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## Entrepreneur Skills Development Strategies: Current Need Of Education

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### Abstract

Human have experienced number of changes in economics, socio- culture and in its demand, also in education. Process of changing educational structure with social demand are never ending process. As per growth and values of educational structure we see the aims and objectives are broken and remolded. These changes are rapid to cover all parts of system of education with impact of globalization, liberalization and privatization. The young generation obviously feels shortage of employment and dissatisfied in this big world of market without entrepreneur skills and strategies. We also see many companies open and are closed frequently in number as they lack clear esteem. In this need so as to sustain in business we need to blend education with entrepreneurship skills and strategies. Many Entrepreneur strategies and skill are actually various angles to have insight about the different problems and also various point of views which will yield their roots to bring changes in these areas. Curriculum and development, renewal of knowledge and upgradation of various corner of education system will be possible after introducing entrepreneur skills and strategies. This is must that entrepreneurship has to be a part of education now to bring financial stability and maintain the brand quality. The combination of entrepreneurial education and business mindset can create various types of skills, such as strategic planning and financial literacy and routine skills, including time management, analytical skills, environmental monitoring, problem-solving, decision-making, goal setting, customer relations, negotiating, growth management, and compliance with regulations.

**Keywords:** Entrepreneur Skills, Entrepreneurship education, Productivity, Innovative idea, Soft skills

### Introduction

In 21<sup>st</sup> century, we witness multidisciplinary education system which has challenging competencies of management and entrepreneurship to be included in education. These entrepreneur skills are necessary for learning various scopic knowledge related to one vision in globalization. For this, newly set up ministry of skill development and entrepreneurship had taken up the task coordinating all skill development efforts across the country. Union Minister of Education and Skill Development & Entrepreneurship, Shri Dharmendra Pradhan, inaugurated the first Skill India Centre (SIC) of the country in Sambhalpur, Odisha. Today we have Directorate General of Training (DGT), National Council for Vocational Education and Training (NCVT), National Skill Development Corporation (NSDC), National Skill Development Fund (NSDF) and 37 Sector Skill Councils (SSCs) as well as 33 National Skill Training. Pradhan mantri Kushal Vikas Yojna 4.0 : As a part of Union Budget 2023-24, Pradhan Mantri Kaushal Vikas Yojana 4.0 was announced to skill lakhs of youth within the next three years. The scheme will emphasize on-job training, industry partnerships alignment of courses with the need of the industry(Dr. Ramswamy 2019).

Thus, education is believed to moderate each and every one of the processes that are developed in the company (Almarhry et al., 2020;Shepherd et al., 2020). The definition of objectives, the choice of tools to be used, the strategy that is established, and the choice of indicators through which success will be evaluated, are all influenced by the entrepreneur's educational level. Academic background moderates all kinds of processes developed in the company (Almarhry et al., 2020;Shepherd et al., 2020). In our model, even though academic background (ACADEMIC) alone is not significant, when it moderates SMM actions, it exerts a positive and significant effect on financial performance. Within the framework of a dynamic and unpredictable environment, entrepreneurship appears as a possible incentive for sustainable development. According to GEM (2014), this is a complex activity that fosters economic growth through innovation, job creation and wealth.

Entrepreneurs are those responsible for challenging the status-quo, discovering new profitable opportunities, and exploiting new ways of doing things. The importance of entrepreneurship skill is a prominent touch to youth employment conditions. Entrepreneurial skill should be integrated in education system as it helps the young aspirants to engage themselves in the economic development of the country. Entrepreneur are inclusive facets to run the education system. These skills are used to execute exclusive goals and objectives of education in globalization. Students will learn the skills and attitudes needed to establish and manage their own businesses. Risk taking factor is not well-known to young aspirants there they will need the insight of entrepreneur skills and strategies to research on their marketing project. To upgrade students socially and economically by entrepreneur skill and strategies in new aspect of modernization of education. Entrepreneur is new pilot study to bring the world in limited space. The aim of this paper is to explore the importance of integrating entrepreneurial skills into educational curricula. The main purpose is to identify effective strategies for fostering entrepreneurship in education, emphasizing how skills such as creativity, problem-solving, and leadership are essential in today's rapidly evolving job market.

