

Beating the Curve and Fostering Innovation Study of Entrepreneurial Traits in Delhi University Students

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Abstract

The analysis shows that the values of co-efficient of variation found for the variables don't vary much. The Bulk of the variables have the values nearer to the smallest value of co-efficient of variation which shows the degree of influence they have on the entrepreneurial traits. The respondents who possess these variables are often treated as an individual who has the successful entrepreneurial traits. If he/she is motivated in the right way he/she could be successful entrepreneurs.

Keywords: Entrepreneurs, Entrepreneurial traits, GEDI Index, co-efficient of variation, Innovation, Ventures.

1. INTRODUCTION

The Prime Minister of India, Shri Narendra Modi in his Independence Day speech on 15 August 2015 announced the "Start-up India" initiative. This initiative aims at fostering entrepreneurship and promoting innovation by creating an environment that's conducive for the expansion of start-ups. The Target is that India must become 'a nation of job creators rather than being a nation of job seekers'. The Hon'ble Prime Minister of India formally launched the initiative on January 16, 2016 from Vigyan Bhawan, New Delhi.

However, there's an absence of the culture of entrepreneurship within the country's University system and, generally, within broader education system. The number of Individuals who graduate out of the 'B-schools' and plunge into starting ventures of their own is few and far between; as are the number of courses taught in entrepreneurship.

India needs many such efforts, and for the government to require incentives, it is offering under the startup commit to non-engineering schools furthermore. Today, an IIT here and an IIM there's attempting to foster entrepreneurship, but the "success of the country will come if many such institutes roll in the hay." These days, encouraging entrepreneurship among students has become a vital topic in universities, government as well as in research. With the increasing

globalization, entrepreneurship is getting wider attention and also the saturation of the task market because of the recent downturn within the various economies of the planet. India also emphasizes a more entrepreneurial economy for accelerating economic process by devoting necessary time and efforts. But it has to be directed more towards the Scholar community to make a change in their mental orientation from the 'take a job' mentality to the 'make a job' mentality. Though this study mainly focuses on measuring the entrepreneurial traits of the Scholar, it's felt necessary to possess a bird's eye view of entrepreneurship at the international level generally and India especially.

India's performance as per the GEDI Index

According to GEDI, India is ranked 68th out of 137 countries, a "middling" performance. As per the Asia Pacific region, India is again within the middle position, 14th out of 28 countries. The leading regional players are Australia, Hong Kong and Taiwan initially, second and third positions respectively. India's strength areas are in product and process innovation which measures a country's ability and potential to get new products and to adopt or imitate existing products, internationalization, opportunity start-up, risk acceptance, opportunity perception and robust competition in the marketplace.

With the aim of providing objective linkage to the present study, the socio-economic setting of the study area and therefore the profile of the sample respondents has been discussed within the current chapter by giving emphasis to the provision of infrastructure facilities, academic facilities and about ranking of the Delhi University. The profile of the sample respondents is additionally discussed across their select socio-economic factors.

2. Objectives Of The Study

The following are the main objectives of the study:

1. To examine the socio-economic importance of entrepreneurship.
2. To examine the profile of the study area emphasizing the state of art infrastructure facilities and industrial scenario, and the sample respondents.
3. To ascertain the level of entrepreneurial traits in college students of the study area.
4. To analyze the level of entrepreneurial traits and their association with select socio-economic factors such as age, gender, fathers' occupation, mothers' occupation, place of residence, branch of study and degree of study.

3. Review Of Literature

Shapero, A., & Sokol, L. (1982), in their Research, "The social dimensions of entrepreneurship" reveals that Conventional ways of viewing the social aspects of entrepreneurship are considered unsatisfactory; hence, this emphasis is recast in terms of the "entrepreneurial event." The entrepreneurial event is shaped by groupings of social variables (such as ethnic groups) and therefore the social and cultural environment. The entrepreneurial event is formed by initiative-taking, consolidation of resources, management, relative autonomy, and risk-taking.

