



A Study on MBA Students Awareness on Entrepreneurship in Erode District, Tamilnadu, India

KEYWORDS

Entrepreneurships, awareness, motivation,

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ABSTRACT

The success of a business depends on the awareness of the Entrepreneurships. Research based on the statistical data and also qualitative study show that the MBA students keen and geared towards Entrepreneurship. These research results are very interesting as a snap shot study in developing and enhancing the awareness of entrepreneurship and motivation among the respondents. The major objective of the project is to identify the Entrepreneurship awareness to the MBA students in Erode District. The primary data have been collected through questionnaire and secondary data through books, journals and internet for the study.. The sample size for the study was 500 which were collected according to the convenience of the researcher. Bar charts were used in the study. The data is analyzed using the percentage analysis & chi-square. The overall study helps the Entrepreneurship Development Institutions to know about the Entrepreneurship awareness of the MBA Students.

BACKGROUND OF THE STUDY

The Govt. of India is looking forward to the under 25 population as the future pool of entrepreneurs and job providers. Entrepreneurship and small business development is the major thrust area attracting top priority and full attention of the Central and State Governments in India through its various agencies like the Ministries and Directorates of Industry, Industrial Development Bank of India, District Industries Centers, National Small Industries Corporation and National Institute for Entrepreneurship and Small Business Development etc. These agencies prima-facie provide the much needed encouragement and assistance in various possible ways not only to the management graduates but also to other individuals trying to set up their own enterprises for generating small business of their own and creating for themselves the opportunities for self-employment by providing services consultancy, manufacture, marketing and exports etc.

REVIEW OF LITERATURE

Chamard (1989)¹ concluded that the formal education system is not particularly supportive of entrepreneurship and possibly suppresses the more important entrepreneurial characteristics. **Vesper (1990)**² found that university entrepreneurship educators facilitate the entrepreneurial process by creating awareness; however not much has been written on the pre-collegiate level. In a study (**Kaza -1996**)³ they identified the traits of successful entrepreneurs as "thinness to take risks, ambition, a strong desire for individual achievement, and persistence. The study also highlighted that those who are unaccustomed to taking risks, the fear of failure (psychological) and of peer: opinion (social) are predominant factors at the entry level. **Beth Huetter (2003)**⁴ points out that entrepreneurship in India is slow to take off for many reasons, one of them being lack of funding. Many people complain that Government policies are still too complicated and that there is not enough money to go around. For many years, prevailing attitudes were also a significant challenge. Entrepreneurship was seen as risky in India, and it was considered safer to get a job with the Government or an established corporate firm. **Gopalakrishnan (2004)**⁵ also proposed an optimistic perspective about Indian economy. According to him an entrepreneurial mindset is re-emerging in India. He concluded that, young Indians are no longer obsessed with poverty, but with the country's future and growth. **Fauziah et al (2004)**⁶ studied how technical education can be promoted and fostered among technical students in Malaysia. They observed that "entrepreneurship is often thought to be a likely subject for business discipline students but not for technical students. Entrepreneurship elements of entrepreneurship such as evaluating

opportunity, developing new products and handling start-ups are part and parcel of most business management curriculum. Based on their study, they suggested the need for universities to introduce entrepreneurship subjects to non-business discipline. **Lee et al (2006)**⁷ studied empirically the cultural dimension of "Entrepreneurship" and based on their study of university students in the U.S, Korea, China and Fiji representing nations with significantly different cultural contexts highlighted the need for customizing entrepreneurship education based on unique cultural context of each economy.

RESEARCH GAP

After the review of literature it has been observed that not many studies are available in the area of entrepreneurship orientation among students in India. It is in this context a study to explore the entrepreneurship interest among management students in the backdrop of economic slowdown is carried out. With entrepreneurship assuming greater significance in the current economic scenario, the paper aims at studying the entrepreneurial orientation and inclination of NCR Delhi* based final year MBA students towards entrepreneurship and make suggestions for fostering entrepreneurship among management graduates.

DEMOGRAPHIC VARIABLES

TABLE -1

DEMOGRAPHIC VARIABLES	CATEGORICAL VARIABLES	NO. OF RESPONDENTS	PERCENTAGE (%)	TOTAL
Gender	Male	238	48	100%
	Female	262	52	
Age	20 - 22 Years	372	74	100%
	23 - 25 Years	114	23	
	Above 25 Years	14	3	
Type of college	B School	75	15	100%
	Engineering	339	68	
	Arts and Science	86	17	
Entrepreneur in family	Father	177	35	100%
	Mother	13	3	
	Brother/Sister	66	13	
	Other Relatives	79	16	
	Nobody	165	33	

Factor Motivates A New Entrepreneur	Government Policies	80	16	100%
	Development Programs	153	31	
	Education	173	35	
	Family	51	10	
	Friends	43	9	
Best time to learn to be entrepreneurial	During School	36	7	100%
	During College	225	45	
	Fresh Enter the workforce	168	34	
	It Can't be Learned, you must be born with it	41	8	
	No Idea	30	6	
Feel more job security field	Working for a company	191	38	100%
	Owning my own business	309	62	
Like to start own business in future	Yes	388	78	100%
	No	112	22	
Purpose To Become An Entrepreneur	Earning more Money	161	32	100%
	Recognition	128	26	
	Life time Ambition	164	33	
	Family Business	36	7	
	Other	11	2	

SUGGESTIONS

As a matter of fact, the Indian management education, as it exists today in most of the institutions, has little relevance to the industrial and societal needs of the country resulting in large scale unemployment among qualified young management graduates and wastage of precious human resources. Unemployment in management segment is increasing while MBAs with the requisite knowledge and skills are in short supply. Government policies and lack of financial resources are perceived to be factors hindering entrepreneurship. Apart from that the Government may ensure provision of infrastructure on easy terms and proper financial support system for development of entrepreneurship culture in the young generation of India. If possible, can make them really successful both Management Educational Institutes and industry have to play a very active and vigilant role. Entrepreneurship is made a specialization area along with other functional areas viz. Marketing, Finance, H.R. and I.T. for Management Studies. Finally they can more emphasis on practical training.

CONCLUSION

There is a change in the perception of the Management students regarding entrepreneurship in India. They see big opportunities for entrepreneurship in the near future. The majority of the students, who are planning to take up entrepreneurship, are looking for it only after gaining some industrial exposure. The respondents have expressed interest in Housing, infrastructure, manufacturing, IT, and hospitality. The majority of the students would like to start with a small business. On the basis of the result and analysis of data it is clear that most of the student want to be an entrepreneur, but after taking the few year experience in the corporate sector, because by this way they want to know and face the real challenges of entrepreneurs.

**CHI-SQUARE TESTS
TABLE -2**

PEARSON CHI-SQUARE	Value	Df	Asymp. Sig. (2-sided)	Result
Type of college & Intention towards Job security	.142 ^a	2	.932	Accept Null hypothesis
Gender & Starting a new venture	12.012 ^a	4	.017	Reject Null hypothesis
Gender & challenges in entrepreneurship	13.295 ^a	3	.004	Reject Null hypothesis
Age & Starting a new venture	12.825 ^a	8	.118	Accept Null hypothesis
Age & Challenges faced in entrepreneurship	15.237 ^a	6	.018	Reject Null hypothesis

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