

Streamlining Entrepreneurship Education: Lessons from SK A&G's Approaches and Pedagogical Innovations

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ABSTRACT

This report investigates the optimization of entrepreneurship education through a comprehensive analysis of SK A&G's educational strategies and their impact. As a prominent consultancy in the start-up ecosystem, SK A&G has implemented various initiatives, including conferences, bootcamps, and mentorship programs, aimed at enhancing entrepreneurial skills. This study evaluates the effectiveness of these strategies, focusing on practical learning, mentorship, and technology integration. The findings indicate that while SK A&G has made significant strides, there is room for improvement in areas such as technology integration, group activities, and the inclusion of industry experts. Recommendations include enhancing technological tools, strengthening group projects, updating the curriculum, and increasing female mentor representation. The research highlights the alignment of educational approaches with industry trends and student needs as crucial for effective entrepreneurial training. By addressing identified gaps, SK A&G aims to refine its programs, support student development more effectively, and contribute to the broader entrepreneurial ecosystem. The insights provided are intended to guide SK A&G in its mission to empower 600 million youths by 2035 and ensure its programs remain at the cutting edge of entrepreneurship education.

Keywords: Entrepreneurship Education, Training, Consultancy, Startup Ecosystem

INTRODUCTION

This paper focuses on consolidating the key strategies and teaching methodologies that we have implemented to foster entrepreneurship education, providing a comprehensive overview of their contributions while addressing the need for a more distilled approach. We have fervently contributed to the 'learning' corporate ecosystem through our regular conferences and mentorship programs for student entrepreneurs and seasoned professionals alike. To SK A&G, the definition of a successful entrepreneur is not limited to someone who owns a profitable business entity, but may also be a freelancer building a profitable personal brand. Emerging as one of the top consultancies in the start-up ecosystem in the three years since our incorporation, we have set our sights on empowering 600 million youths by 2035.

Through our focus on corporate engagement in education, consolidation of innovative approaches to management and transformative learning in entrepreneurship, we have sought to make sure that our success rate in transforming budding entrepreneurs into future leaders and making a lasting socio-economic impact in the market.

Entrepreneurship education has emerged as a pivotal element in contemporary business education, with significant implications for innovation, economic development, and personal empowerment. For us, embedding

entrepreneurship education into its core practices is a strategic and forward-thinking approach to nurturing said future business leaders.

Entrepreneurship education provides individuals with essential skills and a mindset geared towards opportunity recognition, problem-solving, and innovation (Kuratko, 2016). We focus on integrating these educational principles to enhance our consultancy services, aligning with industry trends that stress the importance of agility and creative problem-solving. A study by the Global Entrepreneurship Monitor (2022) indicates that 52% of entrepreneurs who received formal entrepreneurship education reported increased business skills and improved business outcomes compared to 38% of those without such education, demonstrating the impact of these principles on enhancing consultancy services. This integration supports clients in developing innovative strategies and navigating complex business landscapes effectively.

The impact of entrepreneurship education on clients is multifaceted. Such education cultivates a culture of resilience and innovation—qualities critical for successful consultancy outcomes (Neck & Greene, 2011). A survey by the Kauffman Foundation (2021) found that 70% of entrepreneurs who underwent entrepreneurship education reported higher levels of resilience and adaptability. Additionally, the OECD (2021) reports that firms with a high level of entrepreneurial orientation are 25% more likely to innovate and bring new products to market compared to those with a lower orientation. By incorporating entrepreneurial thinking into our services, we offer added value to clients, particularly those engaged in or pursuing entrepreneurial ventures, by enhancing their strategic decision-making and problem-solving capabilities.

India's entrepreneurial ecosystem has seen unprecedented growth, bolstered by supportive government initiatives and increasing resources for startups. Indian startups attracted \$14.5 billion in funding in 2022 (Nasscom, 2023), showcasing the increasing investment and resources available for new ventures. This dynamic environment presents a unique opportunity for SK A&G to contribute meaningfully to the entrepreneurial landscape. By integrating entrepreneurship education into our offerings, we strive to support and elevate the entrepreneurial ventures of its clients, thereby driving sustainable growth and innovation (Ministry of Commerce & Industry, 2023).

