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ENTREPRENEURSHIP EDUCATION: CONCEPT, CHARACTERISTICS AND IMPLICATIONS FOR TEACHER EDUCATION

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Abstract

Entrepreneurship education has the mandate to equip the youth with functional knowledge and skill to build up their character, attitude and vision. It has vital role in developing eco-system that promotes innovation (European Union, 2006). QAA (2012) remarks its importance for providing the base for innovation and creating a value system; and developing entrepreneurial culture, which drives wealth creation and gives further push to innovations. This necessitates pro-active policy interventions in favour of entrepreneurship. Initiating a fruitful discussion on entrepreneurship education, this article tries to conceptualise the phenomenon of entrepreneurship education, starting from genesis of term 'entrepreneur', its definition, nature and new role of teachers and teacher training institutions in fostering young entrepreneurs. The article also tries to facilitate an understanding about 'entrepreneurial teacher and training institution' and emphasizes the active role of teacher as a 'facilitator'. For this new role teachers have to be ready initially by going through rigours of teacher training and by continuing professional development. The paper also deals with the urgency of policy interventions in India in this regard.

Key-words: *Entrepreneur, Entrepreneurship Education, Entrepreneurial Teachers, Teacher Education.*

Introduction

Education has been the axle for social, economic and political transformation in all societies. It acts as an integrative force in society, imparting values that foster individual excellence, social cohesion and national development. Recognising the importance of education in national development, the policy makers (European Union, 2006; UNESCO, 2013; QAA, 2012) have placed an unprecedented focus on a recently identified concept in the field of education across all levels named as 'entrepreneurial skill development through education'. In this review paper an effort has been made to conceptualize, the term entrepreneurship education? How it came into an action? Its nature , the new role to be played by teachers for promotion of entrepreneurship education, followed by its implications for the field of teacher education.

Genesis and Concept of Entrepreneurship

Transforming an idea into action has been done since the beginning of civilization around the globe. It has really transformed the world. Business persons have been creating ventures for masses based on such ideas materializing them into useful actions. Entrepreneurs have a vision for doing things in a better way, thinking beyond the constraints of current rules and resources. Perhaps more importantly, they have the passion and urgency that literally compell them to take risk necessary to realize their vision. They want to look deeper in the world and by doing so, they inspire their fellow men and women. Therefore, entrepreneurship is not just a venture creation process; its essence goes beyond contemporary times with maturity and serves as an agent of change. It is universal and is reflected in all major dimensions of civilization viz. social, political, and economic etc. across the globe

Entrepreneurship is a multifaceted phenomenon. Gangaiah and Viswanath (2014) explained the genesis of term 'entrepreneurship' from the French word 'entreprendre' which originally means an organizer of musical or other entertainments. The word has been in use since the 16th century. In Middle Ages the term 'entrepreneur' was referred to a person who was managing large projects. He was not taking risk but was managing the projects using the resource provided (Lakeus, 2014). Further, he added that in the 17th century the word was extended to cover architects and contractors engaged in activity, such as construction, fortification and public work. Robert & Albert (1986) stated that only in the beginning of 18th century it was used to refer to economic aspects. Some economists say that the term has been derived from German word 'unternehmen' which literally means 'to take' or 'operation' or 'to undertake' which indicates the minimum characteristics of an entrepreneur. The French economist Richard Cotillion is generally accredited with being the first to coin the phrase in the context of what we view today as 'entrepreneurship' in about 1730 (Ahmad & Seymour, 2006). Further they pointed out that in 19th and 20th century many eminent economists and scholars including Adam Smith, Alfred Marshall and Frank etc. elaborated on Cotillion's contribution, adding leadership and recognizing entrepreneurship through organization, but the key tenets of risk taking and profit were nearly always retained as important features of entrepreneurship.

