

Chucking cosy jobs for entrepreneurship

Growing ambition, ready to take risk, attitude of not working under someone are reasons why growing number of employees are switching to entrepreneurship

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EDI has also seen significant rise in the number of students who are aspiring to be first generation entrepreneurs

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Gaurav Yadav has almost 10 years of experience working in top companies as electrical maintenance manager, a job that he loved doing. At his last job, he drew Rs 17 lakh per annum salary, but he wanted to be his own boss. After working 12 hours daily for his company, the 32-year-old from Jamshedpur decided to enrol for two-year course at Entrepreneurship Development Institute (EDI).

Yadav wants to start a business once he completes the course. "Working for 12 hours with zeal and passion for someone else's company would have helped me retire as a General Manager. But if I put in a little more hard work in my own company, I can take it to great heights and become managing director, get money and fame," he said.

Yadav is one of the 75 students in Post Graduate Diploma in Management-Business Entrepreneurship. What makes Yadav's case different is that he belongs to an increasing bunch of students who have left behind their cosy jobs to become entrepreneurs. The institute has also seen significant rise in the number of students who are aspiring to be first generation entrepreneurs. In the new batch that commenced this month, 20% of students are from service background. This has doubled since 2012-14 batch. In 2012, there were only 8% such students.

Faculty members say the shift in mindset – from being an employee to becoming an entrepreneur – can be attributed to growing ambition, ready to take risk, attitude of not working under someone are some of the reasons why growing number of employ-

STREAMLINED

Edu Qualification	No. of Students
BA	02
BCom	28
BE	17
BSc	02
BTech	08
BBA	12
BBM	03
BCA	01
BMS	01
LLB	01

EDI BATCH PROFILE

Batch	Boys	Girls	Total	%
2012-14	70	18	88	20
2013-15	81	23	124	18
2014-16	84	14	94	14
2015-17	61	14	75	18

DIVERSE BACKGROUND

Family Background	No. of Students
Agriculture	01
Business	57
Professional	02
Service	15

STUDENTS FROM SERVICE

Batch	Service	Total	%
015-17	15	75	20
2014-16	13	94	13
2013-15	16	124	12.90
2012-14	7	88	7.95

ees are switching to entrepreneurship. Take the case of Aman Khandelwal

(24) who has Chartered Accountant's degree and is pursuing Company Secretary (CS). Khandelwal worked in one of the top CA firms in Mumbai with Rs 12 lakh a year package. "I had done my articleship there too. After being a CA, I worked there for 11 months. But every time I wanted half-a-day's leave, I had to approach the seniors. If they were not in good mood, I would not get leave."

With more enterprising youngsters, parents have also become flexible in allowing children to take risk of setting up a business rather than sticking to 9 to 5 job because of secure monthly income.

The change is also attributed to growing positive environs in the country to promote entrepreneurship. With separate funds allocated to promote entrepreneurship, more and more salaried class youngsters are switching to become entrepreneurs. "Five years ago, I wouldn't have thought of becoming an entrepreneur. But now, it's different. There is a start-up boom, parents are supportive, investors are showing positive sign to fund start-ups," Khandelwal said.

"I wanted to be a free bird. No boss for me. I want to earn more, travel more and be manager of my own life. I worked with three different firms in three years but it was enough to know I am not 'employee' material," said Sumit Singh (24), another student.

According to Satya Acharya, course coordinator at EDI, "The shift is because people are getting more opportunities. Though salary standards are also increasing in job, increase depends upon employer company's growth. With people with work-experience and some business knowledge, it is relatively easy to set up business. They also have call back option available. If business idea did not work, they can always go back and work."