

# ROLE OF TECHNICAL INSTITUTION IN DEVELOPMENT OF ENTREPRENEURSHIP

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## Introduction

The present is a time of entrepreneurial ferment, where old and staid institutions suddenly have to become very limber, unless and until there is a major reform in the engineering curricula, it will not be possible for the student to stand to pressure of international competition in Technology in 21st Century and solve the unemployment problem effectively.

Technical education system with a commitment and willingness to make use of technical knowledge in the service of the community is the need of the day. India has developed significant technical manpower long before it discovered manpower planning. As a result it has never been able to employ all those technical personnel produced by the technical institutes. What society demands from the engineering/technical institutes is a band of competent highly motivated entrepreneurial class of technicians/technologists rather than those who seek security for themselves through wage employment. Technical Institutions as a centres of human resource development must take lead in generating an entrepreneurial class, rather than working in isolation, playing a passive role, unconcerned with the surroundings societal needs.

## Why entrepreneurship needed in india ?

Technical institutions now need to play a decisive role to generate entrepreneurial class ready to take risks for the economic development of our country. Small scale industrial sector is identified as one of the appropriate means, well suited to the Indian economy, which is capital short and labour affluent. Technical institutions have a greater responsibility in building up national, economy in providing proper direction and support to the technical human resources they are producing. The technical institutes should become the nodal centres for generating competent, confident, entrepreneurial class of human resources rather than more centres for generating the technical manpower unconcerned with their employability.

Entrepreneur is the most critical factors in the economic development of any region. He plays a very important and catalytic role in activising the factors of production leading to overall economic development. It is the entrepreneur who organises and utilises the various factors and sets productive machinery in action. Availability of entrepreneur is therefore the precondition of economic growth. Progressive reduction of unemployment among the technical personnel is one of the main objec-

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tives of planning in India.

### **Meaning of entrepreneurship**

Entrepreneurship has been identified with an innovative personality, generally an independent minded owner manager who makes the strategic decisions for his firm. An entrepreneurial firm is one that engages in product market innovations, undertakes risky ventures and is the first to come up with preactive innovations beating other competitors to the punch. The entrepreneur in small industrial sector needs neither to be an innovator nor to possess highly creative personality. It is adequate if he can benefit from the experiences of his fellow industrialists and can use his ingenuity and judgement to carefully study the economic environment and opportunity to take proper decisions.

A series of activities are to be completed by the entrepreneur for establishing a unit, the formal and informal contacts helps in reducing time for establishment. Formal education of the entrepreneurs help them in completing promotional formalities. The educated entrepreneurs have both better access to various departments and the ability to pursue and get the work done from the concerned office faster than their less educated or uneducated counterparts. Prior knowledge about the formalities to be completed for establishing an industry is essentials. It is the entrepreneurs family background and education which really helps in completing promotional formalities quicker. The time taken to complete the promotional formalities largely depends upon the entrepreneurs own initiation and persuasion, availability of time for this purpose. It is found that once an entrepreneur decides to set up a manufacturing unit, has to interact with a minimum of 20 to 26 agencies located at distant places to make the unit an operating one.

### **How technical institutions can promote entrepreneurship ?**

Technical institutions can play the role of promotor in two ways.

- (1) By establishing cell for entrepreneurship development.
- (2) By the setting technology park.

### **Cell for entrepreneurship development**

**Aim :-** To identify motivates and nurture, the potential entrepreneurs and to provide all support and guidance needed by them from time to time progressive reduct, the cell for entrepreneurship development at technical institutions can play a a decisive role through their specially designed entrepreneurship development programme, prepare the technical students and motivates them for self employment in large numbers.

### **Objectives of the cell for entrepreneurship development**

The objective of the cell for entrepreneurship developments will be as follows :

- (1) To promote entrepreneurial culture among the students.
- (2) To identify and motivates the potential entrepreneurs from among the students during their education.
- (3) To train potential entrepreneurs in technical, commercial, financial accounting, and management activities.
- (4) To conduct market research on continuous basis in specific product area.
- (5) To assess the availability of resources.
- (6) To prepare project profiles, feasibility reports, preinvestment studies.
- (7) To coordinates between potential

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entrepreneurs and different assisting agencies of institutions.

- (8) To conduct diagnostic analysis to various industrial product.

As a part of curriculum completion, some student can take their project of Final Year of degree course, market survey cum feasibility report for the product, for which they have in mind to set unit. This will enable them to have exposure to real point situation and have informal contacts in various office which may be beneficial later on.

Cell for entrepreneurship development can conduct six to eight week workshop for entrepreneurship in which topics like formalities to be completed for registration, loan, how to select product, marketing, and othe related can be discussed. Expert participation can be arranged to give guidance.

### **Technology park**

**Relevance of Technology Park in Backward Area :-** In Amravati region there are five colleges offering degree course. Students are migrating to industrial belt at Bombay and Pune for jobs. Many desire to start enterprises in this region but they lack capital, experience and environment, and so they migrate to places elsewhere. In Amravati region, it is not enough to produce graduates and post graduates, it is essential to offer them an environment like technology park so that they take roots in the region, start enterprises and do not migrate at other places. It is this firstclass material "Human Capital" coming out of the college also termed as "Brain power factories" which is a critical input to industrializations. It is clear that modern successful industrial complexes could grow as "SPIN OFF" of research and knowledge based institutes.

The criteria for selecting projects in

park are that, the project should be using hightech, should require inputs from university proferrors, library and laboratories. The small scale companies enjoying lot of freedom and autonomy to try out innovative ideas. Thus the technology park functions like a NURSERY OF INDUSTRIES OF YOUNG ENTREPRENEURS under the supervision of university professors. In technology park we can establish electronics and computer industries, in which the margin of profit is much larger. The main driving force behind entrepreneurship in technology park is the academic staff in engineering department of universities.

Technology park organisations not only provide a link between industry and educational institute but do much more innovative work for human welfare. These parks are run not by engineerign departments of university alone but are run by the autonomous organisations established specially for the purpose and managed by directors from association of industry, municipality, financial institutions etc. The role of engineering department of the university is like a "CATALYST". The parks are physically situated in the immediate vicinity of university campus which facilitates easy communications between professors and entrepreneurs. These parks can have all infrastructural facilities.

### **Objective of technology park**

The objectives of technology park are :

- i) to facilitate the transfer of technology from laboratory to industry as quickly as possible and to reduce the lead time between invention and commercial applications.
- ii) to provide platform to the entrepreneurs for starting enter prises.

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- iii) to establish a close relation on continuing basis between institute and industry.
  - iv) to facilitate technical education to remain more relevant, purposeful, update and cost effective.
  - v) To create an environment in which hightech knowledgeable people feel happy to work and live and contribute at high pitch of their efficiency.
  - vi) to step up capacity utilization of scarce facilities installed in laboratories and of human capital in college.

- vii) to provide experience and parental care to young knowledgeable enthusiastic entrepreneurs to nurse them to use latest technologies till they grow.

### **Conclusion**

As entrepreneur are not borne but are made and entrepreneurship helps in eradicating unemployment and poverty. The technical institution in which nation have made huge investment as a social commitment, can give dedication to nation by developing entrepreneurship which ultimately eradicates unemployment and poverty.

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