

TOWARDS AN EDUCATED INDIA:



Entrepreneurship Vs Management - What does India need?

age of 35 years, more than the entire population of the United States! Each person, in this bold new generation will be in the prime of his or her life creating new growth opportunities for budding entrepreneurs!

3) The advent of liberalisation in 1991 set in the process of globalisation. Liberalisation brought in many advantages to the SMEs by opening up the world markets. Truly, with economic reforms in the country and the progressive dismantling of trade barriers, the world is now our market - and our opportunity!

4) Finally, on the most conservative basis, our domestic

money and time in your own business, you must have a strong feeling about your views and ideas.

2) If you want to open your own business you are likely to have a strong 'need for achievement' which can be an important factor in success. The person who won't think of starting a business, might call you a gambler, a high risk taker. Yet you probably don't feel that about yourself.

3) Studies have shown that very often the small business owner doesn't differ from anyone else in risk avoidance or aversion when measured on tests. A management expert once explained this apparent contradiction very simply. "When a person starts and manages his own business, he doesn't see risks; he sees only factors that he can control to his advantage."

4) One more important characteristic I believe of an entrepreneur is the mindset to not merely face the revolution but actually create it. As Gary Hamel states in his book *Leading the Revolution*, "I am no longer a captive to history, whatever I can imagine, I can accomplish, I am no longer a vassal in a faceless bureaucracy, I am an activist, not a drone, I am no longer a foot soldier in the march of progress, I am a revolutionary."

Role management education institutes can play

1) As an old saying goes 'if you don't have your own agen-

da you are working on someone else's - management education institutes should ensure that every student must go through a personal visioning programme to help him or her recognise true potential.

2) Today, the SME sector is ailing with shortage of talent pool. Management institutes should tie up with these MSMEs and give students an opportunity for hands-on exposure to business of their choice. In turn MSMEs promoters should encourage and hire services of bright students who may get onto senior position in smaller organisations and get exposed to higher business responsibilities early in their professional life. This would provide students the opportunity for fast-track and all-round development.

3) Encourage research and innovation - run projects and special campaigns on new business idea and give higher academic weightage to students who actually start their own business. Run a boot camp on entrepreneurship by professionals to take them through the basic grind of starting their own business. Summer or winter projects with special focus on own business idea should be given higher weight.

4) Employees work and entrepreneurs network. Provide enough opportunity to network with right set of people who would inspire and mentor potential entrepreneurs and take them to next level.

There are very few institutes that follow these recommendations. Regrettably, a large number of institutes are yet to take up these initiatives and groom their students to be all round Masters in Business.

Authored by Manish Panchal - Founder Director GURUInc and also a founding member Higher Education Forum (HEF)

Higher Education Forum

Whenever I meet or get introduced to someone, in the course of our conversation I often pose the question, "How's your work going on? General responses: employed individuals often reply, "Chala rahe hai!" or "High business pressure," while self-employed individuals respond "Going great," or "Lot to do," etc.

On further probing into the reasons for low morale, by and large, in the first set, I get to know that they are generally not satisfied on their current jobs for reasons like boss-subordinate relationships, ambiguity in role and responsibility, organisational communica-

tions issues and interestingly uncertainty of job continuation.

Due to this state of mind, an employee performance is never as per the organisation expectations. The promoters, senior management and the HR of an organisation see lack of commitment from an employee and the relationships get into a vicious cycle of decreasing trust amongst the organisational members. This is evident in three signs witnessed currently in the industry, namely, a) High attrition rate and difficulty in recruiting and retaining good talent, b) Increasing freelancing/ contractual jobs, c) Increasing salary component of variable

pay ie pay for performance. Perceived weakness in the traditional methods of corporate management often drives the exodus of innovative employees disenchanted with bureaucratic organisations. This push loss of talented employees is amplified by the new-found pull appeal of entrepreneurship.

Socio-economic scenario encourages entrepreneurship

1) In India, where over 300 million people live below the poverty line, it is simply impossible for any government to provide means of livelihood to everyone. Such a macro-economic situation forces people into entrepreneurship.

2) We already have over 1.2 billion Indians. Within the next 10-15 years, we will have 400 million people below the

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consumption, in virtually any sector, has the potential to at least double or triple giving huge captive consumption and customers.

Distinguishing characteristics of entrepreneurs

1) People who start their own business usually feel and express themselves more strongly. This is consistent. If you are going to risk your



Digging deep

It was a spectacle to watch the rustic Iqbal make it from a deaf and mute cowerd to the blue T-Shirt uniform in Nagesh Kukunoor's *Iqbal*. Or the Indian women's hockey team win the World Cup in *Chakde India*. Of course, with oodles of talent and the tremendous capacity to work hard, the audience didn't expect any less of these players. It was almost as if they were cheering with every victory and shedding tears at every drawback. But, once out of the cinema hall, the question still remains, that in real life, how many Iqbals do actually make it big? Or how many have the finances to even try? We venture out to find some answers.

Cricketer Shekhar Bhor, who plays for a local team in Mumbai, had trained since childhood. "I was good, though not excellent, but in all the twenty years of playing cricket, I never made it to a league match to the Ranji team. There was no way I could have supported my family of four just on my cricketing income then,"

State of play

For a nation that eats, drinks and sleeps cricket, isn't it ironic that fielding a career in sports is looked upon with such distrust here? **VINITA BAJARI** analyses whether a career in sports can, actually, be financially feasible for talented youngsters

he says, acknowledging that his job is that of a bank clerk and the sport just remains a passion. He however, does not lose heart, "I could not make a career of it, but it has given me a lot in life. I do send my son for training too, however much it costs."

