

FOSTERING ENTREPRENEURIAL POTENTIAL AND POTENTIAL ENTREPRENEURS THROUGH TECHNICAL EDUCATION

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1. Present Status of Technocrats :

Increasing unemployment amongst the educated youth, fast increasing population, growing educated youth unrest, low per capita income, increasing number of people below the poverty line, lopsided regional development and transfer of wealth from rural to urban areas are chronic problems of our country. As a result, while on one hand many engineers are unemployed, on the other hand engineers of required quality and competency are not available. Students of technical institutes, with their ingenuity, industriousness, confidence, technical expertise and innovative and creative ideas are rightly considered to be suitable for setting up their own enterprises.

2. Impact of Socio-Economic Factors on Entrepreneurial Traits of Potential Entrepreneurs.

Entrepreneurial talent exists in every society and in all cross-sections of people. In developed countries, the favourable socio-economic environment helps in exploiting latent entrepreneurial talent.

However, in lesser developed and developing countries, particularly in certain backward areas, unfavourable socio-economic environment hinders the emergence of entrepreneurial talent. In India, it is believed, that tremendous latent entrepreneurial talent exists which, if properly harnessed, could help in fostering the pace of socio-economic development, balanced regional growth, exploiting locally available resources and creating gainful employment and self-employment.

3. The Underlying Determinants of Conditions of Employment :

Fig. 1 illustrates the two levels of methods used for determination of conditions of employment. While the micro level methods are more *operational* in the sense that conditions of employment derived through these are relevant to specific situations and get implemented as soon as formalized. The macro level methods are more consultative/advisory and condition of employment evolved at this level have to be ratified/adopted by the factors concerned and implemented.

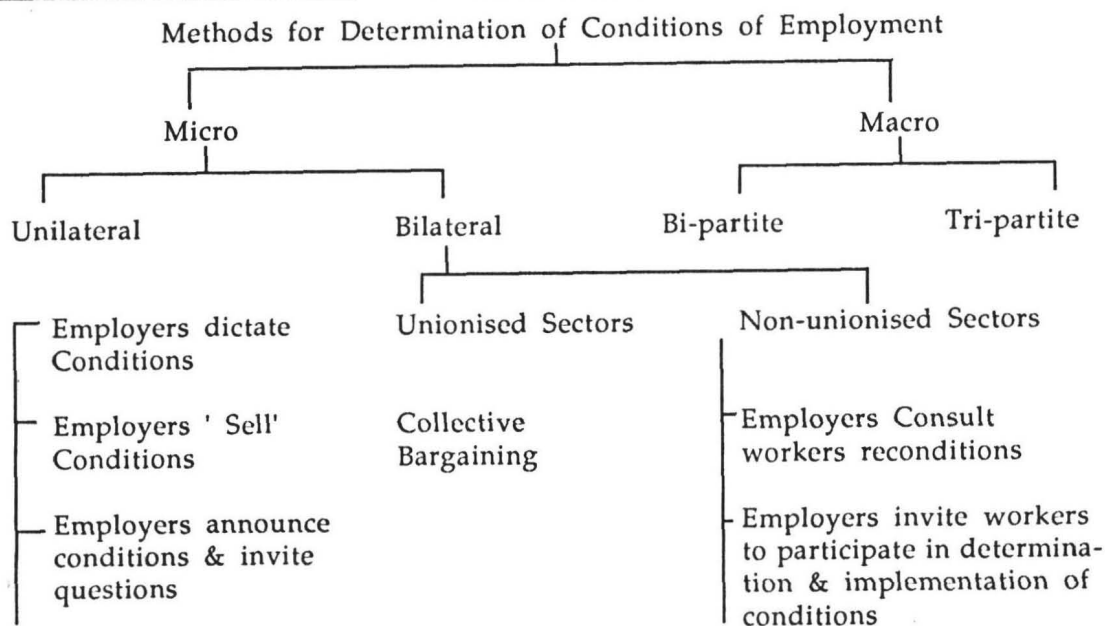


Fig. 1.

