



## ROLE OF FACULTY IN FOSTERING ENTREPRENEURSHIP- REVIEW OF LITERATURE

*\*Ms. Rupa Rawal**\* MIT ADT University, Pune.***Abstract:**

*"Students build the fire; teachers ignite the spark. A mentor outlines the course for an entrepreneur, but the pupil must follow it. Since independence, universities and colleges in India have taken steps to encourage self-employment and the formation of small and medium-sized businesses (SMEs), making entrepreneurship education more important. Students' entrepreneurial mind-set is largely shaped by their education, which also gives them the tools they need to pursue careers or start their own businesses. Students who receive the right instruction are equipped to launch and maintain new businesses. By providing fellowship assistance and enabling cooperative research projects with SMEs, higher education institutions could also highlight innovation in business and promote entrepreneurial research.*

**Keywords:** Faculty, Fostering, Entrepreneurship

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**Introduction:**

In a world where creativity and adaptability are essential for success, faculty members are vital in helping students develop an entrepreneurial spirit. Faculty members are in a unique position to connect academic knowledge with practical applications as mentors, instructors, and facilitators, encouraging students to think and act like entrepreneurs. They encourage students to seize chances, take measured chances, and transform concepts into worthwhile contributions to society. (Ahmad et al., 2023)

Beyond merely imparting academic knowledge, faculty support for entrepreneurship includes fostering an atmosphere that values innovation, adaptability, and a readiness to learn from mistakes. Teachers allow students to deeply connect with entrepreneurial concerns by integrating real-world experiences like case studies, simulations, and project-based learning. Additionally, instructors frequently put students in touch with local companies, industry professionals, and

other resources that broaden their networks and provide access to actual business initiatives.

In addition to teaching, faculty members should encourage an entrepreneurial attitude in their students so they can adjust to a world economy that is changing quickly. Teachers serve as role models in this sense by exhibiting leadership, moral business conduct, and a dedication to lifelong learning. Faculty may encourage students to accept entrepreneurship as a feasible career route through this mentorship, which will eventually encourage creativity and economic development in society. [2]

**Objective of the study:**

1. To understand the Role of Faculty in Fostering Entrepreneurship
2. To identify how students become Self-Employed
3. To analyse how to teach basic life skills to students
4. To justify findings of the study



### Research Methodology:

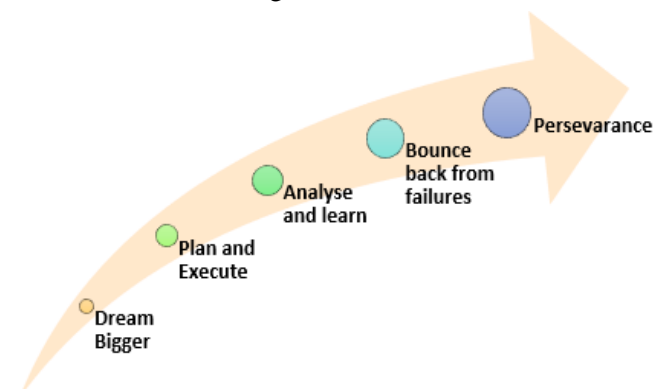
This study employs a descriptive analysis approach, focusing on secondary data collected from a wide range of sources, including journals, magazines, blogs, and other relevant references. The primary objective is to gain a deeper understanding of the role faculty play in fostering entrepreneurship among students. By reviewing existing literature, the research explores various factors that influence students' development of entrepreneurial skills and qualities. This approach allows the researcher to identify key elements such as teaching methods, faculty involvement, and institutional support that contribute to cultivating an entrepreneurial mind-set. The data collected is analysed to draw meaningful insights about how faculty can effectively nurture entrepreneurial qualities in students and enhance their readiness for entrepreneurial ventures.

### Review of Literature:

#### 1. *Ability To Entrepreneur Mindset As A Student:[3]*

Research reveals. An entrepreneurial mind-set is distinct from entrepreneurial skills, yet both are essential to student development. Cultivating this mind-set means encouraging students to adopt an attitude of curiosity, resilience, and adaptability, qualities that are valuable regardless of the career path they choose. We aim for our students to think like entrepreneurs—daring to dream, setting ambitious goals, and remaining open to spotting

opportunities in their surroundings. The entrepreneurial mind-set teaches them not only to envision ideas but also to methodically plan and work towards realizing them.



