

ROLE OF MANAGEMENT EDUCATION IN PROMOTING ENTREPRENEURSHIP . A STUDY ON INCLINATION OF MANAGEMENT STUDENTS OF BIHAR TOWARDS ENTREPRENEURSHIP

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ABSTRACT

This study investigates the inclination towards entrepreneurship among university students in the East India of the Bihar. Specifically, it aims to examine the relationship between entrepreneurship education and inclination towards entrepreneurship. The proposed research study would inspect the compelling variables leading or forestalling towards laying out entrepreneurship by the students signed up for proficient courses in our state. Entrepreneurial abilities are examined and exemplified through certain capabilities regularly named as entrepreneurial. In view of these various terms and ideas, associations with general education are made by differentiating different academic methodologies and conversations. A few hypothetical roots to entrepreneurship in education are given and momentarily examined. Developing economy like our country even more and more imitating entrepreneurs can play major role in such endeavor.

keywords: Management, Education, Entrepreneurship, Students

INTRODUCTION

Students in India who try to seek after management courses generally have just a single objective and that is to find a decent line of work after consummation of the course. Not many get enlivened to lay out entrepreneurship. 'Over accentuation 'on situation has subverted the advancement of entrepreneurship among management students. Our current arrangement of management education is broadly centered on business search, and less on work creation or causing what is going on of profitable business. The students as well as the management establishments are likewise centered on getting their students set after the fruition of the course. A simple number of students go into the field of entrepreneurship in Bihar after finish of the course. An understudy's inclination is found more towards finding a new line of work and getting his/her future, rather than investigating his/her ability in the field of entrepreneurship.

It's obviously true's that management education in our state has been drawing in the consideration of the students. In any case, more often than not, probably the greatest thought for an understudy is the situation record of the organization and the compensation bundles. The motivations of turning into an entrepreneur are a lot of lower than the impetus of turning into a worker after finish of the management course. The controllers and different distributions occupied with the rankings of business colleges additionally give colossal significance to arrangement, taking everything into account.

Underscoring the need and significance of entrepreneurship, Dr. A.P.J Abdul Kalam, the previous President of India, once said 'As opposed to being a task searcher, youth should be a 'Task supplier'. As it turns out, in this specific situation, the report ready by the Planning Commission has firmly prescribed independent work as a choice to manage joblessness. Through the Startup India drive, began in January 2016, the Government of India not entirely settled to advance entrepreneurship by coaching, sustaining, and working with new companies. In any case, it's obviously true's that not very many individuals accept entrepreneurship as a vocation in our province as India has under 1% of the populace who came into the field of entrepreneurship.

Subsequently, it's vital to have a review with regards to entrepreneurship improvement developer and the attitude of the students chasing after management courses in our state. This study will help us in recognizing and understanding the reasons coming about towards inclination, dread or repugnance connected with entrepreneurship. The proposed research study would inspect the compelling variables leading or forestalling towards laying out entrepreneurship by the students signed up for proficient courses in our state.

What is Entrepreneurship?

In simple words, it is the developing, organizing, and running a business or enterprise to make a profit. This definition is something that has not changed over the decades. But, the options and possibilities for entrepreneurs have surely evolved and how!

Today, thanks to technology and digital transformation, a lot of obstacles to becoming an entrepreneur have disappeared, and newer opportunities have presented.

The modern-day definition is more like the ability to find a solution for a problem, seeing possibilities and opportunities where an average person can only see problems.

An entrepreneur's life is exciting and liberating, to say the least. There is something oddly satisfying in working for your venture than working in a 9 to 5 for someone else.

It is almost magical that you create something from nothing literally. An idea is all it takes to set the ball rolling. Again, thoughts and ideas are aplenty. Real entrepreneurs are those who can conceptualize, spot the opportunities, acquire competencies, develop skills, and convert a vision into meaningful reality. It all boils down to the capability of execution.