4. S.S.Is. and Entrepreneurship - Equal Partners of Prosperity :

S.S.Is. command a crucial place today in our economy in terms of production, employment and exports due to their unique economic and organizational characteristics. Proper industrial growth and development and export of goods, and services could be achieved only by improving the industrial culture in the country. This improved culture based on high technology, innovation and quality products could be brought about by involving a large number of techno-entrepreneurs (scientists, engineers, technocrats) in owning small scale industries especially in hi-tech areas.

Thus, not only the entrepreneur plays a key role in development of country, but also produces employment to the people who need it. They use all the

resources which are remaining idle.

5. Technical Institutions - Development Centres for Technical Entrepreneurship

By and large, all engineering, technological and research organizations are surplus with intellectual cream. These organizations should be considered as brilliant source of everemanating new ideas. On the foundation of proven theories and established scientific knowledge, fresh endeavours should be done to put in some impetus to catch hold of sparks of excellence from students and faculties working on different projects. All technical institutions already have sufficient workshop facility to carry out the practical work. The machine and equipment provided to technical institutions are of high quality and preci-

sion. In fact, any type of work can be carried out, and it will not be difficult for many institutions to reserve one set of tools and some machines for the proposed idea-centre. This may be a very good beginning of the culture.

6. Future Strategies :

It has been observed that growth in G.D.P. was accompanied by 0.6% growth in employment during 1972-73/77-78. This has declined to 0.38% during in 1983-84/87-88. Thus, to accomplish the goal of full employment by 2000 A.D., G.D.P. will have to grow at the rate of 8% per annum (Planning Commission, 1990). For this some strategies can be :

1. With the introduction of New Industrial Policy of liberalization, demand for skilled labour will increase and hence, it will be prudent to invest in H.R.D. programs.
2. There is an urgent need to make interventions in the technical education curricula to incorporate entrepreneurship as one of the subject. This may be pursued by intensive industry-bound and practice-oriented teaching methodology.
3. There is a need to inculcate an entrepreneurial culture in the technical institutions and a business orientation in potential entrepreneurs.
4. An increased liaison between financial institutions and technical institutions is needed to gear up the system positively so that interested technocrats do not feel frustrated for lack of motivational and financial support.
5. I.I.I. linkages are required to be strengthened. On the job-training, planned industrial visits, industry-oriented project work and simulation exercises will add to practical knowledge of technocrats.
6. Physical and emotional involvement of technocrats in workshop practice, sense of achievement by allowing conversion of creative ideas into tangible models, rewarding the better models, sense of commitment by active involvement of teachers and work culture are the basic attributes of entrepreneurship. These fundamentals are needed to be cultivated in the technical institutions.
7. The teachers need to be imparted systematic and adequate training to teach entrepreneurship. This training may be imparted to undergo an intensive field practice so as to leave an indelible imprint on his mind. Interventions are needed to be made in the institutional support system and dealing officials, may be oriented on entrepreneurship and project appraisal in technical education environment.
8. Priority should be accorded to check population growth. Otherwise, the well thought attempts directed towards employment production and capable of reducing unemployment will bear no fruits.

7. Concluding Comments :

The most valuable of the asset of India is its labour force. This, however, is the one asset of the country which remains most underutilised. Not only that this has arrested the growth of the economy significantly, but it has also

resulted in abject poverty and deprivation of the millions of Indians. If the experiences of the fast developing countries in East-Asia including China have any lesson for us, it is the labour-absorbing nature of economic growth in those countries. Other things being equal, foreign capital gets attracted to those countries which have either cheap labour or huge market potential. And we have both. Thus, younger technocrats having enthusiasm and risk bearing capacity have more to gain than to loose through entrepreneurship. It is therefore, important to catch them young, motivate and train them. It is high time that that entrepreneurship should be the part of the University/Institute curriculum in addition to the E.D.P. of developmental and promotional agencies. In future, only the businesses with professional approach shall survive and prosper. There is also a need to have special programs at the undergraduate levels, e.g. B.B.M. -

Bachelor of Business Management relating to entrepreneurship and management of small enterprises. These graduates will perhaps be more suitable for smaller units in view of their unique requirements and affordable salary structure. These successful entrepreneurs/industrialists should be persuaded to talk to and share their experiences and vision with the new and upcoming entrepreneurs.

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