

Emerging Need to Integrate Artificial Intelligence, Experiential Pedagogy and Innovation to Redefine Entrepreneurial Higher Education Ecosystem for Sustainable Economic Development

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Abstract

Mankind's earnest prerequisite is to sustain promisingly in highly challenging, competitive, skill driven, AI embedded and ever demanding economy. Making money through our-owned business offers respect, goodwill, financial soundness and many more rather than earning through other sources. The motive behind research inscription is to pens downs the current problem, significance and ways to integrate artificial intelligence, experiential pedagogy and continuous need for innovative trends. This conceptual research paper states the reasons to integrate the advance use of artificial intelligence, practical use of experiential pedagogy, and innovation as proposed AEI model which will helps in redefining the Entrepreneurial higher education ecosystem which strengthens and encourage students, youth and aspiring entrepreneur. The research learning may help in framing related policies. It will benefit to Educators, Professor, Stakeholder, Administrator, Management, Principal, faculties of different disciplines, students, aspiring entrepreneurs, youth and higher education authorities.

Keywords: Entrepreneurial Ecosystem, Entrepreneurial Higher Education, Innovation, Artificial Intelligence, Experiential Pedagogy.

Introduction

Entrepreneurial higher education is the emerging need of an hour in an ever challenging and dynamic economic scenario. The booming catalyst in today's era are the entrepreneurs, aspiring youth entrepreneurs and potential students having entrepreneurial mindset. Quality education isn't sufficient to transforms knowledge into creation or viable business venture, it may start or run for a few years but it does not give assurance to flourish in future. Global markets, government, business hub, corporates, universities, HEIs, educational institution, schools are undergoing a structural, curricular and rapid technological change for developing Entrepreneurial mindset among youth to build future entrepreneurs.

The structural pressure and growing expectations help to identify the gap. This gap helps to address and states the requirement of an ecosystem wherein AI, experiential pedagogy and innovation must be deliberately integrating and embedded together to redefine Entrepreneurial Higher Education, build promising entrepreneurs and to contribute towards sustainable economic development.

Operational and Academic Definitions

- **Experiential Pedagogy:** - Experiential Pedagogy is a learner centred approach focuses on practical learning, applying direct or indirect real-world experiences, simulations, conditioning, critical understanding and self-reflections to generate and enhance knowledgeable environments.

- **Artificial Intelligence:** - AI is concerned with the capability of systems in which intelligent agents perceive environment to provide the learning opportunity, business-model, decision-making, inventions, and entrepreneurial venture creation.
- **Entrepreneurial Higher Education Ecosystem:** - It refers to an inclusive internal and external interconnected environment which fosters industry linkages, incubation, financial and educational institutional which supports the integration of AI, experiential pedagogy, innovative and digital technologies to redefine entrepreneurial capabilities that supports sustainable social, technological and economic development.

Objective of the Study

- To study and review the limitations and gaps in traditional entrepreneurial higher education ecosystem.
- To design and develop a conceptual AEI integrated model which helps to redefine ecosystem for entrepreneurial higher education.
- To examine the potential of AI, experiential pedagogy and innovation as an integrated approach for strengthening the entrepreneurial higher education ecosystem.
- To recommend the significance of the AEI integrated model for sustainable economic development.

Review of Related Literature

- **Politis et al. (2005):** - The paper draws the conceptual framework suggesting entrepreneurial learning changed into knowledge by cycles of experimentation and reflection, resonating to Kolb's experiential learning cycle precisely for venture-creation contexts. This framework advocates reflection as a link amid AI-generated insight and market.
- **Pittaway & Cope et al. (2007):** - Researcher highlights their study by way of systematic review on entrepreneurship education and their study resulted in producing highly engaging and perceived way of learning through action-based methods and experiential method as compared to lecture method. This supports the research study for experiential pedagogy for entrepreneurship education.
- **Rae et al. (2010):** - Researcher suggested colleges and universities must shift enterprise education according to practical world engagement than isolated classroom, advocating for good interlinked infrastructure between institutions and environment which supports ecosystem of integration of pedagogy and AI.
- **Guerrero & Urbano et al. (2012):** - Researcher build a model of the entrepreneurial university having both internal and external factors that helps to identify's entrepreneurial outcome to materialize at scale. They advocate that AI and pedagogy solely were inadequate without an ecosystem.
- **Fayolle & Gailly et al. (2015):** - The surveyed the effect of entrepreneurship education on entrepreneurial attitudes and intents amongst students of university, discover that pedagogical design and teacher approach counted more for attitudinal modification than program duration. This result supports and emphasis on pedagogical value as the factor of entrepreneurial competencies.
- **Chalmers & Shaw et al. (2017):** - They studied how everyday practice entrepreneurial learning are dynamically shaping through achievement. The action-oriented engagement with AI tools and environment acts rather than passive consumption of entrepreneurial education.

