

INFLUENCE OF EDUCATIONAL INSTITUTIONS IN DEVELOPMENT OF AN ENTREPRENEURIAL MINDSET

*** Ms. Ashvini Shetty**

** Sahyog College of Management Studies, Thane.*

Abstract:

The role of educational institution plays an vital role in developing a students attitude towards entrepreneurship, as education is a tool which can help the society to create a new mindset and change the perspective of the students towards entrepreneurship .The educational institution can mould the students in a way where they can understand the word entrepreneur and entrepreneurship in a deeper sense considering the practicality of the society and economy.

Through structured curricula, experiential learning, mentorship programs, and access to entrepreneurial ecosystems, institutions empower students to think creatively and take initiative. This paper explores various strategies an educational institution can adopt and highlight their impact on students readiness for business ventures and economic contributions. Based on research findings institution can focus on personal development, Using real world entrepreneurial challenges to improve critical thinking and improve faculty and mentorship programme to foster skills in students

Keywords : Education, Entrepreneurship, Mindset , Entrepreneurial .

Copyright © 2025 The Author(s): This is an open-access article distributed under the terms of the Creative Commons Attribution 4.0 International License (CC BY-NC 4.0) which permits unrestricted use, distribution, and reproduction in any medium for non-commercial use provided the original author and source are credited.

Introduction :

Entrepreneurship is a key element of accelerating economic growth and job creation. Developing an entrepreneurial mindset—characterized by creativity, risk-taking and opportunity recognition—requires more than theoretical knowledge. Educational institutions serve as incubators where students learn to handle challenges and embrace innovation. This paper examines the role of universities and schools in fostering entrepreneurship and the strategies they implement to nurture entrepreneurial thinking. Through specialized programs ,industry collaboration universities and colleges can create an experiential exposure for students to enhance their skills . The institution can produce future entrepreneurs and innovators . A central question in this research is how educational institutions can effectively integrate entrepreneurial thinking into their academic environments and equip students with the tools

necessary for success in the modern economy. the research not only highlights the importance of educational institutions in shaping the future of entrepreneurship but also provides valuable insights into how institutions can adapt their practices to better prepare students for the rapidly changing demands of the global marketplace.

Objectives :

- To analyse the impact of Entrepreneurial education on students' mindset.
- To identify the role of mentorship programs to foster the skills in students .
- To understand how collaboration with business, investors can enhance student experience and opportunities.
- To recommend strategies for improvement in cultivating an optimistic attitude towards entrepreneurship .

Hypothesis of the Study :

H0: The implementation of entrepreneurial education within educational institutions does not have a major influence on students' entrepreneurial skills and readiness for business ventures.

H1: The implementation of entrepreneurial education in educational institutions significantly improves students' entrepreneurial mindset.

Significance of the Study:

This study holds vital potential to provide valuable insights into the integration of education and entrepreneurship, focusing on the critical role that educational institutions play in fostering an entrepreneurial mindset among students. By analysing how educational environment influence entrepreneurial thinking, this research can help to change the future of educational practices and contribute to broader economic development.

- **Fostering Entrepreneurial Mindset:** Examines how educational institutions nurture entrepreneurship among students.
- **Developing Future Entrepreneurs:** Prepares students to become innovative leaders.
- **Improving Educational Practices:** Provides insights for better integration of entrepreneurial thinking in education.
- **Equipping Students with Practical Skills:** Emphasizes mentorship, industry collaboration, and experiential learning.
- **Driving Economic Growth:** Highlights the role of entrepreneurship in job creation and economic diversification.

Limitation of the Study :

- **Geographical Scope:**
- The study is limited to a specific geographical

region or set of institutions, which may not fully represent the diverse range of educational systems, cultures, and economic environments globally.

- **Sample size –**
- The sample size used in the research is limited to only 40 respondents affecting the generalizability of the results. The diversity of the sample—such as the demographic, academic background .
- **Potential Bias in Mentorship Programs:**
- Mentorship programs and industry collaborations are central to this study. The lack of standardization in mentorship models could introduce inconsistencies, making it difficult to draw impact on students' entrepreneurial mindsets.

