

Role of Education and Training in Formation of Human Capital and Creation of Entrepreneurial Environment in Assam - A case study of Kamrup District

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Abstract: Human capital is one of the significant factors for the growth of economy. Both Education and training play an important role in the development of human capital. Human capital helps to establish a stable economy with the help of knowledge and skill which is possible only through education and training. While on the contrary entrepreneurship is one of the key components for economic growth and development. There is a significant relationship between human capital and entrepreneurship. We can develop entrepreneur and entrepreneurship only through the development of Human capital which results in economic development. Entrepreneurship also requires both knowledge and skill which we can attain through education and training. This paper mainly tried to elaborate the influence of education and training on the students of Kamrup districts in Assam and their attitude towards entrepreneurship. For this purpose 400 samples has been selected out of which 200 samples were selected from the students of B.com under Gauhati University and 200 samples were selected from the trainees trained under Pradhan Mantri Kaushal Vikash Yojana (PMKVY) in Kamrup District of Assam.

Keywords: Human capital, entrepreneurship, education and training.

I. INTRODUCTION

Human capital is the sum of knowledge, skills, experience and social qualities that helps to develop a person's ability to perform his tasks in such a manner that increases economic value. When we invest in human capital in order to develop then it is called formation of human capital. A country may have plenty of natural and physical resources and the necessary machinery and capital equipment, but all the resources will be futile if the country does not use the resources properly and does not get the efficient, skills and manpower ability through which all the resources can be utilized in proper manner to the optimum level. Now it is universally acknowledged that 'human capital formation' is an important precondition of economic growth (Mehta, 1976). Formation of human capital is very necessary to transform the liability of the enormous population into assets. India is a country with abundant human resources and if we properly use these resources then only Indian economy will develop in a rapid manner. Investment has been done in the sector of education and training in order to develop human capital formation. Education can be considered as one of the major components to develop the individuals with proper knowledge, skills and competencies required for effective participation in society and the economy.

Unemployment is one of the burning problems of our country. Entrepreneurship can be considered as one of the best ways to fight against unemployment. It can grow and be sustained only when human capital is properly harnessed and developed³. The vision of entrepreneurship would not be possible without the development of human capital. Human capital development is seen as a focal point for pivoting industrial development, for reducing the level of unemployment and increasing the number of entrepreneurs in any economy⁴. Entrepreneurship and Human capital are interdependent for the economic growth and development of a country. When a nation emphasizes on the development of human capital, it tends to transform into entrepreneurs then

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⁴. Akintoye Victor Adejumo , Phillip Akanni Olomola, Opeyemi Oluwabunmi Adejumo, "The Role of Human Capital in Industrial Development: The Nigerian Case (1980-2010)". Modern Economy, 2013, 4, 639-651.

only entrepreneurship would manifest, grow and flourish as a result the nation would be economically developed.

Assam, the land of blue hills and red river, is blessed with abundant supply of natural resources, yet it is considered as one of the industrially backward states of the nation. Neglecting human capital and entrepreneurship is one of the prime reasons for this state of affairs. In 2011 census, the literacy rate of Assam was 73.18% (78.81% male and 67.27% female). In the year 2019, total unemployed registered in the employment exchange was 20,24,446 and out of that the number of educated unemployment was 16,99,977.⁵The problem of educated unemployment can be reduced by increasing the interest of students towards entrepreneurship as a career option. For this purpose the subject of entrepreneurship is introduced as a major component from graduate level in the university education. Gauhati University is one of the prominent state university of Assam. Gauhati University offers one paper of Entrepreneurship in B.COM course to promote the entrepreneurship among graduates and drive the employment through entrepreneurship. On the other hand, Pradhan Mantri Kaushal Vikash Yojana (PMKVY) was launched to encourage and promote skill development in the country by providing short duration skill training. The main objective of this Yojana is to develop the industrial sector and employability of youths. This paper has mainly tried to explore the contribution and role of education and training in the development of human capital in Assam and how the entrepreneurial environment in Assam can be developed by changing the mind-set of students towards entrepreneurship with the help of education and training.

