

ENTREPRENEURIAL ATTITUDE AMONG MANAGEMENT STUDENTS: AN EMPIRICAL STUDY

Dr.S.Arun Kumar¹, J.Jose Prabhu², S.Sathya³

¹Assistant Professor (GradeII), School of Management, Sastra Deemed University, Thanjavur – 613401, Tamilnadu, India,

²Research Scholar, Department of Management Studies, Bharathiyar University, Coimbatore-641046, Tamilnadu, India,

³MBA Student, School of Management, Sastra Deemed University, Thanjavur – 613401, Tamilnadu, India.

Abstract: India faces massive challenges with its high levels of unemployment among the youth especially university graduates due to lack of work experience, low skills base and education. The main problem faced in our economy is Unemployment rate, the rate of unemployment is high in India compared to all other countries, most of the graduates are now unemployed or else working in company which not related to their core. The focus of the study is to how attitudes vary from one individual to another on attractiveness of entrepreneurship as a career and to study the relationship between entrepreneurial attitudes and entrepreneurial opportunities-entrepreneurial environment. The researcher applied descriptive research design and the population of the study is management students studying in colleges affiliated to Anna University. List of colleges offering MBA Programme in Tiruchirappalli district affiliated to Anna University was obtained from the Anna University website. The sample design adopted for the study is systematic random sampling with a total sample size of 384. The findings of the study reveals that attitudes towards entrepreneurship significantly influence the overall positive attitudes towards entrepreneurship.

Key Words: Entrepreneurial opportunities, Entrepreneurial attitudes and Entrepreneurial environment

Introduction

Entrepreneurship plays an important role in economic prosperity and social stability in many developed countries. India faces massive challenges with its high levels of unemployment among the youth especially university graduates due to lack of work experience, low skills base and education. (Modi, 2017) The Prime Minister interacted with Young Entrepreneurs at the "Champions of Change" initiative organized by NITI Aayog at Pravasi Bharatiya Kendra, where Six groups of Young Entrepreneurs made presentations before the PM on themes such as - Soft Power: Incredible India 2.0; Education and Skill Development; Health and Nutrition; Energizing a sustainable tomorrow; and Digital India; .Today entrepreneurship is offered in most of the universities as part of the curriculum but it is evident that levels of entrepreneurship are still not improving in the country(Herrington *et al.*, 2009),The Government now also needs to play their part in encouraging this development and provide opportunities for not just education directed towards building entrepreneurial skills but also passing favorable plans/policies to strengthen the entrepreneurial ecosystem in the country. (Chowdhry, 2015)

Problem Statement

The main problem faced in our economy is Unemployment rate , the rate of unemployment is high in India compared to all other countries, most of the graduates are now unemployed or else working in company which not related to their core This is mainly because to the lack of understanding of the attitudes and perceptions among the youth towards entrepreneurship, no coincidence that many universities are located in

Tamilnadu, and they have skilled labours in several big industries, The main problem is no awareness and very less knowledge about the unemployment . Understanding of the factors that predict entrepreneurial attitude is crucial because entrepreneurial behavior is a result of positive attitude formation and intention.

Those are disciplined, tenacious, and persistent, they are able to commit and recommit quickly, and they are not intimidated by challenges (Timmons & Spinelli, 2015). One of the key findings of the Global Entrepreneurship Monitor Report of 2015 is how attitudes vary from one individual to another on attractiveness of entrepreneurship as a career. The understanding of these attitudes can be instrumental in assisting the policy direction and in encouraging entrepreneurship within the country (Bosma&Levie, 2009).

Objectives

The objectives of the research are as follows:

- To understand the demographic profile of students
- To study the relationship between entrepreneurial attitudes and entrepreneurial opportunities.
- To understand the relationship and behaviour between entrepreneurial attitudes and entrepreneurial environment within the Institution

Literature review

Thurik (2004) Government policy in the managed economy was largely about control. Europe is bogged down in a stagnant economic growth and structurally high unemployment. Entrepreneurship is a crucial element for achieving political objectives set at the European Council Meeting at Lisbon.

