

The Impact of Education, Culture and Environment on Entrepreneurial Development in India

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Abstract:

Entrepreneurship is a fundamental element of growth and development for all countries, especially in the developing countries like India which is in a state of progression. This is possible only with the development of Micro, Small and Medium-scale enterprises. True entrepreneurs are creative, passionate and determined to succeed and improve. They are pioneers and are at ease for combating on the Frontline. The studies found that culture, education and environment play a prominent role in drafting the characteristic of entrepreneurs across nations.

Keywords: Entrepreneurship, Education System, Culture, Environment, Globalization

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Introduction:

The revolution in the era of globalization and economic liberalization is opening up opportunities for the new generation entrepreneurs in Micro, Small and Medium Enterprises .In developing countries like India, entrepreneurs can play a major role in the overall economic development of the country. The power of entrepreneur in the economic development provides a competitive edge to an enterprise, effectively utilization of human resources, and brings in economic and social change. In recent years the concept of entrepreneurship is receiving huge attention in India as it is contributing to the economic development by converting ideas into projects that are technically and commercially feasible. Entrepreneurship plays an eminent role in creating an avenue for employability for rural communities, providing self-employment to those who have started-up a business of their own and uplifting the economic status of the rural sector as well.

Entrepreneurship has transformed many entrepreneurs into successful business icons. Chanda Koacher, Narayan Murthy, Ratan Tata, Azim Premji, Kiran Mazumdar, Indira Nooyi, Ritu Kumar, Sunil Mittal and Dhirubhai Ambani are the personalities who have gained great success in their entrepreneurial ventures.

Entrepreneurs are the creatures of the present and the future of India. The past of economic development of a country, whether developed or developing, explores the fact that entrepreneurs have made considerable contributions in every field of country, though the nature and extent of such contributions have diversified from society to society and from country to country. The term “entrepreneur” has been derived from the French verb “entreprendre”, which means “to undertake”. The term ‘entrepreneur’ has been in use since the sixteenth century when the French men who organize and led military expeditions were referred to as ‘entrepreneurs’. After 1700, the term was applied for other types of adventures. The old Oxford Dictionary of 1897 defined entrepreneur simply as “the director or manager of public musical institution, i.e., one who entertains others through his musical performance” The dictionary in its supplement of 1933 modified its definition and recognized that the word has a place in business; it defines entrepreneur as one who undertakes an enterprise especially a contractor acting as an intermediary between capital and labour. Undertaking an enterprise is entrepreneurship, and one who undertakes it, is one who combines capital and labour for the purpose of production is an entrepreneur. The concept of entrepreneur has many facets and the term has been used in different contexts by different people. According to the economists, Entrepreneurs are agents in generating investment opportunities. However, sociologist analyzes them as an initiator in the modernization of societies. The psychologist examines them as an ‘entrepreneurial man’, his motivations and dreams in bringing up the overall economic growth. The entrepreneurs are also perceived as Innovators, Inventors, and Creators of the merchandise as well as services. Following are some of the definitions of entrepreneurs by various sources:

Drucker, Peter F. (2006) defines an Entrepreneur as “the one who constantly searches for change, responds to it and exploits it as an opportunity. The introduction is the specific tool of the entrepreneurs, the means by which they exploit changes as chance for a different job or

service". **Baptiste Jean Say (1827)**, an aristocratic industrialist, and a French economist, built up the concept of entrepreneur a little farther. He emphasized the functions of coordination, organization and oversight. In more simple words, an entrepreneur is one, who unites the land of the one, labor of another, and the capital of yet another and hence, produces a product. By selling the produce in the market he/she pays interest on capital, rent on state, wages to laborers and what stays is his/her profit (**Say, 1915**). According to J.B. Say, the entrepreneur is an organizer and speculator of a business enterprise, who combines economic resources out of an area of lower into an arena of higher productivity and bigger output. He has clearly differentiated between the function of a capitalist as a financier and of an entrepreneur as an organiser of a business activity.

