

ENTREPRENEURSHIP FOR ENGINEERS : ASSESSING INCLINATION OF FUTURE ENGINEERS TOWARDS ENTREPRENEURSHIP

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Abstract

The President of India in his presidential address on Republic Day, 2005 made a point to create job for 76 million people. Dr. Kalam aimed at societal transformation by re-aligning the education system at the earliest to meet the needs of present day challenges and be fully geared to participate in societal transformation. Vision 2020 of Developed India given by Dr. A.P.J Abdul Kalam will not be possible if the mission 'Entrepreneurship' is not given its due credit. But to understand the concept of entrepreneurship, we need to answer a few questions. Is entrepreneurship a budding career option? Is it being promoted by Indian Govt. through softer financial perspective? Do people recognize the need for Entrepreneurship? Do campuses across India understand the importance of this concept in its basic sense? What is the role of engineering colleges in the development of this concept? Do Campus recruitments contradict the concept? And many more...

The issue is still in its infant stage as far as India is concerned. Huge exodus of engineering graduates every year has created an imbalance between the demand and supply. American economy thrives on Entrepreneurship and innovation. Because the work culture in the USA says that "It is not criminal to work and commit mistakes, but it is criminal to NOT work at all." The statement itself gives rise to major debate in India where innovation comes from services being provided and not through younger generation. Why should India only remain the supplier of the work force instead of being a work force generator.

In the present paper an insight into these very finer points has been undertaken, with the emphasis on the Engineering students through a small survey to probe and understand the thought process and probable variables which has strong and sound impact on the mindset of budding technocrats... Being the teachers of the Humanities and Management department, the interaction with the students reveals a plain yet painful truth. Its thumbs up to jobs and thumbs down to Entrepreneurship.

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INTRODUCTION

57 years down the line, India has been nurturing a dream of the focused on the need of creation of 76 million jobs. Employment has been the biggest indicator of any economy and this employment is governed by many factors like Industrial culture, market opportunities and most importantly the development of businesses. Its a cyclic process. More businesses, more employment, improved buying power, more purchases, leading to more business opportunities and so on. Globalization has not only brought in more old business concept but has also paved way for new concepts of business. Software was never heard of prior to 1970s when Tatas took the mantle and brought in huge money through softwares. Now we have the likes of N. R. Narayan Murthy of Infosys, Azim Premji of Wipro Technologies, Raj Khosla of Sun Microsystems, Dr. Bose of Bose Inc., Gururaj Deshpande of Sycamore Inc., etc.

The new thing is not Infotech, Biotech or Nanotech. In fact, the new thing isn't actually new, its just a different name for old - fashioned individual enterprise. Entrepreneurship became synonymous with efforts in the area of software services According to Mr. Sanjoy Narayan - Editor Business Today, "If one Dhirubhai Ambani created a phenomenon called Reliance, just think what a thousand Dhirubhais can do for this country?" There are easily thousand Dhirubhais, if not more." What is it that makes the enterprise a success and what are the qualities required by an entrepreneur to succeed? What kind of roadblocks Young Turks perceive as a threat to entrepreneurship? Ultimately can India hope to be a developed nation without mission entrepreneurship?

THE SURVEY

To understand the nature of roadblock for entrepreneurship and also to analyze attitude, aptitude and apprehension for entering into the realm of business, a scientific survey was conducted on 38 under - graduate engineering

students (Male - 25 and Female - 13). The results reveal striking trend which might help to understand the real hurdles of business enterprise from the perspective of Psycho-social variables 'economic status, family background and need for achievement. Following is the brief analytical discussion of the aforesaid factors. The most striking result which shows apathy towards taking up entrepreneurship as a career goal, it revealed that 47.37% students opted for higher studies, while 44.74% opted for Jobs and only 7.89% opted for Business. To understand this poor proportion and also to explain the probable reasons for higher studies or jobs these variables discussed are in the light of security, career goals and the SWOT. Furthermore the information elicited from the students reveal that the population interested in higher studies is more interested in landing that coveted dream job rather than their interest in acquiring advanced technical knowledge. Thus we can derive the conclusion that the students entering the technical colleges do so to secure a job rather than using the technical knowledge for orientation towards entrepreneurship.