Komulainen et al. (2014) The aim of the study is about in-service teachers involved with a discourse of external and Internal entrepreneurship and to create related inclusions and exclusions and implement or challenge the aim pf entrepreneurial education and entrepreneurial citizens. The outcome of the study where the student encouraged towards internal entrepreneurship i.e. an enterprising mentality with attributes of self-responsibility, careful and persistence and independence.

Kuttim et al. (2014) this study reveals that the students in the efficiency-driven countries have more potential entrepreneurship intentions than the students in innovation-driven countries. They have strong relationship with the entrepreneurial activities. This study shown the higher potential entrepreneurs are in the efficiency-driven countries.

Basu (1999) This article is about some of the successful entrepreneurs in India. This article also gives suggestions categorically to the government, to the banks and other financial institutions and to the entrepreneurs. The encouragement and development of entrepreneurship culture should become the core part of our education system, so that the young men and women can become "job givers" and not "job seekers." The government must provide efficient and effective consultancy services to the entrepreneurs. Application procedures and approval criteria should be made simple and quick loan approvals should be done at the branch level at the banks. Banking services should be available near to the entrepreneurs. Banks need to re-think about their loan giving policies to the entrepreneurs. The entrepreneurs should develop a proper industrial plan before starting a unit. Low level of education should not deter one to start an industrial venture. Ambitions motivate men. It activates men, broaden their vision and make the life more meaningful.

Daim et al., (2016), this study makes significant contributions to the understanding of entrepreneurial perceptions among students. One of the key strengths of this study is that it is based on a wide range of data

for students from 10 different countries. This paper explores the factors impacting entrepreneurial behavior in order to identify new educational opportunities for its development, differences were found between genders and countries on their perceptions of desirability and feasibility towards entrepreneurial behavior. One shortcoming of this study might be the varying sample sizes from different countries. More balanced sample size from examined countries would lead to more meaningful results.

Zhou (2012) The aim of the study is that the entrepreneurship study of china is not much developed and they are in average standard, their survey states that most of the college student go out for other countries for job and only some of the students try to work in their country, the entrepreneurship education can be developed by taking debates, survey to the peoples, training to the teachers, providing incentives to the teacher who focus on entrepreneurship education and also provide fund to entrepreneurship educations.

Muñoz-Bullón (2016) The main aim of the study is show the growth of entrepreneurship over some decades and it is highly interdisciplinary and heterogeneous and their institutions has emerged to give more innovation and the entrepreneurship has emerged in various area like ,universities, science parks, incubators, industrial laboratories, and university technology transfer offices and they also entrepreneurial agents, such as industry and academic scientists or entrepreneurs in firms or higher education.

Zaman (2013) This study followed the psychological characteristics school of thought to study six entrepreneurial characteristics related with entrepreneurship. The results of the t-test showed that entrepreneurially inclined students are more innovative, ready to take risks, highly motivated, more self-confident, with high internal locus of control but with regards to tolerance of ambiguity there is no difference between inclined and non-inclined students. The purpose of the study is to develop a national level perspective on entrepreneurial education to encourage universities to offer entrepreneurial courses and as major subjects as well.

Gibcus et al. (2012) China's entrepreneurship education is still in the early stage, and China lags behind the average standard of Global Entrepreneurship Monitor (GEM) in entrepreneurship education. China today is not fully exploiting its entrepreneurial potential, and enhancing this will help the country in further transforming its economy and achieving future economic and competitive strength. Entrepreneurship education in China will benefit greatly from the combination of a clearer and broader meaning of the concept, an insightful and visionary strategic framework at the national level, an integrated curriculum across the disciplines, an intensified training program for the faculty, a closer link between the academy and the industry, and a sound scheme to record the process and evaluate the impact of entrepreneurship education on a regular basis.

