

# STUDENTS ATTITUDES TOWARDS ENTREPRENEURSHIP

**Dr. Manisha<sup>1</sup>, Ms. Reena Kumari Singh<sup>2</sup>**

<sup>1,2</sup>*Department of Management Studies, DCRUST Murthal Sonapat, (India)*

## ABSTRACT

*Entrepreneurship as an area of importance has risen multi fold over the last few decades around the world and in the last couple of decades in India. Entrepreneurship has become an everyday buzzword. Policymakers, economists, academics and even university students are talking about it. Seminars, conferences and workshops are being organized every year across the world which emphasized on the importance of entrepreneurship to country, society as well as for the individual development. Today, there is a big question raised in the minds of the management students i.e. "Which way to go" either to go organizational development or to opt entrepreneurship as a career. It has been well recognized that the career choice is a very complicated & multifaceted process and will play a very important role in the life and development of students. To give a deep insight to answers these questions the current study is also discusses about the students' attitude towards Entrepreneur. What types of barriers they are facing while selecting entrepreneur as a career.*

**Keywords:** *Education, Entrepreneurship, Students Perspective, Barriers.*

## I. INTRODUCTION

Entrepreneurship is the development of a business from the ground up — coming up with an idea and turning it into a profitable business. But while the definition of entrepreneurship may be simple, its execution is much more difficult. "Entrepreneurship is the journey of opportunity exploration and risk management to create value for profit and/or social good. Gottlieb said that an entrepreneur is someone who can take any idea, whether it be a product and/or service, and have the skill set, will and courage to take extreme risk to do whatever it takes to turn that concept into reality and not only bring it to market, but make it a viable product and/or service that people want or need. Entrepreneurship has become an everyday buzzword. Policymakers, economists, academics and even university students are talking about it. Seminars, conferences and workshops are being organized every year across the world which emphasized on the importance of entrepreneurship to country, society as well as individual development (Bécharde and Toulouse 1998<sup>[1]</sup>; Schaper and Volery 2004<sup>[2]</sup>; Matlay and Westhead 2005<sup>[3]</sup>). 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 (Schaper and Volery 2004<sup>[2]</sup>; Venkatachalam and Waqif 2005<sup>[4]</sup>) More specifically, entrepreneurship is a major engine driving many nations' economic growth, innovation and competitiveness (Scarborough and Zimmerer 2003<sup>[5]</sup>; Kuratko and Hodgetts 2004<sup>[6]</sup>). At the same time, most studies have shown there is a positive relationship between entrepreneurship and economic growth in terms of job creation, firm survival and technological change (Gorman, Hanlon et al. 1997<sup>[7]</sup>; Lena and Wong2003<sup>[8]</sup>;

Karanassios, Pazarskis et al. 2006<sup>[9]</sup>). This, in turn, has increasingly made entrepreneurship emerged as one of the most popular research domain in academic circles to study on the importance and contributions of entrepreneurship (Lee, Chang et al. 2005)<sup>[10]</sup>. Courses in entrepreneurship are also becoming a popular at college and university levels (Brown 1999)<sup>[11]</sup>. Although there are no specific traits of an entrepreneur but there are certain characteristics that most successful entrepreneurs possess,

Ability to plan

- Communication Skills
- Marketing skills
- Basic Management Skills
- Interpersonal Skills
- Leadership Skills

Successful entrepreneurs are those who always learn from their failures; who always tried to solve problems; tried to strength their weakness and make sure that this is what we actually want.

They are the risk taker and it is the prime motive that should be developed in the students. Students are the forth comer who can become an entrepreneur.

## **II. REVIEW OF LITERATURE**

Many studies have revealed that entrepreneurs are not naturally conceived but made through their environment and experiences as they develop and learn, being impacted by guardian, mentors, tutors, instructors role model during their development process (Teixeira and Davey, 2008)<sup>[12]</sup>. The perspectives and believes of students toward entrepreneurship are the results of their immediate social and cultural environment. Consequently, the orientation and conducts of youth and young graduates are affected by various individual and ecological variables, which imply that the decision and desirability of becoming an entrepreneur or employee is a reflection of environmental and economic forces (Alain, Benoit and Clerc Narcissi 2006)<sup>[13]</sup>. Education about entrepreneurship and for entrepreneurship has the capacity of increasing students' interest in becoming entrepreneurs at some stage after completing their university degrees (Friendrich and Visser, 2005)<sup>[14]</sup>. Perceptions and attitudes of the youth towards entrepreneurship do vary among countries (Green & Pryde, 1990)<sup>[15]</sup>. In Canada, almost all the youth would like to start their own business some day but only half think they will, and the biggest barriers being fear of financial failures, lack of strong identity with the entrepreneurial role and lack of knowledge about the first step to take (Green and Pryde, 1990)<sup>[15]</sup>.

## **III. RESEARCH METHODOLOGY**

Present study is exploratory cum descriptive in nature. The sample size is 100 respondents. Data were collected from the MBA and BBA students of DCRUST, Murthal; in Sonipat city. Respondent's participation was voluntarily & completely anonymous. Only those MBA & BBA students are consulted who are pursuing their Course & doesn't include those students who have passed out.

#### IV. OBJECTIVES OF THE STUDY

1. To assess the attitudes of students towards entrepreneurship.
2. To study the different types of perceived barriers faced by the students while selection entrepreneurship as a carrier.

#### V. LIMITATIONS OF THE STUDY

Limitations for the study are that is restricted only in the Management department of DCRUST, Murthal. Other Management institution can also be include for the better results.

