

# An Assessment of Academic Orientation Towards Entrepreneurship Among the Youth

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**Abstract:** Entrepreneurship is the journey of opportunity exploration and risk management to create value for profit and for social good. Today entrepreneurship is regarded as one of the best economic development strategy to develop country's Economic Growth, prosperity and sustain the country's competitiveness in facing the increasing trends of globalization. It is predominantly accepted that the educational system of Universities has to provide a rigorous academic environment that may serve as a catalyst for emerging enterprises. A good academic support will enable more youngsters come forward with sustainable business concepts and pursue that for their livelihood. The education system also should enable them to be flexible in taking decisions which is one of the important aspect of sustainable business and managing the risk involved in running the business.

**Keywords:** Motivating factors, Demotivating factors, Critical factors, Entrepreneurial intention, Family background.

## 1. Introduction

Entrepreneurship is being linked with the creativity and capabilities of human being which is expected to bring comfort and progress to the lives of entrepreneur's them-selves, and other people by improving standard of living by providing employment and thus boosting the economy, and decreasing social conflicts associated with unemployment. According to the findings of Global Entrepreneurship Monitor (GEM) every country with entrepreneur activity had shown a high economic growth. A productive generation is always desired by a country; hence entrepreneurship is subject of much research. Entrepreneurship is gaining more and more importance due to the scarcity of resources, job scarcity, need for innovation, need for self-employment, eradication of poverty, need for social peace and so on. To ensure sustainable development it is important that the young generation is motivated to pursue entrepreneurial career.

Entrepreneurship is the journey of opportunity exploration and risk management to create value for profit and for social good. Today entrepreneurship is regarded as one of the best economic development strategies to develop country's economic growth prosperity and sustain the country's competitiveness in facing the increasing trends of globalization.

India has witnessed an increasing interest in entrepreneurship among academic scholars, government policymakers and business leaders. Some universities and vocational training

institutes in India have incorporated entrepreneurship and small business management in their course curriculum so as to provide the necessary exposure for students to the entrepreneurial and industrial climate of the country. At present the Indian economy is growing on an average 9 to 10% every year which creating ample scope for all kind of business activities, the present study is attempt to know the interest of B.com students towards entrepreneurship.

## 2. Statement of the Problem

The academic tradition of entrepreneurship in India is limited. It is predominantly accepted that the educational system of universities has to provide a rigorous academic environment that may serve as a catalyst for emerging enterprises. In India there are many universities from where number of students passes out every year in all streams of education. All students pursuing their education, hope to get a good job in the flourishing economy. The basis reason behind this is our education system - which does not concentrate on the development of entrepreneurship. This study focus on factors motivating and demotivating students to enter the field of entrepreneurship and tries to find the inputs that can be added to the curriculum which can contribute towards entrepreneurship development among college students.

## 3. Objectives of the Study

- To identify the factors that motivates and demotivates the students to enter in the field of entrepreneurship.
- To assess how the curriculum, contribute towards entrepreneurship development among College Students.

## 4. Research Methodology

Data Collection: Both primary and secondary data was used for the study

The study is mainly based on the primary data collected from the B.com students of various arts and science colleges in Thrissur district by means of self-administrated questionnaire. Secondary sources like journals, textbooks, magazines etc. are used.

*Sample Design:*

The present study focus on B.com students of various Arts &

Table 2  
Entrepreneurial Intention – Gender wise Classification

Gender		Entrepreneurial Intention		
		Interest in doing business	No Interest in doing business	Total
Male	Frequency	9	71	80
	Expected Count	9.8	70.2	80
	% within Gender	11.2%	88.8%	100%
Female	Frequency	9	58	67
	Expected Count	8.2	58.8	67
	% within Gender	13.4%	86.6%	100%
Total	Frequency	18	129	147
	Expected Count	18	129	147
	% of Total	12.2%	87.8%	100%

Pearson Chi-Square.162 df 1 P value .602  
Source: Primary Data

Table 3  
Entrepreneurial Intention – Family background wise Classification

Entrepreneurial Background		Entrepreneurial Intention		
		Interest in doing business	No Interest in doing business	Total
Family with an entrepreneurial background	Frequency	9	21	30
	Expected Count	3.7	26.3	30
	% within entrepreneurial background	30%	70%	100%
Family without an entrepreneurial background	Frequency	9	108	117
	Expected Count	14.3	102.7	117
	% within entrepreneurial background	7.7%	92.3%	100%
Total	Frequency	18	129	147
	Expected Count	18	129	147
	% of Total	12.2%	87.8%	100%

Pearson Chi-Square 11.058 df 1 P value .003

Source: Primary Data

science college (Affiliated University of Calicut) in Thrissur districts. Study was done in Colleges such as Sri. Vyasa. N.S.S College Wadakanchery, Kerala Varma College Thrissur, St. Thomas' College Thrissur, Sri C. Achutha Menon Government College Kuttanellur, and St. Aloysius college Elthuruth respectively. Of these colleges 30 students from each college are selected. The students are selected by random sampling. Out of 150 questionnaires circulated 147 responded. The sample size is 147.

