

**ENHANCING ENTREPRENEURIAL EDUCATION: DEVELOPING COMPETENCIES FOR THE SUCCESS**

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**Abstract:**

*The development of abilities for entrepreneurial success in current and future company activities is the main subject of the study article. It seeks to give people access to high-quality entrepreneurship education. Due to the existing educational system's deficiency in entrepreneurship abilities, several businesses have experienced closures and financial losses in the current business environment.*

*Essential entrepreneurial talents including creativity, flexibility, innovation, risk management, and leadership are necessary for economic and corporate success in the fiercely competitive global market. In order to overcome obstacles and launch prosperous firms, the younger generation has to master project-based learning techniques, real-world problem-solving techniques, and mentorship.*

*Its primary objective is to empower the next generation by means of assignments, practical project-based learning, and collaboration with subject-matter experts. A more effective method for predicting future business endeavors that succeed as entrepreneurs is presented in this study article. The study's objective is to assist policymakers in fostering the growth of a fresh crop of resilient and innovative businesspeople across organizations and sectors.*

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**Introduction:**

Since people are essential to a company's success, entrepreneurship is essential. In the quickly changing global economy of today, entrepreneurs use their knowledge to propel company expansion, frequently failing before succeeding. Many nations are welcoming new business endeavors due to the intense market rivalry, underscoring the need of encouraging entrepreneurial education and a positive atmosphere.

The expanding success of entrepreneurship is demonstrated in the 2023–2024 report from the Global Entrepreneurship Monitor, which also highlights the necessity of support networks and governmental changes to foster strong entrepreneurial ecosystems globally. The United Arab Emirates is acknowledged in the study as a global pioneer in establishing a supportive environment and system for the growth of entrepreneurs, with a special emphasis on small and

medium-sized businesses. Extracurricular activities and initiatives in the UAE play a crucial role in fostering creativity and entrepreneurship and provide insightful information on how future policies might support entrepreneurship even more.

Entrepreneurial activity is essential to promoting sustained business growth in this cutthroat environment. Through case studies, problem-solving instruction, internships, business plan contests, mentoring programs, and entrepreneurship-focused curriculum, higher education significantly contributes to the development of students' entrepreneurial abilities. Through these exercises, students are able to acquire the abilities and information required for success in business and entrepreneurship.

**Objective of study:**

- To explore strategies for improving education to provide individuals with the necessary skills for

success in today's dynamic business environment. It seeks

- To identify key entrepreneurial skills such as innovation, problem-solving, leadership, and risk management.
- To investigate how education, experiential learning, and mentorship can help develop these skills.
- To examine the integration of real-world challenges into the entrepreneurial mindset and analyzes how colleges, universities, and institutions can adapt their teaching methods to support the growth of successful business entrepreneurs and their ability to compete in the market.

#### Hypothesis:

- **Null Hypothesis ( $H_{01}$ ):** Entrepreneurial education does not improve students' skills needed for business success.
- **Alternative Hypothesis ( $H_1$ ):** Entrepreneurial education improves students' skills needed for business success.
- **Null Hypothesis ( $H_{02}$ ):** Students with entrepreneurial education are not more likely to succeed in starting a business.
- **Alternative Hypothesis ( $H_{12}$ ):** Students with entrepreneurial education are more likely to succeed in starting a business.

#### Review of literature:

##### 1) Enhancing students Entrepreneurial competencies through extracurricular Activities- A pragmatic Approach Sustainability –oriented higher education

**Author:** Claudia Isac, Ana Maria Michaela Iordache, Lia Baltador, Cristina Coculesu and Dorian Nita  
Published: on May 28, 2023

**Journal:** sustainability, which published by MDPI. MDPI (multidisciplinary Digital Publishing Institute) is publisher of open access scientific journal

The lack of specialized university programs that cultivate students' entrepreneurial skills is the primary reason behind the decline in entrepreneurial education. These programs are crucial for nurturing innovation, problem-solving, and initiative, which are vital for entrepreneurship and various professions. Entrepreneurial education and government initiatives have a positive impact on students' desire to start their own businesses. Educated entrepreneurs are inclined to create more job opportunities, invest in expansion, and achieve greater performance. While it is important to address risk aversion and conduct research, external social and environmental factors, along with government and private support, as well as students' capabilities, also significantly influence entrepreneurial intentions.

