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IMPORTANCE OF ENTREPRENEURSHIP EDUCATION IN M.P.

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Importance of Entrepreneurship Education in M.P.

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Abstract – Entrepreneurship education in M.P has gained relevance in today's context. Education in the area of entrepreneurship may help people to develop skills and knowledge, which could benefit them for starting, organizing and managing their own enterprises. It has been realized that the educational institutions do not offer any assurance to get access to employment in the formal job market. Entrepreneurship education is extremely important as it encourages innovation, fosters job creation, and improves global competitiveness with the success of entrepreneurs.

Keywords: Importance, Entrepreneurship, Education M.P, Improves, Provides, Success, etc.

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INTRODUCTION

The present paper aims at analyzing the importance of entrepreneurship education in M.P. There would also be an attempt at understanding how the policy interventions can be made to strengthen the entrepreneurial spirit among the students. In today's context one needs to reflect upon the trends and advances in technology, which further influences the manufacturing process, process of information technology and on the whole the overall development of the unit (Brockhaus, *et al.*, 2001). The nature of emerging economic entities, the new business formation provides the structures within which individuals acquire most of their economic resources as well as social recognition (Hisrich, Peters, 2002). Education, training and the work experience are considered as the most common indicators of human capital, associated with the success of entrepreneurs.

REVIEW OF LITERATURE:

Entrepreneurship as a concept has been defined and analysed in different ways by different scholars across distinct time and space. Some of the scholars have tried to define the entrepreneurship education within the same culture of enterprise. Even if there are innovative ideas and new creations, in the same cultural context the industrial bases can be renewed and the modern industrial structures can be maintained and sustained (Krisner, 1973). Of course it is too difficult a task to arrive at any consensus, as the whole process of conceptualization is never uniform and one-dimensional (Sexton, Landstrom, 2000). Some Indian scholars have made an attempt to

provide an integrated approach to the understanding of entrepreneurship looking at the concept and the process from academic, political and socio-economic angle.

❖ Primary Education and Entrepreneurship:

Entrepreneurship education can also be included in the primary level of curriculum. The children can be introduced to the short stories of successful entrepreneurs, instead of introducing the children a very non-focused curriculum (Saini, Gurjar, 2001). These stories can help them in inculcating the spirit of entrepreneurship.

❖ Entrepreneurship Education at Secondary Level:

At the primary level the children can only be oriented towards entrepreneurship through interesting success stories. But the real implementation and inculcation of ideas can take place during the secondary level of education as at that time the children are more in a formative stage. Apart from the textual information the students should be encouraged to be taught in a vocational stream (Swedberg, 2000). This can only be possible by introducing entrepreneurship as a part of the curriculum. Unless the curriculum is introduced the students may not take their initiative to learn entrepreneurship education.

CONCLUSION:

Entrepreneurship is essential for rapid and sustained economic growth and development. It creates the required man power and skills necessary for accelerated growth, reduce unemployment and poverty. Lastly, there is the need to ensure that those with innovative ideas are provided with the financial support to translate such ideas into reality. With the support given by the government and the amount of effort put in by small scale enterprises, Madhya Pradesh is going to experience the emergence of the industry sector, which is qualitatively superior, technologically vibrant and internationally competitive. The employment generated through these units is far more than that by large scale units thus we can see Madhya Pradesh as an emerging transmitter in the entrepreneurship development and economic development also.

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