

# Youth Entrepreneurship Education: As a Core Subject in School Curriculum

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## ABSTRACT

This paper deals with the framework related to the curriculum of Indian schools as well as Higher Education Institutions (HEI) regarding “Youth Entrepreneurship”. Every second individual realized that the key to bring prosperity and stimulate growth is fostering entrepreneurship especially to youth. Youth is the future of every nation & inheritors of the earth. Youth entrepreneurship refers to the act of young people starting and running their own businesses. This can include a variety of business ventures, such as small brick-and-mortar shops, online businesses, and even social enterprises. The paper addresses the necessary education to be imparted at an early stage during high-school and intermediate among the educated yet unemployed youth which helps in developing mindset of the students for becoming a successful entrepreneur. Additionally, it also helps improving country’s economic growth and achieving Sustainable Development Goals (SDG). India, among the most densely populated countries of the world has an abundant amount of youth that lack awareness about youth entrepreneurship, its benefits, various schemes and programs launched by the government. There is a dire need to come up with a solution that would not only help fight the problems of unemployment but would also help to step towards becoming a developed economy that involves new, bright and innovative minds. However, as highlighted by many researchers the efforts to explore entrepreneurship in Indian domain has still remained very less and tragically the number comes to negligible when talking of studying the same as a subject from youth point of view. Through in-depth research and analysis, the aim of this research paper is to add Youth Entrepreneurship as a core subject in high school curriculum. An attempt to suggest some steps that should be undertaken to tackle such challenges are also discussed.

**Keywords:** Youth Entrepreneurship, Curriculum, Entrepreneur, Challenges, Framework, Mindset

## 1. INTRODUCTION

The history of entrepreneurship can be traced back to ancient civilizations such as Mesopotamia, where merchants and traders would engage in business ventures to exchange goods and services. In the Middle Ages, entrepreneurship was often associated with craftsmen and artisans who would create and sell their own products. During the Industrial Revolution, entrepreneurship became more widespread as people began to start their own businesses to take advantage of the new technologies and market opportunities. Many of the large corporations that we know today were founded during this time, including companies like Ford and General Electric.

In the 20th century, entrepreneurship continued to grow and evolve with the rise of globalization and the development of new technologies. The rise of the internet in the 1990s created new opportunities for entrepreneurs to start businesses in the digital world. This led to the rise of companies like Amazon and Google, which have become some of the most successful businesses in history.

Entrepreneurship is a multi-faceted phenomenon. Entrepreneurs are people who turn dreams into reality. In simple words, an entrepreneur is an individual who starts and manages their own business venture, often taking on financial risks in pursuit of profit. Entrepreneurs are known for their innovative ideas and drive to succeed in the marketplace. They are typically self-motivated and dedicated to achieving their business goals. Entrepreneurs often have a vision for their company and work tirelessly to bring that vision to fruition. According to 'Special Report: A Global Perspective on Entrepreneurship Education and Training', GEM, 2008, Entrepreneurship education is defined in broad terms as the building of knowledge and skills for the purpose of entrepreneurship generally, as part of recognized education programs at primary, secondary or tertiary-level educational institutions.

Entrepreneurship not only helps to create jobs but also instills values such as creativity, risk-taking and perseverance. Because of its innumerable benefits and advantages, many individuals especially youths found it as a useful tool for viable career options where government job opportunities fail to fulfill the needs and expectations of aspiring youth. However, as we say, it's easier said than done. There are several barriers or obstacles that needs to be surmounted. As the youth are inexperienced, they lack resources, knowledge, accurate information, funding ways, capital, skills, family support etc. Such barriers might sometimes kill the entrepreneurial spirit or end up losing business opportunity. Though government and various local authorities have launched programs and schemes related to Youth Entrepreneurship yet it is essential to empower youth with required knowledge, skills, tactics and training. Imparting Entrepreneurship Education at early formative stages as a subject to the high-school curriculum is the only key to develop entrepreneurial mindset and provide proper shape to their ideas and dreams.

## 2. LITERATURE REVIEW

**According to UNICEF, (2019)**, Begin developing entrepreneurial mindsets (the art of entrepreneurship) early build creativity, cognition and socio-emotional skills for entrepreneurship (see UNICEF Transferable Skills Framework) when children and adolescents are in school.