The above definitions provided by different authors, focus only selected faces of entrepreneurship. In modern times, an attempt is made to generate a comprehensive definition which aids to highlight all facets and aspects of entrepreneurial activity. In an enterprise, land, labor and capital are separately owned respectively by landowners, labors and financiers and are separated from one another. An entrepreneur is a coordinator, his coordinating ability brings them together in proper manners at reasonable rates and bind them to go into production, efforts to create a socially valuable product, so as to present the best comebacks. As a manager, he also guarantees the specific amount of moneys to the proprietor, labors and financiers in return for assignments prepared for them. An entrepreneur bears the risk which is inbuilt in any business activity. He is a well motivated and talented person, who implements new ideas, envisages opportunities for introducing fresh products, techniques, and production process, novel forms of governing body, finding out new market. That is how, he innovates. In the same context, the description of **Higgins B (1961)** quoted, "Entrepreneurship" referred as the function of seeing investment and production opportunities, organizing a venture to undertake a new production process, arranging capital, hiring labor, arranging for a supply of raw resources and finding site, and mingling these factors of production into a going concern; pioneering new techniques and commodities, ascertaining new sources of natural resources; and selecting top executives for day-to-day operations of the enterprise .

Role and Importance of Entrepreneurship in Indian Economy

Like many other developing countries, India is also facing the problems of unemployment and balanced regional development. The role and importance of entrepreneurship increases in this context. An entrepreneur is a person who creates jobs and sets stage for a flourishing economy. The benefits of entrepreneurship to the society and the economy as a whole are enormous. Following are the general and broad functions of entrepreneurs and their activities:

1. To craft a vision of the enterprise and set goals and objectives accordingly.
2. To identify the ideas for establishing the enterprise, select the site and apply for permissions to the concerned regulatory bodies
3. To analyze the ideas and check their economic, technical and financial feasibility.
4. To estimate the requirements of Five M's i.e. Men, Material, Machinery, Money and Methods.
5. To prepare the project report and other design processes.
6. To identify the training needs of the employees and be in touch with the training organizations.
7. To conduct market and customer surveys and calculate the probability of success of the venture.

Review of the literature:

Morky (1988) described that the local residential region can act as an important part in developing entrepreneurship. For illustration family, friends, reference groups and close relatives can provide assist to the young generation entrepreneurs to find answers to the problems regarding the procurement of assets by providing them the required financial assistance and also provide technological and administrative assistance in nailing the business problems and providing solutions for the problem. The efforts made by local communities can provide intrinsic enthusiasm to the entrepreneurs and will enhance their confidence in undertaking new ventures.

Manning et.al (1989) found that the distinctiveness of people, their skills, experience and enthusiasm play imperative roles in the creation of new ventures. The study suggested that entrepreneurship is a special trait of an individual which reveals his personality. The personnels with entrepreneurial talents are highly innovative, risk takers, have an inventive mind, equipped with strong leadership qualities, extremely self-motivated, have a strong sense of beliefs and integrity, comprehend the value of a strong peer association and are highly competitive.

Goodman et.al (1992) stated about several courses of action for developing entrepreneurship. These policies contain the provision of venture capital funds, tax-based inducement and government programs; protection of proprietary thoughts and innovations; investment in teaching and research; nurturing of entrepreneurship by educational institutes and alleviation of entry barriers for the entrepreneurs. These policies can have an effective function in creating entrepreneurs in the developing countries like India. The government should provide the platform for the youth entrepreneurs to grow and brings glory to the nation. For this rationale, the government should team up with the educational institutes to provide education in the vocational courses to the new age group entrepreneurs which will assist them in starting up their own ventures.

Young and Hood (1993) developed a theoretical framework comprises of four primary areas where successful entrepreneurs should be developed. The areas were content, skills, mentality, and personality. It described that the entrepreneurs must be attentive and highly knowledgeable about their relevant area of business. Entrepreneur must be educated. In addition, He should possess the essential skills required as an entrepreneur. The third area dealt with their psychological ability and analytical skills. Finally their personality should provide a competitive edge over others. The personality can play a greater role in defining one's ability as a successful entrepreneur.

Harrison and Leitch (1994) revealed the need to utilize recent developments in the field of entrepreneurship. The authors suggested that leadership and organizational transformation and continuous learning are themes that reflect the new paradigm associated with entrepreneurship

education. They focused on the need of further research and development in the area of entrepreneurship.

Anil K. Lal and Ronald W. Clement (2005) stated that economic development is achieved basically through productivity growth. The research concluded that India can create additional economic development by fostering entrepreneurial activities within its boundaries, particularly within its growing middle class. It was not only provide economic gain to entrepreneur but also helps in developing India.