Yes, being an entrepreneur feels terrific, but what are the traits that set them apart from others? Let us take a look at some of them:

They like to take a calculated risk on a passion.

- Entrepreneurs are not afraid of constant challenges and overcome adversity enabling personal growth as well.
- They take failure as stepping stones and do not quit.
- Entrepreneurs are a hard-working and disciplined lot.
- They create jobs and believe in innovating and creating a change.
- Entrepreneurs feel empowered and able to give back to society and be an essential part of the economy.
- Finally, the entrepreneurs are forever curious and highly ambitious lot.

ENTREPRENEURSHIP

It has been just about a century since Joseph Schumpeter recognized the standards of entrepreneurship as characteristics of individual will that go past ordinary schedules, which should uphold in conquering inward private opposition as well as the obstruction of the social climate. Since then entrepreneurship has gone quite far and today is broadly acknowledged that entrepreneurs progressively need to step up to the plate in planning another methodology for their business. This approach concerns ordinary demonstrations of work that add to the advancement of individuals' life impacted by the business' activity.

MANAGEMENT EDUCATION AND PROMOTION OF ENTREPRENEURSHIP

This is the third piece of the review that spotlights on the connection between management education and the advancement of entrepreneurship. There are various examinations in various nations and in various time spans. These have distinguished factors for entrepreneurship and management education. Not many different examinations have observed there is a connection between management education and the advancement of education. Yet, these connections were on shifting degrees. Hence, this third piece of the review endeavors to know the relationship between's management education and entrepreneurship advancement. The past audit of writing as at the first and second piece of the investigations assists with determining the accompanying reasonable model of management education and advancement of entrepreneurship.

WHAT IS ENTREPRENEURSHIP IN EDUCATION?

This section begins with a conversation based on the various conditions utilized for depicting entrepreneurship in education. Then, at that point, different definitions are laid out and talked about. Esteem creation is introduced as a shared trait joining various perspectives in the field. Entrepreneurial abilities are examined and exemplified through certain capabilities regularly named as entrepreneurial. In view of these various terms and ideas, associations with general education are made by differentiating different academic

methodologies and conversations. A few hypothetical roots to entrepreneurship in education are given and momentarily examined.

TERMINOLOGY OF ENTREPRENEURSHIP IN EDUCATION

The two most continuous terms utilized in this field are undertaking education and entrepreneurship education. The term endeavor education is fundamentally utilized in United Kingdom, and has been characterized as zeroing in more comprehensively on self-improvement, mentality, abilities and capacities, while the term entrepreneurship education has been characterized to zero in to a greater degree toward the particular setting of setting up an endeavor and becoming independently employed. In India, the main term utilized is entrepreneurship education. Some scientists utilize the more extended term undertaking and entrepreneurship education which is all the more clear yet maybe a piece unconventional. In some cases endeavor and entrepreneurship education is talked about by utilizing the term entrepreneurship education just, which anyway opens ready for misconception. has proposed the bringing together term entrepreneurial education as including both undertaking and entrepreneurship education. This term will be utilized widely in this report to keep away from disarray. Further, "understudy" will in this report be utilized for students on all degrees of education, rather than adding "student" that some actually use. For an outline of terms, see figure 1

