

“To Study the Role of Entrepreneurship Development Initiatives by Selected Management Institutes of Pune District in Making Student Mindset Positive Towards Entrepreneurship “

Mr. Vikrant V. Nangare

Research Scholar, Institute of Management &
Entrepreneurship Development (IMED), Pune
vikrant.nangarepatil@gmail.com

Dr. Sachin Ayarekar

Research Guide, Institute of Management &
Entrepreneurship Development (IMED), Pune
profsachinayarekar@gmail.com

Dr. Rishikaysh Kaakandikar

Department of Management,
Zeal College of Engineering and Research Narhe Pune
Krushikesh.123@gmail.com

ABSTRACT

Entrepreneurship Development is becoming increasingly important in today's emerging economies. Entrepreneurial development, in conjunction with management, has become widely acknowledged as a key to speedy and appropriate economic development, as well as humanity's welfare and progress. With a growing focus on the role of micro, small, and medium businesses in terms of job creation, capital creation, industrial development, product diversification, raising living standards, regional development, and economic growth, the entrepreneurship development movement has gotten a lot of attention around the world. Management students have a critical role in the development of the nation and the promotion of social inclusion. A group of skilled people in any civilization has a significant positive impact on that society's progress. Education also plays a significant role in achieving societal equity. People who are educated are better able to make informed judgments and express their opinions on problems that impact them. This study focuses on the understanding the Entrepreneurship Development Initiatives in Selected Management Institutes in Pune District. The present study is due to the researcher arouse interest to know that what are the initiatives or the practices adopted by the management institute in selected area, to make student mindset positive towards entrepreneurship.

Keywords: Management Institutes, Entrepreneurship Development, Management Skills

1.1. INTRODUCTION:

Entrepreneurship is generally viewed as a tool of advancing the economy. Entrepreneurship has a significant influence on a country's economic development. Entrepreneurs create new businesses, drive and shape innovation, hasten economic structural change, and bring in new competitors. In terms of entrepreneurship development initiatives, India is a fast-growing and pioneering country in the developing world. Management education can be a fertile environment for developing entrepreneurial skills and competencies such as independent thinking, identifying opportunities, and taking risks, among others. Management institutes hold the key to developing and producing entrepreneurs who, in turn, will create more jobs and income for the entire country. It's a fantastic opportunity to not only cultivate the right personality for successful enterprises, but also to employ a bigger number of people. This can help India's unemployment and underemployment problems.

The society's entrepreneurial talent pool can be enlarged, and with strong government programmes like the Startup India Action Plan, India now has more reasons than ever to establish cutting-edge entrepreneurial education. The importance of educational institutions in the growth of entrepreneurship cannot be overstated, as these are the incubators for future entrepreneurs. Due to a variety of issues, entrepreneurship awareness in India remains low. People still choose to work for someone else rather than create their own business. This is due to the fact that our educational system is structured to suffocate originality and innovation. Higher education institutions must shift away from traditional memory-based learning and toward a system that is more focused on fostering creativity and innovation.

1.2. LITERATURE REVIEW

With the concern of my research topic, research has been done on entrepreneurial education, student's

intension towards entrepreneurship and factors affecting on entrepreneurship intension. So many researchers till the time researched on mindset of the student for entrepreneurship. The research gap is found through the literature review and the focus of the present study is to understand the institutional initiatives and upcoming trends towards entrepreneurship. Books, journals, magazines, newspapers, interviews, and the Internet are all good places to look for relevant research material.

(i) Saiyad Nazia Fatima Rizvi (2017): The main aim of this study In this study researcher has identify the reasons (motivation, supports & skills) for the indifferent attitude of management students in the field of business activity and studied Factors Affecting Entrepreneurship Development. Researcher suggested that Modern management and industrial education must be created, and management education is viewed as a valuable addition. We need to build large-scale facilities to send talented young men to business schools in other countries. It is also stated that a well-equipped new industrial training conference would be held. Entrepreneurs frequently become managers.

(ii) Ashok Kumar (2017): The purpose of this research is to look into the usefulness of post-graduate management education in India. The data was collected from 432 MBA graduates who were working as entrepreneurs for the study. The linked hypotheses are tested using factor analysis, correlation, and regression. According to the findings, management education can have a favorable impact on entrepreneurship success. This research is useful for both educators and budding entrepreneurs interested in management education.

