



ORIGINAL RESEARCH PAPER

Education

A STUDY OF THE STUDENTS OF THE TWO SELECTED UNIVERSITIES OF VADODARA ASPIRING TO BE ENTREPRENEURS

KEY WORDS:

Entrepreneurship, Entrepreneurship education, Traits, Perceptions, University students

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ABSTRACT

Entrepreneurship has become very significant in today's time of employment crisis. Indian government is extending its support to promote entrepreneurship. In spite of this support, it is observed that many start-ups fail in first five years only. Therefore the present study was undertaken with the objective of studying selected entrepreneurial traits of the final year students aspiring to be entrepreneurs after completion of their studies. The students were selected from The Maharaja Sayajirao University of Baroda and Navrachana University, Vadodara, Gujarat. Over and above entrepreneurial traits, student's perceptions regarding entrepreneurship and entrepreneurship education were also studied. Family orientation of entrepreneurship was found to be the main factor affecting entrepreneurial traits among the students.

INTRODUCTION

Entrepreneurship is not a new concept. It has been there but has become very significant today. It is very important for any country to progress in today's competitive world. It provides solution to many economic and social issues bothering many nations. The role of entrepreneurship is the most crucial one for the economic development of any country.

Today when not many governments are able to create job opportunities, the economic development of nation is very significant as it provides large scale employment, fosters capital information and helps in bringing balance in employment by using human capital. For a developing country like India, a vision for promotion of entrepreneurship both quantitatively and qualitatively is a need of the hour. It involves taking of risks, financial investments, uncertainty, knowledge of market, courage and ability to run his enterprise effectively. In today's context the ability to mobilize scientific and technological resources is also integral to entrepreneurship.

Entrepreneurship education provides scope for developing academic skills which students find relevant and encourage them to be competitive. Some people have the qualities to become entrepreneur. Whereas, some require training, support and education in entrepreneurship. Individuals who receive entrepreneurship training are more likely to start a business, with a vision that works towards sustaining their business. The university grants commission had also put emphasis on imparting entrepreneurship at university education level so that the unemployment rate can be reduced and the educational opportunities for those who want to learn more about becoming an entrepreneur can be provided.

Entrepreneurship education has an important role to play in preparing entrepreneurs. The entrepreneurship knowledge and skill play a vital role in the economic growth of the country. If the country has able, qualitative and committed entrepreneurs, it will contribute to rapid economic growth and development through effective utilisation of human and material resources, innovation, creativity and initiative. Quality of entrepreneurs can be expected if they have positive perception about their career as an entrepreneur. The increasing importance of entrepreneurship education has resulted in many universities offering entrepreneurship education through curriculum.

Employment in government, public and private sector has been declining steadily. With the continuing economic challenges, the number of unemployed is increasing exponentially. It has been realised strongly that unless the entrepreneurial activity is encouraged and developed, there will be social and economic chaos. Therefore, the present study was undertaken to study the entrepreneurial traits and perceptions among the students of the selected universities of Vadodara, aspiring to be entrepreneur in

relation to their age, gender, family orientation of entrepreneur ship, and discipline of the study.

MAJOR OBJECTIVE OF THE STUDY:

1.To study the perceptions of the students of the selected universities of Vadodara aspiring to be entrepreneur regarding their entrepreneurial traits, entrepreneurship and it's education in relation to the selected variables.

METHODOLOGY:

The population of the study comprised of the final year under/post graduate students of the Maharaja Sayajirao University of Baroda, and Navrachna University, Further, the students aspiring to be entrepreneurs from among the population of the study were selected as the sample of the study.

Purposive convenient sampling method was used to select the sample. The present study was an exploratory research. Therefore, survey method was used for studying the perceptions and characteristics of students aspiring to be entrepreneur after completion of their studies. The tool was constructed in English. The relevant content on entrepreneurship and the characteristics required in entrepreneurs was drawn by referring related literature in books, journals and internet.

A structured questionnaire was prepared as a tool for data collection. It included the following sections:

- Section 1: Profile of the respondents and reasons for taking entrepreneurship.
- Section 2: Entrepreneurial traits
- Section 3: Perceptions regarding entrepreneurship and entrepreneurship education.

