

ENTREPRENEURSHIP DEVELOPMENT THROUGH MANAGEMENT INSTITUTES IN WESTERN MAHARASHTRA: NEED FOR POLICY INTERVENTIONS

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ABSTRACT

Entrepreneurship development by Management Institutes education in western Maharashtra has gained relevance in today's context. Learning in the part of entrepreneurship perhaps support societies to improve skills and knowledge, which could advantage them for starting, organizing, and managing their initiatives. It has been understood that the educational institutions do not proposition any declaration to become right to use to occupation in the recognized profession marketplace. Entrepreneurship learning is tremendously significant as it boosts improvement, care for career construction, and progresses universal affordability. The nature of developing commercial things, the innovative professional development, make available the configurations within which individuals get most of their economic wealth as well as social acknowledgment. Schooling, training, and the effort's capability are well- thought-out as the greatest communal pointers of human capital, connected with the accomplishment of tycoons. This present paper aims at evaluating the importance of entrepreneurship development in Western Maharashtra. There would also be an endeavor of appreciative how the policy interventions can be made to make stronger the entrepreneurial inner self surrounded by the students.

Keywords: *Entrepreneurship development, initiatives, training, educational institutions, policy interventions.*

Introduction

Entrepreneurship education in Western Maharashtra has increased significance in today's framework. Education in the domain of entrepreneurship can help people to hone their skills and knowledge that can help them for initiating, organizing and managing their own business enterprises. It's been realized that the tutorial institutions don't offer any assurance to urge access to employment within the formal job market. Entrepreneurship development education is exceptionally essential because it raise your spirits improvement, bring up job making, and increases global affordability. The features of the emerging economies, the new business creation provides the framework within which the individuals gather most of their economic resources also as social recognition. Education, training and therefore the work experience are considered because the commonest indicators of human capital, related to the success of entrepreneurs. In contrast to this conditions this paper aims at analyzing the significance of entrepreneurship development education in Western Maharashtra (Pune, Solapur, Satara, Sangli and Kolhapur). There would even be an effort at understanding how the policy interventions are often made to

strengthen the entrepreneurial spirit among the scholars. The discussion on identifying the acceptable policy interventions for professional educational spreading out in entrepreneurship.

Entrepreneurship Development Schooling

For the expansion and development of any nation, human capital plays together of the main contributing factors. The starring role of entrepreneurs in building new creativities and initiatives is of decisive position. Indian economy must enhance the extent of innovation, imagination, inspiration and consequently the essence of entrepreneurship accordingly as to confront the worldwide competitiveness and enhanced the professional attributes which occurrences in the management institutes. During this connection it's important to say that only accretion of data and knowledge doesn't solve the aim of disseminating entrepreneurial spirit among the scholars. If the framework of data can transform the organization structure and future during a positive way then just one can say that knowledge is utilized. Henceforth the accomplishment be contingent upon how the

information is applied, in what way and for what determination.

In today's context one must reflect upon the development trends and improvements in skill, knowledge, equipment's, technology, which auxiliary impacts the manufacturing process, process of data technology and on the entire the universal improvement and enhancement of the unit. One must create further intellectual resources, which may empower to strengthen the proficiencies. Educating the training of the staff and providing the training atmosphere may be an energetic module for building the intellectual resources, which further enhances the culture of innovation. The training needn't be only passive rather it should get replaced with creativity, active problem solving and innovation. Rather than having rigid rules and regulations the tutorial institutions got to be transformed into flexible and responsive networks for creating and exploiting relevant atmosphere for dissemination of data and knowledge.

The people involved training and development should keep concentration that their present undertakings should quiet indorse constant and typical information and approach, skills for training entrepreneurial essence surrounded by the initiated learners (Swedberg, 2000). The atmosphere during which the training and dealing goes on simultaneously should offer greater variety, peace and solitude for one task and stimulation for the opposite task. One knowledge entrepreneur must confront the realities of things, confront with practical problems instead of getting over excited by the rhetoric of data management.

One must provides a serious considered what should be the result of textual information, conference proceedings also as imparted training. One could notice the missing dimensions of data creation, knowledge management and therefore the exploitation of the knowledge. The normal approach to knowledge is entirely different than the way

knowledge is conceptualized and conceived today. The normal approach has emphasized knowledge, which is to be preserved and stored instead of being disseminated. Knowledge may be a process instead of an occasion. What wont to be the past knowledge might not be relevant in today's context and should not contribute to open avenues for future opportunities. At an equivalent time one cannot rule out the very fact that the contemporary knowledge is predicated on the past experiences. Experiences contribute in rectifying and modifying the prevailing knowledge domain.

