

Intrinsics in Entrepreneurship Ecosystem in Higher Educational Institutions in India

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Abstract

Entrepreneurship development has got tremendous importance throughout the globe as it has high level influence on the healthy economic growth of individuals as well as their domicile country. India already has produced significant number of globally renowned entrepreneurs with different goals and proven outcomes. Now, India is focusing more at scaling up for better ecosystem in strong lines to develop entrepreneurial culture to become as high economic rated country and proven to be as a model for augmented job creative ecosystem and to mentor the world as a superpower. Several important sectors were identified to achieve its vision apart from formulating most relevant initiatives to support all the personal involved to develop budding minds of entrepreneurs in this sector. Higher educational institutions (HEIs) in India are expected as very vital zones to better sensitize the younger generation with appropriate modalities to enhance the entrepreneurial culture and passionate youth towards future business leaders of India. More evidences are available that in India, the Tier I organizations are found well in promoting entrepreneurship culture by establishing several incubators, accelerators with many versatile specialized initiatives. However, the system is still need to get better upgraded and implemented in maximum number of Tier II and Tier III HEIs especially with students hailing from rural areas. The present research is an attempt to describe various possible strategies to be implemented in the specified categories of educational institutions for fruitful development of a greater number of confident future entrepreneurs whose contributions will be expecting to play significant role for Viksit Bharat @ 2047.

Keywords: India, HEIs, Entrepreneurship Ecosystem, Implementation, Viksit Bharat

1. Introduction

One of the prime aspects which influences the financial growth of any country in the world is the industrial sector which mostly depends on the competencies of the citizens of the country to develop innovative business and entrepreneurial ecosystem. Indians have considerably good entrepreneurial capacity which may show a remarkable change in the wealth of the citizens by creating plenty of job prospectus (Kapil et al., 2013). There is an argument that entrepreneurship

may be considered as a social concept and can also exist as an interaction among matured people rather than an inherent concept within the people. As specified by Rathore et al., (1999), the systematic practice with appropriate skills and continual efforts of the people develops modern needy entrepreneurs. Visionary entrepreneurs were found as key persons in supporting governments and people of the country in several ways in particular, crucial conditions, viz, the covid pandemic situations etc. (Graham, 2020). The social entrepreneurs in India found successful in certain cases by reaching the remote areas in the country where the people are struggling for basic facilities. Suhasini & Narmatha (2021) emphasized that with the concept of no personal benefits, social entrepreneurs proved at influencing the society with their unique developed products for the upliftment and sustainment of remote people. Visionary entrepreneurs were recognized as key persons in supporting governments and people of the country in several ways especially in crucial conditions, viz, the covid pandemic situations etc. (Graham, 2020). The intention of entrepreneurship with proper behaviour changes among the students in educational institutions is so necessitate and of course possible with impactful education (Kumar & Chauhan, 2021). Reports available that the role of entrepreneurial education leading for sustainable enterprises are well noticed in India (Bhatnagar & Khanna 2021). Since the initiation of start-up India concept in 2016 in India, number of sensitization and mentoring programs are being organized with innovative concepts to develop entrepreneurial ecosystem apart from supporting existing business owners. This concept absolutely reflected with positive signs that of job creation tendency dominating job seeking nature in the country (Suresh Babu & Sridevi, 2019). The initiation of Make in India concept with around 25 focusing sectors is really a good boom for development of indigenous products and able to attract foreign investments (Kaushik Kumar, 2023). The introduction of entrepreneurship education by various means in all domains is really a fruitful mode for significant enhancement of learners from various academic organizations towards innovative business mode. As stated by Tamvada & Jagannadha (2015), number of stakeholders are required to make the students confident and capable enough with appropriate knowledge to initiate startups and business models to see them as successful entrepreneurs. Tier 1 institutions in India are considering it as a very important part of their programs and standing as models with good number of success stories and inspiring several countries to adopt them as mentors. However, Tier 2 and Tier 3 institutions in India are still at some challenges to get facelift in the development aspect of entrepreneurial ecosystem.

