

EDI

REVISITING PAST GLORY

*Eleventh EDI Biennial Conference held**Reviving ancient Indian entrepreneurship practices was one of the topics discussed*

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In the 11th EDI Biennial Conference held at the Entrepreneurship Development Institute of India on Tuesday, G Srinivas Rao and M Ganeshwar Goud from Maturi Venkata Subba Rao Engineering College, Hyderabad submitted a paper titled, 'Revival of Ancient Indian Entrepreneurship Practices' which explores the richness of India's entrepreneurial past. The paper cited examples of India's wealth as described by various foreign travelers

like Huan Tsang, the Chinese Buddhist monk and scholar who mentioned India's glorious wealth in administration, agriculture, science and textiles in his ancient scriptures.

The paper 'Revival of Ancient Indian Entrepreneurship Practices' states that, "Indian skilled expertise got extinct during foreign rule where the artists faced various atrocities like British Raj, wherein thumbs of muslin weavers were chopped off." Further it suggests introduction of the five Shashtras into educational curriculum. "While Shashtras are now supposed to mean purely religious books, in ancient India they meant knowledge of all kinds" as mentioned in the paper. The presented paper also proposed that children learn subjects like logic, phi-



Dignitaries on the dias

losophy, art and craft. It also suggested, encouraging children to adapt a habit of participating in family business, agriculture, arts, etc along with academics and stressed on introducing study medium in their mother tongue.

While Goud and Rao presented papers on resurrection of ancient knowl-

edge system, Raj Shankar, Faculty, EDI presented a paper that stressed on Indian knowledge workers taking up entrepreneurship and create their own Professional Service Firms (PSF). "There are multinationals like Deloitte, PriceWaterhouseCoopers, etc who dominate Indian markets as PSF by providing knowledge assets to clients. They trade knowledge from strategic management to researches of general management and customer services" said Shankar. In his observations, he said, that "Students graduating from colleges like IIMs join consulting firms or open individual ventures. But if these people collectively start a knowledge capital venture, it becomes both an indigenous entrepreneurial venture and a firm".