##### 2) Entrepreneurship education and training: can entrepreneurship be taught?

**Published:** 1 March, 2005

**Journal:** Journal of education and training.

**Author:** Alain Fayolle, Benoit Gailly

This study focuses on situations where entrepreneurship can be challenging, particularly in higher education. It was emphasized that cultivating entrepreneurial competences is feasible through a variety of educational programs that emphasize the development of practical skills in critical thinking and realworld problem solving. According to research, standard academic curricular activities do not help entrepreneurs acquire skills like taking calculated risks, seeing opportunities, and innovating. They will advise industry professionals to incorporate additional experiential learning opportunities, such as simulated internships and group projects. The study's conclusion provides students with a more comprehensive understanding of entrepreneurship and increases their preparedness for the problems that realworld businesses

encounter. It also helps them learn from their past mistakes and improves their chances of success as entrepreneurs.

**3) In pursuit of new ‘enterprise’ and ‘entrepreneurship’ paradigm for learning: Creative destruction, new value, new days thing and new combination of knowledge.**

**Published:** June, 2002

**Author:** Allan Gibb

**Journal:** Internal Journal of Management Review (UMR)

Gibb provides a study and framework for the common teaching approach for entrepreneurs. It is crucial to modify learning environments in order to foster the competences and behavior of entrepreneurs. According to the research, the best way to foster self-efficacy, creativity, and problem solving is to substitute traditional classroom instruction with a hands-on, project-based learning approach. Gibb suggests adopting a different approach to learning that encourages curiosity, initiative, and handling skills, ultimately making students more capable of adjusting to changes in the workplace. According to this report, the educational system needs to be closer to the actual business ecosystem.

**4) Teaching entrepreneurship: A practice-based approach.**

**Author:** Heldi M. Neck, Patricia G. Greene, Candida G. Brush

**Publisher:** Edward Elgar Publishing. March 27, 2024

**Journal:** The book was itself is not journal article but comprehensive academic resource, so it is not directly tied to any journal.

This study suggests that experiential learning should be a key component of entrepreneurial education, with a focus on practice-based approaches to teaching entrepreneurship. According to Neck et

al., the best approach to teach entrepreneurship is to involve students in practical learning experiences like beginning participation. According to studies, educational programs should emphasize adaptability, resourcefulness, and leadership abilities in order to prevent failure as a learning tool. According to the study's findings, encouraging students to have an entrepreneurial mindset equips them to handle future business issues with resilience and confidence.

**5) Simulating entrepreneurial learning: Integrating Experiential learning and collaborative approached to learning.**

**Author:** Luke Pittway and Jason Cope.

**Published:** April 2007

**Journal:** Management Learning

**Volume** 38, Issue 2, on pages 211-233

The importance of experience and simulation in helping people learn entrepreneurial skills more quickly is emphasized in this research. According to the author, entrepreneurship education needs to involve group projects and adequately prepare students for real-world business circumstances. The study report demonstrates how learning through cooperative case studies and entrepreneurship roleplaying develops crucial skills including opportunity identification, decision-making under pressure, and teamwork. Pittway and Cope support curriculum changes that incorporate simulation-based learning to better prepare students for the ever-changing demands of entrepreneurship.

**Significance of study's :**

This study emphasizes how important entrepreneurial education is in preparing people for the challenges of today's corporate environment. The objective was to close the gap between traditional education and the demands of real-world business by promoting critical qualities including creativity, problem-solving, leadership, and flexibility. Prioritize project learning,

industry company collaboration, and mentoring. The research offers steps for creating a strong ecosystem for entrepreneurs. It provided a sophisticated grasp of global practices and their flexibility when compared to India and the United Arab Emirates. The results will help institutions, educators, and policymakers develop creative, resilient entrepreneurs who will propel sustainability and economic progress.