**Neeta Baporikar, (2015)**, Governments and local communities across the world have recognized that key to building prosperity and stimulate regional growth is fostering entrepreneurship among their people especially youth.

**According to ILO, (2006)**, A number of studies in Belgium, Denmark, Germany and USA shows that students' interest in entrepreneurship increased after they were introduced to entrepreneurship in school.

**Suresh and Krishnamurthy, (2014)**, They outlined high risk, unavailability of adequate finance and unsupportive environment as the key factors that hindrance the path of growth of entrepreneurship among youth.

**Solomon, (2007); Wilson et al., (2007)**, The entrepreneurship education programs should be designed in such a way to activate the right brain thinking of the students. Nowadays entrepreneurship education programs use different teaching methods including lectures, guest speakers, case studies and role models.

According to Amity Journal of Entrepreneurship, (2017), There are several challenges being faced by youth at every stage of becoming an entrepreneur. The report states that about 87% of young population in developing nations face challenges due to limited and unequal access to education, training, healthcare, resources and employment facilities. In addition to this, youth entering the stage of entrepreneurship for the first time with no history in it face more uncertainty.

### **3. RESEARCH METHODOLOGY**

#### **3.1 Objectives**

- To analyze the status quo of entrepreneurship education in India.
- To focus on the benefits and importance of youth entrepreneurship in modern era.
- To study the challenges faced by youth entrepreneurs.
- To suggest structural framework for implementing entrepreneurship education in school curriculum.

#### **3.2 Research Design**

This paper adopted an Explanatory as well as Descriptive Research design, and took a quantitative approach. An explanatory design is defined as a research method that explores why something occurs when limited information is available. It uses secondary research as a source of information, such as literature or published articles that are carefully chosen to have a broader and wider understanding of the research area whereas a descriptive research focuses on current issues through data collection.

#### **3.3 Type of Data**

The research makes use of secondary data also known as desk research that involves compiling existing data sourced from a variety of channels to increase the overall effectiveness of research. Further, it is used to identify trends and patterns in a particular industry or field of study.

#### **3.4 Sources of Data**

Books, Journals, Magazines, Internet etc.

### **4. ENTREPRENEURSHIP EDUCATION IN INDIA**

#### **4.1 The Historical Background**

The history of entrepreneur education in India can be traced back to the early 20th century when the first business schools were established in the country. These institutions were focused on providing students with practical skills and knowledge to help them succeed in the business world. In the 1980s, entrepreneur education gained more popularity in India with the establishment of the Indian Institute of Management (IIM) in Ahmedabad. This institution offered courses on entrepreneurship, and many other business schools followed suit.

In the 1990s, the Indian government began to focus more on promoting entrepreneurship as a means of economic development. This led to the establishment of various programs and initiatives to support aspiring entrepreneurs.

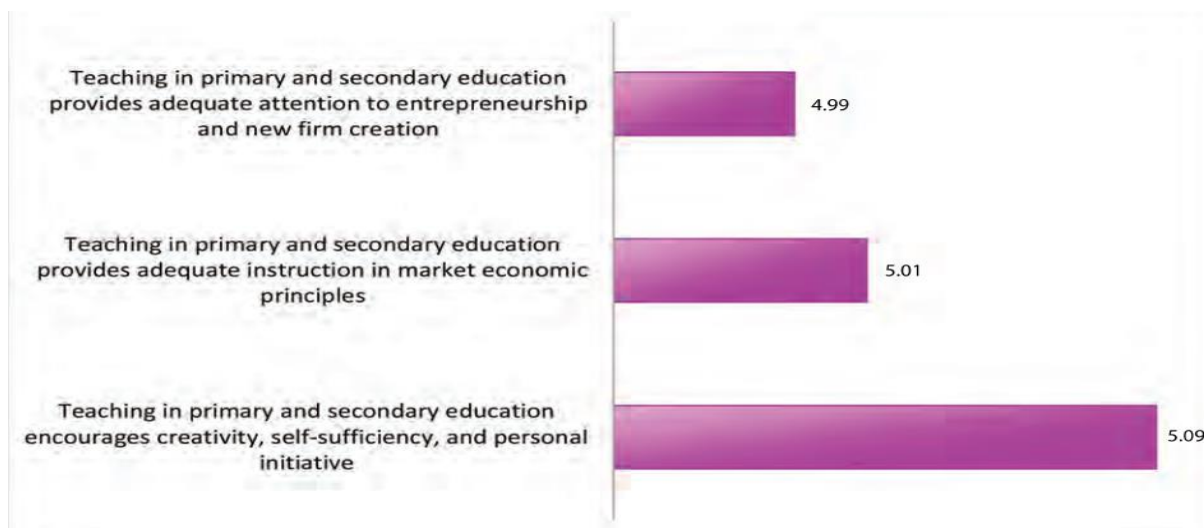
In recent years, entrepreneurship education has become more mainstream in India. Many universities and business schools offer courses and programs on entrepreneurship, and there are also a number of