2. Literature Review

Surveys from different boards suggest that the prosperity can be best built by creating ecosystem with better sensitization particularly among youth. It is observed since recent past that several local communities, NGOs, and philanthropists are associating with state and central governments in India in building prosperous India. Good number of reports available on the fact that entrepreneurs played very important role in supporting governments and public of the country in crucial conditions like pandemic situations in several best possible ways (Graham S, 2020). According to a theory proposed by Holand (1997), personality of the people conforms their working environment either as entrepreneur or intrapreneur. Higher education institutes are the profound places for cultivation as well as the transmission of intellectual capacities of learners

with appropriate methodologies to suit with the best requirements of society. As most of the student community from HEIs are ready to accept suitable assignments for their prosperity in future, the students must be properly sensitized with continual motivation to handle challenging aspects (Sitwat & David, 2012). Some studies revealed that self-employment provides happiness to a greater extent. The most possible reason is not just because of earnings but also due to work tasks when compared the persons in the employment (Benz & Fray, 2008). The intention towards entrepreneurship by the students may be considered as one of the best options for the students of any organization, but to be specific it is not so happened as expected except in limited number of organizations. The most probable reason that due to the diversified opinions of students. Certain reports reveal that a few factors like gender, low intention was observed in Tier 2 and Tier 3 organizations apart from financial support, network support for slow mutation towards entrepreneurship. Further, the most important traits count for this section are desire, forecasting, and intention (Gallegos et al., 2024). Despite of the fact that the entrepreneurship results in financial dynamics, job creating ability, domicile development, no systematic approach is being observed among many of the youth especially hailing from Tier 2 and Tier 3 areas/organizations (Neeta et al., 2014). Prem et al., (2015) presented on some important facts that the young generation facing lot of barriers for turning their ideas to products through their projects. Inadequate training in entrepreneurial skills, unawareness on commercializing aspects of market also typical reasons for non-encouraging the culture of entrepreneurship in several places of learning. Being the role models, parents and the faculty of certain mentioned organizations are found unaware of the real requirements and opportunities, growth of entrepreneurship. This is found as one of the reasons for extending less cooperation for entrepreneurial activities. Unfortunately, certain cases also found even with discouragement, act as an obstacle for youth entrepreneurship. Reports from Potter (2008) says it is a common argument that education and training programs may not sufficiently nurture the entrepreneurial attitudes and skills. In recent developments, many premium institutions in India found offering exclusive programs which imparts motivation, ecosystem development, capitalization details to cater all the needs for students to produce better number of entrepreneurs (Aditya & Kaushal, 2017). However, it is rarely being observed in many Tier 2 and Tier 3 organizations.

3. Methodology

The idea behind the present article is to put forward the typical situations exist at different levels of higher educational institutions in India in connection to the promotion of entrepreneurial culture. With a keen motto to promote the entrepreneurial culture, number of sensitization programs on Viksit Bharat and interaction sessions with students and faculty have been conducted at different Tier 2 and Tier 3 organizations. The interactions and surveys conducted were not confined to specific domain and considered all the possible streams viz., science and arts, engineering, paramedical, pharmacy and management which includes author's host organization. Several inputs about the challenges and opportunities being faced by the students to initiate startups and other related follow up processes were taken during the programs in person and via some specially designed survey questioners. The valuable information was thoroughly checked to avoid duplication and consolidated as different key factors to develop the concept.

The discussions were extended with some of the existing entrepreneurs and venture capitalists to put forward their impressions about the concept and cooperation for the academic organizations. The total data was thoroughly verified and discussed in a team of experts for developing useful insights. Number of journals, editorials and other literature was searched to support our studies. All the tabulations, representation of figures, designing of trends were developed by using Microsoft Office 2019.