Rengiah (2013) The conclusion and findings of this study has discussed the three research objectives developed for the study in the context of the Malaysian universities. The findings contribute to some of the theories related to both the mediating variables attitude towards goals, family roles and entrepreneurial intentions. The roles of policy makers such as the universities, the government, SMEs, financial institutions, parents and extended family members' contributions towards entrepreneurial intentions have been discussed.

Conceptual Frame work

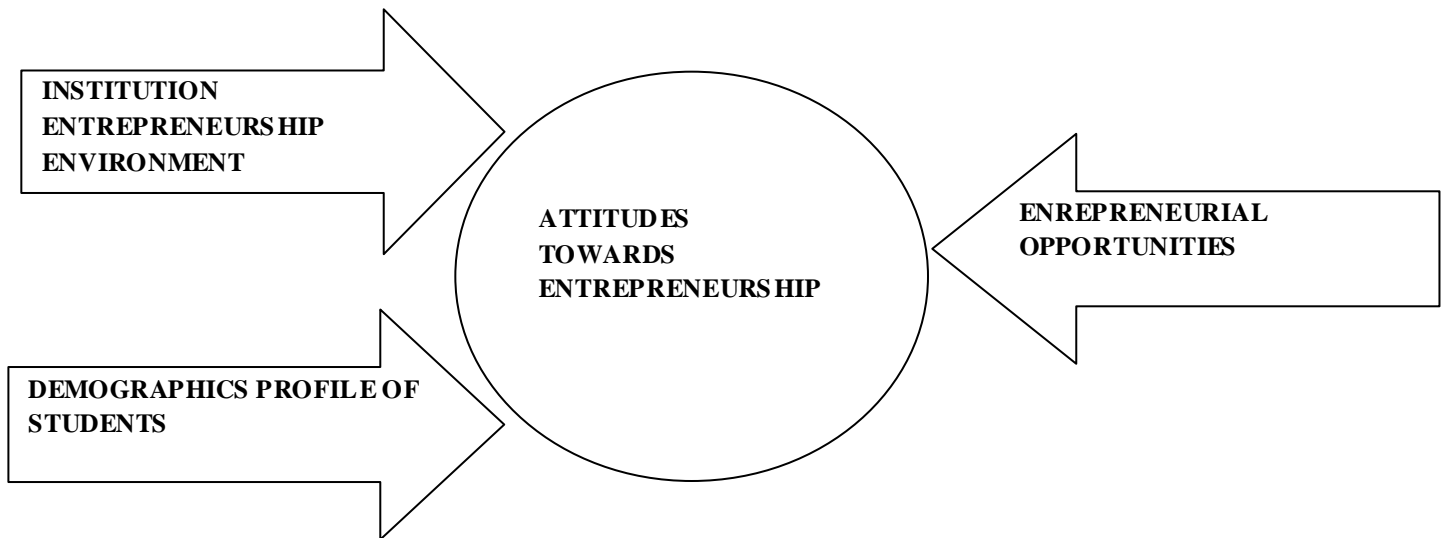


Figure: 1.1. Conceptual Framework of Research

Research Methodology

The researcher applied descriptive research design and the population of the study is management students studying in colleges affiliated to Anna University. List of colleges offering MBA Programme in Tiruchirappalli district affiliated to Anna university was obtained from the Anna University website. The sample design adopted for the study is systematic random sampling with a total sample size of 384 using scientific formula and 38 respondents from each Institutions of 10 institutions offering MBA programme affiliated to Anna University. The pilot study with 30 samples pretested for questionnaire refinement. The reliability and content validity tested for the questionnaire. The primary data were collected using a structured questionnaire and the questionnaire was self-administered. Statistical tools used for the analysis is frequency analysis, Anova and Multiple regression analysis. The statistical package for social science – SPSS version 16 were used for analysis.