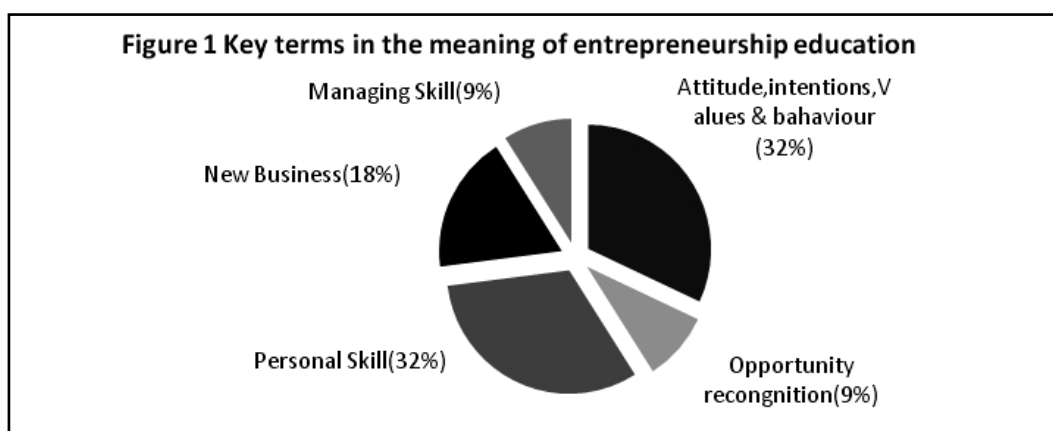
In this era of global work practices and technological innovations, there are individuals who always 'think outside the box'. These individuals have a passion for novelty and like to distinguish themselves from the others. Legendary world entrepreneurs like Bill Gates, Steve Jobs, Narayana Murthy and young entrepreneurs like Larry Page, Sergey Brin (co-founders of Google) and Mark Zuckerberg (CEO of Facebook) have set the bar for being the most inspirational and influential entrepreneurs in their respective fields. Balasubramanian (2012) argued that entrepreneurship is a key facet of any nation's economy and is the crucial driver for employment and economic growth. It touches human lives through introduction of new technologies, products and services. Entrepreneurs, through their creativity and dogmatic approach to overcome failure, improve the world by innovation and help build a society that is richer, socially adept and technically advanced.

Entrepreneurship Education: Concept and Meaning

A definition is a starting point to a full understanding of the phenomena under discussion. Through it one may be able to discover the essence, concerns and objectives of the phenomena too. Similarly, the essence, concerns and objectives of entrepreneurship as a field of study (Hytti 2002; Hytti and O'Gorman, 2004; Jones and English, 2004; Henry et al., 2005a, b; Gartner, 1990) can be speculated here. These basic issues, emanating from a definition may be taken later to be the basis for conceptually aligning entrepreneurship education with the appropriate target audience, course contents and teaching methodologies. However, for the sake of convenience, here opinion of some reviewers in the field are being reflected in forthcoming paragraph.

By reviewing the existing literature conflicting sides of entrepreneurship schools of thoughts, and an inherent lack of a common definition of entrepreneurship has been found (Sexton and Bowman, 1984). A debate was noticed in the application of terms like entrepreneurship education versus enterprise education (Hynes, 1996; Garavan and O'Cinneide, 1994a, b.) also a substitution of entrepreneurship education with entrepreneurial education (Jones and English, 2004). Garavan and O'Cinneide (1994a, b) argue that there is a conceptual difference between entrepreneurship education and enterprise education: the former has to do with creating an attitude of self-reliance and the later is for creating opportunity-seeking individuals. But to others, like Gibb (1993) as cited in Fank et al. (2005), the two terms are conceptually the same, but contextually different. According to

