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Study on strategies to promote entrepreneurship

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ABSTRACT

The proposed research study will investigate the important factors that either encourage or discourage students enrolled in advanced classes in our state from establishing their own businesses. The ability to be entrepreneurial is evaluated and demonstrated by the use of several skills that are frequently referred to in this context. Differentiating between the many academic techniques and discussions allows for the formation of connections with general education in light of the many terminology and concepts that are available. A few possible origins of entrepreneurialism in education are presented and briefly discussed in this article. Even more and more would-be entrepreneurs in a nation like ours, which is still in the process of developing its economy, may play a significant part in such an attempt. The ability of a country to produce its own entrepreneurs in a timely way with the necessary skills and knowledge to be successful is essential to the growth of entrepreneurship in that country. In addition to this, aspects like as literacy rates, availability to finance, and institutional support all play a significant part in the overall encouragement of entrepreneurship in a nation.

Keyword: strategies, promote, entrepreneurship

INTRODUCTION

The academic study of entrepreneurship is not a recent development; yet, there appears to be a growing interest in this topic these days due to the enormous benefits that it gives to people, organisations, and society. Entrepreneurship has the potential to be a catalyst for the development of new jobs, the advancement of new technologies, more economic mobility, and a heightened sense of individual autonomy and success. Many academic fields, including business, economics, sociology, and psychology, are making substantial contributions to our understanding of what it means to be an entrepreneur. Many people believe that entrepreneurialism is the most important factor in the expansion and advancement of an economy. Entrepreneurship isn't always tied to having a successful business or even trying your hand at running a business. Richard Cantillon, who was a merchant and a banker in the 18th century, is credited as being the first prominent writer to make regular use of the word. The following is an example of a definition that has been offered for the term "entrepreneur": an entrepreneur is someone who actively pursues a broad economic strategy and takes the initiative to administrate resources. (Barth, 1963; Belshaw, 1955). In its most basic form, entrepreneurship involves the identification of a lucrative opportunity, followed by the undertaking of risks involving one's time, money, and other assets in order to pursue the identified lucrative opportunity by way of the development of innovation or the elimination of ignorance. It is able to represent the interaction that occurs between the entrepreneur and the many business, social, environmental, and community ties. Therefore, becoming an entrepreneur requires a lot of excitement, inventiveness, devotion, and persistence, all of which may have a significant impact on the company. Today, entrepreneurship is widely

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acknowledged as a significant driver of the world economy. At the same time, internationalisation of issues has become an increasingly important aspect of doing business, and as a result, there is an increasing need to understand when, how, and why entrepreneurs choose to internationalise their businesses. The idea that society ought to be built in such a way that it is more promising to an entrepreneur who creates employment and adds value has been developed by the intellectual world. Entrepreneurship does not require the creation of new organisations, but it can include the formation of new businesses (Shane & Venkataraman, 2000). However, the idea of entrepreneurship is a product of the convergence of several fields of study and points of view, beginning with economics, sociology, and psychology. These fields are making substantial contributions to our knowledge of entrepreneurship. Numerous academic fields, such as psychology (Hornady & Aboud, 1971; McClelland, 1961; Shaver & Scott, 1991); anthropology and sociology (Granovetter, 1973; Reynolds, 1991; Weber, 1947); economics (Cantillion, 1755/1931; Kirchhoff, 1991; Kirzner, 1973; Knight, 1 Marshall, 1930/1961; Say, 1803/1971; Schumpeter, 1934); and management; have all conducted research (Miller, 1983; Stevenson, 1983). Therefore, the term "entrepreneur" does not just apply to the field of economics; rather, it has come to refer to any endeavour that results in increased returns on investments of labour, capital, or other resources. New technologies are examining both the idea and practise of entrepreneurship, with a constituency that is becoming increasingly diverse. At one end of the spectrum, there may be a new group of people who are unable to access information due to the proliferation of information and communication technologies (ICT), while on the other, there may be a new group of people who are entrepreneurs in high technology. Contemporary organisations are required to function as stable entrepreneurial firms that are unaffected by both circumstances and the passage of time (Scase, 2000). There is an immediate need to focus on the countries that are undergoing fast change. It is essential because the abilities that were necessary for prior generations to be successful as business owners are in no way comparable to those that will be required of the future generation in order for them to be successful as business owners. In the 21st century, the public's perception of the New India brand is evolving. Young professionals in various nations, including India, for instance, are expressing a desire to strike out on their own and create their own businesses. Children raised in families with businesses have a natural desire to expand their parent's company in a fresh and exciting way. India and China are the two countries in Asia that are being referred to more and more as the main giants among the countries that are rising in Asia. One may, with sufficient vigilance, see that the large businesses claim that they are excited about the possibility of conducting business with China and India. They are making it quite apparent that they would work with China as a partner, but they will view India as nothing more than a market. India is not the same country it was in the past; it has changed significantly. It has changed, and the rate at which it is changing is accelerating. The young people of India deserve all the credit for this achievement since they are the ones driving the country's economy forward and propelling it into a dominant position. The next generation of Native Americans would develop in a way that is distinct from how we did when we were their age. Sixty years of independence had, without a doubt, spawned a new generation of businesspeople and entrepreneurs, but unfortunately, there has been no quantum leap. They are quite similar to us in terms of mindsets, corporate cultures, and professional cultures, especially when it comes to business. It is to the credit of the next generation that in the past few years there has been an increase in the prominence of entrepreneurs as well as acknowledgement of their achievements. Before a few decades had passed, we didn't even have a term for what we call today entrepreneurs. Only men of business had been invited. In terms of both their talents and their goals, the generation that is about to take over in India is a world apart from the one that came before it. They are exceptionally intelligent, curious, and difficult, and they are far more anxious to make their impact on the world.

