

Role Of Education In The Field Of Entrepreneurship, Management And Technology

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Abstract

The success in life of an individual is greatly influenced by their education. It has a significant effect on people's chances to maintain their quality of life. Most people agree that education is the cornerstone of a society that leads to economic growth, social prosperity, and political stability. The level of education a person has influences their social and economic standing since it increases their capacity to control their quality of life. It can aid a person in avoiding poverty, fostering harmony, and picking up technological skills. The importance of education in creating the next generation of problem-solvers in the disciplines of entrepreneurship, management, and technology cannot be overstated. A nation's entrepreneurs are a significant resource. Entrepreneurial endeavours have the power to influence how we work and live, in addition to generating employment and bolstering the national economy. The importance of education in the sectors of entrepreneurship, management, and technology has been stressed in the current study. The suggested paper is based on secondary data and has an exploratory and descriptive nature. Entrepreneurs are those who take risks and are daring, imaginative, creative, dynamic, and flexible. They have the ability to spot opportunities, create networks, and are autonomous, self-reliant, and have leadership qualities. Entrepreneurship is regarded as a crucial component of a nation's economic development and progress since it lowers unemployment, boosts output and productivity, fosters innovation and creativity, and generates wealth. To boost an organization's profitability, all unique and creative ideas are translated into products and services during the entrepreneurial process. This inventiveness is innate and can also be developed via instruction. Therefore, education, specifically entrepreneurial education, is a process through which creative talents can be acquired and should start in early infancy. The primary focus of this study is on the contribution that education makes to the growth of entrepreneurship, management & technology. This study is descriptive in nature and discusses entrepreneurial education strategies and role of education in management and technology as well.

Keywords: Education, Entrepreneurship Education, Entrepreneurship Process, Relation of Technology and Education.

Introduction

Nowadays, entrepreneurship is seen as a force for the advancement of both societies and organisations. As a result, the best universities

and colleges in the world have entrepreneurship and education as part of their curricula to help students improve their entrepreneurial talents. For both individuals and organisations, entrepreneurship has several advantages. As a

result, the idea of entrepreneurship is extremely important. According to Aggarwal and Eposito (2001), entrepreneurship has benefits for the economy's growth and development, productivity, and the development of new technological techniques. Therefore, encouraging entrepreneurship is crucial to aligning various social activities with how the world is developing. One of the key elements in the development of entrepreneurs is regarded in this process as education. Education is crucial to overcoming the competition in the modern world as it becomes more complex. To develop the talents and abilities needed in any circumstance, the educational system in society needs to be made precise and efficient. Since it is a means of enhancing human capital, which is the most significant factor in the growth of a society, entrepreneurship education is one of the most important aspects of this educational system.

The ability to recognise one's rights and obligations toward one's family, society, and country is made possible through education, which is a crucial instrument. A person's ability to fight against bad things such as injustice, corruption, violence, etc., is also developed through education. It is no secret that research is the key tool for enhancing both our present and future lives. Additionally, it boosts a person's self-confidence, which is a crucial component of success. Each nation's government makes financial investments to support its citizens' education. Many nations offer free education to citizens living within their borders. The goal of this is to build the country, and a nation can only thrive when its citizens are better educated. A well-educated person makes a good citizen of their nation.

Entrepreneurship Education and its importance

Entrepreneurial education is a setting or circumstance where a person can learn and establish enabling circumstances so as to develop the strength to compete with market changes and enhance self-confidence. This includes making individual, creative, and inventive contributions

that aid in forming one's own personality and, ultimately, in achieving goals and objectives.

To find those capable of achieving goals and turning aspirations into reality, management and educators must actively participate in the entrepreneurial education process. Teachers must participate in growth and development activities in order to set the stage for an original and productive interaction.

Some benefits of entrepreneurship education were emphasised by Cooper et al. (2004). The following is a presentation of a few of them:

- 1) It allows one to hone their ability to think creatively.
- 2) Increases the ability to creatively apply the applications to these business ideas and enhances these abilities.
- 3) People may be drawn to entrepreneurship through entrepreneurial programs.

According to Porter (1994), entrepreneurship education primarily focuses on imagination, innovation, and risk-taking ability. It has traditionally placed more emphasis on quantitative methods than original ideas.

The following are a few of the key objectives of entrepreneurship education that Roach (1999) emphasised:

- 1) Everyone acquiring entrepreneurship knowledge.
- 2) Increased ability to identify commercial opportunities.
- 3) Increase knowledge and skills required to develop a flexible strategy to support the company in uncertain times.
- 4) Obtaining the knowledge and skills required to implement novel approaches to starting and marketing a new business.

