



A STUDY OF STUDENTS ATTITUDE TOWARDS ENTREPRENEURSHIP

Dr. Yuvraj Rajaram Thorat

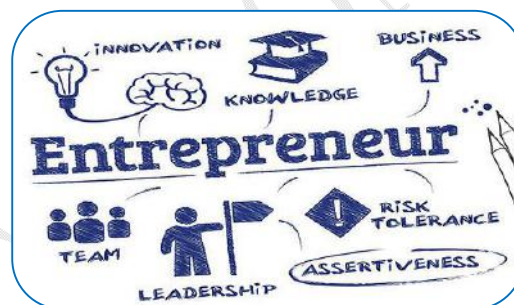
M. Com, M. Phil., D.T.L., Ph. D.

**Professor and Vice-Principal, S.B.B. alias Appasaheb Jedhe Arts,
Commerce and Science College, Shukrawar Peth, Pune.**

ABSTRACT :

Business enterprise as a region of significance has risen multi crease throughout the most recent couple of decades around the globe and over the most recent few decades in India. Enterprise has turned into a regular trendy expression. Policymakers, market analysts, scholastics and even college understudies are discussing it. Classes, meetings and workshops are being sorted out each year over the world which stressed on the significance of business to nation, society just as for the individual advancement. Today, there is an unavoidable issue brought up in the brains of the administration

understudies for example "Which approach to go" either to go authoritative improvement or to pick business enterprise as a profession. It has been all around perceived that the vocation decision is an exceptionally muddled and multifaceted procedure and will assume a vital job in the life and advancement of understudies. To give a profound understanding to responds to these inquiries the present investigation is additionally examine about the understudies' frame of mind towards Entrepreneur. What kinds of boundaries they are confronting while at the same time choosing business person as a vocation.



KEYWORDS : Education, Entrepreneurship, Students Perspective, Entrepreneurship Barriers and so on.

A. INTRODUCTION

Enterprise is the improvement of a business starting from the earliest stage — concocting a thought and transforming it into a gainful business. In any case, while the meaning of enterprise might be basic, its execution is significantly more troublesome. Enterprise is the adventure of chance investigation and hazard the board to make an incentive for benefit as well as social great. **Gottlieb** said that an entrepreneur is someone who can take any idea, whether it be a product and/or service, and have the skill set, will and courage to take extreme risk to do whatever it takes to turn that concept into reality and not only bring it to market, but make it a viable product and/or service that people want or need. Business enterprise has turned into a regular trendy expression. Policymakers, financial analysts, scholastics and even college understudies are discussing it. Classes, meetings and workshops are being sorted out each year over the world which underlined on the significance of enterprise to nation, society just as individual advancement (Béchar and Toulouse 1998; Schaper and Volery 2004; Matlay and Westhead 2005). Today, business is viewed as a standout amongst the best financial improvement procedures to build up nation's monetary development success and support the nation's intensity in confronting the expanding patterns of globalization (Schaper and Volery 2004; Venkatachalam and Waqif 2005) More explicitly, enterprise is a noteworthy motor driving numerous countries' financial development, advancement and aggressiveness (Scarborough and Zimmerer 2003; Kuratko and

Hodgetts 2004). In the meantime, most investigations have appeared there is a positive connection among enterprise and financial development as far as occupation creation, firm survival and mechanical change (Gorman, Hanlon et al. 1997; Lena and Wong 2003; Karanassios, Pazarskis et al. 2006). This, thus, has progressively made business enterprise developed as a standout amongst the most famous research area in scholastic circles to think about on the significance and commitments of business (Lee, Chang et al. 2005). Courses in business enterprise are likewise turning into a prominent at school and college levels (Brown 1999). Although there are no specific traits of an entrepreneur but there are certain characteristics that most successful entrepreneurs possess,

- Ability to plan
- Communication skills
- Marketing skills
- Negotiation skills
- Interpersonal Skills
- Leadership skills

Successful entrepreneurs are those who always learn from their failures; who always tried to solve problems; tried to strength their weakness and make sure that this is what we actually want. They are the risk taker and it is the prime motive that should be developed in the students. Students are the forth comer who can become an entrepreneur.

