



Fostering Entrepreneurship in India: Role of Premier Institutes, Challenges and Roads Ahead.

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ABSTRACT

With India keen to be self-sufficient by 2047, there are lot of start-ups coming up which are enhancing India's capabilities in terms of being self-sustainable to achieve the vision of "Make in India". Indian premier higher education institutes namely Indian Institutes of Technology (IITs), Indian School of Business (ISB), and Indian Institutes of Management (IIMs), are creating an ecosystem which promotes an environment of ideation and innovation. These premier institutes have also incubated various startups and have developed entrepreneurial skills amongst its students. Prestigious institutes such as IIT Bombay, IIT Delhi, IIT Madras, IIM Ahmedabad, IIM Bangalore, and ISB Hyderabad have established world-class incubation centers, including IIT Bombay's Society for Innovation and Entrepreneurship (SINE), IIT Madras' Incubation Cell, IIM Ahmedabad's Centre for Innovation, Incubation, and Entrepreneurship (CIIE.CO), and ISB's DLabs Incubator.

These centres provide basic funding, mentorship and infrastructure facilities to support young entrepreneurs to start their journey and establish their start-ups along with networking opportunities. Various hackathons, business plan competitions and workshops on leadership are conducted to impart hands on experience to students. Nationwide initiatives like the Atal Innovation Mission (AIM) and Startup India, along with institutional accelerators, have further strengthened the entrepreneurial ecosystem.

Despite all the progress made, higher education institutes other than IITs, IIMs, and ISBs face many difficulties in fostering entrepreneurship. To reduce this gap, this paper suggests strengthening the partnerships between public and private institutes, improving the access to funding opportunities, designing programs which are inclusive in nature to target underrepresented groups like women entrepreneurs.

1. INTRODUCTION

Sustainability through entrepreneurship is a vital driver of economic growth, fostering innovation, self-reliance, and job creation in the country. A very crucial role in designing the entrepreneurial ecosystem has been played by the most prestigious higher educational institutions of the country (Ghosh, 2020; Sharma, 2022a). As of today, there are 23 Indian Institutes of Technology (IITs), 21 Indian Institutes of Management (IIMs), and two Indian Schools of Business (ISBs). Over the past decade, these institutes have contributed significantly to research-driven innovation and have played a pivotal role in developing India's entrepreneurial landscape.

A thought-provoking fact is that over 50% of Indian startups valued at over 1 billion dollars have been founded by IIT alumni, with IIT Delhi leading as a key incubator in their entrepreneurial journey (Sharma, 2022b). Among all IIT-based startups in India, about 90% originate from the top 5 IITs, collectively valued at about 100 million dollars (Adhana, 2020).

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Similarly, only three IIMs—namely IIM Ahmedabad, IIM Calcutta, and IIM Bangalore—have produced about 83 founders of startups valued at over 100 million dollars, with IIM Ahmedabad alone nurturing nearly half of them (Ghosh, 2020).

There is also limited research on the inclusivity of entrepreneurship programs, particularly for underrepresented groups such as women and rural entrepreneurs (Brush et al., 2009).

2. Theoretical Background

Premier institutes contribute towards experiential learning and developing ecosystem, to bring economic growth in the country. Premier institutes play all pervasive role by contributing through education, training and cultivating entrepreneurial skills in the students' mind as well as the personality which results in tailoring skills and capabilities as per the need of the organization. Students learn through industry academia meets, case studies, business plan competitions and various programs designed to develop their skills. Premier institutes like IIT Bombay and IIT Delhi organise various fest and try to bring students and industry leaders together for discussions and interaction between investors, industry leaders and fund providers. These activities provide a meeting ground to students, driving them towards innovative and creative thinking by developing the confidence to enter into startups and collaborations.

IIMs and Business Schools play crucial role through various activities which helps the student to present their ideas before the potential investors and convert their dreams into real business through academic and industrial discussions with different categories of people like investors, incubator runners, fundraisers, angel investors, academicians, bureaucrats and CEOs. Students listen to the success stories and analyse the failures to learn for the future

Premier institutes have lot of strength because of experience, resources, commitment, proper planning, and qualified and trained academicians who with their technical expertise are able to train the students to think about starting startups by learning about technical aspects of starting a business such as developing business plan, doing analysis, solving problems and challenges.