Data analysis and discussion

Demographic analysis

Table 1 depicts the demographic profile of the students

GENDER								
Male	Female							Total
230(59.9%)	154(40.1%)							384(100%)
AGE GROUP								
Below 19	20-22	23-25	26-28	28 & Above				Total
2(0.5%)	262(68.2%)	95(24.7%)	12(3.1%)	13(3.4%)				384(100%)

SPECIALIZATION									
Human resource management	Marketing	Production and operation	Information system	Finance	Others				Total
156(40.6%)	142(37%)	9(2.3%)	16(4.2%)	35(9.15)	26(6.8)				384(100%)
PARENTS OWN A BUSINESS									
Yes	No								Total
102(26.6%)	282(73.4%)								384(100%)
PARENTS EDUCATIONAL QUALIFICATION									
10th std	12th std	Undergraduate	Postgraduate	PhD	No school education	Others			Total
44(11.5%)	60(15.6%)	149(38.8%)	113(29.4)	3(0.8%)	8(2.1%)	7(1.8%)			384(100%)
PARENT'S ANNUAL INCOME									
below 200000	200001-400000	400001-600000	600001-800000	800000 & Above					Total
114(29.7%)	119(31%)	103(26.8%)	35(9.1%)	13(3.4%)					384(100%)
PARENTS OCCUPATION									
Agriculture	Self-employed	Public sector	Private sector	Professional					Total
45(11.7%)	116(30.2%)	103(26.8%)	91(23.7%)	29(7.6%)					384(100%)
ENTREPRENEURSHIP PROGRAMMES									
DIC	TIIC	TAMDCO	Lead banks	ED cell	EAC	Startup Weekend	Boot camp	Campus Internship	Total
4(1%)	3(0.8%)	13(3.4%)	15(3.9%)	210(54.7%)	3(0.8%)	17(4.4%)	2(0.5%)	117(30.5%)	384(100%)
PART OF ANY ENTREPRENEURIAL ACTIVITY									
Yes	No								Total
35(9.1%)	349(90.9%)								384(100%)
CLOSE ASSOCIATE'S ENTREPRENEURS									
Yes	No								Total
46(12%)	338(88%)								384(100%)
INTEREST IN ENTREPRENEURIAL ACTIVITY									
Yes	No								Total
155(40.4%)	229(59.6%)								384(100%)

The demographic profile of the respondents collected based on gender, age group, specialization, parent's occupation, parent's annual income, entrepreneurship programmes, their close associates entrepreneurs and their interest in the entrepreneurial activity.

The above table 1 inferred that the dominance of male students. There are male students (59.9%) and the female students (40.1%) out of all the students. The most of the students falls between the age group of 20-22 and 23-25. The human resource management, marketing and others specialization students are more interest in the entrepreneurial activities. The above results disclose that the 73.4% of student's parents has not own a business. Only 26.6% of student's parents have an own business. The most of the parents completed the UG degree (38.8%), then PG degree (29.4%), 12th std (15.6%) and 10th std (11.5%). The above results reveal that the most of the parent's annual income lies between the 200001-400000 (31%), Below 200000 (29.7%), 400001-600000 (26.8%).

In student's parents' occupation the above results shows most of students parents are Self employed (30.2%) and Some of them works in public sector(26.8%) and private sectors(23.7%) and very few of them do agriculture(11.7%) and few are professionals(7.6%), the students show more interest in entrepreneurial programs like ED Cell(54.7%) rather than other programs ,most of the students do not have participated in any entrepreneurial activities(90.9%) and very few participated(9.1%) and Some students have interest in entrepreneurial actives(40.4%) and Most of them have less interest (59.6%)

Post-Hoc Bonferroni Test

Table 2 Parent's education qualification Vs Overall i am having positive attitude towards entrepreneurship

Parent's education qualification				
Sum of Squares	df	F		Significant difference
Overall i am having positive attitude towards entrepreneurship				
379.56	383	4.854	12th and UG	0.015
			12th and PG	0.000

From the above table 2, it is inferred that in one-way ANOVA, Significance indicates the significance level of the F-test. Small significance value (<.05) indicates group, the difference between variables namely parent's education qualification and Overall i am having positive attitude towards entrepreneurship.

