

A STUDY ON ENTREPRENEURIAL INHIBITIONS AMONG COLLEGE STUDENTS IN TAMILNADU

¹Dr.M.Punitha, ²S.Rengasamy and ³H.Healthy Stephila

¹Assistant Professor of Commerce, T.D.M.N.S College, T.Kallikulam- 627 113 (Affiliated to ManomaniamSundaranar University).

²Ph.D. Scholar, T.D.M.N.S. College, T.Kallikulam- 627 113, (Affiliated to ManomaniamSundaranar University)

³Ph.D. Scholar, T.D.M.N.S. College, T.Kallikulam- 627 113, (Affiliated to ManomaniamSundaranar University)

Article Info

Volume 81

Page Number:4431 - 4434

Publication Issue:

November-December 2019

Abstract:

Entrepreneurs seek to bring about change and new opportunities, both for themselves and for the communities they belong to. In this way, entrepreneurs often play an important role as the engine of change in a market-based economy, since they are responsible for introducing innovation, adaptation and new ideas. The present study is based on both primary data and secondary data. Primary data was collected with the help of interview schedule. The secondary data was collected from various sources namely books, newspapers, journal and magazines, government library and information Centre, various entrepreneurship related websites and the like. In order to ensure equal representation of students in the colleges selected for the study, proportionate stratified random sampling technique would be done for this research, from the targeted educational institutions. A sample of 2 per cent was taken from the total population of 20 Arts and Science colleges in Tamilnadu. It is concluded that the important entrepreneurial inhibitions among the college students are high interest rate and lack of investment and the important entrepreneurial traits among the college students are having confidence even while doing a job for the first time and attending the exams even without studying a few chapters. The colleges should consider the development and promotion of entrepreneurship among the students as a strategic objective for achieving economic growth of the state.

Article History

Article Received:5 March 2019

Revised: 18 May 2019

Accepted: 24 September 2019

Publication: 21 December 2019

Keywords: *Entrepreneurial Inhibitions, College Students, Economic Growth and Entrepreneurship*

I. INTRODUCTION

Entrepreneurs seek to bring about change and new opportunities, both for themselves and for the communities they belong to. In this way, entrepreneurs often play an important role as the engine of change in a market-based economy, since they are responsible for introducing innovation, adaptation and new ideas. Entrepreneurship is the only way to solve the social problems like poverty, regional imbalance, migration unemployment, discrimination of caste and religion etc. At present, student communities are academically strong with multi subject and concentrate to become an employee in a reputed organization with high salary. These conditions should be changed and we should create awareness about the entrepreneurship among the college students.

II. STATEMENT OF THE PROBLEM

Regarding the unemployment issues among graduates, serious concern has been raised by policy makers and academicians. In curbing the issue, these graduates can choose to be self-employed. Many fresh graduates do possess the knowledge, aspirations and traits that are important for starting-up own business, however, only a tiny percentage of students choose to be self-employed immediately after graduating. It may be due to lack of self-confidence or lack of encouragement or reassurance. There may also be others who are potential entrepreneurs but are not properly aware of the career options that are open to them. As becoming entrepreneur can be one of the options; their aspiration on becoming self-employed has prompted researchers to investigate particularly on the influence of entrepreneurial inhibitions among college students in Tamilnadu.

III. OBJECTIVES OF THE STUDY

- To find out the entrepreneurial inhibitions among college students in Tamilnadu.
- To analyze the factors influencing entrepreneurial inhibitions among the college students in Tamilnadu.

IV. SCOPE OF THE STUDY

The main purpose of this research is to identify the entrepreneurial inhibitions among college students in Tamilnadu. This study was conducted among the outgoing under graduate arts and science college students of Tamilnadu. It deals with the measurement of the entrepreneurial inhibitions.

V. METHODOLOGY

The present study is based on both primary data and secondary data. Primary data was collected with the help of interview schedule. The secondary data was collected from various sources namely books, newspapers, journal and magazines, government library and information Centre, various entrepreneurship related websites and the like. In order to ensure equal representation of students in the colleges select for the study the proportionate stratified random sampling technique would be done for this research, from the targeted educational institutions. A sample of 2 per cent was taken from the total population of 20 Arts and Science colleges in Tamilnadu.

VI. PERIOD OF THE STUDY

Data collection processing and analysis data were carried out for 6 months March 2019 to August 2019.

HYPOTHESES

□ There is no significant difference in entrepreneurial inhibitions among different age groups of college students in Tamilnadu.

□ Demographic profile variables do not have an impact on entrepreneurial inhibitions.