incubation centers and mentorship programs available for aspiring entrepreneurs. Overall, the history of entrepreneur education in India has seen a gradual shift from providing practical skills and knowledge to promoting entrepreneurship as a viable career option.

#### 4.2 Global Entrepreneurship Monitor (GEM) Report

As per Global Entrepreneurship Monitor (GEM) India National Report 2020-21, expert says that beginning with the first component when we compare the entrepreneurial education with other developing countries of the world, India has worked better as compared to the past few years, yet there is still a lot left to be done. They further analyse school level education through three dimensions viz. creativity, self-sufficiency and personal initiative aspects among the students. Though, there is a need for a lot of efforts, experts added.

Figure 1: Education (Primary and Secondary) in India



Source: GEM India Survey, 2021

According to Global Entrepreneurship Monitor (GEM) Report 2020-21, the second component of entrepreneurial education is the post-secondary level where the overall position of India is superior. The programmes offered possess excellent quality and well focused on adequate preparation of vocational and professional entrepreneurial education. Compared with other developing countries India is doing very well at post-secondary level, they included.

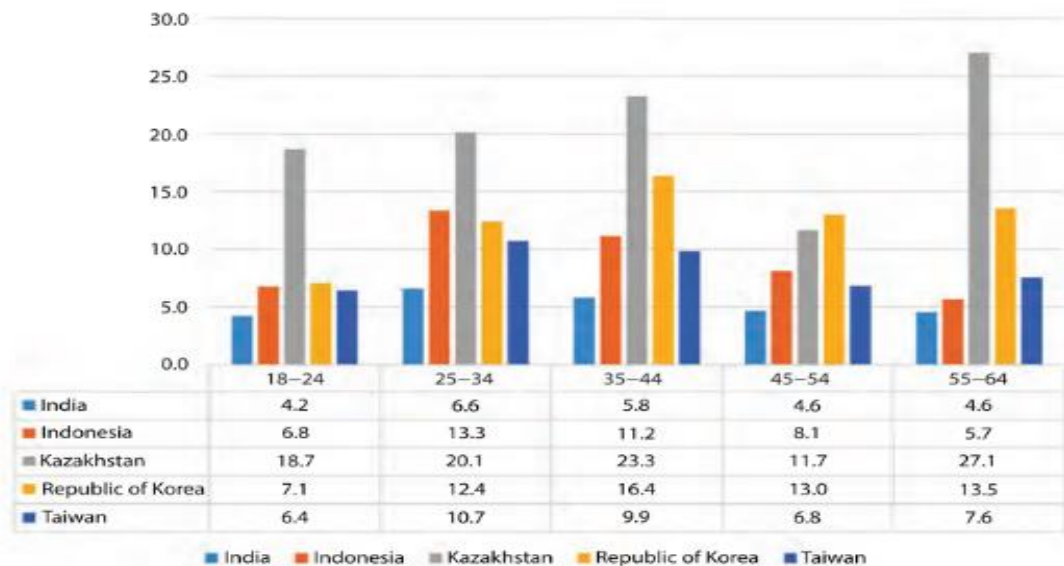
Figure 2: Education (Post-Secondary Level) in India



Source: GEM India Survey, 2021

As per Global Entrepreneurship Monitor (GEM) India Report (2021-22), India’s Entrepreneurial activity expanded in 2021, but when compared with other developing countries its Total Entrepreneurial Activity (TEA) rate (percentage of adults (aged 18-64) who are starting or running a new business) is still very

Figure 3: TEA in various population groups in East and Central Asian Economies



less.