Hitt, M., & Duane Ireland, R. (2017) “The intersection of entrepreneurship and strategic management research. *The Blackwell handbook of entrepreneurship* “emphasized that strategic management is that the core component of wealth creation in modern industrial societies. Increasingly, an equivalent interest is related with the core of an excellent deal of entrepreneurship research.

Renugadevi, S., & Antony, B. (2016) “Entrepreneurial Traits among College Students in Madurai City” The study discloses that Majority of the respondent’s (90%) belong to the age bracket between 20 -23 year old. 49% of the respondent’s monthly family income is below Rs.10000 and 86% of the respondents have an interested in starting business after the completion of their studies. It had revealed regarding the special training that the respondents needed to start business. The respondents have given first rank to marketing, followed by finance and management.

Rauch and Frese (2007) analyzed that there’s a big correlation between the traits with business success. (.30), innovativeness (.27), “proactive personality” (.27), generalized self-efficacy (.25), stress tolerance (.20), need for autonomy (.16), locus of control (.13), and risk-taking (.10).

Utsch and Rauch (2000) find that measures of innovativeness predict profit growth and employment growth, while measures of initiative correlate only with profit growth.

DeNoble (2003) finding that personality could predict the amount of time students spent preparing for future business efforts.

Baum, J. R., & Locke, E. A. (2004), “The relationship of entrepreneurial traits, skill, and motivation to subsequent venture growth” finds that a web of relationships that impact venture growth. Goals, self-efficacy, and communicated vision had direct effects on venture growth, and these factors mediated the effects of passion, tenacity, and new resource skill on subsequent growth. Furthermore, communicated vision and self-efficacy were related to goals, and tenacity was related to new resource skill.

4. Collection Of Data

The researcher has relied on primary data for this study. The primary data were collected from the sample student-respondents of the study area with the help of a well-structured response sheet.

4.1 Tools for Analysis

4.1.1 Arithmetic Mean

The researcher measured the entrepreneurial traits through ten variables variable to them. In order to measure the level of each variable of a specific trait, the researcher found the arithmetic mean for each variable. The arithmetic mean was found out by adding the individual scores of all the respondents for every variable and also the total was divided by the number of respondents. The formula used for calculating the arithmetic mean is

$$\text{ArithmeticMean} = \frac{1}{n} \sum_{i=1}^n a_i$$

4.1.2 Co-efficient of Variation

The researcher measured the entrepreneurial traits through ten variables associated with them. In order to calculate the consistency of each variable on the particular trait, the researcher found the co-efficient of variation for each variable using its average and standard deviations. The average was found out by adding the individual scores of all the respondents for each variable and the total was divided by the number of respondents. The standard deviation was only the square root of ratio between the total of the square of deviation and the number of observations. The formula used for calculating the co-efficient of variation is $\text{Co-efficient of variation} = (\sigma/\text{mean}) * 100$

5. Importance of Entrepreneurial Traits

Entrepreneurship talent exists all told sections of the society. In India, it's believed that the tremendous latent entrepreneurial talent exists which, if properly harnessed, can help speed up the pace of socio-economic development.

Entrepreneurial characteristics are found through a mixture of assorted social, economic and psychological factors to which the person becomes subjected right from childhood. These factors reinforce in him/her the urge to excel and seek satisfaction in creating his/her own new enterprise, rather than seeking a security oriented job.

5.1 Measurement of Entrepreneurial Traits

As an initial step towards measuring the entrepreneurial traits possessed by the sample respondents of the study area, ten traits which should be possessed to become successful entrepreneurs are identified. They are:

1. Innovation
2. Perseverance and Hard work
3. Leadership and Motivating Ability
4. Need for Achievement
5. Risk Taking Ability
6. Decision-Making Ability
7. Planning, Foresight and Problem Solving
8. Information Seeking and Receiving Feedback
9. Inter-Personal Skills, and
10. Positive Self-Concept

Each entrepreneurial trait is defined on the basis of the ten different variables. In the present chapter the analysis is carried out using the Co-efficient of Variation to determine how the sample respondents possess the variables expressing the traits.