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The Entrepreneurship Development Model

This model makes an attempt to illustrate the different external elements that may have an effect on the growth of entrepreneurial activity in any given nation. The following examples show this model:

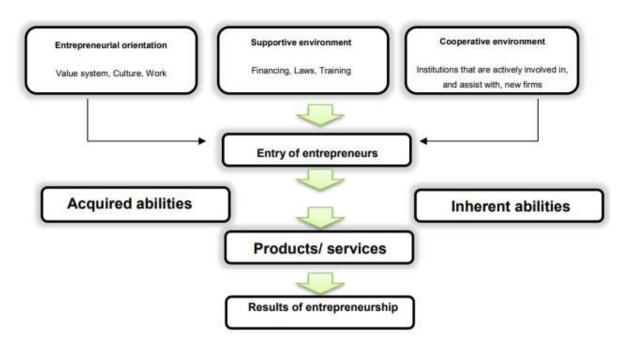


Figure 1: The Entrepreneurship Development Model (Nieman et al, 2007)

This model illustrates the external environment that a country has to have in order to encourage and foster the growth of entrepreneurship within the country. As a result, the purpose of this research is to explore various aspects of this model within the context of each nation that is being researched. In addition, it seeks to assess the extent to which the tactics that are used to foster entrepreneurial activity in these nations, in connection to the orientation of entrepreneurial activity and to an environment that is supportive and cooperative.

The Entrepreneurial Process

It is necessary for entrepreneurs to adhere to a particular procedure in order to ensure that they are capable of locating, analysing, and developing opportunities (Nieman et al, 2007). The procedure consists of six stages, each of which is broken out into further detail below:

Idea generation- The capacity to generate fresh concepts that, in turn, may give rise to novel company opportunities is an essential skill for entrepreneurs to possess (Van Aardt and Bezuidenhout, 2014). Consequently, this has a bearing on education in the sense that nations have a responsibility to inspire citizens to think of innovative solutions to problems.

Opportunity evaluation- This refers to the capability of determining whether or not the concept that was developed would be successful. This entails determining whether the real and perceived worth of the output matches the skills and knowledge possessed by the entrepreneur, while also evaluating the dangers that are associated with the endeavour (Nieman et al, 2007).

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Developing a business plan- Specifically, this entails the formulation of plans to get the business off the ground. The strategies include information about the target market, the vision, the objectives, the operational and tactical plans, and the rivals. Individuals, in order for them to be successful, will need to be instructed on how to build business plans, and this again is tied to the strategy of education and training that will be implemented.

Determine the resources required- This necessitates an analysis of the resources that the entrepreneur already owns, as well as a determination of what is required in addition to them. In addition to this, there has to be a distinction made between the resources that are critical and the resources that are not critical. Raw commodities, various nations' political tactics When it comes to determining whether or not an entrepreneur will be successful, governments and institutions will have a significant impact.

Formation and management of the business enterprise- Once the business owner has obtained all of the required resources, they are obligated to put those resources to use in advancing the company's strategic objectives. In addition to this, it is necessary to take into consideration the primary factors that determine success in order to avoid any operational issues that may arise as a result of expansion. The participation of significant organisations will be beneficial to the accomplishment of the new endeavour.