B. REVIEW OF LITERATURE

Many studies have revealed that entrepreneurs are not naturally conceived but made through their environment and experiences as they develop and learn, being impacted by guardian, mentors, tutors, instructors role model during their development process (*Teixeira and Davey, 2008*). The perspectives and believes of students toward entrepreneurship are the results of their immediate social and cultural environment. Consequently, the orientation and conducts of youth and young graduates are affected by various individual and ecological variables, which imply that the decision and desirability of becoming an entrepreneur or employee is a reflection of environmental and economic forces (*Alain, Benoit and Clerc Narcissi 2006*). Education about entrepreneurship and for entrepreneurship has the capacity of increasing students' interest in becoming entrepreneurs at some stage after completing their university degrees (*Friendrich and Visser, 2005*). Perceptions and attitudes of the youth towards entrepreneurship do vary among countries (*Green and Pryde, 1990*). In Canada, almost all the youth would like to start their own business someday but only half think they will, and the biggest barriers being fear of financial failures, lack of strong identity with the entrepreneurial role and lack of knowledge about the first step to take (*Green and Pryde, 1990*).

C. STATEMENT OF PROBLEM

Opting of entrepreneurship as career is a big decision full of risks. Students are very much confused about to be an entrepreneur or a corporate worker. Many of the aspects turn to be important attributes which affect the decision of the students. Traditionally, entrepreneurship was considered to be risky and not promising as career, nut now due to dynamic change in economic trends there has been seen a drastic change towards attitude of the students. A wide ranging choice for a corporate career is available in the economy but a very few guidance are available for the choice of entrepreneurship. To come up with the strategies to train students for entrepreneurship it is initially important to understand their attitude towards entrepreneurship, the possible barriers and challenges according to their perspective. The basis of their choice as entrepreneur is also to be studied.

D. RELEVANCE OF THE STUDY

The following study has a great relevance on the following facts:

1. **Academic Relevance:** in understanding the attributes for the entrepreneurship including the possible barriers towards the choice of being entrepreneur.
2. **Research Relevance:** in disclosing 'entrepreneurship' as a vital life choice.
3. **Government Relevance:** in understanding the importance of entrepreneurship training and planning the economic strategies boosting through entrepreneurship and to learn the possible barriers towards it for proper solutions.
4. **Corporate Relevance:** in understanding the need for academic training on entrepreneurship and to strategy the encouragement to students.

E. OBJECTIVES OF THE STUDY

1. To understand what profiled students want to choose or are interested in entrepreneurship.
2. To understand the attributes towards entrepreneurship.
3. To study the different types of perceived barriers faced by the students while selection entrepreneurship as a carrier.

F. HYPOTHESIS OF THE STUDY

1. **H₀:** Students have a positive attitude towards the entrepreneurship.
2. **H₁:** Students do not have a positive attitude towards entrepreneurship and wish to choose corporate office life.

G. SCOPE OF THE STUDY

This study attempts to focus on the engineering students and their career choices. Only the current perusing students were referred and this study has not approached the passed out students.

H. METHODS AND SOURCES OF DATA COLLECTION

Present study is exploratory cum descriptive in nature. The sample size is 50 respondents. The researcher has collected primary data by using questionnaire from the engineering students from Pune city. Respondent's participation was voluntarily and completely anonymous. Only those engineering students are consulted who are pursuing their course and doesn't include those students who have passed out.

I. Working Definitions of the Terminologies Used:

a. Education:

Education is the course of enabling learning, or the gaining of understanding, abilities, ethics, principles, and conducts.

b. Entrepreneurship:

- c. The capacity and tendency to create, arrange and deal with a business adventure other than any of its dangers so as to make a benefit. **Entrepreneurship Barriers:**
The factors affect personal decision of students to go into entrepreneurship.

