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## Role Of Higher Educational Institutions In Developing Entrepreneurial Orientation Among University Students

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**ABSTRACT:** Entrepreneurial education is said to play an integral role in promoting entrepreneurial intentions and orientation among the youth of any nation. This paper seeks to investigate the role of higher educational and vocational institution in developing entrepreneurial orientation among the students . The study reveals that given a substantial role to higher educational institutions in promoting entrepreneurial intentions and skills it is enviable to amend the educational system in order to encourage the development of higher entrepreneurial orientation among the students of higher educational institutions. Entrepreneurial orientation is the presence of entrepreneurial traits of risk taking, innovation and idea generation that can cause disruption in the existing market.

**Keywords** Entrepreneurial orientation, youth, innovation, entrepreneur.

### INTRODUCTION

The term entrepreneur has been derived from a French word “entreprendre” which means taking risk or to challenge. (Knight, 1997) Entrepreneurship means way of creation of a business firm that brings innovation and modernization for earning profits and achievement of goals. It includes process of arranging inputs such as land, labour, material etc. An enterprise can be called as a business venture which is being created by the entrepreneur for the purpose to solve a problem of society in a unique manner. Entrepreneurship is about

opening a new enterprise with an aim to solve a problem by creating a product which is having value for people. This requires necessary time and efforts on the part of entrepreneur along with bearing all the financial risks, challenges in acquisition of funds, skills, technology and the most important of all mentorship with the aim to earning profit. An individual who create a new enterprise brings risks, challenges, difficulties, unique ideas to turn into reality. The few characteristics of entrepreneurship are unique idea generation, risk, profit, innovation and teamwork. In developing and enhancing entrepreneurial orientation among youth at grass root levels higher educational institution play a integral role. The curriculum should be developed in such a manner that enhances the inner abilities of youth to under take risk, decision making and critically evaluation and learning vocational skills.

## **LITERATURE REVIEW**

Kumar et al.(2020) found the moderating role of Entrepreneurial orientation in the relationship between Individual Entrepreneurial Orientation (IEO) and Entrepreneurial Intentions (EI).This study was focused on the areas like gender, Institutions, Regions and academic background. The study was carried out with a sample of 393 youngsters studying in higher learning institutions. The sample was taken from 35 distinct universities. ANOVA and Hierarchical Regression are the methods used in finding the data across India. The empirical study revealed a positive impact of an individual entrepreneurial orientation(IEO) on entrepreneurial intentions(EI).

Ferreira et al.(2018) studied the moderating of EO in the relation of competitive advantage & firm performance.This study was carried out on 387 SME in Portugal.The variables for the study were selected as below : Exploration, Idea Generation, Market research, Creativity, Innovation, capability and Competitive advantage Performance. The empirical study found that while that creativity and innovation capabilities plays the mediating role.

Jain and Anwar (2020) presented the Strategic perspective among women.The study was carried out among women entrepreneurs with a sample size of 583 in Jammu & Kashmir (J&K) India.There were some statistical tools used in finding the data described below :- Structural equation modeling and factor Analyses.The study found that Collaboration is very important for greater firm performance and helps in decision making.It was also examined that women entrepreneurs in Jammu and Kashmir consider innovation ,aggressive competitiveness and autonomy in decision making in their enterprises.

Sahoo and Panda (2019),explored entrepreneurial skills and intent of technical university students. The primary data was collected from students of engineering from technical universities in India. The total responses was 510. Questionnaire consistent of validated scales was adapted from the available literature. The technique used in finding the data was Purposive Sampling Technique . The study found that the personality traits has a critical role

to play in the Entrepreneur's journey. The empirical study found an innovative approach to validate the entrepreneurial orientation.