Gibb (1993) as cited in Fank et al. (2005) entrepreneurship education is a term mainly used in America and Canada, and enterprise education in the UK and Ireland. Another interesting observation is in the work of Jones and English (2004) who have constantly substituted entrepreneurship education with entrepreneurial education; and defining it as “a process of providing individuals with the ability to recognize commercial opportunities and the insight, self-esteem, knowledge and skills to act on them” (Jones and English, 2004, p. 2). Apart from the above controversy, most of the articles have interchangeably used these terms (entrepreneurship education, enterprise education or even entrepreneurial education) as Gorman et al. (1997); Wai and Man (2007) and Hynes (1996) cited in their article. By analysis of different definitions some commonality can be traced. Contillon (1931) as cited in Ahmad & Seymor (2006); Schumpeter (1934) as cited in Faoite et al. (2003) and Kirby (2004) characterised entrepreneurs as 'innovator'. While, Drucker (1985) and NKC (2008) mentioned entrepreneurs as a wealth creator, challenge taker. Entrepreneurship education is study of source of opportunities and process of discovery (Shane & venkataraman,2000;NKC,2008;Timmons,1989), in which an individual endeavours ability of creativity, risk taking and turn their ideas into action (Communication Commission 2006; European commission 2003;oxford dictionary 2005; and Jones and English 2004). Some researchers have pointed out that entrepreneurship education is training for uncertain future (Kratko, 1997), which provides the capabilities of venture creation (Kirby, 2004; Garavan and O'Cinneide, 1994). But the focus of most of the reviewed literatures on entrepreneurship education is on: fostering entrepreneurial attitude, skill, managerial attributes (Co and Mitchell, 2006; Henry et al., 2005a; Galloway et al., 2005; Hytti and O'Gorman, 2004; Kirby, 2004; Bechard and Toulouse, 1998; Gibb, 1993 as cited in Fank et al. 2005; Hills, 1988). Accordingly it has been shown in Figure 1 that 32 percent of the reviewed articles related entrepreneurship education to some kind of educational (or training) process that is aimed at influencing individuals' attitudes, behaviours, values or intentions towards entrepreneurship either as a possible career or to enhance among them an appreciation of its role in the community. An equally strong observation (32 percent) related entrepreneurship education with the acquisition of personal skills in entrepreneurship, whereas others related it to new business formation (18 per cent), opportunity recognition (9 per cent) and, managing of existing small firms (9 per cent).



Thus we can say that, an *entrepreneur refers to an individual who has the ability to turn ideas into action. It includes creativity, innovation and risk taking, as well as the ability to plan and manage projects in order to achieve objectives. Accordingly, entrepreneurship education can be defined as the process of professional application of knowledge, attitude, skills and competencies. It is more than teaching students how to become independent business owners. It is about creating and nurturing a learning environment that promotes entrepreneurial traits and behaviours, such as becoming creative and independent thinker, risk taker, assuming responsibility, and valuing diversity.*

Characteristics of Entrepreneurship education

Entrepreneurship education basically focuses on creation of entrepreneurial culture. It helps potential entrepreneurs to identify and pursue opportunities. It is not limited to boosting start-ups, innovative ventures and new jobs. Entrepreneurship is a competency for all, helping young people to become creative and self confident in whatever they undertake. The basic characteristics of entrepreneurship education as a discipline as obtained from the critical review of the works related to it have been identified by the authors as follows :

1. It is a function of innovation (Contillon, 1931 and Kirby, 2004).
2. It is a function of fostering leadership (Kuratka & Harnsby, 1996).
3. It is an organizational building function (Vesper & William, 1997).
4. It is a function of high achievement (Vesper & William, 1997).
5. It involves creation and operation of an enterprise (Kuratka & Jennings, 1999).
6. It is process of creating value for customers by exploiting untapped opportunities (McGrath, MacMillan & Scheinberg, 1992).
7. It is strong and positive orientation towards growth in wealth, knowledge and employment (Robert, 1998).
8. It is concerned with attitudinal change, risk taking abilities and turning idea in to actions (Gunday & Kickal, 1998).

Thus as a discipline entrepreneurship education always tries to inculcate some skill, so that one can play a role of catalyst for socio-economical change. It gives force to shape the future society and one's own life simultaneously.