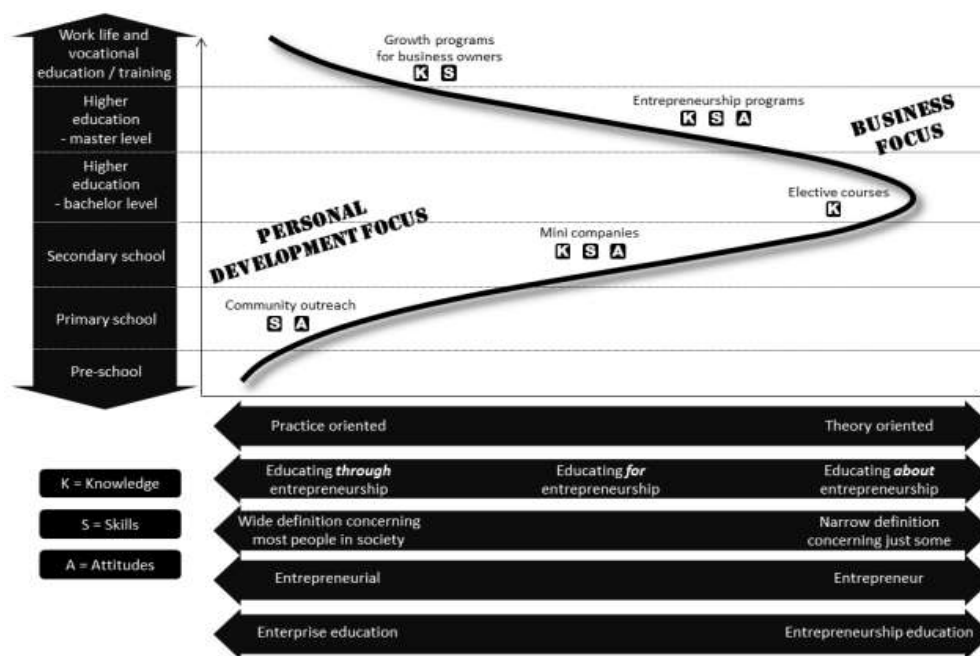


Figure .1 Outline of terms and definitions right now utilized in entrepreneurial education. A few models outline the current movement over the long run in the educational framework, with moving definition, instructive methodologies and fluctuating accentuation on hypothesis over training. The flow absence of training direction on advanced education levels mourned by numerous specialists is represented in the figure.

In Bihar and the Patna, the term entrepreneurial learning is frequently utilized as an identical to big business education. This occasionally creates turmoil since it is a similar term utilized in the exploration area of

entrepreneurial realizing, which is tied in with concentrating on how entrepreneurs learn outside of the educational space. One more arrangement of terms utilized in Finland is inner entrepreneurship education and outer entrepreneurship education inward entrepreneurship education is an equivalent to big business education, and outside entrepreneurship education is an equivalent word to entrepreneurship education. Adding to the disarray here is the way that inside entrepreneurship is now and then utilized as an equivalent word to business undertaking, for example while acting entrepreneurially in a laid out association.

INSTITUTIONS ROLE AND INCLINATION TOWARDS ENTREPRENEURSHIP

Educational institutions are playing a significant and inevitable role on the development of a country's growth and its economy through modulating the future citizens of the respective country. In order to produce better citizens, institutions should provide good environment and facilities to stimulate entrepreneurial inclinations among the students. Stated that inclination towards entrepreneurship is influenced by role of institutions Argued that universities must create an entrepreneurially supportive environment, which could encourage entrepreneurial activities to be carried out among university students Further, universities must present a positive image on entrepreneurship as a career option to draw students' attention to entrepreneurship courses mentioned that educational institutions should taught their students in the way to think and behave like entrepreneurs. Motivating the students towards entrepreneurship inclination by facilitating appropriate environment will enable and increase confidence level among their students. Educational institutions' entrepreneurship culture will attract and promote more students towards entrepreneurship inclination study revealed that the university plays a crucial role in promoting entrepreneurship among the students. Argued that institutions role has significant impact on inclination towards entrepreneurship among the students.

OBJECTIVES

1. To study the changes required in the management education to develop entrepreneurship qualities.
2. To find out the most preferred area of entrepreneurship available in present scenario for young entrepreneurs.
3. To study various factors influencing the development of entrepreneurial culture

RESEARCH METHODOLOGY

The perspectives on youthful age about "Entrepreneurship" are not kidding matter of concern on the grounds that a large portion of the students have yearning of landing salaried position and are not intrigued to begin own endeavor . There is an overall propensity that on the off chance that someone doesn't land position than just the individual in question will go for some sort of business movement. In our society many individuals consider business as the last choice of career and the principal inclination will go to a paid job. This might be a result of the British education framework which we are following to make the public authority workers. Not a lot has changed in Indian education framework however many trials have been done yet at the same time the framework has remained fundamentally as coddling. Innovation, imagination, interest and active experience are as yet distant from the education framework. The primary spotlight is on test arranged instructing/learning and thusly it impediments innovativeness and parallel reasoning. The side project impact of it is that to get

great imprints students mug up hypothesis and they don't get familiar with the use of hypothesis to take care of commonsense issues.

