



A Study on Entrepreneurial Tendencies of Undergraduate Women Students – A Case Study on St. Josephs College for Women (Autonomous), Visakhapatnam

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ABSTRACT

Social and economic development of women is necessary for overall economic development of a nation. Women are also the key contributors to economic advancement in low and middle income families in India. Despite the government providing direct and indirect support, women in India are not ready to undertake business independently.

As compared to men, women are less inclined to start business units due to some inherent fear and lack of motivation and social support. But now entrepreneurial tendencies of women are gradually changing with the growing sensitivity to their role and economic status in the society. Women's level of optimism and self confidence in starting a business is highly influenced by the economic, cultural and social norms of their native society. This study is a preliminary investigation aimed at identifying the factors responsible for motivating a woman student to take up entrepreneurship and establishing relationship between socio-economic status of women students and their entrepreneurial tendencies. Purpose of this empirical study is to identify and establish the various motivating and de-motivating internal and external factors contributing to entrepreneurial tendencies in undergraduate women students. It also includes an attempt to quantify the factors and to give ranking to these factors. Since today's women students could be tomorrow's women entrepreneurs, final year students of Science and Arts faculties of St. Joseph's College for Women (Autonomous) have been chosen as the sample for conducting this study. This study finds that lack of innovative thinking along with fear of failure and a curriculum that promotes entrepreneurial tendencies are the main reasons for women students to abstain from developing entrepreneurial tendencies.

KEYWORDS : Entrepreneurial Tendencies, Socio-economic Status, Women Entrepreneur

INTRODUCTION

Entrepreneurship refers to the act of setting up a new business or reviving an existing one so as to take advantage of new opportunities. The role of women entrepreneurs in the process of economic development has been recognized from nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all fields of working. With increasing dependency on service sector, many entrepreneurial opportunities have been created especially for women where they can exhibit their multitasking skills and excel while maintaining work-life balance. Moreover entrepreneurial tendencies of women are gradually changing with the growing sensitivity to their role and economic status in the society. Accordingly, during the last two decades, increasing number of Indian women have entered the field of entrepreneurship and they are gradually changing the face of contemporary Indian business, both qualitatively and quantitatively. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

St. Joseph's College for Women (Autonomous) was founded in 1958 in Gnanapuram by Sisters of St. Joseph's of Ancey in response to a local felt need for an exclusive women's college in the city. The college on its part endeavors to enhance the holistic personality of young women by contributing to their physical, intellectual, emotional, social, spiritual and professional development. The mission of the college is to impart holistic education to young women and make them socially responsive members in a changing technology driven world. SJCW (A), a government aided missionary institute, has low fee structure and therefore has many students from lower economic strata. The college is the only NAAC-A graded college in the city offering rare combinations at UG level and hence it attracts many students from upper economic strata also. The college is well reputed for its secular principles and secure environment and therefore it has several students from traditional conservative families as well. Having been associated with the institute for the past 20 years, the investigators of this study are assured of sample diversity and authenticity. Hence final year degree students (105) of St. Joseph's college for women (autonomous) have

been chosen for conducting the study.

Significance of the proposed study

Women in advanced nations are better recognized and are more prominent in the business world. In India, although women constitute a considerable majority of the total population, the entrepreneurial world is still a male dominated one. The challenges and opportunities provided to women in the digital era are growing so rapidly that the job seekers can turn into job creators. But still women in India have not fully capitalized on their entrepreneurial potential the way it should be. Lack of motivation, fear of failure, financial insecurity and adaptability to business may be the main reasons for women to abstain from undertaking business ventures. This study is a preliminary investigation aimed at identifying the career goals of undergraduate students. Then an attempt has been made to correlate the career goals of students to their socio-economic statuses. This primary analysis also helped to identify the students with entrepreneurial tendencies. This small group of students was then taken as sample to establish the motivational forces for possessing entrepreneurial tendencies. This study has been conducted on final year degree students (105) of Science and arts faculties of St. Joseph's college for women (Autonomous), since today's women students could be tomorrow's women entrepreneurs.

Purpose of this empirical study is to identify and establish the various motivating and de-motivating internal and external factors contributing to entrepreneurial tendencies in undergraduate women students.