(iii) Mehdi Tajpour, Soroush Moaddab, Elahe Hosseini (2018): In their study the authors considered the entrepreneurship education as a means of facilitating the learning process and entrepreneurial activities, and they point out that enterprises' entrepreneurial capacity is low for the development of entrepreneurs; traditional training structures should be refined and completed in such a way that learning takes place in a real or near-real situation.

(iv) Kavita N. Bhavsar (2016): This research investigates the relationship between management education and entrepreneurship, as well as whether B-schools may help entrepreneurs emerge. The role of business schools in developing entrepreneurship education in India was also investigated by the researchers. According to research, B-Schools play an important part in the development of India as a nation because they are the breeding grounds for future entrepreneurs. They have the ability to develop not just winning personal traits, but also to generate opportunities for self and others to find work.

(v) Prof. Jaime de Pablo Valenciano, Juan Uribe-Toril, Jose Luis Ruiz-Real (2019): This article

examines the connections between the ideas of entrepreneurship and education as well as research trends. A bibliometric analysis was used to conduct the analysis utilising the WoS and Scopus databases. From 2001 to 2018, a total of 1,308 documents and 1,564 articles were discovered between Scopus and the WoS Core Collection. The findings demonstrate a distinct and favourable trend in the volume of publications and citations devoted to the subject, especially after 2010. According to WoS and Scopus, the United States and the United Kingdom are the most influential nations in terms of the quantity of papers, citations, and h-index. Spain comes in third place in terms of the number of papers published, but its citation and h-index counts are below average.

(vi) Anis ur Rehman, Dr. Yasir Arafat Elahi (2012): This objective of this research paper is to clarify how business colleges in India help to mould and support aspiring entrepreneurs. It also addresses the question of whether the current business school curriculum serves the needs of aspiring entrepreneurs. This article also covers the actions that B-schools should do to promote entrepreneurial education Additionally, according to the researcher, general business management education has little bearing on an individual's inclination for entrepreneurship. Programs in education that are expressly created to increase students' entrepreneurship knowledge and experience are in high demand. It is necessary to distinguish between entrepreneurship and conventional business courses in terms of both content and pedagogy.

(vii) Dr Sushmita B Waraich Renu Sharma (2012): This article investigates how management education and entrepreneurship are related, whether business schools can produce or identify entrepreneurs, the nature and value of entrepreneurship courses at business schools, and the importance of incubator programmes. 22 entrepreneurs were interviewed for the goal of this qualitative research, and their opinions were collected and analysed. This study is extremely important since encouraging entrepreneurship has recently gained significant attention from both the public and business sectors. It is now universally accepted that new businesses are what spur economic expansion and substantial employment creation.

1.3 OBJECTIVE OF THE STUDY

To study the role of entrepreneurship development initiatives by selected management institutes of Pune district in making student mindset positive towards entrepreneurship.

1.4 HYPOTHESIS OF THE STUDY

There is positive relationship between initiatives of management institutes & urge of entrepreneurship of

students.

1.5 RESEARCH GAP FOR THE STUDY

With the concern of my research topic, research has been done on entrepreneurial education, student’s intension towards entrepreneurship and factors affecting on entrepreneurship intension. So many researchers till the time researched on mindset of the student for entrepreneurship. The present study is due to the Researcher arouse interest to know the other side of the story that what are the initiatives or the practices adopted by the management institute in selected area, to make student mindset positive

towards entrepreneurship. The research gap is found through the literature review and the focus of the present study is to understand the institutional initiatives and upcoming trends towards entrepreneurship

1.6 RESEARCH METHODOLOGY

This study has been conducted with 377 respondents who are pursuing management degree in Pune District. Researcher has used qualitative research methods for this research to understand the entrepreneurship development initiatives by management institutes.

Entrepreneurship development activities as per respondent’s preferences

Sr. No.	Type of ED specific Activity	Range	Min	Max	Mean
01	Workshops / Case Study / Seminar	2.00	1.00	3.00	1.4642
02	Expert Talk / Symposium / Startup Idea Conclave	2.00	1.00	3.00	1.4668
03	Interaction with Successful Entrepreneurs	4.00	1.00	5.00	1.7878
04	Alumni driven ED activity	2.00	1.00	3.00	1.3740
05	Training Program	3.00	1.00	4.00	1.6870
06	Awareness Camp	3.00	1.00	4.00	1.6552
07	Inter College Competition	2.00	1.00	3.00	1.3740

