



# A STUDY ON ENTREPRENEURSHIP, SKILLS AND INDUSTRY COLLABORATION IN HIGHER EDUCATION WITH REFERENCE TO UNDERGRADUATE STUDIES

<sup>1</sup> Ms Ayesha N Shariff. <sup>2</sup> Ms. Bibi Fathima <sup>3</sup> Ms. Arfa Mehreen &

Lecturer, Student, Student

Dept of Management

Government First Grade College Tarikere, Karnataka, India

## Abstract:

Education system, industrial growth, entrepreneurial eco-system are the key indicators of the development of any nation, Entrepreneurship has emerged as a transformative force in modern economies, driving innovation, employment generation, and sustainable development. The systematic development of entrepreneurship skills is increasingly recognized as essential for preparing graduates to succeed in complex and industrial environments. This article examines the role of entrepreneurship skill development and industrial collaboration enhancing students' readiness for real-world business challenges. The article emphasizes the need for integrated policy strategies that institutionalize partnerships and embed experiential entrepreneurship education across disciplines. Collaboration and mutual supports among the stakeholders have explained by framing the model of collaboration. The study is based on secondary data collected from an extensive review of existing literature, research articles and policy documents. The study concludes that higher education institutions equipped with robust entrepreneurial and industrial networks are better positioned to support economic flexibility, foster innovation, and cultivate future-ready entrepreneurs in a competitive global landscape.

**KEYWORDS:** *Entrepreneurship skill, Entrepreneurial ecosystem, Experiential learning mechanisms, Academic–industry collaboration, Higher education.*

## 1.1 INTRODUCTION

In the emerging world, Entrepreneurship and skill development have become vital for economic growth and employment generation. Entrepreneurship education encourages students to develop innovative ideas and helps to create a new form of jobs. Higher education institutions play a key role in developing these abilities among students. Along with theoretical Knowledge, Students need practical skills, Creativity and Innovative thinking to succeed in their careers.

At the same time, collaboration between educational institutions and industries helps students gain practical knowledge and understand the real market demands. Therefore, promoting entrepreneurship, skill, and industrial collaboration in higher education is essential for improving employability and supporting the new world of practical and sustainable development.

Connecting with higher education, Recent discussion in parliament that our education system is mainly focuses on making students memorize concepts only to score marks in examinations or achieve good results. On the other hand, when students complete their education and enter the professional field industries demand practical knowledge and skills. This highlights an important gap between academic learning and industrial expectations. This becomes crucial because the higher education system needs to adopt new concepts and bring changes in the syllabus by including more practical-oriented content. Through this approach, students can gain deeper knowledge and develop the ability to think practically.

On the other hand, when industries demand practical knowledge students who have already experienced practical learning during their studies will find it easier to apply their knowledge, as well as their innovative and creative ideas in real working environments to meet industrial demands.

However, this change cannot be achieved only by students or institutions alone. The supporting systems of educational institutions must also adapt and bring reforms in the education system. Such changes will not only improve the quality of higher education but will also create a supportive environment for the new generation of entrepreneurs and contribute to practical and skilled workforce development.

## 1.2 LITERATURE REVIEW

**Phetcharee Rupavijetra et.al(2022)** says will have behavioral changes and gain knowledge and experience on self-employment due to collaborative problem-based learning.

**Karlen Khachatryan et.al(2022)** focused on entrepreneurial education stated policy development indicators are going to be presented to cope with the collaboration constraints and obstacles.

**Deepika Bhaskar(2016)** stated that academic institutions have commenced to exceed traditional learning, to enhance the innovation and skill development, and also academic entrepreneurship is commercializing market and research through industry partnership to create societal value.

**Ahmad Jaenudin et.al (2021)** declared that entrepreneurial training is essential and thus helps in improving enterprising competencies for rising generations and entrepreneurship education positively influences entrepreneurial skills and intentions.