Source: GEM Global Report 2020-21

## 5. Benefits and Importance of Youth Entrepreneurship in Modern Era

### 5.1 Benefits of Adding Entrepreneurship in School Curriculum

There are many benefits to incorporating entrepreneurship into the school curriculum. Some of these benefits include:

- **Developing important life skills:** Entrepreneurship education can teach students valuable skills such as problem-solving, critical thinking, communication, collaboration, and creativity, which are all important for success in both personal and professional settings.
- **Encouraging innovation and risk-taking:** By teaching students about entrepreneurship, schools can foster a culture of innovation and encourage students to think outside the box and take calculated risks in order to bring their ideas to life. The students are bestowed with the opportunities to implement their learnings into practice during an entrepreneurship program. Similarly, during entrepreneurship education, collaborative learning is implemented which further boosts leadership skills amongst students.
- **Preparing students for the future:** Entrepreneurship education can help students understand the business world and develop the skills and knowledge they need to succeed in the global economy. This can be particularly useful for students who are interested in starting their own businesses or pursuing careers in fields such as finance, marketing, and technology.
- **Providing real-world experience:** Entrepreneurship education often involves hands-on projects and activities that give students the opportunity to apply what they have learned in a real-world setting. This can help students gain a deeper understanding of entrepreneurship and develop practical skills that they can use in their future careers.
- **Building confidence and self-esteem:** Entrepreneurship education can help students develop a sense of ownership and control over their own learning and future, which can boost their confidence and self-esteem. This can be especially beneficial for students who may not feel as confident or successful in traditional academic subjects.
- **Out of the box thinking:** It involves looking at problems or situations from a fresh and innovative perspective, and coming up with solutions or ideas that are outside of the usual way of thinking. Out of the box thinking encourages creativity, flexibility, and adaptability, and can help individuals and organizations to be more open-minded, innovative, and successful.

In the current era of modernization, the education pattern, across the globe is experiencing considerable changes. Schools should promote real-time education instead of limiting those to books.

## 5.2 Importance of entrepreneurship education

Entrepreneurship education is crucial for individuals who want to start their own business or venture. It helps individuals develop the necessary skills and knowledge to identify and evaluate business opportunities, develop business plans, and manage their businesses successfully. Furthermore, entrepreneurship education also encourages innovation and creativity, which are essential for businesses to stay competitive in today's market. Additionally, entrepreneurship education also teaches individuals how to manage risks and adapt to changes in the market. As a result, entrepreneurship education equips individuals with the skills and knowledge to create successful businesses that contribute to economic growth and development. Entrepreneurship education is important for several reasons:

- It helps individuals develop the skills and knowledge necessary to start and run a successful business. This includes understanding business concepts, financial management, marketing, and customer service, among other things.

- It encourages innovation and creativity. Entrepreneurship education encourages individuals to think outside the box and come up with new ideas and solutions to problems. This can help drive economic growth and development.
- It provides opportunities for individuals to take control of their own careers and futures. Entrepreneurship education empowers individuals to create their own job opportunities and be their own boss.
- It helps to foster a culture of entrepreneurship in society. Entrepreneurship education helps to promote the value of entrepreneurship and encourages individuals to consider starting their own businesses.
- It can help to address social and economic challenges. Entrepreneurship education can provide individuals with the skills and knowledge necessary to address local and global challenges through the development of innovative businesses and solutions.

### ***WHY START EARLY?***

Starting a business early in life has several benefits. Firstly, young entrepreneurs have more time to experiment, make mistakes, and learn from them. This allows them to develop their entrepreneurial skills and knowledge at a faster pace. Secondly, young entrepreneurs have more energy and enthusiasm, which can be channeled into their business ventures. This can help them to overcome challenges and setbacks more easily and persevere towards success. Thirdly, starting a business early can provide a source of income and financial independence for young people. This can help them to gain financial stability and support themselves and their families, especially in times of economic uncertainty. Lastly, starting a business early can also help young people to gain valuable experiences and skills, such as problem-solving, leadership, and communication, which can be beneficial in their personal and professional lives.