Table 3 Students Specialization Vs Entrepreneurs are largely responsible for new innovations, technologies and products, I have many ideas for business ventures, Entrepreneurial ventures are mainly limited to business ideas.

Students Specialization				
Sum of Squares	df	F		Significant difference
Entrepreneurs are largely responsible for new innovations, technologies and products				
479.333	383	3.009	Marketing and Finance	0.038
I have many ideas for business ventures				

493.833	383	3.261	Human Resource Management and Information System	0.013
Entrepreneurial ventures are mainly limited to business ideas				
397.240	383	3.239	Information System and Others	0.014

From the above table, it is inferred that in one-way ANOVA, Significance indicates the significance level of the F-test. Small significance value ($< .05$) indicates group, the difference between variables namely Students specialization and Entrepreneurs are largely responsible for new innovations, technologies and products, I have many ideas for business ventures, Entrepreneurial ventures are mainly limited to business ideas.

Regression analysis

Multiple R=0.711, F value=42.434, df(9,374), p value<0.01, R square=0.505

$$Y = (0.282) + (0.163)x_1 + (0.203)x_2 + (-0.240)x_3 + (0.213)x_4 + (0.169)x_5 + (0.177)x_6 + (0.017)x_7 + (-0.124)x_8 + (0.107)x_9$$

Where Y is the Overall positive attitude towards entrepreneurship among management students.

The above equation reveals that positive attitudes towards the entrepreneurship among the management students.

From the below table 4, It is stated that on an average, if the factor (i.e. Academic institution should encourage students to consider entrepreneurship) changes by one unit, there will be 0.282 unit increase in the overall positive attitude towards entrepreneurship among management students.

Finally, the conclusions of the t-test reveals that the calculated significance of the partial regression coefficient 6.677, 3.708, 5.059, -6.033, 4.848, 4.112, 4.407, -3.111 and 2.396 are valid at the 1% and 5%. The multiple R is 0.711, which reveals that there is a relationship of 71.1% between the

Table :4 Showing Multiple regression analysis between entrepreneurial attitude and entrepreneurship environment - opportunities.

Model	Dependent variable	Predictor	Standardized Coefficients Beta	T	P	F	R ²	R	Overall P value
1	Overall i am having positive attitude towards entrepreneurship	Academic institution should encourage students to consider entrepreneurship	0.282	6.677	0.000	42.434	0.505	.711	.000 ⁱ
		I will run my own business to have more flexibility in my personal and family life	0.163	3.708	0.000				

Buying a business is not entrepreneurship	0.203	5.059	0.00 0
I can earn more money working for someone else	-0.240	- 6.033	0.00 0
A small seed grant or (start-up fund) would encourage entrepreneurship	0.213	4.848	0.00 0
I seriously consider entrepreneurship as career option	0.169	4.112	0.00 0
Entrepreneurship will do anything for profit	0.177	4.407	0.00 0
it is too risky to start my own business	-0.124	- 3.111	0.00 2
I am a risk taker	0.107	2.396	0.01 7

The value of R square is 0.505, confirming that the explanatory factors explain only 50% of variation in the overall positive attitudes towards entrepreneurship among management students. The f-test shows that the explained difference was highly significant at the 1% and 5% levels. From the above coefficient table, it has been concluded attitudes towards entrepreneurship (i.e. Academic institution should encourage students to consider entrepreneurship, I will run my own business to have more flexibility in my personal and family life, Buying a business is not entrepreneurship, I can earn more money working for someone else, A small seed grant or (start-up fund) would encourage entrepreneurship, I seriously consider entrepreneurship as career option, Entrepreneurship will do anything for profit, it is too risky to start my own business, I am a risk taker are the dominant factors) significantly influence the overall positive attitudes towards entrepreneurship.