**Maria Jose Sousa(2018)** identifies that higher education institutions contribute to building students' business and leadership abilities. The study highlights that entrepreneurship and innovation courses help students progress teamwork and leadership competencies.

**Dr. J. Rengamani et.al(2015)** states that entrepreneurship promotes economic growth and wealth creation. The study emphasizes that entrepreneurship education helps develop students' entrepreneurial potential and encourages them to choose self-employment instead of depending on traditional employment.

**Meghna Chhabra et.al (2021)** provide an extensive understanding how entrepreneurship education and training (EET) help the students to improve entrepreneurial skills and higher education institutions can review their policy and practices to promote entrepreneurial intentions among students.

**M.Sangeetha et.al(2024)** The study state that by having strong linkage between university and industry, students with an opportunity to bridge the gap between practical knowledge and theoretical learning which enables student to develop their skills to align with industrial-specific requirements.

### 1.3 RESEARCH METHODOLOGY

This research employs literature review approach with descriptive qualitative methods that focus on a review of ideas and concepts. The data collected from secondary sources such as research papers, academic journals and online database.

### 1.4 OBJECTIVES OF THE STUDY

- 1) To evaluate the effectiveness of institute with the government, industry, entrepreneurs' collaboration in promoting innovation, creativity and an entrepreneurial mindset among students.
- 2) To examine the role of higher education institutions, governments, industry and entrepreneurs in fostering entrepreneurial skills among students.
- 3) To suggest strategies for strengthening collaboration between universities and industries to improve students' entrepreneurial capabilities.

### 1.5 CONCEPTUAL FRAMEWORK

#### Entrepreneurial Skills:

Entrepreneurial skills is essential to start, lead and create new business ventures. These skills play significant role in creation of new business enterprises. An entrepreneur is the one who searches for change, one who is willing to take risks and brings in new idea to start a business, have creative thinking skills, who have urge to learn new ideas of doing business, should have good communication skills and listening skill.

#### Entrepreneurial ecosystem:

Entrepreneurial ecosystem is a network of interconnected actors including educational institutions mentors, government, industries all working collaboratively to foster innovation and drive entrepreneurial activity. A good entrepreneurial ecosystem improves entrepreneurial skills by quickly penetrating for knowledge and resources they need to succeed in competitive entrepreneurial world.

#### Collaboration

Collaboration among the stakeholders of education system is vital for growth of higher education. Institutes should have collaboration with industry, entrepreneurs and government, where government should act as driving force for the collaboration. The model has been framed for collaboration.



**Model No 1: Collaboration Model**

Collaboration model highlights the collaborative ecosystem required for promoting entrepreneurship and skill development among students in higher education institutions. The model identifies 2 major categories of stakeholders— Institute with Industry and Entrepreneurs (Institutes initiatives roles and responsibilities) and Government with Industry and Entrepreneurs (Government initiatives, roles and responsibilities)—all act as driving forces to nurture the students.

### 1. Institute–Entrepreneur Collaboration

The main purpose of this collaboration is to build the entrepreneur skill and qualities among the students. This framework suggest that entrepreneurs should supports students by the initiatives like mentoring programs, motivational drives, business knowledge repositories, and skill development cells etc. These institutional initiatives function as a basis for encouraging students to explore entrepreneurial opportunities.

### 2. Institute–Industry Collaboration

Mutual agreement is to guide the students to gain the on-the-job experience is the main motto of Institute–Industry Collaboration. Memorandum of Understanding between Industry and Institute is the need of the hour. Placement drives by the industry will be very much beneficial for the students. The major learning activities such as industrial visits, field surveys, internships, and project work, students gain real-world exposure to industrial practices.

