



COLLEGE STUDENTS' ATTITUDE TOWARDS ENTREPRENEURSHIP: AN EMPIRICAL STUDY

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Abstract

This study aims to analyze the attitude of college students towards entrepreneurship and reasons to become an entrepreneur. The researcher applied chi square test, t test, weighted average, and rank and percentage analysis. Based on the data analysis findings are arrived.

Key Words: Entrepreneurship, Attitude, and Students.

Introduction

Entrepreneurship refers to the overall course of action undertaken by an owner in starting and managing enterprise for profit. Entrepreneurship contributes the economic growth and thereby plays a vital role in the development process. Development of entrepreneurship is essentially dependent on the entrepreneurial attitude. In developing country like India entrepreneurship plays a great role in the economic growth and development of the country. Entrepreneurship development today has assumed great significance as it is a key to economic development. The objective of industrial development, regional growth and employment generation depend upon entrepreneurial development. Entrepreneurs are the seed of industrial development and its fruits are greater employment opportunities, increase in per capita income, higher standard of living and balanced regional development. In recent years policy makers have concentrated as a tool, which have direct relationship with economic growth and development.

The students and young people are the determinant of economic viability of a nation and the future of the country. Once they understand the importance of entrepreneurship and ready to venture in to business, the unemployment rate can be reduced and economy will experience an increase in growth. The young entrepreneurs have vital role in the development of entrepreneurial activities on the national level.

Rationality of the Study

The shortage of job opportunities in the formal sector is one of the major problems faced by the graduates in the country. Because of this shortage entrepreneurship was viewed with great interest and encouraged ever since in many economies, more so in developing and under developed economies. Internationally entrepreneurship is considered as vital factor for economic development and growth. If we want entrepreneurship to be considered as a potential career or job option, we have to raise the level of awareness of entrepreneurial qualities already present in the society in general and the students in particular. In the present scenario students' Entrepreneurship is one of the best ways to develop country's economic growth and sustain the country's competitiveness in facing the increasing trends of globalization. In Malabar region of the Kerala State most of the persons depends up on the jobs in Arabian countries. Now the Arabian countries introduce Nitagat like rules for protecting their citizen's present and future employment. Now securing jobs in Arabian countries make more difficult. It point out the decreasing tendency of job opportunities in future. Entrepreneurship is the best way to solve the problem in present and the future also. So this study aims to analyze the attitude of students towards entrepreneurship and reason to start business.

Objective of the Study

1. To evaluate the factors that influence students' attitude towards entrepreneurship.
2. To identify the reasons for starting business.

Review of Literature

A study conducted by **Shaik Karim and E.Lokandha Reddy** in Andhra Pradesh (India) observed that there exist a positive image of the entrepreneur and entrepreneur ranked third as a profession. In this study the attitude of the students measured by using the variables like perception of desirability, feasibility, entrepreneur's image, intention etc. Here the researchers found students consider that create a firm at present is more difficult than past decade.

Another study conducted by **Dr.Mohsin Shaikh** found the educational background of the students influence the intention of students to become an entrepreneur. He also recognizes age, autonomy, independence, self efficiency and ownership have a greater influence on the intention to start venture. Another finding is that the likelihood of venturing into entrepreneurship decrease whiles the level of education increases.



According to **Ammani Ammal and Dr. Malarmathi** positive attitude towards an entrepreneurial career depends up on the personal experience or the family background. This study also reveals that the attitude in respect of entrepreneurship can influence by encouraging and training the students.

Leonidas A Zampetakis, Afrodite Anagnosti and Stelios Rozakis reported that students' attitudes towards entrepreneurship are related to their intention to start business and behavioral control is a strong predictor of intention. This study investigated the role of anticipated emotional ambivalence in students' entrepreneurial intent and found anticipated emotions negatively affect the entrepreneurial intent through perceived behavioral control.

Ivana Bilic, Ante Prka and Vidovic conducts a study in Croatia, a free market economy and concluded that students become more entrepreneurially oriented after their college, but still insufficiently. The lack of intention to become an entrepreneur is because of their less willingness to take risk.

A comparative study conducted by **Jose M Veciana, Marines Aponte and David Urbano** reveals that a positive entrepreneur's image. Both samples have a favourable perception of desirability of a new venture creation.

