

FUTURE OF ENTREPRENEURSHIP EDUCATION

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Abstract:

The future of entrepreneurship education is changing quickly to keep up with new business trends and technology. Schools and universities are focusing more on hands-on learning, like projects and simulations, which help students develop real skills they can use in the business world. This approach encourages creativity and helps students understand how to solve problems.

Online learning is also making entrepreneurship education more accessible, allowing people from different backgrounds to learn about starting and running businesses. With technology, students can connect and collaborate with each other and with experienced entrepreneurs, which enhances their learning experience.

As more people need entrepreneurial skills, education will likely focus on teaching important qualities like critical thinking, adaptability, and resilience. This way, students will be prepared not only to start their own businesses but also to succeed in various jobs within existing companies. In summary, the future of entrepreneurship education aims to develop a mindset that embraces change and innovation, ensuring that graduates can contribute effectively to the economy.

For data collection, we will use simple random method of data collection. In which we would select random students from institute who wants to become Entrepreneur after their graduation and we will take interview / survey of some entrepreneurs to get their opinion as well. We will make different questionnaire for students and Entrepreneurs for the final conclusions.

In this research, we will get to know the positive as well as negative effects of being Entrepreneur after graduating studies. And how it will help them to make their career in the Entrepreneurship.

Keywords: *Entrepreneurship, students, Future, Education, Online learning, Business.*

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Introduction:

The future of entrepreneurship education for students is set to evolve significantly, focusing on practical skills and real-world applications. As educational institutions recognise the importance of fostering an entrepreneurial mindset, they will integrate more experiential learning opportunities into their curriculums. This includes collaborations with local businesses, mentorship programs, and innovation labs where students can work on actual problems and develop solutions. Additionally, the rise of digital platforms will allow students to connect with entrepreneurs globally, gaining insights and knowledge from diverse perspectives. This shift will not only

prepare students for traditional business roles but also encourage them to pursue social entrepreneurship, aiming to create positive change in their communities while building sustainable ventures.

In the coming years, entrepreneurship education is expected to become even more hands-on and interactive. Students might have access to virtual reality and simulation tools that allow them to experience running a business without real-world risks. Schools could also partner with startups and local businesses, giving students the chance to work on actual projects and learn directly from entrepreneurs.

Entrepreneurial development in students is all about helping them build the skills and mindset needed to start and run their own businesses. This process usually involves a few key elements:

1. Skill Building
2. Practical Experience
3. Mentorship
4. Networking Opportunities
5. Focus On Innovation
6. Social Responsibility

Moreover, as the world becomes more connected, students will likely learn about global markets and how to create businesses that can thrive internationally. There might also be a stronger focus on technology and digital skills, preparing students for the growing online economy.

Overall, the goal will be to create a new generation of entrepreneurs who are innovative, socially responsible, and ready to tackle the challenges of the future.

Literature Review:

According to Bae T.J. et al (2014), The Relationship Between Entrepreneurship Education and Entrepreneurial Intentions is very important because becoming a entrepreneur is quite easy but if you want to become successful entrepreneur then you should check yourself on all the aspects and to know those aspects you should have knowledge of entrepreneurship.

Fayolle A., Gailly B. (2015) The impact of entrepreneurship education on entrepreneurial attitudes and intention: Hysteresis and persistence.

Rauch A et al... (2015) Putting entrepreneurship Education where the intention to Act lies, An investigation into the impact of entrepreneurship education on entrepreneurial behaviour.

Liñán & Fayolle, (2015) Various aspects of entrepreneurship within universities have been investigated, such as entrepreneurial intentions of students and faculty, Enterprises founded by students

and graduates play an essential role in creating and transferring new knowledge to the market and in employment creation by accompanying and enhancing the typical technology transfer activities carried out by universities.

Rippa et al., (2020) Students are at the beginning of their career and they typically have a wider variety of employment options, and entrepreneurship is an option for future graduates. During their studies, students are exposed to entrepreneurial mindset through entrepreneurship education.

Shirokova et al., (2016) SE is an important direction of entrepreneurship research, as at this stage of life, entrepreneurial conscience and attitude towards entrepreneurial career are formed, Regarding the second definition, we note fuzzy temporal boundaries in which to fit the definition of student entrepreneur; in fact, some scholars also bring into the category young alumni who have started their entrepreneurial activities after graduation.

Bae et al., 2014; Souitaris et al., (2007) Studies about entrepreneurship underlines general factors influencing an individual decision to start a business, and these studies relies typically on the TPB. The SE phenomena highlights the multidimensional nature of entrepreneurial intention in the context of university.