If that's the condition of the sport that's earned iconic status in the country, could other sports

be feasible? "Well, I am a little happy that the other sports have come up though they are not yet at par with cricket," says football coach B George. He points out that there is no security as a footballer in the Indian scenario, as even if you do make it as a national player, which is a very remote chance, there isn't much security.

"It's not only about job security then, but also about the affordability now," says Swati Bakul, whose son is a goalkeeper for his school team. "I know he's a good player, in fact better than most, but beyond a certain point, I just can't afford it!" says the middle-class mother of two. She ends up spending over ₹ 10,000 every month on the training and equipment, and that too is never enough. "There's always something that's required, may be a new pair of studs (football shoes) or gloves or the football itself. And these wear out so often, it's difficult to fulfill all his needs," says Swati. Add to that the constant lurking feeling that this is not a serious career option, and it's quite exasperating, thinking that education expenses are still hanging over their heads for the next few years.

For karate champion Ankita Naval, the training was never a

problem. Her parents are very supportive of her sport, which the class 10 kid has taken up since fourth grade. The problems arise only when she is chosen for an international tournament, as they are hardly affordable for an individual, and yet a parent's heart will manage the finances some how. Last year, Ankita had participated in an international tournament at Holland, where her family needed about ₹3.5 lakh for her and her sister to travel there. "We almost didn't send her, as there was no door we could knock at for a helping hand.

Since Ankita was a champion here, she was offered a discount, but that too was to the tune of ₹10,000," says Ankita's sister Aakanksha.

According to her, in the long run, middle-class parents would much rather prefer to invest such a huge amount of money on a more secure career option, like the regular medicine or engineering. "I'm not speaking only out of disappointment, but also from the long-term point of view that even if my sister is excellent and gets selected, for other higher tournament, there's no support from any official body in India," she says.

However, there's still hope for those who are extremely

passionate about their sport. Playing sports at the school or college level need no longer be a mere hobby but can actually open professional avenues.

According to J S Naruka, Director, Sports Council, Delhi University, there are many technical jobs available to sportspeople today, which are lucrative and well paying.

"Taking up sports as a career does not only mean sweating it out in the playfield. One can join one of the many fitness centres that are opening in clubs and hotels as fitness experts and have a respectable job and a handsome pay package," he says.

Pursuing an additional postgraduate diploma in physical training can enable one to find expert jobs as physiotherapists, lecturer at a university and if one is lucky, a job in a foreign country too. "These days there is a high demand for yoga instructors in foreign countries. One of my students, Bharat Thakur is a known yoga instructor abroad. In addition, all states have posts like sports secretary and director and one needs to be a postgraduate to be eligible for these kinds of vacancies," Naruka adds.

Whatever be the case, sportspeople in India still have a long way to catch up with other professions.

ACADEMIC CORNER

Rotaract Mumbai inaugurates Project Granthalaya



The Rotaract, Mumbai has inaugurated its Project Granthalaya - an initiative to set up Learning Resource Centres comprising of a library and a reading/ study space at schools that do not have access to such resources. The first learning resource centre was set up at St Mathew's High School, Malad. The project will be further taken to the other schools in the city.

Send your institute's/ college's academic information and pictures to Sachin Tikare Email: sachin@fpj.co.in

Feedback

Popular despite flaws

Dear Editor,
This refers to your article Risky Business in *Knowledge* last week. Though I do like the way the writer has brought about the ailing factors in management education, I am really sorry to say that you have not looked into one important factor - you have not looked into the financial aspect. All institutes charge huge amounts as fees ranging from ₹3 lakh to ₹20 lakh! I really wonder, if these amounts are justified for an education that lasts either a year or two. It would be understandable if these figures were comparable to the fees charged by other courses like engineering, architecture or even degree college. I understand that these institutes offer more than what degree colleges offer, but the difference is just to large to be justified.

DR ASAVARI MULAY
Dadar

French connection

Dear Editor,
After reading your article on Amrutha Joshi, I feel very motivated to learn a foreign language myself. I have always looked up in awe at those who can speak a foreign language, and she speaks 20! I have had a long cherished dream of learning French and I will make sure I fulfill it sometime soon. Unfortunately I cannot learn with Amrutha since I live far from her academy, but I will look out for options nearby. I thank you for publishing this article, and motivating your readers. Please keep writing about such young achievers.

ISHA CHIRIMAR
Nerul

A shameful situation

Dear Editor,
I am really appalled at our education system where students have no alternatives to pursue higher studies despite having the desire and the capabilities. You article What now? in *Knowledge* on June 20 highlighted the plight of the average scorers, but I ask, don't they have a right to education? Let me contrast this with a recent new item where three Mumbai skywalks, which are already constructed have to be brought down to make way for the upcoming Metro. The reported loss is ₹42 crore. This in a country where higher education institutes are not allowed to add a few more classes to fit in a handful of additional students! I am unable to make up my mind whether the concerned citizens to cry out of shame or seethe in anger, though neither emotion is going to solve the problem.

BHARAT DESAI
Khetwadi

It's quiz time, folks!

Dear Editor,
Your article Fizz in the Quiz brought back really fond childhood memories where my family would gather around the television set every Sunday at noon, without fail, to watch the Bournvita Quiz Contest. My mother would finish her cooking before that, my brother and I would come home leaving our friends who would still be playing in the compound and my father would set aside his newspapers for the show. We have a kind of a competitive atmosphere to see who got most of the answers to the questions asked. Voices were raised at disagreements, dictionaries were pulled out to check spelling and pronunciation and trivia facts were noted down to reference later. Needless to say, all this was in a pre-Internet era, even a pre-computer era, if I may say so. That is, computers were not a part of homes then. I often feel today's children, even teenagers are missing out on such simple excitements of life. Thank you for that lovely walk down memory lane.

ROHINI PAREKH
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