LIMITATIONS OF THE STUDY

• Sincere effort has been taken to minimize biased, opinionated responses from the respondents. However, absolute validity of the same shall not be guaranteed.

• Since, the study is based on sampling, the extent of accuracy with which the sample size represents the population might have a degenerating effect on the study. In addition, constraints of the researcher with respect to selection of the samples could also have a bearing on the study.

VII. ANALYSIS AND INTERPRETATION

Entrepreneurial Inhibitions Among Different Age Group of College Students

In order to find out the significant difference in entrepreneurial inhibitions among different age groups of college students in Tamilnadu, 'ANOVA' test is attempted with the null hypothesis as, "There is no significant difference in entrepreneurial inhibitions among different age group of college students in Tamilnadu". The result of 'ANOVA' test for entrepreneurial inhibitions among different age group of college students is presented in Table 1.

Table No.1 Entrepreneurial Inhibitions Among Different Age Group of College Students- ANOVA

• Particulars	• Age (Mean Score)			• F- Statistics	• p Value
	• Up to 18 years	• 19-21 years	• Above 22 years		
• Lack of risk orientation	• 3.5000	• 2.8498	• 2.8750	• 0.745	• 0.258
• Lack of knowledge on training and awareness programs	• 3.7500	• 2.7887	• 2.9063	• 1.493	• 0.110

• Lack of work responsibility	• 3.2500	• 2.4319	• 3.0313	• 4.900*	• 0.000
• Lack of self confidence	• 2.2500	• 2.2050	• 2.5000	• 0.900	• 0.169
• Inadequate basic infrastructure (roads, water, transportation and electricity)	• 4.0000	• 2.8623	• 3.3978	• 3.920*	• 0.000
• Inadequate Accounting and Management skill	• 3.2500	• 2.4836	• 2.6250	• 1.168	• 0.169
• Not able to use technology	• 3.0000	• 2.3834	• 2.5625	• 1.056	• 0.197
• Lack of sufficient training for small businesses	• 3.0000	• 2.8889	• 3.1250	• 0.624	• 0.354
• Lack of credit orientation	• 3.5000	• 2.7809	• 3.0313	• 0.958	• 0.149
• Absence of small business education	• 2.7500	• 2.8232	• 2.8438	• 0.988	• 0.137
• Fewer opportunities for small businesses	• 3.7500	• 2.8983	• 3.0625	• 1.251	• 0.103
• Poor forecasting effort	• 2.7500	• 2.7308	• 2.7319	• 0.995	• 0.132
• Problem of running the business alone (no family support)	• 4.7500	• 3.3380	• 3.2500	• 2.550*	• 0.041
• Lack of small business success stories and role models	• 3.2500	• 3.0156	• 2.8750	• 0.296	• 0.697
• Unable to understand existing tax policies	• 4.2500	• 3.1393	• 3.1563	• 1.821	• 0.083
• Time pressures because of work and family issues	• 4.0000	• 2.8795	• 3.3438	• 4.007*	• 0.000
• Lack of learning interest	• 3.0000	• 2.6557	• 2.4375	• 0.545	• 0.421
• Problem of start-up capital	• 3.5000	• 3.2128	• 3.2500	• 0.138	• 0.835
• Lack of idea on marketing	• 3.0000	• 2.9851	• 3.1875	• 0.494	• 0.345
• Lack of idea on government assistance	• 3.7500	• 3.0344	• 3.1250	• 0.574	• 0.328
• Lack of idea on innovation	• 3.0000	• 2.7621	• 2.5313	• 0.729	• 0.258
• Lack of investment	• 2.7500	• 3.3521	• 3.1563	• 0.934	• 0.198

• High interest rate	• 4.5000	• 3.5399	• 3.5625	• 1.322	• 0.135
• Constant need of finance	• 3.7500	• 3.4914	• 3.3438	• 0.375	• 0.521
• Lack of permanent business office	• 3.5000	• 3.3521	• 3.2813	• 0.102	• 0.875
• Lack of family support	• 2.0000	• 2.3803	• 3.0625	• 4.537*	• 0.000
• No social recognition	• 3.0000	• 2.9061	• 3.0313	• 0.089	• 0.961
• No appreciation of independent decision	• 3.0000	• 2.7465	• 3.0938	• 1.453	• 0.112
• Non-co-operation of others	• 3.5000	• 2.8095	• 3.0000	• 1.094	• 0.172
• High credit seeking behaviour of consumers	• 4.0000	• 3.2354	• 3.3438	• 1.100	• 0.188
• Lack of resources and basic infrastructure	• 3.7500	• 3.1111	• 3.3438	• 1.210	• 0.195
• Lack of networks	• 3.0298	• 2.8438	• 3.0861	• 3.614*	• 0.000
• Great fear on business failure	• 3.2500	• 2.6635	• 2.8125	• 0.684	• 0.325
• Lack of self-motivation	• 3.7500	• 2.6088	• 2.7813	• 2.209	• 0.085
• Unbelievable attitude on others	• 2.7500	• 2.9906	• 2.8750	• 0.200	• 0.795