#### VI. ANALYSIS AND INTERPRETATIONS

**Table 1: Demographic Profile of the Respondents**

Table 1 shows that majority (85%) of the respondents belong to the age groups of 19-22 years in which most of

S.No.	Particulars	Category	Frequency	Percentage
1	Gender	Male	49	49
		Female	51	51
2	Age Group	Less than 18 years	10	10
		19-22 years	85	85
		More than 23 Years	5	5
3	Parent's Monthly Income	<10000 per month	29	29
		10000-50000 per month	35	35
		Above Rs. 50000 per month	36	36
4	Parent's Education	Up to Graduate	76	76
		Post Graduate	17	17
		Above	7	7
5	Parent's Own Business	Yes	34	36
		No	66	66
6	Position's in Family	1 <sup>st</sup>	21	21
		2 <sup>nd</sup>	27	27
		3rd and above	52	52

them are females i.e. 51%. When we talk about the family income 36% respondents replied that their family monthly income was above Rs 50,000 in which it is surprising that their qualification was up to graduate only. The purpose behind for asking this question was to obtain the information about the effect of family income on attitude towards starting their own business. To check the influencing level of parent's towards business ownership and entrepreneurial state of family we asked about this question that their parents have their own business & it's found that 66% respondent's parents not have their own business. Majority of respondents i.e.52% have 3rd and above position in their family.

The average or mean ( $\bar{x}$ ) and the standard deviation ( $s$ ) (variation around the mean) of each of the 9 items assessing attitudes towards entrepreneurship as a career choices are presented in Table 2 below.

**Table 2: Students Attitudes towards Entrepreneurship**

Attitudes towards Entrepreneurship	N	Mean	Std. Deviation
My parents are entrepreneurs prospects	100	1.66	.476
Entrepreneurs are almost always inventors	100	1.54	.501
I run my own business to increase my family's status and prestige	100	1.52	.502
I run my own business to have more flexibility in my personal and family life	100	1.48	.502
I would like to make a significant contribution to the community by developing a successful business	100	1.29	.456
Entrepreneurship is an honorable profession	100	1.28	.451
I Prefer to work for a large company, for better career prospects	100	1.24	.429
Entrepreneurship is a good way to make lots of money	100	1.24	.429
Academic institutions should encourage students to consider entrepreneurship	100	1.08	.273
Total	100	1.37	0.446

### Analysis of the results

A high mean of ( $\bar{x} = 1.66$ ) was calculated for the statement: **My parents are entrepreneur's prospects**. This result indicates that the participants are in agreement with the statement. The same accounts for the statements: **Entrepreneurs are almost always inventors** ( $\bar{x} = 1.54$ ), **I run my own business to increase my family's status and prestige** ( $\bar{x} = 1.52$ ) and **I run my own business to have more flexibility in my personal and family life** ( $\bar{x} = 1.48$ ).

Moderate or neutral views were indicated to the following statements: **I would like to make a significant contribution to the community by developing a successful business** ( $\bar{x} = 1.29$ ), **Entrepreneurship is an honorable profession** ( $\bar{x} = 1.28$ ), **I Prefer to work for a large company, for better career prospects is** ( $\bar{x} = 1.24$ ), **Entrepreneurship is a good way to make lots of money** ( $\bar{x} = 1.24$ ).

The following statement was rated the lowest, which indicated that the respondents were in disagreement: **Academic institutions should encourage students to consider entrepreneurship** ( $\bar{x} = 1.08$ ).

**Table 3: Perceived Barriers towards Selection of Entrepreneurship as a Career.**

Perceived Barriers	N	Mean	Std. Deviation
Lack of confidence	100	1.63	.485
Lack of family supports	100	1.61	.490
Poor financial background	100	1.50	.503
Lack of Awareness	100	1.49	.502
Fear of failure	100	1.41	.494
Lack of business experience	100	1.21	.409
Total	100	1.475	0.480

**Analysis of the results**

A high mean of ( $\bar{x} = 1.63$ ) was calculated for the statement: **Lack of confidence**. There was also agreement with the following statements: **Lack of family supports** ( $\bar{x} = 1.61$ )

The respondents expressed or neutral feelings towards the following statements: **Poor financial background** ( $\bar{x} = 1.50$ ), **Lack of Awareness** ( $\bar{x} = 1.49$ ), **Fear of failure** ( $\bar{x} = 1.41$ ).

The following statements scored the lowest ratings, which indicated that the respondents were in disagreement, **Lack of business experience** ( $\bar{x} = 1.21$ ).

**VII. CONCLUSIONS AND SUGGESTIONS OF THE STUDY**

The purpose of this chapter was to conclude this empirical study that investigated the students' attitudes towards entrepreneurship in sonipat city. A detailed background information and the description of the university student in sonipat is outlined and following aspects are included: The biographical information of the higher education students included gender, age group, parent's monthly income, parents' education, parents owning a business, position's in family. Today, there is a big question raised in the minds of the management students i.e. "Which way to go" either to go organizational development or to opt entrepreneurship as a career. It has been well recognized that the career choice is a very complicated & multifaceted process and will play a very important role in the life and development of students. To give a deep insight to answers these questions the current study is also discusses about the students' attitude towards Entrepreneur. What types of barriers they are facing while selecting entrepreneur as a career. Finally, the empirical study assisted in the formulation of conclusions and recommendations to the development of strategies for campus entrepreneurship and overall youth entrepreneurship development in Sonipat district. That is followed by a critical evaluation of the study with regards to the achievement of the research objectives. Suggestions for future studies were also presented.

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