Patnaik, B. C. M. (2019) The study explores how educational institutions can align with Industry 4.0's future demands through collaboration. It emphasizes AR and VR as transformative learning tools, fostering innovation and entrepreneurship among young learners through research and skill-development programs. By offering both quarterly or yearly courses for students and faculty, institutions can effectively prepare them to tackle industry challenges, promote startup creation, and drive economic growth through technology-driven solutions.

3. The research study demonstrates that universities implementing progressive leadership styles create more supportive environments for free enterprise and invention. Steady with past examination, it underscores importance of leadership in preparing universities to adopt entrepreneurial and innovative changes. To move beyond traditional, restrictive models, universities should embrace more democratic leadership approaches, which are generally better suited for encouraging open innovation. This modern management approach enables leaders to develop new collaborative areas such as technological transferred offices, that

facilitate partnerships with commerce and foster a culture of innovation. Sart, G. (2014).

4. This study investigates the function of staff members in fostering a business orientation (BO) within prominent training foundations (PTFs) at country of Kuwait it assesses how this orientation may drive corporate entrepreneurship in these institutions. Findings reveal a optimistic association connecting instructors, EO and business free enterprise, although this relationship is negatively impacted by existing human resource managerial (HRM) practices. results suggest that HEIs in the region of Kuwait should adapt their managerial methods to better support faculty modernisation, zeal, and courage to original value This research underscores the strategic revitalisation outlook in HEI-EO and the potential for talent driven ideas to reinforce it. Dzenopoljac, V. (2023).

5. Entrepreneurship significantly drives the global economy by provision of employment, improving new skill based startup, and promoting countries upward growth. Key activities supporting this include experimental education, mentoring, exchange ideas, and ethnic association, all aligned through the Ecological Extension Aims (EEAs). Practical wisdom equips students with real understanding problematic cracking capabilities, and a universal perspective essential for entrepreneurial success. Joint programs with universal allies enhance pupils' cross-multicultural competence, teaching them to value mixture, adapt to various social norms, and work successfully across customs.

These actions also quicken exchanging ideas, allowing learners to build ties with scattering capitalists and intercontinental partners, potentially leading to future partnerships. Community engagement further empowers students with the skills and global outlook needed for impactful

entrepreneurship, supporting the SDGs. The focus on cautiously workable aesthetically responsive ecologically justifiable, and publicly accountable free enterprise strengthens sustainable entrepreneurship within higher education, advancing broader sustainable development objectives.

6. Article represents initial findings from the task offering insights with practical implications. These include enhancing teacher learning through reflective practices in both foundational and in-service training, implementing educational reforms such as curriculum changes from a reflective learning perspective, and aligning educational goals with outcomes in entrepreneurship education. Originality/value: This research uniquely addresses educator wisdom and evidence within the environment of private enterprise instruction, an area largely unexplored in prior studies. The article underscores the importance of developing teachers' learning skills, which, as shown in the results, has been undervalued in discussions on entrepreneurship education and its role in promoting entrepreneurship. Rytola, T. (2010).

### Research Findings:

A brief understanding of the study understands the role of Personnel in Fostering Entrepreneurship has been provided by the researcher's findings. By developing students' abilities, self-assurance, and flexibility via practical instruction, mentoring, and real-world experiences, teachers play a critical role in encouraging entrepreneurship. Educators connect academic knowledge with real-world applications through multidisciplinary teamwork, industry partnerships, and emerging technology. Students are inspired by their mentoring and role-modelling, and they are empowered to innovate by a supportive environment that is established through clubs, incubators, and networks. In the end, instructors play a critical role in

developing entrepreneurial attitudes and equipping students to succeed in Industry 4.0 settings.

### Conclusion and Implication:

The researcher through review of literature have provided a brief understanding of the significance and identify the educational institutions playing a pivotal role in preparing students for Industry 4.0 by incorporating AR and VR into their curricula. This integration supports practical, skill-based learning in innovation, entrepreneurship, and technical fields essential for the modern workforce. It also requires curriculum updates, faculty training, and industry partnerships, creating a pathway for students to gain relevant, hands-on experience. Ultimately, this attempt not only develops learning but also contributes to a skilled workforce that can drive economic growth in a technology-driven world.

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