A similar propensity is among management students that they anticipate generously compensated jobs while chasing after their management education. This isn't normal from the students of business management in light of the fact that their educational foundation upholds them to become business person.

SCOPE OF THE RESEARCH

The examination study was directed in the region of University of Patna in Bihar state. The understudy respondents are from fluctuated financial foundation. The business visionary respondents considered for this examination study had formal education in management from University of Patna. These respondents are into business exercises and know about the management education framework in University of Patna.

Geographical Scope - Region of University of Patna.

Statistical tools: Statistical techniques such as Pearson's correlation, t-test, and regression analysis will be used to analyses the data.

Sources of Data : The source of date can be categorized into two category, Primary and Secondary, which are as mentioned:

Primary Sources: Primary Data will be collected by the researcher himself. The method of gathering primary data includes interviews, questionnaires and observation. The target respondents would be the people involved in the field of management and entrepreneurship, namely, Students, Entrepreneurs and Heads/Coordinators of Management Institutes functioning in Bihar.

Secondary Sources: Secondary data will be collected through the following sources:

1. Reports of various committees on the subject including those appointed by the Government of India and Bihar Government.
2. Statistical Data published by various relevant and concerned Departments, Institution and Authorities.
3. Published Books, Monographs, Brochures, Prospectus, Advertisements.
4. Internet and Websites of relevant management institutes.

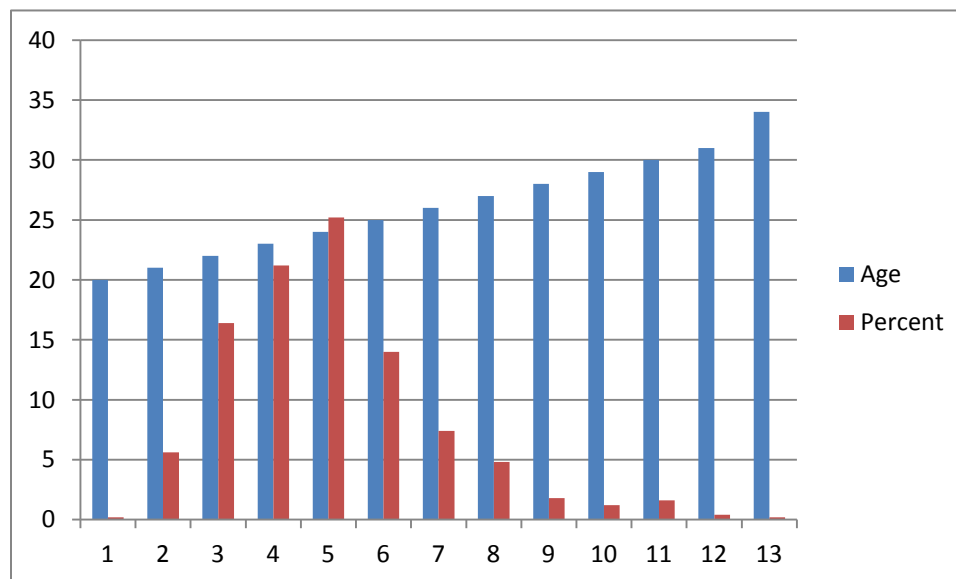
DATA ANALYSIS AND PRESENTATION

After the data have been gathered various firmly related tasks like foundation of classifications, the utilization of these classes to crude data through coding and organization are done and afterward factual inductions are drawn. The gathered data was in discrete downright structure consequently straightforward percentile examination of the date is finished. The different factors are dissected in light of their recurrence of event. The cross classification investigation of different factors is done to get the relationship between the individual factors. The data is addressed as recurrence tables. Every one of the reactions to significant inquiries is changed over into individual recurrence tables. In light of the targets and hypothesis any place required, cross classifications are produced. At all necessary spots data is addressed as diagrams to work on the understanding. The scientist has addressed the data investigation into two sections –