Ezekiel Obembe, Oluyinka Otesile, and Idy Ukpong conducted a study at Cyprus Universities. This study emphasis that capital, university education, survival and familiarity are affects students' entrepreneurship perception and concluded that the entrepreneurial students' perception is gender free.

According to **N.Nadanamoorthy** students in senior classes are more inclined towards entrepreneurship because of their increased knowledge and practical exposure with the field and market. Students are more inclined towards entrepreneurial career when they have self experience or have experienced person in the family.

Warren Byabashaija, Issac Katono, and Robert Isabalija conducted study reveals that the educations provided by college are insufficient. Also reveals the students do not interested to become an entrepreneur because the family and friends do not expect students to go into business after graduation.

According to **Sofia karali** students, who attended an entrepreneurship education programme have higher entrepreneurial intention and the participants in education programme have change in their attitude after education programme.

Research Methodology

The study is designed on a descriptive study conducted in M.E.S Mampad College based on both secondary and primary data. Secondary data collected from published books, magazines, journals, websites, reports and periodicals, etc. Primary data collected from students of the M.E.S Mampad College.

The 150 samples were collected through convenient sampling method from different department of the college. The required data for the study has been collected through questionnaire. t test, Weighted Average, Rank. Chi square and Percentage analysis have been used to analyze and interpret the data.

Data Analysis and Interpretation

The attitude of students towards the development of enterprise is studied on the basis of their perception of new venture desirability and feasibility, entrepreneur's image, and intention to create new firm with demographic features like gender, age, type of family, entrepreneurs among family or relatives, etc.

Table .1 Profiles of respondents

Sl.no	Status	No: of respondents	Percentage
1.	Gender		
	Male	78	52
	Female	72	48
2.	Age		
	Below 18	39	26
	18-22	91	61
	Above 22	20	13
3.	Course		



	UG	125	83
	PG	25	17
4.	Type of family		
	Lower class of society	38	25
	Middle class of society	84	56
	Upper class of society	28	19
5.	Entrepreneurs among family or relatives		
	Yes	83	55
	No	67	45

Source: Primary Data.

It is clear from the table that 52% of the respondents are male. Majority of the student being age group is 18-22. 83% of the students are UG level. 56% of the students' family are middle class. 55% of students have entrepreneurs in their family or relatives.

Perception of new venture desirability

The following table shows the result related to perception of students about the creation of new firm on the basis of gender. Chi square is used to analyze the data.

H₀: there is no relationship between the students' gender and perception of new firm desirability.

Table.2 Gender Distribution and Desirability Perception

Gender	Affirmative	Negative	Total
Male	42	36	78
Female	31	41	72
Total	73	77	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 1.75$$

The calculated value (1.75) is less than the table value (3.84) at level of significance = 5% and degree of freedom = 1. Therefore the H₀ is accepted. We can interpret that the gender and perception of new firm desirability are independent.

Perception of new venture feasibility

Table 3 shows the perception of students. They consider the creation of new firm is easier or more difficult at present than in the past. Chi square is used to analyze the data.

H₀: there is no relationship between the students' age and perception of new firm feasibility.

Table.3 Age Distribution and feasibility Perception

Age	Easier at present than past	Difficult at present than past	Total
Below 18	12	27	39
18 - 22	38	53	91
Above 22	7	13	20
Total	57	93	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 1.49$$

The calculated value (1.49) is less than the table value (5.99) at level of significance = 5% and degree of freedom = 2. Therefore the H₀ is accepted. We can interpret that the age and perception of new firm feasibility are independent.

Students' intention to create new firm

Table 3 shows the result about the intention of students for creating their own business on the basis of type of family. Chi square is used to analyze the hypothesis.



H_0 : there is no relationship between the students' family type and intention to create new firm.

Table.4 intention to create new firm on the basis of type of family

Type of family	Yes, I have intention to create new firm	No, never	Total
Lower class of society	22	16	38
Middle class of society	28	56	84
Upper class of society	19	9	28
Total	69	81	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 12.98$$

The calculated value (12.98) is greater than the table value (5.99) at level of significance = 5% and degree of freedom = 2. Therefore the H_0 is rejected. We can interpret that the students' family type and intention to create new firm are related.

Relation of desirability, feasibility, and intention with "entrepreneur among family"

The following table shows the relationship between the perception of desirability, feasibility, and intention with students' family have or haven't entrepreneur by using Chi square.