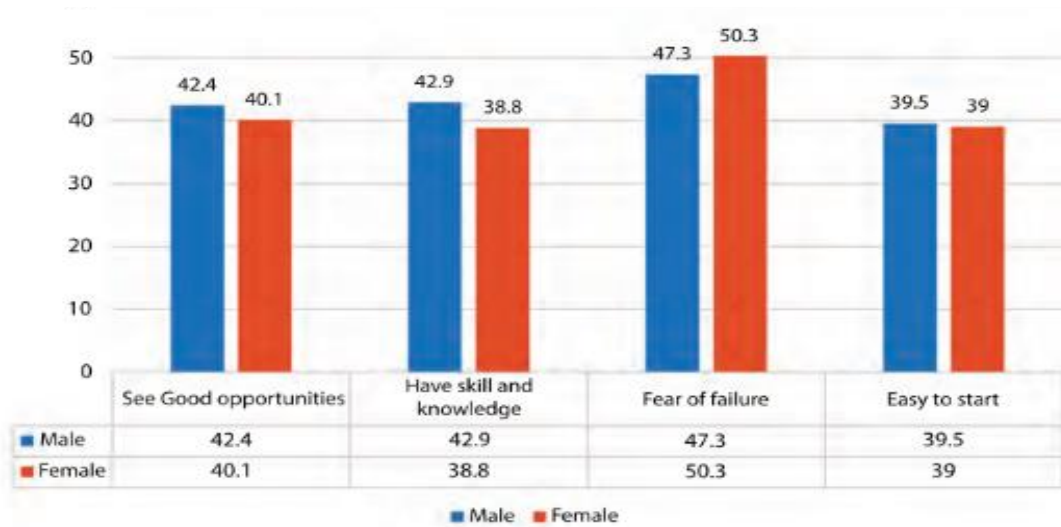
Entrepreneurship curricula are designed to teach students to quickly adapt to a rapidly changing environment, as well as find answers to complex problems that cannot be solved by doing a quick Google search. Furthermore, the skills students learn in entrepreneurship classes will help them tackle more challenging subjects later in their academic careers.

The earlier students are introduced to entrepreneurship, the more refined their skills will become by the time they get to high school, college, and beyond. Moreover, as adults, they will be better prepared for what's waiting for them outside the classroom walls.

### **5.3 Challenges Faced by Youth Entrepreneurs**

Despite of acceptance of the benefits and importance of youth entrepreneurship, the growth of youth entrepreneurship has remained very low. As per Global Entrepreneurship Monitor (GEM) Report 2020-21, one of the most critical challenge a youth entrepreneur facing is “fear of failure”. About 47 percent of male fear to start a business due to chances of failure as compared to 50 percent by females. Most businesses get success only when they are ready to take certain amount of risk.

Figure 4: Attitudes and perception of males and females in India

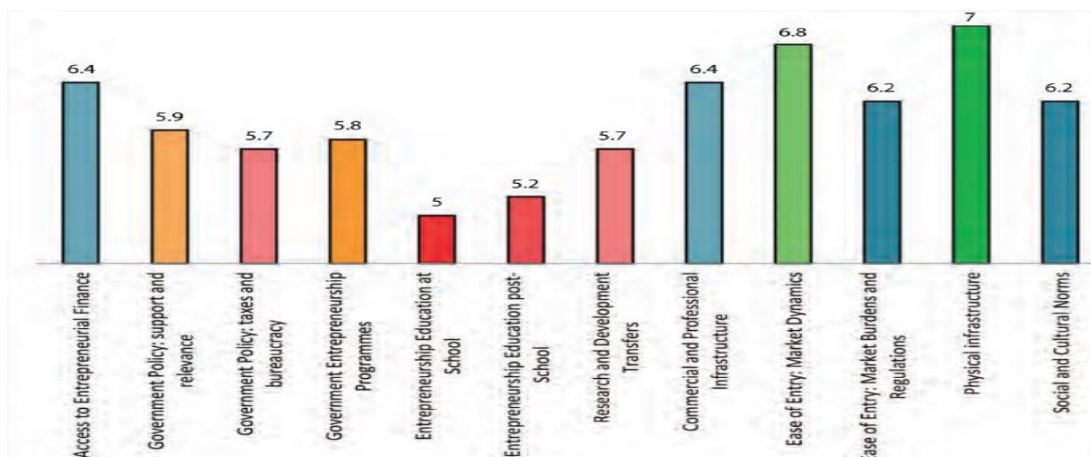


Source: GEM India 2020-21

When a youth create mindset for becoming a successful entrepreneur and plan for a start-up, that particular individual gets hit by a set of numerous and varied challenges or obstacles that makes it difficult for youth to survive in this globally competitive market. These obstacles mostly include:

- Limited access to funding and resources
- Lack of business experience and knowledge
- Competition with established businesses
- Difficulty in creating a strong and effective business plan
- Limited networks and connections in the industry
- Pressure to succeed and generate income quickly
- Balancing work and personal life
- Difficulty in finding and retaining talented employees
- Navigating legal and regulatory issues
- Struggling to differentiate and market their business in a crowded market.

Figure 5: Entrepreneurial framework conditions of India



Source: GEM India Survey



As per the GEM Report 2020-21, the graph clearly states that the Entrepreneurship Education Framework at school level is nearly negligible as compared to other structural frameworks.

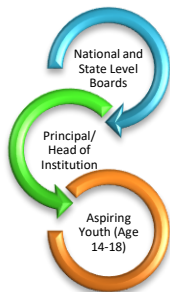
### 6. SUGGESTING STRUCTURAL FRAMEWORK FOR IMPLEMENTING ENTREPRENEURSHIP EDUCATION Analytical Models For Structuring Framework

By using these models, we are trying to depict a graphical representation for implementing youth entrepreneurship as a subject in school curriculum right from its beginning to its end.

#### 6.1 Problem Logic Model

A problem logic model is a visual representation of the relationship between a problem, its potential causes, and potential solutions. It is used to identify the underlying factors contributing to a problem and to develop strategies to address the issue. The model typically includes the following elements: problem statement, objectives, inputs, activities, outputs, and outcomes. By analyzing this information, stakeholders can develop a clear understanding of the problem and identify potential solutions. This model can be used in a variety of settings, including social service organizations, business, and public policy.

Figure 6: Framework for implementing entrepreneurship in school curriculum

Inputs	Outputs		Outcomes		
	Activities	Participation	Short	Medium	Long-Term
What we invest?	What we do?	Who we reach and engage ?	What the short term changes are?	What the medium changes are?	What the ultimate impact (s) is?
Creative Group	Generate creative ideas for engagement of youth in entrepreneur education		Promote awareness and concept-building	Change in behavior of youth pertaining to various entrepreneurial activities	Become adaptive to working environment and fully prepared to survive in globally competitive market and contribute to nation building
Assistance Campaign	Identifying youths planning for new start-ups and provide support		Change in attitude, perception and mindset of youth		
Subject-expert Instructor	Provide altruistic training sessions		Increases problem-solving skills, creativity, resilience and perseverance	Promote self-sufficiency and independence by fostering innovation and creativity	

Technology based materials	Inclusion of technological equipment in curriculum				
Performance Evaluation Group	Analyses and prepare reports, collect information through surveys				
Feedback & Support Group	Provide feedback and assistance till setting up of new start-up				

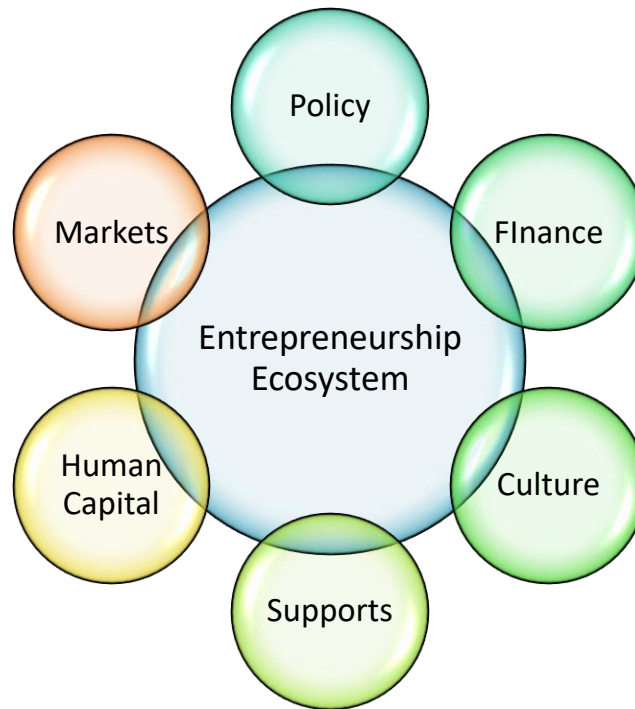
### 6.2 Isenberg’s model of an entrepreneurship ecosystem