Mirjam C. van Praag & Peter H. Versloot (2007) determined the level to which the concept of entrepreneurship has gained economic significance during recent years. The study disclosed the contributions of entrepreneurs to the economy based on four pillars (i) employment generation (ii) innovation (iii) productivity (iv) the role of entrepreneurship in increasing individuals' utility levels. Based on 57 recent studies of high quality that hold 87 relevant separate analyses, the study concluded that entrepreneurs have a very imperative role in the economy. Entrepreneur generate employment, productivity, growth and commercialize high quality innovations.

Carlssson B. et. al (2007) explored the relationship among knowledge creation, entrepreneurship, and economic growth in the United States. The research showed that the extraordinary increase in Research & Development spending in the United States during and after World War II was converted into economic activity via incumbent firms in the early postwar period and increasingly via new ventures in the last few decades.

David B. Audretsch (2007) explained that globalization has led to a shift in developed countries from an industrial to an entrepreneurial form of production. The study distinguished among life cycle of new, mature and offshore production. Moreover, entrepreneurs served as agents that move varieties in life cycle stages. Importance of entrepreneurs has increased due to globalization. Many new opportunities for making profits has risen up for entrepreneurs. By

contrast, factors of production employed in the mature stages of the life cycle become less important. Thus, the model explains the emergence of an entrepreneurial economy.

Erik S. (2008) studied the nature of entrepreneurship and investigated its relation to innovation. He further provided an overview of theory and empirical research on the relation between entrepreneurship, innovation and economic growth in the Netherlands. The study revealed that entrepreneur played an essential role in innovation. Corporate venturing is an important way to stimulate the innovativeness of incumbent firms which can attain an overall economic growth of the country.

Latifa K. Attieh, Chehade V. (2011) found that student-oriented learning approach should be adopted in higher education institutions in order to create an environment for entrepreneurial development. The learning mechanisms should stress on role orientation, involve students in problem-solving and real life case studies, develop rational and critical thinking, foster communication and cooperation and stimulate creativity.

Rehman A., Elahi Y. A. (2012) suggested that the entrepreneurship education should satisfy the need for entrepreneurship by selecting, motivating, training and supporting budding entrepreneurs. Their study concluded that the education must match the needs of the people of a nation. As India is a developing country this paradigm shift in the education will help the economy by creating more jobs and employment opportunities for the youngsters.

Telman, Ruud (2012) investigated the relationship between culture and entrepreneurial processes and focuses on the culture of Denmark. The study examined the influence of culture on entrepreneurial processes. Data was collected through interviews and surveys. The findings showed that entrepreneurs in Denmark use more effectuation in the starting of a business. Moreover, the government regulations have an influence on entrepreneurial processes. There are other aspects that might influence entrepreneurial processes, like study or experience.

Gangaiah B. & Viswanath J. (2014) described to reveal various factors affecting the entrepreneurial aspirations and approaches among management students, to evaluate the influence of current management education on inspiring the management students towards entrepreneurial considerations and to ascertain the impact of education in managing entrepreneurial aspirations. Non Probability Convenience Sampling method was used. The result showed that the role of management education was quiet imperative in providing quality human resources with satisfactory business acumen. Entrepreneurial aspirations and behaviors should be considered in a socio-economic view of the nation.

Sushma N. et. al (2015) depicted about significance of Management education and its impact on Entrepreneurship development in India. The findings showed that the cultural obstruction and the difficulties towards start-ups prevent Entrepreneurship learning from being successful.

Research Methodology:

Research is not only concerned with a review and analysis of the facts and figures, but also it aims at increasing the level of knowledge. It is also undertaken to discover changes in facts and phenomena as a consequence of discoveries and inventions of science and technology as well as the changed/changing the living style of a dynamic society or community. Methodology is defined as a system of methods and rules to facilitate the collection and analysis of data in a scientific manner. It provides the starting point for choosing an approach made up of theories, ideas, concepts and definitions for the topic (Hart, 1998).

Objectives of the Study:

1. To study the impact of education on entrepreneur development in India.
2. To examine the impact of culture on entrepreneur development in India.
3. To ascertain the impact of the environment on entrepreneur development in India.