Table.5 Cross tabulation of Desirability Perception and "entrepreneur among family"

Particulars	Affirmative	Negative	Total
Entrepreneur among family	62	21	83
Non entrepreneur among family	24	43	67
Total	86	64	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 22.91$$

The calculated value (22.91) is greater than the table value (3.84) at level of significance = 5% and degree of freedom = 1. Therefore the H_0 is rejected. We can interpret that the students' perception of desirability and entrepreneur among family are related.

Table.6 Cross tabulation of feasibility Perception and "entrepreneur among family"

Particulars	Easier than past	Difficult than past	Total
Entrepreneur among family	16	67	83
Non entrepreneur among family	26	41	67
Total	42	108	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 7.01$$

The calculated value (7.01) is greater than the table value (3.84) at level of significance = 5% and degree of freedom = 1. Therefore the H_0 is rejected. We can interpret that the students' perception of feasibility and entrepreneur among family are related.

Table.7 Cross tabulation of intention to create firm and "entrepreneur among family"

Particulars	Yes, I have intention	No, never	Total
Entrepreneur among family	12	71	83
Non entrepreneur among family	34	33	67
Total	46	104	150

Source: Primary Data

$$\chi^2 = \frac{\sum(O-E)^2}{E} = 22.96$$

The calculated value (22.96) is greater than the table value (3.84) at level of significance = 5% and degree of freedom = 1. Therefore the H_0 is rejected. We can interpret that the students' intention to create new firm is depend entrepreneur among family.

Entrepreneur's image

The following table 8 and table 9 shows the ranking of entrepreneurs prestige compared with other professions and valuation of attribute related to image of the entrepreneur.



Table.8 ranking of prestige of 7 professions

Sl.no	Professions	Rank
1.	Doctor	5.91
2.	Teacher	5.64
3.	Engineer	5.59
4.	Entrepreneur	5.32
5.	Lawyer	4.93
6.	Journalist	4.71
7.	Executive	2.61

Source: Primary Data

The entrepreneur profession was ranked fourth on the basis of prestige of the 7 profession.

Table.9 attributes related to image of entrepreneur

Sl.no	Attributes	Weighted average	Rank
1.	Entrepreneurs are dynamic	3.73	III
2.	Entrepreneurs have good organizational skill	4.05	I
3.	Entrepreneurs have good financial and management skill	3.76	II
4.	Entrepreneurs are very innovative	3.43	V
5.	They are able and willing to take risks	3.48	IV
6.	Entrepreneurs help the economic development of the country	2.93	VIII
7.	They are honest and moral	2.71	X
8.	They have sense of social justice	2.72	IX
9.	They create jobs	3.29	VI
10.	They earn lot of money	3.09	VII

Source: Primary Data

The attributes that were ranked in the first two positions Entrepreneurs have good organizational skills and Entrepreneurs have good financial and management skill.

Reason for starting business

The table.10 shows that the students reason for starting the business. It is classified the course wise UG (83%) and PG (17%). Most influencing factor (34%) is personal satisfaction and achievements and (6.67%) for other reasons. t test is used to analyze the difference of reason in UG and PG.

H₀: There is no significant difference in the reason for starting business in UG and PG.

Table .10 Reasons for starting business

Sl.no	Reasons	UG	PG	Percentage
1.	Necessity of job	18	12	20
2.	To make lot of money	16	2	12
3.	For personal satisfaction & achievements	46	5	34
4.	I can't work as employee under anyone else	25	3	18.67
5.	Family compulsion	12	1	8.67
6.	Other reason	8	2	6.67
	Total	125	25	100

Source: Primary Data

$$t = \frac{X_1 - X_2}{S.E} = 8.88$$

The calculated value (8.88) is greater than table value (3.18) at a degree of freedom 10 and level of significance 5%. So the null hypothesis is rejected. We can interpret there is significant difference in the reason to start business in UG and PG students.



Conclusion

1. There is an equal positive and negative perception of desirability.
2. The questions regarding the perceptions of feasibility show that 62% of students consider that it is more difficult to create a firm at present than in the past decades.
3. Higher percentages of students haven't intention to create new venture.
4. There is no relationship between gender and desirability perception.
5. Students' age and feasibility perception are independent.
6. Students' family type and their intention to create new firm are dependent.
7. The perception of desirability, feasibility and intention are related with students have entrepreneur in their family.
8. There is a positive image of the entrepreneur among the students and ranked as fourth prestige profession.
9. The UG students and PG students are opened business for different reasons.

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