II. REVIEW OF LITERATURE

Schultz T.W. (1961) presented several inferences supporting the linkage between economic growth and human capital. He argued that most migratory farm workers earn very less amount of money as compared to others and they have virtually no schooling and are and they suffering from poor health condition, and due to lack of proper skill they are unable to do useful work. Investment of human capital by the way of investing in health and education tend to increase the productivity of workers and it effects the economic growth in a positive way.

Gary S. Becker (1962) concerned with the activities that influence the future income of a country through the imbedding of resources in people i.e. investing in human capital. The study has concentrated on developing a theory of investment in human capital by emphasizing on empirical implications rather than on formal generalization. It is clear that investment in human capital is a pervasive phenomenon and a noteworthy concept. Becker (1964) discussed the necessity of investing in human capital especially investment in education even in early childhood, then the investment in the training of workers for the establishment of labour productivity and investment in improving the quality and health of the population. It is very evident that people with higher education and proper skills earn more than other people and developed countries that pay more attention to the role of investment in human capital, earn more as compared to other countries. Investment in human capital is necessary especially in countries faced with the problem of unemployment and development which is a prerequisite for achieving sustainable economic development.

Laroche M and Mérette M (98-01) highlighted the close interactions of policy, human capital and growth in a knowledge-based economy. It shows that the main features of human capital and its differences from physical capital have important implications for national accounts, the classification of government expenditures and the evaluation of government policy

Ojha V.P and Pradhan B.K.(2002) specified that investment in education increases the supply of educated (skilled) labour, as a result productivity will be higher than uneducated (unskilled) labour and it leads to higher economic growth with lower relative wage for skilled labour. Increase in real public expenditure on secondary and higher education increase in the income and corporate tax rates, helps in achieving higher economic growth as well as an improved income distribution, that investment in physical capital is essential for easing the constraints on productivity growth, and, on the other hand, that investment in human capital plays a crucial role in spreading the benefits of economic growth more evenly across the various sections of the population.

Unger Jens M. and Homburg B (2006) stated that Human capital conceptualised as knowledge was more strongly related to success than human capital conceptualized as experience. Human capital as knowledge allows a comparison of what owners have acquired from experience. Human capital as experience, in contrast, is confounded by other influences. Experience may capture what will have been learned. Experience, however, also includes variance due to individual differences and the richness of the learning environment.

Knowledge fully mediated the relationship between experience and success. Cognitive ability was identified as a partial mediator between experience and success. In addition to an indirect effect, cognitive ability also showed a direct effect on success. The finding suggests that cognitive ability facilitates the acquisition of knowledge which in turn leads to higher success.

Entrepreneurship education, innovation and capacity-building in developing countries, Note by the UNCTAD secretariat (2011) highlighted the important role that education plays at different levels in developing

⁵ Assam At A Glance 2019. Directorate of Economics and Statistics, Assam.

entrepreneurial attitudes, skills and behaviours and in building innovation capabilities. It discusses mainly the issues that need to be addressed to ensure efficient integration of entrepreneurship education into entrepreneurship strategies and policies, and outlines some guiding recommendations in this area.

Obisi C and Francis C. Anyim, (2012) acknowledged that entrepreneurship growth and success would help to uplift the economy of Nigeria. It is stated that entrepreneurship can grow and it can sustain only when human capital is properly harnessed and nurtured. Nigeria should invest strategically on educations so that its human capital can be developed which would in turn become entrepreneurs. It is suggested that human capital can be developed through social education and reworking of education curriculum at all level by making entrepreneurship compulsory from primary to tertiary level which would help encourage entrepreneurship.

Seth Sandhya (2018) examined the relationship between investment in Human Capital (education and training) and economic growth with the help of using a multiple linear regression model. It is revealed that out of several variables GEET (Government Expenditure on Education and Training) and GFCF(Government Fixed Capital Formation) have the significance impact on India's GDP growth. It is recommended that policymaker should concentrate on allocating more funds on education and training to improve human capital in India through which long term sustained economic growth can be achieved.