Review of Literature:

¹Meghna Chhabra ,Dana ,L.P ,Malik & Chaudhary, N.S. (2021) aims to check the components of entrepreneurship education and training in India and propose a framework for integration of entrepreneurship as a higher education .It has gained importance in India , driven by government initiatives such as start up India ,the National Innovation and Start up Policy .Theoretical concept has rooted in academic curriculum but there is a need for hands on experience .However challenges persist, including outdated curricula , lack of trained faculties ,lack of collaboration and cultural barriers that discourage risk taking .Successful global models from countries like UK, Finland and Israel highlight best practices such as flexible curriculum ,financial support .The study identifies five essential components for an effective EET regime in India :Entrepreneur faculty ,Institutional support ,holistic mentoring ,pedagogical efficiency and experiential learning These are some gaps in the curriculum which needs to be upgraded and

¹ Chhabra, M., Dana, L.P., Malik, & Chaudhary, N.S. (2021) *Entrepreneurship Education and Training in India:*

Challenges and a Framework for Higher Education Integration.

adopted to foster entrepreneurial intent and innovation in institutions .

²Joilson Dias, John McDermott (2006/8/1) The study explores the role of institution in developing entrepreneurial skills ,it focuses on the interaction between institution ,education and entrepreneurship .Institutional reforms are necessary for education policies to be effective because , without a stable environment entrepreneurs cannot thrive .The literature suggest that entrepreneurship is key driver of structural transformation ,but its success depends on institutional quality .While education policies help , they are not as effective unless strong institutions are in place to support entrepreneurship and economic growth .

Research Methodology :

The research methodology for this study on the role of educational institutions in fostering an entrepreneurial mindset among students will be based on a mixed-methods approach. This approach combines both qualitative and quantitative techniques. For anysing the hypothesis Chi-Square method is used .

Research design :

This study will adopt a **descriptive research design**, focusing on understanding the relationship between entrepreneurship education, institutional support, and students' entrepreneurial mindset. The design will help identify the strategies that institutions use to foster entrepreneurial thinking .

Target Population and sample size :

The primary population for this study will be students enrolled in **undergraduate , graduate and post graduate** programs at universities and colleges and even some teachers who are involved in teaching sector for better understanding of perspective .It is limited to

50 respondents .The data used in research is **random sampling method** .

Sampling Technique:

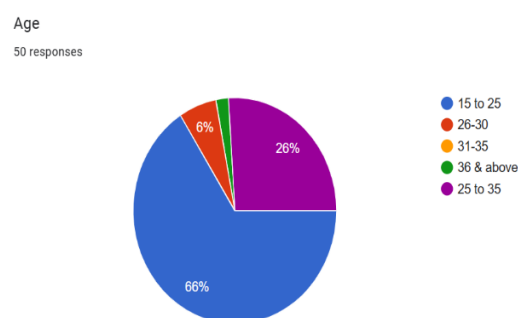
The data used is in research is random sampling method for electing students and teachers from different academic disciplines ensuring diversity in demographic background ,entrepreneurial interest .To test the hypothesis **Independent sample test** where this would compare the two groups of students who received entrepreneurship education and who did not .

Data collection :

The study will use both **qualitative** and **quantitative** data collection methods to ensure a comprehensive understanding of the factors influencing entrepreneurial mindset development.

Role of Educational Institutions in Development of An Entrepreneurial Mindset

Graph 1:



Source :Primary data

The pie chart represents the age distribution in research study : A majority (66%) of the respondents belong to the 15 to 25 age group are students from different institution expressing their views.

26% of respondents fall in the 25 to 35 age category, indicating that a significant portion have some entrepreneurial experience . Smaller proportions

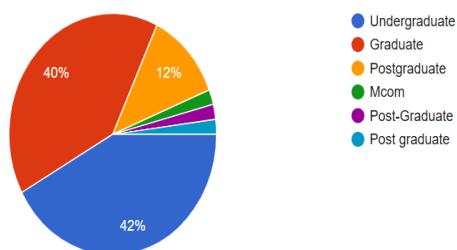
² Dias, J., & McDermott, J. (2006). *The Role of Institutions in Developing Entrepreneurial Skills and Economic Growth*.

include 6% in the 26-30 age group and a minimal percentage in the 31-35 and 36 & above categories. This age distribution suggests that the research primarily gathers insights from younger individuals who are directly or indirectly related to today's institution

Graph no 2 :

Level of Education

50 responses

**Source :Primary data**

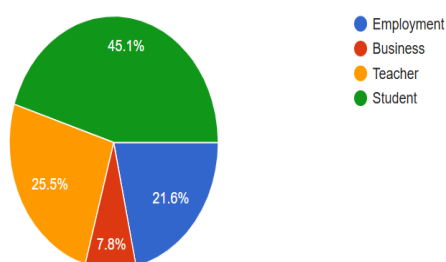
The pie chart illustrates the educational background of respondents in a research study. The key findings from the chart are :

- 42% of respondents are undergraduates, indicating that a significant portion of participants are still in the early stages of their education and associated with institutions .
- 40% are graduates, suggesting that many respondents have completed their basic degree and may be looking forward for further studies .