5.1.1 Innovation

Harry Nystrom states that innovation could also be defined as a radical, discontinuous change and creativity is that the ability to plan and successfully implement such changes. Entrepreneurs show an innovative turn of mind and convert difficulties into opportunities. They produce new

ideas and are prepared to undertake out alternatives. They're highly motivated and talented and are ready to foresee potentially profitable opportunities.

Table 5.1 Coefficient of Variation for the trait Innovation

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Creative in writing assignments	3.8587	0.8819	22.8547	8
2	Excited when new ideas spark in mind	4.43716	0.61585	13.8794	1
3	Love teachers who are more creative in their approach	4.18478	0.76722	18.3335	4
4	Loving newness	2.3433	0.7922	33.807	9
5	Finding new ways of answering questions	3.96721	0.80453	20.2795	5
6	Willing to do new things and accept new ideas	3.91848	0.83561	21.3247	7
7	Looking for courses	4.27869	0.69846	16.324	3
8	Offering new skills and opportunities	4.08197	0.83129	20.365	6
9	Interested in writing assignments on innovative topics	2.6167	1.0295	39.3434	10
10	Love classes giving scope for thinking differently	4.27174	0.67108	15.7097	2

Source: Primary Data

To measure the trait 'Innovation', the researcher considered ten variables given in Table 4.1. Besides, an attempt was made to rank the variables in the order of their influence.

Table 5.1 shows that out of the ten variables considered for measuring the trait 'Innovation', the variable '**Excited when new ideas spark in mind**' was ranked first as it has the least co-efficient of variation (13.87 per cent).

In respect of the possession of the remaining seven variables, there is not much uniformity among the sample respondents.

5.2 Perseverance and Hard work

Entrepreneurs follow the Japanese proverb, '**Fall seven times; stand up eight**'. They make repeated efforts to overcome obstacles that get in the way of reaching goals. Even after failures, they are able to pick themselves up and start over. They have the capacity to work long hours and to keep cool under tense situations.

To measure the trait 'Perseverance and Hardwork', the researcher had considered ten variables as given in Table 5.2.

Table 5.2 Coefficient of Variation for the trait Perseverance and Hardwork

S.N O.	VARIABLE	MEAN	STANDA RD DEVIATI ON	CO- EFFICIE NT OF VARIATI ON	RAN K
1	Mentally and physically fit to do hard work	4.434783	0.674344	15.20579474	1
2	Attending different courses besides regular course	3.934783	0.93276	23.7055004	3
3	Interest in extra-curricular activities	4.163043	0.920646	22.11473674	2
4	Earning while learning	3.961957	0.96023	24.23625496	4
5	Withstand physcial and mental stress	3.788043	0.977153	25.7957209	7
6	Spend holidays usefully	2.3133	0.7941	34.32758397	9
7	Determined to finish the homework everyday	3.788043	0.977153	25.7957209	8
8	Doing regular and continuospreparation for exams	3.869565	0.98865	25.54938346	6
9	Willing to study for long hours	3.222826	1.168494	36.25681312	10
10	Won't put off things	3.625	0.908746	25.06885517	5

Source: Primary Data

Table 5.2 shows that out of the ten variables considered for measuring the trait 'Perseverance and Hardwork', the variable '**Mentally and physically fit to do hard work**' was ranked first as it has the least co-efficient of variation (**15.20 percent**).

5.3 Leadership and Motivating Ability

Leadership begins with setting examples in terms of personal characteristics, like honesty and fairness. Entrepreneurs are always good leaders. They are fair and objective and not vindictive. They are proud

and supportive of employees and instill confidence in them. To measure the trait 'Motivating Ability', the researcher had

examined ten variables as given in Table 5.3.

