Assessing the Professional Students Level of Attitude & Intentions to become an Entrepreneur With Reference To Educational Institutions

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Abstract- Entrepreneurship is believed as a booster to any nation’s income. It also increases the employment opportunity in direct as well as indirect. A country must to create in all its various forms of entrepreneurship. It is difficult to create different forms of entrepreneurship. In order to create various form of entrepreneurship, a nation needs to seed entrepreneurial intention in the minds of young peoples, especially in the mind of college students. This study aims to understand the Professional Students’ Attitude & Intention to Become an Entrepreneur in the educational institution at Chennai. For this purpose 419 Professional Students of four Popular Educational Institutions at Chennai. The result of the study confirmed a positive level of attitude & Intentions to become an Entrepreneur

Key words: Entrepreneurship, Intention to become an entrepreneur, Level of Intention to become an Entrepreneur, Entrepreneur.

I. INTRODUCTION

The term “entrepreneurship” was typically borrowed from the French language. It denotes an individual who organizes or engages in a business. The term “entrepreneur” was coined by the French economist Jean-Baptiste Say. Before JB Say, Richard Cantillon, an Irish - French defined it first in his popular essay “Essay on the Nature of Trade in General” (Essais sur la Nature du Commerce en Général). It was found by earlier economists and it was nurtured in the hands of modern economist. Modern economist Schumpeter (1940) denoted “an entrepreneur as an innovator”. In the meantime Peter F Drucker (1985) mentioned entrepreneurs “one who find new ways, seek for changes, and identifying the opportunities”. Creativity and Innovation are required characters to be successful in the market. Drucker added entrepreneurs need to have the capability of turning sources into resources.

Gunnar Myrdal (1968) rightly pointed out in his work “Asian Drama” that Asian societies do not lack in entrepreneurship, but just lack in the characters and attitudes. The western business world mentioned that entrepreneurship is a special and required skill for the effective managers for any business.

1.1 Theory of Planned Behavior for Entrepreneurial Behavior

This hypothesis of arranged conduct display (Ajzen, 1991) originated from the field of brain research to comprehend and examine the intention of beginning entrepreneur. This model exhibited the connection between people's intentions and conduct to become an entrepreneur. The underneath demonstrate indicated three attitudinal precursors of people intentions of an entrepreneur is related to entrepreneurial intentions and shape the entrepreneurial conduct.

1.2 Importance of Creating Entrepreneurial Intention

To sustain entrepreneurship in the country, its partners must make entrepreneurship intention in the psyches of youths, particularly in the understudy network. With a specific end goal to investigate the entrepreneurial movement, specialists pushed to distinguish the intention of the entrepreneurs Krueger (1983). This is seen that making entrepreneurial intention is half done in cultivating entrepreneurship in any general public.
There are numerous challenges had been recognized by the analysts in supporting the entrepreneurship in the general public. Indeed, even in created nations too making different types of entrepreneurship is viewed as minimal harder. In offering an explanation to this circumstance, specialists accompanied the arrangement i.e. that is making the entrepreneurial intention in the psyches of youths, particularly school goers. That is the reason, in created nations they were made entrepreneurship education as a major aspect of their educational modules and it filled in as one of most chose professional courses by the students.

1.3 Determinants of Entrepreneurial Intention

Krueger (1983) showed that people's state of mind is essential key which choose entrepreneurial intention. Davidsson (1995) ordered two factors that would impact to become entrepreneur in future. They are mental components and monetary elements. By connecting these two variables, Davidsson (1995) created financial mental model of determinants of entrepreneurial intentions. The beneath graph showed in detail the entirety of its variables.

II. REVIEW OF LITERATURE

Autio, Keeley, Klofsten, and Ulfstedt, (1997) that examined entrepreneurial intention of college students in different social settings demonstrated that the support from college condition influences the entrepreneurial certainty of college students. Educational help through expert education in colleges is a productive method for getting essential learning about entrepreneurship.

Christian (2000), considered on Batak students’ intention to be entrepreneurs and found that 65% of the respondent had intention to be entrepreneurs. Another investigation on Balinese students' intention demonstrated that out of 105 respondents, 39.5% expressed their plan to be an entrepreneur and 35% more expressed their craving to be entrepreneurs (Lie, 2004). Concentrate by Christine (2004) on Chinese students’ intention to be entrepreneurs discovered that out of 105 respondents, 33.66% expressed mean to be entrepreneurs and 13.86% wanted to be entrepreneurs. Comparable examination done by Gerald (2006) on Javanese students’ intention to be entrepreneurs discovered that out of 194 respondents, 30.4% expressed their aim to be entrepreneurs and 22% expressed their craving to be entrepreneurs.

