

Entrepreneurial Mind-Set among College Students in Chennai City-Experiential Evidence

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Abstract

One of weakness of the Indian education system is its failure to prepare graduates for self-employment and business entrepreneurship. Thus, owing to the persistence mass unemployment, low productivity and high inflation, the government introduced entrepreneurship programmes to promote skills acquisition, facilitate the spirit of creativity, self-reliance and self-independence. However, only a small percentage of graduates become entrepreneurs after graduation. This study therefore examined the factors influencing entrepreneurial intentions among graduates in Chennai. It was found that the most influential factor is creativity and that entrepreneurial intentions increased with increase in age. To increase graduates' entrepreneurial intentions, centers for entrepreneurship development in institutions should adopt entrepreneurial learning as entrepreneurship development method. Also, students should be mixed during entrepreneurship programmes with recourse to their level of creativity.

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I. INTRODUCTION

Entrepreneurship is the professional application of knowledge, skills and competencies and/or of monetizing a new idea, by an individual or a set of people by launching an enterprise de novo or diversifying from an existing one (distinct from seeking self employment as in a profession or trade), thus to pursue growth while generating wealth, employment and social good. India has been an entrepreneurial society...we had the entrepreneurial skill but suppressed it for too long a time...and now it is thriving. The entrepreneurial spirit is an ongoing characteristic of India's history, particularly visible in a number of communities engaged primarily in trading.

II. OBJECTIVES OF THE PAPER

- To examine the entrepreneurial traits among students in Chennai City.

- To assess the influence of age groups, courses studied and ethnicity on entrepreneurial mind-set of college students in Chennai city.

Statement of the problem

The numbers of undergraduate students graduating from Public and Private Higher Education institutions in India are increasing from time to time, and the trend will continue as per the vision of higher education institutions of the country. This number is also swelling with the expansion of new universities and development of intake capacity of the older universities in the country. In due time, educated human resource supply would be in excess of demand of the public and private organizations. Undoubtedly, this would result in unemployment problem among students unless they seriously consider self employment as their career option. Therefore,

entrepreneurship is the promising career option for students.

III. METHODOLOGY

The present study was based on both primary and secondary data. Interview schedule was used to collect the primary data from the sample respondents. A well structured interview schedule was prepared after consulting the experts in the field. Before finalizing the interview schedule, a pilot study was made and with that response, final interview schedule was prepared to collect the information required for the study. The relevant secondary data were collected from the books, journals, magazines, and published materials. The information available in the website was also collected for the study.

Sampling

The study attempts to measure the entrepreneurial intension and behavior among College Students in Chennai city. Hence it is decided to select 500 sample respondents from final year students of 10 top University's in chennai. Stratified proportionate random sampling method was used to select the sample respondents from the population

Plan of Analysis

The collected data were classified and grouped according to the purpose for which it was collected. Necessary tables were prepared and the tabulated data were analyzed with the help of appropriate following statistical tools such as analysis of variance, and discriminant analysis to interpret the data to arrive at relevant inferences.

Gender-wise Classification of the Respondents

Sl. No	Gender	No. of Respondents	Percentage to Total
1.	Male	329	65.8
2.	Female	171	34.2
	Total	500	100

Source: Primary Data

Table shows that the gender-wise classification of the sample College Students. Out of 500 sample respondents, 329 (65.8%) respondents are male and the remaining 171

(34.2%) respondents are female. It is understood that a majority (65.8%) of the respondents are male.

Age-wise Classification of the Respondents

Sl. No	Age	No. of Respondents	Percentage to Total
1.	Below 18 years	142	28.4
2.	19-21 years	262	52.4
3.	Above 22 years	96	19.2
	Total	500	100

Source: Primary Data

It is inferred from above Table that out of 500 respondents, 142(28.4%) respondents are in the age group of below 18 years, 262 (52.4%) of them belong to the age group between 19-21 years and the remaining 96 (19.2%) respondents fall under the age group of above 22 years. It can be noted that most of them are in the age group of below 18 years. College Students above the age of 22 are very limited in number.

Branch of Study-wise Classification of the Respondents

Sl. No	Branch of Study	No. of Respondents	Percentage to Total
1.	Arts	345	69
2.	Science	155	31
	Total	500	100

Source: Primary Data

It is inferred from above Table that out of 500 respondents, 345 (69%) respondents belong to Arts group and the remaining 155 (31%) respondents belong to Science group.

Social Group-wise Classification of the Respondents

Sl. No	Social Group	No. of Respondents	Percentage to Total
1.	FC	34	6.8
2.	BC	130	26.0
3.	MBC	112	22.4
4	SC/ST	224	44.8
	Total	500	100

Source: Primary Data

It is inferred from Table 4.5 that out of 500 respondents, 224 (44.8%) respondents belong to SC/ST, 130 (26%) of the respondents belong to BC, 112 (22.4%) respondents belong to MBC and the remaining 34 (6.8%) respondents belong to FC.

Entrepreneurial Traits among different gender group of College Students

College Students of different gender group have different entrepreneurial traits. In order to find out the significant difference in entrepreneurial traits among different gender group of College Students in Chennai City, ‘t’ test is attempted with the null hypothesis as, “There is no significant difference in entrepreneurial traits among different gender group of College Students in Chennai City”. The result of ‘t’ test for entrepreneurial traits among different gender group of College Students is presented in Table.