J. Use of Statistical Tools:

The researcher used following tools and techniques for the purpose of said research study:

1. Percentile
2. Mean
3. Standard Deviation.

K. Data Analysis and Interpretation**a) Demographic Profile of the Respondents:**

Sr. No.	Particulars	Category	Frequency	Percentage
1	Gender	Male	33	66
		Female	17	34
2	Age Group	Less than 18 years	11	22
		19-22 years	33	66
		More than 23 Years	6	12
3	Parent's Monthly Income	<10000 per month	11	22
		10000-50000 per month	26	52
		Above Rest. 50000 per month	13	26
4	Parent's Education	Up to Graduate	43	86
		Post Graduate	6	12
		Above	1	2
5	Parent's Own Business	Yes	20	40
		No	30	60
6	Position'sin Family	1 st	27	57
		2 nd	14	28
		3 rd and above	9	18

Table 1: Demographic Profile of the Respondents

The above table shows that majority (66%) of the respondents belong to the age groups of 19-22 years in which most of them are males i.e. 66%. When we talk about the family income 52% respondents replied that their family monthly income was in between Rs. 10,000 to Rs. 50,000 in which it is surprising that their qualification was up to graduate only (86%). The purpose behind for asking this question was to obtain the information about the effect of family income on attitude towards starting their own business. To check the influencing level of parent's towards business ownership and entrepreneurial state of family we asked about this question that their parents have their own business and it's found that 60% respondent's parents not have their own business. Majority of respondents i.e.57% have 1st position in their family.

b) Attitude of Respondents towards Entrepreneurship:

Attitudes towards Entrepreneurship	No of agree	No of disagree
My parents are entrepreneurs prospects	28	22
Entrepreneurs are almost always inventors	17	33
I run my own business to increase my family's status and prestige	45	5
I run my own business to have more flexibility in my personal and family life	42	8
Entrepreneurship is an honourable profession	44	6
I Prefer to work for a large company, for better career prospects	32	18
Entrepreneurship is a good way to make lots of money	41	9

Academic institutions should encourage students to consider entrepreneurship	49	1
Total	298	102

Table 2: Attitude towards Entrepreneurship
c) Percentile of Attitude of Respondents towards Entrepreneurship:

Attitudes towards Entrepreneurship	Percent agree	Percent disagree
My parents are entrepreneurs prospects	56	44
Entrepreneurs are almost always inventors	34	66
I run my own business to increase my family's status and prestige	90	10
I run my own business to have more flexibility in my personal and family life	84	16
Entrepreneurship is an honourable profession	88	12
I Prefer to work for a large company, for better career prospects	64	36
Entrepreneurship is a good way to make lots of money	82	18
Academic institutions should encourage students to consider entrepreneurship	98	2
Total	74.5	25.5

Table 3: Percentile

From the table 2.1 and 2.2 we can analyse few important attributes of students perspective towards entrepreneurship. As the tables show the highest number of the students (98%) agree to the statement **Academic institutions should encourage students to consider entrepreneurship**. we can see the students are more interested in entrepreneurship but lack of proper structured academic guidance or a course tends to increase fear to choose entrepreneurship as career. Following that statement **I run/will run my own business to increase my family's status and prestige** has the 90% i.e. 45 out of 50 student's agreement. Entrepreneurship, not only gives you an opportunity for better lifestyle, status but also your family enjoys the status. Students view of opting the entrepreneurship for family status betterment is followed by the statement **Entrepreneurship is an honourable profession** with 88% of students agreeing to it.

Another vital statement to analyse is **my parents are entrepreneurs prospects**, with 56% agreed students while 52% of parents monthly income belong to Rs. 10,000 to 50,000 and 86% of parents are educated up to Graduation. Considerably large number of students parents (60%) does not own a business. Not being an entrepreneur but still carrying a entrepreneurship prospects for their child even with limited resources and average education states that entrepreneurship has a lot of scope just limitations and barriers towards needed to be studied and solutions are to be provided.

Following the parents role in the decision, the corporate life also come in picture and plays a vital role. Currently a corporate job gives you a better promising, stable career than entrepreneurship. 64% of students agree to the statement **I Prefer to work for a large company, for better career prospects** while 82% **agree that Entrepreneurship is a good way to make lots of money**. Even though students think that the corporate job can give them a stable career, they still think when it comes to earning lots of money, entrepreneurship is the best career.

d) Mean and Standard Deviation of Attitude of Respondents towards Entrepreneurship:

Attitudes towards Entrepreneurship	Mean(\bar{x})	Standard Deviation
My parents are entrepreneurs prospects	39	7.778174593
Entrepreneurs are almost always inventors	33.5	11.66726189
I run my own business to increase my family's status and prestige	47.5	1.767766953
I run my own business to have more flexibility in my personal and family life	46	2.828427125
Entrepreneurship is an honourable profession	47	2.121320344
I Prefer to work for a large company, for better career prospects	41	6.363961031
Entrepreneurship is a good way to make lots of money	45.5	3.181980515
Academic institutions should encourage students to consider entrepreneurship	49.5	0.353553391
Total	349	36.06244584