Objectives of the study: The present study has been carried out on the undergraduate students of St. Joseph's College for Women (Autonomous) with the following objectives in mind

1. To establish career goals of undergraduate students with special reference to higher education, placement and entrepreneurship.
2. To conduct a comparative study on the career aspirations of students from (i) the two main streams of study (Science & Arts) (ii) the four principle categories (OC, BC, SC, ST) and (iii) the three common economic strata (based on their family's gross annual

income) separately.

- To identify and analyze the motivational factors and other factors that influence women UG students to become prospective entrepreneurs and rank them in the order of their contribution.

Methodology: A qualitative survey design was used in this study. Qualitative survey designs are normally appropriate for studies that seek to gain an insight about a particular phenomenon.

Sample Design: Finalyear undergraduate students are the main source of primary data. 65 Science and 40 Arts students formed the sample. Data is collected from them through a well structured questionnaire. The sample has been randomly selected from about 270 final year undergraduate students.

Instrumentation: A questionnaire was used as an instrument for data collection. It asked students to indicate their career goals along with their familial socioeconomic details. A second questionnaire was served to the prospective entrepreneurs and they were instructed to rate each factor in a list of motivational factors on a five point scale.

Procedure Adopted: A sample questionnaire was designed and random pre survey was conducted on a sample of 20 students. Viability and Validity of the process and reliability of the procured data was assessed. Questionnaire was duly modified and randomly served to the students on three different days in the first week of July. Students were also given the option to withdraw or not to respond specific issues in the questionnaire. Data was collected from willing respondents. Primary analysis of the questionnaire helped in identifying the prospective entrepreneurs. These respondents were then served the second questionnaire with an instruction to rate the motivational factors on a five point scale.

Data Analysis: Out of 121(70Science and 51Arts) questionnaires served 105(65Science and 40Arts) were filled in and returned. Primitive quantitative analysis of the responses was done with reference to career goals and socioeconomic statuses in the first questionnaire. 21 of the 105 respondents were identified to be having entrepreneurial tendencies. An attempt has been made to correlate the career goals of respondents to their socioeconomic statuses. In the second part of analysis responses from prospective entrepreneurs were analyzed and the ten motivational factors were ranked based on student rating.

Findings of the Study:

- Respondents formed 39% of the total third year undergraduate students of St. Joseph’s College for Women(Autonomous). They form 36.4% & 40.6% of the total available final year Arts & Science students respectively. The career aspirations of science and arts students have been studied separately and compared with one another. The career aspirations of the 60 Science and 45Arts respondents are separately depicted below in %.

Nature of career aspiration	% of Science Students	% of Arts Students
Stop Education (after UG) & go for job	32.3	12.5
Go for job after Higher education	50.8	62.5
Stop Education (after UG) & go for Entrepreneurship	nil	2.5
Go for Entrepreneurship after doing Job for some time	16.9	22.5

It can be interpreted from the above table that majority of the students wish to go for higher education before taking up job or entrepreneurship. One third of Science students wish to stop education after UG where as it is only 15% in the case of Arts. Science students are more inclined to go for a job after UG as compared to Arts students. This may be due to the fact that the knowledge and skills acquired by science students at undergraduate level are adequate to fetch them a job with just a bachelor’s degree. It may also be due to greater availability of placement avenues in their field of study. Arts students are more inclined than science students to go for entrepreneurship- this may be due to greater scope for innovation and lesser jobs in the humanities field. Among prospective entrepreneurs almost all of them wish to take up job for sometime before starting something on their own – this can be attributed to their financial insecurity and lack of

individuality at UG level.

- The sample included students from all the four community based categories namely OC, BC, SC & ST. The following table shows the category wise distribution of the respondents as % of the total number of respondents. The table that follows it shows the category wise career aspirations of the respondents in % against the total number of respondents in their own category.

