Starting your own firm? Get an MBA in entrepreneurship

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Bangalore: Move over MBA in finance, HR and marketing. Entrepreneurship, which has been the buzzword for quite some time, now has an MBA attached to it, allowing budding entrepreneurs in the country to undergo a formal training in entrepreneurship management.

Come 2015, Shiv Nadar University will introduce a formal entrepreneurship programme to train and nurture leadership among entrepreneurs.

"India does not formally have a programme for budding entrepreneurs. I do not believe that people are born entrepreneurs. Of course some people have it in them, but not everybody is born with every skill required to become a businessman. Often first generation entrepreneurs have great ideas, but not the expertise and support to make these ideas successful," says Shekhar Chaudhuri, director and professor, School of Management & Entrepreneurship, Shiv Nadar University.

"What they need is the right ecosystem to help them manoeuvre the uncharted waters of creating a successful and profitable business model. We believe that specific intervention in entrepreneurship education is needed for these people."

Unlike the West, no Indian management institute except the Entrepreneurship Development Institute in Ahmedabad runs a full time entrepreneurship focused management programme today.

All the B-schools have multiple short courses on entrepreneurship, but not programmes.

"I feel there is a dearth of institutes to guide entrepreneurs in the right direction. A course like this is any day welcome," says Kush Medhora, co-founder and CEO, Dreamin.

For anyone pursuing entrepreneurship, the challenge is to find the right guidance through knowledgeable mentors, the right connections and a nurturing environment," says Uday Salunkhe, group director, WeSchool.

Apart from regular full-time management programme in entrepreneurship, the institute will also look at various customised programmes based on market need.

At the commencement of the entrepreneurship focused management programme, the target is to have at least 40 students for the founding batch.

However, some believe that a full time course in entrepreneurship is required only to get management skills and not functional skills. "No MBA school or course can teach you how to run a business. It is passion and talent that ultimately makes a difference. Unless one has the talent, a course is completely useless," says KK Karapal, from OpsBuds.

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