Growth and harvesting- before growing the organisation, the entrepreneur needs to make certain that it is currently running efficiently to avoid any loss in performance or the customer base.

The Entrepreneurial Mind-set

One way to think of this is as a certain frame of mind that exemplifies how an individual should strive to direct their cognitive process toward entrepreneurial tasks in order to be successful. This kind of thinking typically results in people seeing possibilities and being inventive in the process of creating new value for themselves (Van Aardt et al, 2014). The entrepreneurial mind-set theory and the entrepreneurial process theory, when combined, provide a foundation for how successful entrepreneurs should think, plan, and behave in order to achieve their goals. As a result of this, a framework is presented on how persons have to be trained in the knowledge and abilities of entrepreneurship, in a manner that is both successful and prosperous, in order to foster entrepreneurship within a society. In order to produce a population that is more business oriented and entrepreneurial, South Africa can integrate these notions into their educational systems.

General Strategies to Promote Entrepreneurship

The ability of a country to develop its entrepreneurs in a timely manner with the necessary skills and knowledge, to be successful, is a critical factor in the nation's capacity to encourage entrepreneurial activity (Awogbenle and Iwuamadi:834). In addition to this, factors like as literacy rates, availability to finance, and institutional support all play a significant impact in the overall development of entrepreneurship in a nation (Leitch and Harrison, 1999). These domains emerged as the primary general techniques that are utilised

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inside countries throughout the world to foster entrepreneurship; as a result, they will be utilised in the examination of the three selected BRICS partners India, Brazil, and South Africa.

Strategies related to literacy rates and human capital

This component, which is connected to education and training in the fields of human resources and entrepreneurial growth, refers to the amount of employee knowledge that entrepreneurs have accessible to them, so that they may work toward their new company endeavour (Barney and Wright, 1997). Because of this, the degree to which people in a country are literate and educated will have a significant impact on the outcome of this component. The superior knowledge and skills that workforce entrepreneurs have access to will have a positive impact on the chances of success for the new venture, as they will bring more knowledge, experience, and skills to the endeavour. This will have a positive impact on the chances of success for the new venture (Somavia, 2011). In addition to this, business owners won't have to micromanage and closely watch their staff as much if they choose skilled workers who are able to carry out their responsibilities in an effective and efficient manner (Somavia, 2011). This will provide entrepreneurs the time they need to concentrate on the different factors that are required during the starting period, such as the distribution of resources, the formulation of the business strategy, and the establishment and administration of the firm (Van Aardt et al, 2014). In addition to this, the culture of a nation may have a significant influence on the human resources that are accessible to entrepreneurs in that nation (Barney et al, 1997). This is as a result of the fact that individuals' attitudes, values, and beliefs will have a direct impact on the amount of effort that employees put into their job and their ethical standards.

Strategies related to education and training toward entrepreneurship

This is something that may be characterised as the systematic and deliberate transmission of entrepreneurial competences and attributes from an educator to a student, such as skills and knowledge (Isaacs et al, 2007). The recipient of this education and training will have the ability to launch and expand their businesses, as well as achieve success in the competitive world of business. The development of young people is an essential component in fostering increased rates of entrepreneurial activity and overall economic expansion (Awogbenle et al, 2010). Education and training given to aspiring business owners when they are still young will boost the likelihood that they will enter the area of entrepreneurship in the future (Valerio, Parton and Robb, 2014). In the field of educating and training prospective business owners, there are a large number of worldwide and regional role players. These include both formal education in the form of classes and on-thejob training, both of which are designed to provide individuals with the attitude and abilities necessary to engage and do well in entrepreneurial activities (Valerio et al, 2014). These programmes seek to encourage entrepreneurial behaviour by providing assistance to those who are already engaged in entrepreneurial endeavours as well as students who are already enrolled in schools, programmes leading to higher degrees, early school leavers, and adult learners (Awogbenle et al, 2010). In addition to this, these courses can be found in both rural and urban locations. This ensures that as many people as possible have access to the courses, which helps to ensure that this is a successful method of advertising by providing assistance to as many people as is feasible in this way (Valerio et al, 2014).