Premier institutes have strong alumni network that guide the present students, fund their projects and also provide mentorship. Alliances are developed which result in giving confidence to the students and teaching them various skills by providing knowledge and training. All of this is made feasible by the fact that these prestigious universities have created a curriculum based on scientific research as per needs of business. Excellent classroom facilities, technology tools, and initiatives to build and support an entrepreneurial ecosystem have been created. It helps in shaping the minds of the students and nurtures them with necessary skills to enter into business and do Start Ups.

Interdisciplinary Curriculum Development

A study by Sheth and Bapat (2019) comparing entrepreneurial education at IITs and private universities reveals:

Premier institutes offer more structured seed funding and accelerator programs.

IIT faculty are more actively involved with startups compared to those at private universities.

Programs like ISB's Tech Entrepreneurship Program integrate engineering, management, and venture capital training.

3. Unicorns, Gazelles, and High-Growth Startups from IITs & IIMs

Recent research show that 70% of India's unicorns have founders from IITs or IIMs. Adhana (2020) found that:

IIT Delhi leads in the number of unicorn founders.

IIT Bombay and IIM Ahmedabad follow closely in producing successful startup founders.

IIM Bangalore's NSRCEL incubator has facilitated \$1 billion in startup funding since 2018. (Adhana, 2020)

Government and Institutional Support

Although premier institutes have produced major startups, further improvements are necessary. Bajwa and Singh (2021) recommend:

Strengthening regional entrepreneurship programs by replicating IIT and IIM models in Tier-2 and Tier-3 cities.

Expanding access to angel investors and funding through initiatives like the Startup India Seed Fund Scheme.

Supporting women-led startups through targeted accelerator programs.

4. Role of Premier Institutes in Fostering Entrepreneurship

Higher education institutes in India such as Indian Institutes of Technology (IITs), Indian Institutes of Management (IIMs),



and the Indian School of Business (ISB) play an important role in encouraging and promoting entrepreneurship across the country (Adhana, 2020; Sharma, 2022a). These institutes, for providing support to students and budding entrepreneurs, have set up incubation centres and innovation centres that offer valuable mentorship and financial support to startups. With the help of these incubation centres, startups at their nascent stages are able to convert their ideas into successful business ventures (Nahar & Bhatt, 2023; Dixit et al., 2024). The collaboration between industry and academia at these premier institutes has created an ecosystem that supports the growth of startups. (ORF, 2023).

Incubation and Innovation Centers

Premier institutes like IIMs, IITs, and ISBs have established incubation centres that nurture startups by providing them with basic infrastructure and technical support (Mian, 1996; Nahar & Bhatt, 2023). These centres help young entrepreneurs to ideate, innovate, and launch their ventures by offering seed funding and mentorship. (Dixit et al., 2024). They also provide essential infrastructural facilities required to start a business. (Surana et al., 2020).

New research suggests that the success of university-affiliated incubators at IITs and IIMs is directly linked to:

Public-Private Partnerships (PPP): Increasing funding for student-led ventures.

Sector-Specific Incubators: Deep technology incubators such as IIT Madras' Incubation Cell have supported hundreds of startups, particularly in AI, biotech, and clean energy.

Structured Investor Linkages: To improve startup success rates, IIM Bangalore's NS Raghavan Centre for Entrepreneurial Learning (NSRCEL) facilitates direct interaction between students and venture capital firms (Ghosh, 2020; Lasrado et al., 2016, Surana et al., 2020).

Prominent incubation centers of Indian Premier Institutes include:

Indian Institutes of Technology (IITs):

IIT Madras' Incubation Cell (IITMIC): A leading deep-tech startup hub promoting research, innovation, and entrepreneurship in advanced technologies for modern industries.

IIT Patna's Incubation Centre (IC IITP): Specializes in supporting startups in medical electronics and electronics systems design and manufacturing.

IIT Guwahati's Technology Incubation Centre (IITG-TIC): Aims to reduce entrepreneurial risks and provides a platform to turn innovative ideas into viable business solutions.

