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Deriving - An Appropriate Match for Developing Entrepreneurial Qualities and the Use of Various Teaching Methods/Techniques

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Abstract:

The majority of the students passing out of universities and colleges have the tendency to get a safe salaried job and very few students could take decision to start their own ventures. This is because our educational system is creating the manpower to fit in existing job market only. Educational institutes are not putting special efforts to nurture and strengthen entrepreneurial qualities among the student community. These institutes are probably not aware of blending various methods used worldwide and using it appropriately for developing entrepreneurial qualities (mindset). This paper may be the guiding tool, to find out appropriate match to select special tool/methods and techniques designed to develop some of the entrepreneurial qualities

Keywords: *Entrepreneurial qualities, Methods and Techniques, Education, Entrepreneurship*

1. Introduction

Nationally and internationally there are many institutes and organizations which are into management education and entrepreneurship development activities and there are students who join these programmes as a stepping stone to reach at bright career option. While perusing management educations students are mostly relying on placements and become job seekers (Virmani 2006). This mental preparation to get job instead of creating jobs for other is needs to be avoided. Also, it is a known fact that so many management institutes are coming up to cater the growing need of industries by supplying traditional managers/corporate managers which is again limiting job creators (Paturkar 2015). Through this paper, researcher raised a concern that how we can develop more entrepreneurial natured students instead of job seekers (corporate managers) with no entrepreneurial inclination.

2. The Concept of Entrepreneurship

The word 'entrepreneur' is derived from the French verb 'entreprendre'. It means "to undertake". The Frenchmen who organized and led military expeditions were referred to as "entrepreneurs" (Holt 2006).

Around 1700 A.D. the term was used for architects and contractor of public works.

In many countries, the term entrepreneur is often associated with a person who starts his own new business. Business encompasses manufacturing, transport, trade and all other self-employed vocation in the service sector (Blanchflower & Oswald 1998, Chernovskaya 2005).

Entrepreneurship has been considered as the propensity of mind to take calculated risk with confidence to achieve predetermined business objectives.

There are many views and opinions on the concept of entrepreneurship forwarded by some of the world-famous management gurus and economists as mentioned below which will help in understanding this concept.

2.1. Oxford Dictionary

"A person who sets up a business or businesses, taking on financial risks in the hope of profit"

2.2. International Encyclopedia

"An individual who bears the risk of operating a business in the face of uncertainty about the future conditions"

2.3. Schumpeter's Definition

"The entrepreneur in an advanced economy is an individual who introduce something new in the economy- a method of production not yet tested by experience in the branch of manufacturing, a product with which consumers are not yet familiar, a new source of raw material or of new markets and the like"(Donald 2005).

2.4. Drucker's Views on Entrepreneur

“An entrepreneur is the one who always searches for change, responds to it and exploits it as an opportunity. Innovation is the specific tool of entrepreneurs, the means by which they exploit changes as an opportunity for a different business or different service” (Drucker 2006).

All the above definitions have focused light on entrepreneurship; on the basis of that one can differentiate between corporate manager and entrepreneur.

There are so many differences between traditional managers or corporate manager and entrepreneur (Desai 2007). Traditional manager delegates and supervises the subordinates while having least direct involvement. The entrepreneur has more of direct involvement with least delegation i.e. entrepreneur believe in direct involvement with least delegation. Traditional manager avoid risk while entrepreneur ready to accept risk.

3. Type of Research

This is a descriptive and empirical type of research which includes surveys and fact- finding enquires of different kinds. The major purpose of this research is the description of the state of affairs as it exists at present (Kothari 2007). The main characteristic of this research is that the researcher has no control over the variables; he can only report what has happened or what is happening. The empirical research relies on experience or observation alone, often without due regard for system and theory. Suitable statistical techniques will be used to analyze the data.