Research Design:

Research design is a framework or blueprint for conducting a research in a scientific way without bias or prejudice to come up with solution of the problem being studied. It explains the procedure necessary for gathering data to structure or solve research problems. The research

design in the present study is descriptive as well as exploratory. The data have been collected from the secondary sources like Books, journals, magazines and internet.

Impact of Education on Entrepreneur Development:

Education is an imperative factor in determining the entrepreneurial proficiency in the individuals. It is required in fostering the skills required to create an entrepreneurial mindset and develop future leaders in resolving difficulties, interlinked and fast-changing problems. It needs to be positioned on the top most main concern of the governments as well as the private sector. Education can be informal or formal. Formal education is positively correlated with entrepreneurship. It is usually seen that entrepreneurs with big and healthy units, on an average, had a higher level of education compared to those who owned sick units. The informal part of education can be seen in the form of learning that stresses the importance of early role models and reinforcement patterns on the acquisition and maintenance of entrepreneurial behavior. Role models could be parents or reference or peer groups that provide socialization training in entrepreneurship. These are the people who have a greater influence on the working patterns and decision making of the entrepreneurs. They serve as opinion leaders for the young entrepreneurs. Much of the literature presented that entrepreneurship focused on the training of entrepreneurship rather than creating a culture of entrepreneurship. In this light, the impact of education on the development of entrepreneurship is of utmost importance to the researchers. The present scenario of education in India is just focusing on getting jobs rather than creating them. Most of the educational institutes are paying attention to the curriculum and the placements of the students rather than developing a spirit of entrepreneurship in them. Although during the past few years, efforts have been made by the top most B-schools to promote and nurture entrepreneurship, but unfortunately they have not been much successful in transforming the students into entrepreneurs. There is a great need on the part of educational institutes as well as the students to venture out into the world of entrepreneurship and build intellectual property in order to create employment opportunities for the generation of wealth into the economy. To

tackle this issue on serious mode, the government should support the collaborations of industries and educational institutes for the development of indigenous technology

Impact of Culture on Entrepreneur Development

The influence of culture on entrepreneur development was firstly realized by Max Weber (1976) He pointed that entrepreneurship behaviour might be linked to cultural values and suggested that values and beliefs are factors that encourage entrepreneurship. Culture is a set of norms, values, beliefs and attitudes which are passed on from one generation to another generation. These are a set of rules or guiding principles that prescribe appropriate behavior in a given situation. It is a collective phenomenon that is shaped by individuals' social environment and cultural differences and is the result of national, regional, ethnic, social class, religious, gender, and language variations. Cultural values indicate the degree to which a society considers entrepreneurial behaviours such as risk taking and independent thinking, to be desirable. Cultures that value and reward such behaviour promote a propensity to develop and introduce radical innovation, whereas cultures that reinforce conformity, group interests, and control over the future are not likely to show risk-taking and entrepreneurial behaviour (Greek; Hofstede, 1980).

In this light we can say that entrepreneurship behaviour is respectively linked to cultural values. This association is based on the framework of Hofstede's cultural dimensions which identifies the cross-cultural differences based on a massive survey of 1, 16,000 respondents from 70 countries working in IBM subsidiaries. He has found four value-oriented dimensions of a culture that are helpful in explaining the various aspects of behavior in various cultural groups. These dimensions are: (i) power distance, (ii) uncertainty avoidance, (iii) individualism v/s collectivism and, (iv) masculinity v/s femininity. According to Hofstede, the power distance is the degree of inequality among the people that are viewed equitably It is the extent to which less powerful members of an organization feel that power is distributed unequally. In countries with large power distances, hierarchical organizational structure is based on inequality among the superior and subordinates where the subordinates blindly obey the orders of their superiors. Generally, high social inequalities are tolerated in cultures with wide differentiation in power and income