Effective entrepreneurship education encompasses practical skills, mentorship, and real-world experience. A study by the European Commission (2022) found that students who engaged in experiential learning through entrepreneurship education were 30% more likely to apply theoretical knowledge effectively in real-world scenarios compared to those who did not participate in such programs. We incorporate these elements into our consultancy practices not only to enhance client outcomes but also in order to foster a culture of continuous learning and innovation (Gibb, 2002).

Leadership plays a critical role in the successful integration of entrepreneurship education. Effective leaders are instrumental in inspiring and guiding the development of entrepreneurial skills and mindsets (Schein, 2010). Hence, we believe that strong leadership is essential for embedding these educational principles into consulting practices and ensuring comprehensive support for clients' entrepreneurial endeavours. It follows that the integration of entrepreneurship education into our core practices represents a strategic enhancement of client value and a meaningful contribution to the entrepreneurial ecosystem. By focusing on entrepreneurial thinking, practical skills and effective leadership, we believe we can significantly impact the success of our clients and drive innovation within the rapidly evolving business landscape.

METHODOLOGY

Research Design:

This study used an eclectic approach to assess the impact of SK A&G programs. Quantitative surveys and in-person interviews were the main method of data collection, allowing the researcher to gather comprehensive and statistically significant data from a large sample of participants. This approach enabled the objective measurement and analysis of various program-related factors, providing a clear understanding of their effectiveness. By using structured questionnaires, the study ensured consistent and reliable responses, allowing for accurate comparisons and generalisations. We also conduct Chi-Square Tests to establish relationships between multiple associated variables. The eclectic design was chosen to establish a strong basis for evaluating the program's outcomes and guiding future improvements.

UNDERSTANDING SK A&G

There are core relationships between the conferences, bootcamps and incorporation consulting services, which form an integral structure for the progress of SK A&G. Before we discuss this further, we must take into account who form the target audience of the various programs hosted by SK A&G- mainly, the stakeholders are the students, the mentors, brand partners and SK A&G itself.

1. **Conferences-to-bootcamps (B2C):** The students and professionals who attend the conferences conducted by SK A&G on a monthly basis are able to understand the culture that SK A&G cultivates and are able to explore the domain of entrepreneurship through live talks given by keynote speakers, who are CEOs, innovative leaders and global professions in their respective domains. If the audience finds the conferences helpful and engaging, they end up exploring the programs and help offered by SK A&G.

Most of the people in attendance at the conferences are either aspiring entrepreneurs, CAs/CS looking to understand the workings of a business, traders and people who got referred to these conferences by stakeholders/marketers of SK A&G. If the conferences convince them, they end up registering for the Student Entrepreneur Bootcamps (SEBs) and more believing that it could broaden their portfolios/CVs or help them start their own businesses.

This is an assumption for one of the major KPIs to assess these programs. This assumption is based on the fact that not everyone in the SEBs would be joining in the program from the conferences specifically. It is, thus, important to introduce the audiences of both- the conferences and the bootcamps- to the culture of SK A&G to make them feel comfortable in attending these programs.

2. **Bootcamps-to-Incorporation Consulting (D2C):** On completion of the bootcamps, it is important to collect wholesome feedbacks and store them for secondary analysis later as these responses end up playing an important role in understanding the audience sentiments and where to improve the bootcamps on the whole. If the experiences at the bootcamps are satisfactory, the people from different cohorts will start understanding not just what they must do as individuals aspiring to be entrepreneurs, but also what services they can avail from SK A&G to optimise their entrepreneurship journey.

These concepts underline the structure and the relationship between the different programs conducted by SK A&G. To better identify the KPIs of these programs, we must also take into account the feedback given by the participants in the cohorts of the SEBs as well as the data collected by the associate researchers at SK A&G. In order to

understand the efficacy of the programs conducted, we must conduct analyses of the strengths and weaknesses of the programs, as well as the factors affecting them; we do so as follows:

➤ **SWOT Analysis:**

- Strengths:

- Focus on Practical Knowledge
- Active Learning Strategies
- Effectiveness of Active Learning
- Project-Based Learning
- Mentorship Impact
- Overall Program Effectiveness

- Weaknesses:

- Inconsistent Collaborative Learning
- Limited Technology Integration
- Infrequent One-on-One Counselling
- Need for Curriculum Updates
- Lack of Experienced Mentors
- Insufficient Group Activities

- Opportunities:

- Enhancing Collaborative Learning
- Expanding Technology Integration
- Increasing Mentorship Sessions
- Regular Curriculum Reviews
- Attracting Experienced Mentors
- More Group Activities