Research Gap:

The available literature (in this study) helps us to understand that though various studies have been conducted on human capital and its effect on economic development and entrepreneurship development in India and other countries but a detailed study on formation of human capital and how it would help to develop entrepreneurship environment in Assam has not been observed in the available literature within the proximity of the researcher. Again, the education and training which has played a significant role on the competences needed for students in string up a business and have positive attitudes regarding entrepreneurial intention among the students. But according to the previous literature review, there is few observations on entrepreneurship education offered by the universities in India as well as in Assam .The contents of entrepreneurship development curriculum should be designed in such a way that it brings a paradigm shift in students and motivate them towards entrepreneurship rather than searching for job. Therefore, this research will assess the impact of entrepreneurship education and training offered by the Gauhati University and PMKVY and will try to show the relationship between entrepreneurship and human capital through education and skill.

Objective of study:

To study how education and training impact on students and trainees towards entrepreneurship.

To study the attitude of students and trainees towards entrepreneurship.

Hypothesis:

There is no significance difference in impact of education and training on students and trainees towards entrepreneurship.

There is no significance difference on attitude of students of B.COM and trainees of PMKVY towards entrepreneurship.

III. RESEARCH METHODOLOGY

The main objective of the research is to find out how much the students of B.Com and trainees of PMKVY benefited by the entrepreneurship education and training and their attitude towards entrepreneurship. As the study was descriptive in nature the survey method was used to collect the data. A questionnaire was designed to capture the attitude of students and trainees towards entrepreneurship, and their perception about the entrepreneurship education and training.

Population and Sample

The population for the study consisted of all the 6th semester students of B.COM studying in the affiliated colleges under the University of Gauhati and the trainees trained under the course of PMKVY. There are 200 samples taken from B.Com course and 100 trainees taken from PMKVY using simple random sample method.

The research instrument and Measurement: The instrument for the research consists of a questionnaire. The questionnaire is designed to address the objectives of the study. It is designed on the basis of the review of literature on entrepreneurial traits, entrepreneurial attitude and entrepreneurial intention. The questionnaire is divided in three parts. Part A consists of the demographic profile of the respondents and both part B and C consist of questions related to the attitude and entrepreneurial intention of the respondents. Part B and C of the questionnaire consist of close ended likert type questions which the respondents have to tick mark on a scale where -2 denotes strongly disagree, -1 denotes disagrees, 0 denotes neutral (neither agree or disagree), 1 denotes agree and 2denotes strongly agree.

Secondary Data: The study is based on both primary and secondary data. The primary data was collected from the sample survey whereas the secondary data was collected from reference books, journals, magazines, University reports and publications institutes brochures, search engines, various online databases and web sites.

Statistical Techniques- The collected data has exposed to different mathematical techniques like percentage, tabulation, classification, graphical representations of different aspects of the respondents. For testing hypothesis, statistical methods like mean, standard deviation, z-test and Mann-Whitney test has been applied.

IV. ANALYSIS OF DATA

Table 1: Demographic profile

		Course involved					
		B.Com		PMKVY		Total	
		Count	%	Count	%	Count	%
Gender	Male	116	58	120	60.0	176	58.6
	Female	84	42	80	40.0	124	41.4
	Total	200	100	100	100.0	300	100.0
Age Group	17 – 19	31	15.5	0	.0	31	10.4
	20 – 22	148	74	116	58.0	264	68.6
	23 – 24	21	10.5	84	42.0	105	21
	Total	200	100.0	200	100.0	400	100.0
Area	Rural	96	48.0	94	47.0	190	47.5
	Urban	104	52.0	106	53.0	210	52.5
	Total	200	100.0	100	100.0	400	100.0

Source: Field Survey

Interpretation: Out of 400 respondents, 58.6% are male and 41.4% are female. Of which 58% male and 42% female in case of respondents of B.Com and 60% male and 40% female in case of respondents of PMKVY. The maximum percentage (68.6%) of respondents lies in the age group of 20-22 years. In case of area of the residence, 52.5% are from Urban area and 47.5% are from Rural area.

