



Analytical Study of Entrepreneurial Attitude and Aspiration among Commerce Students

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Abstract: This research paper presents An Analytical Study of The Entrepreneurial Attitude and Aspirations Among Commerce Students. The study aims to explore the factors influencing commerce students' inclination towards entrepreneurship, their perceptions, aspirations to become entrepreneurs. The research employs a mixed-method approach, combining quantitative surveys and qualitative interviews to gather data from a sample of commerce students from various educational institutions. The findings provide valuable insights into fostering an entrepreneurial mindset among commerce students and enhancing entrepreneurship education to support their entrepreneurial aspirations.

Introduction:

Entrepreneurship plays a pivotal role in economic growth and job creation, making it a vital component of any thriving economy. According to the 2022 revision of the World Population. Prospects the population stood at 1,407,563,842. India has more than 50 % of its population below the age of 25 and more than 65% below the age of 35. Commerce education teaches students management, economics and accounting which will make them flourish with detailed knowledge of these subjects. For any kind of entrepreneurship this knowledge is must otherwise you have to hire people from outside or possess this knowledge. Commerce students possess a unique blend of business acumen and financial knowledge, making them potential candidates for future entrepreneurs. Understanding their entrepreneurial attitude and aspirations is essential to develop effective entrepreneurship education programs and support initiatives for them.

Entrepreneur is a person who is come up with new product, market or techniques. Students and youth are the powerful force in the country. Entrepreneurship contributes the economic growth and thereby plays a vital role in the development process. In developing country like India entrepreneurship plays a great role in the economic growth and development of the country. Now, in India education is available to all. Thus, stiff competition arises in the employment opportunities year after year. So the major problem faced by our country is unemployment. All people are educated but had no vacancies or opportunities in Government sector or even in the private sector. So we have to become self-sustainable. This self-sustainability can be possible through entrepreneurship. Many college graduates are unable to find jobs appropriate with the degree they finished. Unemployment is the major problem faced by our nation. Entrepreneurship is a main solution to this problem. Students of today's generation are the future entrepreneurs of the country. The present study is an attempt to evaluate the entrepreneurial attitude among the college students.

1.1 Types of Entrepreneurship

Basically there are 2 types of entrepreneurship.

1. **Opportunities based entrepreneurship** - An entrepreneur perceives a business opportunity and chooses to pursue this as an active career choice .For eg. During the period of Covid-19 business of home delivery services of essential commodity is introduced by people and it is popular at that time.
2. **Necessity based entrepreneurship:** Entrepreneur is left with no other viable option to earn a living. It is not the choice but compulsion. Which makes him choose entrepreneurship as a career. Eg. In case of parental business and there is no one to look after it than this is the need of the time that you have to look after it. This type of entrepreneurship is called necessity based entrepreneurship.

Entrepreneurship have played vital role in the development of the economy of any country. It provides:-

- High employment opportunities at competitively lower capital investment.
- Scope for achieving regionally balanced economic growth.
- Geographical distribution of trade, industry and commerce.
- Effective utilization of local resources, skills and entrepreneurship.
- Opportunities for development of the attitudes of professional businessmen with a sense of dedication to society.
- Decentralization of economic wealth and power.

The following chart will shows that how entrepreneurship development will drive the economic growth of the country.

