entrepreneurial ecosystem seems to be the only solution. Hence, drawing insights from the literature and the qualitative evidence presented earlier in this article, the proposed diamond framework illustrated in Figure 1 is an attempt to develop a working structure for such an ecosystem.

The proposed diamond framework is based on qualitative evidence and expert opinions, which presuppose that the initiation of entrepreneurship as a core course does have the potential to drive the development and promotion of an effective entrepreneurship education ecosystem, particularly among management students in India. Such initiation, apart from encouraging the practice of entrepreneurship in the short run, should push the overall knowledge abstraction based on research and practice pertaining to the specific emerging economies. Such knowledge creation should in turn add to the pedagogical wealth, thereby increasing the rigour and effectiveness of the course that should lead to further development of entrepreneurship as a core discipline. Over time, the framework is designed to work as a virtuous cycle with an inherent regenerative character. Developments in entrepreneurship, in theory as well as in practice, will fuel its growth. Given that more practice would mean more instances of introspection, adding to the existing knowledge base and simultaneous development of the theoretical precision should be automatic. The framework works at both ends by pushing entrepreneurial intentions and pulling higher levels of knowledge creation to support the needs of a core business course.

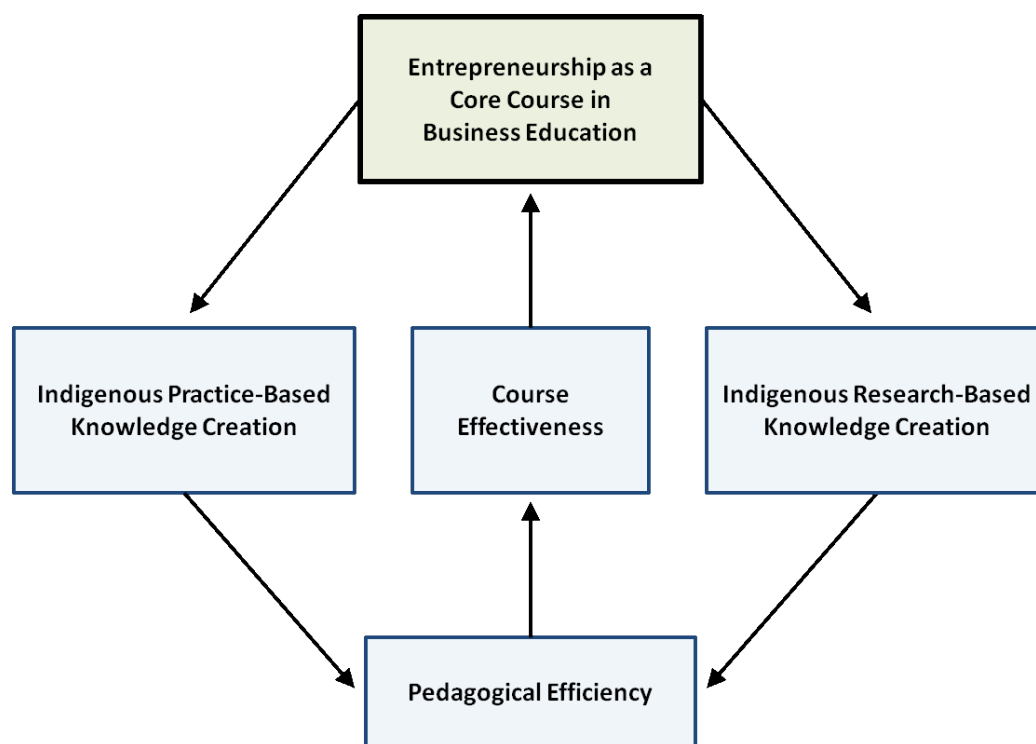


Figure 1. The proposed diamond framework for an effective entrepreneurship education ecosystem in emerging economies

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Conclusion

The growing reliance on entrepreneurship as an antecedent to sustainable economic growth in developing nations seems to have passed the test of time. Historically, the many cases of failure scoring over the relatively few success stories with respect to the practice of entrepreneurship across the globe establish that, at a micro level, simply motivating the spirit of entrepreneurship is just not enough. Sound knowledge on the ways and means of doing business coupled with the right perspectives on the practice of innovation and cutting-edge ideas increases the probability that we will hear more success stories about business ventures in this fiercely competitive domain.

In emerging economies such as India, there is an urgent call for the development and promotion of effective indigenous entrepreneurship education systems. Although entrepreneurship is a practice-driven subject, the need to supplement it with contemporary theoretical knowledge is of paramount importance. Furthermore, the synergies of entrepreneurship as a field of study with other fundamental business management courses, such as marketing, necessitate a framework for developing entrepreneurship as a core course for students of business management to ensure an integrated learning platform. The need to develop such a course with the purpose of introducing this platform at foundation levels becomes imperative under such circumstances. A framework for building this effective entrepreneurship education ecosystem is surely the need of the hour and it requires a greater focus on knowledge creation to support the framework.

Thus, this attempt to develop a working framework for an entrepreneurship education ecosystem in India, supported by preliminary inputs and evidence, should therefore be considered as a conceptual beginning to work out an improvised design with further validation of the concepts. Future research ideas to facilitate the adoption and further development of the framework with empirical results and confirmations will not only add to the existing research base on entrepreneurship but will also aid the policy makers of a developing nation.

About the Author

Rituparna Basu is Assistant Professor in Marketing, Retail, and Entrepreneurship at the International Management Institute in Kolkata, India. She earned her PhD in Management from the Indian Institute of Technology (IIT) Kharagpur. She holds a BSc in Economics from St. Xavier's College, Kolkata, and she received a gold medal for her MBA degree. Dr. Basu has over 10 years of industry-academia experience, and she has worked with some of the best-known media companies as well as a startup niche magazine in national sales and marketing profiles for around five years prior to joining IIT.

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