Krley, (2012) Entrepreneurship is a broad term that depends on the set-up of an organization. Moreover, it creates new products, methods, goods, and innovations. Some new products are based on the process of identifying needs and problems through the use of creativity and a unique approach.

Fuentelsaz et al., (2018) It is vital to introduce innovative products in the market and create new markets Johannisson, (2017) that stimulate economic growth and create employment Thomas, (2023). If there is no market in the area, that would be an opportunity for an entrepreneur to create a market Cuervo et al., (2007). Hence, entrepreneurs are the creators of new

companies and innovators of a product Kritikos (2014). Fatoki & Chindoga (2011 & 2012) Student entrepreneurs faced obstacles in starting their own businesses, such as financial problems, less experience, and less training. In addition, some youths want to explore business, but obstacles such as lack of capital, skill, support, market opportunities, and risk are challenging.

Huissoon, (2014), Entrepreneurs need help setting up their businesses, such as making business location decisions having insufficient capital, and having an entrepreneurial mind

(Taylor et al.,2023) Some student entrepreneurs encountered cultural and technological challenges.

Objectives:

1. To Cultivate the ability to think outside the box, generate new ideas, and identify opportunities.
2. To Equip individuals with the skills to analyse challenges, develop solutions, and adapt to changing circumstances.
3. To Encourage calculated risk-taking, teach how to learn from failures, and build resilience in the face of setbacks.
4. To Equip individuals with the technical skills necessary for their ventures, such as coding, data analysis, or digital marketing.

Hypothesis:

- **H1:** Students who participate in entrepreneurship education programs will demonstrate a statistically significant increase in their creativity scores compared to those who do not.
- **H2:** Exposure to entrepreneurship education will lead to a greater willingness to take calculated risks in business-related scenarios.
- **H3:** Individuals with a strong entrepreneurial mindset, developed through education, will exhibit higher levels of resilience when faced with business challenges.

- **H4:** Participation in hands-on projects within entrepreneurship programs will lead to a significant improvement in students' communication and collaboration skills.

Profile of Respondents:

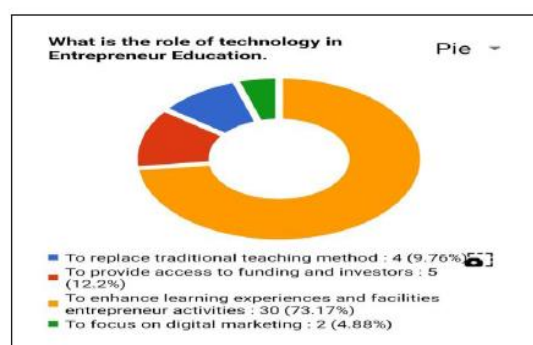
1. **Students:-** The responders are from second year of different management courses like Hotel Management, Commerce etc.
2. **Faculties:-** The responders are well experienced teachers from different management college, who has good experience of industry and academia.

Research Methodology:

In this research, we have used Simple Random Data collection method. We have worked on primary data collection as well as secondary. In which we have taken survey of random group of students and faculties. We have shared questionnaire with them, the format includes a mix of multiple-choice questions, Likert scale items to gauge agreement or satisfaction, and open-ended questions to allow for detailed feedback. This research explored student interest in entrepreneurship and the challenges they perceive in pursuing it. Our methodology employed a mixed-methods approach, combining quantitative data from a survey with qualitative insights from student interviews. Initially, we developed a survey instrument using Google Forms to gauge the prevalence of entrepreneurial interest within the student population.

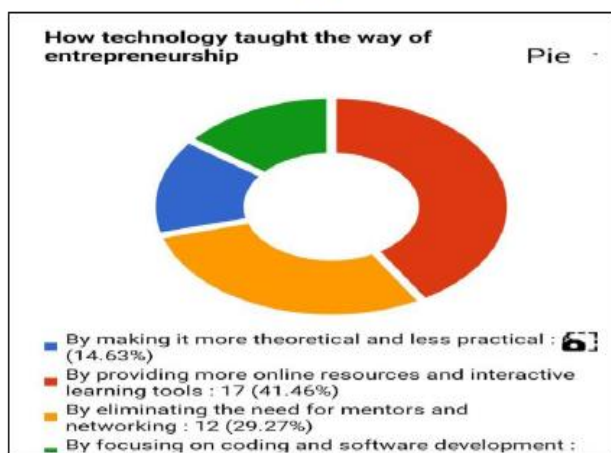
Data Analysis:

