



## Appreciating Enterprise Education as Key to Learning Entrepreneurial Socialization

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### Abstract

Exploring new conceptual frameworks essentially linking the actions and decisions of current and potential individual entrepreneurs, this article aims at outlining emergent comprehensive approaches, assessing entrepreneurial education in the higher education system in the light of the need for its encouragement, as also its share in emergency studies. Reviewing related studies, the scope of generating self-employment education is also stressed as necessary, further to the ongoing efforts to popularize official and informal methods as indicators of market systems. Advantages of prevailing methods utilizing accepted norms to advance enterprise education as projected by some of the world's leading international institutions have also been briefly reviewed.

**Keywords:** Entrepreneurship education, formal and informal education, risk seeking, empirical research.

## INTRODUCTION

There is unflinching evidence in current global literature as to how entrepreneurship education has become increasingly crucial in today's fast-paced and ever-evolving global economy (Jardim and Jose-Sousa, 2023). With the rise of digital technology and the need for innovation, there has been a growing demand for individuals who possess essential entrepreneurial skills and the mindset, notwithstanding the fact that entrepreneurship, despite the progressive perspectives, remains a relatively understudied field of study. While there are many opinions and notions regarding its appropriate definition, or the future scope of entrepreneurship and the ingredients in terms of associated skills needed for successful entrepreneurs, as we seek to exemplify, several basic norms necessarily must be implemented globally in all economies, equally relevant both to developing geopolitical economies as the developed ones, notwithstanding traditionally diverse trade and commercial contexts, clientele, labor demands, and/or specific geopolitical interests.

Entrepreneurship, as we seek to explain, must encompass norms empowering with capabilities for of newly establishing or restructuring an existing organization, or substantially refining existing ones to match the evolutionary needs as dictated by the scope of expansion of our open economies. Avoiding or bypassing such a task, viewing it as complicated, makes many a business suffer significant losses even the very risk of extinction. We further seek to exemplify how this is a completely inevitable change, primarily amounting to elevating essential characteristics of an entrepreneur, such as good communication skills, patience, foresight generating self-employment education and other qualities to shift his/her personality towards the brighter side. We also present reasons to favorably explore in the feasibility of utilizing a properly understood historical role of culture and values as advantageous in promoting entrepreneurial behavior, appreciating its potential to lead into unveiling or conceiving afresh more prudent methodologies to replace the ones in long effect since the past.

## The Uzbek Economy: Ancient Historical Roots

In some recent studies (Hadjimuratov, 2023; Amonov and Dani, 2022) ample evidence can be found to reveal that the present level of entrepreneurial activity in Uzbekistan has flourished via its deep historic roots, thereby also offering natural explanation for the current desire for success, implying favorably exploitable inherent mindset of the business communities of Uzbekistan, generally marked with openness towards learning and practicing entrepreneurship, wanting to explore it with its modern norms. It stems from the fact that the region's characteristic attitudes towards openness in market relations and in progressive norms of entrepreneurship have descended through generations over the past thousands of years, amounting to retrospective self-employment, having impacted a large share of the Asian and virtually global economy. Thus, in the present context, we believe that the stage is set here for increasing the freedom of entrepreneurship via reforms aimed at improving the business environment, as well as via designs to encourage competition. At the same time, we seek to duly emphasize the fact that no modern business strategy should ignore the invisible barriers to small and medium business development.

## Modern Entrepreneurship and Functional Role of Entrepreneurs

Entrepreneurship can be expressed as an entrepreneurial function and concept, opening opportunities, and eventually ending in new economic opportunities. It can often be initiated by establishing a new organization (Davidson, 2006, elaborating the pioneering contributions of Reynolds). Entrepreneurial functions include discovery, evaluation, and exploitation, envisaging new products, services or production processes. They also discover new strategies and organizational forms and new markets for products and information previously not available or not appreciated (Shane and Venkataraman, 2000), revering each entrepreneurial opportunity as an unexpected and unappreciated economic opportunity.

