

**Entrepreneurship Education- Supporting Youth Employability for
Effective Contribution to the Economy**

1. Afifa Ibrahim

Research Scholar
Department of Management Studies
University of Kashmir
Hazratbal, Srinagar, 190006

Email: afifaibrahim9@gmail.com

Contact: +91 9797151966

Second Author:

2. Prof. (Dr) S. Mufeed Ahmad

Director/Professor
Department of Management Studies
University of Kashmir
Hazratbal, Srinagar, 190006

Email: mufeedku@yahoo.com

Contact: +91 9419017721

***Entrepreneurship education- supporting youth employability for effective contribution to
the economy***

Afifa Ibrahim
Research Scholar
Department of Management studies
University of Kashmir, India

Prof. (Dr) S Mufeed Ahmad
Director/Professor
Department of Management studies
University of Kashmir, India

Abstract

Today, India is one of the youngest nations in the world with more than 62% of its population in the working age group (15-59 years), and more than 54% of its total population below 25 years of age. This is a promising figure that can be a challenge as well as a huge opportunity. To reap this demographic dividend which is expected to last for next 25 years, we need to equip our workforce with employable skills and knowledge so that they can contribute substantively to the economic growth of the country. Taking a look at our global competition, our graduates need the skills attributes and capabilities to enable them to be successful in the ever changing global environment and thus help them meet the increasing demand from employers who want innovative, adaptable, resilient and flexible graduates who have an enterprising mind set. It is nevertheless important to say that entrepreneurial education is the need of the hour to support employability quotient of students thereby making effective contributions to the economy and society. Enterprise education clearly links to employability and as such should be at the core of Higher Education strategies. When Universities and colleges promote employability they are also promoting elements of entrepreneurship. The world is moving fast and long term challenges of globalisation are seem to be intensifying. The present study strives to identify, through extensive literature and secondary data, various challenges that are faced by higher education institutions while imparting entrepreneurial education and the critical nature of embedding enterprise education in graduate curriculum for enhancing and supporting employability. The challenges when dealt with vigour can help youth, in a long way to become products of smart, sustainable and inclusive economy delivering high levels of employment, productivity and social cohesion.

Keywords

Entrepreneurship, Employability, Higher Education, Challenges.

Introduction

Our country presently faces a dual challenge of paucity of highly trained workforce, as well as non-employability of large sections of the conventionally educated youth, who possess little or no job skills. Being 'Employable' means having the skills, knowledge and personal

attributes to catch the eye of employers. It means understanding how to be effective in the workplace and successful in your chosen career – for the benefit of yourself, your colleagues, the community and the wider economy while as being ‘Enterprising’ means having the attitude, initiative and ability to recognise opportunities and the confidence to make the most of them. It can mean finding new solutions to old problems, discovering a more resourceful way of tackling a challenge, organising an event, or having the vision to start a new society or service. Being Entrepreneurial involves using your skills to bring that new business idea, venture, product or service to life. It can mean being prepared to take risk in order to achieve success. Young people represent the most creative, motivated and resourceful segment of society and are the ambitious motors of the future. These qualities should be harnessed in order for individuals to realise their potential at crucial stages in their lives and to enable societies to flourish.

Higher education institutions (HEIs) play a central role in this respect. They are key stakeholders in building knowledge societies that are responsive to the needs of the labour markets, which are impacted by rapid technological changes and globalization. At present, the nature of employment is increasingly shifting. Moreover, careers are not for a lifetime anymore. To keep up with transformations, individuals need to be taught to be adaptable and to learn throughout their lives. There is a clear need for the education system to overcome the skill mismatch between existing qualifications and labour market needs in close cooperation with the private sector. In this context, the HEIs are increasingly expected to promote entrepreneurship. By its capacity to create jobs, entrepreneurship can turn fast changing societal and economic challenges into opportunities for new markets and employment. Entrepreneurship has also a proven ability to foster research and innovation. The jobs that entrepreneurship creates and the markets it transforms demand continuous learning and capacity building. As such, businesses are hubs of continual development of the skills of their employees – a key quality in today’s fast changing world. HEIs are grappling with ways to provide students with entrepreneurship skills and entrepreneurial spirit as well as with how to form participative and committed citizens, leaders of tomorrow.

Literature Review

Entrepreneurship has emerged over the last two decades as arguably the most potent economic force the world has ever experienced. With that expansion has come a similar increase in the field of entrepreneurship education. Entrepreneurship education has assumed

greater significance during the recession which developed in Western countries in 2009, being seen by political leaders as an impetus to growth (Procter 2011). There are numerous reasons for the contemporary interest in entrepreneurship and the creation of entrepreneurs. For Gibb (1996) there are essentially three main reasons, namely:

- (1) Job creation and economic development;
- (2) Strategic adjustment/realignment; and
- (3) Deregulation and the privatisation of public utilities and state-owned enterprises.

