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Abstract

India has the advantage of a young population. At times, higher educational institutes have opportunities to encourage entrepreneurial skills through national education policy 2020. Educational institutes like IITs, and IIMs are major contributors in producing entrepreneurs. The National Education Policy (NEP) 2020 is a transformative reform aimed at reshaping the Indian education system to enhance accessibility, quality, and inclusivity. NEP 2020 provides autonomy to the educational institutes to enhance entrepreneurial abilities through project based learning, vocational course, value added course, skill enhancement course, research activities, business competitions, conferences etc. According to the National Council of Applied Economic Research India has capacity to create 35 cr. jobs in manufacturing and service sector by 2030. Up-skilling is much needed for overall economic growth of the country. NEP 2020 may play a vital role in encouraging entrepreneurial skills among the young students which is needed for fast industrialisation in India. This research paper will examine entrepreneurship skills used by students in setting up business stalls in educational institutes and also to identify their experiences in managing their business activities during college events or programs.

Key word:- Up Skilling, Entrepreneurship, NEP 2020, Innovation.

Introduction

NEP 2020 aims not just to impart bookish knowledge but make students skill oriented which are needed for the industry. Entrepreneur skills include various skill sets such as leadership, business management, time management, creative thinking and problem-solving. You can apply these skills in many job roles and industries. These entrepreneur skills are vital for promoting innovation, business growth and competitiveness. In the last two decades, higher educational institutes have changed their role in the education field. Nowadays these educational institutes are not just imparting conventional education but modifying their syllabi, introducing entrepreneurial courses, conducting industrial visit, business talks etc. for motivating students to incline towards entrepreneurship. Vocational courses, incubation centres, field projects, research projects, business stalls or games, career fairs etc. are some of the exercises being undertaken by higher educational institutes across India to develop entrepreneurship skills among the young students. These educational institutes have the capacity to produce employers rather than employees.

Objectives

1. To know entrepreneurial skills among the students in managing business stalls in higher educational institutes.
2. To know the experience of students as entrepreneurs in managing business stalls in higher educational institutes.

Hypothesis

H0 – There are no entrepreneurial skills among students in managing business stalls in higher educational institutes.

H1 - There are entrepreneurial skills among students in higher educational institutes.

H0- Students do not get experience in managing business activities.

H1- Students get enriching experience in managing business activities.

Scope of the study

The existing study is concerned with students of arts, science and commerce college only. It deals with business stalls set up in colleges as a part of college or department festivals or competitions conducted in the college.

Literature review :

1. Roy, S. and Mishra, S (2019) mentioned in their research paper that the concept of entrepreneurship should be an integral part of primary education as well. A student's confusion in mind is one cause towards failure of business.
2. Dr. Joshi, S. (2019). Entrepreneurs are born made or can be made is a debatable issue but in Indian perspective commerce and management institutes have to focus on development of entrepreneurial skills among the students.
3. Chhabra, M., Dana, L. P., Malik, S., & Chaudhary, N. S. (2021) entrepreneurship education should focus on real world experience. Students should be engaged in an authentic learning process to improve students'

abilities and experience that would help to improve entrepreneurial performance and benefit the individual and society at large.

4. Nasrin Rumi and Dr. Jayanta Mete (2024) this research paper states opportunities of NEP like multi-disciplinary and holistic education, technological and vocational integration etc. as well as challenges like infrastructure deficiency, capacity building, equity and inclusion etc.