distribution, Small power distance is generally seen in the egalitarian societies, where both the superior and subordinate consider each other as equals. The structure of these organizations is flat and decision making is decentralized. The uncertainty avoidance is a measure that explains a person's anxiety regarding the future events. It measures the extent to which people feel threatened by ambiguous situations. It evaluates the degree of tolerance within a culture for the uncertainty that is inherent in a continuously unfolding future that does not permit reliable forecast concerning its targets. The level of anxiety due to the ambiguity of uncertain events may vary as a function of the values and beliefs of the society. The third cultural factor as described by Hofstede is individualism v/s collectivism. It is a measure that indicates the degree to which individual identity and self-concept are linked to collective groups within society. In individualistic societies, the prime concern of people is to look after themselves and their immediate family's interest. The culture with high level of individualism tends to have strong work ethics, promotions are merit-based and involvement of the employees in the organizations is primarily calculative. The ability to be independent of others is considered to be a key criterion for success in such culture. On the other hand, collectivism is described as a tendency of people to belong to groups and to look after each other in exchange for loyalty. The interest of the group is of prime concern than the individual interest. The last cultural dimension is masculinity v/s femininity. Despite its name, this construct does not measure specific differences between male and female; rather, it refers to learned styles of behavior that have been stereotypically applied to males and females. In masculine societies, the dominant values emphasize the work goals such as earnings, advancement, and success and material belongings. Achievement motivation is high within these societies and advancement and growth are relatively more important than work climate and relationship issues. Independent rather than group decision-making is preferred. On the other hand, the dominant values in feminine society are the achievement of personal goals such as quality of work life, care for others, friendly organization climate, good social relations and employment security. In these societies emotional issues such as care and nourishment are more important than growth and advancement as in masculine societies. Achievement motivation is relatively weak and organizational effectiveness is defined in terms of social climate and the

quality of interactions between individuals. Group decision-making is preferred over individual initiatives.

Shane (1993) investigated the association of four cultural dimensions given by Hofstede with the national rates of innovation in 1975 and 1980. He found that uncertainty avoidance was negatively associated with innovation in both time periods. Similarly, power distance was found to be negatively associated with innovation for the earlier period but not the later one. The results of the study indicated that the association between specific cultural dimensions (as captured by Hofstede) is not temporally stable but are essential to entrepreneurship. The preceding discussion shows that some evidence exists that broad cultural characteristics are associated with national levels of entrepreneurship. Specifically, high individualism, low uncertainty avoidance and high power-distance have all been found to be associated with national rates of innovation. Based on Shane's analyses, it is clear that individualism and uncertainty avoidance are significantly related to the entrepreneurship. Moreover, some evidence exists that cultural values such as individualism and uncertainty avoidance are significantly related to traits such as internal locus of control, risk taking, and innovativeness, which are associated with entrepreneurship (Mueller & Thomas, 2000; Thomas & Mueller, 2000).

Some researchers have also compared the entry modes of the firms based on the association between entrepreneurship and culture in view of Hofstede's three cultural dimensions: individualism, uncertainty avoidance and power distance. For instance, firms in uncertainty avoidance culture will prefer joint ventures and acquisitions because of their lower uncertainty concerning management of that particular type of organization (Kogut & Singh, 1998) Similarly, firms in low power distance (high trust) cultures have less need for monitoring, and therefore prefer licensing to direct investment (Shane, 1994). For example: Japanese firms (moderate power-distance and high uncertainty avoidance) usually prefer wholly owned subsidiaries to joint ventures, whereas American firms (low power distance, low uncertainty avoidance) prefer joint ventures to wholly owned subsidiaries (Marino, et al 2002).

Impact of Environment on Entrepreneurship Development

The environment is the sum total of all the factors that provide some atmosphere for the business. It is the environment that primarily determines the success or failure of an organization. Therefore, it is important to develop conductive environments for entrepreneurship in order to promote entrepreneurial intention. The key elements in the environment that influence entrepreneurial development are government policies and procedures, socio-economic conditions, entrepreneurial and business skills, financial assistance, and non-financial assistance, Gnyawali & Fogel, (1994). These elements and their influence on the entrepreneurial activities are discussed as follows:

- (i) Government Policies and Procedures: The government can encourage the entrepreneurs to start new ventures by formulating liberal rules and regulations regarding licensing and procedures for registration thereby removing the entry barriers. The documentation should be reduced to motivate the entrepreneurs. Moreover, the government should also provide financial assistance to the entrepreneurs on very liberal terms.
- (ii) Socio- economic conditions: For any entrepreneurial activity to be successful two conditions must be fulfilled:
 - (a) The attitude of the society towards the entrepreneurship must be positive.
 - (b) A widespread public support is required to motivate the entrepreneurs to start a new business.

