

# Making of future entrepreneurs

To become an entrepreneur, one must develop the right mindset, skills, competencies, and knowledge. Aspiring students have multiple options for choosing entrepreneurship courses at the undergraduate and postgraduate levels.



Over 9 Lakh jobs have been created by Indian startups since 2017, as per the recent economic survey for 2022-23 tabled by Finance Minister Nirmala Sitharaman. Credit: iStock Photo

India's entrepreneurial landscape, particularly its vibrant startup ecosystem, is exciting and inspiring. Teaching entrepreneurship is a joy, as students bring fresh perspectives and creativity to the classroom, resonating with the adage 'to teach is to learn again,' highlighting the reciprocal and enriching nature of the educational process.

Over 9 Lakh jobs have been created by Indian startups since 2017, as per the recent economic survey for 2022-23 tabled by Finance Minister Nirmala Sitharaman. In 2022 alone, the survey revealed that 2.69 Lakh jobs were generated by startups in the country, up 35.8% from 1.98 Lakh jobs created in the previous year (2021).

Hence, it is no surprise that tales of entrepreneurial triumphs are a powerful source of inspiration for our students. These narratives propel them to opt for courses in entrepreneurship and management in pursuit of their dreams and aspirations.

### **Course options**

To become an entrepreneur, one must develop the right mindset, skills, competencies, and knowledge. Aspiring students have multiple options for choosing entrepreneurship courses at the undergraduate and postgraduate levels.

A four-year BBA program under the National Education Policy (NEP) is a popular choice, offering students a good array of mandatory subjects and a bouquet of optional subjects to choose from, all to make students competent to sense business opportunities, make business plans and functional knowledge, to manage a business. Importantly, students understand the 'institutional void' concept, which offers the right products and services to untapped and unserved markets.

Students also have the option of exiting an undergraduate course after three years and taking up a more rigorous MBA or a diploma in entrepreneurship.

Many programmes are also offered by Indian Institutes of Management, Entrepreneurship Development Institutes, and most other universities. Significantly, these programmes are available as regular/short-term/evening/weekend programs offline and online to suit everyone.

### **Diverse subjects**

In a typical BBA program, besides conventional subjects like Marketing, Human Resources, Finance, etc., key subjects include Entrepreneurship Development, Business Analytics, Innovation and Creativity, Business law, Research methodology, Principles of Lean Startups, etc.

Similarly, in the MBA-Entrepreneurship program, apart from the standard MBA curriculum, greater focus will be on Entrepreneurship subjects like Business Models, Strategic Management, Business Environment, Idea Generation and Opportunity Mapping, Pitching & Fund Raising, Early-Stage Venture Financing, Entrepreneurial Leadership etc.

### **Objectives and methodology**

These programmes are designed to help students who want to start their ventures. The course objectives and learning outcomes are aligned with the overall objective of facilitating entrepreneurial development. The teaching methodology involves innovation and interactivity, incorporating lectures, case studies, experience sharing, role plays, business games, video learning, entrepreneur interviews, industry visits, and internships. The student assessments are continuous and combine tests, quizzes, examinations, viva voce, etc.

### **Government initiatives**

Recognising the income and employment generation potential, the government has aggressively promoted entrepreneurship through various initiatives. The Startup India Initiative has actively implemented several programs to support entrepreneurs, build a robust startup ecosystem, and transform India into a country of job creators instead of job seekers.

Under this programme, potential entrepreneurs can actively seek help validating business ideas, creating business plans, developing skills and competencies, receiving coaching and mentoring, obtaining funding, accessing incentives, etc. Similarly, 'Make in India' initiatives focus on the Micro, Small, and Medium Enterprises (MSME) sector to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best-in-class manufacturing infrastructure.

Entrepreneurship-oriented courses are in the right direction for creating new enterprises, boosting national income, and generating employment. Further, students gain the skills to join any business organization for an initial period and, after gaining insight and experience, can start their enterprises.

*(The author is a visiting professor, management and career consultant)*

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