Table 5.3 Coefficient of Variation for the trait Leadership and Motivating Ability

S.NO	VARIABLE	MEAN	STANDAR D DEVIATIO N	CO- EFFICIENT OF VARIATIO N	RAN K
1	Capable of motivating others	4.23913	0.766363	18.07830852	4
2	Courageous Enough	4.168478	0.723445	17.35513538	2
3	Find different solutions to a problem	4.184783	0.715623	17.10059996	1
4	Talk openly and give straight answers	2.4867	1.0099	40.61205614	10
5	Taking criticism in good spirit	3.923497	0.828506	21.11651927	5
6	Always want to be an example to others	4.048913	0.936683	23.13418441	7
7	Representing problems to the authority	3.673913	0.918644	25.00451154	9
8	Won't blame others for my failure	4.097826	0.906079	22.11121214	6
9	Able to sell my ideas to others	3.852459	0.928831	24.11008138	8
10	Taking efforts to encourage others	4.168478	0.738397	17.71382744	3

Source: Primary Data

Table 5.3 shows that out of the ten variables considered for measuring the trait 'Leadership and Motivating Ability', the

variable '**Find different solutions to a problem**' was ranked first as it has the least co-efficient of variation (**17.10 per cent**).

5.4 Need for Achievement

It is a drive to overcome challenges, to advance and to grow. An entrepreneur is an achievement-oriented person, not money-hungry. It electrifies actions. Entrepreneurs have a strong desire to be winners and to

achieve high goals. This trait makes them have their dreams come true. It is an urge to excel but have long range plans to accomplish it. To measure the trait 'Need for Achievement', the researcher had considered ten variables as given in Table 5.4.

Table 5.4 Coefficient of Variation for the trait Need for achievement

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Failures never deter me from trying further	4	0.92329	23.0822	2
2	No fear of exams	3.23913	1.1628	35.8986	8
3	Attending competitive exams regularly	3.08696	1.12742	36.5222	9
4	Foregoing a little happiness to achieve goals	4.10326	0.83972	20.4646	1
5	Registering success always	3.68478	0.94005	25.5118	4
6	Keep myself always busy	3.96739	0.96327	24.2797	3
7	Attending extra classes to perform well in exams	3.31522	1.13011	34.0885	7
8	Not hesitating to clarify doubts	3.91304	0.99893	25.5282	5
9	Always going in for excellence	2.4133	1.0644	44.1056	10
10	Always participating in department/ college events	3.5	1.09644	31.3269	6

Source: Primary Data

Table 5.4 shows that out of the ten variables considered for measuring the trait 'Need for Achievement', the variable '**Foregoing a little happiness to achieve goal**' was ranked first as it has the least co-efficient of variation (**20.46 per cent**).

5.5 Risk-Taking Ability

A risk situation occurs when one is required to make a choice between two or more

alternatives whose potential outcomes are not known and must be subjectively evaluated. It involves potential gain or loss. An entrepreneur is a calculated risk-taker, and generally avoids low-risk situations because there is a lack of challenge. He/she enjoys the excitement of a challenge by the possibility of success. To measure the trait 'Risk-Taking Ability', the researcher had considered ten variables as given in Table 5.5.

Table 5.5 Coefficient of Variation for the trait Risk-Taking Ability

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO- EFFICIENT OF VARIATION	RANK
1	Attending exams without full preparation	3.33696	1.27847	38.3123	8
2	Bold enough to visit unknown places independently	3.76087	1.13916	30.2899	4
3	Courageous enough to meet the unknown	3.85326	1.01636	26.3767	2
4	Taking decisions even if not sure of the outcome	3.84239	0.94212	24.5191	1
5	Not missing competitive exams	3.24457	1.08642	33.4841	6
6	Would give up studies, if needed	2.73913	1.26638	46.2327	9
7	Capable of taking risks in relationships	3.65731	1.12456	30.7484	5
8	Going for trekking/cycling when chance comes	3.78804	1.14695	30.2781	3
9	Trying lottery tickets	2.39674	1.28045	53.4247	10
10	Prepared to travel long distance without advance booking of tickets	3.3913	1.23657	36.463	7

Source: Primary Data

Table 5.5 shows that out of the ten variables considered for measuring the trait 'Risk Taking Ability', the variable '**Taking decisions even if not sure of the outcome**' was ranked first as it has the least co-efficient of variation (**24.51 per cent**)..

