



## Entrepreneurial Skills Among Undergraduates: A Myth or Reality

### KEYWORDS

Entrepreneurship, Entrepreneur, Entrepreneurial skills

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### ABSTRACT

*It is often felt that in the developing countries, educated people do not seek entrepreneurial options but prefer government or private jobs. Thus, entrepreneurship gets a lower priority in the career plans of the educated youth. Though not everyone is expected to become an entrepreneur, nor can everyone be an entrepreneur, yet experiences of the last few decades both in India and abroad clearly show that it is possible to develop entrepreneurship through planned efforts. Thus, job seekers can be motivated to become potential job creators through entrepreneurship development. The myth that "entrepreneurs are born and not made" no longer holds well.*

*By integrating entrepreneurship in the education system, young people can build the confidence to see value in their own ideas. What are the skills required to become a successful entrepreneur? To what extent our undergraduates possess these skills? With the broad objective of evaluating the entrepreneurial skills possessed by undergraduate students, the present study was undertaken in the district of Mysore in Karnataka state.*

There is no recipe for becoming a successful entrepreneur; certain skills are associated with entrepreneurial success. Entrepreneurial skills enhance an individual's ability to turn ideas into action, to be innovative and take initiative. Entrepreneurship development is not only about showing young people how to create a business but about creating a wealth of skills.

### Review of literature

The first major work on entrepreneurship came from Schumpeter.<sup>1</sup> According to him development is not a sudden process, but it may be gradually and actively promoted by some agency within the system. He called the agent who initiates the above changes as an 'entrepreneur'. By nature he is neither technician, nor a financier, but he is considered as an 'innovator'.

According to Hoselitz (1952)<sup>2</sup> to become an industrial entrepreneur a strong desire to make profit is not enough to succeed, maintaining liquidity of wealth is much more important. Therefore, the entrepreneur assumes more risk than those in trading and lending profession.

McClelland (1961)<sup>3</sup> treats entrepreneurship as a 'Function of High Achievement'. Persons with high achievement would take moderate risks. The high achievement is associated with better performances at tasks which require some imagination, mental manipulation or new ways of putting things together, and such people do better at non routine tasks that require some degree of initiative or even inventiveness.

Unnithan (1968)<sup>4</sup> suggested a entrepreneur is one who naturally is interested in making profit and who in his endeavour to do so, also undergoes the process of risk taking and tries to introduce novelty to the extent of increasing risk.

McClelland (1971)<sup>5</sup> pay attention to personal traits, motives and incentives of an individual and states that entrepreneurs have a strong need for achievement. Tandon (1975)<sup>6</sup> views the entrepreneur must possess i) capacity to take risk and self confidence; ii) technological knowledge,

alertness to discern opportunities, willingness to accept change and ability to initiate; iii) ability to marshal resources; iv) ability for organization and administration.

Mehta and Rao (1975)<sup>7</sup> established that achievement orientation can be injected by enriching people's thinking and fantasy world with achievement language because achievement motivation is a potent factor for entrepreneurship.

Shapero and Sokol (1982)<sup>8</sup> define entrepreneurial event to include initiative taking, consolidation, relative autonomy and risk taking.

Vidyulatha (1990)<sup>9</sup> has indicated that the need for achievement accelerated the 'entrepreneurial spirit'. Shaver (1995)<sup>10</sup> in his research comparing entrepreneurs to non entrepreneurs on achievement motivation, locus of control, risk taking and creativity, only achievement motivation shows a clear relationship to entrepreneurial activity. Attitudes, interpersonal skills and social cognition can be learned later in life. Thus, entrepreneurs may not be born, but they might be made.

Narasaiah (1999)<sup>11</sup> while stating about technological entrepreneurship is of the opinion that techno entrepreneurs often have technical skills but usually lack the business management and marketing skills necessary for success.

Bernett (2000)<sup>12</sup> is of the opinion that entrepreneurs are risk bearers, coordinators and organizers, gap fillers, leaders and innovators or creative imitators. By encouraging these qualities, government can theoretically alter their country's supply of domestic entrepreneurship.

Wilson (2008)<sup>13</sup> Entrepreneurship education can help promote entrepreneurial and innovative culture in Europe by changing mindsets and providing the necessary skills.. It is no longer enough to train students for a career. Universities must prepare students to work in a dynamic, rapidly changing entrepreneurial and global environment.

Surangi (2009)<sup>14</sup> in his study he concluded that university study programmes, even Commerce Degree Programmes

are not sufficiently geared towards improving entrepreneurial abilities among undergraduates.

Ivana (2011)<sup>15</sup> opined Entrepreneurial education is frequently considered an effective strategy towards more innovation. Veena (2014)<sup>16</sup> opined ' Education has been instrumental in increasing the participation of women in entrepreneurial activities' .

### Objective of the study

The broad objective of the study is to evaluate the entrepreneurial skills possessed by undergraduate students.