Most economic, psychological, and sociological studies show that entrepreneurship is a dynamic process, rather than a static phenomenon. Entrepreneurial aptitude is not to be viewed as just a quintessential mechanical economic factor. Entrepreneurship, on the other hand, is needed to deal with change and is usually associated with choice problems. Existing definitions of entrepreneurship are often relative to the functional role of entrepreneurs and include coordination, innovation, uncertainty, capital provision, decision making, ownership and resource allocation (Friis et al., 2006). In fact, the three most frequently mentioned functional roles of entrepreneurs are associated with the main schools of thought on entrepreneurship (Anon, 2004):

- ✓ Risk Seeking: Willing to take risks or be an entrepreneur related to uncertainty.
- ✓ Innovativeness: dissemination and application of innovative ideas.
- ✓ Opportunity seeking: the entrepreneur's ability to perceive new opportunities and maximize profit opportunities (Almeida and Kogut, 1997; Alvarez and Busenitz, 2001; Audretsch and Thurik, 2002)

## Entrepreneurship Education

When discussing entrepreneurship, it is axiomatic to dwell upon formal entrepreneurship education. Entrepreneurship education (EE), which is to be revered primarily as one of the most important fundamentals of a successful business, especially small business and self-employment promotion necessity, not to exclude start-ups, and innovative business organization projects. As explained by Paramanova (2021), introduction of EE in the vocational training system at a new stage of development, can significantly increase the inevitable need of involving universities in the process of envisaging economic growth of any society. In other words, it is therefore essential that universities offer EE that result in the feasible outcome, i.e., with any entrepreneurial action, EE is rightfully to be included also in the higher education programs at all levels. Equally it can be very useful and effective with new and experienced entrepreneurs, whether imparted formally, or informally.. Encouraging more young people to pursue entrepreneurship, prosperity and self-expression will help make the practical implementation of EE more resilient and formative.

The full range of attributes of entrepreneurship and entrepreneurs and introduction of EE in higher education institutions curriculum and extracurricular activities combine theoretical, problem-based, and project-based learning, with practical immersion activities related to planning, creating and running a business, dividing students into groups. Herein, there is also an excellent scope of utilizing or generating both formal and informal self-employment education.

## New Entrepreneurial Directions in Post-Independence Uzbekistan Economy

Education is an important factor determining the entrepreneurial direction of individuals. Therefore, education can be informal or formal. Emphasizing formal or informal type of education the importance of early role models and reinforcement patterns in acquisition and maintenance, entrepreneurial behavior, the preferred role models may be parents or peer groups. Also, the entrepreneurs of the healthy units have a higher level of education compared to those with the recorded sick units. Entrepreneurship education must be a solid foundation for changing the face of the economy. As is evident from the current scenario in post-independence Uzbekistan, which has undergone major structural changes and reforms initiated at enhancing entrepreneurial development, both within higher educational settings and within the country's overall business activity (Paramanova, 2021). Since the period of the recent

liberalization that began in the year of independence, *i. e.*, in 1991, serious efforts have been effective towards development and strengthening of entrepreneurship in Uzbekistan. Attempts were implemented various levels to encourage entrepreneurship directly or indirectly. On the other hand, over the years, there has been an intensive debate as to how well education systems prepare young people, and whether people in general and "businesses" in particular, are responsible for shaping the adult entrepreneurial life and the essential mindset.

As evident from reports of several global agencies, it is evident that essentially entrepreneurship education is gaining a duly significant place in Uzbekistan, especially within the educational system being oriented towards stimulating entrepreneurial intention. In its effect, institutes and universities began to compete with foreign education and managed to enter the top 1000 lists and are striving to ascertain a place in the international ranking and for this reason, prioritizing to identify educate potential young businesspeople. In the field of curriculum development, international organizations are playing an increasingly important guiding role, marked by their actively participative physical presence throughout the newly Independent Former Soviet Central Asian Republics. Herein, the European Commission has also focused on prioritizing entrepreneurship education, secondary and higher education for the past 10 years, which has allocated significant funds, programs across Europe: through organizations such as the United Nations, UNCTAD, UNESCO and ILO that are actively developing entrepreneurship programs and supporting education, while also creating partnership opportunities for the Central Asian countries (Anon., 2021).