4. Results and Discussions

4.1 Important Traits for Viksit Bharat

India is now on strong lines to become superpower in the world. Viksit Bharat, a big initiative adopted by government of India to project India as practically developed nation by 2047, completing its 100 years of independence (Saroj & Dinesh, 2024). It is highly appreciable and challenging task to ensure its vision. However, this transformation is expected that an absolute need for special focus on four important sectors is highly required. First one among these four is youth who needs positive prosperous motivation with proper imparting of skill-based knowledge for better routing. Second one is the poor, really need to acquire sustainable needs to come out of poverty line, third one is women whose empowerment counts lot in country's progress and fourth one is farmers who must be supplied with state-of-the-art technology support for their regular cultivation works which enhances sustainment and their wellbeing (Manohar, 2023).

As a consensus, the development includes economic growth for better life styles, sustainment of biodiversity and proper utilization of natural resources, clean and green environment. Further, good governance with harmonious society helps a lot in achieving its mission. Bridging the gap between urban, semi-urban and rural areas plays highly vital role in achieving the visionary aspects of Viksit Bharat. It includes social security, provision of quality education at global level, health care and continual efforts for women empowerment (Anthony, 2024). All these are required better sensitization among the public and students particularly at higher level learning organizations situated throughout the country as the impact of higher educational institutions are expected to be more in several aspects (Bernando et al.,2012). In this context, Universities and colleges in India should take active role in all the possible ways.

4.2 Self-reliance and Self-sustainment

In fact, after passing through covid crisis, India decides to have more focus on self-sustainment. That means, we need to develop all our needs on our own so that the Indians would be in a position for getting ready to face any un healthy situations takes place in future, if any as the cases of covid pandemic. To achieve our self-sustainment, India requires self-reliance which facilitates self-employment. This is possible with implementation of continual innovation and incubation which creates better entrepreneur ecosystem (Suneetha P, 2024).

Entrepreneurship really contributes a lot towards the goal of achieving Viksit Bharat as it influences lot on social impact by providing own earning opportunities for the people which

contributes economic growth apart from providing strategic value. As per Vataru et al., (2021), this is highly needed in India where more people depend on jobs.

4.3 Need for Promotion of Entrepreneurship in HEIs

Educational institutes in particular higher educational institutes are the real learning zones of knowledge and skill which are highly important traits for the growth of any individual or organization and ultimately the Country (Joao F M et al., 2023). India is rich enough with respect to Higher Educational Institutes, consisting nearly more than one thousand Universities and forty thousand colleges. The Tier 1 organizations are good enough in promoting the startup and entrepreneur culture to a better extent. However, it is expected that in India only a little fraction of learners get space in these organizations and 80 % of the learners are catered by Tier 2 and Tier 3 organizations, better sensitization is a need in Tier 2 and Tier 3 organizations in connection to percolate the culture of startup and entrepreneurship. Interestingly, if we consider the students perspective from Tier 2 and Tier 3 organizations, most of them want to be like intrapreneurs that means dedicated employees as general trend persists. Only a few students opting for entrepreneur aspects who seems to look for challenging issues (Glory Swaroopa & Ravi Kumar, 2020). At the same time, as per the parent's perspective, many of them look for safe mode and do not want to pay risk for the future of their wards as they are evidentiary cases of failures in startups with some identified reasons (Dharmendra et al, 2024). By considering these situations, it is at high necessity to better sensitize the need of entrepreneurship in higher educational institutes in particular Tier 2 and Tier 3 organizations with more important thing to remember as the challenges are origin for entrepreneurship (Kah et al., 2020).

4.4 Laboratory to Market

Educational institutes should have an emphasis that innovation and intellectual property rights are two important factors contributes in most considerable way for economic growth for any individual and society as well. Concept of laboratory to market should be considered in such a way that all the practice experiments, design experiments, research experiments take place in laboratories must lead to some value addition (Giampaolo et al., 2021). Of course, the intensity is also absolutely based on the curriculum and therefore best inputs must take place in designing of the curriculum of laboratory experiments with a belief that the learners and the institutes will enable to derive some new or emerging technologies or products or services to the society. The Tier 2 and Tier 3 organizations need to utilize their autonomy to a best possible extent in this aspect as some of these derived ones will be useful in purposefully solving some issues of industry and so that the industries will get trust that technology transfer may attain from the academic institutions as per their requirement. Further, institutions must try to apply and get licenses for their generated technologies with the result they get loyalty and earnings through startups (Anurag et al., 2023). Further, they can extend these startups with proper business model and with real customer survey to create wealthy business forms and venture models with best marketing strategies. A few but not limited to mention proven grown in this manner are in the areas of health sector, online education, food safety, agriculture, environmental precautions