4. Objective

4.1. To Study the Changes Required in the Management Education to Develop Entrepreneurship Qualities.

Present management education includes the traditional management concept which can help to become successful manager. Those who do not have formal management education they learn it through their experience after spending long time in their business organization (Shetty 2004). Whereas people with management education learn it theoretically while studying management and apply it practically when they start their own business (Vijay & Pani 2006).

Hence management education has an important place; but how to make it more favorable to develop entrepreneurship is the area of prime concern and also whether it is possible to design such management education system and blending appropriate methods/Techniques which will develop the following entrepreneurial qualities (Pahurkar 2015, Isobel & Verheul 2003) among the management students.

- Creativity and innovativeness
- Dignity for labor
- Flexibility
- High self esteem
- Initiative taking ability
- Knowledge for commercial and legal aspect of business
- Need for achievement
- Need for influencing others
- Need for power
- Optimism
- Problem solving attitude
- Risk taking ability
- Strong willpower
- Time management

5. Sample Design

The study is carried out by considering convenience sampling method. The total research sample is divided as detailed below -

- Survey of management students pursuing their management education in first year (experienced and fresher both).
- Survey of second year management students being placed in campus recruitment with lucrative salary.

Sample size - 500 numbers of respondents from various management institutions under the University of Pune.

6. Methods/Techniques for Developing Entrepreneurial Qualities

There are many teaching tools and techniques used in management programmes. Researcher intends to find out the appropriate combination of teaching technique and quality development. Simply to find out the better match or suit of teaching technique and its applicability for development of entrepreneurial quality (Isobel & Verheul 2003, Kuratko & Hodgetts 2006). For the research purpose researcher, has consider the best proven seven number of techniques (Pareek & Rao 2002) used in the world of management education system namely –

1. Assignments and Projects
2. Business Games
3. Case Studies

4. Industry Academia Interaction
5. Psychological Counseling
6. Role Play
7. Structured Syllabus

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9. Business Games
10. Case Studies
11. Industry Academia Interaction
12. Psychological Counseling
13. Role Play
14. Structured Syllabus

8.1. Methods/Techniques for Developing Creativity and Innovativeness

The first important quality considered for the study is creativity and innovativeness. Respondents had been asked to suggest that which of above mentioned teaching techniques are best suited for the development of creativity and innovativeness based on their own perception and experiences.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	316	63.2	63.2
Assignments and projects	184	36.8	100.0
Total	500	100.0	

Table 1: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	197	39.4	39.4
Business Games	303	60.6	100.0
Total	500	100.0	

Table 2: Business Game

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	328	65.6	65.6
Case Studies	172	34.4	100.0
Total	500	100.0	

Table 3: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	447	89.4	89.4
Industry and Academia Interaction	53	10.6	100.0
Total	500	100.0	

Table 4: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	460	92.0	92.0
Psychological Counseling	40	8.0	100.0
Total	500	100.0	

Table 5: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	334	66.8	66.8
Role Play	166	33.2	100.0
Total	500	100.0	

Table 6: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	473	94.6	94.6
Structured Syllabus	27	5.4	100.0
Total	500	100.0	

Table 7: Structured Syllabus

After analyzing the above data, it is found that for the development of creativity and innovativeness the appropriate technique is business games. Majority of the respondents (60.6%) recommend business games as appropriate teaching technique for the development of creativity and innovativeness. Some number of respondents suggested assignments and projects (36.8%); case studies (34.4%) and role play (33.2%) can also be used appropriately for development of creativity and innovativeness.

Thus, it is found that while plying business games students starts to think differently to succeed in it. This will automatically lead to the development of creativity and innovativeness.