The Isenberg model of an entrepreneurship ecosystem describes the various components that are necessary for a successful entrepreneurial environment. These components include:

- **Government support and policies:** This includes government initiatives and policies that provide funding, support, and regulations for entrepreneurship.
- **Education and training:** This includes academic institutions, training programs, and other educational resources that provide entrepreneurship education and skills development.
- **Access to capital:** This includes financial institutions, investors, and other sources of funding that provide entrepreneurs with the necessary capital to start and grow their businesses.
- **Mentorship and networking:** This includes mentors, advisers, and networks of entrepreneurs and business leaders who provide support, guidance, and connections to resources and opportunities.
- **Infrastructure and resources:** This includes physical infrastructure such as business incubators and accelerators, as well as intangible resources such as legal and technical support.
- **Market and industry dynamics:** This includes the overall market and industry conditions that can impact the success of entrepreneurial ventures.

Overall, the Isenberg model emphasizes the importance of a holistic and interconnected ecosystem of support for entrepreneurship. By providing a supportive environment for entrepreneurs, a community can foster a thriving and sustainable entrepreneurial culture.

Figure 7: Isenberg’s Entrepreneurship Ecosystem

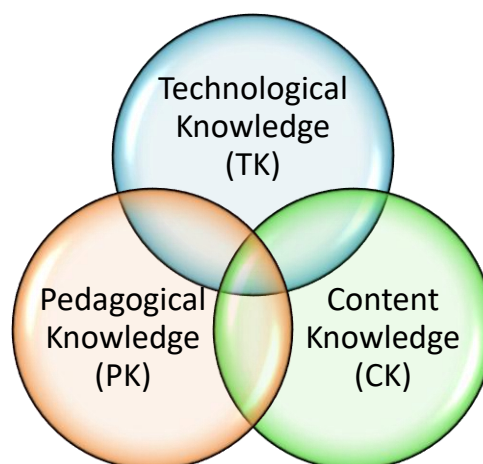


### 6.3 TPACK Model

The TPACK model is a framework for understanding the relationship between technology, pedagogy, and content knowledge in the context of teaching and learning. It proposes that effective teaching with technology requires a complex blend of knowledge and expertise in each of these areas.

- **Technology:** This refers to the tools, devices, and platforms that are used to facilitate teaching and learning, such as computers, tablets, and learning management systems.

Figure 8: TPACK Model Framework



**Pedagogy:** This refers to the methods and strategies used to engage learners and facilitate learning, such as inquiry-based instruction, project-based learning, and problem-based learning.

- **Content Knowledge:** This refers to the subject-specific knowledge and expertise that a teacher has in their field, such as biology, history, or math.

