Capacity Building for Entrepreneurial Development in India

Assistant .Prof Deepa kumari

Kamal Institute of Higher Education and Advance Technology, affiliated with GGSIPU

ABSTRACT

Entrepreneurs are the strong pillar of the nation who contribute to the nation's economic growth and societal development. They dare to dream big and have an aspiration to push the boundary of advancement. They initiate great change and march toward the way of best opportunities. They are the job creator and most importantly they determine the future of a nation. They know the effective utilization of resources, manpower, and finance. They decide the future of a nation. It is believed that entrepreneurship can't be taught through school and college, it can be learned by try fail and learning, and repeating but it is a proven fact that knowledge, abilities, and skill are also acquired through education and training. This entrepreneurial mindset doesn't come all of the sudden by training but it is a process whose background is prepared at the beginning of the school education till life long by developing their critical and creative thinking, by welcoming their decision-making abilities and innovative thinking. Thus the paper focuses on ways for developing the capacity appropriate for providing entrepreneurship education at all levels of education in India. We have to develop a new India that is self relent and not looking on others for the job. This paper envisioned that our education should integrate entrepreneurship as a part curriculum that will catalyst the mindset of our future generation and provide the platform for jumpstarting development in all spheres of life. Here we try to see how the development of such education is needed for the capacity building for entrepreneurship development that will be started from the school level till the university level. There should be a collaborative effort among higher level education and different private and non-government organization. Government support is also needed for promoting entrepreneurship education for capacity building and bringing social and economic changes. Delhi Government's Business Blaster Program is a great initiative to promote an entrepreneurship mindset under 'The entrepreneurship Mindset Curriculum at the school level. It's a long journey to go but with the collective effort of educational institutes and government, we can dream of such India where every youth has a new vision and new mission to propound his setup.

Keywords – Entrepreneurship, capacity building, Education, Entrepreneurship mindset, Entrepreneurial development

Introduction

"No country can develop unless its citizens are educated".

By Nelson Mandela

The future of the Nation depends on the quality of Education. From time to time as per the need of time, education and its structure are updated in the nation. Our Government is also working for promoting entrepreneurial skills and educate the future generation for taking on challenges and exploring new opportunities in business. For developing the business mindset of students, now the government is promoting entrepreneur education from the school age as the Delhi government launched the Business Blaster Program that gives 2000 as seed money to students of classes 11th and 12th of Delhi Government School to develop an entrepreneur mindset. Entrepreneurship education is a type of education that focuses on the development of attributes or skills. This

education enables the understanding of opportunities. It focuses on the best way to manage, control and operate existing hierarchies. Although a college degree is not mandatory for entrepreneurship, attending college can be very helpful, as it teaches you soft skills like ownership, accountability, time management, prioritizing, and emotional maturity and it brushes up the efficiency of the future to be an entrepreneur.

Capacity building for entrepreneurial development

Our government has identified the need for entrepreneurial education for the capacity building of our future entrepreneurs. Capacity building for entrepreneur development can be done through the right education and government support. *Entrepreneurship development (ED) is basically "the process of enhancing entrepreneurial skills and knowledge through structured training and institution-building programs".* So it is needed to transform the education sector at a rapid pace with a focus on primary and higher education. There were only a few IITs, IIMs, IIITs, and NITs in India but now the government has set up 23 IITs and 20 IIMs across the country. Not only these 22 new universities have been set up in the Northeast and Ladakh. The government is also taking so many initiatives for the development of entrepreneurship. Our entrepreneurs are the "Champions for Change". They take initiative as one effort to bring together diverse strengths for the benefit of the nation and society. So it is needed to develop their ability and provide the proper support to shape their skill and attributes.

Entrepreneurial development program for Capacity building

Entrepreneurial development programs [EDP] are designed to help a person in strengthening his entrepreneurial motives and acquiring the skill and capabilities necessary for playing his role effectively and efficiently. EDP prepares first-generation entrepreneurs by providing the proper training and guidance. It develops their capabilities and equips them with basic managerial understanding and strategies. Our government is working in this direction and setting up various institutions for the capacity building of young entrepreneurs. Some of the central government initiatives are given below.

Entrepreneurship development institute of India is an autonomous and non-profit institution sponsored by ICICI Bank, IDBI bank Ltd, and SBI. One of its greatest achievements is to take entrepreneurship to a large number of schools, colleges, science, and technology institutions, and management schools in several states by including entrepreneurship input in their curricula .it also organizes the international program for sharing resources and organizing training program with the support of ILO, World Bank, and several other agencies.

Centre for Entrepreneurial Development [CED] Ahmedabad is a public financing scheme that conducts an entrepreneurial development program at various centers. It conducts the behavioral test to select the entrepreneurs and give them theoretical and practical training.

National institution of entrepreneurship and small business development[NIESBUD], New Delhi is an apex body to supervise the activity of various agencies in the entrepreneurial development program. The major activities are to develop training aids tools and manuals, standardize the model syllabus for training, and conduct workshops, seminars, and conferences for the young and aspiring mind.