8.2. Methods/Techniques/Tool for Developing Dignity for Labor

The second important quality considered for the study is dignity for labor. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of dignity for labor based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	380	76.0	76.0
Assignments and projects	120	24.0	100.0
Total	500	100.0	

Table 8: Assignments and projects

Teaching Technique/ Tool	Frequency	Percent	Cumulative Percent
Not Applicable	455	91.0	91.0
Business Games	45	9.0	100.0
Total	500	100.0	

Table 9: Business Games

Teaching Technique /Tool	Frequency	Percent	Cumulative Percent
Not Applicable	423	84.6	84.6
Case Studies	77	15.4	100.0
Total	500	100.0	

Table 10: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	306	61.2	61.2
Industry and Academia Interaction	194	38.8	100.0
Total	500	100.0	

Table 11: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	371	74.2	74.2
Psychological Counseling	129	25.8	100.0
Total	500	100.0	

Table 12: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	378	75.6	75.6
Role Play	122	24.4	100.0
Total	500	100.0	

Table 13: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	458	91.6	91.6
Structured Syllabus	42	8.4	100.0
Total	500	100.0	

Table 14: Structured Syllabus

After analyzing the above data, it is found that for the development of dignity for labor the appropriate technique is industry and academia interaction. Majority of the respondents (38.8%) recommend industry and academia interaction is appropriate teaching technique for the development of dignity for labor. Some number of respondents suggested assignments and projects (24.0%), case studies (15.4%), psychological counseling (25.8%) and role play (24.4%) can also be used appropriately for development of dignity for labor.

Thus, interacting with industry gives opportunity to the students to see the people working in factory environment and discuss the various issues related with work environment. This makes the students to develop dignity for labor.

8.3. Methods/Techniques for Developing Flexibility

The third important quality considered for the study is flexibility. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of flexibility based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	346	69.2	69.2
Assignments and projects	154	30.8	100.0
Total	500	100.0	

Table 15: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	348	69.6	69.6
Business Games	152	30.4	100.0
Total	500	100.0	

Table 16: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	392	78.4	78.4
Case Studies	108	21.6	100.0
Total	500	100.0	

Table 17: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	400	80.0	80.0
Industry and Academia Interaction	100	20.0	100.0
Total	500	100.0	

Table 18: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	399	79.8	79.8
Psychological Counseling	101	20.2	100.0
Total	500	100.0	

Table 19: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	360	72.0	72.0
Role Play	140	28.0	100.0
Total	500	100.0	

Table 20: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	452	90.4	90.4
Structured Syllabus	48	9.6	100.0
Total	500	100.0	

Table 21: Structured Syllabus

After analyzing the above data, it is found that for the development of flexibility appropriate techniques are assignment and projects & business games. Majority of the respondents recommend assignment and projects (30.8%) & business games (30.4%) as appropriate teaching techniques for the development of flexibility. Some number of respondents suggested case studies (21.6%), industry and academia interaction (20.0%), psychological counseling (20.2%), role play (28.0 %) can also be used appropriately for development of flexibility.

An assignment, projects and business games creates new situations which forces students to change themselves to adopt the change and this may lead to the development of flexibility.

8.4. Methods/Techniques for Developing High Self Esteem

The fourth important quality considered for the study is high self-esteem. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of high self-esteem based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	401	80.2	80.2
Assignments and projects	99	19.8	100.0
Total	500	100.0	

Table 22: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	416	83.2	83.2
Business Games	84	16.8	100.0
Total	500	100.0	

Table 23: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	442	88.4	88.4
Case Studies	58	11.6	100.0
Total	500	100.0	

Table 24: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	363	72.6	72.6
Industry and Academia Interaction	137	27.4	100.0
Total	500	100.0	

Table 25: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	292	58.4	58.4
Psychological Counseling	208	41.6	100.0
Total	500	100.0	

Table 26: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	377	75.4	75.4
Role Play	123	24.6	100.0
Total	500	100.0	

Table 27: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	468	93.6	93.6
Structured Syllabus	32	6.4	100.0
Total	500	100.0	

Table 28: Structured Syllabus

After analyzing the above data, it is found that for the development of high self-esteem the appropriate technique is psychological counseling. Majority of the respondents (41.6%) recommend psychological counseling as appropriate teaching technique for the

development of high self-esteem. Some number of respondents suggested industry and academia interaction (27.4%) and role play (24.6%) can also be used appropriately for development of high self-esteem.