### **Need for Entrepreneurship skills**

In an era marked by rapid technological advancements, globalization, and evolving economic landscapes, the significance of entrepreneurship has surged as a driving force behind innovation, economic growth, and job creation (Park, 2024). The present educational system should be able to support and prepare the youngsters to deal with problems like lack of population explosion, lack of jobs, mental pressure in jobs and prepare them to sustain their life on their own (Sheth, 2019). Entrepreneurial education is the process of providing individuals with the ability to recognize commercial opportunities and the insight, self-esteem, knowledge and skills to act on them Jones and English, 2004). According to A.H. Cole, "Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or organize a profit-oriented business unit for the production or distribution of economic goods and services".

Entrepreneurship is the process to give new insight for running a business with number of ideas and ethical ways. Entrepreneurship helps improve the per capita income of a country by generating new job opportunities. It plays a significant role in increasing Gross National Product. As the GNP grows, the per capita income (PCI) also rises, leading to enhanced economic well-being for the population. For Community Development Entrepreneurship promotes economic growth, provides access to goods and services, and improves the overall standard of living. Many entrepreneurs also make a positive impact on their communities and improve their well-being by catering to underserved areas and developing environment-friendly products. Their work can help build stronger, more vibrant communities and promote social and economic development. Entrepreneurship facilitates the rate of development of a country by significantly contributing to the following factors:

1. By increasing the rate of growth in GDP of a country
2. Increasing productivity.
3. Growing employment opportunity.
4. Increasing economic diversification.
5. Optimum use of local resources
6. Continued innovation in techno

7. Managerial practices
8. Improving in international competitiveness.

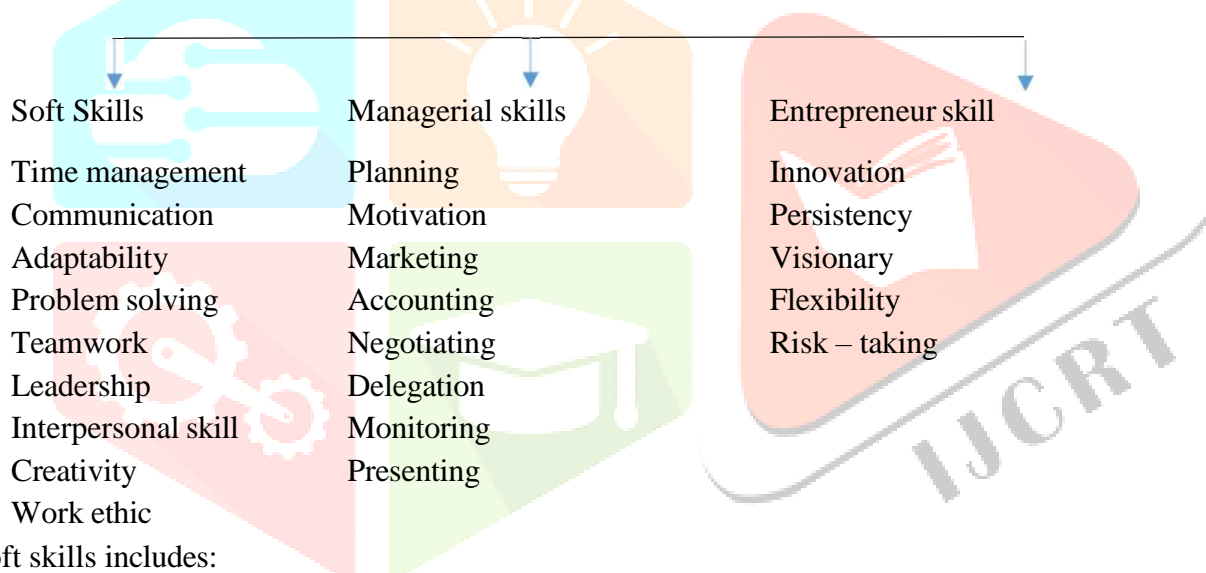
### Who is entrepreneur?