Entrepreneurship as an idea has been defined and analyzed in several ways by different scholars across distinct time and space (Sexton and Landstorm, 2000; Hisrich and Peters, 2002). A number of the students have tried to define the entrepreneurship education within an equivalent culture of enterprise. Although there are pioneering accepted wisdom and new conceptions, contained by the equivalent educational environment the economic bases are often renewed and therefore the modern industrial structures are often maintained and sustained (Jack and Anderson, 1999). In fact it's too challenging a mission to reach any consensus, because the whole process of conceptualization isn't constant and one-dimensional. Some Maharashtra scholars have made an effort to supply an integrated approach to the understanding of entrepreneurship watching the concept and therefore the process from academic, political and socio-economic angle (Tripathi, 1985).

However the conception of entrepreneurship has been bring together a while back but entrepreneurship education and entrepreneurship research are relatively recent. Entrepreneurship education schooling features a multi-dimensional approach. The objective is to meritoriously cooperate with the concerned faculty members, students, researchers, entrepreneurs and consequently the policy makers. The essential purpose of encouraging entrepreneurial efforts is to form the

entrepreneurs independent, create job opportunities, improve the financial condition of the people from different sections and orient the general policy in such a way which could facilitate such initiatives. The latest methodology in hypothesizing entrepreneurship development has analyzed the method of stability (Krisner 1973, 1982). The very approach of this theory is predicated on the understanding that the economic imbalance exists in various forms and therefore the entrepreneur takes the initiative to spot these imbalances. Thus it might be interpreted that unlike the normal view the entrepreneur not only identifies and exploits the prevailing opportunities but also creates the opportunities for himself / herself and also for others. The definition of entrepreneurship is not any more confined within economic sphere and it's been practiced and conceptualized within the discourse of other social sciences, like psychology, sociology, economic history, business history, anthropology then on (Swedberg, 2000).

The first systematic approach towards entrepreneurship research and education and training had taken place within the year 1982 with the publication of "The Encyclopedia of Entrepreneurship". Watching the contemporary scenario the scope of the entrepreneurship education has been widened to an excellent extent. It's no more confined to the economic aspect only. Rather it's multi-disciplinary approach and dimension. The recent changes within the economic sphere have contributed in understanding the entrepreneurial education during a broader way. The curriculum is oriented to reinforce the knowledge of the scholars, teachers, researchers, practitioners also because the policy makers.

Entrepreneurial Learning and therefore the Prospectus

One of the main objectives of management institution is to impart knowledge to the intellectuals and hence the facts might be well

thought-out because the most precious if it's accessible, latest, current and relevant to the beginners. At this moment, information are often more easily distributed, what would be a difficult task, years before. Taking advantage of data and knowledge is not any doubt of crucial importance at an equivalent time one must think of the implications, impacts and consequences of the knowledge explosion.

It is important to introduce the course on entrepreneurship within the school curricula so as to encourage and motivate the scholars to become entrepreneurs. Variety of skills are identified because the important indicator for entrepreneurial skill development like resource mobilization, evolution, observation, management, risk assessment, team building then on. Students are during a formative stage in terms of deciding about their careers once they are enrolled in professional education.

Time and again it's been realized that the programme bring together within the general education system lack the size of the sensible implications of the textual information. The foremost important task is to extract the sensible knowledge about entrepreneurship from the prevailing text and therefore the core curriculum. It might be used as a useful exercise for the intellectuals of entrepreneurship.

Introducing entrepreneurship professional education and training within the curriculum has many important dimensions. It's been felt that there's an emerging interest in studies of entrepreneurship (Brockhaus et al., 2001). Being an entrepreneur was never seriously taken under deliberation, hence the tutorial orientation in entrepreneurship wasn't a priority among the policy makers, nor the professionals of the leading professional management educational institutions within Western Maharashtra (Pune, Satara, Solapur, Sangli, and Kolhapur). Introducing the subject of entrepreneurship can legitimize the initiative connected with entrepreneurial accomplishments among the potential entrepreneurs or the interested party.

Although the increasing needs there's famine of literature within the area of entrepreneurship professional education and curriculum in management institutes. It's vital to bridge the gap between the sensible lives and therefore

the education obtained through the formal management professional educational institutions. The curriculum concentrating on the road to entrepreneurial development through professional and skill oriented education can contribute during this process (Saini & Gurjar, 2001). A radical need assessment can help in identifying the important problems and outcome of the prevailing educational carrier. Only the literature review during this area might not bring substantial results as there's dearth of literature associated with the curriculum development in entrepreneurship. Developing the entrepreneurial spirit among the management course and professional learners might not be only confined and interpreted because the sole responsibility of the tutorial institutions. Parents, relations and therefore the community as an entire also can play a key role in encouraging and developing the spirit of the entrepreneurship among their children. One must not overlook the very fact that alongside the characteristics for being an entrepreneur, the conducive atmosphere suitable to supply the opportunities and encouragement is additionally essential.