Entrepreneurship Education and the New Role of Teacher

Entrepreneurship education includes all activities aiming to foster entrepreneurial mindsets, attitudes and skills and covering a range of aspects such as idea generation, start-up, growth and innovation (Fayolle, 2009). Entrepreneurship education was pioneered by Shigeru Fijii, as cited by Mwasalwiba (2010), who started teaching in this field in 1938 at Kobe University in Japan. Courses in small business management began to emerge in the 1940s .In 1947 Myles Mace introduced the first course in entrepreneurship in USA at Harvard Business School. Only half a century later did this phenomenon gain a more universal recognition (Alberti et al., 2004). Entrepreneurship courses are taught at nearly every American Assembly of College Schools of Business (AACSB) accredited institution, at over 1400 postsecondary schools. These courses enjoy a considerable world-wide growth (Karsson, 2003; Honig, 2004). In the 1990's India exerted greater effort to promote and nurture entrepreneurship (Liyana, 2015 retrieved). According to Balasubramanian (2012) many top business schools in the country such as Indian Institute of Management(IIM), Indian Institute of Technology (IIT) and XLRI etc. offer specific programmes in Entrepreneurship. IIM Ahmedabad's

Centre for Innovation, Incubation and Entrepreneurship has short and long term programmes. The Entrepreneurship Development Institute of India (EDI), which operates under the Government of India at designated locations, offers post graduate diploma courses in business entrepreneurship, management, NGO management, etc. It also provides programmes for working professionals with flexible schedules and a distance learning option for those unable to attend on campus programmes. Central Board for Secondary Education (CBSE) in 2001 had also introduced entrepreneurship education at Senior Secondary level as an elective paper (CBSE, 2001).

In the midst of continuous growth in the number of universities offering entrepreneurship courses, large numbers have opined whether entrepreneurial goals can be achieved and enhanced through education and training, or whether certain people are 'born' to be entrepreneur or to act entrepreneurially. Some people still argue that it is not possible to teach entrepreneurship. For them, entrepreneurship is a matter of personality and psychological characteristics. One of the arguments that have been advanced is that talent and temperament cannot be taught (Fayolle et al, 2008; Fayolle, 2007; Thompson, 2004). But one could argue that this is true for many professions and professional situations. Nobody will dispute the fact that medicine, law, engineering and teaching skills can be taught and yet there are doctors, lawyers, engineers and teachers who are talented and others who are not. A similar argument can be made for entrepreneurship and entrepreneurs (Fayolle et al, 2008; Hindel, 2004; Fayolle, 2007). Rae and Carswell (2001) and Shepherd and Douglas (1997) have discussed that there is a distinction between the teachable and the non-teachable elements of entrepreneurship. The key to a successful entrepreneurship education is to find the most effective way to manage the teachable skills and identify the best match between student needs and teaching techniques (Lee et al, 2007). Despite of all ongoing debates on teaching and training aspects of entrepreneurship, Mwasalwiba (2010) agreed that it is beyond any doubt that the basic entrepreneurial skill, knowledge, and attitude can be inculcated in young entrepreneurs.

Jamieson (1984, p.19) as cited in Faoite et al. (2003) characterised entrepreneurship education as a discipline stating it as, "the teaching of skill, knowledge and attitude for people to go out and create their own returns and solve their problems". Scatt et al. (1998) & Matlay and Mitra (2002) categorised entrepreneurship education in following three different ways:

- i. Education 'about' enterprise (Awareness Creation),
- ii. Education 'for' enterprise (The preparation of aspiring entrepreneurs for innovation); and
- iii. Education 'in' enterprise (The growth and development training for established entrepreneurs).

Similar categorisation has been suggested by Jamieson (1984) as cited in faoite et al. (2003). They also refer to such education as 'about' enterprise (as key agent of social and economic change); 'through' enterprise (teaching style which used entrepreneurial situation); and 'for' enterprise (training both potential and existing entrepreneurs).

Thus as a discipline entrepreneurship education believes that entrepreneurs are not born rather they become through the experience of their lives. According to Kurtako and Hogges (2004) entrepreneurship education is a dynamic process of vision, change and creation. Johannisson and Olaison (2006) found two frequently used perspectives on entrepreneurship: entrepreneurship as a tool or instrument for management and entrepreneurship as forms of social creativity (Johannisson 1992; Hjorth 2003; Dey & Steyaert 2006 as cited in Ruskovaara, E. & Ikävalko, M. 2007). The Consortium for Entrepreneurship Education (2008) states that entrepreneurship education is not just about teaching someone to run a business, it is about encouraging creative thinking and promoting a

strong sense of self-worth and empowerment.