While globalisation and the interdependence of markets have been increasingly recognised in recent years, it has also become apparent that world citizenry can no longer rely on “they”. Whether “they” are the wealthy nations of the world, the state or large firms, they cannot be relied on to provide wealth, jobs, homes, healthcare, etc. Increasingly, society has to rely on itself. So, individuals, communities, organisations and even nations have to be empowered in a way that previously has been unrecognised. In a global economy, every citizen is inter-dependent, but increasingly will be required to take ownership of their own destinies – for the benefit of themselves, their families, their colleagues, their fellow countrymen and world citizenry. Thus, within individuals, communities, organisations and societies there is a need to develop a greater sense of enterprise and self-help. People are needed who see opportunity, create and build, initiate and achieve. Hence it is these entrepreneurial characteristics that need to be developed by HEIs for the betterment of society and economy. One of the main purposes of entrepreneurial education is to produce graduates who are able to succeed and make worthwhile contributions in their employed organisations (Mahdi 2010). An entrepreneurial approach is necessary to develop employability skills for SMEs and large organizations. Such skills cannot be developed only listening to a tutor; they need to be practiced, and with hands-on experience. Entrepreneurial education can enhance employability through transfer of an individual’s skills, knowledge, competencies and attitudes required by the economy and labour market. Entrepreneurial education can further encourage graduates to identify entrepreneurial opportunities and provide them with knowledge and skills to manage and capitalise on these opportunities. Educational institutions need to change the process of learning to enable their students to develop their right entrepreneurial capabilities.

(Kirby 2004) argues that the traditional education system stultifies rather than develops the requisite attributes and skills to produce entrepreneurs, and proposes that if entrepreneurs are to be developed, considerable changes are required in both the content and process of learning. In particular it suggests that there needs to be a shift in the emphasis from educating “about” entrepreneurship to educating “for” it. According to (Brockhaus 2001) “one of the first courses [in entrepreneurship or small business] was offered at the Harvard Business School in 1947. Peter Drucker taught another early course at New York University in 1953”. However, it was only in the last two decades of the twentieth century that any considerable attention was paid by academia to the role of higher education in the creation of graduate entrepreneurs (Hills, 1986; Scott and Twomey 1988)

Revising the curriculum for change

As (Rae 1997) has suggested “. . . the skills traditionally taught in business schools are essential but not sufficient to make a successful entrepreneur”. While students still need to develop their business skills and understanding, more attention needs to be paid to the development of their entrepreneurial skills, attributes and behaviours. This means introducing modules and courses specifically designed to develop in students the awareness and characteristics of the entrepreneur. According to (Rae 1997), there is a need to include, among others:

- communication skills, especially persuasion;
- creativity skills;
- critical thinking and assessment skills;
- leadership skills;
- negotiation skills;
- problem-solving skills;
- social networking skills; and
- time-management skills.

In itself, this is not sufficient, however, to succeed it will be necessary to create a learning environment that changes the way students learn and reinforces the development of such skills.

Challenges in the way of entrepreneurship education

The recent growth and development in the curricula and programs devoted to entrepreneurship and new-venture creation have been remarkable. The number of colleges and universities that offer courses related to entrepreneurship has grown remarkably (Kuratko 2005). In the midst of this huge expansion remains the challenge of complete academic legitimacy for entrepreneurship. While it can be argued that some legitimacy has been attained in the current state of entrepreneurship education, there are critical challenges that lie ahead.

- *Lean and mean attitude of entrepreneurs:* There is a danger of being complacent with success and entrepreneurs may lose the zest and passion of learning, working and creating more enterprises.
- *Lack of faculty and lack of proper research:* There is a dearth of faculty to provide pure entrepreneurship guidance and lack of instructors with relevant skills and also lack of research in the field of entrepreneurship. There is absence of functional and adequate curriculum.
- *Lack of technology:* There is a negative trend with regards to technology in the field of entrepreneurship education and it is apprehensive to deliver quality entrepreneurship in future.
- *Lack of academia and business connections:* There is lack of proper connections between academic institutions practising entrepreneurship and real businesses. This lessens the ability of students to learn from real business ventures and the challenges that they have faced.
- *Budgetary constraints:* There is often a financial strain while starting modules for practical learning for entrepreneurial studies which hampers its growth.
- *General nature of the course:* The entrepreneurship course is usually taught in a general manner without going for details and specialised attention and is taught hurriedly in the last semesters. The students are unable to absorb the concepts clearly making it difficult to practice it in a real setting.
- *Lack of role models:* There are lesser live examples of role models that would motivate and encourage students to become entrepreneurs.