Wang and Wong (2004) who called attention to those entrepreneurial dreams of numerous students are frustrated by insufficient planning of the scholarly institution. The school and education framework additionally assume a basic job in recognizing and forming entrepreneurial qualities. Different examinations have brought up that entrepreneurship education, particularly education that gives mechanical preparing, is essential to improve entrepreneurs' development aptitudes in an undeniably difficult condition. Understudies are prepared as arrangement to enter the business world as indicated by their zones of study. In any case, regardless of whether they would be officers or entrepreneurs after graduation would be dictated by their expectation. An intention is a foreseen result guided by arranged activities. The hypothesis of arranged conduct is connected among dispositions and practices (Ajzen, 1991). Intentions foresee think practices since conduct can be arranged. Intention is expected to grab hold of passionate components that impact conduct and show one's push to endeavor to perform intentional conduct.

Wang and Wong (2004) think about in Singapore on the level and determinants of enthusiasm for entrepreneurial intention among college students utilizing 5326 example in a review demonstrate abnormal state of enthusiasm among the respondents. The primary obstructions to intention are insufficient business information and saw chance. Statistic factors influencing the intention are sexual orientation, family involvement with business and educational level. The results demonstrate that family income status, ethnicity and citizenship don’t fundamentally influence intention.

III. RESEARCH METHODOLOGY

Objectives

1. The level of students Intentions to Become an Entrepreneur based on (age, education, father’s occupation, Family Income, etc…)
2. To study the intentions of professional students to become an entrepreneur.

3.1 Sample Size

Sample Size Determination

Yamane (1967) provides a simplified formula to calculate sample sizes. This formula was used to calculate the sample size in this study.

\[
 n = \frac{N}{1 + N(e)^2}
\]

Where \( n \) is the sample size, \( N \) is the population size and \( e \) is the level of precision. A 95% confidence level and \( P = 0.5 \) are assumed. When this formula is applied this study, \( \frac{3000}{1 + 3000(0.05)^2} \)


\[ n = 352.94 \]

Hence the total sample size of 353 numbers which is above the prescribed number of sample has been maintained by the researcher throughout the study. In order to have variation within the sample area (25 Institutions); among four sample units (four Institutions – Final Year students only Considered) have been identified.

3.2 Sampling Technique

“Multi-stage sampling is a further development of the principle of cluster sampling. Ordinarily multi-stage sampling is applied in big inquires extending to a considerable large geographical area. If we select randomly at all stages, we will have what is known as multi-stage random sampling design”.

In this research the Multi-Stage random sampling method of statistical probability sampling of was adopted. In Chennai city, among the 25 Institutions, the researcher selected four Institutions because it has popular Institutions among 25 Institutions in Chennai Corporation. During the process of preparing a sample frame, the researcher randomly selected for four Institutions. (Anna University, Madras University, SRM University and SathiyaBama University).

3.3 Statistical Tools Used

The following statistical Techniques have been used for the study are Frequency Analysis, Chi-Square, and ANOVA

IV. ANALYSIS AND INTERPRETATION

<table>
<thead>
<tr>
<th>Intentions to Become an Entrepreneur</th>
<th>Age of the Students</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
<th>F</th>
<th>p</th>
<th>DMRT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention to Become an Entrepreneur</td>
<td>Up to 21 years</td>
<td>142</td>
<td>4.5587</td>
<td>.58014</td>
<td>8.823</td>
<td>.001</td>
<td>1,2</td>
</tr>
<tr>
<td></td>
<td>22 - 24 years</td>
<td>176</td>
<td>4.5180</td>
<td>.47089</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Above 24 years</td>
<td>101</td>
<td>4.2970</td>
<td>.44883</td>
<td></td>
<td></td>
<td>&gt;3</td>
</tr>
<tr>
<td>Total</td>
<td>419</td>
<td></td>
<td>4.4785</td>
<td>.51512</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: PRIMARY DATA

*Significant at 0.05 level **Significant at 0.01 level NS Not Significant

<table>
<thead>
<tr>
<th>Intentions to Become an Entrepreneur</th>
<th>Education of the Students</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
<th>F</th>
<th>p</th>
<th>DMRT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention to Become an Entrepreneur</td>
<td>Manag. Student</td>
<td>104</td>
<td>4.7580</td>
<td>.41407</td>
<td>23.933</td>
<td>.001</td>
<td>1 &gt;</td>
</tr>
<tr>
<td></td>
<td>Eng. Student</td>
<td>179</td>
<td>4.4255</td>
<td>.43781</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>IT Student</td>
<td>136</td>
<td>4.3346</td>
<td>.59438</td>
<td></td>
<td></td>
<td>2, 3</td>
</tr>
<tr>
<td>Total</td>
<td>419</td>
<td></td>
<td>4.4785</td>
<td>.51512</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: PRIMARY DATA