The development of the entrepreneurship key competence is not simply a question of knowledge acquisition. Since entrepreneurship education is about developing the ability to act in an entrepreneurial manner, attitude and behaviours are perhaps more important than knowledge about how to run a business. European commission (2011) stated in his final report that entrepreneurship education means developing a culture which is through, for and about entrepreneurship. Such competencies are best acquired through people-led enquiry and discovery that enable students to turn ideas into action. They are difficult to teach through traditional teaching and learning practices in which the learner tends to be a more or less passive recipient. They require active, learner-centred pedagogies and learning activities that use practical learning opportunities from the real world. Furthermore, since entrepreneurship education is a transversal competence it should be available to all students and be taught as a theme rather than as a separate subject at all stages and levels of education (ECOTEC, 2010). Thus to develop above entrepreneurial competencies in youth, the role of teachers has to change (European commission, 2004). Entrepreneurship education means significant change in core aspect of teaching approach like- how teacher teaches, moving from communicators of knowledge to facilitator of learning (European commission, 2013; World Economic Forum, 2009). Clearly, the implication of these changes for teachers is substantial. They mean nothing less than a new role for every teacher: that of 'learning facilitator'. Teachers are at a crossroads at which several transformation processes embedded in entrepreneurship education converge (Hannon, 2006; Hytti and O'Gorman, 2004). They have at times had difficulties in identifying how to respond to the inherent challenges Jaana, 2008 as cited in Ruskovaara, E. & Ikävalko, M. 2007; Fiet, 2001). All this reveals that a great deal of interest has been shown in successful entrepreneurship education; expectations run high, and teachers have to play a central role in realisation of expectations. Therefore, the new role of Teacher Educators (TE) have to be visualized in light of expectations from teachers in achieving goals of entrepreneurship education. Here, the field of Teacher Education has the real challenge.

The Implications for Teacher Education

The above deliberations clearly reflect that, in the contemporary world entrepreneurship education has been widely recognized as a field of special significance for individual and social development globally. Consequently, entrepreneurial learning and teaching have become more relevant issues in the field of entrepreneurship education research. Implicitly, the field of Teacher Education has to be geared up by teacher educators to handle this issue and meet the challenge of developing teachers to perform the above mentioned new roles in the classrooms and school. As rightly acknowledged by Jaana et al. (2010) that teachers have an essential role to play in enhancing student's entrepreneurial learning. Entrepreneurship Education requires the use of active learning method that places the learner at the centre of educational process and enables them to take responsibility for their own learning to experiment and learn about themselves. Thus teachers need the professional competencies to be able to guide student through the learning process rather than, as in traditional method, communicating knowledge and information mainly through 'chalk and talk' (European Commission.2013). Researches carried out by the European Commission (2010, 2011) shows that the core skills and values linked to entrepreneurship education are seldom a priority in initial teacher education programs. Creativity is not fully embedded into these programs. Approximately 90% of teachers say that they would like to receive some further training on creativity. Teachers also feel that educational and school cultures do not fully support them in fostering creative and innovative approaches to learning. Thus, the following questions are of special

significance:

- i. How teachers understand entrepreneurship education?
- ii. How they value it, how professional competency develops in them? and
- iii. How willing they are to adopt new pedagogical methods?