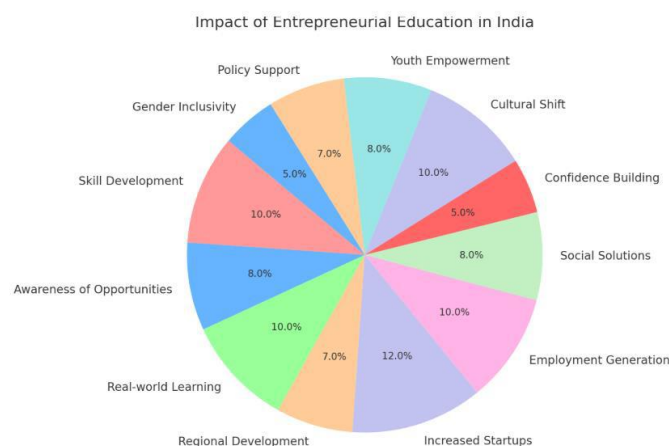
### Research Methodology:

In the study "Improving Entrepreneurial Education: Building Capabilities for Achievement." Using a secondary data and research paper approach, the methodology examines reports, case studies, and other current literature on entrepreneurial education and competences. To identify best practices and obstacles in the development of entrepreneurial abilities, data was gathered from a variety of sources, including government reports, academic articles, and educational frameworks.

### Evolution of entrepreneurial education:

In the early 2000s, entrepreneurial education in India began to take shape. The country's economy is growing more quickly and there are more startups. Organizations like the Institutes of Management (IIM) and the India Institute of Technology (IIT) have seen the need to develop entrepreneurial skills and are offering specialized academic programs.

The government is heavily involved in the creation of Startups India and Skills India to promote entrepreneurship. Workshops, incubators, and mentorship were established by colleges and institutions. Over time, training in entrepreneurship As India has evolved, more focus has been placed on experiential learning, innovation, and industry interaction to prepare students for the challenges of starting a successful business.



Here's Pie chart that breaks Down the Impact of entrepreneurial education in India into different Categories.

- **Skill Development (10%):** Emphasizes the development of entrepreneurial proficiencies such as problem-solving and leadership.
- **Awareness of Opportunities (8%),** which broadens pupils' perspectives on unconventional career pathways.
- **Real-world Learning (10%):** This includes hands-on learning opportunities such as mentorships and internships.
- **Regional Development (7%):** Encourages business ventures in smaller cities and towns.
- **More Startups (12%):** This directly supports the expanding startup scene in India.
- **Employment Generation (10%):** Lowers unemployment and generates jobs.
- **Social Solutions (8%):** Promotes entrepreneurs that address social issues in fields such as sustainability and health.
- **Confidence Building (5%):** Improves pupils' capacity for risk-taking and failure-based learning.
- **Cultural Shift (10%):** Promotes a shift from conventional job-seeking to mindsets that are more focused on creativity.

**Youth Empowerment (8%):** Encourages pupils to think like entrepreneurs from a young age.

- **Policy Support (7%):** Indicates support from the government through programs such as Start-Up India.
- **Gender Inclusivity (5%):** Encourages women to have equal access to entrepreneurial opportunities and involvement.

#### Example and Insights:

For instance, initiatives like **Tinkering Labs** empower students in schools to prototype innovative solutions, contributing to skill development and youth empowerment. Similarly, programs like **Start-Up India** facilitate startups with funding and policy support, leading to increased startups and employment generation.

This chart helps to visualize the diverse effects and contributions of entrepreneurial education on India's ecosystem. Let me know if you'd like a bar chart or any further customization!

#### Additional Impact Areas:

- **Technology Integration:**  
Data: More than 70% of entrepreneurship education programs in India are now utilizing digital tools such as simulation software, online mentorship, and virtual business incubation. - Example: Platforms like Coursera and edX collaborate with Indian institutions to offer courses focused on entrepreneurship.
- **Rural Outreach:**  
**Data:** Currently, only 30% of students in rural areas have access to organized entrepreneurial education. - Example: Initiatives such as the Rural Skill Development Scheme are working to address this issue.

#### Global Collaboration: -

- Data: More than 50 universities in India have partnerships with international institutions to enhance exposure to global entrepreneurial

practices. - Example: IITs are partnering with MIT to host entrepreneurial hackathons.

#### Funding and Financial Literacy: -

- Data: Over ₹7,000 crore has been allocated through government initiatives like Stand-Up India and Mudra Yojana to assist emerging entrepreneurs. - Example: Student-led startups have garnered funding from venture capitalists through various avenues.