Psychological counseling creates confidence in the mind of students that they can achieve whatever they want in their life which leads to the development of high self-esteem.

8.5. Methods/Techniques for Developing Initiative Taking Ability

The fifth important quality considered for the study is initiative taking ability. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of Initiative taking ability based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	289	57.8	57.8
Assignments and projects	211	42.2	100.0
Total	500	100.0	

Table 29: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	285	57.0	57.0
Business Games	215	43.0	100.0
Total	500	100.0	

Table 30: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	371	74.2	74.2
Case Studies	129	25.8	100.0
Total	500	100.0	

Table 31: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	411	82.2	82.2
Industry and Academia Interaction	89	17.8	100.0
Total	500	100.0	

Table 32: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	438	87.6	87.6
Psychological Counseling	62	12.4	100.0
Total	500	100.0	

Table 33: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	323	64.6	64.6
Role Play	177	35.4	100.0
Total	500	100.0	

Table 34: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	480	96.0	96.0
Structured Syllabus	20	4.0	100.0
Total	500	100.0	

Table 35: Structured Syllabus

After analyzing the above data, it is found that for the development of initiative taking ability the appropriate techniques are assignments and projects and business games. Majority of the respondents recommend assignments and projects (42.2%) and business games (43.0%) as appropriate teaching techniques for the development of initiative taking ability. Some number of respondents suggested case studies (25.8%) and role play (35.4%) can also be used appropriately for development of initiative taking ability.

An assignment, projects and business games creates new situations which forces students to take initiative to accomplish the job successfully.

8.6. Methods/Techniques for Developing Knowledge for Commercial and Legal Aspect of Business

The sixth important quality considered for the study is knowledge for commercial and legal aspect of business. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of knowledge for commercial and legal aspect of business based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	390	78.0	78.0
Assignments and projects	110	22.0	100.0
Total	500	100.0	

Table 36: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	439	87.8	87.8
Business Games	61	12.2	100.0
Total	500	100.0	

Table 37: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	349	69.8	69.8
Case Studies	151	30.2	100.0
Total	500	100.0	

Table 38: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	283	56.6	56.6
Industry and Academia Interaction	217	43.4	100.0
Total	500	100.0	

Table 39: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	474	94.8	94.8
Psychological Counseling	26	5.2	100.0
Total	500	100.0	

Table 40: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	456	91.2	91.2
Role Play	44	8.8	100.0
Total	500	100.0	

Table 41: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	192	38.4	38.4
Structured Syllabus	308	61.6	100.0
Total	500	100.0	

Table 42: Structured Syllabus

After analyzing the above data, it is found that for the development of knowledge for commercial and legal aspect of business the appropriate techniques are structured syllabus and industry and academia interaction. Majority of the respondents recommend structured syllabus (61.6%) and industry and academia interaction (43.4%) as appropriate teaching techniques for the development of knowledge for commercial and legal aspect of business. Some number of respondents suggested assignments and projects (22.0%) and Case Studies (30.2%) can also be used appropriately for development of knowledge for commercial and legal aspect of business.

The structured syllabus in the form of full fledged theory subject can make acquainted students about commercial and legal aspect of business.

Interaction with industry can make students aware about commercial and legal aspect of business.

8.7. Methods/Techniques for Developing Need for Achievement

The seventh important quality considered for the study is need for achievement. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of need for achievement based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	355	71.0	71.0
Assignments and projects	145	29.0	100.0
Total	500	100.0	

Table 43: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	331	66.2	66.2
Business Games	169	33.8	100.0
Total	500	100.0	

Table 44: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	413	82.6	82.6
Case Studies	87	17.4	100.0
Total	500	100.0	

Table 45: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	331	66.2	66.2
Industry and Academia Interaction	169	33.8	100.0
Total	500	100.0	

Table 46: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	361	72.2	72.2
Psychological Counseling	139	27.8	100.0
Total	500	100.0	

Table 47: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	395	79.0	79.0
Role Play	105	21.0	100.0
Total	500	100.0	

Table 48: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	445	89.0	89.0
Structured Syllabus	55	11.0	100.0
Total	500	100.0	

Table 49: Structured Syllabus

After analyzing the above data, it is found that for the development of need for achievement the appropriate techniques are business games and industry and academia interaction. Majority of the respondents recommend business games (33.8%) and industry and academia interaction (33.8%) as appropriate teaching techniques for the development of need for achievement. Some number of respondents suggested assignments and projects (29.0%) and psychological counseling (27.8%) can also be used appropriately for development of need for achievement.