Source: Computed data

*-Significant at 5% level

The important entrepreneurial inhibitions among the college students, who are in the age group of up to 18 years are problem of running the business alone (no family support) and high interest rate and their respective mean scores are 4.7500 and 4.5000 and among the college students who are in the age group of 19 to 21 years, high interest rate and constant need of finance and their respective mean scores are 3.5399 and 3.4914. It is understood from the table that the important entrepreneurial inhibitions among the college students who are in the age group of above 22 years are high

interest rate and inadequate basic infrastructure (roads, water, transportation and electricity) and their respective mean scores are 3.5625 and 3.3978. Regarding the entrepreneurial inhibitions, the significant difference among the different age group of college students, are identified in the case of lack of work responsibility, inadequate basic infrastructure (roads, water, transportation and electricity), problem of running the business alone (no family support), time pressures because of work and family issues, lack of family support and lack of networks, since the respective 'F' statistics are significant at 5 per cent level, the null hypothesis is rejected.

Table No.2 Rotated Factor Matrix for Factors Influencing Entrepreneurial Inhibitions- Factor Analysis

• Factors	• F1	• F2	• F3	• F4	• F5	• h ²
• Lack of knowledge on training and awareness	• .888	• .069	• .131	• .133	• .062	• .397

programs						
• Lack of self confidence	• .813	• .112	• .005	• .017	• .085	• .560
• Lack of sufficient training for small businesses	• .742	• .208	• .007	• .097	• .041	• .557
• Lack of small business success stories and role models	• .697	• .258	• .018	• .137	• .030	• .565
• Unable to understand existing tax policies	• .688	• .056	• .052	• .058	• .026	• .414
• Time pressures because of work and family issues	• .670	• .150	• .118	• .165	• .033	• .429
• Lack of permanent business office	• .648	• .139	• .196	• .008	• .040	• .322
• Lack of credit orientation	• .364	• .725	• .060	• .120	• .039	• .492
• Poor forecasting effort	• .307	• .636	• .197	• .165	• .138	• .765
• Lack of learning interest	• .305	• .122	• .697	• .078	• .011	• .551
• Lack of idea on marketing	• .302	• .029	• .684	• .079	• .165	• .518
• Lack of idea on government assistance	• .281	• .122	• .661	• .137	• .108	• .405

• Lack of idea on innovation	• .281	• .166	• .645	• .216	• .203	• .525
• Lack of investment	• .260	• .125	• .631	• .151	• .331	• .386
• High interest rate	• .106	• .104	• .627	• .078	• .061	• .420
• Constant need of finance	• .234	• .274	• .577	• .120	• .000	• .334
• Lack of family support	• .314	• .293	• .112	• .632	• .033	• .492
• No social recognition	• .154	• .149	• .091	• .543	• .070	• .414
• No appreciation of independent decision	• .202	• .154	• .321	• .542	• .018	• .333
• Non-co-operation of others	• .123	• .004	• .136	• .532	• .016	• .897
• High credit seeking behaviour of consumers	• .232	• .030	• .281	• .515	• .042	• .379
• Lack of resources and basic infrastructure	• .036	• .088	• .261	• .119	• .626	• .461
• Lack of networks	• .186	• .011	• .199	• .825	• .607	• .553
• Great fear on business failure	• .152	• .089	• .213	• .796	• .614	• .486
• Lack of self-motivation	• .065	• .085	• .024	• .088	• .634	• .402
• Unbelievable attitude on others	• .124	• .050	• .059	• .008	• .554	• .641

Extraction Method : Principal Component Analysis

Rotation Method : Varimax with Kaiser Normalization

Source : Primary Data

The above table exhibits the rotated factor loading for the twenty six statements (variables) of factors influencing entrepreneurial inhibitions. It is clear from table that all the twenty six statements have been extracted into five factors.