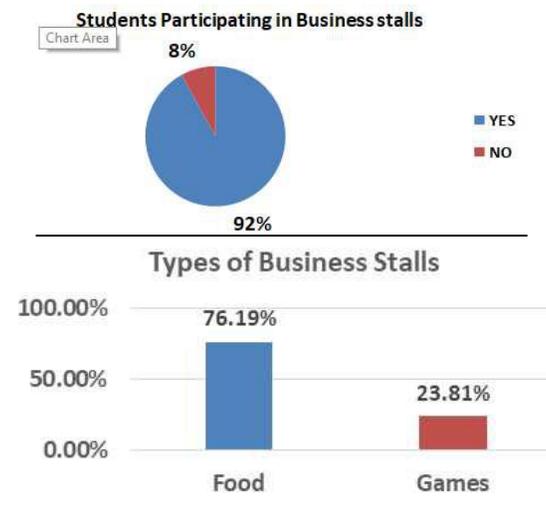
Importance Of Entrepreneurship:-

1. **Economic Development:** Entrepreneurs play a vital role in driving economic growth by introducing new goods and services. Their initiatives stimulate demand, boost production, and enhance distribution channels, ultimately contributing to the overall development of the nation.
2. **Capital Formation:** Entrepreneurship helps in mobilizing funds from diverse sources and investing them in productive ventures. This leads to the creation of national wealth through the development of infrastructure such as roads, dams, and communication networks.
3. **Innovation:** Through continuous research and development, entrepreneurs introduce innovative ideas, products, and processes. This not only creates new opportunities but also equips the economy to meet emerging challenges effectively.
5. **Individual Growth:** Entrepreneurship inspires individuals, especially the youth, to set ambitious goals and work toward achieving them. This fosters personal growth and gradually creates a pipeline of future entrepreneurs who strengthen the nation's progress.
6. **Employment Generation:** By establishing and expanding businesses, entrepreneurs generate employment for skilled, semi-skilled, and unskilled workers. This reduces unemployment and supports government efforts in job creation.
7. **Improved Living Standards:** Entrepreneurs strive to produce quality goods and services at affordable prices. As a result, people are able to meet their needs and desires more effectively, which enhances their standard of living and overall quality of life.
8. **Revenue to Government:** Businesses run by entrepreneurs contribute significantly to government revenue through direct and indirect taxes. Additionally, exports of goods and services bring valuable foreign exchange, strengthening the national economy.
9. **Equitable Distribution of Economic Power:** Entrepreneurship ensures wider distribution of income by creating employment opportunities for the masses. Even small-scale entrepreneurs contribute to reducing income inequality, leading to a more balanced distribution of economic power.
10. **Balanced Regional Development:** With government incentives like subsidies and tax exemptions, entrepreneurs are encouraged to set up industries in rural and underdeveloped areas. This helps minimize regional disparities and promotes balanced development across the country.

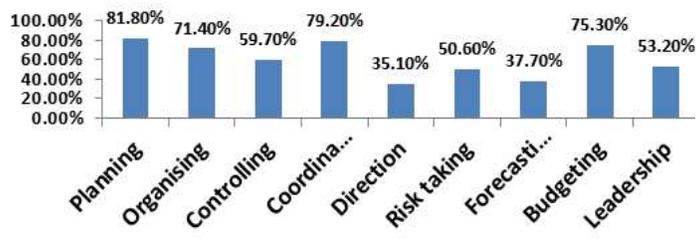
Research methodology:

The research work is based on primary and secondary data. For the purpose of research, primary data has been collected from 70 students of different educational institutes. Whereas, secondary data has been referred from books, journals, websites, books etc.

Data analysis



Entrepreneurship Skills observed in setting Business Stalls



Answer the following questions in relation to Entrepreneurship in setting your business stall.	SA	A	N	DA	SDA
Planning was difficult	4%	56%	29%	9%	3%
Organising was easy in managing business.	4%	37%	39%	16%	4%
Finding Customers was not difficult.	21%	27%	30%	17%	4%
Capital Budgeting was easy.	7%	40%	34%	14%	4%
Maintenance of up to date accounts is essential	50%	31%	14%	3%	1%
Selection of your business was it correct	54%	26%	16%	4%	0%
Your Business was risk free	16%	17%	20%	33%	14%
You did not fail in Coordination of activities	24%	46%	17%	11%	1%
Difficult to use leadership in business.	9%	26%	31%	26%	9%
Your marketing strategies were correct.	36%	44%	17%	1%	1%

SA= Strongly agree ; A = Agree ; N= Neutral; DA= Disagree ; SDA = Strongly Disagree