Table 2: Occupational Information of Parents

Parents Occupation		Course involved					
		B.COM		PMKVY		Total	
		Frequency	%	Frequency	%	Frequency	%
FATHER-	JOB (Govt. & private)	84	42%	98	49%	182	45.5%
	FARMER	68	34%	62	31%	130	32.5%
	BUSINESS	31	15.5%	32	16%	63	15.8%
	OTHER (labour,driver, plumber)	17	8.5%	8	4%	25	6.2%
	Total	200	100	200	100	400	100
MOTHER-	House wife	170	85%	136	68%	306	76.5%
	Job	20	10%	24	12%	44	11%
	BUSINESS	8	4%	24	12%	32	8%
	OTHER	2	1%	16	8%	18	4.5%
	Total	200	100	200	100	400	100

Source: Field Survey

Interpretation: It is revealed from the Table-2 that a higher percentage (45.5%) are engaged in job in case of father followed by 32.5% are farmer and it is only 15.8% have business. In case of mother, 76.5% are house wife and 11% are engaged in job and only 4.5% % are businesswoman.

Impact of Entrepreneurship Education and Training:

McIntyre and Roche (1999) define entrepreneurship education as the process to convey the necessary skills and concepts to individuals so that they can identify new business opportunities and to reach high level of self-confidence to get benefit from such opportunities. In addition, McMullan and long (1987) and McMullan et al. (2002) entrepreneurship education should include skill-building and leadership programs, new product development, creative thinking, and technology innovation. Furthermore, Maritz et al. (2015) defines entrepreneurship education programs as any kind of educational program or process of education for entrepreneurial manners and skills, which would help in developing personal qualities. Gauhati University offered one paper of Entrepreneurship in B.COM course to promote the entrepreneurship among graduates and

drive the employment through entrepreneurship. On the other hand, Pradhan Mantri kaushal Vikash Yojana (PMKVY) was launched to encourage and promote skill development in the country by providing short duration skill training. The main objective of this Yojana is to boost up both industry and employability of youths. The Table-3 show how Entrepreneurship Education and training impact on respondents towards entrepreneurship.

Table 3: Impact of Education and Training on respondents

Statements	B.COM					PMKVY				
	SDA	DA	N	A	SA	SDA	DA	N	A	SA
1.Necessary knowledge to start a business	3 (1.5)	12 (6)	53 (26.5)	109 (54.5)	23 (11.5)	8 (4)	0 (0)	6 (3)	114 (57)	72 (36)
2. Technical knowledge related to entrepreneurship	89 (44.5)	66 (33)	6 (3)	27 (13.5)	12 (6)	0 (0)	32 (16)	8 (4)	120 (60)	40 (20)
3. Helped to design entrepreneurship activity.	26 (13)	50 (25)	17 (8.5)	95 (47.5)	12 (6)	0 (0)	32 (16)	8 (4)	120 (60)	40 (20)
4. Motivated into entrepreneurial career and bear the risks.	92 (46)	61 (30.5)	14 (7)	27 (13.5)	6 (3)	16 (8)	0 (0)	46 (23)	138 (69)	0 (0)
5.Build self-confidence for starting a business	103 (51.5)	48 (24)	15 (7.5)	24 (12)	10 (5)	16 (8)	0 (0)	0 (0)	90 (45)	94 (47)
6.Considered Entrepreneurship as a career	8 (4)	7 (3.5)	15 (7.5)	99 (49.5)	71 (35.5)	8 (4)	0 (0)	8 (4)	106 (53)	78 (39)
7. Interested to start a business after the course	38 (19)	79 (39.5)	10 (5)	47 (23.5)	26 (13)	2 (1)	12 (6)	34 (17)	120 (60)	32 (16)

Source: Field Survey. Figure in the brackets indicates percentage.

Interpretation: It is evident that respondents from both B.Com and PMKVY have agreed that they have derived necessary knowledge to start a business from their respective course. The percentage of agree in case of respondents from B.Com is (54.7%) and respondents from PMKVY is (57%) on the statement “Necessary knowledge to start a business”. On the other-hand very less percentage (17.5%) of respondents from B.Com have agreed about the possession of technical knowledge related to entrepreneurship. But 60% respondents of PMKVY have agreed about the possession of technical knowledge related to entrepreneurship.