The business games develop the winning attitude among students and industry interaction motivates students to start own venture which eventually leads to the development of need for achievement.

8.8. Methods/Techniques for Developing Need for Influencing Others

The eighth important quality considered for the study is need for influencing others. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of need for influencing others based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	373	74.6	74.6
Assignments and projects	127	25.4	100.0
Total	500	100.0	

Table 50: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	329	65.8	65.8
Business Games	171	34.2	100.0
Total	500	100.0	

Table 51: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	407	81.4	81.4
Case Studies	93	18.6	100.0
Total	500	100.0	

Table 52: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	399	79.8	79.8
Industry and Academia Interaction	101	20.2	100.0
Total	500	100.0	

Table 53: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	402	80.4	80.4
Psychological Counseling	98	19.6	100.0
Total	500	100.0	

Table 54: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	304	60.8	60.8
Role Play	196	39.2	100.0
Total	500	100.0	

Table 55: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	481	96.2	96.2
Structured Syllabus	19	3.8	100.0
Total	500	100.0	

Table 56: Structured Syllabus

After analyzing the above data, it is found that for the development of need for influencing others the appropriate techniques are role play and business games. Majority of the respondents recommend role play (39.2%) and business games (34.2%) as appropriate teaching techniques for the development of need for influencing others. Some number of respondents suggested assignments and projects (25.4%) and industry and academia interaction (20.2%) can also be used appropriately for development of need for influencing other.

A role play and business game gives opportunity to act like protagonist this ultimately results into development of need for influencing others.

8.9. Methods/Techniques for Developing Need for Power

The ninth important quality considered for the study is need for power. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of need for power based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	416	83.2	83.2
Assignments and projects	84	16.8	100.0
Total	500	100.0	

Table 57: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	361	72.2	72.2
Business Games	139	27.8	100.0
Total	500	100.0	

Table 58: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	415	83.0	83.0
Case Studies	85	17.0	100.0
Total	500	100.0	

Table 59: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	338	67.6	67.6
Industry and Academia Interaction	162	32.4	100.0
Total	500	100.0	

Table 60: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	400	80.0	80.0
Psychological Counseling	100	20.0	100.0
Total	500	100.0	

Table 61: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	360	72.0	72.0
Role Play	140	28.0	100.0
Total	500	100.0	

Table 62: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	483	96.6	96.6
Structured Syllabus	17	3.4	100.0
Total	500	100.0	

Table 63: Structured Syllabus

After analyzing the above data, it is found that for the development of need for power the appropriate technique is industry and academia interaction. Majority of the respondents recommend industry and academia interaction (32.4%) as appropriate teaching technique for the development of need for power. Some number of respondents suggested business games (27.8%) and role play (28.0%) can also be used appropriately for development of need for power.

Industry and academia interaction motivate students to become successful business person. This ultimately results into the development of need for power to become successful.