Important	Moderately Important	Slightly Important	Not Important
4	3	2	1

Workshops / Case Study / Seminar			
Sr. No.	Parameter	Frequency	Percent
01	Important	236	62.6
02	Moderately Important	107	28.4
03	Slightly Important	34	9.0
Total		377	100.0

Expert Talk / Symposium / Startup Idea Conclave			
Sr. No.	Parameter	Frequency	Percent
01	Important	225	59.7
02	Moderately Important	128	34.0
03	Slightly Important	24	6.4
Total		377	100.0

Interaction with Successful Entrepreneurs			
Sr. No.	Parameter	Frequency	Percent
01	Important	140	37.1
02	Moderately Important	201	53.3
03	Slightly Important	24	6.4
04	Not Important	12	3.2
Total		377	100.0

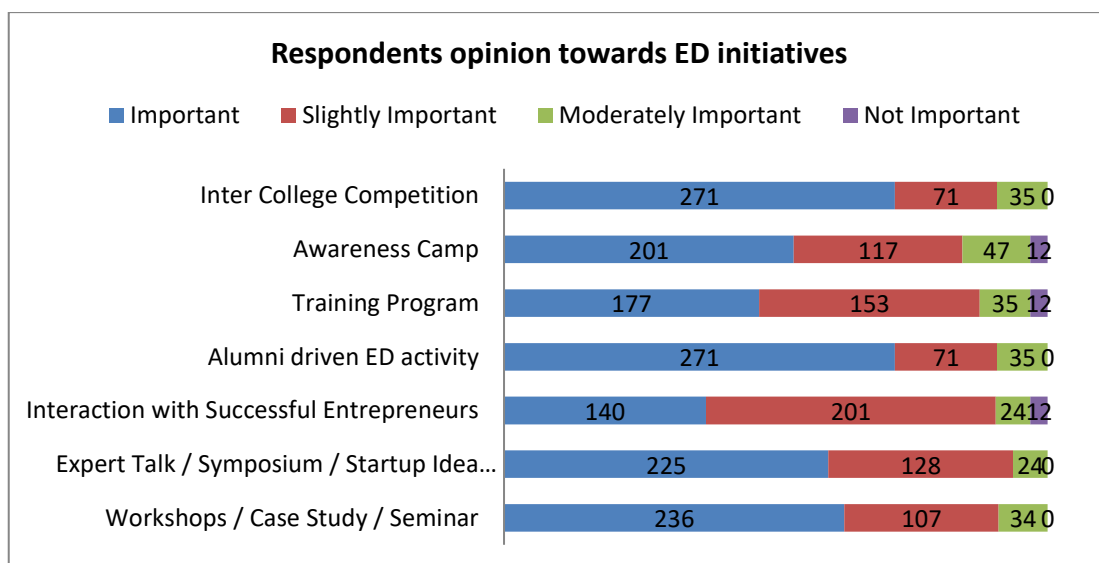
Alumni driven ED activity			
Sr. No.	Parameter	Frequency	Percent
01	Important	271	71.9
02	Moderately Important	71	18.8
03	Slightly Important	35	9.3
Total		377	100.0

Training Program			
Sr. No.	Parameter	Frequency	Percent
01	Important	177	46.9
02	Moderately Important	153	40.6
03	Slightly Important	35	9.3
04	Not Important	12	3.2
Total		377	100.0

Awareness Camp			
Sr. No.	Parameter	Frequency	Percent
01	Important	201	53.3
02	Moderately Important	117	31.0
03	Slightly Important	47	12.5
04	Not Important	12	3.2
Total		377	100.0

Inter College Competition			
Sr. No.	Parameter	Frequency	Percent
01	Important	271	71.9
02	Moderately Important	71	18.8
03	Slightly Important	35	9.3
Total		377	100.0

Chart No.
Rating of entrepreneurship development activities



Inference: As per survey work seven type of ED specific activity and their rating entrepreneurship development activities.

- 1) Workshops / Case Study / Seminar: As research study opinion range is important to moderately important. The mean value is 1.46.
- 2) Expert Talk / Symposium / Startup Idea Conclave: As research work opinion range is important to moderately important. The mean value is 1.46.
- 3) Interaction with Successful Entrepreneurs: As research work study opinion range is important to important. The mean value is 1.78.
- 4) Alumni driven ED activity: The research study interpret opinion range is important to moderately important. The mean value is 1.37.
- 5) Training Program: The research study interprets range is important to important. The mean value is 1.68.

