

A Study to know the Level of awareness of Entrepreneurship and entrepreneurial environment in B-Schools and its Impact on Student Community: A Study among Management Students of Navi Mumbai.

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Introduction

Entrepreneurship education in higher educational institutions is promoted in both industrialized and industrializing countries as a mechanism for educating and developing students for an entrepreneurial career and equipping them with the necessary skills and competences to compete in a rapidly globalizing marketplace (Duggassa 2012). This is based on the assumption that entrepreneurship skills can be learned. As noted by Matlay (2006), entrepreneurship education is believed to have invariable result in a comparable growth in the quantity and quality of entrepreneurial activity. However, the schools and colleges in which entrepreneurship courses are offered vary considerably from place to place, from institution to institution.

Can entrepreneurship skills and competencies be learned?

The question of whether entrepreneurial skills and competencies can be learned is no more a debate. There is now a consensus, in the literature at avowal was made by (Gendron (2004) who argues that debate is no longer whether entrepreneurship can or should be taught, but rather how to continuously improve its content and delivery to meet the needs of our current students. Several researchers have revealed their studies in support of this idea. According to Kuratko (2003) entrepreneurship or some fact of it can be taught and business educators and

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professionals have evolved beyond the myth that entrepreneurs are born, not made. Other researchers such as Solomon *et al.* (2002) and Katz (2003) have also argued that entrepreneurship can be learned.

The importance of entrepreneurship education

Researches show that the entrepreneurship spirit can be improved by training. Meanwhile, human recourse is one of the main elements relative to entrepreneurship. Human resource training can affect the improvement of entrepreneurship. The related problems can be solved by training entrepreneurship spirit and creating needed fields in order to develop the entrepreneurship activity of the graduates. Therefore, under the influence of the society's needs and conditions, the responsibilities of the universities change too. High educations cause the entrepreneurship demand to improve through promoting knowledge. Basic and theoretical researches of the universities can improve the situation. New opportunities can be achieved through new ideas or techniques in order to present entrepreneurship processes (Zadeh Hossein et al, 20012)

Since recently, entrepreneurship education has been gaining important attention from policy makers and higher education institutions across the world. Over a relatively short period of time, entrepreneurship education has nudged itself to the top of socio-economic and political agendas, where it currently represents a high priority imperative for government policy throughout the industrially developed and developing world (Mitra and Matlay, 2004). But why is it becoming so important and is part of the development agenda of nations? Entrepreneurship education has been well promoted because of the assumption that it encourages entrepreneurial development and venture creation thereby contributing to the economic growth and development. This has been supported by many researchers. According to Matlay and Carey (2006), in recent years, it has become fashionable to view entrepreneurship education as the panacea for stagnating or declining economic activity in both developed and developing countries. Equally, Sternberg and Wennekers (2005) claim that higher level of entrepreneurship and more effective innovation are perceived to be the key engines of economic growth. Entrepreneurship education is also hailed as the most effective way to facilitate the transition of a growing graduate population from higher education and into self-employment or salaried work (Matlay and Westhead, 2005). Entrepreneurship education facilitates such transition by increasing entrepreneurial self-efficacy and risk taking propensity of graduates.

Today, the necessity and interest of entrepreneurship education has increased. These are due to the start-up decrease which is already mentioned, appearance of successful venture, increase of unemployment by restructuring, and the increase of young peoples'

unemployment. Even though the demand of entrepreneurship education increased, supply was not sufficient. We still have insufficient capacity (lack of skilled teaching staff, teaching materials, practitioners, and networking models for theory - practice or university - community cooperation). There are so many researches have been done in the area of entrepreneurship education. For the purpose of this study, we define entrepreneurship education program as the process of providing individuals with the ability to recognize commercial opportunities and the knowledge, skills and attitudes to act on them.. In spite of the significance of general education for business creation, the direct effect of the entrepreneurship education on personal attitude is not fully investigated. (Kim Jumi et al 2009).

The promotion of entrepreneurship education within higher education institutions is more likely to increase entrepreneurial self-efficacy, self-employment, and risk taking (Segal *et al.*, 2005). Likewise, a report by the [European Commission (2004) regards education as an important means to create a more entrepreneurial mindset among young people and they assert that promoting entrepreneurial skills and attitudes provides benefits to society even beyond their application to new business ventures. In the same way, Katz (2007, cited in Baum *et al.* (2007) suggested that entrepreneurial training can add real value by increasing the success probabilities of new ventures. Furthermore, similar assertion was made by [Richardson and Hynes (2008) who claim that entrepreneurship education in its broader sense has key strengths. In response to that, researchers such as [Wilson (2008) recommended the need to deeply integrate entrepreneurship education and innovation in the curriculum to embed a new entrepreneurial spirit and mind-set among students. In general, entrepreneurial education is relevant because entrepreneurship education fosters entrepreneurship, which in turn results in positive outcomes on individuals, firms, and society (Alberti *et al.* (2004).

