

Why entrepreneurial curriculum is essential for Education 4.0

New curriculum must be a combination of skills, knowledge and aptitude

India has seen phenomenal growth in entrepreneurship because of strengthening start-up ecosystem, wherein all stakeholders such as government, academics, mentors, venture capitalists and private equity and industry are encouraging entrepreneurs to step forward.

A report by NASSCOM-Zinnov rightly justifies the progress, which reveals that the Indian startup ecosystem grew in the range of 12-15% between 2014-2019, putting the country at third position after China and the US. It will not be extraneous to say that entrepreneurship in India is still evolving.

Entrepreneurship has not been a traditional career choice for students in India even though it has the ability to provide meaningful occupation. Many ideas and approaches are being explored to strengthen the discipline; the latest



Entrepreneurial abilities are not limited to urban youth. Startups are an effective tool to tackle the last mile challenges

Sunil Shukla

is the efforts to generate awareness among students and academia.

"In the last two decades, entrepreneurship has received the status of an academic discipline, which can be taught through well-conceived training interventions. There is a conspicuous shift in the perception of people and a wide section of people have come to view entrepreneurship as a viable career option. The role of entrepreneurs in creating new enterprise thus is of crucial importance, and this can be achieved through institutionalising entrepreneurial education," says Sunil Shukla, director general, Entrepreneurship Development Institute of India (EDII), Ahmedabad.

Pioneering the concept of entrepreneurship education way back in the 90s, the institute offers a two-year Post Graduate Diploma in Management – Business Entrepreneurship (PGDM-BE) for

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those aspiring to get up their own ventures, join the family business or become social entrepreneurs. The course follows a milestone-based learning approach and besides imparting knowledge on creating and managing a business, also enhances knowledge in the functional areas of marketing, finance, global business, information system and communication.

Tackling unemployment

Promoting entrepreneurship as an integrated model for growth is becoming inevitable. A massive number of young Indians, under 25, will soon enter the job market and it is impossible to fulfil the employment aspirations of all through traditional jobs.

Shukla says, "India will have to develop a framework that will not only generate continuous employment but also cater to the large scale demands of the Indian population. Students need to be mentored to reduce employment dependency and carve their own path."

He adds that "a country's development is directly proportional to its innovation potential." Hence institutes must focus on creating a launchpad for inventions by the

young minds. While it is important to create and curate knowledge around entrepreneurship, it is equally important to develop frameworks to disseminate the knowledge.

"Several international institutions such as Harvard Business School, Sloan School of Management and the Babson College, USA, offer entrepreneurship programmes and many Indian institutes have incorporated entrepreneurship in their curriculum. There is a need to create intellectual capital to enhance the entrepreneurial spirit and integrate entrepreneurship in the mainstream curriculum," says Shukla.

Setting up and running a business enterprise encompasses multiple operations, which demand certain competencies in the entrepreneur. It needs a balanced combination of skills, knowledge and aptitude (mindset) to succeed in business. Hence, an entrepreneurship curriculum must have courses to educate students about the legal aspects, markets, business environment, people skills, financial management and decision-making abilities.

Rural startups

Entrepreneurial abilities are not limited to urban youth and startups

are an effective way to tackle the challenges at the last mile. Less than 10% of the rural workforce is engaged in salaried jobs and a huge segment is engaged in self-employment ventures. As the National Resource Organisation (NRO) for GOI's 4-year (January 2016 – March 2020) Start-up Village Entrepreneurship Programme (SVEP), EDII also trains rural entrepreneurs with the help of technology.

"The aim of SVEP is to create rural entrepreneurs by developing a sustainable model of village entrepreneurship through integrated ICT techniques and capacity building. For holistic development, it is important to strengthen entrepreneurship, institutional and financial ecosystem at the rural level," says Shukla.

A few lessons that Shukla shares to guide aspiring entrepreneurs include, "Entrepreneurship is not limited to starting an enterprise, it is a mindset. For continuous success, founders must ask tough questions to themselves about where they want to reach and how." ■

– Sheetal Banchariya