### Scope of the study

The scope of the study extends to Mysore district. The district has seven taluks. For the purpose of in depth study only under graduate students are taken as sample. The sample was drawn from four undergraduate courses. They

are BA, BBM, BCOM and BSC. A total of 325 students were interviewed. The sample taken from BA, BBM, BCOM and BSC courses were 64, 91, 114 and 56 which represented 20 per cent, 28 per cent, 35 per cent and 17 per cent of the total. Above mentioned 325 students were selected from government, aided and unaided colleges.

### Methodology

The study is based on both primary and secondary data. Primary data is collected from students of undergraduate courses through questionnaire method. Data was collected, coded, analysed and tabulated using statistical Package for Social Sciences and chi-square test was used to compare the categorical data.

### Limitations of the study

Only BA, BBM, BCOM and BSC courses are considered while selecting sample students.

## Data analysis and interpretation

Table No. 1

Entrepreneurial skills required for a successful entrepreneur

Skills	Strongly disagree	Disagree	Neutral	Agree	Strongly agree	Total	df	x <sup>2</sup>	p
Risk taking	2 (0.6)	7 (2.2)	9 (2.8)	108 (33.2)	199 (61.2)	325 (100)	4	457.754	.000
Creativity	0 (0.0)	0 (0.0)	14 (4.3)	133 (40.9)	178 (54.8)	325 (100)	2	132.560	.000
Innovativeness	0 (0.0)	6 (1.8)	6 (1.8)	124 (38.2)	189 (58.2)	325 (100)	3	304.772	.000
Decision making	0 (0.0)	0 (0.0)	6 (1.8)	85 (26.2)	234 (72.0)	325 (100)	2	247.465	.000
Achievement	10 (3.1)	4 (1.2)	15 (4.6)	112 (34.5)	184 (56.6)	325 (100)	4	394.092	.000
Independent thinking	4 (1.2)	20 (6.2)	24 (7.4)	106 (32.6)	171 (52.6)	325 (100)	4	312.985	.000
Commitment	2 (0.6)	4 (1.2)	38 (11.7)	177 (54.5)	104 (32.0)	325 (100)	4	345.908	.000
Conviction	5 (1.5)	7 (2.2)	46 (14.2)	134 (41.2)	133 (40.9)	325 (100)	4	257.077	.000
Optimistic	0 (0.0)	5 (1.5)	34 (10.5)	160 (49.2)	126 (38.8)	325 (100)	3	200.009	.000
Initiative ness	4 (1.2)	0 (0.0)	7 (2.2)	118 (36.3)	196 (60.3)	325 (100)	3	319.985	.000
Hard work	81 (24.9)	143 (44.0)	74 (22.8)	23 (7.1)	4 (1.2)	325 (100)	4	183.169	.000
Technical skill	0 (0.0)	0 (0.0)	13 (4.0)	127 (39.1)	185 (56.9)	325 (100)	2	141.366	.000
Collaborative skill	3 (0.9)	9 (2.8)	29 (8.9)	187 (57.5)	97 (29.8)	325 (100)	4	372.062	.000
	111 (2.6)	205 (4.9)	315 (7.5)	1594 (37.7)	2000 (47.3)	4225 (100)			

Source: Survey data Note: Figures in brackets are percentages

Table No. 1 and Figure 1 explains the opinion of the sample students regarding various entrepreneurial skills such as risk taking, creativity, innovativeness, decision making, achievement, independent thinking, commitment, conviction, optimistic, initiative ness, hard work, technical skill and collaborative skills as essential for successful entrepreneur. Out of the 325 respondents, 47.3 per cent of the respondents strongly agreed and 37.7 per cent respond-

ents agreed to the point that all skills are very much essential for becoming successful entrepreneur. 7.5 per cent respondents were neutral. 4.9 per cent and 2.6 per cent respondents disagreed and strongly disagreed to this statement. The opinion differences of the various sample students were found to be highly significant.

Figure No.1

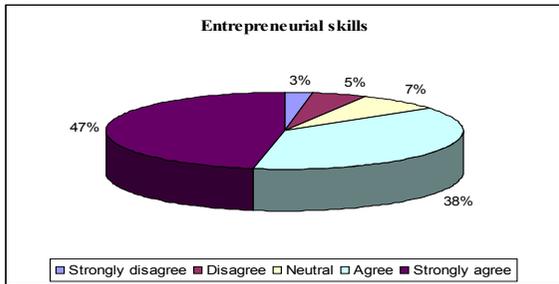


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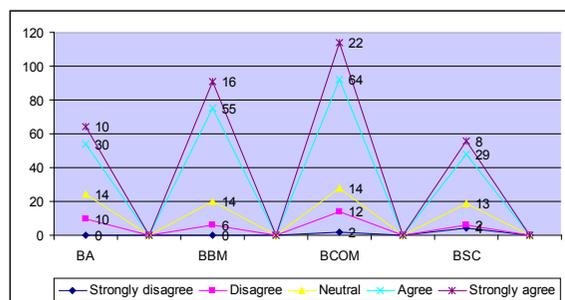
Table No.2 gives the opinion of the sample students regarding lack of entrepreneurial skills.