Table No.3 Factors Influencing Entrepreneurial Inhibitions – Factor Wise Analysis

• Sl. No.	• Factors	• Eigen Value	• % of Variance	• Cumulative % of Variance
• 1.	• Personal Challenges	• 3.859	• 14.514	• 14.514
• 2.	• General Reserve	• 3.432	• 11.046	• 25.560
• 3.	• Knowledge inhibition	• 3.194	• 10.738	• 36.298
• 4.	• Social constraints	• 3.077	• 10.495	• 46.793
• 5.	• Psychological inhibitions	• 3.287	• 10.806	• 57.599

Source: Computed Data

The first two important factors influencing entrepreneurial inhibitions are personal challenges and general reserve, since its Eigen values are 3.859 and 3.432 respectively. The variations explained by these two factors are 14.514 and 11.046 per cent respectively. The next two factors are knowledge inhibition and social constraints, since their Eigen values are 3.194 and 3.077 respectively.

Table No.4 Personal Challenges Factor

• S. No.	• Variables	• Factors Loading	• Community	• Cronbach's Alpha
• 1.	• Lack of knowledge on training and awareness programs	• .888	• .397	• • • • • • • • 0.869
• 2.	• Lack of self confidence	• .813	• .560	
• 3.	• Lack of sufficient training for small businesses	• .742	• .557	
• 4.	• Lack of small business success stories and role models	• .697	• .565	
• 5.	• Unable to understand existing tax policies	• .688	• .414	
• 6.	• Time pressures because of work and family issues	• .670	• .429	
• 7.	• Lack of permanent business office	• .648	• .322	

Source: Computed Data

The factor loading of the variables in the personal challenges factor varies from 0.648 to 0.888. The communality value is identified as higher in the case of lack of small business success stories and role models since its communality value is 0.565. The included seven variables in personal challenges factor explain it to an extent of 86.90 per cent since its Cronbach Alpha is 0.869.

Table No.5 General Reserve Factor

• S. No.	• Variables	• Factors Loading	• Community	• Cronbach's Alpha
----------	-------------	-------------------	-------------	--------------------

• 1.	• Lack of credit orientation	• .606	• .517	• 0.855
• 2.	• Poor forecasting effort	• .596	• .983	

Source: Computed Data

The factor loading of the variables in the general reserve factor varies from 0.596 to 0.606. The higher communality value is noticed in the case of poor forecasting effort, since its value is 0.983. The included variables in general reserve factor explain it to an extent of 85.50 per cent since its Cronbach Alpha is 0.855.

Table No.6 Knowledge Inhibition Factor

•	• Variables	• Factors Loading	• Communality	• Cronbach's Alpha
•	• Lack of learning interest	• .697	• .551	• 0.847
•	• Lack of idea on marketing	• .684	• .518	
•	• Lack of idea on government assistance	• .661	• .405	
•	• Lack of idea on innovation	• .645	• .525	
•	• Lack of investment	• .631	• .386	
•	• High interest rate	• .627	• .420	
•	• Constant need of finance	• .577	• .334	

Source: Computed Data

The included four variables in knowledge inhibition factor explain it to an extent of 84.70 per cent since its Cronbach Alpha is 0.847. The factor loading of the variables vary from 0.577 to 0.697. It reveals that the

highly correlated variable in the knowledge inhibition factor is 'Lack of learning interest' since its factor loading is 0.697. The higher communality is noticed in the case of 'Lack of learning interest' since its value is 0.551.

Table No.7 Social Constraints Factor

• S . No	• Variables	• Factors Loading	• Communality	• Cronbach's Alpha
• 1 .	• Lack of family support	• .632	• .492	• 0.840
• 2 .	• No social recognition	• .543	• .414	
• 3 .	• No appreciation of independent decision	• .542	• .333	
• 4 .	• Non-co-operation of others	• .532	• .897	
• 5	• High credit seeking behaviour of	• .515	• .379	

.	consumers			
---	-----------	--	--	--

Source: Computed Data

The included four variables in social constraints factor explain it to an extent of 84.00 per cent since its Cronbach Alpha is 0.840. The factor loading of the

variables vary from 0.515 to 0.632. It reveals that the highly correlated variable in the social constraints factor is 'Lack of family support' since its factor loading is 0.632. The higher communality is noticed in the case of 'Non-co-operation of others' since its value is 0.897.

Table No.8 Psychological Inhibitions Factor

• S. No	• Variables	• Factors Loading	• Communalit y	• Cronbach's Alpha
• 1.	• Lack of resources and basic infrastructure	• .626	• .461	• 0.835
• 2.	• Lack of networks	• .607	• .553	
• 3.	• Great fear on business failure	• .614	• .486	
• 4.	• Lack of self-motivation	• .634	• .402	
• 5.	• Unbelievable attitude on others	• .554	• .641	

Source: Computed Data

The included five variables in psychological inhibitions factor explain it to an extent of 83.50 per cent since its Cronbach Alpha is 0.835. The factor loading of the variables vary from 0.554 to 0.634. It reveals that the highly correlated variable in the psychological inhibitions factor is 'Lack of self-motivation' since its factor loading is 0.634. The higher communality is noticed in the case of 'Unbelievable attitude on others' since its value is 0.641.

