

# Awareness catches up

Entrepreneurship can be taught through well-structured courses

It is certainly a pleasure to note that our society holds entrepreneurs in high esteem. Today, youths are not admonished for selecting entrepreneurship as a career. However, while entrepreneurship has become easy to pursue, the inhibitions associated with the discipline have not got wiped out completely. Studies reveal that a majority of the youth in our country is still interested in securing a well-paying job, with only a few pursuing entrepreneurship as career. Examples of failure further discourage potential entrepreneurs.

It is a common observation that, in countries where entrepreneurship has been flourishing the most, management and professional institutions play a key role in promoting entrepreneurship and reducing employment dependency. Institutions in these countries design structured entrepreneurship programmes and courses to ensure that students give a thought to the charms that accrue out of entrepreneurship.

However, in countries where entrepreneurship is picking up gradually – mainly in developing countries – management courses wield a distinct job orientation and motivate students to pursue salaried career. However, on the flip side, what needs to be mentioned is that these countries are experiencing a scenario where job opportunities are fast shrinking; thus giving ample reasons to promote entrepreneurship. A study by ASSOCHAM says that excluding a few top management institutions, more than 5,000 management institutions in our country are producing ‘unemployable’ sub-par graduates, earning less than ₹10,000 a month, if at all they find placements. Most of the well-known corporates pick the best management graduates of the country, leaving a large section to fend for itself and settle for meagre salaries.

These graduates do not invest their energies in exploring entrepreneurial opportunities as in the absence of such orientation from an early



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age they do not possess the right knowledge, skills and attitude and, hence, harbour inhibitions which are actually just myths. The standardised curriculum of a management course focusses on producing managers alone.

The important point here is that entrepreneurship is also guided by knowledge like any other discipline. Its intriguing nuances need to be understood in order to succeed, and these can be learnt.

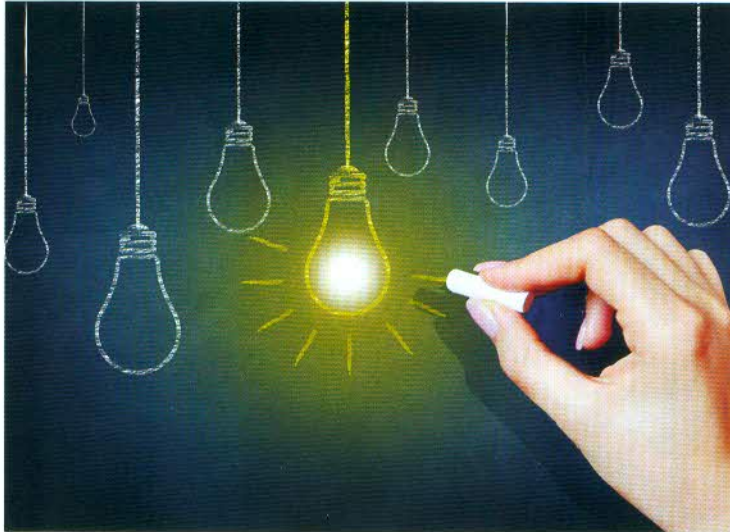
Courses on entrepreneurship, like the one Entrepreneurship Development Institute of India (EDII) offers, develop an individual to constantly analyse opportunities, take initiatives based on

calculated risks to seize them with confidence. They are trained in creating, developing and nurturing an enterprise by imparting knowledge on procedures, formalities, legal aspects, markets, business environment, skills of managing people, money, material, market. The emphasis is also on building an aptitude to manage risks appropriately, take quick decisions and face ambiguities successfully. All this is strongly backed

by soft skills. So, the curriculum is focussed on creating owner-managers and family business successors.

Students of entrepreneurship curriculum definitely stand a better chance in business. Realising this, most renowned management schools in India and abroad, like; Harvard Business School, Sloan School of Management and the Babson College, USA, the IIMs, Indian School of Business, Nirma University, among several others have either launched full-fledged entrepreneurship courses or have incorporated entrepreneurship modules as part of their curricula.

The awareness that entrepreneurship can be taught through a well-structured course is gradually catching up and changes around this are beginning to show. ♦



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