Graph no 3

Occupation

51 responses

**Source : Primary data**

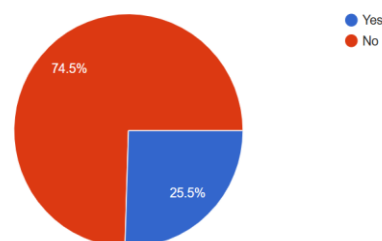
The chart illustrates the occupational distribution of 51 respondents in a study. The key findings are:

- Students make up the largest group, accounting for 44% of the total respondents.
- Teachers represent 26%, indicating a significant presence of educators in the study.
- This distribution highlights that the study primarily captures perspectives from students and teachers.

Graph no 4 :

Have you taken any entrepreneurship related courses?

51 responses

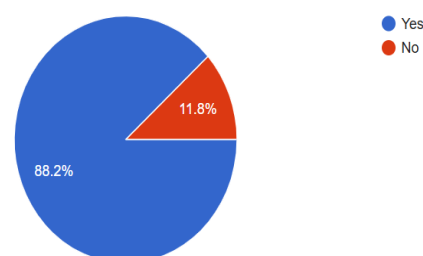
**Source :Primary data**

- ☐ 74.5% (majority) answered "No" (indicated in red), meaning most respondents have not taken any entrepreneurship-related courses.
- ☐ 25.5% answered "Yes" (indicated in blue), meaning a smaller portion has taken such courses.

Graph 5 :

Do you think Entrepreneurial courses should be made compulsory ?

51 responses

**Source :Primary data**

Respondents were asked if entrepreneurial courses should be made compulsory. The majority (88.2%)

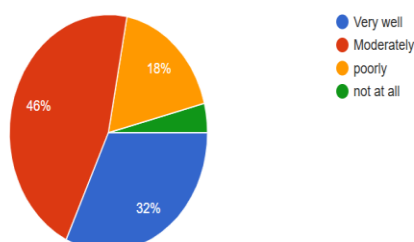
voted "Yes," This indicates strong support for making entrepreneurial courses mandatory.

Indicating that most respondents believe such education is essential. This could reflect a growing awareness of the importance of entrepreneurial skills in today's job market, fostering innovation, financial independence.

Graph no 6

How well does your institution prepare you for real world ?

50 responses

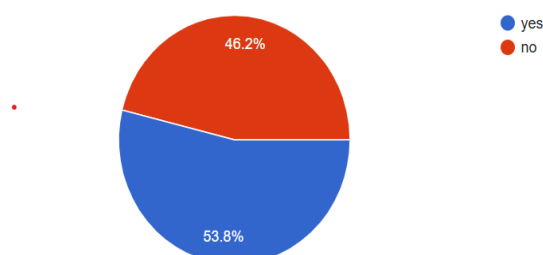
**Source :Primary data**

The pie chart represents responses from 50 individuals about how well their institution prepares them for the real world. A significant portion (46%) believes their institution prepares them poorly, while 4% feel it does not prepare them at all. About 32% think their institution prepares them very well, and 18% say it does so moderately. Overall, the majority of respondents (50%) have a negative perception of their institution's real-world preparation

Graph no 7

Do you believe your institution has helped build your entrepreneurial mindset ?

52 responses

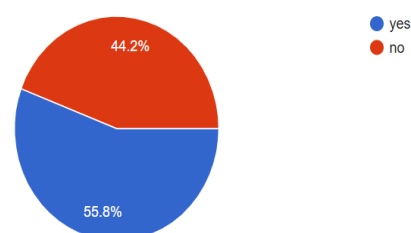
**Source :Primary data**

The pie chart represents responses from 52 participants regarding whether their institution has helped build their entrepreneurial mindset. 53.8% (28 respondents) answered "Yes" (Blue), indicating that they believe their institution has positively contributed to their entrepreneurial mindset. 46.2% (24 respondents) answered "No" (Red), suggesting that they do not feel their institution has significantly influenced their entrepreneurial development.

Graph no 8 :

Does your institution collaborate with business and industry experts to enhance entrepreneurship learning

52 responses

**Source :Primary data**

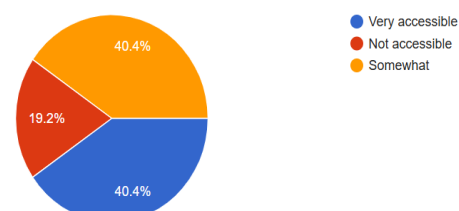
The chart presents responses from 52 participants regarding whether their institution collaborates with business and industry experts to enhance entrepreneurship learning.