### 3. Government–Entrepreneur Collaboration

Government will act as major driving force to connect entrepreneurs and Institute to make the students to inculcate entrepreneurial skill and knowledge. Government supports those entrepreneurs in building business support models, make them recognisable in the business world systems, and tax incentives who makes

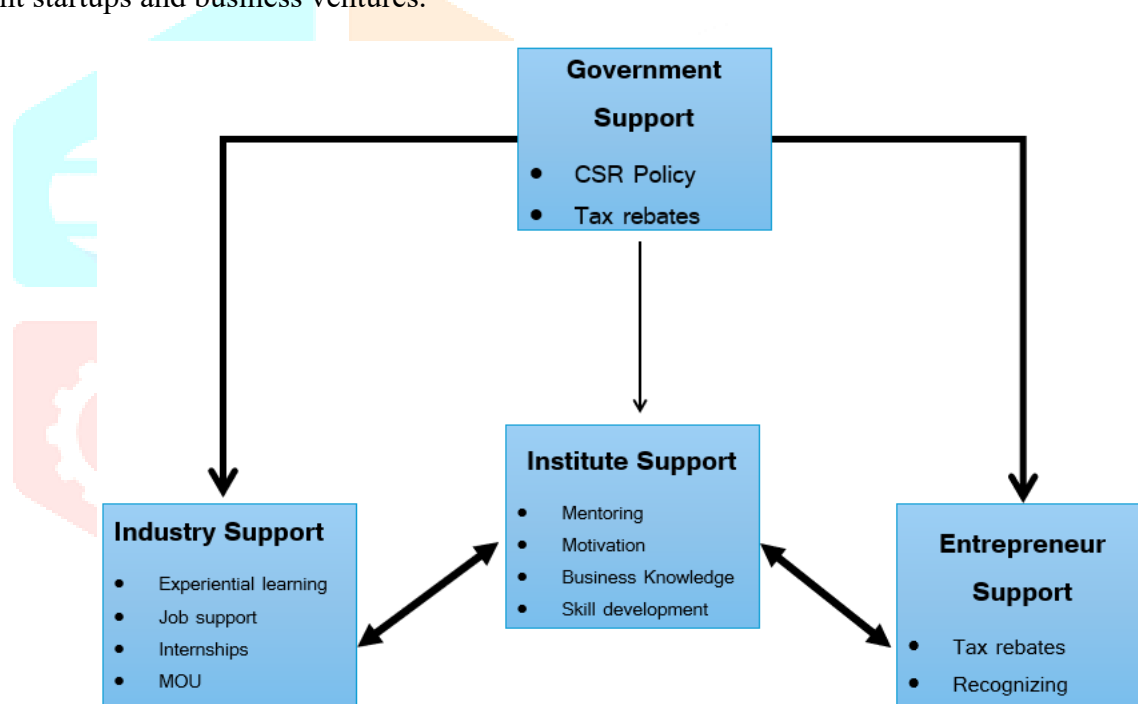
collaboration and supports to Institutes. These supportive measures also stimulate students and young visionaries to pursue entrepreneurship by reducing financial and regulatory barriers.

#### 4. Government–Institute Collaboration

Government has a inbuilt collaboration in implementing educational policy. The model highlights the collaboration between government and educational institutes by aligning the policy with curriculum system, setting up incubation centre, and awareness programs related to entrepreneurship. Government schemes such as Startup India, Stand-Up India, Mudra Loans, and various scholarships help institutions provide financial and infrastructural support to student entrepreneurs.

#### 5. Government–Industry Collaboration

This collaboration is to make strong base for educational institute to cope-up with the modern education system. Government insisting to all the industry to create corpus fund under Corporate Social Responsibility (CSR) policies specially focusing towards educational institutes. The Government can offer the benefits like tax rebates, funding support, recognition system and startup support systems as part of incentives to those industries who supports education system. Such collaborations encourage industries to invest in innovation, incubation centres, and entrepreneurial training programs, thereby creating a supportive environment for student startups and business ventures.



#### Model 2: Government Supportive Mechanism Model

For the successful education system, the Government educational policy and initiatives plays a vital role. The Government Supportive Mechanism Model explains the role of government policies and institutional support systems in promoting entrepreneurship and skill development among students in higher education institutions. The model highlights how coordinated support from the government, industry, institutes, and entrepreneurs creates a favourable environment for innovation, employment generation, and entrepreneurial growth.