Prospectus

Identifying the proper opportunity at the proper time, recognition of appropriate resources, and preparedness for taking risks can all contribute to reinforce the spirit of entrepreneurship. Alongside the theoretical understanding, entrepreneurship must be conceptualized as a practical enterprise. The idea and practice of entrepreneurship must tend equal weightage by learning the innovative business pattern in other times, in other societies and in other cultures. Entrepreneurship also must be checked out from new angles and perspectives. It is important to explain the conceptual understanding of entrepreneurship and transform it into a practical skill which will help the potential entrepreneurs to start out their enterprise. Over the years the importance introducing entrepreneurial learning and training at various levels technical and management professions of schooling and educating within Pune Region are being seriously thought because it can minimize the burden of unemployment also as add on to the

financial system in Western Maharashtra. Formal education system is a crucial intermediate through which entrepreneurial spirit are often inculcated among Management Profession students. With reference to the curricula entrepreneurship development education and its initiatives must be introduced in these management institutes.

The existing programme on entrepreneurship developments has not been ready to generate much interest among the young technical and professionally sound students. The curriculum need not be design in such how that at the top of the course the scholars could find yourself having only the textual information, theoretical input and obtain a certificate. There's an urgent got to introduce the competency based programme, which is distinct form the traditional programme. The instruction within the classroom are often designed to make sure that the scholars are confident enough to demonstrate certain competencies essential for starting an enterprise. The scholars got to be given adequate training strategies, methods and instructional materials. The classroom situation must be more participatory instead of one-dimensional.

The technical, management and professional educational institutions got to follow an integrative organizational model, which may contribute in developing the new ideas and new strategies crossing the borders of the structures and directions followed in one particular organization. The method of integration both internally and externally in term of making organizational ties and supporting an environment for organizational environment linkages can contribute immensely within the process of strengthening the entrepreneurial programme. Entrepreneurship educating needn't be understood from a purely economic reductionist perspective. Integration of only economic dimension may orient the scholars towards entrepreneurial career during a monotonous way. Management stream students might lose interest if entrepreneurship is linked only with economic aspect. Rather the scholars should be taught that the concept of innovation and newness is an integral a part of entrepreneurship. The originality or the innovative strategy are often perceived from a replacement product to a replacement

distribution system to a way for developing a replacement organizational structure through imparting the entrepreneurial spirit with the assistance of the tutorial institutions. Subsequent policy interventions are often made for appropriate introduction of the curriculum and teaching methods in the professional and technical education.

Prospectus

The findings of the research allow to draw the conclusion that entrepreneurship development education may be a complex set of measures that affects all levels of professional and technical education (including teacher training), all subjects, and every one parties involved in education: education policymakers, education administration, school administrations, teachers, students, the neighbouring communities then on. This suggests a requirement for management of this process.

The theoretical framework of entrepreneurship development in management education perspectives includes the elaboration of a management institutes within the Western Maharashtra (Pune, Solapur, Satara, Sangli and Kolhapur) strategic plan, the preparation of teachers, the creation of a curriculum, and therefore the creation of teaching aids and a contemporary organization of the study process. Such a framework provides up a theoretical basis for the analysis of every management functional element, and for an assessment of their impact on the students' entrepreneurial competencies.

An expert assessment of the conceptual framework of entrepreneurship development in management education is possible. The SWOT analysis proves that the proposed conceptual framework for entrepreneurship development within the management education aligns well with the priorities of the Western Maharashtra education system and the state education policy; it's vitally important to make sure the event of entrepreneurial competences for Western Maharashtra professional students.

The results of several studies indicate that an established theoretical framework of entrepreneurship education can be used. Hence the implementation of proposals made for its solution can contribute significantly for the benefit of targeted entrepreneurship education management in the Western Maharashtra, with good scope for developing students' entrepreneurial competencies.

As a results of research conducted, it concluded that targeted entrepreneurship education management, which could encourage the event of students' entrepreneurial competences, isn't being administered in Western Maharashtra. to enhance this example , the researcher have elaborated suggestions for education policy makers, the Ministry of Education and Science education authorities, universities, municipalities, school management and entrepreneurs which are aimed toward perfecting the entrepreneurship development within management institutes education in Western Maharashtra.

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