Hence, teacher education and training has to play a vital role. But currently preparations for meeting challenges of entrepreneurship education are almost absent as pointed out by European Commission (2013). Regarding teaching method, there is an accepted view that entrepreneurs are action-oriented and that learning occurs through experience and discovery (Pittaway & Cope, 2007). Specifically, entrepreneurs learn by doing, by experimenting, by coping, and by problem-solving (Gibb, 1996). Recently, researchers have suggested that entrepreneurs learn and act using a prediction approach called “effectuation” reasoning rather than the conventional strategies or causal reasoning used by managers and business people (Sarasvathy, 2008). Thus, in order to foster entrepreneurial learning, skills and thinking in students, the teaching models in Entrepreneurship Education (EE) need to be more innovative than the traditional form being used currently (Fayolle & Gailly, 2008; Kirby, 2004; McMullan & Long, 1987; Neck & Greene, 2011; Solomon, Weaver & Fernald, 1994). In his review paper Mwasalwiba (2010) has identified twenty six entrepreneurial teaching method from review of 21 articles, out of them the most effective methods identified by him were: 'game simulations' (Hinde, 2002), video and filming method (Verduyn et al., 2009), case study (Keogh & Galloway, 2004), workshop and project method (Bennett, 2006; McMullan & Boberg, 1991), group discussions & team based learning (Michaelsen and sweet, 2008) etc.

Looking at the future of entrepreneurship education in an ever-changing world, teaching potential entrepreneurs requires transferring entrepreneurial skills to students using innovative and unconventional teaching approaches based on action and practice. Thus the entrepreneurial teachers have to ready for the encounter with these challenges. This can be effectively possible in two ways namely- (i). Strengthening of teacher education for pre-service training of entrepreneurial future teachers; and (ii). Continuing professional development for fostering entrepreneurship competency of in-service teachers.

Evidence from several interventional cases in teachers training and school education (FEE-YE, 2013, SEECCEL, 2009; ASE, 2014) indicates that raising the awareness of teachers about entrepreneurship increases the likelihood that they will engage in entrepreneurship, use relevant tools and actions and be more motivated to setup entrepreneurial activities. Moreover, sensitised teachers seem to be better able to support their students' entrepreneurial learning processes. A comprehensive whole-school approach seems to be especially successful in doing so. These interventions also encouraged schools to intensify their collaboration with the local community, especially with entrepreneurs. Teachers also learn to understand that entrepreneurship is relevant for all educational levels and not just in economic subjects. However, Young Enterprise Denmark (2013) reported in his study that the impact on teachers that were already familiar with entrepreneurial teaching and learning concepts before the intervention is higher than on others.

To fulfil these challenges European Commission (2011, p.25) conducted two consecutive Symposia of European Union countries in Budapest and Istanbul. In these symposia they have concluded that entrepreneurship education and in-service training are highly dependent in many countries on national/regional programmes and other external agencies (business organisations, NGOs etc). National policies and practices provide the overall framework as well. But local support measures are the essential corollary of continuing professional development. These relationships have been shown below in Figure 2.

Figure 2: The relationship between areas for action in teacher education for entrepreneurship

European commission has laid great emphasis on Initial teacher training and continuing professional development, with active coordination of national and local support. India is far behind from European countries in entrepreneurship education (Aggrawal, 2013). In India entrepreneurship education is concentrated to business schools only. Aggrawal (2013) also noticed that recently India has also recognized the importance of entrepreneurship education after world recession in 2009. Now a days in many documents like 'Skill India Mission' and 'National Youth Policy 2014', policy makers have shown their will for enhancing entrepreneurship culture in India. On his South Korea visit Indian PM has made agreement to open a National Institute of Entrepreneurship (Dainik jagran, 19 May 2015). Therefore efforts are on move in the right direction.

As many policy documents like European commission, 2004, 2006, 2008, 2011, 2012; QAA, 2012; World Economic Forum, April 2009 stated that to enhance entrepreneurial skill and competency in youth, it is important to inculcate these skill from their childhood through primary level schooling and onwards education. Regarding this India has long way to move. At present CBSE offers entrepreneurship education at secondary level only, as an elective paper. This may not lead to any serious change in student's attitude. Without sufficient number of trained teachers we cannot achieve above goals. In this regard CBSE and NIESBUD have jointly organized workshop for teachers to teach entrepreneurship education recently on 14th -15th May 2014 (http://cbseacademic.in/web-meterial/circular/2013/niesbud_ter_train.pdf). At university level, very few universities have taken lead. Only Pune University (Maharashtra) offers entrepreneurship education (www.unipine.ac.in) for future teachers in the Faculty of Education. Such moves at all levels have to be speeded up.