It is also observed that 46% students of B.Com strongly disagree about the derivation of motivation towards entrepreneurship from the entrepreneurship education and be able to learn how can bear the risk. Only (13.5%) agree about the derivation of motivation towards entrepreneurship from the entrepreneurship education. But in case of trainees of PMKVY, it is 69% agree that they derived motivation from the training and only 3% trainees are strongly disagree on it. From this it is cleared that the trainees are more influenced towards entrepreneurship from their course rather than the students of B.Com from their course.

It is seen that respondents of both B.Com and PMKVY have agreed that entrepreneurship can be considered as a career option but very few are interested to start a business after the course. It is only 23.5% students of B.Com agree that they are interested to go in the field of entrepreneurship after the course and percentage of disagree is 39.5%. But in case of trainees of PMKVY, the percentage of agree is 60% and disagree is 1% in respect of interest to go in the field of entrepreneurship after the course. It can be concluded that trainees are more interested to go in the field of entrepreneurship after the course.

Hypothesis 1: There is no significance difference in impact of education and trainees on respondents towards entrepreneurship.

Table-4: Mean, Standard Deviation, Mann-Whitney U, Z value and p- value of education and trainees on respondents towards entrepreneurship.

Course involved	N	Mean	Standard Deviation	Mann-Whitney U	Z	P
Education and B.Com	200	19.535	3.53145	2815.000	-14.903	.000
Training Impact PMKVY	200	28.000	3.67799			
Total	400					

There are seven variables in the assessment of “impact of education and training on students and trainees towards entrepreneurship” with the score on any item ranging between 1 and 5, the total score on the instrument could range between 7 and 35 with the neutral point of 21. A mean score above the neutral point indicates that the course proved to be effective in influencing the respondents towards entrepreneurship. The mean value is

19.5 in case of B.Com which is below and the neutral point indicates less effect of the entrepreneurship education. The mean value is 28 in case of PMKVY which is more than neutral point and it indicates more impact of the training. This indicates that trainees are more benefited and influenced by their course than the students of B.Com. Further, p value = 0.000 which is less than 5% level of significance and reject the null hypothesis. So, we can conclude that there is a significant difference in impact and effect of education and training on students and trainees.

Attitude towards Entrepreneurship:

Attitude is considered as one of the major functions of individual behavior. An attitude is a learned predisposition, an evaluative statement either favourable or unfavourable towards a given object, a person or an event⁶. Attitude is not inherited. Attitude can be acquired and learned by individuals through education and situation they face in their life. Entrepreneurial attitude is the degree to which an individual has a negative or positive ability to become an entrepreneur (Karali, 2013). Here, we have studied the attitude of students and trainees towards entrepreneurship and assess whether there is any difference of attitude between students and trainees towards entrepreneurship.

Table -5: Attitude towards Entrepreneurship

Statements	B.COM					PMKVY				
	SDA	DA	N	A	SA	SDA	DA	N	A	SA
1.It is a risky business	7 (3.5)	11 (5.5)	58 (29)	96 (48)	28 (14)	0 (0)	48 (24)	44 (22)	100 (50)	8 (4)
2.It is a rewarding career	1 (0.5)	7 (3.5)	38 (19)	109 (54.5)	45 (22.5)	0 (0)	8 (4)	66 (33)	94 (47)	32 (16)
3.It is an act of inventive/inventions	6 (3)	8 (4)	40 (20)	111 (55.5)	35 (17.5)	8 (4)	8 (4)	12 (6)	132 (66)	40 (20)
4.It is an admirable profession	2 (1)	3 (1.5)	21 (10.5)	138 (69)	36 (18)	8 (4)	8 (4)	20 (10)	148 (74)	16 (8)
5.It is a good approach to earn lots of money	3 (1.5)	17 (8.5)	51 (25.5)	57 (28.5)	72 (36)	0 (0)	6 (3)	68 (34)	48 (24)	78 (39)
6. Make a significant contribution to the community by developing a successful business	5 (2.5)	3 (1.5)	18 (9)	100 (50)	74 (37)	0 (0)	0 (0)	16 (8)	106 (53)	78 (39)
7. Prefer to be own boss rather than work for someone else.	3 (1.5)	14 (7)	18 (9)	75 (37.5)	90 (45)	0 (0)	0 (0)	4 (2)	5 (27)	142 (71)

Source: Field Survey. Figure in the brackets indicates percentage.