Table 4: Mean and Standard Deviation

Table 4 contains the mean of the agreed number of the students towards the statements and standard deviation of it to the actual sample size.

e) Perceived Barriers towards Entrepreneurship (Yes):

Sr. No.	Perceived Barriers	Think as barriers	% Yes
A	Lack of confidence	23	46
B	Lack of family supports	19	38
C	Poor financial background	28	56
D	Lack of Awareness	19	38
E	Fear of failure	17	34
F	Lack of business experience	5	10
Total		111	37

Table 5: Perceived Barriers towards Entrepreneurship (Yes)

Table 5 shows the number and percentage of the students who agree the above attributes to be the barriers towards the entrepreneurship.

f) Perceived Barriers towards Entrepreneurship (No):

Sr. No.	Perceived Barriers	Not Barriers	% No
A	Lack of confidence	27	54
B	Lack of family supports	31	62
C	Poor financial background	22	44
D	Lack of Awareness	31	62
E	Fear of failure	33	66

F	Lack of business experience	45	90
Total		189	63

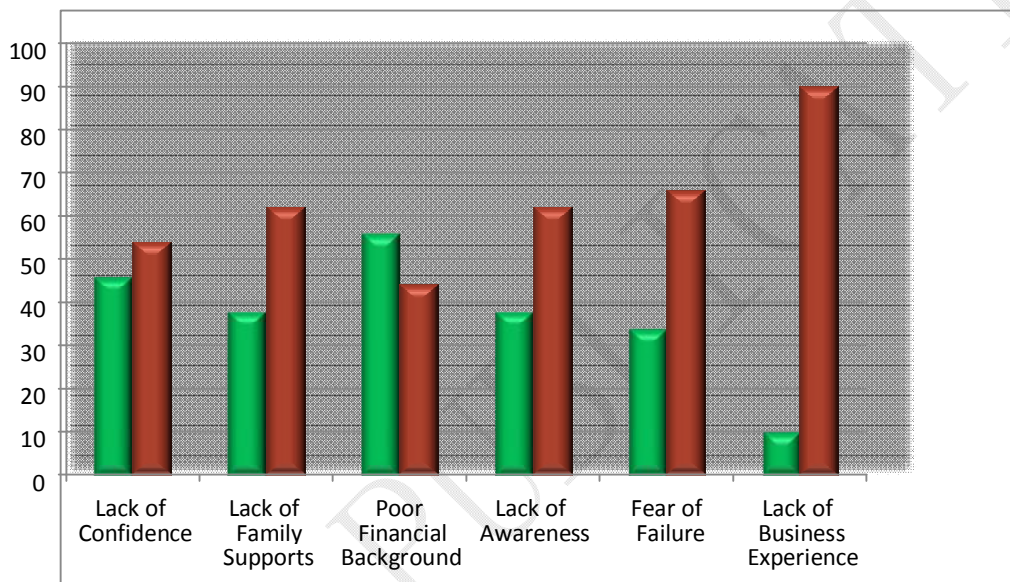
Table 6: Perceived Barriers towards Entrepreneurship (No)

Table 6 shows the number of students and the percentage who disagree the above attributes to be the barriers towards entrepreneurship.

The above results state that the highest percentage of students i.e. 56% agrees that Poor financial background is the biggest barrier towards the entrepreneurship. Following to it Lack of confidence also for of the big barrier list with 46% of students agreeing to it.

Lack of business experience is not measured as the barrier by highest number of students (90%). Even, according to 66% of students are not stopped by the fear of failure.

It can be observed that very few of the students see the barriers towards entrepreneurship as the number of disagreed barriers (189) is greater than the agreed perceived barriers (111). This can be represented in a graphical form for better judgment and analysis.



Graph 1: Graphical Representation of the Perceived Barriers

The bars in the green shows the percent of the students who think the above attributes can be considered as the barriers, while the red bars show the percent of the students not considering the above attributes as the barriers towards entrepreneurship.