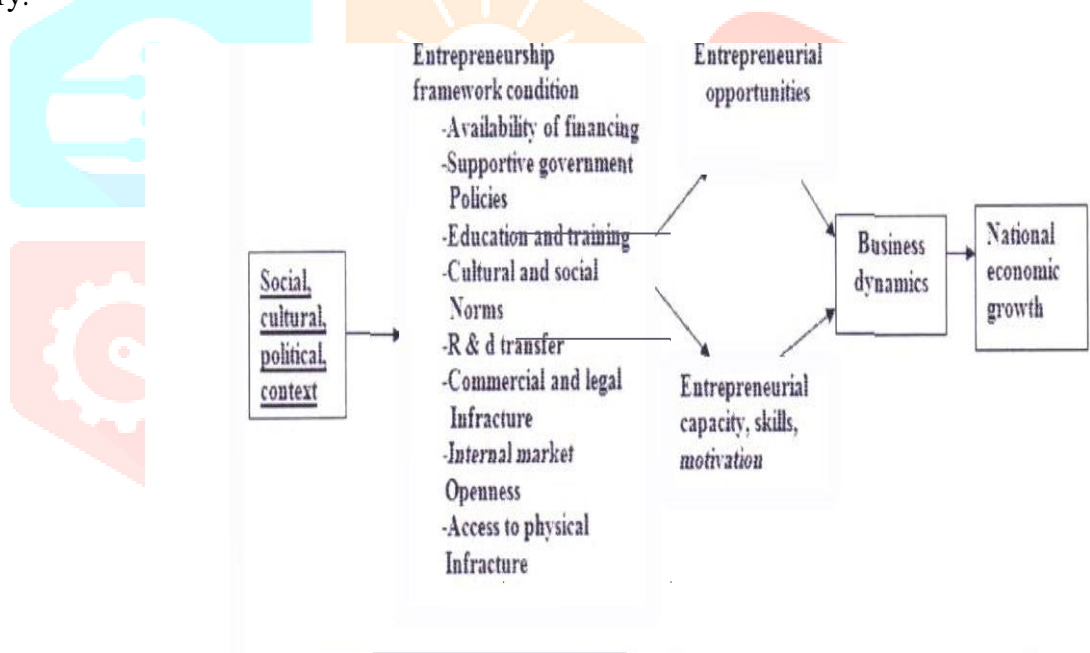


Figure 1: The Gem Conceptual Model (Gem)

Source: Reynolds, Paul D., Michael Hay, William D. Bygrave, S. Michael Camp, and Erko Autio, 2000. *Global Entrepreneurship Monitor: 2000 Executive Report* (Kansas City, Kauffman Center for Entrepreneurial Leadership), p. 6. *Asia-Pacific Development Journal* Vol. 12, No. 2, December 2005

To Achieve this India Must Focus on Four Areas

1. **Create the right environment for success** - entrepreneurs should find it easy to start business. Capital for business should be easily available from institutional sources. A major challenge for India is to create a handful of areas of excellence for example Gurgaon and Hyderabad for remote services and Bangalore for IT. One way of strengthening these ways is to consider the role of universities and educational institutions where excellence typically thrives.
2. **Ensure that entrepreneurs have access the right skill** - a survey conducted by Mckinsey and company last year reverted that most Indian start-up business face two problems. One is how to manage business risks, build a team, identify funding and another is product development, know-how, marketing skills. Etc.

3. **Ensure that entrepreneurs have access to “Smart Capital”** - India has only a few investors who support the idea in the early stages before entrepreneur becomes involved. While some associations are seeming for a way to fill gap by creating supportive activities.
4. **Exchange of Information** - entrepreneurs learn from experience from others. The rapid pre of globalisation and fast growth of Asian Economies present tremendous opportunities and challenges for India Through planning and focus, India can aspire to create a pool of entrepreneurs who can be the future of tomorrow.

2. Research Objectives:

The primary objectives of this research are as follows:

- To evaluate the entrepreneurial attitude among commerce students.
- To discover the factors influencing towards entrepreneurship.
- To understand their perceptions of entrepreneurship and risk-taking.
- To examine the aspirations of commerce students to become entrepreneurs.

2.1. Limitations:

1. The present research is limited to the study of entrepreneurial aspirations of commerce students only.
2. The study is limited to the information given by the respondents.

3. Literature Review:

The literature review provides an overview of the existing research done on various subjects related to entrepreneurship development. Various online and offline research papers has been studied for present research. Out of them review of selected papers has been discussed herewith:

1. **Emaikwu, S. O.** in research paper entitled, “Integrating Entrepreneurship Skills Acquisition in The University Curriculum for National Development”¹ This research paper focused on how Nigeria's education system is failure to prepare graduates for self-employment and business entrepreneurship. The education system encourages the graduates to follow the tradition of job seeking. The economic environment has changed drastically so much so that the public sector is diminishing in job creation and economic liberalization is taking place to the extent that public enterprises are being privatized thus making the private sector an engine of economic growth. This research evaluates the introduction of entrepreneurship skills acquisition in the university curriculum. Research gives inputs on entrepreneurship skills acquisition by supporting its integration into the curriculum of universities as a solution for self-reliance. Researcher focuses on benefits derivable from entrepreneurship education and also points out weaknesses in this innovative practice.
2. **Zaidatol Akmaliah Lope Pihie,• Abdullah Salleh Abdullah Sani** “Exploring The Entrepreneurial Mindset of Students: Implication For Improvement Of Entrepreneurial Learning At University”² The purpose of this paper is to explore the entrepreneurial mindset of students after following an entrepreneurship education course. Several teaching techniques were utilized to infuse entrepreneurial skills and behaviour among students in the university settings. Findings indicate that the entrepreneurial directed approach had broadened students’ entrepreneurial understanding, and students are able to develop the entrepreneurial skills and behaviour required for their studies. The paper discusses practical implications for university entrepreneurship learning to guide students to have an entrepreneurial mindset.

