Basic Entrepreneurship for Engineers Term Paper

Role of Education in Entrepreneurship Development

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Abstract

Entrepreneurs are the individuals who are innovative, creative, dynamic, flexible, and brave and risk – taking. They are opportunity recognizers, network builders, independent and self – dependent with leadership skills. Entrepreneurship is considered as a vital element in economic growth and development of a country, reducing unemployment, increasing production and productive abilities, promoting innovation and creativity and creating wealth. In the process of entrepreneurship, all the innovative and creative ideas are converted into products and services to increase profitability of an organization. This innovative nature is in built and also can be acquired through training. Hence, the process through which the innovative skills can be obtained is education which is known as entrepreneurship education which should begin from early stages of childhood. This study is mainly based on the role that education plays in the development of entrepreneurship. This research is descriptive in nature in which strategies developed by many authors regarding entrepreneurship education are discussed.