Along with this, entrepreneurship education encourages additional skills such as planning, self-management, teamwork, communication, and problem-solving ability.

Literature Review

In her 2015 study on entrepreneurial education, Fatima Sirelkhatim largely focused on the various teaching techniques that are used in that educational system. According to him, the field of entrepreneurship education is evolving quickly these days, particularly in terms of the subjects that should be covered in the curriculum and the delivery method. He conducted his research in order to create a framework of the finest tertiary teaching techniques in order to achieve the best outcomes. According to his opinion, the curriculum's materials and teaching strategies vary depending on the program's goals. The findings show that a program's whole teaching strategies and curriculum may be broken down into three topics. The first theme is composed of theoretical materials and is a teacher-oriented procedure that focuses on teaching students "about" entrepreneurship, with a particular emphasis on raising their awareness of it. The second and third themes—teaching entrepreneurship "for" and "through," respectively—are designed to foster entrepreneurial abilities. This can be accomplished by creating a welcoming environment for businesses where people can practise in actual business settings, inspiring them to launch their new firm.

Numerous studies have shown that, for best results, entrepreneurship education should be included in higher education. Some scholars, including Timo Pihkala (2014), asserted that teaching entrepreneurship in schools would be more effective because education in schools serves as every student's first opportunity to learn. To achieve this goal, a number of ways and tactics have been introduced. The effectiveness of numerous entrepreneurship educational approaches used in schools is examined. The author also examined the obligations and roles of a teacher in encouraging pupils to develop their entrepreneurial talents. He discovered that teachers who have received entrepreneurship training do significantly better when it comes to persuading students to choose careers in business.

In a 1991 essay, Knight suggested a methodology-based model that outlines the steps in the teaching of entrepreneurship. It encompasses ideas like identifying opportunities, creating plans, allocating resources, and implementation. He made the case through this study that these notions are crucial for every person, including groups of people, individuals, organisations, businesses, and societies. In addition to these, he also offered some practical and start-up advice for those looking to launch a new firm. It also includes the University of Western Ontario's curriculum's organisational structure.

A claim that entrepreneurship education is a multi-dimensional approach was supported by some studies. Johannisson (1991) identified four characteristics of entrepreneurs: the capacity to shape a person's immediate environment, high levels of self-assurance, the capacity to build networks that support business operations, and finally the capacity to coordinate vision and execution. The analysis of the four dimensions revealed that a lot of emphasis was placed on the ways that skills are taught, which is deterring ambitious entrepreneurs. The training process will provide several difficulties for the participants, including choosing and implementing the appropriate subject courses, helping them develop their business abilities, getting them involved in future training opportunities, etc. The need for different objectives in entrepreneurship education was also demonstrated by Scott and Twomey (1998). They discovered that a number of variables, including personality, demographics, environmental conditions, and business idea, independently affect an individual's attitudes.

Objective: The objective of the present study is to;

- To find out Role of Education in Entrepreneurship, Management and Technology

Methodology: This research relies on secondary sources such as books, articles, journals, university news, expert opinion and websites. The descriptive analytic technique was employed.

Relationship between education and entrepreneurship

When we discuss education, we frequently bring up topics like teaching, learning, school, family, education, etc. In any case, numerous additional formal and informal practises are included in the philosophy of education. In a similar vein, when we discuss the idea of entrepreneurship, we typically include elements like the capacity for developing new opportunities, running businesses, accomplishing objectives with success, and generating revenue and riches. However, in addition to these, there are other factors that are crucial to the process of entrepreneurship. These include a person's attitudes, capabilities, and ability to make wise decisions that lead to growth in the face of challenges. According to the information presented above, education is critical for pursuing a successful entrepreneurial career. Education can be seen as a crucial component of the learning process for entrepreneurship. Numerous studies have shown that developing entrepreneurial skills is a process that can be learned. It is asserted in this context that entrepreneurship and education have a close connection. According to Fernando Dolabela's 2003 opinion, an instructor should always assume the role of the protagonist. It makes it possible for him or her to gain the abilities and information necessary to succeed as an entrepreneur. Therefore, fostering a relationship between innovation and entrepreneurship is the best strategy to advance entrepreneurship education.