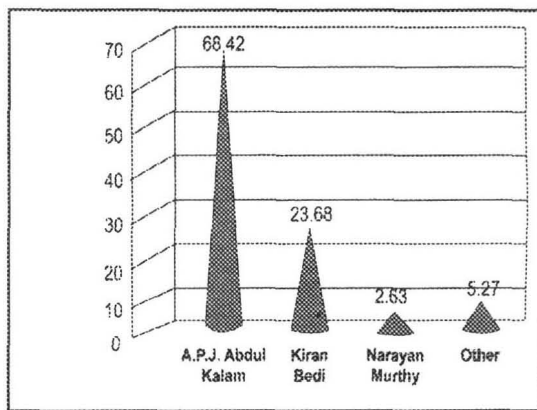
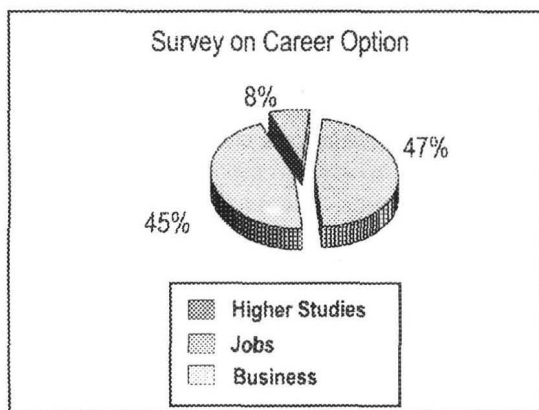
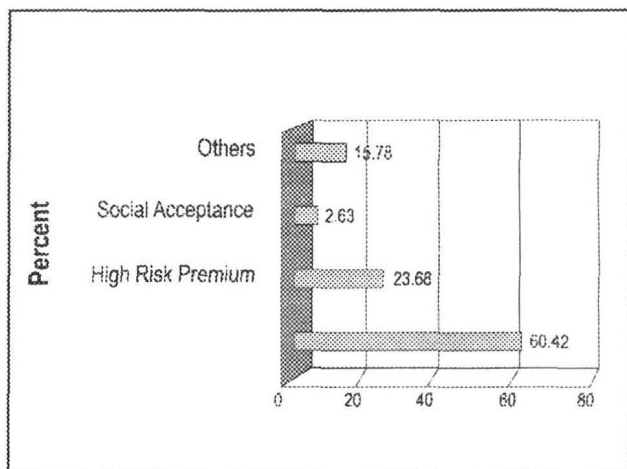
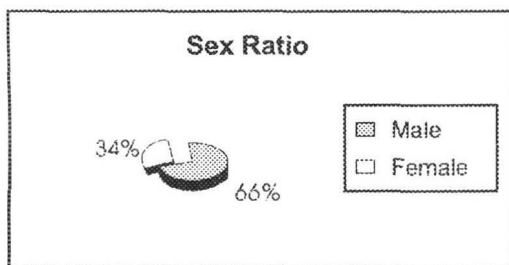
When asked as to 'What according to you is the reason which prohibits student of engineering from doing business? 60.52% pupil feel that long success period prohibits them from taking up entrepreneurship. 28.94% students are of the opinion that risk premium is a hindrance in entrepreneurship and only 2.63% bother about the social acceptance in the form of status. This trend goes with the corollary of their ambition in life where 28.94% want to be successful individuals in terms of alluring and secured jobs. Only 15.78% want to be entrepreneurs. The low percentage of business inclinations can be attributed to ignorance and lack of information about organizations providing counseling, funds and support for entrepreneurship like Maharashtra Centre for Entrepreneurship Development, Small Industries Service Institute, SIDBI, Venture Capital Foundation, Incubation Centers, Innovation Centers, Patent and technological transfer centre, EXIM policy of the government and

opportunities available in the global market.

Also the obtain trend of results can be theoretically explained by the process of "Trained incapacity" for entrepreneurship. Trained incapacity is a Psychological postulate which states that wards are not only discouraged but they are demotivated and trained not to develop the necessary capabilities for entrepreneurship either by parents, role models or the technical teachers. This conditioning has been further corroborated by the evidence that Dr. A. P.J. Abdul Kalam emerged as the role model for 68.42% population, followed by Kiran Bedi (23.68%) while

Narayan Murthy and Karan Johar could garner only 2.63% votes. High level of intelligence, clean public face, the need for purpose in life and larger than life image are the reasons for which students admired Dr.A.P.J. Abdul Kalam and Kiran Bedi but unfortunately in the process underrating the contribution of N.R.Narayanmurthy- an ideal techno entrepreneur. The survey also reflects that compromise on ethics and values is necessary for entrepreneurs which has been in its primary form rejected by the students and also endorsed through selection of Dr.A.P.J. Abdul Kalam and Kiran Bedi.