- 6) Awareness Camp: The research considerations define opinion range important to important. The mean value is 1.65.
- 7) Inter College Competition: As per research work opinion range is important to moderately important. The mean value is 1.37.

1.7 HYPOTHESIS TESTING

H₀: There is no relationship between initiatives of management institutes & urge of entrepreneurship of students.

H₁: There is positive relationship between initiatives of management institutes & urge of entrepreneurship of students.

The above hypothesis has been tested with correlation test at the significance level 0.05.

Sr. No.	Initiatives of management institutes	Correlation Coefficient
01	Workshops / Case Study / Expert Session / Seminar / Symposium	0.394
02	Interaction with Successful Entrepreneurs	0.420
03	Alumni driven ED activity	0.387
04	Training Program	0.655
05	Awareness Camp	0.540
06	Inter College Competition	-0.032

Thumb Rule of correlation test:

The correlation coefficient is a statistical test which calculated of the relationship between the two variables. The values range between -1.0 and 1.0. A calculated correlation coefficient greater than 1.0 or less than -1.0 means that there was an error in the correlation calculation. A correlation of -1.0 shows a perfect negative correlation, while a correlation of 1.0 shows a perfect positive correlation. A correlation of 0.0 shows no linear relationship between of the two variables.

Result of hypothesis testing:

As per thumb rule of correlation test in hypothesis first, it interpret that all value are greater than 0.05 significance level but except inter college competition which has negative correlation. So that it can concluded that alternate hypothesis “There is positive relationship between initiatives of management institutes & urge of entrepreneurship of students” it should accepted.

1.8 CONCLUSION

From this research it is concluded that management institutions must understand their significance and function in the growth of entrepreneurship. The goal of management education should be to help students build cross-sector, cross-disciplinary skills and come up with

original solutions to societal challenges. As the places where entrepreneurs are born, educational institutions play a crucial role in the growth of entrepreneurship. Due to a number of causes, there is still a low level of entrepreneurship knowledge in India. People still favour finding employment over beginning their own business. This is due to the fact that our educational system is set up to stifle creativity and innovation. Higher education institutions need to shift away from traditional memory-based learning and toward a system that is more geared toward fostering creativity and innovation.

1.9 REFERENCES:

1. Pfeffer & C. T. Fong, The end of business schools? Less success than meets the eye, Academy of Management Learning and Education, 1, 2001, pp. 78 – 95.
2. B. Sager, M. G. Fernández & M. Thursby, Implications of a multi-disciplinary educational and research environment: perspectives of future business, law, science, and engineering professionals in the Techno- logical Innovation: Generating Economic Results (TI:GERw) Program, Technology Analysis & Strategic Management, 18(1), 2006, pp. 57 – 69.
3. Mintzberg & J. Gosling, Educating managers beyond borders, Academy of Management Learning and Education, 1, 2002, pp. 64 – 76.

4. R. Lambert, Lambert Review of Business–University Collaboration (London:HMSO, 2003); M. Wright, S. Birley & S. Mosey, Entrepreneurship and university technology transfer, *Journal of Technology Transfer*, 29, 2004, pp. 235–246; M. Zeitlyn & J. Horne, Business interface training provision review, Report for DTI, UK, 2002.
5. H. Lobler, Learning entrepreneurship from a constructivist perspective, *Technology Analysis & Strategic Management*, 18(1), 2006, pp. 19 – 38.
6. M. T. Huber & P. Hutchings, Integrative learning: mapping the terrain, The Association of American Colleges and Universities and the Carnegie Foundation for the Advancement of Teaching, 2004.
7. J. Bailey & C. Ford, Management as science versus management as practice in postgraduate business education, *Business Strategy Review*, 7(4), 1996, pp. 7 – 12.
8. P. Westhead & H. Matlay, Skills associated with employment positions in SMEs and favourable attitudes toward self-employment: longitudinal evidence from students who participated in the Shell Technology Enterprise Programme, *Technology Analysis & Strategic Management*, 18(1), 2006, pp. 93 – 124.
9. B. L. Shapiro, *What Children Bring to Light* (New York, Teachers College Press, 1994).
10. M. Minniti & W. Bygrave, A dynamic model of entrepreneurial learning, *Entrepreneurship Theory and Practice*, 25(3), 2001, pp. 5 – 16.
11. B. R. Rich & L. Janos, *Skunk Works* (USA, Ben R. Rich, 1994).