Education's Role in Entrepreneurship

According to numerous studies, formal education is not required to start your own business. However, a lot of other writers asserted that education is crucial in determining each person's job. Learning something that is unknown is the essence of education. Entrepreneurship is also the act of creating something new, such as fresh ideas or innovative products, in order to successfully operate a firm. This calls for certain aptitudes and competencies that support creative thinking. There are two ways to develop these abilities. While the other learns through education, the first

learns through experience. When a person engages in a series of activities that entail trying circumstances and setbacks, they gain experience. Any person can be negatively impacted by this situation. Therefore, learning through education is a successful method for becoming a successful entrepreneur. Education aids in the development of a favourable attitude toward entrepreneurship as well as the acquisition of the knowledge and skills necessary to contend with the difficulties and competition that exist in the market. It raises awareness of the various challenges and dangers that must be avoided when starting a business. It makes it possible for someone to understand how fresh knowledge is acquired, which is crucial for developing new company strategies. Everyone can be constructively motivated toward an entrepreneurial career through education. Additionally, it's important to understand how to spot business possibilities, use available resources, and make wise decisions. Therefore, there is a strong and extensive connection between education and entrepreneurship.

Gourmont (1997) claims that education serves as a fundamental principle in the process of starting a new business venture. Education enables the transfer of knowledge, which in turn fosters the growth of entrepreneurial abilities and increases each entrepreneur's effectiveness. This aids people in their preparation to start small businesses.

According to Hisrich and Peters (2003), entrepreneurship is a quality that can be learned and developed rather than being something that is inherited. Society, educational institutions, and other institutes all play important roles in this regard. According to Dershuis (2003), entrepreneurs have certain traits, including taking risks, being wealthy, having a variety of market experience, elegance in business, a strong familial background, as well as physical and academic traits. He acknowledged that one of the key factors in fostering an entrepreneurial mindset is education. Lazer (2003) added that those who have a broad range of advanced abilities and knowledge about many professions and industries are more likely to be interested in starting their own business. According to his

research, the majority of entrepreneurs are older individuals who have actively participated in several entrepreneurship courses. Knowledge, skills, and abilities, as well as attitude, are three crucial characteristics of entrepreneurs.

Results of Entrepreneurship Education

Through entrepreneurship education, people can improve their knowledge, abilities, and skills in this area, which in turn increases their productivity when used to further an organization's goals.

- **Improving human resources:** Increasing entrepreneurial expertise is the primary goal of entrepreneurship education. People can do this to enhance their behavioural and technical skills, which aid them in achieving their own objectives.
- **Developing functional skills:** Education in entrepreneurship aids people in developing their practical knowledge and abilities at every level, which in turn helps people develop their personalities and mental stability.
- **Team spirit:** Numerous hands-on training programmes are included in the education and development of entrepreneurs that aid in the growth of people's sense of team and increase their ability to work well with others.
- **Organizational culture and climate:** By encouraging employees to learn more and achieve their goals, entrepreneurship education can help to create a positive workplace culture and climate.
- People who receive entrepreneurial education are able to raise both their standard of living and the quality of their work.
- As people gain new skills and information through entrepreneurial education, their reputation and image inevitably improve.
- **Profitability and organisational development:** As entrepreneurship education improves entrepreneurial skills and knowledge, profitability can be

raised and the organisation can grow as a result.

- **Developing work and communication skills:** Skills development is the fundamental goal of entrepreneurial education. Therefore, via this education, communication skills can be enhanced.

Reasons for the importance of education in life

Education plays a significant part in our culture. The secret to unlocking new opportunities for development and advancement in life is education. An educated person can encourage his family and society to advance in many areas. Let's now talk about a few factors that will help you understand why education is so crucial.

➤ More employment opportunities

Finding a job today is the most difficult undertaking. A person must outperform thousands of other applicants for a job. The number of applicants for a job is directly inversely correlated to the level of education. There will also be low-paid employment if you seek positions requiring lower levels of education. However, if a person has strong credentials and a solid educational foundation, he can improve his chances of landing the desired position.

➤ Equality

The right to equality belongs to everyone. There would be less of a divide between the classes of people if everyone had the chance to pursue higher education, which increases the likelihood that everyone would make large sums of money. In terms of equality, it is beneficial.

➤ Development of problem-solving skills

The best advantage of education is that it equips us with the skills necessary to make rational judgments under pressure. A pupil who grows up and becomes an adult deals with a lot of issues every day. In comparison to an uneducated

person, an educated person can handle the issue with ease.

➤ **Connection with other countries**

In our daily lives, digital education enables us to communicate with people throughout the world. We are now able to communicate with people from other cultures and nations because of digital schooling. It expands our circle, allowing us to hear different viewpoints from more individuals, and it promotes harmony in variety.

