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ASSESSING AWARENESS IN ENTREPRENEURSHIP AMONG UNDERGRADUATE STUDENTS IN NIZAMABAD DISTRICT IN TELANGANA

Dr. Ch. Anjaneyulu, Asst. Professor, Department of Business Management, Telangana University,
Nizamabad, Telangana state

ABSTRACT

The field of entrepreneurship has been gaining momentum among the youth. The universities are organizing lot of conferences to create awareness about entrepreneurship among the youth in India. This study is intended to assess the awareness level in entrepreneurship among the undergraduate students in Nizamabad district in Telangana state. Out of 300 UG students contacted, only 250 expressed their willingness to give the data through the structured questionnaire. The knowledge of the UG students about the practical aspects of business, entrepreneurship as a career option, financial sources of business, skills required for business and entrepreneurship environment is assessed. The percentage has been used as a tool to arrive at the findings.

KEY WORDS: Entrepreneurship-UG students-Practical aspects of business-Career option-Sources of business

INTRODUCTION

Of late, the entrepreneurial ecosystem is slowly getting popularized throughout the world. Though recent interest in entrepreneurial ecosystem amongst academic researchers is driven by its popularity with policy makers and entrepreneurs, it is part of a larger trend in entrepreneurship studies. The fundamental ideas behind entrepreneurial ecosystems were first developed in the 1980s and 1990s as part of a shift in entrepreneurship studies away from individualistic, personality based research towards a broader perspective

that incorporated the role of social, cultural and economic forces in the entrepreneurship process (Dadd & Anderson, 2007).

Interest in the context of entrepreneurial ecosystem has been growing in recent years. In the public policy, this concept has become popular and policy professionals are increasingly interested to explore how they can create such ecosystems in their locality and their communities. Major differences exist in entrepreneurial ecosystem from one region to next. The entrepreneurs view 3 areas of an ecosystem as being a pivotal important—accessible markets, human capital, funding and finance. The entrepreneurs themselves play a multiple role in building entrepreneurial ecosystem. Government and regulatory policies are viewed by entrepreneurs as both potential growth accelerators and potential growth inhibitors (World Economic Forum, 2013).

The rural communities should recognize that they have valuable assets. The qualities associated with the rural life are particularly helpful to the creation of entrepreneurial ecosystem and free flow of information, skills and resources. Building such an ecosystem requires assessing local assets and resources, engaging people associated and creating mechanism for bringing those people and prospective entrepreneurs together, ensuring that the people involved are broadly diverse and building a collaborative vision (Don Macke, 2017).

STATEMENT OF THE PROBLEM

The researcher is of the opinion that understanding the entrepreneurial ecosystem in smaller cities and rural areas would benefit the stakeholders –the aspiring entrepreneurs, existing entrepreneurs, banks, financial institutions and the public, thus helping the entrepreneurial ecosystem become much vibrant.

No research has yet been taken up to understand the regional entrepreneurial ecosystem in Telangana , specially in Nizamabad and Kamareddy districts(study area).

OBJECTIVES OF THE STUDY

- 1) To assess the awareness levels about entrepreneurship among undergraduate students in the study area
- 2) To suggest the measures to create awareness about entrepreneurship among the undergraduate students.

REVIEW OF LITERATURE

The National Knowledge Commission has conducted a detailed study on entrepreneurship in India in 2008. According to this report, a successful entrepreneurship ecosystem is the function of a number of factors working in tandem. The key Entrepreneurial Triggers are: individual motivations, socio-cultural factors, access to early stage finance, education and business environment.

According to Global Entrepreneurship Congress, 2014 —an entrepreneur in many countries, these relationships is between start ups, established companies, universities and research institutions. In vibrant ecosystem, people and ideas flow between these organizations, starting new ventures, joining existing ones and linking innovation together.

SCOPE & METHODOLOGY

A) UNIVERSE OF THE STUDY

All the students of undergraduate courses in the study area

B) SAMPLING METHOD

Simple Random Sampling method is adopted in this study

C) SAMPLE SIZE

Undergraduate students: 250

DATA COLLECTION

A) TYPE OF DATA

- Primary data will be gathered from the students of U.G courses in the study area.

B) SOURCES OF DATA

- All the U.G colleges of the study area

C) DATA COLLECTION TOOLS

In this study, the data will be gathered using a well structured Questionnaire for the students

RESULTS AND DISCUSSION

DISTRIBUTION OF STUDENTS FOR THE COURSE IN UNDERGRADUATE LEVEL

Table: 1

S. No	Course	No. of respondents	Percentage
1	BBA	83	33
2	B.Sc	57	23
3	B.Com	72	29
4	BA	38	15
5	Total	250	100

Source: Primary Data

This study consists of the respondent undergraduate students from the streams of Science, arts, commerce and management. Since this study is related to management stream, the number of respondent students from B.B.A course is little bit high. Only 15 % of the respondents are from arts course.