The present education system in India has not been able to promote independent thinking, creativity, a spirit of innovation and motivation for setting a challenging and achievable goal. The environment and policy however offer diverse opportunities for sustainable self-employment to ensure contribution of workforce to industrial economy. There is thus a need is to inculcate the spirit of enterprise into the psyche of the present generation (Chandrasekhar K.S. et all).

Entrepreneurship in Mumbai

It is well understood that entrepreneurship is the key to a vibrant, high growth economy. With a growing economy and an increasing youth population, entrepreneurs will be the key drivers for meeting the needs of industry and of the youth in India. Mumbai is usually an entrepreneur's first port of call within India. Because even with our shoddy infrastructure, poor wages and astronomical rental rates, the city has certain advantages: a readily available network of resources, target groups aplenty, access to capital and the ever present dream that you could be the next Dhirubhai Ambani. Last year, Mumbai even featured in a PriceWaterhouseCoopers survey of the 26 best cities for business opportunity, livability and innovation (albeit in last place.). But if you do decide to take the plunge, it's inevitable that you will find yourself up against a never-ending and illogical list of obstacles (try registering a company name and you'll see what I mean.) How then do people do it? Herewith, input and advice gathered from local entrepreneurs on how to make it in Mumbai:

The study fills gap in entrepreneurship education research by examining the nature of entrepreneurship education by assessing the awareness level of the students of entrepreneurship, evaluating the supporting environment and its impact on the entrepreneurial skill sets of the students in Mumbai. The study can also be used by policy makers, curriculum developers, and other stakeholders in the state in developing and implementing entrepreneurship education promotion efforts in state universities of India.

Objectives

1. To Find out the level of Awareness of Entrepreneurship among students of Navi Mumbai
2. To study the impact of the presence of entrepreneurial environment in Navi Mumbai
3. To Find out the presence of entrepreneurial skill sets among students of Navi Mumbai
4. To study the correlation between entrepreneurial environment and the entrepreneurial skill sets among students in Navi Mumbai

Hypothesis

- H01: The students have no awareness of entrepreneurship in Navi Mumbai
- H11: Students have awareness of entrepreneurship in Navi Mumbai
- H02: There is no entrepreneurial friendly environment on student's community in the campuses in Navi Mumbai
- H12: There is an entrepreneurial friendly environment in the campuses in Navi Mumbai
- H03: There is no co-relation between level of entrepreneurship and the level of entrepreneurial skill among the student community in Navi Mumbai

Management, Flexibility, Optimism. The average skill set score of the students comes out to be high i.e. 75%.

The career opportunity options were asked. 45.9% respondents prefer to be an entrepreneur, 44.3% prefer to be employee and 9.8% will be taking charge of family business. Please refer table no 4.

Table no. 4: Career Opportunity

	Frequency	Percent	Valid Percent	Cumulative Percent
Be an employee	27	44.3	44.3	44.3
Taking charge of family business	6	9.8	9.8	54.1
To be entrepreneur	28	45.9	45.9	100.0
Total	61	100.0	100.0	

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Table no. 5 explains the various correlations between different skill sets and level of environment.

Table 6: correlation between level of Environment and skill sets

	Interaction with entrepreneurs	Programme for Entrepreneurial skill	membership with Entrepreneurship networks	Faculty assigned
Risk taking ability	.266*	.437**	.273*	.415**
	Positive	Positive	Positive	Positive
Creativity & Innovativeness	.256*	.280*	.277*	.329**
	Positive	Positive	Positive	Positive
Flexibility				
Initiative taking ability		.371**	.253*	
		Positive	Positive	
Knowledge for commercial and legal aspects of business		.386**		
		Positive		
High Self Esteem		.338**		
		Positive		
Need for Achievement				

Need for power		.312*		
		Positive		
Optimism				
Problem solving ability	.452**	.381**	.365**	.284*
	Positive	Positive	Positive	Positive
Dignity for Labor	.326*			
	Positive			
Strong Will Power			.413**	.313*
			Positive	Positive
Time Management	.304*			
	Positive			
Need for Influencing Power				

Risk taking ability, Creativity & Innovativeness and Problem solving ability are three skill sets which are significantly positively correlated with all. Whereas Flexibility, Need for achievement, Optimism, Need for Influencing Power are not at all significantly correlated to factors of 'level of environment'.

Conclusions:

1. The students are high on the scores of awareness, environments suited for entrepreneurship and on the entrepreneurial skills sets.
2. But the study does not give information as the higher score on the skill sets of the students are due to the training or environment in the campus.
3. There are rather an equal percentage of students opting for being entrepreneurs and employees which would be signaling at a changing scenario in the campuses.

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