IIT Hyderabad's iTIC Incubator: Supports deep-tech startups from idea to growth stage through structured pre-incubation, incubation, and accelerator programs .

IIT Kanpur's SIIC (Satyam Innovation and Incubation Centre): Promotes technology-based startups focused on developing commercially valuable products.

IIT Delhi's Foundation for Innovation and Technology Transfer (FITT): Converts innovative, technology-based ideas into commercially viable products through early-stage startup support.

IIT Gandhinagar's Incubation Centre (IIEC): Assists students, faculty, and external professionals in turning innovative ideas into commercially and socially impactful ventures.

IIT Jodhpur's Incubation Centre and Technology Park: Aims to create a cluster of new-age startups, fostering innovation and entrepreneurship (Adhana, 2020).

IIT Bombay's Biomedical Engineering and Technology Innovation Centre (BETiC): An interdisciplinary initiative for medical device innovation that has developed over 50 medical devices since 2014.

Indian Institutes of Management (IIMs):

• **IIM Ahmedabad's Centre for Innovation, Incubation, and Entrepreneurship (CIIE.CO):** CIIE.CO has mentored over 7,000 founders and accelerated more than 1,500 startups, providing catalytic capital to over 700 companies (Ghosh, 2020).

• **IIM Bangalore's NS Raghavan Centre for Entrepreneurial Learning (NSRCEL):** Established in 1999, NSRCEL serves as the innovation and entrepreneurial hub of IIMB, operating as a not-for-profit incubator for new business ventures and social causes.

• **IIM Calcutta Innovation Park (IIMCIP):** IIMCIP is a not-for-profit company established under the aegis of IIM Calcutta to promote entrepreneurship and innovation, nurturing startups to transform ideas into impactful businesses

• **IIM Lucknow's Enterprise Incubation Centre (EIC):** Established at the Noida campus, EIC is a registered Section 8 company supported by the Department of Science & Technology, Government of India, and the Uttar Pradesh State Government under Startup & IT policies

- **IIM Kozhikode's LIVE Business Incubator:** Established in June 2016 with support from the Department of Science and Technology, Government of India, LIVE aims to create a National Centre of Excellence promoting innovation, new business venturing, and entrepreneurship (Dixit et al., 2024; Ghosh, 2020; Sharma, 2022a).

- **IIM Visakhapatnam's FIELD (Foundation for Innovation, Entrepreneurship, and Leadership) Incubator:** Since 2018, FIELD has been one of the fastest-growing incubators in India, offering pre-incubation, incubation, and acceleration support for women, student, social entrepreneurs, and emerging tech-based ventures.

- **IIM Udaipur's Incubation Centre:** The IIMU Incubation Centre serves as a platform to launch and develop startups into scalable, viable, and profitable businesses, providing access to diverse resources from faculty and the entrepreneurial community.

- **IIM Bodh Gaya's INSPIRE Incubation Centre:** INSPIRE is a Section 8 (not-for-profit) company aiming to be a centre of excellence that engenders entrepreneurs and enterprises, generating value for shareholders, stakeholders, and society.

- **IIM Jammu's Incubation Centre:** IIM Jammu is establishing an incubation centre to support startups and foster innovation in the region (Adhana, 2020; Nahar & Bhatt, 2023).

Indian School of Business (ISB):

- **ISB's DLabs Incubator:** Established to foster innovation and entrepreneurship, DLabs supports young entrepreneurs by providing access to funding, mentorship, and industry connections, strengthening the entrepreneurial ecosystem in India (Sharma, 2022b).

5. Entrepreneurship Programs at Premier Indian Institutes

India's top institutes, including the Indian Institutes of Technology (IITs), Indian Institutes of Management (IIMs), and the Indian School of Business (ISB), have taken significant steps to foster entrepreneurial talent. These institutions offer specialized courses and programs in the area of entrepreneurship. They empower students and mentor them to convert their ideas into successful ventures by providing incubation support in terms of infrastructure, funding, and mentorship through entrepreneurs and consultants who have established themselves in the area of entrepreneurship.

