

Professional Colleges Are Building Blocks For Developing Entrepreneurship: A Study Of Indore City

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Abstract:

Entrepreneurship is one of the most trending especially in India. Indore being the Heart of India is developing as a central hub for entrepreneurship development. This year budget-2019 also talks about developing Micro Small and Medium Scale Enterprises and boosting entrepreneurship. Now the question is how it will be developed? Will the government bodies itself will do that through launching of different programs? or It has to be taught? Well the answer lays in between, yes the government bodies and education system plays an important role in building an entrepreneurial culture amongst the professional students. Through this research paper, the researcher has tried to explore the variables which actually contribute in imbibing the entrepreneurial mindset in professional colleges of Indore. For the same the primary data has been collected and analyzed from the respondent which includes faculties and students of professional colleges of Indore.

Key Words: Entrepreneurship, entrepreneurial, professional college, Indore.

1. Introduction:

The word “Entrepreneur” came from a French verb “entreprendre” which means “to undertake, to initiate” i.e. to undertake risks, dare to dream, dare to pursue the vision of life, with intelligence, creativity, innovative thinking, perseverance, determination, positivity and risk bearing capability. The students when study the course as a part of curriculum they are ignited with an idea in mind, but the question arises that how many students work on that idea? How many students receive the guidance and mentorship required to nurture the idea? How many colleges support the start-up culture? To find the answers of many more questions the researcher has tried to collect the data through a self designed structured questionnaire from college students and faculties.

While collecting the data it has been identified that various methods (computer simulation of business games, role play, business plan development, personal and group projects, new business creation, workshops, group discussions, case study, etc.) have been put forward by various experts as means of creating entrepreneurial mindsets in students, it was found that no one method can be adopted singly and that they have to be used jointly to ensure effectiveness based on the needs of the students, the knowledge base of the teacher, the content of the course to be taught and the environment in which learning is to take place. Nevertheless, it is generally agreed that there are yet no guidelines for selecting the teaching methods that might engage a particular group of students in order to disseminate the required body of entrepreneurship knowledge and generate basis for learning in the nearest future.

1.1 Entrepreneurial Skills:

The skills required to become a successful entrepreneur are although not static in nature, but definitely there are some key qualities that reflects the entrepreneurial mindset. Some of them are, taking and bearing risk financial and personal risk, persistence, ability to think differently with some new innovative perspective, being creative in whatever they do, perfect blend of leadership traits, societal welfare approach etc.

2. Literature Review:

Martila, J.A.; James, J.C (1977) in their research work explains that the success of venture companies starts with entrepreneurial attitude and mind. For example, high self-efficacy, emotional intelligence, and well-developed interpersonal skills are important factors in the success of the company OECD report (2015) by Martin Lakeus, has discussed many of the opportunities with entrepreneurship in education, such as its capacity to trigger deep learning and instill engagement, joy, motivation, confidence and feelings of relevancy among students, but also its stated and to some extent evidenced effects on job creation, economic success, renewal and innovation for individuals, organizations and society at large.

Hynes, B & Park J (2016) in their research paper explains that entrepreneurship curriculum requires development of personalities and development of skills. And, the linkage between university education and industry is important to improve the quality and relevance of entrepreneurship education

Rahman, Mohammad et al (2017). in their research paper studied that Despite the fact that various methods (computer simulation of business games, role play, business plan development, personal and group projects, visitation to entrepreneurs, new business creation, workshops, group discussions, case study, etc.) have been put forward by various experts as means of creating entrepreneurial mindsets in students, it was found that no one method can be adopted on its own and that they have to be used jointly to ensure effectiveness based on the needs of the students, the knowledge base of the teacher, the content of the course to be taught and the environment in which learning is to take place.

Yenchun Jim Wu (2019) in their research General education focuses on the overall development of students, and the entrepreneurial curriculum system lays the foundation for the overall improvement of students' entrepreneurial ability. From observation to participation, the social learning network provides multi-level learning channels for student entrepreneurs to continuously improve their skills in learning and practice. Therefore, entrepreneurship education might enhance the confidence of the students that he will be able to solve new and unexpected problems.