5.6 Decision-Making Ability

Entrepreneurs are always clear and creative when it comes to decision-making. They believe in themselves and possess the ability

to take decisions effectively. They see the problems from different angles and answers must be sought in a creative way. They are always known for taking quick and accurate decisions coupled with boldness and enthusiasm to implement such decisions. These qualities make leaders of entrepreneurs. To measure the trait 'Decision-Making Ability', the researcher had considered ten variables as given in Table 5.6.

Table 5.6 Coefficient of Variation for the trait Decision-Making Ability

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO- EFFICIENT OF VARIATION	RANK
1	Capable of deciding on my higher studies	4.16304	0.79996	19.2158	2
2	Interested in taking quick decisions	3.78804	0.92546	24.431	5

3	While shopping, the choice of dress is mine	3.8913	0.97461	25.0459	6
4	Not depending on others to decide	3.75543	0.99725	26.5548	8
5	Prepare daily schedule on my own	3.71196	1.03421	27.8615	9
6	Don't keep problems pending	3.70109	0.93083	25.1502	7
7	Don't like to work under others	3.42935	1.1334	33.0501	10
8	Ready to change when convinced	4.125	0.78276	18.9759	1
9	Possessing skills required for decision-making	3.94022	0.79046	20.0613	3
10	Prefer having the final say	3.88587	0.9484	24.4065	4

Source: Primary Data

Table 5.6 shows that out of the ten variables considered for measuring the trait 'Decision-Making Ability', the variable '**Ready to change when convinced**' was ranked first as it has the least co-efficient of variation (18.97 per cent).

5.7 Planning, Foresight and Problem Solving Ability

Entrepreneurs formulate realistic and proper plans and then execute them vigorously to

accomplish the task. They don't allow the past to obstruct them and are oriented towards the present and the future. They always try to find ways and means to overcome the difficulties. They possess the trait of the proverbial 'trouble-shooter'. They have the ability to identify where a problem is and suggest spontaneous solutions. To measure the trait 'Planning, Foresight and Problem Solving Ability', the researcher had considered ten variables as given in Table 5.7.

Table 5.7 Coefficient of Variation for the trait Planning, Foresight and Problem Solving

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Always have planning for every day	3.3587	1.14597	34.1196	9
2	Have alternative plans for future studies	3.66848	0.99939	27.2427	7
3	Capable of giving many solutions to a problem	3.98913	0.76814	19.2559	2
4	Decide well in advance what to do in vacation	2.4033	0.5431	22.5981	5
5	Friends approaching me for solving their problems	4.02174	0.78202	19.4447	3
6	Drawing schedule for preparing for exams	3.34783	1.18677	35.4488	10
7	Problem papers really interest me	3.52717	1.02393	29.0298	8
8	Not afraid of problems	3.78261	0.99536	26.314	6

9	Based on past experience, I could foresee future events	3.875	0.83019	21.4241	4
10	Planning before working for a project	4.19565	0.79258	18.8904	1

Source: Primary Data

Table 5.7 shows that out of the ten variables considered for measuring the trait ‘Planning, Foresight and Problem Solving Ability’, the variable ‘**Planning before working for a project**’ was ranked first as it has the least co-efficient of variation (**18.89per cent**).

5.8 Information-seeking and Receiving Feedback

Entrepreneurs are always good information seekers. They take individual research and consult experts to get the required

information. They like accurate data and it doesn’t make any difference whether the information they seek is favourable or unfavourable. In fact, they’re stimulated by unfavourable news to pour more energy into attaining their objective. This enables them to sustain or hand over the exhibition of a specific behaviour or competence in their future life. To measure the trait ‘Information-seeking and Receiving Feedback’, the researcher had considered ten variables as given in Table 5.8.