Indian Institutes of Technology (IITs)

IIT Bombay

IIT Bombay offers a Minor in Entrepreneurship and an MBA in Entrepreneurship at the Shailesh J. Mehta School of Management. The students are mentored directly by real-life successful entrepreneurs and are engaged in experiential learning through business challenges and case studies of different entrepreneurial journeys. Additionally, the Entrepreneurship Cell (E-Cell) conducts workshops, competitions, and networking events to nurture and promote startup ambitions, ideation, and innovation through young minds.

IIT Delhi

IIT Delhi's Entrepreneurship Development Cell (EDC) offers elective courses on entrepreneurship to B.Tech and M.Tech students to make them aware of and equip them to launch their own ventures. It also provides dedicated courses such as Business Plan Development, Entrepreneurship & Innovation, and Technology & Entrepreneurship. Executive programs focused on leadership and business management are also available for working professionals.

IIT Madras

IIT Madras's Department of Management Studies (DOMS) offers various courses with a specialization in entrepreneurship and innovation to its B.Tech and MBA students. Students are provided practical exposure through collaboration with startups, venture capitalists, and investors via accelerator programs.

IIT Kharagpur

IIT Kharagpur promotes entrepreneurship among B.Tech students through a minor in entrepreneurship. Its Rajendra Mishra School of Engineering Entrepreneurship also trains M.Tech students in business strategy and technical know-how in the M.Tech in Engineering Entrepreneurship program

IIT Kanpur

The Startup Incubation and Innovation Centre (SIIC) at IIT Kanpur promotes, supports, and funds innovative ideas of students to assist in their startup journey. The E-Cell fosters entrepreneurial mindsets through workshops, hackathons, business plan competitions, and events to enable networking with angel investors.

IIT Roorkee

IIT Roorkee, through its Entrepreneurship Development Cell, provides students opportunities to interact with industry



leaders and alumni entrepreneurs to understand real-life business problems. The institute also offers entrepreneurship-related courses and electives.

Indian Institutes of Management (IIMs)

IIM Ahmedabad

The institute offers a unique Young Entrepreneurs Program to support aspiring entrepreneurs in scaling their businesses. IIM Ahmedabad also offers an MBA and accelerator programs in entrepreneurship. Its Centre for Innovation, Incubation and Entrepreneurship (CIIE.CO) supports startups by offering infrastructure, funding, and technical guidance.

IIM Bangalore

IIM Bangalore provides a postgraduate diploma in management with a focus on entrepreneurship, including courses on entrepreneurial finance and venture creation. Through the NS Raghavan Centre for Entrepreneurial Learning (NSRCEL), it supports startups from students and alumni.

IIM Calcutta

IIM Calcutta hosts one of India's largest startup incubators, offering networking, mentorship, and funding opportunities. The institution also provides an MBA with a specialization in entrepreneurship and family business.

IIM Lucknow

IIM Lucknow's MBA program offers entrepreneurship and innovation as electives. Its Enterprise Incubation Centre (EIC) supports startups through incubation, funding, and mentorship.

IIM Kozhikode

The Entrepreneurship and Innovation Centre at IIM Kozhikode offers courses such as New Venture Creation, Startup Finance, and Entrepreneurial Leadership. Students gain exposure through collaboration with industry leaders and investors.

IIM Indore

IIM Indore offers electives in venture creation and business strategy in its MBA program. The institute also provides support for student-led startups via incubation and accelerator programs.

Indian School of Business (ISB)

ISB Hyderabad

ISB offers electives in venture capital, private equity, social entrepreneurship, and high-growth ventures.

Other Premier Institutions

Xavier School of Management (XLRI), Jamshedpur

XLRI offers intensive training in its Entrepreneurship Development Program and specialized courses in entrepreneurial finance, innovation management, and small business management (XLRI,n.d.).

Tata Institute of Social Sciences (TISS), Mumbai

TISS offers a Master's in Social Entrepreneurship focused on building socially impactful ventures. Students are trained to solve real-world problems while creating sustainable businesses (Brush et al., 2009).