*Significant at 0.05 level **Significant at 0.01 level NS Not Significant

<table>
<thead>
<tr>
<th>Intentions to Become an Entrepreneur</th>
<th>Father’s Occupation</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
<th>F</th>
<th>p</th>
<th>DMRT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intention to Become an Entrepreneur</td>
<td>Agriculture</td>
<td>66</td>
<td>4.5227</td>
<td>.51796</td>
<td>13.299</td>
<td>.001</td>
<td>2, 3</td>
</tr>
<tr>
<td></td>
<td>Self Employed</td>
<td>143</td>
<td>4.6667</td>
<td>.44184</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Professional</td>
<td>143</td>
<td>4.3625</td>
<td>.52232</td>
<td></td>
<td></td>
<td>3, 4</td>
</tr>
<tr>
<td></td>
<td>Employed</td>
<td>67</td>
<td>4.2811</td>
<td>.51182</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>419</td>
<td></td>
<td>4.4785</td>
<td>.51512</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: PRIMARY DATA

*Significant at 0.05 level **Significant at 0.01 level NS Not Significant.
Table - 4 The level of students’ intentions to become an entrepreneur based on family income

<table>
<thead>
<tr>
<th>Intentions to Become an Entrepreneur</th>
<th>Family Income</th>
<th>N</th>
<th>Mean</th>
<th>SD</th>
<th>F</th>
<th>p</th>
<th>DMRT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Up to Rs. 50000</td>
<td>66</td>
<td>4.5227</td>
<td>.51796</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rs. 50001 to Rs. 75000</td>
<td>109</td>
<td>4.5459</td>
<td>.52405</td>
<td>5.334</td>
<td>.001</td>
<td>3.2,1</td>
</tr>
<tr>
<td></td>
<td>Rs. 75001 to Rs. 100000</td>
<td>76</td>
<td>4.6031</td>
<td>.42336</td>
<td></td>
<td></td>
<td>&gt; 4</td>
</tr>
<tr>
<td></td>
<td>Above Rs. 100000</td>
<td>168</td>
<td>4.3611</td>
<td>.52631</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>419</td>
<td>4.4785</td>
<td>.51512</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: PRIMARY DATA

*Significant at 0.05 level **Significant at 0.01 level NS Not Significant.

4.1 Discussions

Table – 1 Shows the one way ANOVA is agreed for the sample of 419, to validate the significant difference among the age groups of the students based on intentions to become an entrepreneur. Independent variable age is classified into three groups such as up to 21 years, 22 - 24 years and above 24 years. The dependent variable intentions to become an entrepreneur Frequency distribution, mean, standard deviation, F ratio, p value and DMRT are calculated. In order to test hypothesis, ANOVA test of level of students’ intentions to become an entrepreneur based on Family Income. It shows Age of the students have influence on the intentions to become an entrepreneur, their intention to become an entrepreneur shows (F = 8.823 and p = 0.001), so the null hypotheses are rejected at 1% level of significance. From this one way ANOVA result, it is shows that the students have significant differences with respect to the intentions to become an entrepreneur.

Table – 2 Shows The one way ANOVA is agreed for the sample of 419, to validate the significant difference among the education group based on students’ intentions to become an entrepreneur. Independent variable education is classified into three groups such as management student, engineering student and IT student. Likewise the dependent variable students’ intentions to become an entrepreneur Frequency distribution, mean, standard deviation, F ratio, p value and DMRT are calculated. In order to test hypothesis, ANOVA test of level of students’ intentions to become an entrepreneur based on education group. It shows education group of the students have influence on the intentions to become an entrepreneur, their intention to become an entrepreneur shows Education group have influence on the intentions to become an entrepreneur, their intention to become an entrepreneur shows (F = 23.933 and p = 0.001), so the null hypotheses are rejected at 1% level of significance. From this one way ANOVA result, it is shows that education group have significant differences with respect to the students intentions to become an entrepreneur.