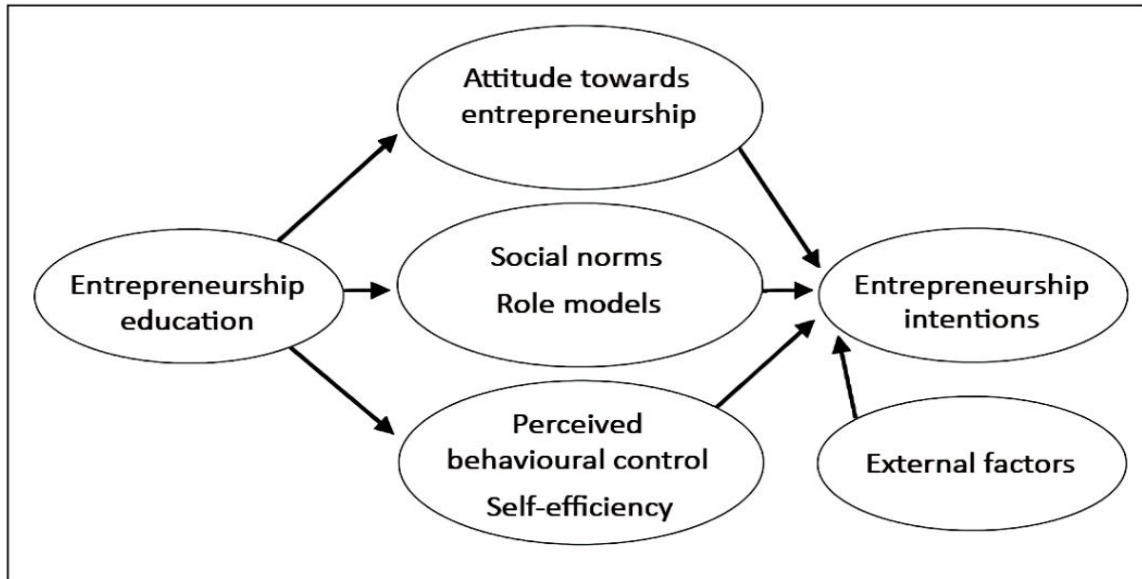
The TPACK model suggests that effective teaching with technology requires the integration and application of knowledge and expertise in each of these areas. For example, a teacher may use technology to facilitate inquiry-based instruction in a biology lesson, drawing on their expertise in both technology and pedagogy to effectively engage learners and facilitate their understanding of the content.

#### 6.4 Integrative model for assessing entrepreneurial intentions

The integrative model for assessing entrepreneurial intentions involves evaluating an individual's motivation, ability, and opportunity to start a business. This model considers various factors that may influence an individual's decision to become an entrepreneur, such as their personality traits, attitudes, skills, and external factors in their environment.

- **Motivation:** The first factor to consider is an individual's motivation to become an entrepreneur. This may be driven by a desire for independence, control, achievement, or other personal goals.
- **Ability:** The second factor is an individual's ability to start a business, which includes their skills, knowledge, and experience. This may involve evaluating their education, training, and prior work experience, as well as their technical, financial, and managerial skills.
- **Opportunity:** The third factor is the availability of opportunities for entrepreneurship, which may include the presence of market demand for a product or service, the availability of financing, and the support of mentors and networks.

Figure 9: Integrative Model Framework



Source: Adapted from Ajzen, I. (1991). Theory of planned behaviour. *Organizational Behaviour and Human Decision Processes*, 50, 182. [http://dx.doi.org/10.1016/0749-5978\(91\)90020-T](http://dx.doi.org/10.1016/0749-5978(91)90020-T)

By considering these factors together, the integrative model can provide a comprehensive assessment of an individual's readiness and potential for entrepreneurship. This can help identify individuals who are likely to succeed as entrepreneurs and provide them with the support and resources they need to succeed.

## 7. CONCLUSIONS AND RECOMMENDATIONS

Young entrepreneurs with innovative minds is the need of this hour. It is now the responsibility of Central as well as State Education Board to implement entrepreneurship education as a core subject in school curriculum. Also, the major responsibilities are now on the shoulders of the expert and well trained teachers to influence the young minds and the rising generation. The basic reason behind the fact that a lot of Indian students step abroad for higher studies because those countries provide exactly what they want to achieve by analyzing and developing their skills set. Stepping towards Digital India, inclusion of technology based learning in curriculum provides virtual learning experiences to engage and motivate youth.

This paper shows the low-income level developing countries wherein job opportunities are not sufficient for every individual. In such situation, if an individual encompasses entrepreneurial knowledge, skills and innovative mindset, he/she can start a business of his own and provide employment to other unemployed youths. It is popularly said that “**Entrepreneurs are jack of all trades**” because they can generate employment for dozens or hundreds of people.

Following efforts can be put together:

- Imparting entrepreneurship education to youth (age group 14-18) to nurture and build entrepreneurship awareness.
- Adopting and implementing various entrepreneurship programs that include financial aid, mentorship and prizes on completion.
- Continuous efforts must be made to exhibit successful personalities that adopted several strategies in order to sustain in the competitive market.
- Providing magnanimous training to educators.
- Introducing beneficial schemes and micro-credit projects that support entrepreneurship.
- There must be an entrepreneurial ecosystem and culture among government, education boards, communities and all local authorities to promote it furthermore.

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