Traditional Entrepreneurial Higher Education Ecosystem

The entrepreneurship education intends to develop basic characteristic that can channelize the young generation towards starting a new business. Business seminars, conferences, workshops and courses, internships and certification measured as useful for developing entrepreneurship attitude through traditional entrepreneurship higher education. This way of economic development that routes through traditional entrepreneurship higher education only assists in knowing entrepreneurial attitude and somewhat on abilities of entrepreneurs.

A Traditional Entrepreneurial Higher Education Ecosystem is the old school style conventional way of education wherein theoretical curriculum were more emphasised in colleges and institutes with limited industrial institutional assistance for starting business. This ecosystem deals with teaching of a business management and entrepreneurship as an academic subject, instead of focusing on an integrated AI technology and tools, experiential learning, innovative pedagogy having industry cum investors inclusion, actual incubation and entrepreneurial exposure.

Traditional classroom entrepreneurship education is old-fashioned and different from AEI model which redefine the ecosystems for Entrepreneurial Higher Education that is more significant and efficient as AI and Experiential pedagogy links the gap between knowing, doing and to act upon opportunities and ideas to transforms into meaningful ventures.

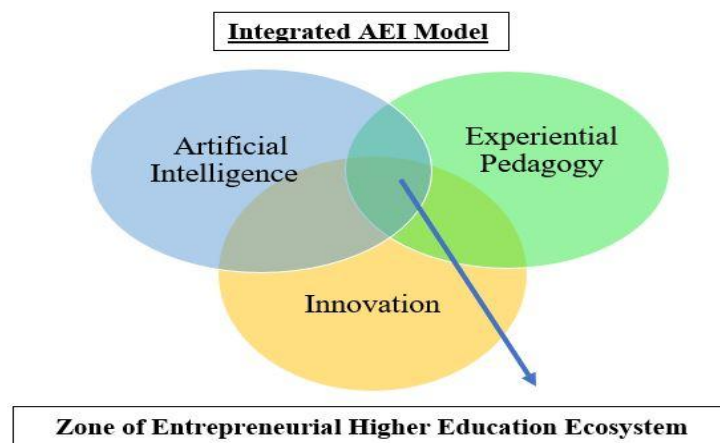
Redefine Entrepreneurial Higher Education Ecosystem - A Conceptual Integrated AEI Model

The following identified gap helps in intellectualizing the emerging need of integration of AEI model. The gap identified were as follow: -

- **Identified Pedagogical gap:** Pupil were introduced with the AI tools and technique in traditional entrepreneurial classroom but alignment with the experiential pedagogy for developing competency is mislaid.
- **Identified structural gap:** entrepreneurial programs mostly remained campus oriented which under connected with the innovative ecosystems that offers the opportunities of raising capital, funding, mentorship, training and market validation.
- **Identified developmental gap:** Size and volume of the business is misunderstood with the quality and sustainability of business. It can be addressed by rich and embedded entrepreneurial curriculum that must reinforce on inclusive growth, resilience, fulfilment of sustainable economic development goals with the efficiency of several resources.

The gaps can be acknowledged through the new design framework of proposed AEI model which states the Integration of Artificial Intelligence, Experiential Pedagogy, and Innovation for redefining Entrepreneurial Higher Education Ecosystem and for Sustainable Economic Development.

Practical application of AI and experiential teaching – learning pedagogy and intriguing continuous innovation helps in redefining the perceived knowledge, way of doing experimentation, solving problems, icebreaker and value creation for sustainable knowledgeable centred economy.



Potential of proposed AEI model in strengthening the Entrepreneurial Higher Education Ecosystem

The Artificial Intelligence (AI), Experiential Pedagogy and Innovation helps in modifying and transferring the traditional entrepreneurial higher education ecosystem into a more significant, practical oriented, technological upgraded, creative cum innovative, industry-aligned ecosystem.

- **Artificial Intelligence (AI)** offers the tools for research, adaptive learning platforms, predictive analysis, automated feedback and assessment, simulation and context behind taking any

business decisions. It encourages and supports the entrepreneurial mentorship, gamification, testing business model, financial projects, personalized way of learning and adapting the knowledge along with skills. The ecosystem of entrepreneurial higher education offers learners with a problem statement and various ways of answering and suggesting the prototypes, queries, business idea generation, investigation, business- development analysis with results and promotes decision-making. It can also make proficient learners to directly deal with AI data-driven, technology-oriented and industry engaging entrepreneurial capabilities.