➤ **Use of modern technology**

Anyone who has some education can use current technology without any issues. One of the best instances of how we may seek and complete various chores while seated is the use of mobile phones. People who are seated at different locations can participate in an electronic contract. Today, websites like Amazon, Flipkart, and others are more useful because we can order anything we want from them. However, a person who is uninformed cannot effectively use these kinds of items.

➤ **Equal opportunities for all**

Because educated people are treated equally based on their knowledge, education has a significant impact on society. No distinction is made based on the caster's race, gender, religion, etc.

➤ **Education as a Tool for Development**

Governments, organisations, and students themselves all agree that education is vital on many different levels. High-quality education, especially postsecondary education, is a significant development catalyst for families of all economic levels. Additionally, as multidimensional goals have been incorporated, the value of education has increased, and people have developed a consciousness of society and the environment that was lacking in earlier generations. The World Bank blog post "Education is Fundamental to Development and Growth" succinctly summarises the idea that

education has the power to change people's lives through a variety of means.

The Relation of Technology and Education

The word "technology" is frequently understood by the general public to mean a machine or something that has a connection to machinery, but in education, technology has a more expansive meaning because it combines the human element with machines, ideas, procedures, and management (Hoba, 1977). This meaning will then be clear with the understanding that the reality of technology is an application of the science of other knowledge and is organised on the basis of the theory of general knowledge (Galbraith, 1977).

Since technology was created and developed to help people solve problems, its existence must be understood as an effort to make things more effective and efficient. Technology cannot be used to solve problems on its own. Technology in education can be viewed as a process and a product related to anything (Sadiman, 1993). As a finished product, educational technology is simple to comprehend because it has more concrete characteristics like radios, televisions, projectors, and so on.

The process of educational technology has an abstract quality. In this instance, education technology can be viewed as a complicated process that integrates and involves people, ideas, tools, and organisations to analyse problems, find solutions, implement solutions, evaluate solutions, and manage solutions for all aspects of human study. (AECT, 1977). Similar to the real-world issue, education technology also seems to be a concern. The issue with education has been reversed and now includes an equitable distribution of educational opportunities as well as an increase in educational quality, relevance, and effectiveness.

The significant issue, which is still felt by education in foundational technology up to high technology, is one of quality. Of course, phenomenological education technology can

solve this difficulty. The three fundamental principles of educational technology that serve as a guide for its creation and use are system phenomenology, orientation to students, and use of course study (Sadiman, 1984:44).

Phenomenological principles require that educational programmes and research be planned using a phenomenological framework. Stake out studying systems need procedural systems that take into account problem identification, time analysis, purpose identification, study management, technique determination, and study evaluation media (IDI model, 1989). The principal orientation to students must centre on their characteristics, areas of interest, and potential in order for the study to have any real relevance.

Utilizing source material during study means that students can get the knowledge and skills they need by using source material. One more thing: students stress educational technology as a key field of study. Study success is measured by a student's ability to identify, develop, organise, and utilise all available study resources. Therefore, using the study material is part of the attempt to issue-solve with the phenomenological of educational technology. The technical shift from education technology to learning technology is appropriate for this issue. According to the definition of learning technology, it is both theoretical and useful in the design process.

Conclusion

Everyone has hope for a better life if they pursue it through education. It is a kind of power that functions as magic in a person's life to greatly improve it above what he would have without education. We want to leave readers with the thought that everyone should be educated in order to contribute to the success of the country. An improvement in literacy rates can prevent thousands of crimes. Every country should promote education among its citizens. An entrepreneurial career greatly benefits from management education. One of the components of management education is what is known as

entrepreneurship education. The numerous research references mentioned above provide support for the function and significance of education in encouraging entrepreneurship. The methods and organisation of the course content have an impact on entrepreneurship education. The components of the ideal entrepreneurship course curriculum should focus particularly on the abilities and skills needed to become a successful entrepreneur. It has been claimed that educational institutions can benefit from using a multidisciplinary course approach to help students learn managerial and entrepreneurial abilities. There is ample proof that when public knowledge of entrepreneurship careers rises, entrepreneurial training programmes and entrepreneurship education have a favourable impact on people's attitudes. Let's just say that education is important. According to studies, people with higher levels of education have a higher propensity to live longer, be healthier, and even befriend strangers. A solid foundation and education for the full person are ensured by investing in various forms of education for kids as early as possible. Children will be better educated if we can make their education more varied and comprehensive.

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