ROLE OF EDUCATIONAL INSTITUTIONS

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My submissions ..... 

- Based on my experiences - entrepreneurship can be taught and learnt

- Entrepreneurs work on a mission to do something different which they believe are urgent and important

- Venture success is a slow and intended process involving innovation

- Entrepreneurs are ‘agents of development’ and ‘game changers’
Tata Institute of Social Sciences (TISS), India

- Established in 1936, declared deemed university in 1964, fully funded by the University Grants Commission, Government of India

- Engaged in socially relevant high quality professional education in range of inter-disciplinary areas of Social Sciences – teaching, research, field actions, advocacy and professional support

- Schools and Centers offering graduation, integrated graduation, M. Phil. and Ph. D. programs; also diploma and certificate programs for working professional and teachers

- Main Campus in Mumbai (India), rural campus in Tuljapur (India), new campuses in Guwahati in North East and Hyderabad (India)
What is entrepreneurship?
- for conceptualization of educational programs in Asia-Pacific
Perspectives for teaching entrepreneurship

- Economist’s View – usage of capital for profit, take risk (Joseph Schumpeter)

- Psychologist’s View – personality, traits, etc. (David McClelland)

- Process View – process of venture creation, multidisciplinary, competence, decision making, etc. (Venkatraman, Timmons and others) *

- Method View - all walks of life (social reformers) ?
Who is entrepreneur?
Describe (and not define) entrepreneurs

Entrepreneur is a person -

- One who innovates i.e. something new or something differently
- One who takes initiative
- One who arranges resources through social and economic methods
- One who converts these resources into useful outcomes (value)
- One who accepts and manages risks and setbacks
What is entrepreneurship?
Understand entrepreneurship as process

It is a ‘process’ of

- Creating something new – involves creativity and innovation – and continuity

- Arranging resources

- Creating organization of all kinds – profit making, non-profit making or not-for-profit making

- Entrepreneurship within an organizations or establish system like government

- Managing risks and uncertainties
Entrepreneurial vs. Managerial Thinking and Decision Making
Managerial and entrepreneurial domains

<table>
<thead>
<tr>
<th>Key Dimensions</th>
<th>Entrepreneurial Domain</th>
<th>Managerial Domain</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Strategic Orientation</strong></td>
<td>Driven by perception of opportunity</td>
<td>Driven by resource currently controlled</td>
</tr>
<tr>
<td><strong>Commitment to Opportunity</strong></td>
<td>Revolutionary with a short duration</td>
<td>Evolutionary with a long duration</td>
</tr>
<tr>
<td><strong>Commitment to Resources</strong></td>
<td>Multi-staged with minimal exposure at each stage</td>
<td>Single staged with complete commitment upon decision</td>
</tr>
<tr>
<td><strong>Control of Resources</strong></td>
<td>Episodic use or rent of required resource</td>
<td>Ownership or employment of required resources</td>
</tr>
<tr>
<td><strong>Management Structure</strong></td>
<td>Flat with multiple informal networks</td>
<td>Formalized hierarchy</td>
</tr>
</tbody>
</table>
So, entrepreneurship is about.....

“Entrepreneurship is a way of thinking, reasoning, and acting that is opportunity obsessed, holistic in approach, and leadership balanced.”
(Babson College & Harvard Business School)

Entrepreneurship results in creation, enhancement, realization, and renewal values, not only for owners but for all participants and stakeholders.
Entrepreneurship skill and competences

Creativity and Innovation

General Management skills, business knowledge, and networks
Why need entrepreneurship in academic curriculum?
Entrepreneurship can drive national, social and community development.

Academic, training and social sector organizations can research to add knowledge, teach and train cadre of entrepreneurial professionals and provide support to the government and businesses.

Institutions need to behave entrepreneurially.

Institutions can lead the desired change in the countries to address issues like employability, poverty, food, shelter, water and social unrest.