The term 'entrepreneur' was coined in the early 1800 by French economic philosopher Jean- Baptiste. An individual runs a small business and takes the responsibility of all risk and reward of a given business venture, idea or services for sale is generally known as entrepreneur. (National institute of open schooling, 2019). The entrepreneur is commonly seen as a business process. Entrepreneur is an agent of change who discovers new ways of combining the various resources. The characteristics of seeking opportunities, taking risks beyond security, and having the tenacity to push an idea through to reality combine into a special perspective that permeates entrepreneurs (Kuratko, 2003).

### Importance of Entrepreneur Skills:

Entrepreneurship in each society is linked with a large number of benefits either independently or within an organization; therefore, this concept is highly significant (Vakili et. Al., 2016). To gain insight in entrepreneurship we need to understand its importance. Entrepreneur skills has its own magnitude and strengths in the evolutionary history of education. By integrating entrepreneur ship in the education system, young people can build own ideas. With this discussion let's highlight entrepreneur skill in details.

### Skills needed for Entrepreneurship in education.



[A] Soft skills includes:

1. Time management – It is allocating time wisely to priorities and to arrange the work sequentially like a process which helps both personal and professional growth. Time management is essential to achieve the set of goals in given time.
2. Communication – It is a process of exchanging information one to one or one to many. Communication requires clear understanding, effective language, vocabulary and healthy presentation skills.
3. Adaptability – In various types of changes and issues, challenging situation a person needs to be adaptable and flexible. An individual can't be more selective but has to be organizer to adjust all programme instructions.
4. Problem solving – It is like brainstorming and need to think of various views to gain maximum output and profit. Many problems are resolved by critical and creative thinking. Solving the problem with new assumption and radicles will help to release the time blocks.
5. Teamwork- It is a spirit of being one in group and working on every task in sequence. It is beneficial to be under one vision and correct oneself at different points and remove the risks.

6. Intrapersonal skill- It is again a one to one communication to exchange the thoughts with respect and in proper code of conduct. People with good interpersonal skills are perceived as confident, calm and charismatic.
7. Creativity – it is very important to understand creative life skills. Creativity is new ideas and ability to bring in invention or changes in the routine work culture. It is a tool to look at the various aspects of management from new window explorer.
8. Work ethic – It is code of conduct that an individual sets for himself to approach the working goals. Person with strong work ethics are highly motivated and consistent.

#### [B] Managerial Skills:

1. Planning – Plan is proper structure of instructions to be executed in given time. As a manager it is very important to assign priorities and organize the plan for fulfillment of goals.
2. Motivation- Aspiring group of people to earn rewards awards and internal consistency, efficiency in work by doing smart work and research. Motivation led by research is positive navigational tool.
3. Marketing – Person should have ability to sale the product with its value and quality assurance. This skills helps a person to develop a brand and renowned phase for his success.
4. Accounting - Financial records and its analysis is the foundational task to be performed in starting of any plan, also a continuous process. This skill is directive tool to lead the business with the flourishing wings.
5. Negotiating – It is process through which people settle the problems by mutual understanding in respect to beneficial outcomes.
6. Monitoring – Person has to develop monitoring skills to observe the defects and effects in the work or business. This helps to repair the power zones for good vision.
7. Delegation – Here group of people are given authority to bring changes in the task and responsibility. Work is wisely distributed and transferred to right person for profit.

#### [C] Entrepreneurial skill:

1. Innovation- Especially this skills changes the perception of business by giving rise to new ideas, methods and device, services to get significant impact and value.
  2. Persistency- A person has to believe in himself and take challenges to achieve something which is beyond his imagination or beyond opposition of group of people. T take a task on his own risk.
  3. Visionary – This promotes open-mindedness and adaptability within the organization. A person with futuristic ideas and exploration principles can achieve integration between business and science or education.
  4. Flexibility- This skill can be explained as willingness to change the instructional programme to gain good and desire outputs.
- Risk - taking – This skill has an approach of trying something new and willingness to change past decision. To evaluate the risk factor is like solving the problem to create new paths.

#### Strategies to develop Entrepreneurship skills

In education students have to be trained and developed to extend their knowledge of entrepreneur skills. Practical handlings and field work such exposures will be included in curriculum to develop their science. Let us discuss many such activities which shows growth and development in entrepreneur students:

1. Keep your learning active: The need for continuous learning is high as an entrepreneur. Think about the strength and weakness and then choose the field which can yield with values of your business. Attend



conference and events, seminar and meet up which can offer new skills and connections.