aspects, automation, e-commerce, etc., in recent past and hence the India reached to considerably better position in the world when compared to many other countries in recent past periods especially after covid pandemic (Mallikarjun, 2023). One should understand that institutions from science, engineering, pharmacy and so on can have better relevance in this aspect, so that the focus should also on real-time projects apart from laboratory assignments.

4.4 Re-design of Policies

For more effectiveness, the institutions of all the specializations need to have better sensitization in such a way that the students and the faculty are the real reservoirs of knowledge and skills which can be transformed into development of a particular product or service as a passion which counts with proven entrepreneur skills. Suitable design policies must be entertained during their execution in laboratories which includes necessary curriculum changes (Shalma et al., 2023). As we observe in most of the academic organizations, 75% of syllabi caters for theory and 25% of syllabi will come under practical sessions. That means, the organizations will have more focus on developing conceptual knowledge at their best execution level. However, the HEIs should recognize that the knowledge being generated in their respective organizations should have some meaningful applicability and should transfer to startups and business models which is possible through the platforms of learn through practice and develop (Ferreira et al., 2019). Hence, teaching pedagogy must focus with more experiential learning so that the students can get more confidence and imagination concepts to be tested and implemented in further step. Better collaboration with centres of excellence and premium organizations to maximum number at national and international level with better monitoring will have considerable significance. Students must be better exposed to organize hackathons and E-Cell partnership so that they can acquire leadership abilities. Institutions should lead to organize more interactive sessions with industrial experts for nurturing the feelings of their experiences in service and business motto. Venture capitalists across the globe are now awaiting to encourage the real innovative minds with their best possibility of financial support and hence the students should be given opportunity to present their ideas for attracting capitalists (Joshi et al., 2022). Teaching faculty in the organizations must be given an opportunity to lead the concept of commercialization of their products and hence better nurturing the concept of entrepreneurship among the students is possible. Obviously, as the alumni of any organization play vital role in sustainable development in futuristic activities of the organizations, their support in implementation of startups is to be considered with more significance. Government of India now encouraging the educational institutions with different funding schemes and programs with the concept of establishing innovation centres, technology, and business incubation centres to establish in HEIs so that innovative minds may be attracted by them and will become a part of the organization centres. HEIs may take lead in establishing local design innovative centres at different zones in collaboration with governments so that the local people will be attracted irrespective of their education in the respective zones so that economic boosting of the skilled people will be augmented (Xavier et al., 2019).

A typical pictorial representation for augmentation of startup ecosystem with different possible stake parts in academic organization is shown in Figure 1.

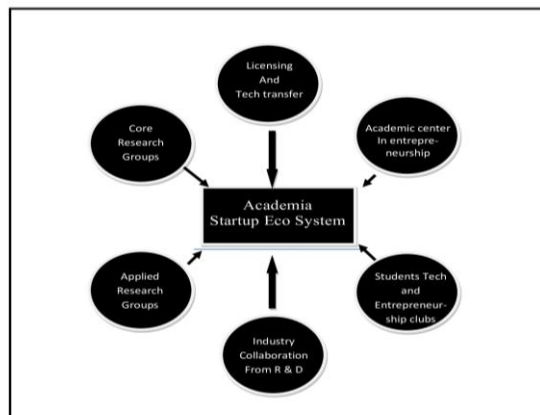


Figure 1. Synergizing concept of academia startup ecosystem

4.5 Augmentation of Design Thinking Approach

Design thinking approach will highly play very vital role in nurturing the concept of entrepreneurship (Gianluca et al., 2023). Technological institutions are in better lines in implementing some important courses on design thinking in their curriculum resulted in improvement in startup ecosystem. As per the survey, India is now growing fast in startups (Mallikarjun, 2023).