¹ **Integrating Entrepreneurship Skills Acquisition In The**

² Zaidatol Akmaliah Lope Pihie, Abdullah Salleh Abdullah Sani Exploring The Entrepreneurial Mindset Of Students: Implication For Improvement Of Entrepreneurial Learning At University

3. **Angelo Nicolaides** , “Entrepreneurship- the role of Higher Education in South Africa” ³ , Entrepreneurship continues to assume a vital role in the South African economy as well as the economies of many developing nations across the globe. The creation of new business activities has become a major driver in the economy and these greatly affect economic growth, job creation and general prosperity and, to an extent, enhance the national competitiveness of the nation in the global business arena. This paper answered on some important questions why entrepreneurship is necessary, what government can do promote entrepreneurship and what higher education institution can do to promote entrepreneurship. Researcher suggested that the government should provide incentives to private enterprises, each entrepreneurial students can communicate with the other entrepreneurs around the world quickly and simply. New business startup is on the most important social activities.
4. **Shaikh, M. J., & Kazi, A. S. (2020).**⁴ Entrepreneurial Intentions among College Students in Maharashtra: A Comparative Study. This paper examines the entrepreneurial intentions and attitudes among college students in Maharashtra. The research compares students from different fields of study and investigates the factors that influence their intentions to start their own ventures. The findings shed light on the role of education, family background, and exposure to entrepreneurial role models in shaping students' entrepreneurial mindset.
5. **Kulkarni, S., & Choudhari, S. (2019).**⁵ Entrepreneurial Attitude among University Students: A Study in Maharashtra. This research assesses the entrepreneurial attitude among university students in Maharashtra. The study explores the students' beliefs, perceptions, and confidence levels related to entrepreneurship. It also examines the impact of various factors such as gender, education, and family support on their attitudes towards entrepreneurship. The results contribute to understanding the strengths and weaknesses of the entrepreneurial ecosystem in the state.
6. **Patil, S., & Mane, S. (2018).**⁶ Entrepreneurial Intentions and Attitudes among Engineering Students in Maharashtra. This research paper focused on engineering students in Maharashtra, this study investigates their entrepreneurial intentions and attitudes. It delves into the role of the engineering curriculum, exposure to innovation and entrepreneurship, and the influence of the academic environment on students' inclination towards entrepreneurship. The research helps identify potential areas for improvement in promoting entrepreneurship in engineering education.

4. Research Methodology:

For the purpose of data collection structured questionnaire is prepared and online sent to the respondents. Also interviews of aspirants group of samples has been taken to gain deeper insight into their perceptions and motivations for entrepreneurship. The respondents fill their responses and from that data analysis and interpretation is done.

A purposive sampling method is utilized to select a diverse sample of commerce students from different colleges. The sample size comprises approximately 200 commerce students.

³ Entrepreneurship- the role of Higher Education in South Africa by Angelo Nicolaides Educational Research (ISSN: 2141-5161) Vol. 2(4) pp. 1043-1050 April 2011

⁴ Shaikh, M. J., & Kazi, A. S. (2020) ,Entrepreneurial Intentions among College Students in Maharashtra: A Comparative Study. International Journal of Management Studies, 7(3), 38-46

⁵ Kulkarni, S., & Choudhari, S. (2019), Entrepreneurial Attitude among University Students: A Study in Maharashtra. Prabandhan: Indian Journal of Management, 12(9), 1-10

⁶ Patil, S., & Mane, S. (2018) ,Entrepreneurial Intentions and Attitudes among Engineering Students in Maharashtra. International Journal of Advance Research in Computer Science and Management Studies, 6(1), 17-25

5. Analysis & Interpretation of Data:

5.1. Data Collection: The quantitative data is collected through the structured questionnaire, while the qualitative data is obtained through semi-structured interviews. The questionnaire is shared in online mode with the commerce students and their response is recorded online. The questionnaire includes career ambitions, entrepreneurial interest, reasons for the same, influencing factors for entrepreneurial ship, problems faced in entrepreneurial, importance of teaching techniques to improve awareness and skills in commerce students.

5.2. Analysis and interpretation of data: The results of the survey and interviews are analysed using appropriate statistical techniques for quantitative data and thematic analysis for qualitative data. The findings present a comprehensive picture of commerce students' entrepreneurial attitude, the factors influencing their entrepreneurial aspirations, and their perceptions of entrepreneurship.