6. Experiential Learning and Competitions

IIMs and business schools play a crucial role through various activities that help students present their ideas to potential investors. These activities give students the confidence to start their ventures and turn their dreams into real businesses. This is achieved through academic and industrial discussions with different stakeholders, such as investors, incubator managers, fundraisers, angel investors, academicians, bureaucrats, and CEOs. They listen to success stories, analyze failures, and learn valuable lessons for the future. (Kuratko, 2005)

Premier institutes have significant strength due to their experience, resources, commitment, proper planning, and qualified, trained academicians. The technical advice provided to the students at these institutes allows them to gain insights on the technical aspect of how to start a business. Students are taught from scratch, starting from how to prepare a business plan, prepare project reports, arrange for funds, build a team, develop marketing strategies etc.

The students are further encouraged to showcase their innovative and entrepreneurial talents through various fests organised by these premier institutes. To name a few is the tech fest organised by IIT Bombay, global student entrepreneurship award hosted by IIM Ahmedabad and innovators prize organised by ISB Hyderabad (Sharma, 2022a; Sharma, 2022b).

7. Interdisciplinary Collaboration and Industry Partnerships

Premier institutes also bring together students from different streams under one umbrella. Very often it is seen that



engineering students collaborate with business students to create startups blending both technical expertise and strategic business planning in it (Economic Times, 2025; Sharma, 2022a).

8. Unicorns, Gazelles, and Cheetah Startups from Premier Institutes

The incubation centres, well-designed academic programs, and industry-academia interface nurtured by India's top premier educational institutions, particularly IITs, have produced several unicorns valued over a billion dollars. According to Zainab Kantawala's article, Unicorns that have come from IITs in India, the IITs have been instrumental in producing some of the most successful and high-profile startups in the country.

Some notable unicorns that have emerged from IITs include:

Flipkart (IIT Delhi) – One of India's first unicorns, Flipkart revolutionized e-commerce in India and was acquired by Walmart in 2018 for \$16 billion. It was founded by IIT Delhi alumni Sachin Bansal and Binny Bansal.

Zomato (IIT Delhi) – Founded by IIT Delhi alumni Deepinder Goyal and Pankaj Chaddah, Zomato is one of the leading food delivery and restaurant discovery platforms in India, valued at billions of dollars.

Ola (IIT Bombay) – Another IIT Bombay creation, Ola is a major player in the ride-hailing and mobility sector in India, founded by Bhavish Aggarwal and Ankit Bhati. Ola has expanded internationally and raised billions in funding.

Razorpay (IIT Roorkee) – A fintech unicorn facilitating digital payments and transactions, Razorpay was co-founded by IIT Roorkee alumni Harshil Mathur and Shashank Kumar. It has been recognized well by many businesses for its digital payment space.

Udaan (IIT Kanpur) – Udaan, founded by IIT Kanpur alumni, is a B2B e-commerce solution provider company which connects retailers with wholesalers and manufacturers, thereby giving a new shape to supply chain management platforms.

Ather Energy (IIT Madras) – Tarun Mehta and Swapnil Jain, alumni of IIT Madras, ventured into electronic vehicles starting Ather Energy and creating a revolution in the EV market in India.

These are only a few examples of how IITs, through their well-developed incubation centres and structured entrepreneurial academic programs, have nurtured both technical and business acumen while providing mentorship and funding opportunities to nascent entrepreneurs (Adhana, 2020; Nahar & Bhatt, 2023; Ghosh, 2020; Lasrado et al., 2016). In the words of Kantawala, a major reason for the success of these unicorns is the ease of access to venture capitalists, support from strong alumni networks, and the academic rigor provided by these premier institutes.

It's a matter of pride that these IIT-driven unicorns have not only revolutionised the startup journey in India but have made India a hub for innovation and entrepreneurship.

9. Recognized and Sustainable Startups from Premier Institutes

The credit for nurturing and establishing many unicorns goes to premier higher education institutions, specifically IITs. These institutions have fostered many startups which may not be worth billions of dollars yet but are making a considerable impact on their respective industries. These startups are known for their problem-solving ability through innovative techniques and ensuring a sustainable business model.

Mentioned below are some notable startups founded by IIT alumni that have made a mark:

GreyOrange (IIT Guwahati) – Aakash Gupta and Samay Kohli, alumni of IIT Guwahati, have revolutionized global supply chains through their startup GreyOrange, using AI-driven warehouse automation technology.