DISTRIBUTION OF STUDENTS FOR THE MEDIUM OF INSTRUCTION IN UG LEVEL

Table: 2

S.No	Medium of instruction	No. of respondents	Percentage
1	English	205	82
2	Telugu	45	18
3	Total	250	100

Source: Primary Data

A majority of the respondents (82 %) are from English medium as their language of instruction at undergraduate level. Only 18 % are from the regional medium (Telugu) background.

AWARENESS OF RESPONDENTS ABOUT ENTREPRENEURSHIP

I know all about practical aspects of starting a business

Table: 3

S.No	Response	No of respondents	Percentage
1	Strongly agree	30	12
2	Agree	105	42
3	Can't say	35	14
4	Disagree	42	17
5	Strongly disagree	38	15
6	Total	250	100

Source: Primary Data

The table 3 indicates that more than half of the respondents agree that they possess the knowledge about starting a business venture. Nearly 30 % of the respondents seem to be ignorant of practical business knowledge. 15 % of the respondent undergraduate students are uncertain about their business knowledge.

Entrepreneurship can be a good a career option for me

Table: 4

S.No	Response	No of respondents	Percentage
1	Strongly agree	44	18
2	Agree	53	21
3	Can't say	26	10
4	Disagree	75	30
5	Strongly disagree	52	21
6	Total	250	100

Source: Primary Data

Nearly 40 % of the respondents feel that the entrepreneurship can be a good career option. And half of the respondents feel that the entrepreneurship is not their cup of tea. Just 10 % of the respondents cannot decide whether the entrepreneurship is their career option or not.

I am aware of financial sources for business

Table: 5

S.No	Response	No of respondents	Percentage
1	Strongly agree	25	10
2	Agree	30	12
3	Can't say	32	13
4	Disagree	85	34
5	Strongly disagree	78	31
6	Total	250	100

Source: Primary Data

The above table makes it clear that a majority number of respondents (65 %) are not aware of the financial resources for starting the business. Only 22% of the respondent undergraduate students are aware of financial resource available for starting business ventures.

I know the skills required to be a successful entrepreneur**Table: 6**

S.No	Response	No of respondents	Percentage
1	Strongly agree	42	17
2	Agree	55	22
3	Can't say	30	12
4	Disagree	75	30
5	Strongly Disagree	48	19
6	Total	250	100

Source: Primary Data

The above table indicates that 39 % of the respondents are aware of the knowledge required to become an entrepreneur. And half of the respondents do not know about the knowledge and skills requirement in entrepreneurship. There are 12 % of the respondents who cannot decide on the knowledge of skills for entrepreneurship.

I know that the entrepreneurship is risky and uncertain**Table: 7**

S.No	Response	No of respondents	Percentage
1	Strongly agree	125	50
2	Agree	78	31
3	Can't say	37	15
4	Disagree	10	04
	Strongly disagree	00	00
5	Total	250	100

Source: Primary Data

The majority (81%) of the respondents agree that the entrepreneurship is risky and uncertain. While 15 % cannot decide the nature of entrepreneurship, just 4 % of the respondents disagreed with the statement that the entrepreneurship is risky and uncertain.

I am aware of entrepreneurship environment in India

Table: 8

S.No	Response	No of respondents	Percentage
1	Strongly agree	26	10
2	Agree	35	14
3	Can't say	45	18
4	Disagree	105	42
5	Strongly disagree	39	16
6	Total	250	100

Source: Primary Data

The above table indicates that only $\frac{1}{4}$ th of the respondents are aware of entrepreneurship environment in India. More than half of the respondents are not aware of Indian entrepreneurship environment.

FINDINGS

- More than half the respondents know about the practical business aspects of starting a business. This indicates that there is a need to create awareness among the UG students about the practical aspects of entrepreneurship
- .The entrepreneurship is yet to be considered as a career option by the UG students in the study area.
- The majority of the respondents are not aware of the financial resources available to start business ventures.
- The majority of the respondents do not know about the knowledge and skills required to become a successful entrepreneur.
- More than $\frac{3}{4}$ th of the respondents perceive that the field of entrepreneurship is risky and uncertain. That means there is a serious lack of dynamism and risk taking capacity among the UG students in the study area.
- More than half of the respondents do not have knowledge about business environment in India. This indicates that the students are not paying attention to emerging business developments in the study area, Nizamabad district in Telangana state.

SUGGESTIONS

- Since the awareness about the business field in the study area is very low, there is an urgent need to take up a large scale awareness drive about entrepreneurship.
- The academic class teaching should be supplemented by lot of business theories and concepts to attract the younger generation.
- The stories of successful entrepreneurs need to be introduced in the curriculum in the undergraduate level.
- The knowledge about financial resources, project planning, business ideas and project reports of various business and service ideas should be imparted among the undergraduate students to help them understand the significance of entrepreneurship.
- The seminars and workshops should be conducted to motivate the younger generation to make entrepreneurship as their career.

CONCLUSION

Even though the government has been doing a lot to motivate entrepreneurs, there is a need to create awareness among the undergraduate students in Nizamabad district in Telangana state. The students should be encouraged to make entrepreneurship as their career. The knowledge about financial sources for entrepreneurship and the skills required to become successful entrepreneurs need to be imparted among the students of undergraduate courses in the study area.

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