1. Age of respondents

Table 1: Age of respondents

Age	Frequency	Percent	Cumulative Percent
20	1	.2	.2
21	28	5.6	5.8
22	82	16.4	2.2
23	106	21.2	3.4
24	126	25.2	8.6
25	70	14.0	2.6
26	37	7.4	0.0
27	24	4.8	4.8
28	9	1.8	6.6
29	6	1.2	7.8
30	8	1.6	9.4
31	2	.4	9.8
34	1	.2	80.0
Total	70	80	



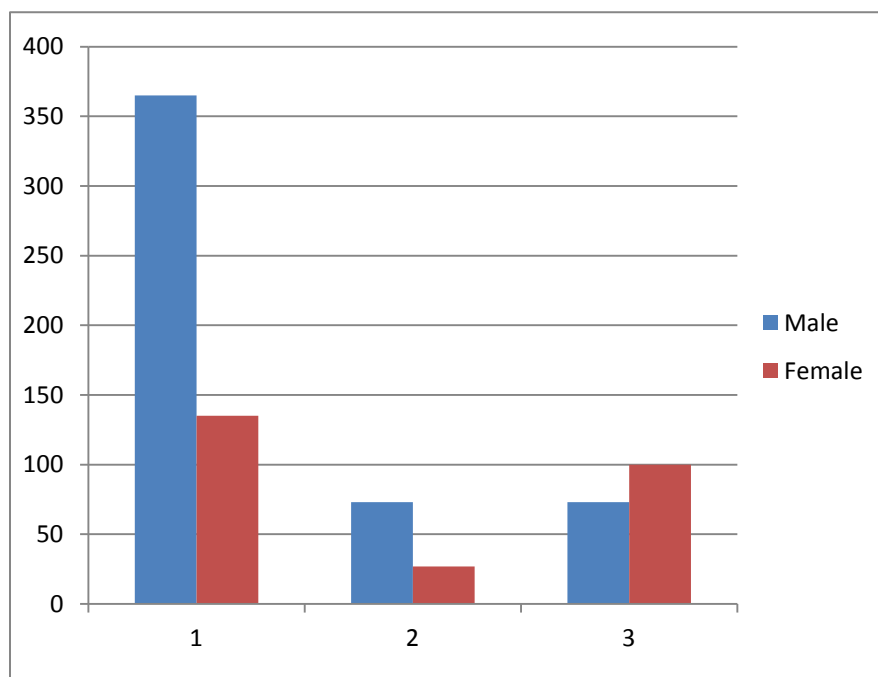
Graph 2: Age of respondents

The analysis of the above data shows that the age of respondent is between 20 years to 34 years. It shows that all the students are very young while acquiring their management education. Majority of students join management programme just after the completion of their graduation.

Gender of respondents

Table 2: Gender of respondents

Gender	Frequency	Percent	Cumulative Percent
Male	40	60.0	53.0
Female	40	10.0	70.0
Total	80	70.0	