Euler Motors (IIT Delhi) – Saurav Kumar, an IIT Delhi alumnus, founded Euler Motors to tackle pollution through electric vehicles designed for commercial use, significantly reducing carbon footprints in last-mile deliveries.

HyperVerge (IIT Madras) – Founded by Kedar Kulkarni, an IIT Madras alumnus, HyperVerge helps banks and financial firms prevent fraud through AI-powered identity verification.

Chalo (IIT Bombay) – Founded by IIT Bombay alumni Mohit Dubey and Dhruv Chopra, Chalo provides real-time tracking and digital ticketing for public buses, improving commuter experience.

Agnikul Cosmos (IIT Madras) – Srinath Ravichandran and Moin SPM, alumnus of IIT Madras, started Agnikul to produce India's first private small satellite launch vehicle, opening new avenues for space exploration.

The ventures mentioned above, and many others founded by alumni of premier higher education institutions, are driving innovation through strong technological foundations, government and investor support, and are shaping the future of their respective industries (Dixit et al., 2024; Economic Times, 2025; Grimaldi & Grandi, 2005; Lasrado et al., 2016).

10. Premier institutes Vs Colleges in States and Cities(Two/Three tier)

Premier institutes like IIT and IIM develop entrepreneurial ecosystem to foster entrepreneurship and develop entrepreneurial ecosystem with the help of connections in the industry and support of the government. They prepare the

students for industry by providing them world class education and train them to face the challenges of business in India and abroad. This becomes possible by possessing special resources and development of incubation centers, partnership with leading corporations and collaborations with other institutes and colleges. Premier institutes have strong alumni network, alumnus are committed to develop the skills of the students and prepare them to face the challenges of business world. Funding is not an issue for the major institutes. There is government support available for the research project, explore the possibilities, develop collaborations and designs, set up and run incubation centres which are given to academicians as well as to the students..

On the other hand, small schools/colleges in states and small cities do not have this passion and commitment due to their financial constraints, less government support and lack of excellent academics. They don't have the resources or knowledge to seek funding, academic support and investor relations to develop the planned ecosystem. A lot of small organizations and institutions have to struggle with red tape, lengthy approval process from numerous agencies and license Raj. Due to the numerous bottlenecks and difficulties faced by them in sustaining and expanding in the market due to bureaucratic hurdles, it is hard for them to survive and grow. Small institutions are not aware and do not have expertise to create an entrepreneurial ecosystem nor can they communicate with the commercial world.

11. Road map and Recommendations

Development of Entrepreneurial Ecosystem

It is crystal clear that every educational institution has to develop a strong curriculum and skill development facilities based on a solid research methodology to provide knowledge and skill training to its students in the different educational fields. It is essential to train them with entrepreneurial mindset, executive development skills, critical thinking, leadership, technical knowledge and using of modern and latest technology.

Following are some of the suggestions and recommendations to develop the strategies which will help in creating entrepreneurial ecosystem to facilitate development of the organization to achieve objectives of fostering entrepreneurship Indian organization.

Development of Industry Academia Collaborations

Collaboration between academic institutions and industry is crucial for the development of an entrepreneurial environment. Establishing incubation centers with assistance from academia will speed up the process of learning about resource mobilization. These collaborations will lead to an understanding of the effective resources that are available in terms of finance, machinery, and market, which will minimize operating costs and increase earnings. Furthermore, curricula are developed and continually improved to include the skills needed to improve employability and entrepreneurial ability. A number of research partnerships and internships connects entrepreneurial-minded individuals with key leaders in the business community, giving them several options and opportunities to collaborate with these leaders to drive entrepreneurship. It is necessary to develop research councils in the organization which remains in touch with various institutes, industries, experts, and resource persons to create a well defined framework of gaining knowledge from various sources, private or government with the aim of doing innovation and strengthen entrepreneurial ecosystem in the organization which in turn will generate resources for progress and development.