Following tables have been prepared from the received responses:

Table No. 1 Career Ambition

Particulars	No. of responses	%
Higher studies	89	44.5
Secure Job	75	37.5
Entrepreneurship	36	18
Total	200	100

44.5% respondents are interested to do higher studies. Minimum responses has been recorded for entrepreneurship. This means that students from this region are not much more interested to do entrepreneurship to start up new business. This is due to lack of knowledge about how to start the business, opportunities available and lack of family background and support,

Table No. 2 Entrepreneurial Interest

Particulars	No. of responses	%
Yes	110	55
No	90	45
Total	200	100

55% of the respondents have given positive response for entrepreneurial interest. Those who have given positive response reason for their response is asked only to ten. From the received data following interpretation has been done.

Table No. 3 Reasons for positive responses

Particulars	No. of responses	%
Inheritance	29	26.36
High earnings	45	40.91
Self satisfaction	23	20.91
Providing service	13	11.82
Total	110	100.00

Respondents have been asked for reasons for their positive response, then 40.91% respondents has mentioned that due to high earnings. 26.36 % respondents have recorded for inheritance and minimum 11.82% has been recorded for providing services.

Table No. 4 Influencing factors

Particulars	No. of responses	%
Educational Institution	35	31.82
Successful entrepreneurs	22	20.00
Friends	18	16.36
Family business	15	13.64
Government	13	11.82
Any other	7	6.36
Total	110	100.00

What is the influencing factors for positive response has been asked to the respondents and it is listed in educational institution, successful entrepreneurs, friends, family business, Government and any other. 31.82% respondents feels that educational institution is the influencing factor for entrepreneurial skills. Next to this 20% respondents recorded for successful entrepreneurs.

11.82% responses has been recorded for Government this is because unawareness about the various policies and facility issued by Government. This will be improved by making advertisement, awareness programmes and short films which will helpful for small entrepreneurs.

Table No. 5 Problems in entrepreneurial

Particulars	No. of responses	%
Capital	37	18.50
Manpower	38	19.00
Support from Government	45	22.50
Risk bearing capacity	55	27.50
Mentors	25	12.50
Total	200	100.00

Respondents are asked for the Problems faced in entrepreneurial in raising capital, in manpower for work, support from Government, Risk bearing capacity and related to mentors.

27.50% respondents have the problem related to risk bearing capacity, followed by 22.50% for support from Government. This is due to unawareness of various schemes by Government for entrepreneurial.

Minimum responses has been recorded against mentors this is because there is small number of entrepreneurial in entrepreneurship. Mentors are very helpful for development of entrepreneurial skills and to solved real time problems and issued faced by entrepreneurial.

For understanding respondent's perceptions of entrepreneurship and risk taking, the question about importance of teaching techniques to improve entrepreneurial awareness is included in the questionnaire. Summary of receive responses has been showed in following table.

Table No. 6. Importance of teaching techniques to improve entrepreneurial awareness

Particulars	No. of responses	%
Lecture method	16	8.00
Case Study	27	13.50
Presentation	26	13.00
Interview with entrepreneur	42	21.00
Reading Material	15	7.50
Run a real business	18	9.00
Visit to business location	19	9.50

Promoting shows eg. Shark tank	37	18.50
Total	200	100.00

Respondents are asked for which teaching techniques to improve entrepreneurial awareness which includes lecture method, case study, presentation, interview with entrepreneur, reading material, run a real time business, visit to business location and promoting shows eg. Shark tank.

Maximum 21% responses has been recorded for interview with entrepreneur followed by 18.50 % for promoting shows eg. Shark tank.

Angelo Nicolaides in her research paper has suggested that each entrepreneurial students can communicate with the other entrepreneurs around the world quickly and easily. This suggestion is co ordinate with the conclusion of this research .

Responses in the range of 7 to 10 % has been recorded for reading material, lecture method, visit to business location, run real time business and lecture method.

Table No. 7. Importance of teaching techniques to improve entrepreneurial skills

Particulars	No. of responses	%
Lecture method	16	8
Case Study	25	12.5
Presentation	15	7.5
Interview with entrepreneur	32	16
Reading Material	20	10
Run a real business	14	7
Visit to business location	20	10
Promoting shows eg. Shark tank	36	18
Organize programmes for real time experience to run business	22	11
Total	200	100

Importance of teaching techniques to improve entrepreneurial skills maximum responses in the range of 15 to 20 % has been recorded for promoting shows such as Shark tank and interview with entrepreneurs. Responses in the range of 5to 13% has been recorded for run a real business, presentations, lecture method, reading material and visit to business location and organize programmes for real time experience to run business.