Conclusion

In India, over 300 million people are living below the poverty line (Planning commission, June, 2012). It is simply impossible for any government to provide means of livelihood to everyone suddenly. Therefore, to meet the challenge Indian government has launched 'Skill India' programme in March, 2015. Its primary objective is to foster entrepreneurial skill in youth. This scheme also wishes to support 'Make in India' campaign by producing skilled man power (Lyer, April 2015). In India there is a dearth of quality people in industry, which demands high level of entrepreneurship

development programmes throughout the country for the growth of Indian economy. The scope of entrepreneurship development in developing country like India is tremendous. India has urged upon the Nation, besides other things to ensure entrepreneurship with adequate education as a part of sustainable employment generation strategy to accommodate 540 million youths for nation development. The ongoing uncertainties before youths after completion of their education is a matter of serious concern for all of us. United Nations Educational, Scientific and Cultural Organisation (UNESCO,2012) emphasized that focus of education should not only be on preparing students for employment but more important towards developing employability skills. Today, the focus is on rote learning and the education system does not actively encourage students to think on their own and take on responsibilities. It neglects the importance of developing a creative mindset among children, which means that the significance of education as a tool for personal development is severely hampered by such a form of education (UNESCO 1996, 2004).Therefore, NKC (2008) has also stressed the importance of entrepreneurship education to overcome the above challenges concerning the productivity of education.

Such situations surely demand for a continuous effort from the society, where the people are encouraged to come up with their entrepreneurial initiative. Recently on 03 March, 2015, Amway India in association with Indicus Analytics released the India Entrepreneurship Report (2014). They ranked Gujarat, Delhi and Himachal Pradesh as the most entrepreneur-friendly states as reflected by the Current Entrepreneurial Confidence Index. These three states also offer the most conducive environment for future entrepreneurs as revealed by the Future Entrepreneurial Readiness index of the report. However in global perspective India has been placed very low on entrepreneurship (entrepreneurial attitudes 69, entrepreneurial activity 77 entrepreneurial aspiration 68) with rank 74 among 79 countries. On innovation too, India does only marginally better (ranked 62 out of 125 nations) as GEDI (2014) report said. Maheshwari and Shahu (2013) pointed out that in India; there is a dearth of quality people in industry as well as in society, which demands high level of entrepreneurship development throughout the country for sustainable growth of Indian economy.

In the future, innovation and entrepreneurship needs to be encouraged at Social levels, Governmental levels and Managerial levels. There must be a social attitude that views innovations with positive attitude. The role that the government can play in the encouragement of entrepreneurial efforts has already been noted in the above narrative. Clearly, the government can develop policies concerning educational and financial support.

First and foremost thing we need is the entrepreneurial spirit. The attitude and skill will follow. Entrepreneurs needs the indefatigable energy and incurable optimism that enables them to take the road less travelled and convert their dreams into reality. It is a force that beckons an individual to pursue countless opportunities. Entrepreneurs must learn how to overcome the risk of failure, or of vulnerability. Entrepreneurship education can give them valuable insights and also support them in this.

Carrying out discussion on entrepreneurship education the article has tried to conceptualise the phenomenon of entrepreneurship education, starting from genesis of term 'entrepreneur', its definition, nature and role of teachers and teacher training institutions in fostering in young entrepreneurs. This article has also reflected on minimum basic understanding about entrepreneurial teacher and challenges before the teacher education/training institutions. The active role of teacher as a 'facilitator' has been focussed. For this new role teachers have to be ready by initial pre-service teacher training or by continuing professional development while in-service. The paper has also pointed out urgency of policy interventions at all levels in India in this regard. This is also the right time for National council for Teacher Education (NCTE) in India to accept the above reflected challenge in Teacher Education in India and take initiative to meet the challenge.

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