

'Entrepreneurship is a way of life'

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EDI looking forward to partnering with the UAE offering internship exposure.

Entrepreneurship is not just a career, it is a way of life, a way of thinking, and a behaviour, stresses Sunil Shukla, director of the Entrepreneurship Development Institute of India, or EDI.

Speaking with Khaleej Times in an exclusive interview, Shukla said that almost every field today requires entrepreneurs, and that entrepreneurial spirit and thinking should be fostered in children at a young age. "It is the youth of today that are bubbling with energy, and we should focus on providing them with a way to focus that energy into entrepreneurial thinking. Once they are attuned to that, then I firmly believe that they will do well in any career that they choose," he said.

Asked about the different programmes offered at the Entrepreneurship Development Institute of India, Shukla revealed that the institution offers several courses in the field of entrepreneurship teaching, training, research and consultancy. The institute has worked in more than 161 countries worldwide, and has also worked closely with international organisations such as the World Bank, Commonwealth Secretariat, British Council Division, Ford Foundation, and United Nations.

"We believe that for somebody to be economically empowered, entrepreneurship is a very effective tool. Entrepreneurship for us is not just a career, but a state of mind. It is a life skill and we believe that no matter what career a youth decides to pursue, he or she needs to learn about entrepreneurship. We believe in fostering entrepreneurial spirit in children at a young age, and we have programmes for children from 12-16 years old, and others for children above 16 years. Every year we attract over 350-400 students from across India, as well as some from outside of the country. The objective is to foster entrepreneurial values, thinking and personality through experiential learning," Shukla explained.

He also revealed that the graduating students were resilient entrepreneurs, with close to 70 per cent of them successfully operating their own businesses. "Entrepreneurship is a process; we are not just giving the students a ready made business idea and guiding or consulting them so that they start their own business. Our approach is that we believe that overall capacity building should be there, while the curriculum focuses on knowledge, skills and attitude. The students are given guidance on emerging business ideas as well as emerging markets where there is a lot of business opportunity."

Shukla also highlighted the importance of the UAE for the institute in the coming years. He noted that the UAE is important for their students because it gives them a first hand look at technological innovations and how they are being used in business models. "We want to share our learning with like minded institutions, and like minded entrepreneurs that are here to build on their capacity. We are looking forward to partnering with the UAE on this mission, and there are a number of institutions that we are eager to work with. We are also ready to provide them with internship exposure should they decide to come to us," he said.

"SMEs are going to be increasingly important in an economy when a recession is most likely going to hit. If an economy is going to sustain itself, then it needs to look at alternate means. It is the perfect time for SME entrepreneurs and if they want to build and create a sustainable enterprise then I believe they can certainly do so," he added.