### **Technology, Media and Entrepreneurial Education**

In today's financial environment developing countries need to be compatible with financing and education, technology and innovation policies notwithstanding significant difficulties. Since there is no "one size fits all" global economic solution possible, the same can be said of entrepreneurship education. Challenges and opportunities for entrepreneurship are varied in different parts of the world and can make a sharp turn for different segments of education (Anon., 2023).

In addition, technology and media provide access mechanisms enabling greater economies of scale and greater access hence sharing of practices is also becoming an important issue (Qureshi, 2022). Entrepreneurship is a great opportunity to help level the playing field between developed and, so to speak, developing countries and regions. Embedding entrepreneurship in education and provision wider access is an important step towards building an innovative culture and creating entrepreneurship. So also for building individuals and organizations that in turn can and will help create economic growth and jobs improving the quality of life around the world, Since regardless of the significant growth of entrepreneurship there are many problems in education. One of the main challenges is changing the culture and thinking in countries and regions where business and entrepreneurship do not exist or are less exist appreciated and/or not understood.

Entrepreneurship education in the higher education system Is therefore essential, since it will help overcome all of the challenges listed above.. Entrepreneurship is also developed by selecting, encouraging, training and supporting budding entrepreneurs. In addition, the so-called entrepreneurship courses are similar to general business courses are also available. There are different directions in the empirical literature on entrepreneurship and economic growth, using different indicators of entrepreneurial activity. For example, while one strand of empirical research measures entrepreneurship from a relative perspective the share of economic activity is accounted for by small firms, other studies use data self-employment, number of market participants (competition) or as a firm start-up shows an indicator of entrepreneurial activity (Audretsch, D. B. and R. Thurik, 2001).

A great deal of attention is being paid to attracting teachers of higher educational institutions, vocational colleges, practical experts, high-achieving entrepreneurs, and foreign experts to organize education in Uzbekistan (Sankar, 2021).

### **International Learning Opportunities – NIESBUD, India**

The National Institute for Entrepreneurship and Small Business Development (NIESBUD) is a premier organization created over a decade ago by the Ministry of Skill Development and Entrepreneurship, Government of India, which is actively engaged in training, consultancy, research and publication, in order to promote and train in global entrepreneurship and skill development. Emerging as unique in the scope of training international specialists, the following contemporary programs have been advanced by this institute:

- Trainer training programs.
- Launching and managing an enterprise.
- Emergency Management Training (EMT) accreditation programs.
- Barefoot Managers.
- Self-Employment to Educated Youth and Women (PMRY).
- Project formulation and evaluation.
- Planning and organization of Enterprise Development Programs (EDPs).
- Small Business Promoter Programs.

- Entrepreneurship Line for Weaker Sections/ Development of Women and Children in Rural Areas (DWACRA); Gross Root Management Training.
- Empowering women through enterprise development.
- Orientation programs for voluntary organizations.
- Small business development.
- Programs like micro-enterprise for women. These programs are important not only for professional training but also for real life.

## CONCLUSION

Encouraging entrepreneurship relies on two main pillars: improving entrepreneurial skills and entrepreneurial fundamentals. These two pillars should be considered as an inseparable pair of policies for the following reasons: firstly, entrepreneurs do not operate in a vacuum, but out of a vacuum, and how they use their skills and motivations to turn business ideas into profitable opportunities is shaped by existing framework conditions. On the other hand, entrepreneurial behavior can always be related to and improved upon focusing on individuals and their entrepreneurial activities: attitudes, skills, and motivations generating self-employment education. Experience shows that given these progressive relationship skills, occasional unfavorable frameworks or economic conditions cannot completely suppress the entrepreneurial spirit, as well-trained businesspeople will instinctively largely surpass the barriers and find ways to make the best use of their ideas. In entrepreneurship education, we integrate realistic as well as futuristic opportunities and methods, as also both formal and informal education as much as feasible, striving to make education more competitive, and impart universal knowledge based appropriate practical and locally adaptable skills, as best as possible.

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