#### Sampling Technique:

Simple Random Sampling technique was adopted.

#### Tools for Analysis:

Simple mathematical and statistical tools are applied for data analysis. Chi square Test and Weighted Average Mean were used for the study.

## 5. Data Analysis

Table 1  
Career interests among the B.com students

Particulars	Frequency	Percentage
To get salaried job	90	61.22
To start own venture	18	12.24
To do further studies	32	21.77
More career advancement	7	4.77
Total	147	100

Source: Primary Source

*Interpretation:* From this above table it is clear that 61.22% of the respondents (90) are intending to get a salaried job after their graduation. 21.77% of the respondents (32) prefer to do further studies. Only 12.24% of the respondents are willing to start their own venture.

### A. Entrepreneurial Intention – Gender wise Classification

The entrepreneurial intention of the respondents was analysed according to their gender. The data collected from the students about their intention to do business are cross tabulated based on the gender and presented in the Table 2. To know whether Gender and Entrepreneurial Intention are dependent variables, chi square test was conducted at 5 per cent level of significance and the result is also exhibited in the below Table 3.

*Interpretation:* From the analysis, it is clear that among male, about 11.2 percent have entrepreneurial intention. However, among female 13.4 percent have entrepreneurial intention. This implies that there is no much difference in entrepreneurial intention with regard to Gender. The chi square test conducted at 5% level of significance shows that Gender and Entrepreneurial Intention are independent as the test is found to be insignificant with p value more than 0.05.

### B. Entrepreneurial Intention – Family Background Wise Classification

The entrepreneurial intention of the respondents was analysed according to their family background. The data collected from the students about their intention to do business are cross tabulated based on their family background and presented in the Table 3. To know whether family background and Entrepreneurial Intention are dependent variables, chi square test was conducted at 5 per cent level of significance and the result is also exhibited in the table 3.

Table 4  
Factors demotivating the students from entering the field of Entrepreneurship

Variables	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Weighted Average Mean	Rank
Lack of information about the business operation	64	16	3	4	3	4.49	1
Fear of failure	50	25	2	10	3	4.21	2
Difficulty in bearing risk	55	14	5	10	6	4.13	3
Economic problem to start a business	40	25	3	18	4	3.87	4
Family resistance to start business	14	16	6	28	32	2.67	5
Inability to bear mental pressure of business	10	6	3	50	21	2.27	6
Bad experience about the business	2	3	3	52	30	1.83	7
Family responsibility	2	3	5	36	44	1.70	8

Source: Primary data

Table 5  
Motivating factors of entrepreneurship

Motivating factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Weighted average	Rank
<b>Ambitious Motive</b>	<b>Weighted Average Mean 4.17</b>						
Desire to earn money	10	5	3	0	0	4.39	1
To implement own business idea	10	4	4	0	0	4.33	2
To utilize better opportunities	6	7	1	3	1	3.78	5
<b>Work Motive</b>	<b>Weighted Average Mean 3.83</b>						
To secure self-employment	7	5	2	3	1	3.77	6
To use knowledge and skill	6	7	2	3	0	3.89	4
<b>Autonomy Motive</b>	<b>Weighted Average Mean 3.46</b>						
Desire of Independence	8	6	2	1	1	4.05	3
Flexibility of balancing work and family life	6	7	1	2	2	3.72	7
Fear to unemployment	2	2	4	7	3	2.61	13
<b>Status Motive</b>	<b>Weighted Average Mean 3.32</b>						
To gain capital status	4	4	4	5	1	3.27	9
Take family business to new heights	3	4	4	5	2	3.06	12
Reputation and Recognition	5	7	2	2	2	3.61	8
<b>Affiliation Motive</b>	<b>Weighted Average Mean 3.165</b>						
Influence and encouragement	5	2	5	2	4	3.11	11
Government policies and schemes	4	4	4	4	2	3.22	10

Source: Primary data

Table 6  
Factors that contribute towards entrepreneurship among the College Students

Additional inputs	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Weighted average	Rank
Arranging more interactions with Successful entrepreneurs	35	85	27	0	0	4.05	1
Industrial visit	40	90	2	5	10	3.98	2
Creating entrepreneurial cell	36	83	18	7	3	3.95	3
Collaboration with various entrepreneur development support agencies	30	77	30	6	4	3.84	4
Arranging entrepreneurship programs	21	90	10	18	8	3.67	5
Give more project work/assignment	18	78	30	10	6	3.54	6
Adding more subject	20	58	30	27	12	3.31	7

Source: Primary data

*Interpretation:* From the analysis, it is clear that 30 percent of the respondents coming from entrepreneurial background are having entrepreneurial intention. But only 7.7 percent of the respondents from non-entrepreneurial background are having entrepreneurial intention. The chi square test conducted at 5% level of significance shows that Family background and Entrepreneurial Intention are dependent as the test is found to be significant with p value less than 0.05.