Table 5.8 Coefficient of Variation for the trait Information-Seeking and Receiving Feedback

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Always consult teachers on subjects to learn more	3.72826	0.9304	24.9554	4
2	Have the habit of extra-reading	3.47283	1.15438	33.2403	7
3	Regular reading of notice board	3.20652	1.10674	34.5153	8
4	Discussing answers after exams	3.21196	1.35246	42.107	9
5	Collecting great deal of information	3.80978	0.86947	22.8219	3
6	Listening to comments of my friends on my behavior	4.07609	0.80617	19.7781	2
7	Interested in getting prompt and correct information	4.17391	0.71836	17.2106	1
8	Searching literature and people who can help in seeking correct information	2.01	0.8479	42.1841	10
9	Reading dailies regularly	3.41304	1.03123	30.2144	6
10	Using library and other sources to get information	3.56522	1.01146	28.3701	5

Source: Primary Data

Table 5.8 shows that out of the ten variables considered for measuring the trait 'Information-seeking and Receiving Feedback', the variable '**Interested in getting prompt and correct information**' was ranked first as it has the least co-efficient of variation (**17.21 per cent**).

5.9 Interpersonal Skills

An entrepreneur is a person who, during his course of activities, comes across many

types of persons with whom he/she has to deal. He/she has to make them work for him/her, with him/her, and help him/her to attain his/her objectives. Hence, he/she should be a person who likes working with people and who has skills in dealing with people. To measure the trait 'Interpersonal Skills', the researcher had considered ten variables as given in Table 5.9.

Table 5.9 Coefficient of Variation for the trait Interpersonal Skills

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Appreciating others	4.46196	0.65175	14.6068	1
2	Have good number of friends	3.16	1.3443	42.5411	9
3	Capable of measuring others 2	2.5433	0.9404	36.9755	8
4	Maintaining physical and emotional balance	4.15761	0.79764	19.185	3
5	Like working with others	4.02717	0.88356	21.94	5
6	Effective in communication skills	4.17935	0.72081	17.247	2
7	Liked by my friends very much	3.80978	0.91837	24.1055	7
8	Relating with all	2.09	1.4267	68.2631	10
9	Easily getting along with my friends	4.06522	0.90902	22.361	6
10	Shrewd and understanding silence	3.96739	0.84867	21.3912	4

Source: Primary Data

Table 5.9 shows that out of the ten variables considered for measuring the trait 'Interpersonal Skill', the variable '**Appreciating others**' was ranked first as it has the least co-efficient of variation (**14.60 per cent**).

5.10 Positive Self-Concept

An achiever directs his/her fantasies towards the accomplishment of worthwhile goals and

sets standards of excellence in what he/she is doing. He/she has strong faith in his/her own abilities. He/she uses positive knowledge to support his/her thinking. Always conscious of his/her strengths and weaknesses, he/she extremely rarely negative. To measure the trait 'Positive Self-Concept', the researcher had considered ten variables as given in Table 5.10.

Table 5.10 Coefficient of Variation for the trait Positive Self-Concept

S.NO.	VARIABLE	MEAN	STANDARD DEVIATION	CO-EFFICIENT OF VARIATION	RANK
1	Holding a positive attitude when things go wrong	4.01087	0.91729	22.87	8
2	Setting standards for my performance	3.91304	0.85126	21.7543	6
3	Aware of my strengths and weaknesses	4.07609	0.87133	21.3765	5
4	Respecting dignity of labour	4.4837	0.61826	13.7891	1
5	After a failure, I am able to pick myself up and start over	4.10326	0.81996	19.9832	3
6	When I take a job, I am always confident that I can carry it out	4.14754	0.74501	17.9626	2
7	I really enjoy situations where there are challenges	3.94565	0.8792	22.2827	7
8	Applying fantasy and being creative	4.04348	0.84171	20.8166	4
9	Always optimistic	3.7663	0.98888	26.2559	10
10	Self-confidence	3.8587	0.95907	24.8548	9

Source: Primary Data

Table 5.10 shows that out of the ten variables considered for measuring the trait 'Positive Self-concept', the variable '**Respecting dignity of labour**' was ranked first as it has the least co-efficient of variation (**13.78 per cent**).