- **Experiential Pedagogy** focuses on learners, aspirant leaders or entrepreneurs with experiment, abstract thinking, reflective observation, start-up studios simulation and gaining experiences through learning by doing pedagogical skills. Potential learners and aspirants can develop entrepreneurial competencies by way of experiential pedagogy through conducting live projects, success stories, hackathons, hands on experiences, case-based learning, design thinking, Podcast, start-up simulations, industry aligned projects and student start up and launch of innovative ventures. Such experiences groom the aspirants to develop critical thinking, entrepreneurial mind set, innovative and creativity instinct, problem-solving aptitude, recognizing to the opportunities, communication, network building, skills of cooperation, teamwork, risk analysis and assessment skills and decision-making skills which can't be fully developed or improvised through traditional entrepreneurial education classroom.
- **Innovation** means to create, improve, or apply the idea. It also emphasis on a systematic approach or mechanism for translating knowledge, skill and ideas into practical solutions or application which can generates economic, social and sustainable business and financial value. It can by developing a prototype, application, product, services, method, flow, process, technologies, content and models. It should be profitable, sustainable, business oriented, efficient and effective, affordable and accessible.

Educational institutions, universities, colleges, training centres, corporate hubs can offer this platform and channelize them through e-cell incubation centres, innovation labs, entrepreneurship cells, industry linked academia collaboration, placement and mentoring, consultancy, start-up competitions stage/platform to support and commercialization of innovative business ideas. This generates stronger linkage between industry experts, business hubs, coaches, corporate trainers, educationist, researcher, academician and aspiring entrepreneurs.

The best potential is in promoting the integration of all three factors i.e. AI + Experiential Pedagogy + Innovation together instead of treating them as a distinct factor. AI can deliver technological, technical and mechanical intelligence which can support in decision making skill also experiential pedagogy mechanisms can offers practical, hands on learning experiences and the ecosystems which require competencies wherein innovation can enable experimentation, generation and value creation in social and economic terms.

Significance of an Integrated AEI Model for Sustainable Economic Development

Following are the significance of the research study

- The AEI model is a pathway to reflective and experiential pedagogy as the key mechanism of entrepreneurial higher education ecosystem which act as a catalyst for inclusion, competency building, providing platform, technology and skills development by Universities, institutions, colleges for translating learning, skill and business idea into venture outcomes.
- This research study has a wider scope. It benefits in spreading and the creating awareness regarding entrepreneurial higher education ecosystem.
- AEI model-based education and business venture helps to generates resilient employment, optimum use of resources, and inclusive access to opportunities for sustainable economic development.
- The study benefits all the different graduate and post graduate colleges, Science – Tech & IT, Management & Engineering institution, several universities for restructuring and revamping the curricula and functioning of hanging the mindset and perspective towards developing an entrepreneurial aptitude, attitude and personality among aspiring students towards entrepreneurship.

- The study recommended the AEI model which helps Teachers, Educators, Academician, counsellor, Stakeholder, Administrator, Management and higher authorities to bring flexibility, amendments, up-gradation and modify the traditional classroom culture into engaging ecosystem for doing practical entrepreneurial higher education.
- The study changes the outlook and helps to identify innovative opportunities, behaviour modification and youth engagement towards brainstorming for ideation and icebreakers which also help aspirant youth to overcome the barriers towards the socio-economic and technological progress of the country.
- The research study seeks attention towards initiating and creating innovative entrepreneurial educational practices and its linkage with industries, it also focuses on developing the quality of constructive learning, practical industry engagement, professional talks, enriching policies and regimes, developing schemes for practical application and more successful youth entrepreneurs.
- The study takes the privilege to draw attention and will help in further studies also. The research study can benefit educational authorities, administrative & higher authority personnel, sectional officers, ministry of human resource development, ministry of education, central & state government for budding and supporting youth entrepreneurs, their business and future prospects.

Conclusion

Every individual in the society are playing the role of catalyst in supporting, creating, developing and flourishing the growth of aspiring youth entrepreneur. The ecosystem should inculcate various activities and initiatives to encourage experiential learning, entrepreneurial zeal, attitude & aptitude and AI proficient skills among students and youth. This will help in redesigning the curriculum and focus on emerging need of inclusion on all three factors of AEI model which restructure the intentions of entrepreneurs and youth simultaneously giving importance to sustainable economic growth of the nation. Hence, Ecosystem is the most powerful driving force that redefine our India into Knowledgeable, innovative and skills based – AI and experience integrated and practical based societies. It's an progressive sustainable economic growth where investment and challenges faced in today's will lead to higher returns in future.

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