2. Development of communication techniques include reading, information dissemination behavioral change, social marketing, social mobilization, media advocacy, communication for social change and community participation.

3. Examples of risk-taking during learning include asking a genuine question during class, choosing a paper topic based on curiosity or interest rather than certainty for success, questioning status quo approaches to conceptualizing or solving problems, and trying a new approach or taking a new perspective during creative.

By keeping an open mind, practicing brainstorming, collaborating with others, experimenting and taking risks, setting aside time for creative thinking, using Technology to your advantage, and continually learning and growing, you can develop your creativity and innovation skills and unleash your full potential.

4. By working closely with marketers, accountants provide valuable financial insight and help establish realistic spending limits based on the company's financial health and objectives.

5. A negotiation technique refers to a way of discussing offers between negotiating parties to achieve a defined outcomes. Discussing a job offer, raise, or market share, consider the techniques which can impact final agreement.

6. Think Big: Benjamin E Mays, minister, educator, and scholar social activities say that idea must be born in mind to give it a real touch with keeping in mind a goal.

Entrepreneurial skills can be enhanced through a combination of formal education and practical experience. Research indicates that strategies such as fostering creativity, promoting risk-taking, and encouraging problem-solving are vital for developing these skills. Online courses, webinars, and open-access research provide opportunities for entrepreneurs to learn and refine critical abilities such as financial management, marketing, and leadership (Srinivasan, 2020).

### **Role of education in Entrepreneurship skill Development**

School and universities can equip aspiring entrepreneurs with the skills, mindset, and resources through comprehensive, innovative, and practical educational strategies and develop understanding for the holistic skill set required for running a business. These skills are developed through either experience or learning through education. Effective way for skill development is learning through education because experience can sometimes lead to demotivation when individual undergoes failures (Vineela, 2018). There are certain reformatations possible in current education system in order to develop entrepreneur skills.

There is often a gap between theoretical knowledge and practical application in the entrepreneurial space. Education systems, particularly those focusing on entrepreneurship, bridge this gap by teaching foundational concepts such as business planning, financial management, marketing strategies, and leadership. This can enable students to gain an understanding of the challenges they will face as entrepreneurs.

The need for educational institutions to integrate specialized entrepreneurial programs and practical workshops is highlighted as a way to develop skills like innovation, critical thinking, and problem-solving. These are considered vital for aspiring entrepreneurs, and the article points out that a well-rounded curriculum should be designed to hone these skills effectively.

Educational institutions should foster environments where entrepreneurship can thrive, such as by providing access to resources like funding, business plan competitions, incubators, and access to venture capital. By offering these resources, universities and colleges can nurture the entrepreneurial spirit and provide students with the tools they need to succeed.

Entrepreneurs also need soft skills such as emotional intelligence, leadership, resilience, and teamwork. These interpersonal skills are crucial for managing relationships with employees, partners,

investors, and customers. Education, according to the research, must go beyond technical training and foster personal development.

Entrepreneurial skill development cannot rely solely on classroom instruction; experiential learning is an essential element, according to the article. Education should provide opportunities for students to engage in real-world entrepreneurial activities. This includes business internships, startup incubators, mentorship programs, and practical projects that allow students to directly apply what they have learned.

### Conclusion:

All the skills are for learning and applying in daily life. Entrepreneur skill are the broad vision to capture innumerable manpower, subjects and research under divergent vision with link of past and today. Entrepreneur skills will cover the networking probe in every small business to develop the standard of living. Entrepreneurship skill education is crucial as it equips individuals with the necessary tools to create opportunities, solve problems, and drive innovation. These entrepreneur skills when developed from small age will bring a everlasting democratic vision. The hope in future lies on young generation and learning the higher goals of business which is possible only by including entrepreneur skill in education. Extracurricular activities, such as entrepreneurship clubs, competitions, and workshops with local entrepreneurs, allow students to engage with the real business world. Schools should offer dedicated entrepreneurship courses that teach foundational concepts such as innovation, business planning, financial management, and marketing. These courses can emphasize the importance of creativity, problem-solving, and resilience, which are core entrepreneurial traits.

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