Apart from it, there are various agencies are institutions run by the government like Management Development Institute Haryana, small Industries development organization SIDO, national small corporation India ltd, etc.

A recent development to promote an entrepreneurial mindset in India

The government initiated a different scheme for Entrepreneurial Development and capacity building. As the government is promoting our youth for self-employment and working to equip them to lead toward entrepreneurship. We need to develop the Job creator, not the Job creator. India has great potential and it is the country of the young aspirant. The Indian Government has constituted several policies to promote the culture of entrepreneurship in the nation. It has a wide range of opportunities and programs to nurture the skill and talent of young people. The initiative aims to cover investors, NGOs, industries, and academics also. Apart from it, our nation also acknowledges the role and importance of women in entrepreneurship. Their participation has given a new height to the national economy. So Government has a core responsibility to give equal opportunities to both entrepreneurs.

Government has to develop such an Indian entrepreneurial ecosystem that offers a wide spectrum of capacity building for entrepreneurial development. They have to provide the gamut of loans, training, knowledge, and

market and technology also. So let's have an idea about all the innovative plans which are launched by the government for entrepreneurial development.

Make in India

Make in India was launched in 2014 by Prime Minister Narendra Modi. It is a revolutionary scheme of the government that aims to boost the domestic manufacturing functions of the country for that government is promoting

vocal for local. Apart from this, the government is also focusing on Make in India and also aims to encourage both domestic and foreign investments in the country.

This government scheme not only revives the manufacturing sector but also endeavoring to make India a global manufacturing hub and boost employment opportunities. It is a comprehensive scheme that covers everything ranging from employment, development, and sanitization. Several supportive schemes were also launched to assist the Make in India initiative:

- Skill India
- Digital India
- Startup India
- Smart Cities
- Pradhan Mantri Jan Dhan Yojana
- Atal Mission for Rejuvenation and Urban Transformation
- Sagarmala
- Swachh Bharat Abhiyan
- International Solar Alliance
- Accelerating Growth of New India's Innovation

Support to Training and Employment Programme for Women – STEP

The STEP scheme aims to develop the relevant employability skills and competence of women of India to empower them by offering innovative self-employment opportunities. It covers sectors like Handlooms, Stitching, **Food Processing**, Horticulture, **Agriculture**, Zari, **Embroidery**, Technology, **Handcrafts**, and Tailoring. We will have a look at the eligibility criteria of STEP: The scheme is for women who are above 16 years of age. Non-government or voluntary organizations are set up under a special statute or as a Society under the Societies Registration Act, 1860. This scheme is also for Cooperative Societies. And Non-government or voluntary organizations promote the objectives of this program through credibility, finance, and experience.

Startup India Scheme - SIS

It is a government of India initiative launched in 2016, that aims to generate employment, promote startups, and develop the economy. SIS gave rise to several programs that helped in building a stronger ecosystem to transform India. Now we will have a look at the benefits of the Startup India Scheme.

- **Ease of Work**: Startup India provides facilities like easy incorporation, registration, incorporation, and grievance handling of new startups. Under this scheme, the government has also set up an online portal to offer a seamless registration system. It will take 90 days to set up a new startup.
- **Financial Support**: The government of India has a fund of Rs. 10,000 crores' financial assistance to motivate innovative startups and also offers them income tax exemption for the first three years.
- **Government Support**: Every company wishes to get government tenders that offer large projects and high payments. Under SIS, the government will prioritize startups in getting these tenders. The best part is, that they do not need any prior experience to qualify for these tenders.
- **Other Benefits**: Self-certification under labor and environmental laws, startup patent application, and relaxation in the public procurement norms are some of the other benefits of the Startup India Scheme.

Digital India

It is an initiative that is launched to empower in terms of technology. It weaves a large number of thoughts and ideas into a comprehensive vision. Digital India aims to provide the much-needed push to the nine factors of growth areas:

- Broadband highways
- Public internet access program
- Universal access to mobile connectivity
- E-governance
- E-Kranti-electronic delivery of services
- Reforming government through technology
- Electronic manufacturing
- Early harvest program
- IT for jobs

Conclusion

It is an important fact that Gujarat was the first state that realizes the importance of entrepreneurship which laid the foundation for EDI in 1983. The number of startups in India was not more than 400 in 2014 but this figure jumped to a whopping 70000 this year and this became possible through government policy. The Indian startup ecosystem is progressively evolving as evident from India's continuous rise in the global innovation index as well as ease of doing business ranking over the last five years. The whole ecosystem is providing a platform for aspiring youth to leverage their potential to reinvigorate, revitalize and further strengthen the indigenous ability of industries in the given geopolitical landscape. There is also a need to develop awareness among the young generation aspiring to pursue their dream and abilities to take on challenges positively. The right education and government support can arouse the confidence of the young generation that will bring a new era of entrepreneurial development to India.

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