#### Early Education Initiatives:

- Information: More than 1,000 Atal Tinkering Labs have been established in educational institutions to encourage innovation from a young age. Illustration: Students as young as 12 have created business prototypes within these labs.

#### Government Initiatives Driving Impact:

##### Start-Up India:

- Impact: Since 2016, over 92,000 startups have been registered, many of which are founded by young entrepreneurs.
- Results: India is ranked 3rd in the world for the number of unicorn startups.

##### Skill India Mission:

- Focus: Provides practical skill development and entrepreneurship training to more than 40 million individuals.
- Example: Offers training in fields such as logistics, hospitality, and IT to support entrepreneurial efforts.

##### Make in India:

- Impact: Promotes domestic manufacturing and entrepreneurship initiatives.
- Results: Increase in startups aimed at indigenous production and potential for export.

#### Comparison on the skill development program UAE and India:

The focus of skill development in both the UAE and India has led to significant outcomes and challenges.



There are differences in the approach to skill development and a deep analysis of both countries.

#### **Government focus and vision:**

- UAE: The UAE's vision is driven by initiatives such as the National Innovation Strategy and Vision 2021, emphasizing innovation through entrepreneurship and emerging industries like AI, block chain, and fintech.
- India: Various programs like Skill India Mission and Pradhan Mantri Kaushal Yojana (PMKY) focus mainly on traditional industries, receiving less attention.

#### **Industry collaboration:**

- UAE: The UAE demonstrates strong collaboration between the government, private sector, and academia, with initiatives like the Dubai Future Accelerator and SHEERA involving industry experts in designing and providing training.
- India: There is limited collaboration between industry and academia in India, resulting in poorly designed skill development programs.

#### **Vocational training:**

- UAE: The UAE emphasizes high-quality vocational training catering to industry demands, particularly in hospitality and technology through specialized institutions.
- India: Vocational training is available in India but lacks standardization and quality control

#### **Soft-skill training:**

- UAE: The focus in the UAE is on soft skills such as leadership, communication, teamwork, and technical training.
- India: In India, soft skills are often associated with formal education. Entrepreneurial skills in India are underdeveloped, with limited efforts in startup development.

#### **Outcome impact:**

- UAE: The UAE has successfully provided skill development programs to meet industry demands,

fostering a strong culture of entrepreneurship among its youth.

- India: India faces high levels of unemployment, with many educated individuals lacking the specific skills demanded by industries. Despite high graduation rates, unemployment remains a challenge, and entrepreneurship has not fully developed.

#### **Role of government initiative in Both of UAE and India in promoting skill development.**

The promotion of skill development by the government plays a crucial role in the economic growth of both the UAE and India. Below is a detailed analysis of the government initiatives and their impact on economic growth in both countries.

#### **UAE:**

- The UAE has established Vision 2021 and UAE Centennial 2021, which are long-term visions aimed at diversifying the economy through skill-based professions and entrepreneurship. The National Innovation Strategy focuses on engaging the youth in emerging skill industries such as artificial intelligence, block chain, and fintech to position the UAE globally.
- Targeted skill development programs such as the Emirati Human Resources Development Council and the Youth National Strategic Focus on national development and provide vocational training in leadership and entrepreneurial support.
- Initiatives like the Mohammad Bin Rashid Innovation Fund (MBRIF) and Dubai Future Accelerators provide financial assistance and mentorship programs to support young entrepreneurs.

#### **India:**

- The Skill India Mission, launched in 2015, aims to train 400 million people by 2022. The Pradhan Mantri Kaushal Vikash Yojana (PMKVY) provides short-term training in collaboration with industries

such as NSDC, focusing on creating skilled work sectors like automobile, construction, textile, and healthcare.

- Digital India initiatives focus on providing digital literacy and creating jobs in the IT and technology sector by improving digital infrastructure and education.

### **Impact on Economic Growth in UAE and India:**

#### **UAE:**

- The UAE government's initiatives to promote skill development have led to a diversified economy, reducing dependence on historical oil revenue by focusing on sectors like technology, tourism, healthcare, and finance.
- Skilled workers and entrepreneurs are key drivers of these sectors, contributing to sustainable economic growth and reducing reliance on oil. The government's skill development programs have created a highly productive workforce,
- Leading to job creation and increased productivity.
  - The focus on STEM skills and digital transformation has increased global competitiveness, attracting foreign investment and promoting economic expansion.