Interpretation : Majority of the respondents both in B.Com and PMKVY are agreed that Entrepreneurship is a risky business, rewarding career, admirable profession and act of inventions. The maximum percentage of respondents (69% in case of B.Com and 74% in case of PMKVY) agree that entrepreneurship is an admirable profession. The percentage of strongly agree in the statement “Prefer to be own boss rather than work for someone else” is 45% in case of B.Com students and 71% in case of PMKVY trainees. The percentage of strongly agree in the statement “Make a significant contribution to the community by developing a successful business” is 37% in case of B.Com students and 39% in case of PMKVY trainees.

Hypothesis 2: There is no significant difference of attitude of students and trainees towards entrepreneurship

Table -6: Mean, Standard Deviation, Mann-Whitney U, Z value and p- value of respondents attitude towards entrepreneurship

Course Involved		N	Mean	Standard Deviation	Mann-Whitney U	Z	P
Attitude	B.Com	200	27.6450	3.02069	18614.000	-1.211	.226
	PMKVY	200	27.8000	2.88123			
	Total	400					

Interpretation : There are seven variables in the assessment of “ attitude of students and trainees towards entrepreneurship” with the score on any item ranging between 1 and 5, the total score on the instrument could range between 7 and 35 with the neutral point of 21. A mean score above the neutral point indicates that the

⁶ Dr. Rao V.S.P and Sudeepta V “Managing Organisational Behaviour”, Third publication

respondents have positive attitude towards entrepreneurship. In both the cases, the mean value is higher than 21 which indicate a positive attitude towards entrepreneurship. The z-value = -1.211 and p-value=.226 which is more than 5% level of significance, we fail to reject null hypothesis. So, we conclude that there is no significance difference on attitude of students and trainees towards entrepreneurship.

Findings and Conclusion: The study is mainly tried to show the impact of education and training on students and trainees towards entrepreneurship. The study concluded that both students and trainees derived necessary theoretical knowledge to start a business but B.Com students who studied entrepreneurship got less technical knowledge of entrepreneurship as compared to the trainees of PMKVY. It is also observed that B.Com students are less interested and less motivated towards entrepreneurship from the study of entrepreneurship in their course and it is unable to build up self-confidence of the students and risk bearing capacity. But in comparison to B.Com course, the PMKVY trainees are more motivated towards entrepreneurship from their course and it is able to build up self-confidence of the trainees to start a new business. The percentage of interest to start a business after the completion of course is higher in case of trainees than the students of B.Com. Thus it is clear that there is a significant difference of impact of education and training on students and trainees. In case of students and trainees attitude towards entrepreneurship, it is found that most of the respondents agreed that entrepreneurship is a risky business, rewarding career, admirable profession and act of inventions. In addition it is also observed that maximum percentage of respondents motivated towards entrepreneurship due to their preference to be own boss rather than work for someone. There is no significance difference on attitude of students and trainees towards entrepreneurship. Although the both students and trainees agreed that entrepreneurship is a career option but few people are interested to go in the field of entrepreneurship and this is mainly because of our job oriented education system. Therefore, educational institution and teacher should play an effective role to develop and change the mindset of students and motivate them towards entrepreneurship. The syllabus of entrepreneurship education should be more practical based so that they can able to learn entrepreneurial skill and it should include more case studies.

The teacher would have to play a vital role in changing the mindset of students towards entrepreneurship by taking various steps like inviting successful entrepreneur in the classroom, case study technique, and local visit of the small-scale enterprise, role-play and psychological counseling. The educational institute should arrange Entrepreneurship Development Programme (EDP) to spread awareness about entrepreneurship and different schemes for entrepreneurship development to motivate students and create a positive environment towards entrepreneurship. Finally, it can be concluded that education and training is an essential tool for creating and develop human capital and positive attitude towards entrepreneurship.

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