



INCULCATION OF SOCIAL VALUES OF ENTREPRENEURSHIP THROUGH EDUCATIONAL PROGRAMMES IN COMMERCE COLLEGES

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1.1 Abstract- *In a rapidly changing business world, entrepreneurship is increasingly seen not only as a profit-seeking activity but an institute to promote social responsibilities, sustainable development, and ethical conduct. In this research paper the researcher explores the role of commerce colleges in inculcating social values of entrepreneurship through academic programmes, with a specific focus on Narsee Monjee College of Commerce and Economics (Autonomous).*

On the basis of secondary data, the study examines how social values—such as ethical decision-making, environmental concern, community involvement, and human-oriented learning are included into undergraduate curriculum across various commerce programs. A review of literature highlights the importance of a holistic entrepreneurship education in fostering social values viz.- critical thinking, teamwork, innovation, and empathy. An analysis of the college's syllabus presents modules on corporate governance, professional ethics, environmental studies, social marketing, and communication ethics collectively cater in shaping responsible and socially conscious future entrepreneurs. While limited to a single institution and secondary data, the study underlines the potential of value-based education to transform entrepreneurial mindsets and support sustainable development. The study has also acknowledged the gaps for future research, such as expanding case studies, conducting interactions with concerned stakeholders and surveying students to evaluate the practical impact of value inculcation. The paper highlights the importance of including social values into entrepreneurship education to cultivate ethical, aware, and socially responsive future business leaders.

2.1 Introduction- *In today's world when the rampant changes are taking place in the business world, entrepreneurship is not for mere profit and wealth maximization, but for nurturing social value and through that*

for making a sustainable society. The conventional approach of entrepreneurship as merely a profit-oriented endeavor is taking a new path towards a holistic development by serving various obligations towards the society. The management and commerce colleges as institutions of advanced learning, have a crucial role in inculcation of social values of entrepreneurship in their pupils, to make them business leaders who are responsible and socially conscious citizens.

The social values of entrepreneurship consist of practices and principles that emphasize on responsibilities towards various stake holders, sustainable development through ethical conduct and community service. By adding these values into the syllabi, colleges can not only make students innovators but also a social wealth.

The current research paper is a case study of Narsee Monjee College of Commerce and Management (Autonomous) which has explored the idea of value education.

3.1 Review of related literature-

- **Kuratko and Morris. (2018).** - This work has focused on the importance of entrepreneurship education in forging the values of social responsibility and sustainability.
- **Neck and Greene. (2011).** - This research-based study coins out entrepreneurship education as a powerful tool in development of social values viz. critical thinking, empathy, creativity.
- **Fayolle and Gailly. (2015).** - In this work the researcher enunciates the role of entrepreneurship education in the promotion of social entrepreneurship and innovation. It is the strong opinion of the author that commerce colleges can play a significant role in inculcating social values of entrepreneurship if students are given opportunities to conduct projects on social entrepreneurship and interaction in the community.
- **Mair and Marti. (2006).** - As per the opinion of the author in this research work Social entrepreneurship can be one of the main instruments of social change and development. The authors underline the need for commerce colleges to introduce social entrepreneurship education into their syllabi.
- **Jones and Iredale. (2010).** - This research work highlights entrepreneurship education as an effective way to develop social values viz. teamwork, communication, problem-solving, experiential learning and self-reflection.

4.1 Research Methodology

In this research paper the researcher has used secondary data.

5.1 Objectives of the study

1. To study the role of a renowned commerce college in inculcating social values of entrepreneurship through academics.
2. To explore the key social values of entrepreneurship that can be inculcated through educational programmes.
3. To provide suggestions to the board of studies for more value addition in framing the syllabus.

6.1 Limitations

Following limitations are observed by the researcher in the current study and accordingly some topics are suggested for future study.

- 1- Due to time constraints only one case study of a college is selected for the current study. For more holistic research the numbers of case studies can be increased and a comparative study can be done.
- 2- The current research is based on one sided opinion of the researcher. To make the study more inclusive an interaction with faculty members, students, research scholars, industrialists can be undertaken.
- 3- In order to examine the impact of inculcation of social values on the students a survey is missing. In future study a survey can be undertaken.