#### **India:**

- India's large population presents a demographic dividend, and government initiatives like PMKVY and the Skill India Mission are harnessing this by providing skill development programs to enter the workforce, particularly in rural areas, contributing to inclusive economic development.
- The growth of startups has fueled entrepreneurial activity in India, contributing to the growth of small and medium enterprises (SMEs), creating jobs, and increasing GDP. However, entrepreneurship in rural areas continues to face challenges due to limited available funds and infrastructure.

#### **Findings:**

- By encouraging skill development, practical

learning, and knowledge of nontraditional career paths, entrepreneurship supports businesses, job creation, and regional expansion. In addition to encouraging societal shifts toward creativity, it drives social solutions, youth empowerment, and confidence development. Supported initiatives like Startup India, which improve India's economy and lower unemployment.

- India's entrepreneurship education programs are increasingly utilizing digital tools, with over 70% using these tools. However, only 30% of students in rural areas have access to organized education. Over 50 universities in India have partnerships with international institutions to expose them to
- global entrepreneurial practices. Over ₹7,000 crore has been allocated through government initiatives like Stand-Up India and Mudra Yojana to assist emerging entrepreneurs. Early education initiatives like Atal Tinkering Labs have encouraged innovation from a young age. Government initiatives like Start-Up India, Skills India Mission, and Make in India have driven growth in startups and domestic manufacturing.
- Approaches to skill development differ between the UAE and India. Importantly, influence the results and difficulties. Emerging businesses like AI, block chain, and fintech are bolstered by close cooperation between the public, commercial, and academic sectors, according to the UAE's vision 2021 and national policy. High-quality vocational and soft-skill training that satisfies industry demand through programs like Dubai Future Accelerators. With fewer industry academics and less training in soft skills and entrepreneurship, India's skill mission and PMKY concentrate on conventional, traditional sectors. India produces a large number of graduates, but innovation and economic progress are hampered by unemployment and a lack of industrial skills.

- The UAE focus on skill development is divided its economy, reducing oil depended and drive growth in sector like technology, tourism, health care. Skilled worker and STEM- focuses initiatives have productivity, attract foreign investment, and boosted global competencies. Similar, India leverage demographic dividend through program like PMKVY and skilled mission, workforce inclusion and rural development. The rise of startups and SMEs is increase job creation and GDP, through rural entrepreneurship still faces challenges such as adequate finding and infrastructure. Both highlight the critical role of skill development in sustainable economic growth.

**Conclusion:**

To sum up, entrepreneurial education is crucial in developing the skills needed to succeed in the cutthroat world of today. By combining academic knowledge with real-world, experiential learning. We can equip aspiring business owners to tackle obstacles in the real world. To close the gap between academic learning and real-world application, industry engagement, mentorship programs, and innovative teaching techniques are crucial. Furthermore, given the complexity of the current economy, developing skills like leadership, innovation, financial acumen, and flexibility is crucial.

In order to support policies that promote entrepreneurship, the governments and educational establishments in the UAE and India must invest in

skill-development programs. By adapting to changing market demands and encouraging innovation, we can enable students to develop into resilient, visionary leaders. In addition to fostering individual achievement, these group efforts will advance sustainable development, economic expansion, and technical advancement, guaranteeing a better future for coming generations.

**Suggestion:**

- 1) Practical skill development: hands-on learning, leadership responsibility, and decision making abilities.
- 2) Funding and financial support: important the need for easy access to fund and financial stability for start-ups.
- 3) Industry collaboration: Suggested include more partnership with the industries and companies to provide real- world exposure.
- 4) Soft skills and market Knowledge: Build soft skill and being too created goodwill in market.
- 5) Focus education and market knowledge: entrepreneurial needs including and essential skill-building program.

Focus is entrepreneurial education Practical Skills development, increasing industry collaboration, creating funding opportunities. You emphasize the important of soft skill, leadership and innovation more hands-on-training to meet demand on evolving entrepreneurial landscape in India.

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