##### 1. Industry support

Industrial support helps the students to bridge the gap between classroom learning and industry expectations. Hence, the higher educational institutes should tie-up with Industry. The Industry can support the institute by supporting students for experiential learning, Job Support, Internships/Project, MOU and many more.

- **Experiential learning:** Permitting for Industrial Visit, field survey, job training etc.
- **Job Support:** Conducting Student training programs, placement drive, personality and skill development programs etc., career advancement programs etc.
- **Internships/Project Support:** Facilitating internship and project work for the students in the industry where they can learn on-the-job training.
- **Memorandum of Understanding (MOU):** Educational institutions sign MOUs to foster collaborations with industries

## 2. Institutional Support

The primary support of the institutes educational institutions involves sharing business, technical and management knowledge among the students along with skill development activities for nurturing entrepreneurial abilities among students. Secondary support includes skill development training, mentoring programs, motivational initiatives. Setting up innovation cells, entrepreneurship development centres, and incubation facilities, helps both institutes and industries to fill the gap between industry needs and talents of the students. In addition, Faculty mentorship and training seminars, workshops, conferences etc. enhance students' confidence and entrepreneurial attitude.

## 3. Entrepreneurial Support

Entrepreneurs themselves play a significant role in strengthening the ecosystem by sharing their experiences, offering guidance, and supporting new ventures. The support mechanism also emphasizes tax incentives and recognition systems to entrepreneurs that encourage experience entrepreneurs and stimulate aspiring student entrepreneurs. Such recognition improves the prominence of entrepreneurial accomplishment stories and inspires others to follow business endeavours.

## 4. Government Support to all the stakeholders

Government support acts as the primary catalyst in this supportive mechanism by providing policy frameworks, financial assistance, startup schemes and tax incentives to encourage entrepreneurship and industry contribution. Such initiatives diminish financial barriers and motivate students and young entrepreneurs to establish startups and small enterprises.

### 1.5 FINDINGS

- The study shows that Higher education in India has not much focused on Collaboration by the institutes among the stakeholders especially in Government institutes.
- Encouragement by Government, Industry an entrepreneur towards educational institutes in terms of collaboration is very less when compared to the western countries.
- Innovation labs, industrial exposures or industrial visits help students to gain work life entrepreneurial skill.
- Hiring industrial experts can improve the mindset of students by providing industrial knowledge to the students.

### 1.6 SUGGESTIONS

- The institutes can have tie-up with Industrial experts, entrepreneurs by way MOU, curriculum designing, setting incubation center, startup cells and other initiatives with Government directions and support.
- Government can bring the policy of mandatory collaboration with educational institutes especially government institutes.

- Institutes should focus on encouraging students to inculcate entrepreneurship skills by organizing seminar/workshop/training sessions with the help of local entrepreneurs.
- Providing support to the faculty of the institute to initiate the business independently or even with the students within turn generate returns to institute on non-profit-motive.

## 1.7 CONCLUSION

The rising scope of entrepreneurship skills and industrial collaboration in higher education reflects the changing nature of today's job market. On the class room learning and also on the job training should go hand in hand for students to succeed. When educational institutions actively collaborate with industries, students gain practical insights, hands-on experience, and clearer understanding of real-world challenges. This approach not only improves employability but also encourages students to think beyond traditional job roles and exploring entrepreneurial opportunities builds confidence, innovation, and decision-making abilities, which are essential for long-term success. At the same time, industry collaboration helps institutions update their teaching methods and stay relevant to current economic needs. Future education system is going to be key indicator for the successful development of the nation. Hence, strengthening connection between Institutes with industry and with the entrepreneurs is the most important work of the Government. This will make the students to enhance the skill and entrepreneurial quality which in turn helps to develop knowledge system in general and the industries, entrepreneurs in particular.

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