Strategies toward the access to capital and raw materials

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The term "capital" refers to the funds that are made accessible to the entrepreneur throughout the early stages of the new organization's existence as well as its launch (Van Aardt et al, 2014). These financial resources might originate from the entrepreneur, from external funding (such as that provided by the government or other major organisations), or, after the organisation begins to generate a profit, from the organization's own cash It is crucial for entrepreneurs to have access to financial resources so that they may pay for start-up fees, settle bills, and also be able to expand and grow their businesses As a result, it is vital for nations to make easily available to entrepreneurs in various types of financing, therefore guaranteeing that they are able to succeed and pick the consequences of their entrepreneurial endeavours as a feasible choice to supply them with income (Horton, 2015). The quantity and quality of the raw materials will be directly impacted by the financial resources available to the company Raw materials are any resources that the entrepreneur has access to that are not human and that will be utilised in the process of manufacturing the products or services for the enterprise that they are responsible for (Van Aardt et al, 2014). Deficiencies in the availability of raw materials can have a direct and negative impact on business owners, since these companies will be unable to manufacture their goods or provide their services effectively (Jackson, 2015).

Strategies toward institutional support

This is a reference to the many different forms of strategic assistance that are available to entrepreneurs in their home countries, and can come from either government or non-government entities In addition to this, the assistance comprises laws, policies, and regulations in reference to the possible manufacturing and services that the new enterprise will require Entrepreneurs may find that certain laws and regulations work to their advantage or to their disadvantage. As a result, they need to be developed so that folks may view activities associated with entrepreneurship in an appealing light.

ENTREPRENEURSHIP EDUCATION IN INDIA

Education and Development are two of a kind. By contributing early, firmly, and basically in advanced education, which is all exceptionally crucial for the improvement cycle, India has made, throughout the long term, colossal assets for the development of education. A chronicledtake a gander at the Indian education framework since freedom uncovers that start with Pandit Jawaharlal Nehru, progressive legislatures have, throughout the long term, endeavored to resolve issues encompassing advanced education with changing victories. The excursion of India's educational framework in the previous many years has been wonderful. It was under Nehru's Prime Minister ship, that India advanced gradually however consistently the

difficulties of beating a pioneer heritage. India had acquired from the frontier time frame an authoritative design that was a long way from what India required for quick industrialization and the development of a cutting edge state. It was Nehru's vision, leadership, motivation, anddrives towards help for logical, specialized, and administrative education that energized the foundation of institutional framework as well as interest in building educational establishments in the country.

He considered specialized education to be the way in to India's development. He likewise obliged the Gandhian inclination for limited scope craftsmanship ventures with state aid. Nehrugot significant guide from both the West and the then Soviet Union in his endeavors at industrialisation. Country's monetary advancement shows that controls have bit by bit given way to progression and it was under Prime Minister Shri. Narasimha Rao that an extreme upgrade was executed in all financial strategies. Maulana Abdul

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Kalam Azad, India's first education serve, saw that "basically the fundamental education" was "the inheritance" of each person, without which he couldn't completely release his obligation as a resident. In laying outan establishment like the Indian Council of Cultural Relations, the two chiefs - Nehru and Azad

- tracked down it important for India to foster an internationalist approach. The fast development of modern and business undertakings during the 50s' both in the private and public areas created an interest for more and better-prepared directors. Around then most hugescope private area modern houses were either family concerns or auxiliaries of multinationals with unfamiliar supervisors.

The Tatas and Birlas are the ones that arose during this period. However Nehru had a dream, chasing expedient modernization and industrialization, a portion of the key areas including education and their management didn't get the consideration they merited. K. N. Pathak (2005)saw that the initial Five Year Plan zeroed in on farming, the second on the business, and the third, once more, on agribusiness and agrobased industry. In these Plans accentuation on the improvement of education was just fringe and considering this experience, the organizers thought it fit to embrace the methodology of arranged advancement of the country in general.

Thusly, for a decent improvement of the education framework, in the ensuing Plans, the organizers took up various push regions to address the difficulties of advancement and the necessities of society overall. T With plans for fast development and industrialization, the requirement for specialized and management education was emphatically upheld and upheld by the public authority. At its gathering hung on the 27th August 1960, during the Second Five

Year Plan, the All India Board of Technical Studies in Management set up a Committee under the Chairmanship of Dr. A. Ramaswami Mudaliar, a recognized industrialist, to evaluate the necessities of administrative staff for the country's improvement program in the private and public areas.