As an entrepreneur is starting a new venture which will provide benefits to the society at large by generating employment opportunities, it becomes the responsibility of the society as whole to support the new ventures started by the entrepreneurs.

- (iii) Entrepreneurial and Business Skills: The entrepreneurs must be well equipped with entrepreneurial and business skills such as innovativeness, high risk taking ability, confidence, leadership qualities and communication skills otherwise they won't be able to solve the various problems at different stages of their business development. To

overcome this problem a lot of training and educational services are required to groom the overall personality of entrepreneurs.

- (iv) Financial Assistance: The finance is the main prerequisite of any entrepreneur to start a new venture but most of the entrepreneurs lack in seed capital finance to start a new business. The concept of venture capital in developing countries like India is a recent one; similarly many venture capital firms and commercial banks are not willing to invest in highly risky projects related to new or unproven ideas or technologies and the alternate source of financing are almost non-existent. But during the last few years the government has done sincere efforts to promote the MSMEs in India. Also many investment companies have been generated which are offering loans to the entrepreneurs at low rates of interest. Moreover, the availability of credit guarantees schemes for small businesses have contributed to the establishment of new businesses. (Dana, 1987; Harrison & Mason, 1988; Hawkins, 1993)
- (v) Non-Financial Assistance: In addition to the financial assistance by the venture capitalists, commercial banks, government and other financial institutes, the entrepreneurs also require other support services which are non-financial in nature such as preparing various business plans, searching the target market, developing business strategies. For this purpose business incubators can play a great role in shaping the behavior of entrepreneurs. They can act as role models or opinion leaders from whom the young generation entrepreneurs can take advice on different issues concerning business operations. Most incubators provide advisory services and counsel the new entrepreneurs by charging very low cost. Research says that entrepreneurs spend nearly half of their time during their start-up phase in making contacts and networks with other entrepreneurs and related agencies. (Aldrich, 1986). These networks include business fairs, associations, and business clubs etc that provide support and motivation to the entrepreneurs and act as role models for them. Further government policies and subsidies for research and development are also important for entrepreneurs. (Goodman, Meany and Pate, 1992). Various types of incentives like tax concession, exemption from custom duty and consulting services helps an entrepreneur to start a business. (Dana 1987,

Hawkins 1993). In addition infrastructure facilities also make substantial impact on the development of entrepreneurship which include university and research and development program, a well-educated and technically skilled labour force and modern transport and communication facilities providing easy access to suppliers and customers.(Bruno & Tyebjee, 1982; Gartner, 1985)

Suggestions to Promote Entrepreneurship in India

The concept of entrepreneurship is of vital importance for the developing countries like India as it is a source of innovation, employment and economic growth. As the majority of Indian population lives in semi-urban or rural areas, the development of MSMEs in these regions is of utmost importance for the growth of the nation in totality. Although from time to time government has taken several measures in order to provide support both financial as well as non-financial in nature but sincere efforts are required from each and every person at the ground floor level to do efforts in order to promote entrepreneurship in India. The youngsters should realize their capabilities and skills and should take initiatives to start their own ventures. The educational institutes can play a great role in shaping the minds of young generation and motivate them to start a business rather than going after jobs. The culture also plays an important role in shaping our attitudes and behavior. There was a time in India when women found themselves confined within the domestic walls of household chores. But the glass ceilings have been broken by the women in the 21st century and most of the successful entrepreneurs are women which have understood their potential and are bringing laurels to the country. If everybody at the grass root level will think like this, only then we can achieve that position which will convert our country from a developing to a developed one.

Conclusion

From the above discussions we conclude that entrepreneurship can flourish if the capable and potential entrepreneurs find opportunity in their environment and the environmental conditions support them to avail those opportunities to start and manage a new venture. Further the support

of education institutions can play a great role in shaping the behavior and attitudes of youngsters. The educational institutes in collaboration with the industry can promote the indigenous technology by supporting the new ideas and ventures of the entrepreneurs thereby supporting the research and development activities for the overall growth of the country. It's high time the government should inculcate the spirit of entrepreneurship among Indian youth by providing guidelines to the educational institutes to start courses on entrepreneurship and by developing a culture to support entrepreneurship so that we will be able to see the increasing number of entrepreneurs in our country in the near future.

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