Table No. 2  
Lack of entrepreneurial skills

Course	Strongly disagree	Disagree	Neutral	Agree	Strongly disagree	Total
BA	0 (0.0)	10 (15.6)	14 (21.9)	30 (46.9)	10 (15.6)	64 (100.0)
BBM	0 (0.0)	6 (6.6)	14 (15.4)	55 (60.4)	16 (17.6)	91 (100.0)
BCOM	2 (1.8)	12 (10.5)	14 (12.3)	64 (56.1)	22 (19.3)	114 (100.0)
BSC	4 (7.1)	2 (3.6)	13 (23.2)	29 (51.8)	8 (8.8)	56 (100.0)
Total	6 (1.9)	30 (9.2)	55 (16.9)	178 (54.8)	56 (17.2)	325 (100.0)
Contingency coefficient $\chi^2 = .257$ ; $p < .028$						$\chi^2_{Total} = 271.631$ ; $p < 0.000$

Source: Survey data  
Note: Figures in brackets are percentages

Figure No. 2  
Lack of entrepreneurial skills



Out of the 325 respondents, majority of the respondents that is 178 (54.8 per cent) sample students agreed and 56 (17.2 per cent) respondents strongly agreed to the point that they are lacking of entrepreneurial skills. 55 (16.9 per cent) respondents had neutral opinion. 30 (9.2 per cent) and 6 (1.9 per cent) respondents disagreed and strongly disagreed to this statement. The opinion differences of the various sample students were found to be highly significant (Chi-square value of 271.631 with degree of freedom 4 is significant at 0.000 significance level).

The analysis of the opinions given by sample students of various courses reveals that the majority of the respondents of all the courses are having the opinion that they are lacking entrepreneurial skills. This is shown in Figure 2. There was similarity in the opinions given by BA, BBM, BCOM and BSC respondents ( $\chi^2 = .257$  ;  $p < .028$ ).

Analysis of various skills required for a successful entrepreneur it reveals that to be a successful entrepreneur needs skills like risk taking, creativity, innovativeness, decision making, achievement or motivation, independent thinking, commitment and conviction, optimistic, initiative ness, hard work, technical skill and collaborative skill. Table No. 2 explains that the sample students do not possess these entrepreneurial skills which are required to be a successful entrepreneur. Entrepreneurial skills among undergraduates has become a myth and not reality.

**Suggestions**

In view of the necessities to combat the unemployment problem especially among the educated youth, it is extremely important to correct the bottlenecks – both structural as well as operational to achieve better results and then to improve the quality of life. In this regard, the following recommendations, which are based on the field experience, may be considered for further policy actions.

- One of the reasons for students lacking entrepreneurial skills is the present education system. This creates a wide gulf between the 'world of education' and the 'world of work'. Education in India is not related to environment. Therefore, there is a need for reorientation of the educational system.
- Entrepreneurship-oriented courses, skill development activities are to be incorporated in the syllabus; that would help the educated to become entrepreneurs.
- For reinforcing the entrepreneurial spirit, educational institutions should organize training programmes, seminars, workshops, conferences, industrial visits, talks by entrepreneurs frequently so that students would be exposed to various entrepreneurial opportunities by interaction with industrialists, leaders, bankers, administrators and enterprising personalities from society.
- There is a need to redesign the curriculum of primary schools so that motivation and awareness of entrepreneurship education should be provided at a very beginning stage of individual's development and thus provide immense opportunities for creativity and innovation.

**Contributions to the Society**

It is often felt that in the developing countries, educated people do not seek entrepreneurial options but prefer government or private jobs. Thus, entrepreneurship gets a lower priority in the career plans of the educated youth. Though not everyone is expected to become an entrepreneur, nor can everyone be an entrepreneur, yet experiences of the last few decades both in India and abroad

clearly show that it is possible to develop entrepreneurs through planned efforts. Thus, job seekers can be motivated to become potential job creators through entrepreneurship development. The myth that "entrepreneurs are born and not made" no longer holds well. Entrepreneurship is not a monopoly of any region or community, rather entrepreneurial potential can be found and developed in most places, irrespective of age, qualifications, expectations or socio-economic backgrounds. By motivating the youth in right direction, the government can achieve the goal of entrepreneurship development to a certain extent in the country.

In conclusion there is a need to change the mentality of the students. They should be

motivated towards entrepreneurship development. It is the duty of the Government, educational institution, faculties, parents and the society to motivate the present generation towards entrepreneurship development so that they can become the job givers and help the country in solving the problem of unemployment and under employment so that one day our country can find place in the list of fully developed countries.

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