6. FINDINGS

- Students in the age group of below 20 years displayed a higher 'Need for Achievement', 'Decision Making Ability' and 'Information Seeking and Receiving Feedback' as compared to the other entrepreneurial traits. Whereas, students between age-group of 20-25 years displayed 'Risk Taking Ability', 'Perseverance and Hard work' and 'Leadership and

Motivating Ability' as compared to the other entrepreneurial traits.

- 'Level of Positive Self Concept', 'Interpersonal skills' and 'Perseverance and Hard work' was higher as compared to the other entrepreneurial traits in Males. Whereas, females displayed a high level of 'Innovation', 'Interpersonal Skills' and 'Positive Self Concept.'
- Commerce and Management students displayed a high level of 'Information Seeking and Problem Solving' and 'Risk Taking Ability'. On the other hand, Arts students displayed a high level of 'Risk Taking Ability' as well. Whereas, 'Level of Innovation' and 'Leadership and Motivating Ability'

was high among the students from the Science background.

- d) Undergraduate students showed a very high degree of 'Leadership and Motivating ability'. On the other hand, the 'Risk Taking Ability' was high as compared to the other entrepreneurial traits among the Postgraduate students.
- e) Respondents whose fathers are associated with the government sector displayed a high level of 'Risk taking ability' and the 'Need for Achievement.' Respondents whose fathers are associated with the private sector displayed a high level of 'Planning, Foresight and Problem Solving' and the 'Need for Achievement.' Whereas, those whose fathers are self-employed showed a high level of 'Risk Taking Ability' and 'Need for Achievement.' Hence, 'Need for Achievement' is found to be common for all the three occupations i.e. Government Sector, Private Sector and Self Employed.
- f) Respondents whose mothers are associated with the government sector displayed a high level of 'Need for Achievement.' Respondents whose mothers are associated with the private sector displayed a high level of 'Leadership and Motivating Ability' along with the level of 'Planning, Foresight and Problem Solving.' On the other hand, those mothers who are self-employed displayed a high level of 'Positive Self Concept' and 'Leadership and Motivating Ability' as compared to the other entrepreneurial traits.

7. SUGGESTIONS

- a) In each and every college, an 'Entrepreneurial Clinic' should be operated. The teacher who handles the entrepreneurship subject in the institution should shoulder the responsibility of running such clinics. They may undertake and oversee all the programmes connected with the promotion of entrepreneurship at the college level.
- b) In order to provide exposure to the students to the art of managing a business, the college canteens may be leased to a group of final year students who prove their entrepreneurial talents by specifying some workable conditions.
- c) Successful entrepreneurs may be invited to the campus for guest lectures and interaction sessions may be arranged.
- d) Students may be encouraged to run stalls on special occasions like the college Annual Day, Inter-Collegiate cultural programmes, NCC and NSS camps.
- e) A Parents' Counselling session may be organized in colleges now and then in order to wipe out their prejudices against business and entrepreneurship. By making them realize the economic importance and personal satisfaction derived from entrepreneurship, we can make them to take an initiative to motivate their wards to take up business as their career option.
- f) 'Entrepreneurship Award' may be introduced at the college level and this award may be given every year to 1-2 students who have proved their entrepreneurial talents.

8. CONCLUSION

As there are emerging needs, the field of education demands an appropriate curriculum to satisfy the demands of the students. Today most of the students pursue higher education in order to acquire jobs or to be independent financially. If education can be offered with entrepreneurship orientation it could change the attitude of the students from the “take a job mentality” to the “make a job mentality”. Here, it is apt to recall the words of Dr. A.P.J. Abdul Kalam, Former President of India: “Educational system should highlight the importance of entrepreneurship and prepare the Scholars right from the college stage to urge oriented towards fixing up of enterprises which is able to offer them creativity, freedom and skill to come up with wealth. Diversity of skills and perseverance in work make an enterprise”. This calls for a change of attitude and action on the part of those who are responsible for shaping the future of the younger generation. Therefore, the parents, universities, private business enterprises and the state should form a holy alliance with an agenda to motivate the younger generation to become job providers instead of job seekers.

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