L. SUGGESTIONS

a. To Students

- To decide whether to choose entrepreneurship as the career, they should research about all the possible aspects of entrepreneurship and the effects of it on their life. They should The students need to have a clear idea of what they expect from their career and then analyse what entrepreneurship offers them, if and only they agree with the entrepreneurship aspects they can choose it as entrepreneurship is still a risky career.
- Lack of confidence is found to be the biggest barrier to entrepreneurship according to the maximum number of students. For overcoming that, students can approach the existing

entrepreneurs and ask for the advice from them, seek the guidance from the experts in that field and learn to have faith in hard work and knowledge.

3. Having a corporate job or being an entrepreneur has their own pros and cons. None of it is superior or inferior.

b. To Educational Institutions

Many institutions have campus placement for the students who wish to have a corporate job. There is need to have more campus activities to encourage the entrepreneurship for those who want to start their own business.

M. CONCLUSIONS

The purpose of this research was to conclude this empirical study that investigated the students' attitudes towards entrepreneurship in pune city. A detailed background information and the description of the university student in pune is outlined and following aspects are included: The biographical information of the higher education students included gender, age group, parent's monthly income, parents' education, parents owning a business, position's in family. Today, there is a big question raised in the minds of the engineering students i.e. –Which way to go? Either to go organizational development or to opt entrepreneurship as a career. It has been well recognized that the career choice is a very complicated and multifaceted process and will play a very important role in the life and development of students. To give a deep insight to answers these questions the current study is also discuss about the students' attitude towards Entrepreneur. What types of barriers they are facing while selecting entrepreneur as a career.

From the study it can be concluded that entrepreneurship has the vast scope but the knowledge for it is limited. Being a risky choice, it becomes difficult to understand the impact of it on the students life. It can be seen that even with not all the resources available, students have the interest in entrepreneurship and have a positive perspective towards it. Majority of the students think corporate job is a better career when it comes to stability but then when it comes to money, status, honour and a dynamic career, entrepreneurship is preferred. Lack of confidence is also backed by the barriers like poor financial background and difficulty to choose corporate stability or dynamic entrepreneurship, but if the students are provided with the proper guidance, knowledge they can achieve the stability in entrepreneurship and overcome the fear of failure.

BIBLIOGRAPHY

- A. Bechard, J.P. and J.M. Toulous (1998). Validation of a didactic model for the analysis of training objectives in entrepreneurship. *Journal of Business Venturing*, 13,317-332.
- B. Schaper, M., and T. Volery (2004). *Entrepreneurship and small business: A Pacific Rim perspective*. Milton, Queensland, John Wiley and Sons Australia Ltd.
- C. Matlay, H., and P. Westhead (2005). Virtual teams and the rise of e-entrepreneurship in Europe. *International Small Business Journal*, 12(3), 353-365.
- D. Venkatachalam, V.B., and Waqif, A.A. (2005). Outlook on integrating entrepreneurship in management education in India. *Decision*, 32(2), 57-71.
- E. Scarborough, N. M., and T. W. Zimmerer (2003). *Effective small business management: An entrepreneurial approach*. Upper Saddle River, NJ, Prentice Hall.
- F. Kuratko, D.F. and Hodgetts, R.M. (2004). *Entrepreneurship: Theory, Process. Practice* (Mason, OH; South-Western Publishers).
- G. Gorman, G., Hanlon, D., and King, W. (1997). Some research perspectives on entrepreneurship education, enterprise education and education for small business management: a ten-year literature review, *International Small Business Journal*. 15(3), 56-79.
- H. Lena, L., and Wong, P. K. (2003). Attitude towards entrepreneurship education and new venture creation. *Journal of Enterprising Culture*, 11(4), 339-357.

- I. Karanassios, N., M. Pazarskis, et al. (2006). EU strategies to encourage youth entrepreneurship: Evidence from higher education in Greece. *Industry and Higher Education* February, 43-50.
- J. Lee, S.M., Chang D., and Lim, S. (2005). Impact of entrepreneurship education: a comparative study of the US and Korea. *The International Entrepreneurship and Management Journal*, 1, 27-43.
- K. Teixeira, A. A.C., and DaveyT. (2008), Attitudes of Higher Education students to new venture creation: a preliminary approach to the Portuguese case, Working Papers, Universidad do Porto.