- 55.8% (29 respondents) answered "Yes" (Blue), indicating that their institution engages with industry experts.
- 44.2% (23 respondents) answered "No" (Red), suggesting that a significant portion of respondents feel their institution lacks such collaborations.

Graph 9 :

How accessible are mentorship programs or guidance from experienced entrepreneurs at your institution?

52 responses



Source : Primary Data

The chart summarizes responses from 52 participants regarding the accessibility of mentorship programs or guidance from experienced entrepreneurs at their institution. This indicates that while a significant portion finds mentorship accessible to some degree (80.8% total), nearly one-fifth of respondents feel it is not accessible at all.

Hypothesis Testing :

Chi-Square Tests

	Value	df	Asymptotic Sig. (2- tailed)	Exact Sig. (2- tailed)	Exact Sig. (1- tailed)
Pearson Chi-Square	22.05	1	.000		

Chi-Square Test Results:

- **Chi-Square Value:** 22.05
- **Degrees of Freedom (df):** 1
- **P-value:** 0.000

Interpretation:

The p-value (0.000) is **significantly lower** than the common significance level of **0.05** (or even 0.01). In hypothesis testing, if the p-value is less than the significance level (typically **0.05**), we **reject the null hypothesis (H_0)**.

1. 74.5% of respondents have not taken any entrepreneurship-related courses, indicating a significant gap in formal entrepreneurial education .It shows that many institution does not have requires exposure to it .
2. Many students do not have access to mentorship programs from experienced entrepreneurs.
3. Only a small proportion of students have participated in industry projects or internships that expose them to real entrepreneurial challenges.
4. Exposure to real-world problems is essential for bridging the gap between theoretical and practical aspect of entrepreneurship

Conclusion:

Since $p = 0.000 < 0.05$, we **reject the null hypothesis (H_0)** and accept the alternative hypothesis (H_1). This means that there is **a statistically significant influence** of entrepreneurial education on students' entrepreneurial skills and readiness for business ventures.

In other words, implementing entrepreneurial education in educational institutions **significantly improves students' entrepreneurial mindset**.

Key Findings of the Study:

1. Entrepreneurial Education Gap:

- 74.5% of respondents have not taken any entrepreneurship-related courses, indicating a significant lack of formal entrepreneurial education in institutions.

2. Strong Support for Mandatory Entrepreneurship Courses:

- 88.2% of respondents believe entrepreneurship courses should be compulsory, showing a strong awareness of its importance in career development.

3. Limited Real-World Preparation by Institutions:

- 50% of respondents feel their institution does not adequately prepare them for real-world entrepreneurial challenges.

4. Mixed Impact on Entrepreneurial Mindset:

- 53.8% of respondents feel their institution has positively influenced their entrepreneurial mindset, while 46.2% do not perceive any significant impact.

Conclusion:

The research suggests that educational institutions play a crucial role in fostering an entrepreneurial mindset, but there are gaps in practical training, mentorship, and institutional support. While some institutions effectively promote entrepreneurship, there is still a

need for structured mentorship, industry collaborations, and hands-on entrepreneurial experiences to ensure students are fully prepared for business ventures. Many educators lack training in entrepreneurship education. Faculty development programs can improve their ability to teach and mentor students in this field.

Recommendations and Suggestions :

- **Integrate Entrepreneurship Education** – Make entrepreneurship courses a mandatory part of the curriculum.
- **Enhance Mentorship Programs** – Partner with experienced entrepreneurs and industry experts for structured mentorship.
- **Encourage Practical Learning** – Implement real-world entrepreneurial challenges, case studies, and

internships.

- **Industry Collaboration** – Strengthen partnerships with businesses and investors to provide hands-on experience.
- **Improve Faculty Training** – Train educators to teach entrepreneurship with a practical and experiential approach

Bibliography :

1. *Chhabra, M., Dana, L.P., Malik, & Chaudhary, N.S. (2021). Entrepreneurship Education and Training in India: Challenges and a Framework for Higher Education Integration.*
2. *Dias, J., & McDermott, J. (2006). The Role of Institutions in Developing Entrepreneurial Skills and Economic Growth.*

Cite This Article:

Ms. Shetty A. (2025). *Influence of Educational Institutions in Development of An Entrepreneurial Mindset.* In **Aarhat Multidisciplinary International Education Research Journal**: Vol. XIV (Number III, pp. 12–18).