The Finance-Key Factor

Funding is a must for any organizations to attain stability and growth. If a financial aid isn't provided and proper funding means are not initiated by an organization then no organization can survive. Without sufficient funds, achieving success will be very difficult, if not impossible. Commercial banks, government grants, venture capital firms, angel investors, and crowdfunding organizations are just a few examples of the different types of investors, both in the public and private sectors. In order to make small business viable, successful and growing, the government must ensure cash is available, in the shape of venture capital. We need to encourage the entrepreneurial ecosystem to provide venture capital support to the new investors and should facilitate them with various encouraging benefits. Entrepreneur should have the knowledge about the various instruments of financing and schemes initiated by the government such as mudra, atal innovation mission and many others in the financial sector to empower the entrepreneurs with the confidence to proceed further while being innovative and looking forward to achieve objective of economic growth.

All Inclusive Approach

Designed academic programs should always include and have inclusive approach in respect of entrepreneurial programs. It has been seen that significant gap exists with regard to development of mentorship training, education, attitude and perception in the social system with regard to involvement of woman in the ecosystem. Women have performed very well in the field of education and training as well as with regard to leadership but because of some psychological barriers, inspite of being skilfully intelligent and hardworking the women are not accepted as leaders. It is necessary to develop an attitude with right perceptions and dedicated mechanism to avoid gender biases and provide equal opportunities to the woman. They must be provided easy access to finance. A single window mechanism should be developed by the financial institutes, educational institutes and industries for promoting women entrepreneurship. With this inclusive approach all



the problems arising because of socio cultural barriers should be addressed and the programs be so designed which provide equal opportunities to the woman in terms of education and training and facilitates to participate to embrace entrepreneurship. People should be educated about the importance of having women as a partner or leader and the policies should be made to promote business enterprises which are set up by the women. Skill development, capacity development and providing women entrepreneurs' knowledge about marketing management should be the objective. By having this inclusive approach towards the entrepreneurial ecosystem, the economy will be better in terms of growth and development.

12. Conclusion

Premier institutions like IITs, IIMs, and ISB have played an important role in developing an ecosystem for entrepreneurship in India and thereby encouraging ideation and innovation. These start-ups that have come as a result of awareness of entrepreneurship have played an important role for economic growth and self-sustainability of the Nation. These institutions have started giving specializations in entrepreneurship in their different programs offered to students, like B.Tech., M.Tech, MBA etc. These specialization courses enable to impart entrepreneurship skills and awareness among students. These institutions provide mentorship, seed money and other incubation facilities to students to enable them to start their entrepreneurial journey.

The students are also provided networking facilities with Alumni who have established themselves as entrepreneurs and various other corporate professionals and venture capitalists who help students to start their start-ups.

IITs, IIMs and ISBs have entrepreneurship departments who teach entrepreneurship, do activities to promote entrepreneurship. These departments impart entrepreneurship skills to students and expose students to real life experiences through various Entrepreneurs, Alumni and corporate engagements. It is as a result of these entrepreneurship awareness programs, infrastructural facilities and entrepreneurial environment and ecosystem that start-ups like Flipkart, Zomato, and Ola have come up from these institutions. In fact most of the successful start-ups in India happen to be from students of these premier institutions. But all said and done there are still challenges in terms of limited funding and bureaucratic delays. Also there is lack of knowledge and lack of exposure and opportunities for entrepreneurs in small cities. Secondly there are very less women entrepreneurs and entrepreneurs from underprivileged sections of the society. Hence there is utter need to address inclusivity and develop programs to promote women entrepreneurs and entrepreneurs from weaker section of society.

It is suggested that premier institutions focus on strengthening public-private collaborations thereby increasing the chances of funding, networking and mentorship to students and also initiatives should be taken to promote inclusivity thereby strengthening the entrepreneurial ecosystem. Collaboration across various academic disciplines will also promote to establish start-ups required to match the fast-paced industrial and societal growth. India's premier institutions and universities should try and lead the Nation for imparting and creating entrepreneurial skills and awareness and also helping budding entrepreneurs from society with good ideas in establishing their start-ups. These institutions need to address the above issues and take necessary steps for greater inclusivity and creativity. These institutions have been playing a key role in stimulating economic growth and promoting start-up culture in India which has undoubtedly placed India in good position at global level..

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