

# Chapter 67

## Critical Review of Academic Entrepreneurship in India

**Neeta Baporikar**

*Ministry of Higher Education CAS-Salalah, Sultanate of Oman*

### ABSTRACT

*Academic Entrepreneurship in the last three decades has risen to greater heights. There are various reasons, too. India's education sector has been undergoing sea changes in these decades. Every state has been opening up, and there has been a plethora of institutions established. In the process, India has earned itself a reputation of a brainpower generator. Academic entrepreneurship in India has played a seminal role in accomplishing this status. The chapter aims to provide a critical review of academic entrepreneurship in India. It will give an analysis between different entrepreneurs, demonstrate the effectiveness and efficiency of education policy based on observations, bring out the factors that have key impact on the growth of academic entrepreneurship, their performance, as well as the best practices are discussed to pave way in understanding the academic entrepreneurship, which is of both theoretical and practical importance for both developed and developing countries.*

### INTRODUCTION

Over the past thirty years, there has been an increasing interest toward academic entrepreneurship, i.e. the direct approach towards commercializing education or involvement of academicians and scientists into the development and commercialization of knowledge, research in fact education has become a playfield for entrepreneurs. Academic entrepreneurship takes several forms: starting institutions as enterprises, industry-university

collaborations, university-based incubator firms, start-ups by academicians, double appointments of faculty in firms and universities, etc. Though the term academic entrepreneurship is used to indicate different cases, in this chapter it means and deals with individuals and institutions that have entered the field of academics with an entrepreneurial perspective. However, need based the terms “Entrepreneur,” “Scientist,” “Researcher” and “Inventor” have been used interchangeably in this chapter.

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This chapter intends to:

- Provide an understanding and perspective of academic entrepreneurship.
- Critically review of academic entrepreneurship in India.
- Identify the factors which impact the growth and development of academic entrepreneurs.
- Identify the key success factors of academic entrepreneurs.

In this chapter, I make a distinction between 'Entrepreneur' and 'Academic Entrepreneur' since I believe that the academic entrepreneurship can be developed only by better adaptation to the local requirements. The chapter focuses on understanding the importance of academic entrepreneurship - how it can be developed and enhanced through right inputs and adaptation. It raises a number of questions: what is a right perspective for academic entrepreneurship and how should it be developed? What role can government play? How academic resources and capabilities should be configured to develop the right quality of academic entrepreneurship and enterprises. The goal of these questions is to provide the reader with a suitable analysis platform for decision-making. It also aims to ensure growth and success for academic entrepreneurs through optimization of knowledge management process.

## **Background**

Education in India dates back to times unknown and has a rich heritage. The foundation for the formal system of education was laid by the arrival of the British in India. During the recent past, Indian economy has progressed, fuelled mainly by the cheap labour available in the country and inexpensive low end manufacturing. But the situation is changing and India has come to realize that its economic future lies in a better educated workforce which makes higher education its key

to development. Post independence, India has laid a lot of emphasis on education and has developed some comprehensive policies to improve the educational system in the country. The main policies include:

- National Policy on Education, 1968
- National Policy on Education, 1986
- National Policy on Education, 1986, as modified in 1992

## **Right to Education Bill 2009**

The Bill gives a lot of hope for aspiring and existing private players. Since there is no profit to be made from India's poor, most of their ventures will concentrate on the upper classes. For the majority of Indians especially for those living below the poverty line, the Constitutional Amendment in 2001 came with the promise that the country's liberal democracy will actually assume responsibility for all its citizens. The current bill, which makes this Constitutional right legal, is conspicuously silent on increasing the State outlay for Government schooling. Also, following on the lines of the Constitutional Amendment, the Bill limits its ambit to children between the ages of 6 and 14. It shifts the responsibility of 'poor students' to private schools (the 25 per cent reservation clause). Powered by a change in the socialist Government's conscious step of keeping core sectors such as the country's defence and education out of the liberalization drive, there has been a bold announcement that the Government is looking to make revenue for itself and for the private sector by making a commodity of education. The Right to Education Bill mandates school management committees to take charge of neighbourhood schools. It speaks of a common board that will do away with the differential educational standards in the country.

Academic entrepreneurs are therefore characterized as having multiple missions: they derive direct utility from the completion of a project and the monetary returns from its commercialization

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