Entrepreneurial Traits among different gender group of College Students

Particulars	Gender (Mean Score)		T-Statistics
	Male	Female	
Risk taking	3.4194	3.3680	0.550
Hard Work	4.2581	4.2320	0.278
Ability to take decision	3.9760	3.9680	0.082
Self Confidence	4.4880	4.0960	3.686*
Capacity to solve problem	3.8240	3.7040	1.122
Leadership	3.5440	3.5360	0.068
Creativity	3.8880	3.8560	0.327
Ability to foresee future	3.9040	3.5280	3.199*

Source: Computed data

*-Significant at five per cent level

The Table indicate that the mean score of entrepreneurial traits among different gender group of College Students along with its respective ‘T’ statistics. The important entrepreneurial traits among the male College

Students are self confidence and hard work and their respective mean scores are 4.4880 and 4.2581 and among the female College Students, hard work and self confidence and their respective mean scores are 4.2320 and 4.0960. Regarding the entrepreneurial traits, the significant difference among the different gender group of College Students, are identified in the case of self confidence and ability to foresee future since the respective ‘T’ statistics are significant at 5 per cent level, the null hypothesis is rejected.

Entrepreneurial Traits among different branch of study of College Students

Particulars	Branch of Study (Mean Score)		T-Statistics
	Arts	Science	
Risk taking	3.3984	3.0000	0.760
Hard Work	4.2358	4.7500	1.455
Ability to take decision	3.9676	4.0000	0.059
Self Confidence	4.2915	4.5000	0.344
Capacity to solve problem	3.7611	4.0000	0.397
Leadership	3.5385	4.0000	0.697
Creativity	3.8785	3.5000	0.689
Ability to foresee future	3.7126	3.5000	0.319

Source: Computed data

*-Significant at five per cent level

The above Table reveals that the mean score of entrepreneurial traits among different branch of study of College Students along with its respective ‘T’ statistics. The important entrepreneurial traits among the College Students belong to arts group are self confidence and hard work and their respective mean scores are 4.2915 and 4.2358 and among the College Students belong to science group, hard work and self confidence and their respective mean scores are 4.7500 and 4.5000. Regarding the entrepreneurial traits, no significant difference among the different branch of study of College Students, are identified in the case of risk taking, hard work,

ability to take decision, self confidence, capacity to solve problem, leadership, creativity and ability to foresee future since the respective ‘T’ statistics are not significant at 5 per cent level, the null hypothesis is accepted.

Entrepreneurial Traits among different social group of College Students

‘ANOVA’ is attempted with the null hypothesis as, “There is no significant

difference in entrepreneurial traits among different social group of College Students in Chennai City”. The result of ‘ANOVA’ for entrepreneurial traits among different social group of College Students is presented in Table **Entrepreneurial Traits among different social group of College Students**

Particulars	Social Group (Mean Score)				F Statistics
	FC	BC	MBC	SC/ST	
Risk taking	3.5882	3.5538	3.3393	3.2975	2.172
Hard Work	4.2941	4.3692	4.1429	4.2162	1.048
Ability to take decision	4.4118	4.1077	3.5893	4.0179	7.579*
Self Confidence	4.7059	4.3077	4.2143	4.2589	1.564
Capacity to solve problem	3.9412	4.0308	3.5893	3.6696	3.724*
Leadership	3.8824	3.6923	3.4643	3.4375	1.935
Creativity	3.6471	4.0000	3.7979	3.8839	1.427
Ability to foresee future	4.0588	4.0000	3.3929	3.6607	5.220*

Source: Computed data

-Significant at five per cent level

Table shows the mean score of entrepreneurial traits among different social group of College Students along with its respective ‘F’ statistics. The important entrepreneurial traits among the College Students who belong to FC are self confidence and ability to take decision and their respective mean scores are 4.7059 and 4.4118, among the College Students who belong to BC, hard work and self confidence and their respective mean scores are 4.3692 and 4.3077. The important entrepreneurial traits among the College Students who belong to MBC are self confidence and hard work and their respective mean scores are 4.2143 and 4.1429, among the College Students who belong to SC/ST, self confidence and hard work and their respective mean scores are 4.2589 and 4.2162. Regarding the entrepreneurial traits, the significant difference among the different social group of College Students, are identified in the case of ability to take decision, capacity to solve problem and ability to foresee future since the

respective ‘F’ statistics are significant at 5 per cent level, the null hypothesis is rejected.

FINDINGS

- The important entrepreneurial traits among the male College Students are self confidence and hard work and their respective mean scores are 4.4880 and 4.2581 and among the female College Students, hard work and self confidence and their respective mean scores are 4.2320 and 4.0960.
- The important entrepreneurial traits among the College Students who belong to FC are self confidence and ability to take decision and their respective mean scores are 4.7059 and 4.4118, among the College Students who belong to BC, hard work and self confidence and their respective mean scores are 4.3692 and 4.3077.

IV. SUGGESTION

- There should be compulsory entrepreneurship courses in primary, secondary and universities. Entrepreneurial education has tremendous potential to help in the enhancement of employment status of students.
- Curriculum planning of the College must be done in such a way that it gives adequate emphasis on including the latest teaching methods and more importance in practical sessions. Also due importance should be given to on-the-job-training by setting apart ample time.
- It is suggested that the curriculum should be designed in such a way that it creates positive change in the attitudes and behavior of students to the extent that they perceive employment creation as a necessary component. This can be achieved by having interactive session with the successful entrepreneurs, constant industrial visits and trade fairs.
- The College Students should be trained in such a way that they can withstand any situation in life. Soft skills development training programmes 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.

V. CONCLUSION

College should consider the development and promotion of entrepreneurship among the students as a strategic objective for achieving economic growth of the state. Build up of a stronger culture of entrepreneurship and 'entrepreneurial mind sets' among its students will be a key element for the growth of the state.

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