Institutions can be the nodal agency to bring government, society and business together.
What should be the operating model?
Entrepreneurship Life Cycle and Curriculum Positioning
Entrepreneurship Life Cycle

Exhibit 1: Firm Life Cycle and the Entrepreneurial Journey

- Startup
- Growth
- Diversify
- Idea
- Planning
- Opportunity
- Attitude

Firm Size

Time
Entrepreneurial Thinking and Decision Making
Causal Reasoning (or managerial thinking)

- Similar to MBO (Management by Objective)
- Set goals, break goals, set targets to achieve goals
- Seek resources, budget for resources and control resources
- Results are reasonably predictable
- Processes and systems can be standardized to achieve goals
- Review and monitoring is easy
Effectual Reasoning (entrepreneurial thinking)

Reasoning Principles –

1) (From Expected Returns to) Affordable Loss

2) (From Competitive Analysis to) Build on Strategic Partnership

3) (From exploitation of existing knowledge and prediction to) Leveraging Contingencies
Effectual Reasoning (entrepreneurial thinking)

- From Given Means to Imagined Ends
- From Customer Identification To Customer Definition
- From Customer Definition To Strategic Partnership
- From Adding Strategic Partners To Defining one or several Markets
Successful and high performing entrepreneurs develop skills to toggle between both kinds of reasoning and decision making.
TISS Model of teaching Social Entrepreneurship
Entrepreneurship Life Cycle

Exhibit 1: Firm Life Cycle and the Entrepreneurial Journey

Our Programme starts here

DBS – TISS Social Entrepreneurship Programme

We end here
Life Cycle Concept & Course Design

Exhibit 1: Firm Life Cycle and the Entrepreneurial Journey

(A) Effectual Logic

(B) Causal Logic

(C) Mixed Logic exists
Masters in Social Entrepreneurship - Program Objectives
• To develop individuals as entrepreneurs with focus on social entrepreneurship

• To enable budding and practicing social entrepreneurs, with concepts and practice, to solve social problems

• To create an environment for dialogue, discussion and creation of research base for developing domain of knowledge in social entrepreneurship for sharing among interest groups and to enable practitioners in enhancing effectiveness of their operations.
Course Design
Course Constructs for Programme operationalization

Entrepreneurship

Management Tools & Methods

Society & Social Context

Social Entrepreneurship
<table>
<thead>
<tr>
<th>Semester</th>
<th>Effectual Logic Based Approach</th>
<th>Causal Logic Based Approach</th>
<th>Context Focus</th>
<th>Entrepreneurship Focus</th>
<th>Management Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Semester I</td>
<td>High</td>
<td>Low</td>
<td>High</td>
<td>High</td>
<td>Low</td>
</tr>
<tr>
<td>Semester II</td>
<td>High</td>
<td>Moderate</td>
<td>Moderate</td>
<td>High</td>
<td>Moderate</td>
</tr>
<tr>
<td>Semester III</td>
<td>Moderate</td>
<td>High</td>
<td>Moderate</td>
<td>High</td>
<td>High</td>
</tr>
<tr>
<td>Semester IV</td>
<td>High</td>
<td>High</td>
<td>High</td>
<td>High</td>
<td>High</td>
</tr>
</tbody>
</table>
## Snap shot of Program Structure