It must not be assumed that entrepreneurship education is solely about encouraging “students” to set-up and run their own businesses. While there is some evidence that experience in a small firm can help the development of more enterprising individuals (Kirby and Mullen,

1990), entrepreneurship should not be equated solely with new venture creation nor or small business management. Rather, it is, as (Kao 1997) has recognised, about “making a change” and “. . . even those who relate entrepreneurship with business undertakings have noted that only those who innovate and develop new combinations are entrepreneurs”.

Conclusion

Entrepreneurs can occur in all walks of life and increasingly attention is being focused not just on business entrepreneurs, but on academic entrepreneurs, civic entrepreneurs, social entrepreneurs and technological entrepreneurs, amongst others. Recent global economic crisis has increasingly demanded bold action from organizations particularly higher education sectors. Embedding entrepreneurship in education and providing greater access are the first and arguably most important steps for building an innovative culture and creating a new wave of entrepreneurs, entrepreneurial individuals and organizations. The challenges identified above are too big to be dealt with by any one country alone. No country can rest on its laurels for long and hence need to become more outward-looking, more innovative for a sustainable and employable future. Many entrepreneurship programs should be organised in the university so that students will be exposed early to the world of business. The university should also take proactive actions for example by providing facilities for students to start a business in campus. This also will give a real exposure to them and hopefully will contribute in encouraging more students becoming graduate entrepreneurs (Bustamam et al 2015). For fighting budgetary constraints, government or private sponsorships should assist institutions for promoting entrepreneurship education. Training needs to be more practical oriented than theory with a component of hands on experience where possible to make student more realistic and creative in developing problem solving skills. More reinforcement and encouragement should be given for developing role models in the area of entrepreneurship. It should be made a point that infrastructural facilities and various other technologies that assist in smooth functioning of entrepreneurial education, should be given preference. Academia and business interactions should be held timely to strengthen the linkage and enable better entrepreneurship opportunities. Higher learning institutions should consider partnering with local communities in developing entrepreneurial skills thus boosting employability of graduates. More specialised attention should be given to the component of entrepreneurial mode of learning in order to minimise its general and for granted nature. It takes a good deal of hard work and zeal to work for the cause but small actions taken collectively can add up to real change. The challenges when dealt with vigour can help youth, in a long way to become

products of smart, sustainable and inclusive economy delivering high levels of employment, productivity and social cohesion.

References

Brockhaus, R.H. (2001), "Foreword", in Brockhaus, R.H., Hills, G.E., Klandt, H. and Welsch, H.P. (Eds), *Entrepreneurship Education: A Global View*, Ashgate Publishing, Aldershot.

Bustamam, U. S. A., Mutalib, M. A., & Yusof, S. N. M. (2015). Graduate Employability through Entrepreneurship: A Case Study at USIM. *Procedia-Social and Behavioral Sciences*, 211, 1117-1121.

Gibb, A.A. (1996), "Entrepreneurship and small business management: can we afford to neglect them in the twenty-first century business school?", *British Journal of Management*, Vol. 7 No. 4, pp. 309-24.

Hills, G.E. (1986), "Entrepreneurship behavioural intentions and student independence, characteristics and experience", in Ronstadt, R., Hornaday, J.A., Peterson, R. and Vesper, K.H. (Eds), *Frontiers of Entrepreneurship Research: Proceedings of the Sixth Annual Babson College Entrepreneurship Research Conference*, Babson College, Babson Park, MA, pp. 173-6.

Kao, R.W. (1997), *An Entrepreneurial Approach to Corporate Management*, Prentice-Hall, London.

Kirby, D. A. (2004). Entrepreneurship education: can business schools meet the challenge?. *Education+ training*, 46(8/9), 510-519.

Kirby, D.A. and Mullen, D. (1990), "Developing enterprising undergraduates", *Journal of European Industrial Training*, Vol. 14 No. 2, pp. 27-32.

Kuratko, D. F. (2005). The emergence of entrepreneurship education: Development, trends, and challenges. *Entrepreneurship theory and practice*, 29(5), 577-598.

Procter, C. (2011). Employability and entrepreneurship embedded in professional placements in the business curriculum. *Journal of Chinese entrepreneurship*, 3(1), 49-57.

Rae, D.M. (1997), “Teaching entrepreneurship in Asia: impact of a pedagogical innovation”, *Entrepreneurship, Innovation and Change*, Vol. 6 No. 3, pp. 193-227.

Scott, M.G. and Twomey, D.F. (1988), “The long-term supply of entrepreneurs: students’ career aspirations in relation to entrepreneurship”, *Journal of Small Business Management*, Vol. 26 No. 4, pp. 5-13.