Richard et al.(2014) examined the cultural diversity in the relation between enterprise performance and the EO and its dimensions.This study was carried out with a sample which consisted 800 firms with \$150 billion or less in total Assets,800 with \$100-499 Million in Assets ,700 with \$550 billion or more in Assets. A questionnaire was also prepared which included 2100 firms ,out of which 535 responded. .HR executives gave the data .The empirical study has not supported the relationship between firm performance and cultural diversity in management. An inverse U-Shaped relationship was also identified between productivity and management group.

Engelen et al.(2012) identified that entrepreneurial orientation is proportionally related with the performance of the firm .The behavior of top level management was taken into consideration while studying.The methods used in collecting the data was survey method which is acquired by 890 firms.The variable for the study were selected as EO , Transformational leadership,contingency perspective ,configuration perspective. The empirical study found that the study count the interplay between entrepreneurial orientation and top managements transformational leadership.

Eggers et al.(2013) examined how the business orientations of customer orientation and entrepreneurial orientation impact the growth of SMEs.This study was carried out from the survey of 660 SMEs from Austria.This study also used a Quantitative empirical approach.It was found that this study leads to inverse growth as it proved SMEs lacking financial resources with more customer orientation and lack entrepreneurial orientation.Software like AMOS was used to test the hypothesis.The growth of the firm is based on the availability of resources.Technological changes in the environment also helps in growth of firm.

Boso & Cadogan (2012) presented how two specific market supported resources, global entrepreneurial orientation and behaviors test the hypothesis of firms product innovations in their export markets. The data was collected from 264 exporters from Ghana .The keywords used are exports, entrepreneurial orientation(EO) behavior, export product innovation. The empirical study reported that both oriented behavior are more likely to be a pillar of product innovation success.

Messersmith & waleas (2013) studied the effects of managerial practice & philosophy variables which includes HPWS (High performance work system) and partnership philosophy with entrepreneurial orientation for higher levels of growth .The sample was taken from 219 high technology end firms indicating a negligible relationship between entrepreneurial orientation and firm growth. It was also found that from a case study of 60

profit making firms revealed that successful firms had social control. Around 2000 young firms were selected in sampling.

Wales et al.(2013) recommended entrepreneurial orientation is integral factor for business level constructs present in the literature .For the purpose of systematically reviewing the empirical literature sampled articles which testify entrepreneurial orientation hypothesis an approach described by Newbert (2007) was used. The empirical study found entrepreneurial orientation related research and practice. This study also discovered that despite having been studied in several countries Entrepreneurial Orientation still needs to be studied in several strategically important Asian countries which have a huge potential and scope of growth.

## **RESEARCH METHODOLOGY**

The study is a review of literature based on the secondary data. Research papers published in reputed journals were rigorously studied to undertake the study. Research papers comprising of the keywords relevant to the title were selected. Those article which had poorly written abstracts or missed the keywords were ignored. The study reviewed papers which have focused on higher educational institutions and explored the subject matter of entrepreneurial orientation.

## **DISCUSSION AND CONCLUSION**

The study reveals that the higher educational institutions plays a very strategic role in developing and enhancing the entrepreneurial intention and orientation among the students. At the University level a student mindset develops to a level where he/she can critically evaluate circumstances and take sound decisions. An entrepreneur serves the motive of unique idea generation which eventually has a value potential to be delivered to the society and a students having a raw ideology can think and generate business ideas which have huge potential. Here, comes the role of higher educations where they provide a strategic platform to the young mind. It includes brainstorming sessions, university level startup campaigns , contest and competitions, vocational training and internship programme. It is relevant to give a practical exposure of the relevant industry to the young minds so that once they step in the real world of business they are confident and motivated enough to take up the challenges. Though entrepreneurial journey of no two firms can be same as it is overall a very dynamic and fast paced sector. However, if basic grooming is done at the educational level it helps young minds to develop entrepreneur intention and brings out the traits of a true entrepreneur in an individual. As per the study it has been found educational providers should design a well directed curriculum that promotes development of entrepreneurial orientation and competencies among higher educational students.

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