6. Implications: Based on the study's findings, this section provides implication for enhancing entrepreneurship education among commerce students. It proposes strategies to promote an entrepreneurial culture within commerce education and support initiatives that nurture students' entrepreneurial aspirations.

- From Table No. 1 it shows that the maximum number of commerce students prefer to do higher studies. 37.5% of respondents prefer secure job & only 18% respondents prefer entrepreneurship.
- From Table No. 2, it states that 55% respondents have given positive answers for entrepreneurial interest. This shows that commerce graduates are interested to start entrepreneurial business.
- Table No. 3 shows that respondents who have positive response for entrepreneurial interest are asked for reasons for positive response which includes high earning, inheritance, self-satisfaction, providing service. 40.91% respondents are interested due to high earnings.
- It shows from the table no. 4 that educational institution plays influencing role in developing entrepreneurial skills among students. 20 % respondents feels successful entrepreneurs will influence for entrepreneurship.
- From table no.5, it shows that 27.5% respondents faced problems in risk bearing capacity. Whereas 22.50 % respondents give answer that lack of support from Government.

- Table no. 6 shows that 21% respondents recorded maximum responses for interview with entrepreneurs followed by promoting shows eg. Shark tank.
- Practical and cost effective programs need to be developed to address their needs because self-employed people will represent an important segment in economic revitalization. Entrepreneurship development is the key factor to fight against unemployment, poverty and to prepare ourselves for globalization in order to achieve overall Indian economic progress

7. Recommendations:

From the collected data and after interpretation following recommendations are given for developing the Entrepreneurial Attitude and Aspiration among Commerce Students:

- Various programmes to be introduced for developing entrepreneurial skills among students.
- Awareness programmes should be introduced in the curriculum or as extra curricular activities for the students.
- Entrepreneurial skill development cell is to be formed among students themselves and regular activities are to be conducted through it so that students will be aware about entrepreneurship.
- From the data educational institution plays an influencing role for entrepreneurial skills development so that seminar, group discussion, interview of entrepreneurs, showing programmes such as shark tank followed by discussion on it.
- Risk bearing capacity is the main problem faced by entrepreneurs so that the programmes and initiatives are to be taken to make students aware about how to manage risk and how to increase risk bearing capacity.
- Mentoring system is to be developed with the help of successful entrepreneurs. So that they can mentor new entrants about problems faced by them. Which will help them to become successful entrepreneurs.
- Increase in number of promoting shows like shark tank in which there are groups of successful entrepreneurs and they can contribute to the development of new entrants by offering shares as well as knowledge exchange.

8. Suggestions : From the data analysis and interpretation following suggestions are given:

1. Entrepreneurship Development Club should enhance their activity and make the participation from all departments in its activities. This suggestion is in coordination with the studies made by Emaikwu S. O. this research gives inputs on entrepreneurship skills acquisition by supporting its integration into curriculum of universities .
2. Organize a seminar for parents to inform them the importance of entrepreneurship and advise them on the supportive framework for their children to become an entrepreneur. Shaikh M.J. in his research paper focuses on role of education, family background and exposure to entrepreneurial role models in shaping students entrepreneurial mindset.
4. Teachers should take initiative to spread entrepreneurial education among the students. This suggestion is in coordination with the findings of Zaidatol Akmaliah Lope Pithie that entrepreneurial directed approach had broadened students entrepreneurial skills and behaviour.
5. Inform the students about the support, grants and offers provided by the government to the student entrepreneurs.
6. The government has to extend more support in diverse areas to entrepreneurial activities. Angelo Nicolaidis has also suggested that government should provide incentives to private enterprises.

9. Conclusions: Entrepreneurship and the education of the entrepreneurs are the indispensable foundation of any country's economy. In this competitive world the chance of getting a job is very difficult. Here the importance of entrepreneurship is arising. An analytical study of Entrepreneurial Attitude and Aspiration among Commerce Students. The study revealed that most of the respondents do prefer to do higher studies. Those who prefer it, choose it because for their self satisfaction. According to the respondents successful

entrepreneurs provides them major motivation to become an entrepreneur. The study suggested that teachers should take initiative to give entrepreneurial education among the students.

There are number opportunities in small enterprises in India and such opportunities will lead India in coming future. For that there needs to be support both at the Government and society level. Entrepreneurship development is the key factor to fight against unemployment, poverty and to prepare ourselves for globalization in order to achieve overall Indian economic progress. The study of entrepreneurship has relevance today, not only because it helps entrepreneurs better fulfils their personal needs but because of the economic contribution of the new ventures. More than increasing national income by creating new jobs, entrepreneurship acts as a positive force in economic growth by serving as the bridge between innovation and market place.

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