Table 1. Details of Total Number of Government Recognized Start-Ups and Corresponding Job Creation

S.No.	Year	No. of Start-Ups	No. of Jobs (In Thousands)
1	2016	471	0.5
2	2017	5704	43
3	2018	14339	88
4	2019	25618	132
5	2020	40116	161
6	2021	60162	198
7	2022	86704	269
8	2023	112718	1200
9	2024	127433	1553
10	2025	159157	1606

Source: Economic survey reports, statista.com. The data presented is considered up to the end of January in 2025.

The typical representation of Indian startup growth with corresponding job creation is presented in Table 1 and pictorially depicted in Figure 2 and Figure 3 respectively. Table 1 and Figure 2 reveals that the startup culture was rooted with the best motivation form the initiation of startup concept in 2016. However, it is accelerated from 2020, after the announcement of Atmanirbhar Bharath. Tremendous results with respect to startups and corresponding augmentation of job creation identified since 2023, where the inculcation of youth has significant role. The support from venture capitalists also played key role in recent years. The contribution to this excellent growth as far as the youth is concerned, mostly from Tier 1 organizations when compared to Tier 2 and Tier 3 organizations. Further, it is to note that the results of this kind from non-technical organizations are still in nascent stage. In this context, the students must properly be exposed with appropriate sensitization of various principles involved in design thinking. Special interactive sessions are required for proper identification of appropriate problems of their respective places by keep in mind of their domains of specializations. This primary step needs to be followed by the analysis of fundamental routes causing identified and unsolved problems or issues.

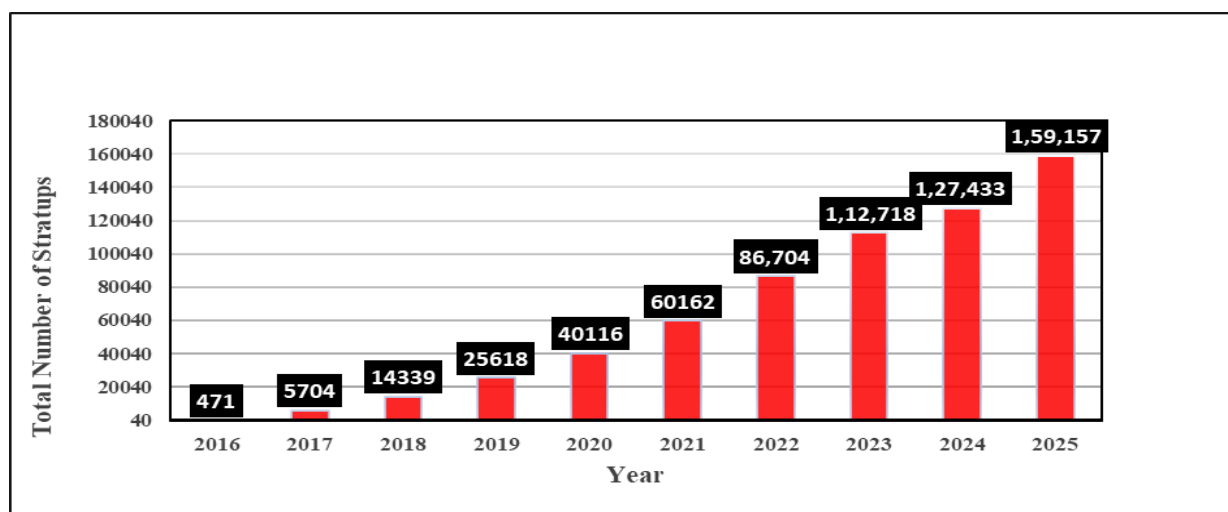


Figure 2. Number of recognized startups in India

Note: Data considered up to January in 2015.; Source: Statista.com

Brainstorming sessions with appropriate groups of students must be arranged in presence of mentors which can lead for ideation and for getting necessary suitable solution with appropriate technologies. The developed solutions may promptly verify with different sets of customers for validation. The feedback must be truthfully considered for incorporation of necessitated modifications to get developed version. Continual retesting should be made compulsion till achieve best satisfaction of the final product or service. Necessitated guidance from the experts to be provided for generation of business plans before launching for commercialization which is mandate for a successful entrepreneur. Educational institutions may also look for innovative inventory projects by students which have special non-obviousness in their products or services. One should note that all startups may not get equal rate of success in the same time zone and