Under the Chairmanship of Sir Ramaswami Mudaliar, a Committee was named to appraise the administrative prerequisites of things to come extension of modern and business areas and propose important move to be made. The Mudaliar Committee proposed the setting up of extraordinary preparation offices, outside the Universities, for more prominent adaptability and independence and for stimulating the speed of management preparing and education in India. Advanced education in India today is ready among challenge and opportunity. The most recenttwenty years have seen exceptionally quick development. Also private subsidizing of advancededucation has given the vast majority of the development. Today, the private portion of advanced education spending has become more than 50"/", exhibiting a far reaching ability toput resources into advanced education by the expanding populace and interest for education. NSS information shows that private spending on education has ascended from 1 .20/" to 4.4"h(6.3% for metropolitan purchasers) of complete shopper spending somewhere in the range of 1983 and 2003.

About half goes on advanced education's prompt post-autonomy, it was by and large accepted that innovation moves from the rest of the world was required and alluring in for all intents and purposes each area of the economy, including education and that great model existed abroad appropriate for replication in India. This was valid as India had the work and regular asset however to carry out and make both useful, one required Technology that could be imported. With the conviction that great models existed abroad and were reasonable for replication in India and considering that when India became autonomous in 1947, management education was at that point grounded somewhere else on the planet, the experience

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of western practices won by then of time was united.

In any case, dissimilar to management education, no equal experience was drawn on Entrepreneurship education which is so fundamental for fostering the human resources important for the general public of things to come. The historical backdrop of entrepreneurshipeducation returns to over a century and as has been examined above was a piece of the educational program in advanced education establishments for quite a long time in different nations. In any case, entrepreneurship education in India is in its initial and incipient stages, and the mindfulness is very low.

The quantity of establishments presenting entrepreneurship programs is expanding, however at an agonizing speed. As referenced before, entrepreneurial education in India is as a glaring difference toward the West, where entrepreneurial courses are grounded and entrepreneurshipeducation has been important for customary scholastics for regarding not many years. It isn't to the point of including entrepreneurship the outskirts - it should be key to the manner in whicheducation works. Entrepreneurship and education are two such phenomenal opportunities that should be utilized and interconnected assuming we are to foster the human resources expected for building the social orders of things to come.

There are many endeavors referred to in the writing in regards to bringing issues to light with regards to the significance of entrepreneurship education for fostering the abilities to tackle worldwide difficulties, expanded comprehension about current methodologies, fabricate acknowledgment of entrepreneurship's legitimate job in education and give a stage to move to make the important following stages for mainstreaming entrepreneurship in education. Entrepreneurship is the motor fuelling development, business age and monetary development. It assumes a fundamental part in molding mentalities, abilities and culture - from the essentiallevel up. Similarly significant is the power that education has in fostering the abilities that produce an entrepreneurial outlook and in planning future pioneers for tackling more perplexing, interlinked and quick evolving issues.

Education needs to return to the highest point of the needs of states and the private area and ought to be viewed as the essential component for accomplishing practical financial turn of events and cultural advancement. Like never before, the nation needs more grounded educational frameworks that set up the current and people in the future of entrepreneurs, laborers, instructors, directors and people with the abilities expected to succeed and help other people. Education has now turned into a significant component in deciding the entrepreneurial direction in people. Education might be casual or formal. The casual type of learning stresses the significance of early good examples and support designs on the securing and upkeep of entrepreneurial conduct.

Good examples could be guardians or friend bunches that give socialization preparing in entrepreneurship. This is otherwise called liberal information. At the point when you take a gander at organizations today they are effectively promoting entrepreneurship inside. We need to shake the thought or demystify, expose the way that assuming you have taken an entrepreneurship course, you can quickly begin an organization. Entrepreneurship education has quite recently entered the country. Yet, it will go far in assisting India with producing 'Position generators" rather than "work searchers" as previous president APJ Kalam puts it. Formal education is additionally emphatically corresponded with entrepreneurship. It has additionally been accounted for that entrepreneurs of sound units, on a normal, had a more elevated level of education contrasted with the people who own debilitated units.

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Education and preparing can play unmistakable part in improving entrepreneurship in the conte)d of a non-industrial nation by developing the pool of entrepreneurs in the public arena.lt is advantageous to think about the experience of the more moderate countries. Advanced education in these nations is obtained for specialization in a space of the understudy's fitness and interest. The degrees are not fundamental standards for acquiring some work or entering avocation. To this is valid for anything. Each individual necessity two attributes. The gentler attributes, are in constructed - a singular's worth framework and execution of those esteem frameworks. These are character characteristics yet to run a business endeavor needs this veryeducation to be supplemented with these for looking for progress and advantage. We additionally accept that entrepreneurship brings about expanded advancement and supported financial development.

