Research Paper Commerce

A Comparative Study of Entrepreneurial Skills of Commerce and Management Students of Selected Universities of Haryana

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ABSTRACT

In a developing economy like India, Entrepreneurship has a very significant role in economic development of economy. The study of entrepreneurial skills is essential not only to solve the problem of unemployment but also to solve the problems of industrial development, regional inequalities, unequal distribution of income and wealth, concentration of economic power and diversion of profits from traditional avenues of investment. Today students are faced with an array of stream selection and competition is fierce among students. This is why an understanding of entrepreneurial skills is vital to the success of a commerce or management student. This paper is a humble attempt to sketch the various important dimensions of entrepreneurial skills in India. A major part of the work is devoted to deal with the entrepreneurial skills of commerce and management students.

KEYWORDS Innovation, Entrepreneurship, Entrepreneurship Skills, Socio-Demographic, Commerce, Management.

Introduction

With Liberalization, Privatization and Globalisation, there is a major change in the availability of opportunities in world wide. Entrepreneurship is a function of identifying the opportunity for the development of new product or offering value added service, seeking investment, organizing an enterprise to undertake a new process, raising capital, hiring skilled manpower, procuring intellectual property, introducing a new technology, discovering new ways of offering service and selecting top managers for day-to-day operations of the enterprise.

Entrepreneurship is the ability to identify such opportunities and to establish an enterprise in order to contribute in economic growth of country. The impact of such enterprising activities is much larger on developing economy where there is a scope for innovation in offering products and services in a cost effective manner.

Ending poverty, the aspiration of the Millennium Development Goals, is the overriding developmental objective of the 21st century. Despite great progress in the past 50 years, 1.2 billion people- one fifth of the people on Earth live on less than US $ 1 a day, without access to many of the social services basic to a decent human life. Their plight requires a global response making full use of all financial, intellectual and organizational resources that we can muster (UNDP Report to the Secretary-General of the UN, 2004).Entrepreneurship is a function of identifying production opportunity, seeking investment, organizing an enterprise to undertake a new process, raising capital, hiring labour, arranging supply of raw material, finding site, introducing a new technology and commodity, discovering new sources of raw material and selecting to managers for day-to-day operations of the enterprise (Higgins, 1992). Entrepreneurship is neither a science nor an art; it has a knowledge base. Knowledge in entrepreneurship is a means to an end. Entrepreneur is a person who has conviction and confidence to take risks to make a new idea or innovation (Drucker, 1993). More than 300 million people are actively engaged in trying to start a business or manage and grow a business venture in the 40 countries that participate in GEM research. The contribution of small and medium enterprise is significant in the growth of a nation. The economic strength of a nation is measured on the basis of growth and success of Small Scale Industries in that country (Global Entrepreneurship Monitor Executive Report, 2008).

Entrepreneurs play a critical role in the overall economic growth of a country. The contribution is significant in developed and developing countries. However, the role of an entrepreneur and the factors that affect the entrepreneurial activity are different in developed and developing countries. Students will become entrepreneurs in future.

Today students are faced with an array of stream selection and competition is fierce among students. This is why an understanding of entrepreneurial skills is vital to the success of a commerce or management student. The paper covers two stream students- commerce and management.

Entrepreneurial Skills

The prime skills of entrepreneurship are

1. Initiative,
2. Persistence,
3. Efficiency orientation,
4. Concern for conservation of time money and effort,
5. Problem solving,
6. Persuasion, seeing and acting opportunities,
7. Knowing,
8. High quality of work,
9. Commitment to work contract,
10. Systematic planning, self-confidence,
11. Use of influence strategies,
12. Monitoring and concern for employee welfare.

Just as individuals differ in their ability to translate their creative talents into results, organizations differ in their ability to translate the talents of their members into new products, processes, or services. In this study, we will concentrate on entrepreneurial skills among commerce and management students as well as male and female students.

Objectives of the Study

The present study is taken up to achieve the following research objectives:

RO_1: To compare the entrepreneurial skills of commerce and management Students in selected Universities of Haryana.

RO_2: To compare the entrepreneurial skills of male and female Students in selected Universities of Haryana.

Justification of the Study

In today's world the economic activities have become very important. The growth of any economy depends on, how efficiently it performs its economic activities, especially entrepreneurship. Hence, knowledge of different areas of this sector like; production, employment and working enterprise

is necessary. To cope up with this need of the hour, various dimensions of entrepreneurial skills have studied among commerce and management students as well as male and female students in selected Universities of Haryana.

Research Methodology

Research design of the present study is exploratory cum descriptive in nature. Based on entrepreneurial skills given by various scholars were undertaken for the present study. A self designed questionnaire consisting of 15 statements was used to collect data about these skills. the responses were scored on a five-point Likert Scale consisting of responses strongly agree-5, agree-4, neutral-3, disagree-2 and strongly disagree-1. The present study used secondary data in the light of the requirement of the research objectives.