Findings

1. A majority of students (76.19%) preferred setting up food stalls, while 23.81% opted for game stalls. This indicates that students found selling and serving food items such as Pani Puri, Sandwiches, Burgers, Bhel, Dahi Vada, Desserts, and Maggi easier compared to conducting games like “One Minute Games.”
2. Among various entrepreneurial skills, planning emerged as the most widely applied skill, followed closely by coordination.
3. The least observed entrepreneurial skills were direction and forecasting. This suggests that students either lacked these skills or were unaware of their significance in business activities.
4. Only 59.7% of students reported applying controlling skills. The absence of these skills among the remaining students may have affected the efficiency of their business operations.
5. Leadership skills were observed in 53.2% of cases. The remaining students lacked leadership application, which is crucial for guiding a team and ensuring the success of a business venture.
6. About 50.6% of students demonstrated risk-taking behaviour. This shows that half of the students were cautious, focusing on earning normal profits, while the rest embraced risks, possibly leading to higher (super-normal) profits.
7. 61% of students felt that business planning was a difficult task, while 29% were uncertain about its difficulty level.
8. 46% of students found organizing to be an easy task in business management, 28% considered it difficult, and 36% remained neutral about their experience.
9. Nearly half of the students (49%) reported difficulty in attracting customers, 21% found it easy, while 30% were neutral or unsure.
11. 48% of students found capital budgeting easy, whereas 31% expressed mixed feelings about it, indicating varied levels of comfort with financial planning.
12. A significant majority (78%) realized the importance of maintaining accounts for purposes such as identifying costs, profits, assets, and liabilities.
13. 47% of students acknowledged that their business was not risk-free, while 35% felt their ventures involved no significant risks.
14. 70% of students believed that they had made the right choice of business activity.
15. 66% of students reported no failures in coordination, suggesting that they were able to manage their business activities effectively.

16. 35% of students found it difficult to apply leadership skills, whereas 31% stated that using leadership was not particularly challenging.
17. A majority (78%) felt their marketing strategies were appropriate and effective, while 19% remained neutral. Suitable marketing strategies likely contributed to the success of their business ventures.

Recommendations:

1. Higher educational institutions need to organize business-oriented programs and events to cultivate entrepreneurial thinking among students at an early stage.
2. Under NEP 2020 colleges can conduct regular inter-collegiate business model competitions to showcase their entrepreneurial skills and innovative ideas.
3. Think tank group of teachers and students can be formed for inspiring students to explore creative and unique business ventures.
4. Stronger collaborations between educational institutions and industries can help students to know real business practices, and develop business acumen and entrepreneurial confidence.
5. Filed project as a part of syllabus, students can be asked to conduct surveys on different topics to develop analytical mind which is needed to become entrepreneur.
6. Frequent industrial visits can develop students' interest in entrepreneurship by providing first hand exposure to business operations and management practices.
7. Students need structured orientation on applying management functions effectively, with particular emphasis on underutilized areas like forecasting and direction.
8. A dedicated subject on entrepreneurship, open to students from all faculties, would provide systematic knowledge and encourage cross-disciplinary innovation.
9. The college canteen could be managed by a group of students familiar with the food industry, giving them practical exposure to managing a live business.
10. Establishing an EDC within the college can provide students with opportunities to engage in projects like making paper bags, artificial jewellery, lab instruments, or food products, individually or in groups.
11. OJT as a part of NEP 2020, government should provide platform to the students to start their startups or small ventures.
12. Teachers and industry experts should mentor students on applying leadership skills and maintaining quality standards in managing business stalls.
13. Vocational courses need to be designed to develop students' entrepreneurial abilities and skills.
14. Setting up incubation centres can support students in launching and nurturing their small ventures at the initial stage, reducing the risks of failure.

Conclusion:

Conventional educational methods are getting outdated in modern times. NEP 2020 is trying to align the Indian education system with industrial expectations, social aspirations and national development. NEP 2020 provides scope for holistic development of the learners. Vocational Skill course, Value added course, Skill enhancement Course, Field Projects, Community engagement programme, on the job training verticals will help in shaping entrepreneurship qualities and skills among the students which is necessary for industrial growth in the country. NEP 2020 is enabling the educational institutes to include modern methods of teaching such as industrial visits, projects, workshops and conferences, research, competitions as a part of curriculum. Educational institutes need to do tie ups with industry for inculcating management and leadership skills among the learners. Such exercises in higher educational institutes will help the country to produce entrepreneurs rather than employees. Creative business ideas of the students need to be encouraged by the educational institutes to set up start-ups. To conquer global competition, educational institutes and governments will have to play an important role in fulfilling dreams of aspiring student entrepreneurs.

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