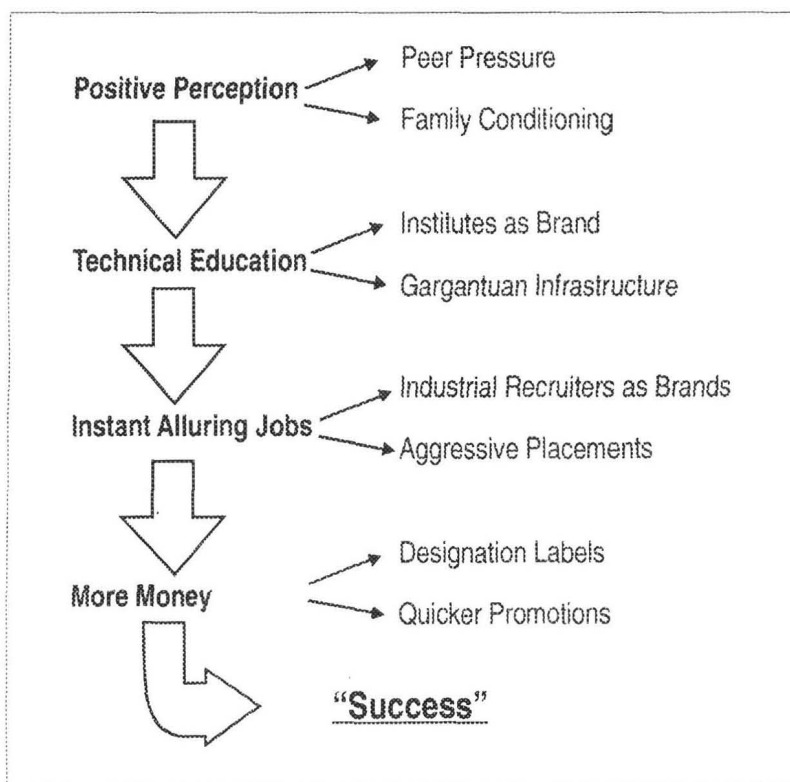
THE STATISTICS



The survey also reveals that the inclination of students is towards associating themselves with bigger organizations like Accenture, Tata Motors, or Wipro rather than creating their own small world of work. Presence of Industrial Recruiters in the campus is more alluring than the free floating anxiety state where even raising finance is a utopian idea. This finding is further

endorsed by the general observation of technical academia equating to a common and contemporary success formula where-

Positive Perception --> Technical Education --> Instant Alluring jobs --> More money
Designation Labels = Success.



INTERPRETATION

Subjects like Industrial Management or Economics though mainstream subjects of engineering curriculum, are perceived as the tertiary subjects by the engineering students. These subjects give the holistic picture about the world of work where these students are going to spend their major span of career graph. The above skeleton of success shows that the students with positive reinforcement from the parents, neighbors or relatives are attracted towards technical jobs not due to an aptitude for it but they perceive it as a mean rather than

an end to achieve success. The contemporary scenario of technical mass production of engineering graduates asserts on aggressive campaign, invitations and recruitment through MNCs and blue chip companies which provides instant license to tread on the royal path of success, secure future and prudent pay package. An entry into corporate world is otherwise perceived as effortless journey with divine destination with harmonious halts in the form of quicker promotions, fringe benefits and social status derived through the branded organization. Whereas the gestation period in

entrepreneurship is perceived as sleepless nights, government hindrance, conflicts of commitments, family pressure and apprehension about bank installments.

On one side Indian psyche boast of young achievers of India Inc. like Sabeer Bhatia, Naveen Jindal, Ratul Puri, Yash Birla, Baba Kalyani, etc. through wide media coverage, reprinting their success stories, and inviting them to join the cult of page 3 culture of who's who but on other side we convert their business stories as mere epics with magical wand rather than emulating their path of entrepreneurship. Analyzing the present survey and quantifying the response might not be significant statistical parameter, but the obtained trend gives an impressionistic style rather than a psychometric evidence to generalize the obtained findings. Simultaneously the results obtained are going to get strong importance in near future as the economy of techno savvy educational institute and engineering schools will be dependent on industrial recruiters on one side and the students on the other side of the paradigm. Moreover in the era of BPO (Business process outsourcing) the number of industrial recruiters in the campus is going to decline. The technical institutes have thus to empower the students to understand and adapt to innovations. The institutes also have to lead from the front in generating newer and newer ideas.

POINT OF VIEW

The students should be made to understand the importance of patience. Attrition is very high in IT and ITES industry because patience is less. More patience pays more dividends and hence handsome results. The students should be made aware that gone are the days when jobs were considered to be secured. Hiring when required and firing when not required has made the jobs more vulnerable. Experience of 1999-2000 is a glaring example of this. The satisfaction of working for yourself and failing is more than working for someone and being fired. Both Job and Business requires same hard

work, only difference being the additional onus of Finance.

The institutes can help the students by starting certain courses on Techno - Entrepreneurship and providing them with all possible support. The funds of the Alumni association can be used for providing softer loans. An incubation centre will go a long way in helping the students in achieving their business goals. The Alumni Association funds can be provided through this incubation centre to avoid misuse of funds and at the same time ensuring proper utilization. Projects being developed by final year students can be furthered towards innovation and conversion into a strong entrepreneurship concept. The students and the institutes need to dream high in tune of global competitiveness. Information about exports and imports could help the students in getting overseas orders and hence can help them starting a promising enterprise. Even the network of Alumni can help in recognizing each others needs and help each other in setting up symbiotic enterprise in the form of overseas development centre or franchisees stepping up technical trade.

The technical institutes are equipped with advanced equipments and technologies as well, moreover the gargantuan infrastructure can make these institutes well equipped incubation centers. These centers will provide an opportunity, ecosystem, mentoring and funding to mould the ideas into perfectly crafted entities. The institutes can leverage their expertise and network to nurture enterprising individuals and translate great ideas into successful business ventures. The incubation centers will work on three pronged program as under:

Grooming and teaming: To identify the fertile ground and germinate an enterprising idea by inculcating a detailed understanding of hi-tech markets, emerging technologies, and the mechanics of high growth business.

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