

Encouraging edupreneurs

A Prabakaran, Business Standard, 24 January 2006

Edupreneurs are educational entrepreneurs who are in big demand to infuse a revolution in the education sector. As a rich human resources nation, India should unleash ample number of edupreneurs to achieve social goals at a faster pace. They will be like our software engineers and call centre kids who accelerated the pace of India's economic progress in an unbelievably short period of time. If India stands tall today in the global economy, it is because of the software industry, telecom revolution and BPOs. If these three areas are rated as the major contributors for the success of Indian economy and society, edupreneurs could be the foundation stone for nation's solid growth in the coming days.

By encouraging edupreneurs to take off, the government can zero in on unemployment and illiteracy simultaneously. Of course, the major question is: can education be allowed for profit? The state's wisdom and foresight is required here. Whether the government likes it or not, education as a business started long ago in the country. Now the only good work the government has to do is to declare education as a social industry that will facilitate edupreneurs to borrow money from banks or raise the required investment from the market to establish qualitative educational institutions. Apart from that the government should decentralise, deregulate and depoliticise the education system.

The rule of law needs to be implemented without dereliction of duty. The culprits in both private and public institutions should be punished.

The recent round of National Sample Survey says that there is a 250 per cent growth in rural spending on education in the past 20 years. The shooting demand for quality education catalyses the growth of unrecognised private schools in remote villages and urban areas. On the other hand, the government stopped opening new colleges and educational institutions except some primary schools to achieve universal primary education through the Sarva Shiksha Abhiyan. In this critical situation, the involvement of edupreneurs is a must.

Apart from speeding up the solution to social problems such as illiteracy and unemployment, edupreneurs can enrich the economic potential of the nation. Currently, India exports nearly one lakh students abroad for higher education. But it imports only 30,000 students from foreign countries. Most of these students come through Indian Council of Cultural Relations (ICCR) scholarships. As a result, India loses nearly Rs 45,000 crore every year. By encouraging edupreneurs to take-off, India can increase its foreign exchange from education immensely. Of course, to realise this dream, it needs to provide high-quality education and infrastructural facilities. If the finance ministry and bank officials take this untapped area seriously, it can generate huge amounts of money in the future. The success stories of Australia, Singapore, New Zealand, the United States and the United Kingdom can be an inspiration for India.