- Threats:

- Rapid Technological Advancements
- Competition from Other Programs
- Resource Constraints
- Changing Market Demands
- Potential Mentor Turnover
- Maintaining Student Engagement

➤ **PESTEL Analysis of the Startup Consulting Industry:**

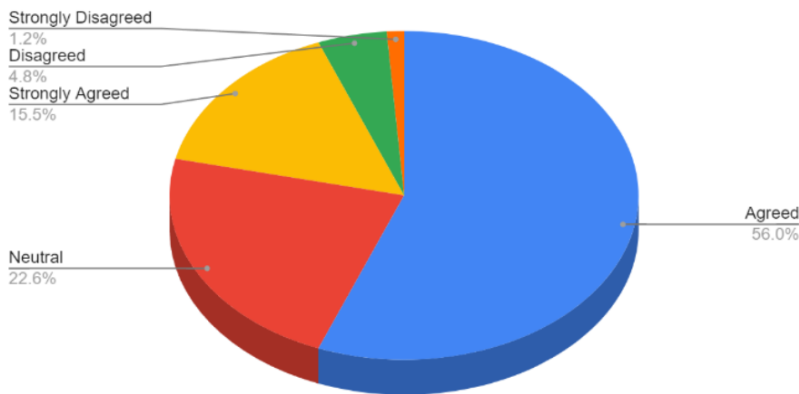
- Political: The Indian government supports entrepreneurship education through initiatives like Start-up India, providing mentorship, networking, and funding. The Ministry of Skill Development and Entrepreneurship offers skill enhancement programs. NITI Aayog's Atal Innovation Mission fosters innovation in schools and universities through Atal Tinkering Labs and Atal Incubation Centers. Schemes like Pradhan Mantri YUVA Yojana and NIDHI promote entrepreneurship training and incubation, creating a conducive ecosystem for budding entrepreneurs.

- Economic: The current employment landscape in India is significantly impacting the demand for entrepreneurship programs. According to the India Employment Report 2024, while there has been some recovery in the job market post-COVID-19, challenges persist. The unemployment rate has decreased from 6% in 2018 to 3.2% in 2023. However, youth unemployment remains high, with 28% of graduates unemployed in 2022, indicating a mismatch between education and job opportunities. This scenario has led to a greater interest in entrepreneurship as an alternative career path, driving demand for related educational programs.
- Social: The entrepreneurial mindset among Indian youth is rapidly growing due to increased information access, global market exposure, and government support through initiatives like Startup India and Skill India. Educational institutions are incorporating entrepreneurship into their curricula, encouraging innovation. Success stories of Indian startups and more funding sources inspire young Indians to pursue entrepreneurial ventures.
- Technological: Continuous tech integration in the curriculum is crucial to prepare students for a digital future, enhance employability, and develop critical skills. It supports personalised learning, keeps content current, and ensures equitable access to educational resources, bridging the digital divide.
- Environmental:
 - Sustainability practices in business education
 - Incorporating environmental awareness in entrepreneurship
- Legal:
 - Compliance with educational standards and regulations
 - Legal aspects of business and entrepreneurship education

➤ **5 Forces Analysis:**

1. Competitive Rivalry:
 - High competition from other entrepreneurship programs
 - Differentiation through practical and active learning methods
2. Threat of New Entrants:
 - Moderate due to the need for specialised resources and expertise
 - Potential for new programs to emerge with innovative methods
3. Bargaining Power of Suppliers:
 - Low, as the primary resources are educational materials and technology
 - Dependence on experienced mentors
4. Bargaining Power of Buyers:
 - Moderate to high, as students have multiple program options
 - Ensuring program quality to attract and retain students
5. Threat of Substitutes:
 - High, with online courses and other educational platforms available
 - Differentiation through hands-on learning and mentorship

By addressing these areas, SK A&G can create a more comprehensive and effective entrepreneurship program.



Statistical analysis:

The participants were surveyed to enquire about SK A&G's positive impact on the development of entrepreneurial skills, leading to an increase in the likelihood of successful business ventures.