### C. Factors Demotivating Entrepreneurship

In the present study the respondents earned a five-point scale where they were asked to rate starting from 5 for strongly agree to 1 for strongly disagree. The data collected are tabulated using SPSS and weighted mean scores are calculated. Based on the mean score ranks were assigned.

*Interpretation:* From the above table it's clear that lack of

information about the business, fear of failure, risk bearing are the major factors that demotivate the respondents from entering the field of entrepreneurship. Family responsibility is the least ranked factor that demotivates the respondents.

### D. Factors Motivating Entrepreneurship

On basis of past reviews five heads of motives altogether with thirteen variables were selected for the study. Five-point Scale technique was adopted and respondents were asked to rate starting from 5 for strongly agree to 1 for strongly disagree. The data collected are tabulated using SPSS and weighted mean scores are calculated. Based on the mean score ranks were assigned.

*Interpretation:* The factors motivating entrepreneurship are grouped into five heads on basis of their similarities. Desire to earn money, introduction of new ideas, Desire of Independence,

utilization of better opportunities application of knowledge and skill are the main factors that motivates the students to enter the field of entrepreneurship.

### E. Critical factors contributing towards entrepreneurship

In order to assess how the curriculum contributes towards entrepreneurship among the college students they were given a five-point scale to rate starting from 5 for strongly agree to 1 for strongly disagree. The data collected are tabulated using SPSS and weighted mean scores are calculated. Based on the mean score ranks were assigned.

*Interpretation:* From the above table it's clear that Arranging interaction with successful entrepreneurs, industrial visit and creation of entrepreneurial cell are the major factors that contribute towards entrepreneurship among the B.Com. Students.

### F. Methods and techniques that creates entrepreneurial spirit among the students

For assessing how far curriculum contributes towards entrepreneurship they were asked to rank various methods and techniques according to their order of preference as 1 for most preferred, 2 for 2<sup>nd</sup> choice and so on to know how far these methods benefits the students. Table 7 shows the Methods and techniques that creates entrepreneurial spirit among the students

Table 7  
Methods and techniques that creates entrepreneurial spirit among the students

Methods and technique	Weighted Average Mean	Rank
Industry visit	6.32	1
Business games	5.94	2
Case studies	5.67	3
Structured syllabus	5.21	4
Role play	4.73	5
Psychological counseling	4.36	6
Assignment	3.72	7

*Interpretation:* From the above table it's clear that industrial visits, Business Games and Case studies can create better entrepreneurial spirit among the students. Assignments and Psychological Counselling plays least role in creating entrepreneurial spirit among the students.

## 6. Major Findings of the Study

- 61.22% of the respondents are intending to get a salaried job after their graduation. 21.77% of the respondents prefer to do further studies and only 12.24% of the respondents are willing to start their own venture.
- The chi square test conducted at 5% level of significance shows that Gender and Entrepreneurial Intention are independent variables as the test is found to be insignificant with p value more than 0.005.
- The chi square test conducted at 5% level of significance shows that Family background and Entrepreneurial Intention are dependent as the test is found to be significant with p value less than 0.005.
- Lack of information about the business, fear of failure, risk bearing are the major factors that demotivate the

respondents from entering the field of entrepreneurship.

- Desire to earn money, introduction of new ideas, Desire of Independence, utilization of better opportunities application of knowledge and skill are the main factors that motivates the students to enter the field of entrepreneurship.
- Arranging interaction with successful entrepreneurs, industrial visit and creation of entrepreneurial cell are the major factors that contribute towards entrepreneurship among the B.Com. Students.
- Industrial visits, Business Games and Case studies can create better entrepreneurial spirit among the students. Assignments and Psychological Counselling plays least role in creating entrepreneurial spirit among the students.

## 7. Suggestions

- Entrepreneurship education should be practical oriented, so as to create a platform for the students to become the torch bearer of the enterprise.
- Regular training programs should be organized periodically for the students at the graduation level.
- There should be proper counselling and orientation for students.
- Adequate funds and facilities should be provided for effective teaching and learning of entrepreneurship at graduation level.
- Support from parents, government, educational institution, society etc... is essential for creating confidence among students to inculcate the culture of entrepreneurship.
- There are various government supporting agencies and institutions providing financial support and advises on starting up a new venture. An awareness about these government supporting agencies and institutions should be imparted among students.

## 8. Conclusion

Entrepreneurship has become widely acceptable profession in all over the world. Entrepreneurs create job for others, they introduce new inventions, products and services. They significantly contribute to the growth of the economy, but the interest among B.com students towards entrepreneurship is very less, most of them are interested to get a salaried jobs after their degree. The study indicates that generally the B.com students have negative attitude towards the entrepreneurship. They realize the importance of entrepreneurship but they are not interested to start own venture, although they feel that getting salaried job is the safest career after graduation. This study would help policy makers, curriculum developers and educators in improving the present curriculum and delivery system thus helping to accomplish the national agenda of creating an innovative entrepreneurship as a career choice among students.

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