As far as Secondary data is concerned, it was collected through following secondary sources:

- Various Journals, magazines and books like Indian Journal of Commerce,
- Newspaper having information in this field.
- Through Internet.
- Various Annual Reports of Micro, Small and Medium Enterprises.

Discussion

Table 1

Comparison of Mean Score of Commerce and Management Students on Various Dimensions of Entrepreneurial Skills

Group Statistics					
	Stream	N	Mean	Std. Deviation	t-Value
Initiative	Commerce	100	3.12	1.416	1.198
	Management	100	2.88	1.416	
Persistence	Commerce	100	3.00	1.421	.198
	Management	100	2.96	1.435	
Orientation	Commerce	100	2.87	1.323	.024
	Management	100	2.82	1.500	
Conservation	Commerce	100	2.86	1.429	.575
	Management	100	2.97	1.487	
Problem solving	Commerce	100	2.98	1.363	.086
	Management	100	2.95	1.486	
Persuasion	Commerce	100	2.83	1.326	.201
	Management	100	2.89	1.449	
Opportunity	Commerce	100	2.79	1.343	.613
	Management	100	2.80	1.407	
Development	Commerce	100	2.90	1.283	.198
	Management	100	2.85	1.373	
Knowing	Commerce	100	2.87	1.447	.194
	Management	100	3.09	1.551	
High quality of work	Commerce	100	2.99	1.337	.711
	Management	100	3.04	1.355	
Commitment	Commerce	100	2.94	1.332	.069
	Management	100	2.93	1.472	
Systematic planning	Commerce	100	2.86	1.318	.778
	Management	100	4.02	1.341	
Self confidence	Commerce	100	3.04	1.263	.000
	Management	100	3.25	.845	
Influence strategy	Commerce	100	3.39	1.294	.019
	Management	100	2.56	1.540	
Monitoring	Commerce	100	3.17	1.164	.000
	Management	100	3.30	1.487	

Table 1 shows the comparison of mean score of Commerce and Management students on various dimensions of entrepreneurial skills. It is evident from the table that the calculated value of "t" for the dimensions 'orientation', 'self confidence' and 'monitoring' is less than from 0.05. Therefore, there is a significant difference between the mean score of commerce and management students on these dimensions. However, there is no significant difference between the mean scores for the dimensions 'initiative', 'persistence', 'conservation', 'persuasion', 'opportunity', 'development', 'knowing', 'high quality of work' , 'commitment' and 'systematic planning'.

Table 2

Comparison of Mean Score of Male and Female Students on Various Dimensions of Entrepreneurial Skills

Group Statistics					
	Gender	N	Mean	Std. Deviation	t-Value
Initiative	Male	100	3.12	1.416	.198
	Female	100	2.88	1.416	
Persistence	Male	100	3.00	1.421	.198
	Female	100	2.96	1.435	
Orientation	Male	100	2.87	1.323	.250
	Female	100	2.82	1.500	
Conservation	Male	100	2.86	1.429	.533
	Female	100	2.97	1.487	
Problem solving	Male	100	2.98	1.363	.149
	Female	100	2.95	1.486	
Persuasion	Male	100	2.83	1.326	.305
	Female	100	2.89	1.449	
Opportunity	Male	100	2.79	1.343	.041
	Female	100	2.80	1.407	
Development	Male	100	2.90	1.283	.266
	Female	100	2.85	1.373	
Knowing	Male	100	2.87	1.447	.037
	Female	100	3.09	1.551	
High quality of work	Male	100	2.99	1.337	.263
	Female	100	3.04	1.355	
Commitment	Male	100	2.94	1.332	.040
	Female	100	2.93	1.472	
Systematic planning	Male	100	2.86	1.318	.169
	Female	100	4.02	1.341	
Self confidence	Male	100	3.04	1.263	.382
	Female	100	3.25	.845	
Influence strategy	Male	100	3.39	1.294	.127
	Female	100	2.56	1.540	
Monitoring	Male	100	3.17	1.164	.688
	Female	100	3.30	1.487	

Table 2 shows the comparison of mean score of male and female students on various dimensions of entrepreneurial skills. It is evident from the table that the calculated value of "t" for the dimensions 'opportunity', 'knowing' 'commitment' is less than from 0.05. Therefore, there is a significant difference

between the mean score of commerce and management students on these dimensions. However, there is no significant difference between the mean scores for the dimensions 'initiative', 'persistence', 'conservation', 'persuasion', 'development', , 'high quality of work' , and 'systematic planning' 'orientation', 'self confidence' and 'monitoring'.

Concluding Remarks

The study of entrepreneur skills is a subjective nature. As the new decade creeps in and the new century approaches, a time has come to reflect upon and predict the entrepreneurial skills among commerce and management students. To survive in the corporate world a commerce and management student has to be constantly innovative and understand entrepreneurial skills. The present study helps to understand entrepreneur skills adopted by commerce and management students as well as male and female. The paper is intended to help academicians and researchers to understand how the students think about entrepreneur skills.

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