This has been enunciated before when we talked on this idea starting all the more dynamically in the West. We see tremendous potential in putting resources into entrepreneurship education sustain ability and foster the following influx of pioneers and trend-setters that won't just make occupations and an incentive for society, yet additionally engage others to make a superior future. Therefore, summarizing, would entrepreneurship be able to be instructed or, all the more importantly, learned? The statement of Peter F. Drucker, here, won't be awkward

- "The majority of what you catch wind of entrepreneurship is all off-base. It's not enchantment; it's not secretive; and it doesn't have anything to do with qualities. It's a discipline and, similarto any teach, it tends to be learned." Entrepreneurship is learned however much it is instructed. This is a well established banter. Entrepreneurship education gives a blend of experiential learning, ability building and, most importantly, outlook shift. Unquestionably, the prior and more inescapable the openness to entrepreneurship and development, the almost certain students will become entrepreneurial, in some structure, at some stage in their lives.



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PROMOTING ENTREPRENEURSHIP IN INDIA

In India, where north of 300 million individuals are residing beneath the neediness line, it is just outside the realm of possibilities for any administration to give method for job toeverybody. Such circumstances clearly interest for a persistent exertion from the general public, where individuals are urged to concoct their entrepreneurial drive.

Encouragement at attitudinal and social level

Later on, development and entrepreneurship should be energized at Social levels, Governmental levels, and Managerial levels. There should be a social demeanor that sees innovations with an uplifting outlook and reject advancement just when it isn't OK.

Encouragement at physical level

At this level the consolation will allude to two viewpoints essential for entrepreneurship to flourish, one is the arrangement of funding and the other being infrastructural support. A genuine model is Export Processing Zones which are performing incredibly well when given the help.

Future Perspective

Entrepreneurship as in the past will decide specialized innovations, status of social foundations and political management frameworks. Based on these elements, we can anticipate that the future should be where fundamental necessities will remain and just the needs will change. India will beat the boundaries of foundation; we will likewise imagine a solid assembling andrural area. Entrepreneurs and not directors will be popular, as just they will be prepared to track down request in turmoil. The focal point of entrepreneurial energy will move from accomplishing volume deals to satisfy a particular prerequisite. Administration can turn out to be more straightforward and will acknowledge changes vital for development and- advancement. More independence will turn into the premise, everything being equal. The future will see Entrepreneurship as the vital driver of financial advancement Technological oldness will become thing to get done and there will be more space for recreation. New organizations will be credited with giving assortment of new positions in the economy. New and private company will likewise foster too much item and administration advancement. Toward one side we will see the innovative disturbances one after another and on the opposite end there will be social worth frameworks and social issues going through sluggish however powerful changes.

There are plentiful open doors in independent companies in India and such open doors will change India in the approaching future. For such change to occur there should be support bothat the legislative and cultural level. For the public authority it is critical to understand that the objective of entrepreneurs will be to remain independently employed. Such individuals may not require monetary help however they will require showcasing and legitimate help with request to support themselves. Down to earth and savvy programs should be created to address their requirements since independently employed individuals will address a significant fragment in financial renewal. Entrepreneurship advancement is the vital component

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Email: editor@ijermt.org July-August-2021 Volume 8, Issue-4 www.ijermt.org to battle against joblessness, neediness and to set ourselves up for globalization to accomplish generally Indian financial advancement.

CONCLUSION

Based on the evidence that has been shown, it is possible to draw the conclusion that the three countries that make up the BRICS partnership—India, Brazil, and South Africa—have the most effective methods to encourage entrepreneurial activity. The information that was discovered in the three case studies is evidence of this, as it demonstrates that India, Brazil, and South Africa have strategies aimed at increasing their literacy rates and human capital, as well as increasing the education and training of entrepreneurs, increasing access to raw materials and capital, and increasing institutional support. As for the theories that were utilised in this research, it can be deduced that supportive and cooperative environments are essential to the successful promotion of entrepreneurship. This is because new business owners require access to a skilled workforce, access to capital and raw materials, and support in the form of funding, policies, and regulations from larger institutions and the government. Supportive and cooperative environments are crucial to the success of the promotion of entrepreneurship. In addition to this, it is possible to deduce from what has been stated above that entrepreneurs need to be educated and trained appropriately to ensure that they have the appropriate mindset and are able to navigate their way through the entrepreneurial process. This will ensure that they are an effective and efficient entrepreneur who has a high chance of being successful.

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