Impact of Demographic Profile Variables on Entrepreneurial Inhibitions

The following null hypothesis is formed to check whether the demographic profile variables have a significant impact on entrepreneurial inhibitions.
Null Hypothesis: Demographic profile variables do not have an impact on entrepreneurial inhibitions

Table No.9 Entrepreneurial Inhibitions and Demographic Profile Variables - T- Test

• Model	• Unstandardized Coefficients		• T - statistic	• P Value
	• B	• S.D		
• (Constant)	• 104.195	• 10.201	• 10.214	• 0.000
• Gender	• 5.852	• 1.556	• 3.760	• 0.000
• Age	• 0.954	• 3.265	• 0.292	• 0.770
• Area of college	• 1.214	• 0.875	• 1.387	• 0.166
• Discipline	• 0.173	• 1.094	• 0.158	• 0.875
• Social group	• 1.926	• 0.953	• 2.021	• 0.044
• Religion	• 1.948	• 0.991	• 1.966	• 0.050
• Type of family	• 0.319	• 1.864	• 0.171	• 0.864
• Area of residence	• 0.041	• 0.889	• 0.046	• 0.963
• Size of the family	• 1.520	• 1.563	• 0.973	• 0.331
• Monthly income of the family	• 1.829	• 0.665	• 2.750	• 0.006
• Educational status of father	• 1.723	• 1.137	• 1.516	• 0.130
• Educational status of mother	• 0.514	• 1.187	• 0.433	• 0.665
• Occupational status of father	• 0.589	• 0.478	• 1.232	• 0.218
• Occupational status of mother	• 0.059	• 0.370	• 0.162	• 0.871

Source: Computed Data

Dependent variable: Log Entrepreneurial Inhibitions

Table No.10 Impact of Impact of Demographic Profile Variables on Entrepreneurial Inhibitions

• R	• R square	• Adjusted R square	• Std. error of the estimate	• F Statistics	• P Value
• 0.768	• 0.672	• 0.652	• 45.8694	• 26.579	• 0.001

Source: Computed Data

The above obtained results show that the model is a relatively good one having 65.2% (Adjusted R²) of the data being explained by the regression equation. Since the result shows that the F-Statistic is within the significance level of 1%, the null hypothesis is rejected. This means that a demographic profile variable does have a significant impact on dependent variable entrepreneurial inhibitions.

VIII. SUGGESTIONS OF THE STUDY

- The colleges should provide training, and guidance to make students aware of what entrepreneurship can do for them and for the society.
- The colleges should have close link with the various industries and firms where the students can get adequate skill development and experiment and knowledge about job opportunities, etc.
- The colleges' students should be trained in such a way that they can withstand any situation in life. Soft skills development training programs should be arranged in schools in order to enhance the entrepreneurial traits of the students like: risk taking, confidence, perseverance, adaptability, flexibility etc. which are considered as the basic and necessary ingredients of the entrepreneurs.

IX. CONCLUSION

It is concluded that the important entrepreneurial inhibitions among the college students are high interest rate and lack of investment and the important entrepreneurial traits among the college students are having confidence even while doing a job for the first time and attending the exams even without studying a few chapters. The colleges should consider the development and promotion of entrepreneurship among the students as a strategic objective for achieving economic growth of the state. Building up of a stronger culture of entrepreneurship and 'entrepreneurial mindsets' among its students will be a key element for the growth of the state

X. REFERENCES

1. SrinivasaRao (2012). The impact of entrepreneurial orientation and leadership styles on business performance: A study on micro small and medium enterprises. International Journal of Entrepreneurship & Business Environment Perspectives, Volume 1, Number 2, pp.111-117.
2. Deepthi and LavanyaLatha, (2012). Growth of Small Scale Entrepreneurship: A Case Study of Nellore District. International Journal of Economics and Management, Vol.6, No.1, pp.98 – 114.
3. KarteekMadapana and DebasisMohanty (2015). A study on entrepreneurship development with reference to small scale industries. International Journal of Multidisciplinary Research and Development, Vol.2, Issue.1, pp.203-207.
4. RenuArora and Sood, S.K. (2003). Fundamentals of Entrepreneurship and Small business. Kalyani Publishers, New Delhi, p.8.