As is evident, the survey results reveal that **56%** of the 90 students who participated in the first cohort of the Student Entrepreneurship Bootcamp (SEB) believe that our programs significantly enhance the development of entrepreneurial skills, with an additional **15.5%** strongly agreeing. 27.4% of the members remained neutral or disagreed, suggesting that there may be some KPIs that we can work on to make the sessions optimal for maximum participants. The substantial majority, however, indicate a strong positive perception of the effectiveness of our programs in cultivating essential entrepreneurial skills among participants.

Further analysis shows that 44.2% of respondents consider our programs to be more effective in developing critical thinking skills compared to traditional educational methods. This notable proportion reflects a significant recognition of these programs as superior in fostering critical thinking, a crucial element for successful entrepreneurship.

| Participation in Bootcamp | Agree | Disagree | Neutral | Strongly Agree | Strongly Disagree |
|---------------------------|-------|----------|---------|----------------|-------------------|
| Agree | 19 | 0 | 3 | 2 | 0 |
| Disagree | 0 | 5 | 1 | 0 | 0 |
| Neutral | 0 | 0 | 1 | 0 | 0 |
| Strongly Agree | 2 | 0 | 0 | 4 | 0 |
| Strongly Disagree | 0 | 1 | 0 | 0 | 0 |

The contingency table above gives us the Chi-Square Test results, which provides a deeper understanding of the impact of the bootcamps. For entrepreneurial awareness, the Chi-Square Statistic = **110.8616**; p-value = 3.08e-16. The formula used is:

$$\chi^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

where O_i represents the observed frequencies and E_i represents the expected frequencies. The extremely low p-value indicates a significant association between participation in the bootcamps and positive perceptions of their impact on entrepreneurial awareness.

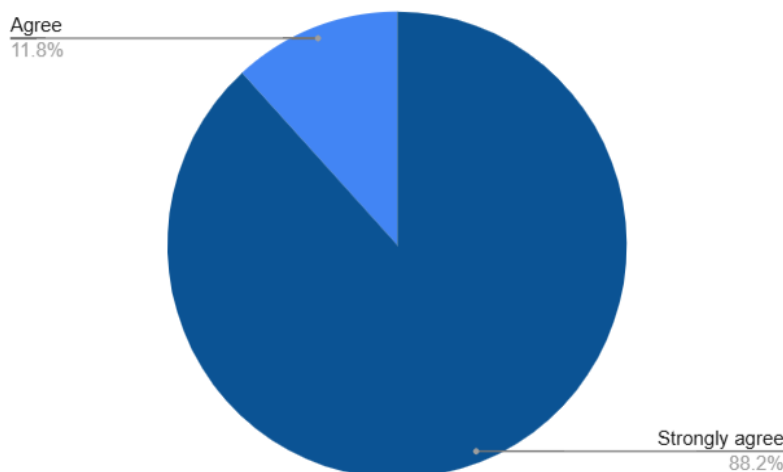
| Participation in Bootcamp | Agree | Disagree | Neutral | Strongly Agree | Strongly Disagree |
|---------------------------|-------|----------|---------|----------------|-------------------|
| Agree | 19 | 0 | 3 | 2 | 0 |
| Disagree | 0 | 5 | 1 | 0 | 0 |
| Neutral | 0 | 0 | 1 | 0 | 0 |
| Strongly Agree | 2 | 0 | 0 | 4 | 0 |
| Strongly Disagree | 0 | 1 | 0 | 0 | 0 |

Similarly, the Chi-Square Test results given above for lifelong development and professional learning show a Chi-Square Statistic of 110.8616 and a p-value of 3.08e-16. This low p-value signifies a significant correlation between participation in our programs and the perception of their contribution to lifelong development and professional learning.

| | | | | | |
|-------------------|----|---|---|----|---|
| Agree | 12 | 0 | 0 | 15 | 0 |
| Disagree | 0 | 2 | 2 | 1 | 0 |
| Neutral | 1 | 0 | 0 | 0 | 0 |
| Strongly Agree | 1 | 0 | 0 | 0 | 0 |
| Strongly Disagree | 0 | 0 | 0 | 0 | 2 |

Similarly, regarding the reduction in start-up failure rates, the Chi-Square Statistic is 110.8616 with a p-value of 3.08e-16. The extremely low p-value indicates a significant association between participation in our training programs and a reduction in start-up failure rates within the first two years.

The effectiveness of SKA & G's mentorship practices is also notable, with 82.4% of mentors finding them effective in fostering an entrepreneurial mindset and risk-taking attitude. This high percentage reflects a strong belief in the efficacy of the mentorship we provide in developing key entrepreneurial traits.