Graph 1



Source: Primary data

Graph 2



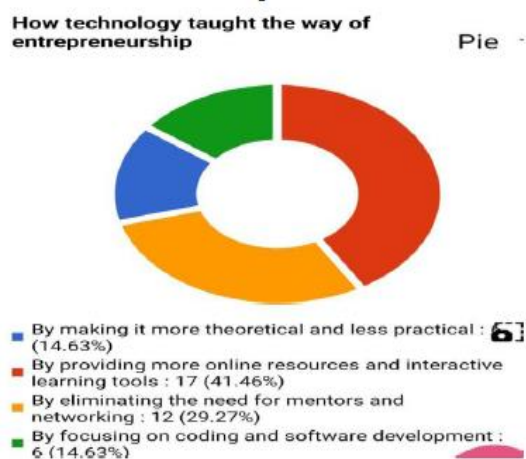
Source: primary data

Graph 3



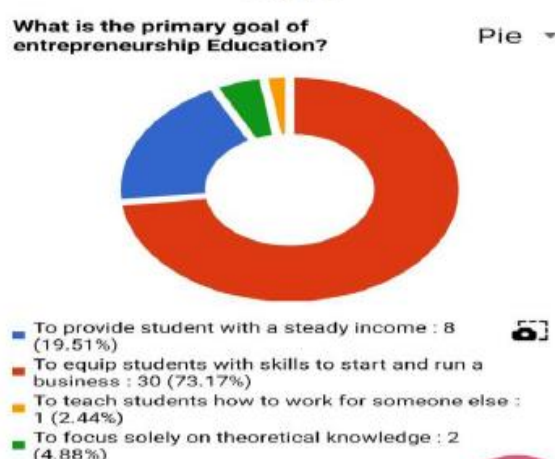
Source: primary data

Graph 4



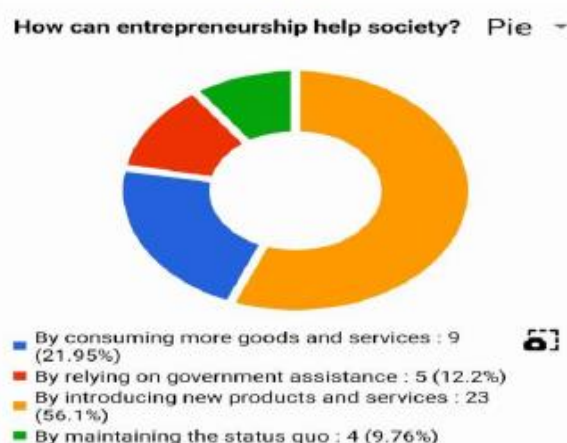
Source: primary data

Graph 5



Source: primary data

Graph 6

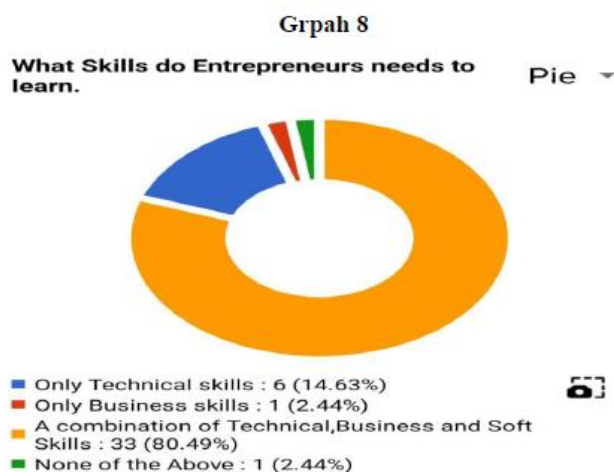


Source: primary data

Graph 7



Source: primary data



Source: primary data

The survey aims to gather insights on how entrepreneurship education can evolve to meet the changing needs of students and the job market. It targets current students, educators, and industry professionals to understand their perspectives. The questionnaire covers themes such as the relevance of current curriculum, the importance of practical skills versus theoretical knowledge, and the role of technology in entrepreneurship education.

It includes demographic questions to understand the background of respondents, followed by specific questions about their experiences with entrepreneurship education, their views on emerging trends, and suggestions for improvement.

Interviews conducted as part of a survey on the future of entrepreneurship education would focus on gathering in-depth qualitative insights from participants. These interviews would typically involve a structured or semi-structured format, allowing for guided discussions while also providing the flexibility to explore specific topics in more detail.

Entrepreneur Education Before Technology:

1. Traditional classroom settings: Lectures, textbooks, and limited resources.
2. Limited access to information: Students relied on libraries, textbooks, and instructors for knowledge.