Category of Respondents	% of total respondents
OC	34.3
BC	50.5
SC	8.6
ST	6.7

Nature of career aspiration	% of			
	OC	BC	SC	ST
Stop Education (after UG) & go for job	27.8	24.5	11.1	28.6
Go for job after Higher education	50.0	60.4	77.8	28.6
Stop Education (after UG) & go for Entrepreneurship	-	-	-	14.3
Go for Entrepreneurship after doing Job for some time	22.2	15.1	11.1	28.6

Majority of the respondents belong to the BC category, followed by OC. Almost none of the respondents are planning to take up entrepreneurship immediately after UG. Majority of students in all categories wish to pursue higher education before seeking employment or entrepreneurship – this may be attributed to improved accessibility of higher education and an increased awareness on its importance in fetching a secure job with a decent salary. 50% of OC students do not wish to proceed to higher education after UG. % of students aspiring to proceed to higher education is lesser in the case of OC when compared to SC and BC – this can be attributed to the fee reimbursement and other supportive measures undertaken by the government for the welfare of SC and BC students. More than 40% of ST students wish to drop out after UG – this may be attributed to their socioeconomic backwardness. Also the sample size (in case of ST) is too small to draw any useful information.

- Students have been grouped into three categories based on their family’s gross annual income. Of the 105 respondents, 38 students belonged to families with less than 1lakh income, 36 students belonged to families with annual income ranging from 1lakh to 5lakh and 31 students belonged to families with greater than 5lakh annual income. The following table shows the family gross annual income wise career aspirations (in %) of the respondents in their respective categories.

Nature of career aspiration	< Rs.1lakh (% of students)	Rs.1lakh-5lakh.(% of students)	>Rs.5lakh (% of students)
Stop Education (after UG) & go for job	36.8	25.0	9.7
Go for job after Higher education	50.0	58.3	58.1
Stop Education (after UG) & go for Entrepreneurship	0	0	3.2
Go for Entrepreneurship after doing Job for some time	13.2	16.7	29.0

% of students planning to stop education (after UG) and go for a job is highest in the case of students from < Rs.1lakh income families and least in the case of > Rs.5lakh income families – this may be attributed to the financial compulsions of lower income families. Majority of students from all the three economic strata wish to go for a job only after pursuing higher education. Entrepreneurial tendencies are higher for students from > Rs.5lakh annual income families than the other two categories – this may be due to lesser compulsions to take up a secure job and support family income. Also the only respondent will-

ing to take up entrepreneurship after UG itself belongs to this stratum.

- 19.5% of the total respondents were identified to be prospective entrepreneurs based on primary analysis of the data acquired through the first questionnaire. They were then segregated and served the second questionnaire with an instruction to rate each of the listed motivational factors in accordance with the level of its agreement to their particular case. Students with entrepreneurial tendencies graded the following motivational factors on a five point scale (Strongly disagree, Disagree, Neutral, Agree, Strongly agree). The following mentioned ranking was arrived at based on their response. The prime reasons for students to develop entrepreneurial tendencies at UG level and their and their consolidated rank are as follows:

Motivational Factors Suggested	Priority rank
I seriously consider Entrepreneurship as a career option	5
My parents are Entrepreneurs So I selected this option	3
I am a risk taker	7
I have many ideas for business ventures	1
Entrepreneurship is a good way to make money	6
There are many Entrepreneurial opportunities in my area of study	4
My family and society supports Entrepreneurship	10
I am aware of programmes of government to help Entrepreneurs	8
Higher education is not necessary to be an Entrepreneur	9
Our curriculum is key source to encourage Entrepreneurship	2

Conclusions:

1. Science students are more inclined to go for a job after UG as compared to Arts students.
2. Arts students are more inclined than science students to go for entrepreneurship.
3. Majority of students in all social categories wish to pursue higher education before seeking employment or entrepreneurship.
4. Majority of students from all the three economic strata wish to go for a job only after pursuing higher education.
5. Entrepreneurial tendencies are higher for students from > Rs.5lakh annual income families than the other two strata.
6. Students with many ideas for business ventures are most likely to become entrepreneurs in future.
7. Their course of study and curriculum design at undergraduate level are the other strong motivating factors.
8. Students from entrepreneurial family background are also more likely to become future entrepreneurs.
9. One of the strongly motivating factors is to have many entrepreneurial opportunities in their area of study and also they think that this is a source of earning good money.
10. There are considerable number of student’s entrepreneurial tendencies without their family and society supporting the same.

Drawbacks of the study: This study is limited to the final year women students of Science and Arts faculties of one single college. It neither included men, nor students from other institutions nor those from Technical and Management backgrounds. We would like to extend this study to the above mentioned groups of students in the near future.

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