**Graph 3: Gender of respondents**

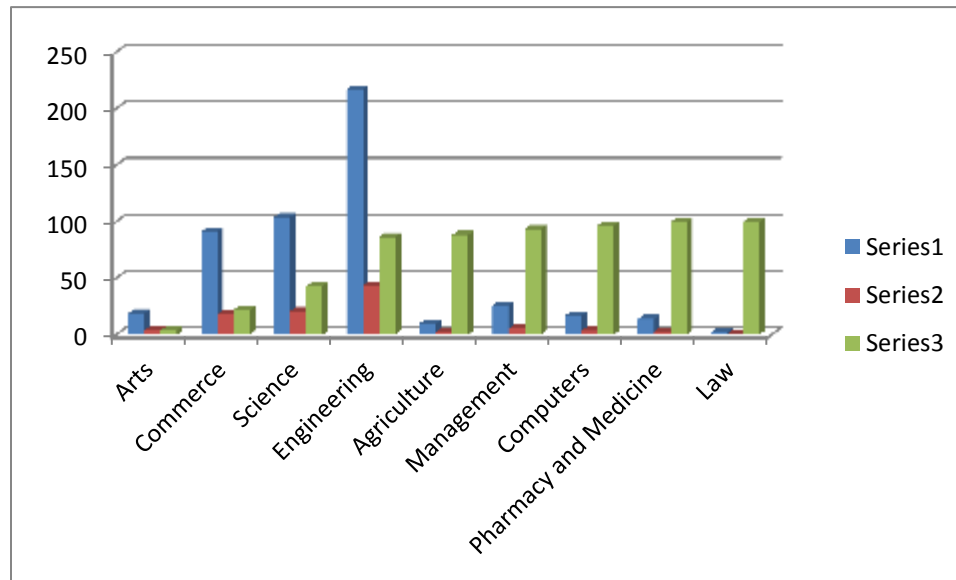
The investigation of above data shows the predominance of male understudy. There are 53.0% male students and just 27.0% female students out of all understudy respondents.

Degree of respondents

Table 3: Degree of respondents

Degree	Frequency	Percent	Cumulative Percent
Arts	10	3.8	3.8
Commerce	10	8.2	2.0
Science	10	0.8	2.8

Engineering	5	3.4	6.2
Agriculture	10	2.0	8.2
Management	5	5.2	3.4
Computers	10	3.4	6.8
Pharmacy and Medicine	10	2.8	9.6
Law	20	.4	70.0
Total	80	70.0	



Graph 4. : Degree of respondents

The investigation of above data shows that individuals who have proficient degrees are more into management program. There are more number of designing alumni (43.4%), trailed by science (20.8%) and business (18.2%) separately. There are students from other stream however these are less in number. Along these lines students having proficient education at degree level are more disposed towards management program contrasted with different floods of education.

DISCUSSION

Most of the students joining the management programmer have professional qualifications hence these students should be given more orientation of technology based business activities through various industrial visits and interactions with research institutions. The faculty members and the trainers must use the appropriate mix of theory and practical in classroom teaching. There should be a regular use of all proven teaching techniques and tools to develop entrepreneurial quality. Students must be made aware about the various business opportunities available in the market. Along with traditional business opportunities there are many unconventional opportunities available in the contemporary market environment. A regular discussion on environmental scanning will automatically develop the knack to identify various business opportunities. A regular counseling and interaction with the students will be helpful to find out the mindsets and other barriers perceived by students to start their own venture. An entrepreneur meet should be organized and all the

entrepreneurs should be felicitated. In such kind of gathering students and their parents must be called to interact with these entrepreneurs. This way parents can be convinced that entrepreneurship is also a career option to their children.

CONCLUSIONS

Students just after completing their graduation prefer to join management education. At this level they do not have much understanding about the business opportunities available. They are infatuated by the fat salary jobs in market. Pursuing professional education is considered as a passport to get a handsome salaried job and students join the courses based on job market trend. Middleclass family background may be the driving force for the students to take secured salaried job and avoid risk of starting any venture. Students with business background want salaried jobs as secured earnings. Flourishing market conditions are creating huge job opportunities with handsome salaries which attract the students from all categories, so the students are not serious about entrepreneurship as a career. The present management education is developing very few numbers of entrepreneurs. The present management education is developing manpower (Managers) to work for others. Along with government policies/support, many other promotional activities like the tie ups with various entrepreneurship development institutions and venture funding agencies need to undertake for the development of entrepreneurship.

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