Conclusion and Implication

In our present entrepreneurship environment, positive attitudes towards environment is more significance, it can't determined by some factors which promotes the positive attitudes towards our environment the academic institution should encourage students to consider entrepreneurship and they will run their own business to have more flexibility in my personal and family life and they also can earn more money by working for someone else and they also need small seed grant or (start-up fund) would encourage entrepreneurship and they are seriously consider entrepreneurship as career option and it will provide them a profit and it is too risky to start their own business without any risk and overall significance without any risk factors is 71.1%. The is show the growth of entrepreneurship over some decades and it is highly interdisciplinary and heterogeneous and their institutions has emerged to give more innovation and the entrepreneurship has emerged in various area like ,universities, science parks, incubators, industrial laboratories Muñoz-Bullón (2016) and we can also inclined students are more innovative, ready to take risks, highly motivated, more self-confident, with high internal locus of control but with regards to tolerance of ambiguity there is no difference between inclined and non-inclined students Zaman (2013)

The parents education plays an vital role in positive attitude of an environment, the students parents education should between 12th to UG so that the parents can encourage the students and given students ideas about entrepreneurship environment .The students specification also plays an vital role towards positive attitude of the environment, the students who are specialized in marketing and finance are largely responsible for new innovations, technologies and products and students who are specialized in human resource management and information system are have many ideas for business ventures and Information System students have more business ideas

Out of all factors of current study the students parents should encourage the students and provide them more ideas and more support towards entrepreneurship environment and hence they can encourage and support the creation of university-based incubators and accelerators in partnership with the private sector, institutions and foundations and Invest on building a strong web presence and also utilize social media, organic Google ranking (SEO), blogs, informative websites/micro sites, and so on. "Since social media is such a hot topic in our business environment now, it's something that every small business owner should at least explore.

References

- Thurik, R., &Wennekers, S. (2004). Entrepreneurship, small business and economic growth. *Journal of small business and enterprise development*, 11(1), 140-149.
- Komulainen, K., Naskali, P., Korhonen, M., &Keskitalo-Foley, S. (2014). Internal Entrepreneurship—a Trojan horse of the neoliberal governance of education? Finnish pre-and in-service teachers' implementation of and resistance towards entrepreneurship education. *Journal for Critical Education Policy Studies*, 9(1).
- Küttim, M., Kallaste, M., Venesaar, U., &Kiis, A. (2014). Entrepreneurship education at university level and students' entrepreneurial intentions. *Procedia-Social and Behavioral Sciences*, 110, 658-668.
- Basu, A., &Goswami, A. (1999). South Asian entrepreneurship in Great Britain: factors influencing growth. *International Journal of Entrepreneurial Behavior & Research*, 5(5), 251-275.
- Daim, T., Dabic, M., &Bayraktaroglu, E. (2016). Students' entrepreneurial behavior: international and gender differences. *Journal of Innovation and Entrepreneurship*, 5(1), 19.
- Zhou, M., & Xu, H. (2012). A review of entrepreneurship education for college students in China. *Administrative Sciences*, 2(1), 82-98.
- Muñoz-Bullón, F. (2016). The State of Innovation and Entrepreneurship Research.
- Zaman, M. (2013). Entrepreneurial characteristics among university students: Implications for entrepreneurship education and training in Pakistan. *African Journal of Business Management*, 7(39), 4053.
- Gibcus, P., De Kok, J., Snijders, J., Smit, L., & Van der Linden, B. (2012). Effects and impact of entrepreneurship programmes in higher education. Directorate-General for Enterprise and Industry, Brussels: European Commission.
- Rengiah, P. (2013). Effectiveness of entrepreneurship education in developing entrepreneurial intentions among Malaysian university students.