

# Expanding the frontiers

Entrepreneurship has acquired a new face in the current conspicuous and much talked about 'ups and downs' of the market. People have taken to it with a vengeance as an answer to the shrinking job market. Several prestigious management institutions are witnessing a trend wherein students are opting out of the placement process to be on their own. Entrepreneurship courses are also attracting more and more students. And, all these potential entrepreneurs are confident about their well - researched, innovative and creative business models to survive all times-good or not-so-good. If entrepreneurship flourishes during times of economic prosperity, history also bears evidence of emergence of successful enterprises during economic meltdown, too. Therefore, it is only prudent to strengthen people's faith in this discipline by delving into it and researching it to bring out its winning parameters and aspects. The Biennial Conferences on Entrepreneurship at EDI are conducted to probe the different dimensions of, and perspectives on, this discipline.



*Prof. Dwijendra Tripathi, Eminent Historian, inaugurating the Eleventh Biennial Conference on Entrepreneurship. Also seen are (R-L) Dr. Dinesh Awasthi, Director-EDI & Conference Host and Prof. Sasi Misra, Conference Chair*

The Eleventh 3-day Biennial Conference on Entrepreneurship was inaugurated by Prof. Dwijendra Tripathi, (Eminent Business Historian), Kasturbhai Lalbhai Chair Professor of Business History and Entrepreneurship (Emeritus), IIM-Ahmedabad, on February 18th, 2015 at EDI. The Biennial Conference which is being organized since 1994 testifies the Institute's pursuit of excellence and contribution to entrepreneurship education, training and institution building within India and internationally.

The conference began with the welcome address of Dr. Dinesh Awasthi, Director - EDI. Dr. Awasthi

traced the genesis of the Biennial Conferences and informed all that this core activity of the Institute had been initiated by Dr. Dwijendra Tripathi in 1994. He added that the Conference had broadened the frontiers of entrepreneurship which is significant to create and develop a self-sustaining, wealth generating productive entity.

Dr. Dwijendra Tripathi inaugurated the conference and talked about the evolution of entrepreneurship into a promising yet challenging discipline. Dr. Tripathi began by stating how Entrepreneurship as a concept had originated in the discipline of Economics to explain the locus and manifestations of economic aspirations of which a business is a major part.

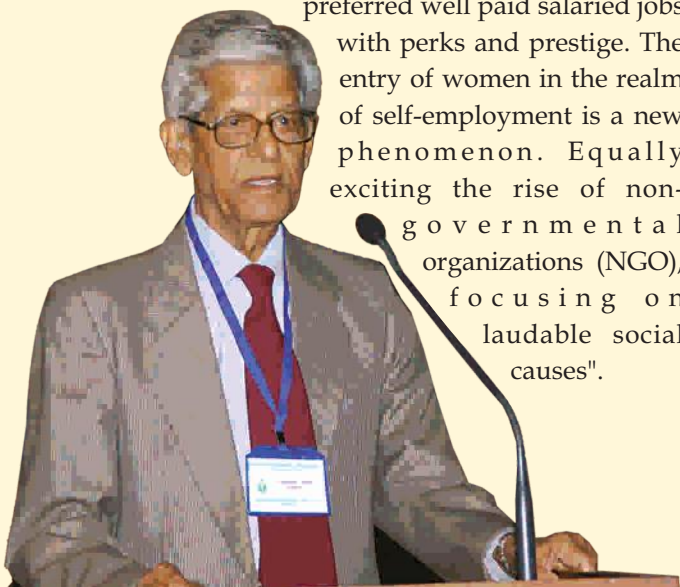
He added that economic development emerged as a major social concern after the Second World War but these were less concerned with constitutes of entrepreneurship and more with what makes an entrepreneur; the distinguishing traits of entrepreneurs, and how to develop these traits. "In the process, entrepreneur and entrepreneurship came out of the secluded corners of Economics books and became a more commonplace phenomenon, encompassing any innovative, purposive activity, not necessarily aiming at tangible monetary gains," informed Dr. Tripathi. "The terms entrepreneur and entrepreneurship," he added, "lost the technical

connotation and assumed a more generic meaning to connote uncommon accomplishments in any sphere of human activity."

However, coming on to the present context, Dr. Tripathi said that in the present times, however, entrepreneurship, as a concept, has a vastly different and wider connotation than it had, a few decades ago. Elaborating on this, he said, 'Innovation' does not generate the same awesome feeling anymore as it did when Joseph Schumpeter placed it at the heart of an entrepreneurial act during the mid-1930s. 'Achievement Motivation', he added, caused some sort of mild sensation when Psychologist David McClelland propounded it in the early 1960s but the same does not carry the same significance today.

"All these developments have added to the challenges of the entrepreneurship researcher. The task of advancing the frontiers of our understanding demands analytical documentation of new initiatives emerging all around us in all walks of life in the wake of renewed emphasis on economic and social rejuvenation," emphasized Dr. Tripathi. One of the most exciting developments of the last two decades that Dr. Tripathi highlighted was the increasing number of young persons moving away from salaried jobs and taking to self-employment and the increasing number of management graduates setting up their own enterprises, disregarding the risk involved. Just until yesterday, he said, "they

preferred well paid salaried jobs with perks and prestige. The entry of women in the realm of self-employment is a new phenomenon. Equally exciting the rise of non-governmental organizations (NGO), focusing on laudable social causes".



*Prof. Tripathi addressing the delegates*



*Prof. Dwijendra Tripathi (in the centre) releasing the proceedings of 'Eleventh Biennial Conference on Entrepreneurship'*

These changes and thus, documentations may inspire others to take the plunge and help prospective entrepreneurs to avoid pitfalls, he said. However, he added that a single factor does not create the same impact on every individual. Arguing this, he stated, "This is because the appreciation of the environment on the part of an individual is to a large extent determined by his personal values which in turn are conditioned by factors specific to him, such as; family affiliation and upbringing, common nature and education, training, social references and so on."

Dr. Tripathi concluded by emphasizing on the significance of documentation, despite challenges and disparities. He pointed out that documentations informed by such a comprehensive framework may reveal many new facets of entrepreneurial behaviour.

This Conference witnessed submission of 350 papers out of which 144 were selected. The participants not just represented India but also Algeria, Bangladesh, Ethiopia, Germany, Indonesia, Jordan, Malaysia, Mexico, Nigeria, Poland, Serbia, Sultanate of Oman, Sweden, UK, USA, Uzbekistan and Zimbabwe. The papers covered the themes of Entrepreneurship in the SME Sector and Micro Enterprises, Entrepreneurship Education, Innovation, Incubation & Entrepreneurship, Social Entrepreneurship, Entrepreneurship & Family Enterprise, Women Entrepreneurship, Technopreneurship, Sectoral Entrepreneurship (e.g. Agripreneurship, Edupreneurship, Tourism Entrepreneurship, Services Management, etc.)

The Conference provided a platform for researchers, academics, planners and policy-makers to share their work, ideas and concerns and brainstorm strategies for entrepreneurship development.