This pie chart shows the mentors' views on the curriculum and pedagogical approaches adopted by SK A&G.

According to this graph, 100% of the mentors acknowledge the importance of practical knowledge, and 88.2% frequently use active learning strategies such as case studies and simulations. This universal recognition of practical knowledge's significance and widespread adoption of active learning methods underscore the commitment of our programs to practical, real-world education.

Finally, the use of technology-based learning tools is seen as very effective by 64.7% of mentors. This substantial proportion highlights the positive reception of modern educational technologies and their role in enhancing the learning experience provided by the programs.

Overall, these statistical insights provide a comprehensive view of the positive impact and effectiveness of the programs and conferences provided by SK A&G in supporting entrepreneurial development and improving start-up success.

DISCUSSION

The collective data after surveying different stakeholders of the firm- the mentors, the brand partners and more importantly, the students from the bootcamp cohorts- reveals interesting findings that align with the mission and vision of SK A&G. The data collected from the brand partners specifically reveals that there appears to be a direct relationship between the duration of partnership with SK A&G and the feedback provided. Partners with longer affiliations, such as those with 1.5 years of experience, provide more positive feedback regarding the benefits and efficacy of the programs. These longer-term partners can attest to significant improvements in their students' skills and entrepreneurial success, attributing these gains to the curriculum and methodologies we provide. Conversely, newer partners, having been affiliated for a shorter period (e.g., 2 months), often report more neutral feedback due to their limited exposure and lack of tangible results for their students. This trend indicates that familiarity with SK A&G's offerings and observing their long-term impact is crucial for providing informed feedback. New partners' limited experience with the programs results in a lack of comprehensive understanding of their benefits, as their students have not yet engaged deeply with the curriculum.

Further analysis indicates an inverse relationship between the activeness of partners and the quality of feedback received. Partners who actively engage and utilise our resources are more likely to provide detailed and positive feedback, whereas less active partners, even with longer affiliations, tend to offer more neutral or negative responses. This underscores the importance of proactive involvement by partners. Active engagement and initiative from partners significantly influence the success and perceived value of the programs. Partners who do not actively participate or encourage their students to enrol in programs may miss out on the benefits and fail to see the program's full impact, which affects their feedback.

The findings also align with contemporary trends in management education, emphasising the importance of practical knowledge and active learning methodologies. SK A&G's programs integrate case studies, simulations, and storytelling, which reflect a commitment to experiential learning and collaborative activities. However, the survey results indicate that these approaches have not been fully implemented in the curriculum. This partial adoption suggests room for improvement in incorporating these effective methods more comprehensively to enhance student engagement and learning outcomes.

Bivariate analysis further supports the positive impact of SK A&G's initiatives on socio-economic growth. Participation in our bootcamps is associated with improved job prospects, successful ventures, and overall professional development. Networking opportunities provided by these programs also contribute to career advancement and business opportunities. Nevertheless, the data reveal that mere participation in the bootcamp does not guarantee startup success. Success depends on how participants leverage the insights and opportunities provided by the program, highlighting the need for active engagement and utilisation of the resources offered.

The transformative learning aspects of these programs are evident through experiential learning, mentorship, and supportive networks. These elements align with Mezirow's transformative learning theory, which emphasises

critical reflection and discourse. Experiential learning provides practical experience, while mentorship offers personalised guidance. Supportive networks facilitate collaboration and knowledge sharing. Together, these components create a robust learning environment that fosters significant personal and professional growth. By incorporating critical reflection and discourse, these programs help students challenge assumptions and refine their entrepreneurial ideas, preparing them for the complexities of the entrepreneurial landscape.

Overall, the consolidated discussion underscores the importance of both the duration and activeness of partnerships in influencing feedback, the effectiveness of practical learning approaches, and the impact of SK A&G's programs on socio-economic growth and transformative learning. These insights provide a comprehensive view of how SK A&G's programs contribute to entrepreneurial education and highlight areas for further development.

