

# Afternoon

DESPATCH & COURIER

## Indian University curriculum should be revamped



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The global economy, in the midst of a series of demographic and economic shift, is providing a much needed opportunity for India to capitalize on changes and grow faster. To begin with, India's university Education should gear up and provide a strong foundation and ecosystem for the young talent in the country to realise their full potential. However, over the years, some of our universities are only transforming themselves into money-churning machines with 'education' largely being viewed as a 'business' and not related to providing value-based holistic learning.

The sad state of affairs of university education is evident from the declining quality in faculty and curricula, besides poor infrastructure and other facilities. Hundreds of institutions are closing down and only about 10 per cent of students coming out are 'employable' in the real sense. More importantly, very few universities (B-schools) in the country actually prepare students to become 'entrepreneurs', by provid-

ing 'business excellence programs' and making them ready with all relevant skill-sets – domain knowledge, aspiration management, IT literacy, soft-skills management, cultural literacy, expertise in other management tools, etc. There is a need for Indian universities, hosting B-schools or not, to take a research-centric approach in imparting education and honing entrepreneurial skills of aspiring students. The course curriculum has to be revamped to suit the current business, economy and societal demands.

### Entrepreneurship Education in India

India, among the developing countries, is a pioneer in 'entrepreneurship education' programs. The founding of Small and Medium Enterprises (SMEs) has encouraged self-employment to some extent. But, the present entrepreneurship education in the country focuses on courses similar to general business courses offered at B-schools. Some institutes and government departments are offering courses tailored for entrepreneurs. The past two decades have also witnessed the entry of industry associations, NGOs, consultants and voluntary organisations into the entrepreneurship education space.

Looking at the growing demand for such an education it provides an immense opportunity for Indian universities to offer such courses or tilt the curriculum of different streams to

include 'entrepreneurship' as well.

### Management Education versus Entrepreneurial Education

The present entrepreneurship education in India just focuses on courses which are similar to general business courses. Management is about addressing regular and known issues, whereas entrepreneurship is all about learning to deploy solutions for newer and lesser known problems.

B-Schools can still be the most appropriate nursery for shaping and developing management graduates into entrepreneurs. Among the required skill-sets, entrepreneurship education should highlight the importance of integrity and ethical standards, a deep sense of social

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responsibility, understanding of protection and sustainability of the environment and the improvement of the people's quality of life. In addition, students should be made aware of the pitfalls, different taxation structure, legal implications of business models and the offerings, other clearance certificates, government investment schemes and rebates, etc., which are normally not taught at regular B-schools.

### Developing Entrepreneurship Education at Universities

As a provider of entrepreneurship training programs, universities must create a relevant and



supportive environment along with providing an ecosystem that could help develop an 'enterprise culture' among university students. By

creating an entrepreneurial culture across campuses, universities are expected to influence students' decision to create businesses with a

considerable influential factor. Universities must invest in helping aspiring students to set-up 'start-ups' and provide the necessary guidance and support to sustain them. Faculty should be carefully picked from the pool of entrepreneurs who are also inclined towards academic work. The student selection criteria for entrepreneurs' courses at universities must also be through well signed procedures.

In the process of becoming a developed country, the Indian government should acknowledge the importance of entrepreneurs. It should nurture and promote entrepreneur-development by designing and framing encouraging policies. Young Indians are to be encouraged to venture out to build start-ups and intellectual properties, and in the process create wealth and significantly contribute to the country's economy.

Universities can play a key role by acting as a breeding ground for aspiring entrepreneurs by providing innumerable research projects to work on and experience, besides creating awareness on sources of venture capital and entrepreneur career options. Skills on leadership, negotiation, product development, innovation in technology and business among others need to be an essential part of the course curriculum. Indian universities also should partner with government to set up start-up accelerators and incubators, coupled with private-sector participation, by proving sustainable business models.