7.1 Research area

For this research paper Narsee Monjee College of Commerce and Economics is selected.

Narsee Monjee College of Commerce and Economics (NMCCE) is a renowned institution in Mumbai, located in Vile Parle west. It was established in the year 1964 by Shri Vile Parle Kelavani Mandal. It's a private, autonomous college affiliated with the University of Mumbai and has been accredited with an 'A' grade by NAAC and a CGPA of 3.42. As per the survey of leading newspapers and magazines it has been recognized as one of the most influential commerce colleges in the country.

8.1 Significance

The topic is significant for several reasons:

1. Commerce colleges have a responsibility to impart not only business-related skills but also social values which in building responsible citizenship mingled with entrepreneurship.
2. For help in achieving sustainable development goals like poverty eradication, equality in society, environment protection, inculcation of social values of entrepreneurship is very important.
3. Social entrepreneurship fosters creativity, innovation. It leads to the introduction of new and environment friendly products as well as development of a business model which has potential to combat social and environmental challenges.
4. Students who have in-depth knowledge of social values of entrepreneurship can not only get self-employment but also create employment for the masses.

9.1 The syllabus pattern-

The various undergraduate programs viz- BFM, BMS, BAF, regular B.Com., B.Com honors etc., in Narsee Monjee college of Commerce and Economics integrate ethics, values, human-centered learning and environmental awareness into their curriculum. It consists of various modules which are narrated as follow-

9.1.1 Ethical issues in functional area: Ethics in Finance, Marketing, Human Resource, I.T and Module 2: Meaning of environmental ethics, Need for environmental ethics, Gender ethics – Sexual harassment and discrimination at workplace, Constitutional Guidelines and Norms

9.1.2 Professional Ethics highlights essential cross-cutting issues such as upholding ethical conduct, maintaining integrity in the profession, and adhering to legal and regulatory frameworks. By exploring the Code of Ethics, professional misconduct, and disciplinary procedures, it fosters a deep sense of accountability and trust in the practice of auditing and financial reporting.

9.1.3 The subject of Corporate Governance and Ethics involves cross-cutting issues like transparency, accountability, stakeholder management, conflict of interest, regulatory compliance, and corporate social responsibility. These issues are interconnected, influencing both ethical decision-making and governance structures, and are critical for building trust, ensuring sustainable growth, and maintaining the integrity of businesses in a complex global environment.

9.1.4 The Environmental Studies course addresses vital cross-cutting issues like biodiversity conservation, sustainable management of natural resources, pollution control, and active community involvement. It promotes environmental stewardship, fosters awareness about global ecological challenges, and empowers students to contribute to sustainable development and climate resilience.

Ethical issues in business and governance which help students to understand moral responsibilities in professional settings.

Environmental sustainability management that creates awareness about conservation of biodiversity ecological balance and responsible decision-making.

Human values, diversity, and social sensitivity that inculcate inclusiveness, empathy, and respect for different communities.

Communication ethics and emotional intelligence which guide students in responsible communication and in understanding interpersonal dynamics.

Social marketing and digital responsibility which gives special importance to social change and ethical digital engagement through marketing.

Overall, the courses have a broad objective to develop ethically aware, environmentally conscious and socially responsible graduates by laying cross-cutting themes throughout different semesters and through various subjects.

10.1 Conclusion- The research underlines the important role that the afore said commerce and management college has played in making socially responsible and ethically strong entrepreneurs. By including ethics, human values, environmental awareness, and social responsiveness into the curriculum Narsee Monjee College of Commerce and Economics showcases how academic programmes can lead beyond skill-building to cultivate responsible citizenship.

The analysis of the syllabus enunciates cross-cutting themes such as corporate governance, professional ethics, environmental associateship, ethics in communication, and social marketing collectively lead to holistic development of students, who are aspirant entrepreneurs of morrows. To make graduates not only equipped with business knowledge but conscious of their societal obligations to steer positive social change, this is an ideal syllabus framing.

Although the study is undertaken to a single institute and based on secondary data, it provides explore an idea about how value-based education can transform entrepreneurial mindsets towards sustainable development.

11.1 Reference

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