8.10. Methods/Techniques for Developing Optimism

The tenth important quality considered for the study is optimism. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of optimism based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	392	78.4	78.4
Assignments and projects	108	21.6	100.0
Total	500	100.0	

Table 64: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	380	76.0	76.0
Business Games	120	24.0	100.0
Total	500	100.0	

Table 65: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	376	75.2	75.2
Case Studies	124	24.8	100.0
Total	500	100.0	

Table 66: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	366	73.2	73.2
Industry and Academia Interaction	134	26.8	100.0
Total	500	100.0	

Table 67: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	281	56.2	56.2
Psychological Counseling	219	43.8	100.0
Total	500	100.0	

Table 68: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	413	82.6	82.6
Role Play	87	17.4	100.0
Total	500	100.0	

Table 69: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	463	92.6	92.6
Structured Syllabus	37	7.4	100.0
Total	500	100.0	

Table 70: Structured Syllabus

After analyzing the above data, it is found that for the development of optimism the appropriate technique is psychological counseling. Majority of the respondents recommend psychological counseling (43.8%) as appropriate teaching technique for the development of optimism. Some number of respondents suggested case studies (24.8%) and industry and academia interaction (26.8%) can also be used appropriately for development of optimism

In today's competitive environment it's very important to have positive attitude to be successful and psychological counseling is a tool which can boost the optimism.

8.11. Methods/Techniques for Developing Problem Solving Attitude

The eleventh important quality considered for the study is problem solving attitude. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of problem solving attitude based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	321	64.2	64.2
Assignments and projects	179	35.8	100.0
Total	500	100.0	

Table 71: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	296	59.2	59.2
Business Games	204	40.8	100.0
Total	500	100.0	

Table 72: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	201	40.2	40.2
Case Studies	299	59.8	100.0
Total	500	100.0	

Table 73: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	422	84.4	84.4
Industry and Academia Interaction	78	15.6	100.0
Total	500	100.0	

Table 74: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	441	88.2	88.2
Psychological Counseling	59	11.8	100.0
Total	500	100.0	

Table 75: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	404	80.8	80.8
Role Play	96	19.2	100.0
Total	500	100.0	

Table 76: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	435	87.0	87.0
Structured Syllabus	65	13.0	100.0
Total	500	100.0	

Table 77: Structured Syllabus

After analyzing the above data, it is found that for the development of problem solving attitude the appropriate techniques are case studies and business games. Majority of the respondents recommend case studies (59.8%) and business games (40.8%) as appropriate teaching techniques for the development of problem solving attitude. Some number of respondents suggested assignments and projects (35.8%) can also be used appropriately for development of problem solving attitude.

Case studies and business games develop analytical skills which is useful for the development of problem solving attitude.

8.12. Methods/Techniques for Developing Risk Taking Ability

The twelfth important quality considered for the study is risk taking ability. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of risk taking ability based on their own perception and experience.

Teaching Technique / Tool	Frequency	Percent	Cumulative Percent
Not Applicable	367	73.4	73.4
Assignments and projects	133	26.6	100.0
Total	500	100.0	

Table 78: Assignments and projects

Teaching Technique / Tool	Frequency	Percent	Cumulative Percent
Not Applicable	279	55.8	55.8
Business Games	221	44.2	100.0
Total	500	100.0	

Table 79: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	392	78.4	78.4
Case Studies	108	21.6	100.0
Total	500	100.0	

Table 80: Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	385	77.0	77.0
Industry and Academia Interaction	115	23.0	100.0
Total	500	100.0	

Table 81: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	404	80.8	80.8
Psychological Counseling	96	19.2	100.0
Total	500	100.0	

Table 82: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	372	74.4	74.4
Role Play	128	25.6	100.0
Total	500	100.0	

Table 83: Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	475	95.0	95.0
Structured Syllabus	25	5.0	100.0
Total	500	100.0	

Table 84: Structured Syllabus

After analyzing the above data, it is found that for the development of risk taking ability the appropriate technique is business games. Majority of the respondents recommend business games (44.2%) as appropriate teaching technique for the development of risk taking ability. Some number of respondents suggested assignments and projects (26.6%) and role play (25.6%) can also be used appropriately for development of risk taking ability.

Business games create various hypothetical challenges which compel players to face it by taking risk.