hence the frequent time and need-based changes must be adopted as per the market requirements (Ganesaraman et al., 2020).

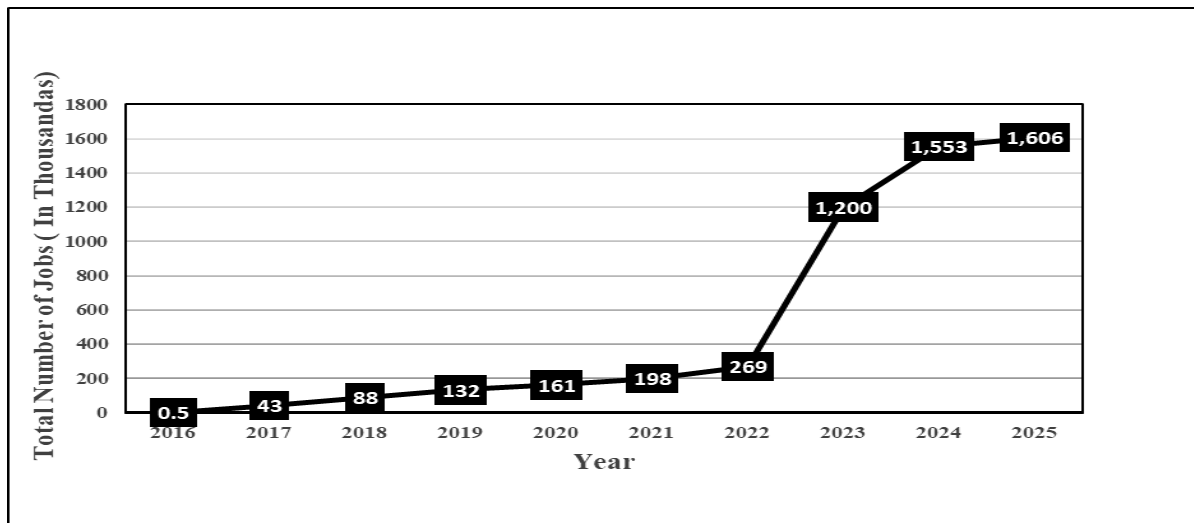


Figure 3. Year wise report of job creation through startups

Note: Data considered up to January in 2015. Source: Economic survey reports

5. Conclusions:

Entrepreneurship found key for the sustainable economic progress of any country which includes India. The present study is an attempt to emphasis on how the entrepreneurial ecosystem may be accelerated in Tier 2 and Tier 3 HEIs in India. The background and other parameters of the learners in many of these kinds of organizations felt key for inappropriate nurturing of the system. Routing of several sensitization methodologies which include both academic and non-academic aspects expected to have better remarkable improvement. Strategic plans with appropriate mechanism are described in consideration of different categories of educational institutions especially Tier 2 and Tier 3, for fruitful production of a greater number of confident future entrepreneurs who can extend better contribution to have most expected Viksit Bharat.

6. Impact on Society:

The present research work is expected to have lot of positive reflections on the students and faculty of higher learning organizations in particular Tier 2 and Tier 3 organisations in India with a better motivation to get transform into better entrepreneurial eco system which may lead for more innovative ideas to conceive and develop for the economic benefit of India, one of the prime objectives for Vikasit Bharat @ 2047, The implementation of the principles discussed will have more impact on people from rural areas with non-IT background and hence self-employment will get enhanced.

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