RECOMMENDATIONS

1. **Enhance Technology Integration:** While technology-based learning tools have been utilised, we strive to make sure that the curriculum will emphasise their integration more. We can start by incorporating online quizzes and implementing a system of points, badges, and virtual leaderboards to enhance engagement and competition among students.
2. **Strengthen Group Activities:** Although the program includes collaborative learning activities, only 58.8% of mentors believe that the curriculum supports these activities significantly. To address this, we have been suggested to consider incorporating more group projects, simulations, and discussions throughout the curriculum. Implementing strategies such as case studies and simulations that require teamwork, dividing classrooms into smaller research groups, encouraging group presentations, utilising online collaboration tools, and facilitating student-led discussions could be highly beneficial.
3. **Incorporate Industry Expertise:** The current lack of 1:1 mentoring and counselling is a major drawback. To address this, we can develop a network of guest speakers and mentors with diverse expertise, invite industry professionals periodically to share insights and answer questions, and allocate dedicated time during project phases for personalised feedback from mentors. Additionally, creating a network of program alumni to offer mentorship and share their entrepreneurial experiences could provide valuable support to current students.
4. **Enhance Project-Based Learning:** While project-based learning is supported in the curriculum, many students find it unengaging. To improve this, we should strive to ensure that projects require students to apply theoretical knowledge to real-world challenges. Organising workshops or activities focused on entrepreneurial challenges, providing targeted instructional support during projects, and introducing "Shark Tank"-style simulations where students pitch ideas to a panel of mentors could enhance interest and effectiveness. Additionally, integrating tools like the Business Model Canvas into projects can further enrich the learning experience.
5. **Update Curriculum Content:** Although most mentors believe that the curriculum adds value, there is still room for improvement. Regular reviews of the curriculum with mentors and students are essential to identify and address gaps. Seeking feedback from alumni and consulting industry experts to ensure that the curriculum remains relevant to current industry developments will help maintain its effectiveness.
6. **Increase Female Representation:** The representation of female mentors in the program is currently low, with only 4 out of 17 mentors being female. To improve inclusivity and bring diverse perspectives, SK A&G should increase the number of female mentors participating in the program. This effort will help ensure a more balanced and inclusive mentorship environment.

By addressing these recommendations, we can enhance the quality and impact of its programs, better engage students, and strengthen its partnerships.

CONCLUSION

Through this paper, we sought to address the strategic approaches SK A&G has taken to foster entrepreneurship education and underscores the need for a more focused and effective methodology. Our commitment to nurturing both aspiring and established entrepreneurs through regular conferences and mentorship programs reflects our broader mission to support and empower 600 million youths by 2035. We define a successful entrepreneur not solely by business ownership but also by the ability to build a valuable personal brand.

As a leading consultancy in the start-up ecosystem, SK A&G has made significant strides in transforming budding entrepreneurs into future leaders. Entrepreneurship education has become a crucial component of modern business training, playing a vital role in driving innovation, economic growth, and personal empowerment. Our dedication to integrating entrepreneurial thinking into consultancy services aligns with industry trends that emphasise agility and creative problem-solving. Research indicates that formal entrepreneurship education enhances business skills and outcomes. By embedding these principles into our services, we support clients in navigating complex business challenges and developing innovative strategies. The positive impact of our programs is evident in the high levels of resilience, adaptability, and innovation reported by entrepreneurs who have undergone our education.

The dynamic growth of India's entrepreneurial ecosystem, supported by government initiatives and substantial funding, presents a unique opportunity for SK A&G to make a meaningful contribution. Our programs, which emphasise practical skills, mentorship, and real-world experience, align with contemporary trends in business education and support sustainable growth and innovation.

Our analysis of strengths, weaknesses, opportunities, and threats, combined with PESTEL and 5 Forces analysis, highlights areas for improvement and potential challenges. The statistical analysis further confirms the effectiveness of our programs in enhancing entrepreneurial skills and reducing start-up failure rates.

The feedback from various stakeholders underscores the importance of long-term engagement and active participation in maximising the impact of our programs. While the integration of practical learning approaches is generally positive, there is room for further development, particularly in collaborative learning and technology integration. The growing need for continual updates to our curriculum and mentoring practices reflects our commitment to staying relevant and responsive to industry changes.

In summary, by addressing key recommendations- enhancing technology integration, strengthening group activities, incorporating industry expertise, improving project-based learning, updating curriculum content, and increasing female representation- we aim to elevate the quality and impact of our programs. These steps will help us better engage students, strengthen partnerships, and contribute significantly to the entrepreneurial ecosystem. Our proactive approach ensures that SK A&G remains at the forefront of entrepreneurship education, driving meaningful change and fostering the next generation of business leaders.

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