3. Restricted networking opportunities: Limited to local connections and in-person events.
4. Time-consuming and costly: Traveling for conferences, training, and networking.
5. Traditional business planning: Students created lengthy business plans with limited feedback.
6. Restricted access to funding: Students relied on local investors, grants, and loans.
7. Limited access to mentors: Students relied on local connections and in-person meetings.
8. No online communities: Students couldn't connect with peers and entrepreneurs globally.

Entrepreneur Education After Technology

1. Online and hybrid learning: Flexible, accessible, and interactive education.
2. Unlimited access to information: Internet, online courses, and digital resources.
3. Global networking opportunities: Social media, online communities, and virtual events.
4. Increased efficiency and affordability: Reduced costs, time-saving, and remote access.
5. Global mentorship: Students connect with mentors and industry experts worldwide.
6. Online communities and forums: Students engage with peers, entrepreneurs, and experts globally.
7. Lean start up methodologies: Students learn agile, iterative approaches to business planning and development.
8. Crowdfunding and online funding: Students access global funding opportunities and platforms.

Findings:

- AI and machine learning analyze student data to create custom learning paths, recommending content and adjusting pace. This targeted approach maximizes individual learning potential and addresses specific knowledge gaps
- Virtual and augmented reality simulations offer realistic business scenarios for practical training.

Students can safely practice decision-making, problem-solving, and negotiation in a risk-free environment.

- Online platforms connect students with mentors, investors, and peers worldwide, fostering collaboration and cross-cultural understanding. This breaks down geographical barriers and expands learning opportunities.
- Education focuses on cultivating creativity, resilience, adaptability, and a growth mindset. This involves developing the ability to learn from failures, take calculated risks, and persevere.
- environmental and social responsibility, encouraging businesses with a purpose. Students learn to create ventures that address social and environmental challenges while generating profit.
- AI-powered tools automate tasks like market research and competitor analysis, providing entrepreneurs with data-driven insights for better decision-making. AI can also personalize learning experiences, offering tailored recommendations for business planning and strategy.
- Online platforms offer flexible and affordable access to entrepreneurship education, allowing learners to pay for courses or resources on a pay-as-you-go basis. This model increases accessibility by lowering financial barriers and enabling self-paced learning.
- Online communities and forums connect entrepreneurs, fostering knowledge sharing and mentorship. These platforms enable learners to connect with experienced entrepreneurs, share challenges, and build valuable networks.
- These programs provide early-stage ventures with resources, mentorship, and funding. They offer hands-on guidance, expert advice, and access to investors, significantly increasing the chances of start up success.

- Fostering the ability to generate new ideas and develop innovative solutions to address real-world challenges.
- Equipping individuals with the skills to effectively use digital tools, platforms, and technologies in various contexts.
- Cultivating an understanding of global issues and promoting responsible engagement with diverse cultures, social responsibility, and environmental sustainability.
- Developing a proactive, growth-oriented approach, embracing calculated risks, and demonstrating perseverance in pursuing goals.
- Working effectively with diverse teams, sharing knowledge, and contributing to shared goals.
- Equips individuals with the knowledge, skills, and mindset to identify opportunities and create ventures.
- Empowers individuals to become self-reliant and drive change.
- Prepares individuals to navigate the dynamic business world.

Conclusion:

The future of entrepreneur education will be shaped by technological advancements, shifting societal values, and the evolving needs of entrepreneurs. Key trends include personalized learning, immersive experiences, global connectivity, and a focus on entrepreneurial mindset and sustainable practices.

To prepare students for success, entrepreneur education will incorporate emerging technologies like AI, blockchain, and virtual reality. New business models, such as subscription-based education and peer-to-peer learning, will provide flexible and accessible pathways for entrepreneurs.

Entrepreneurship education looks bright! It's going to be less about lectures and more about hands-on learning, using cool tech like AI and VR. Learning will be personalized, and students will connect with people

worldwide. Besides business skills, they'll learn to be creative, adaptable, and ethical, building businesses that make a positive impact. Learning won't stop after graduation; it'll be a lifelong process. This new approach will help create entrepreneurs who are not only successful but also make the world a better place. It's not just about profit anymore; the focus will be on building businesses that make a real difference, addressing social and environmental issues. Learning won't stop after college; it'll be a continuous journey of adapting and innovating. This new era of entrepreneurship education will empower individuals to not only succeed in business but also create a better future for everyone.

Ultimately, the future of entrepreneur education will emphasize developing essential skills and competencies, including creativity, digital literacy, global citizenship, resilience, and adaptability. By embracing these changes, entrepreneur education can empower the next generation of entrepreneurs to drive innovation, economic growth, and positive social change.

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