8.13. Methods/Techniques for Developing Strong Willpower

The thirteenth important quality considered for the study is strong willpower. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of strong willpower based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	392	78.4	78.4
Assignments and projects	108	21.6	100.0
Total	500	100.0	

Table 85: Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	391	78.2	78.2
Business Games	109	21.8	100.0
Total	500	100.0	

Table 86: Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	425	85.0	85.0
Case Studies	75	15.0	100.0
Total	500	100.0	

Table 87: Case Studies

Teaching Technique / Tool	Frequency	Percent	Cumulative Percent
Not Applicable	383	76.6	76.6
Industry and Academia Interaction	117	23.4	100.0
Total	500	100.0	

Table 88: Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	286	57.2	57.2
Psychological Counseling	214	42.8	100.0
Total	500	100.0	

Table 89: Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	395	79.0	79.0
Role Play	105	21.0	100.0
Total	500	100.0	

Table 90:Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	464	92.8	92.8
Structured Syllabus	36	7.2	100.0
Total	500	100.0	

Table 91:Structured Syllabus

After analyzing the above data, it is found that for the development of strong willpower the appropriate technique is psychological counseling. Majority of the respondents recommend psychological counseling (42.8%) as appropriate teaching technique for the development of strong willpower. Some number of respondents suggested industry and academia interaction (23.4%) and business games (21.8%) can also be used appropriately for development of Strong willpower.

Psychological counseling develops confidence that one can become successful by utilizing all available competencies.

8.14. Methods/Techniques for Developing Time Management

The fourteenth important quality considered for the study is time management. Respondents had been asked to suggest that which above mentioned teaching techniques are best suited for the development of time management based on their own perception and experience.

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	213	42.6	42.6
Assignments and projects	287	57.4	100.0
Total	500	100.0	

Table 92:Assignments and projects

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	305	61.0	61.0
Business Games	195	39.0	100.0
Total	500	100.0	

Table 93:Business Games

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	399	79.8	79.8
Case Studies	101	20.2	100.0
Total	500	100.0	

Table 94:Case Studies

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	415	83.0	83.0
Industry and Academia Interaction	85	17.0	100.0
Total	500	100.0	

Table 95:Industry and Academia Interaction

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	425	85.0	85.0
Psychological Counseling	75	15.0	100.0
Total	500	100.0	

Table 96:Psychological Counseling

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	410	82.0	82.0
Role Play	90	18.0	100.0
Total	500	100.0	

Table 97:Role Play

Teaching Technique/Tool	Frequency	Percent	Cumulative Percent
Not Applicable	372	74.4	74.4
Structured Syllabus	128	25.6	100.0
Total	500	100.0	

Table 98: Structured Syllabus

After analyzing the above data, it is found that for the development of time management the appropriate technique is assignments and projects. Majority of the respondents recommend assignments and projects (57.4%) as appropriate teaching technique for the development of time management. Some number of respondents suggested industry and business games (39.0%) and structured syllabus (25.6%) can also be used appropriately for development of time management.

Assignment and projects are time bound academic activities which teaches students to plan all their actions to accomplish it successfully within a given time period.

9. Conclusions

The discernment of respondents about development of entrepreneurial qualities and appropriate teaching techniques/tools to be used are –

- Creativity and innovativeness - Business games
- Dignity for labor - Industry and academia interaction
- Flexibility – Assignment, Projects and Business games
- High self-esteem - Psychological counseling
- Initiative taking ability - Assignment, Projects and Business games
- Knowledge for commercial and legal aspect of business - Structured syllabus and Industry and academia interaction
- Need for achievement - Business games and Industry and academia interaction
- Need for influencing others - Role play and Business games
- Need for power - Industry and academia interaction
- Optimism - Psychological counseling
- Problem solving attitude - Case studies and Business games
- Risk taking ability - Business games
- Strong willpower - Psychological counseling
- Time management - Assignments and projects

The faculty members and the trainers must use the appropriate mix of theory and above mentioned methods/techniques in classroom teaching. There should be a regular use of all proven teaching techniques and tools to develop entrepreneurial quality and its execution in the class may be fine-tuned based on experience and interest of the students.

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