Table – 3 Shows The one way ANOVA is agreed for the sample of 419, to validate the significant difference among the father’s occupation groups of the students based on intentions to become an entrepreneur. Independent variable father’s occupation is classified into four groups such as agriculture, self-employed, professional and employed. Likewise the dependent variable intentions to become an entrepreneur Frequency distribution, mean, standard deviation, F ratio, p value and DMRT are calculated and framed following hypotheses are framed. In order to test hypothesis, ANOVA test of level of students’ intentions to become an entrepreneur based on father’s occupation. It shows father’s occupation of the students have influence on the intentions to become an entrepreneur, their intention to become an entrepreneur shows their intention to become an entrepreneur shows (F = 13.299 and p = 0.001). Hence, the p values are less than 0.01; so the null hypotheses are rejected at 1% level of significance. From this one way ANOVA result, it is shows that father’s occupation groups of the students have significant differences with respect to the intentions to become an entrepreneur.

Table – 4 Shows The one way ANOVA is agreed for the sample of 419, to validate the significant difference among the family income groups of the students based on intentions to become an entrepreneur. Independent variable family income is classified into four groups such as up to Rs. 50000, Rs. 50001 to Rs. 75000, Rs. 75001 to Rs. 100000 and above Rs. 100000. The dependent variable intentions to become an entrepreneur Frequency distribution, mean, standard deviation, F ratio, p value and DMRT are calculated and framed following hypotheses are framed. In order to test hypothesis, ANOVA test of level of students’ intentions to become an entrepreneur based on Family Income. It shows Family Income of the students have influence on the intentions to become an entrepreneur, their

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intention to become an entrepreneur shows (F = 5.334 and p = 0.001) Hence, the p values are less than 0.05; so the null hypotheses are rejected at 5% level of significance. From this one way ANOVA result, it is shows that family income groups of the students have significant differences with respect to the intentions to become an entrepreneur.

V. FINDINGS

It is noticed that restricted ANOVA result demonstrates that firmly concur towards students intentions to become an entrepreneur regarding age groups of the students. The examination featured that most noteworthy mean score got for the age gathering of up to 21 years and least mean score got for the age gathering of over 24 years. The study likewise found that students have emphatically concurred towards measurements of intentions to become an entrepreneur in light of age groups. From this restricted ANOVA result, it is demonstrates that age groups have huge contrasts concerning the understudy's intentions to become an entrepreneur.

It is noticed that restricted ANOVA result demonstrates that emphatically concur towards students intentions to become an entrepreneur as for father's occupation groups of the students. The investigation featured that most noteworthy mean score got for the father's occupation gathering of independently employed and least mean score got for the father's occupation groups of expert and utilized. The examination additionally found that students have emphatically concurred towards measurements of intentions to become an entrepreneur in view of father's occupation groups. From this restricted ANOVA result, it is demonstrates that father's occupation groups have huge impact on intentions to become an entrepreneur.

It is noticed that restricted ANOVA result demonstrates that unequivocally concur towards students intentions to become an entrepreneur regarding family income groups of the students. The examination featured that most astounding mean score got for the family income amass between Rs. 50001 to Rs.75000 and most reduced mean score got for the family income groups above Rs. 100000. The examination likewise found that students have emphatically concurred towards measurements of intentions to become an entrepreneur in light of family income groups. From this restricted ANOVA result, it is demonstrates that family income groups have critical effect on intentions to become an entrepreneur.

5.1 Suggestions

To sustain entrepreneurship intention in the brains of students, educational institutions needs to mastermind more workshops, courses, visitor addresses and fruitful entrepreneurs unique note could be conveyed to the students in a consistent calendar. Appropriate preparing needs to provide for the instructor who engaged with building up the entrepreneurial intentions. Entrepreneurship education ought to be included the scholarly projects in both hypothetical and down to earth frame. An elite consideration ought to be given to students to enhance their abilities in venture examination framework.

5.2 Limitations

Any examination work will undoubtedly have a couple of suggestions because of some outer wild factors. Such critical confinements of this investigation are the examination was restricted to just Chennai chose Colleges. From now on it not appropriate to some other spots. The investigation was conveyed just by the supposition of expert students of Chennai Colleges.

5.3 Recommendations for future study

The accompanying are the proposals to take an exploration in future. In future, wide study could be taken all through Tamil Nadu with reference to proficient students. A unique report could be taken with reference to ITI, Diploma and Engineering graduates.

VI. CONCLUSION

This study reasoned that the chose respondents (College students) in Chennai, had abnormal state of entrepreneurship capabilities. In the event that educational institutions supported appropriate entrepreneurship education in hypothetical frame and in addition constant experience and inspiration, the students will progressed toward becoming entrepreneurs in their future. It might occur after their investigations or at some point in the wake of having some administrative experience. It is seen that the apparent attractive quality to turn into an entrepreneur is high in the brains of students. Thus they didn't know much about how to begin another endeavor and the required nuts and bolts. The scholastic institutions ought to create educational modules which involve required essential and large scale things which required making another firm.

REFERENCE