<table>
<thead>
<tr>
<th>Semester I</th>
<th>Context Focus</th>
<th>Entrepreneurship Focus</th>
<th>Management Tool Focus</th>
<th>Non Credit Compulsory</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>a) Understanding Society, Introduction to Basic Economics, India's Development Trajectory, State, Democracy and Social Movements</td>
<td>a) Entrepreneurship, Social Entrepreneurship, Venture Plan I (focused on defining social problems)</td>
<td>a) Basic Accounting, b) Computer Aided Applied Statistics</td>
<td>a) Innovation Workshop, b) Communication Workshop</td>
</tr>
<tr>
<td>Rural Visit</td>
<td>Visit to 2 villages – 3 weeks, to witness grass root innovation and stay with tribal community (financial support provided)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Semester II</td>
<td>Context Focus</td>
<td>Entrepreneurship Focus</td>
<td>Management Tool Focus</td>
<td>Non Credit Compulsory</td>
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</tr>
<tr>
<td></td>
<td>a) Social Sector: Perspectives and Interventions, Social Network Analysis</td>
<td>a) Venture Plan II (tentative and workable venture plan)</td>
<td>a) Qualitative Research Methodology, b) Marketing for Social Ventures and Marketing Research, c) Financial Management, d) Project Management</td>
<td>a) Group Dynamics</td>
</tr>
<tr>
<td>Pilot Run</td>
<td>Pilot Run of Ventures for 3 Months (financial support provided)</td>
<td></td>
<td></td>
<td></td>
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## Snap shot of Program Structure

<table>
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<tr>
<th>Semester III</th>
<th>Context Focus</th>
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<th>Management Tool Focus</th>
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</thead>
<tbody>
<tr>
<td>Evidence based Intervention Advocacy and Policy Making</td>
<td>a) Legal Framework for the Social Enterprises, b) Fund Raising</td>
<td>a) Social Marketing, b) Social Enterprise Management</td>
<td>a) Role of Training and Development in Social Enterprises</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Research Visit</th>
<th>Research related to venture - one month</th>
</tr>
</thead>
</table>
## Snap shot of Program Structure

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<tr>
<th>Semester IV</th>
<th>Context Focus</th>
<th>Entrepreneurship Focus</th>
<th>Management Tool Focus</th>
<th>Non Credit Compulsory</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td>Social Impact Assessment and Policy Evaluation</td>
<td>a) Entrepreneurial Leadership and Motivation,</td>
<td>a) Business Ethics,</td>
<td>a) Strategic Management,</td>
</tr>
<tr>
<td>b)</td>
<td>Corporate Social Responsibility</td>
<td>b) Venture Plan III</td>
<td>b) Risk Management</td>
<td>b) Networking Meet of</td>
</tr>
<tr>
<td>c)</td>
<td>Microfinance</td>
<td>c) Performance, Management</td>
<td>c) Research Project</td>
<td>investors and philanthropists</td>
</tr>
</tbody>
</table>

**Ready for venture start up – remain in TISS system for 3 years:** expert guidance and mentor support, member of incubation, seed fund, fellowship for 3 years.
Process of selection of students
Potential Entrepreneurs

- Strong desire to ‘prove a point’

- Want to change something in the society, country or market which continuously bother them

- Develop innovative and professionals approach to solve problem(s) and address the gaps in the market

- Experiment, network and collaborate to work on these problems
Institutional Support, Systems and Processes
- Fund raising
- Network within and outside India
- Incubation Center
- Venture funding (for pilot, seed and support capital; and fellowship for three years)
- Students’ pitching before the funders
- International collaboration, exchanges
Culture of sharing and mutual learning
• Faculty Development Program (e.g. Dell Innovation Center and University of Texas at Austin)
• Visiting Professor, Membership of Academic Councils and Board of Studies
• Research with and without PhD scholars
• Seminars and conferences
• Outreach – corporate program, government and other institutions
• Mentoring within and outside institutions
• Active participation in Society for Entrepreneurship Educators (SEE)
What are the challenges in practicing entrepreneurship by young graduates?
Social systems are not supportive to entrepreneurship

More than 80% new ventures fail within first years of launch

Hence need for institutional mechanism

(TISS Programme on Social Entrepreneurship is designed to address this major systemic gap)
• Current system of entrepreneurship education is ineffective, we must not start with writing venture plans

• Start with ‘ideation’ on issues, market gaps, etc and problem mapping (not problem solving) to explain and understand ‘complexities’ of problems

• Innovation and pilot run for hands-on experience on the problem and related issues

• Reading, research, understanding and analysis

• At the end develop ‘real-life’ venture plans
Thanks