3. Rationale of the Study:

The purpose of this study is to identify and analyze the efforts of professional colleges in the area of developing and nurturing the entrepreneurial mindset amongst professional students in Indore city.

4. Objective of Study:

4. To identify the impact of Professional framework in building entrepreneurial mindset among students.

5. Hypotheses of the Study

H01: There is no significant impact of Professional framework of college in building entrepreneurial mindset among students.

6 Research Design

6.1 Universe: Colleges of Indore City

6.2 Research type: Exploratory research has been used to explore the entrepreneurial traits in professional colleges of Indore city

6.3 Sampling Technique: Convenient sampling has been used so that students who are easily approachable are considered to collect the data.

6.4 Sampling Unit: Students of professional colleges are considered as respondents for the study.

6.5 Sample size: Research instrument was distributed to 150 working women but, Finally 107 respondents have filled completed and error free questionnaire.

6.6 Tool for data collection: A self-designed structured questionnaire was used to collect the data. Reliability of the scale is tested by using Cronbach's alpha. Value stands .922 which excellent to continue the research work.

6.7 Tool for data analysis: The collected data was tabulated and analyzed through appropriate statistics tools using SPSS i.e. One-way ANOVA.

7. Data Analysis and Interpretation

Reliability of data has been checked through Cronbach's alpha using SPSS

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.922	.921	25

From the above table is clear that, data is reliable to continue the research, and the value of $\alpha=.922$, which is excellent to pursue the research.

Experiment: 7.1

H01: There is no significant impact of Professional framework of college in building entrepreneurial mindset among students.

Table : 7.4 - ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Creativity	Between Groups	14.555	21	.693	2.994	.000
	Within Groups	19.676	85	.231		
	Total	34.231	106			
Co_Curricular_Activities	Between Groups	11.007	21	.524	5.935	.000
	Within Groups	7.506	85	.088		
	Total	18.513	106			
Industry_Exposure	Between Groups	26.233	21	1.249	8.784	.000
	Within Groups	12.088	85	.142		
	Total	38.321	106			
Curriculum	Between Groups	16.534	21	.787	4.275	.000
	Within Groups	15.653	85	.184		
	Total	32.187	106			

The above table of One Way Anova reflects impact of creativity, Co-Curricular activities, and Industry exposure of the college in building entrepreneurial mindset among the students, as the p value in all the cases is less than 0.05 i.e ($0.000 < 0.05$), at 95% confidence level, and hence H_0 stands rejected and not all the population means are equal, it can be inferred from the above table that all the variables creativity, Co-Curricular activities, and Industry exposure of the college has a significant impact in building entrepreneurial mindset among the students of professional college's.

8. Findings of the Study

1. The creativity skills required for being an entrepreneur are best nurtured in colleges with effective curriculum.
2. Co-curricular activities, like seminars, workshops, group discussions, and expert sessions of budding and successful entrepreneurs are the inseparable part of curriculum especially in professional colleges.
3. Industry Exposure is the need of hour in making the student's professionally strong to become an entrepreneur. Internships, Sessions with Industry expert's & industry visits give the students an opportunity to explore the practical world
4. Professional framework is the sum of curriculum, creativity, co-curricular activities, and industry exposure, which significantly helps in building entrepreneurial mindset among students.

9. Limitations of the Study

1. Sample size was too small to generalize the result.

2. The study was confined to Indore city colleges only.
3. Lack of previous studies related to topic.

10. Conclusion of the study

“Educators give birth to change makers- i.e The professional colleges have caliber to develop and nurture the young minds to start their entrepreneurial journey. Today our country needs more entrepreneurs, who can bring the revolution by giving birth to more and more enterprises. Instead of striving for the job, they will become job creators. Through this research paper the researcher has tried to explore the different variables which need to be taken care of in building young entrepreneurs.

11. Scope & Implications of the Study

1. This study can further be extended with large sample size.
2. More factors can be explored in professional colleges that can contribute for educating young entrepreneurs.
3. This study can be used by other professional colleges to enhance their professional framework and accelerate their entrepreneurial building process.

12. References

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