Data were coded on the basis of predecided scores to the responses. To assure computer applicability in data processing up to the maximum possible extent, suitable numerical codes were given to all the selected respondents. Later the statistical software SPSS was used to analyze the data. To test the hypotheses, t-test was used. The other measures used were frequency, percentages, mean scores and ranking.

MAJOR FINDINGS OF THE STUDY:

- High majority of the respondents belonged to social sciences and humanities.
- Majority of the respondents were falling into younger age group, that is, 18-22 years.
- Majority of the respondents had less entrepreneurship oriented families.
- Majority of the respondents were female. It is an important finding that majority of the respondents aspiring to be entrepreneurs were females.
- With regard to the reasons to become entrepreneur, higher mean score was found for the reason, "I want to use my creativity". It shows that majority of the respondents were creative as per their self-perception which they want to put to use to earn their livelihood through entrepreneurship. Family

related reasons like, 'family thinks I should become entrepreneur'; and 'my family is involved in business' ; were found to be having lower mean scores. It could be because 61% of the respondents had families with less entrepreneurship orientations. This means that most of them would be first generation entrepreneurs.

- As far as entrepreneurial traits were concerned, risk taking showed the highest mean score, followed by innovativeness, self-efficacy and determination respectively. It is glad to know that majority of the respondents were ready to take risk. Innovativeness also showed higher mean scores.
- With reference to the items pointing to determination for entrepreneurship, the respondents were more determined in relation to imaging themselves as entrepreneurs, paying attention to any information related to start-up they wanted to have, achieving their goal of becoming entrepreneur, reading and surfing about the area of their start-up proposal and writing their own business plan.
- Majority of the behaviours portraying the characteristics of self efficacy were present in the respondents according to their perceptions. Such as, I keep trying till I succeed, talking to people to the task in a best manner, not afraid of failures, being self reliant person and so on. Their training and education in entrepreneurship must prepare them on how to face and find out the difficulties at various stages of entrepreneurial journey and not to give up. They should be well oriented regarding the challenges they will have to face in becoming a successful entrepreneur.
- All the behaviours portraying innovativeness trait among the respondents showed higher mean scores, meaning that these behaviours were present in majority of the respondents as perceived by them. For example, 'I like to find new ways of doing things', 'I keep thinking about new ideas', 'I do not like to do routine things and so on.
- All the items related to risk taking trait also showed high mean scores. This is also an encouraging sign for the respondents who want their start-up/business. For example, 'I am ready to take risk to start my own business', 'I believe in higher risks higher gains', 'I like to take up challenging assignments' and so on.
- As far as risk taking was concerned all the variables were found to be significant at 0.0 or 0.02 level of significance. This means that there was difference in risk taking traits of younger and older respondents , those from science and technology faculty and social sciences, male and female respondents and the respondents from more entrepreneurship-oriented families and less entrepreneurship-oriented families.
- With regard to the determination trait except age, all other variables- gender, faculty, and entrepreneurship orientation of family were found to be making difference in the level of the determination of the respondents to become entrepreneur.
- Risk taking, innovativeness and self efficacy showed higher mean scores in older age group. Gender wise, risk taking, determination and self efficacy were found to be having higher mean scores among males.
- Faculty wise, determination, risk taking and innovativeness were found with higher mean scores in respondents from social sciences.
- Innovativeness was found to be affected by the entrepreneurship background of the family. Faculty of the respondents where they were studying did not make significant difference in the innovativeness trait of the respondents.
- As far as self-efficacy was concerned only entrepreneurship background of the family made the difference in respondents' trait. Age, gender, and faculty did not make any difference.
- High majority of the respondents had more favorable perceptions regarding entrepreneurship. It may be because this sample included the students aspiring to be entrepreneur after the completion of their studies.
- Discipline in which the respondents were studying made the significant difference in their perception regarding entrepreneurship. Age, gender, entrepreneurship orientation of your family were not found to be making significant difference in respondents' perceptions regarding entrepreneurship.

- Majority of the respondents showed more favourable perceptions regarding entrepreneurship education. Once again it can be attributed to the sample selection. As the respondents were those who aspired to be entrepreneur after their studies, they must be interested in studying it as a subject so that they can be better prepared and become ready to face challenges of the entrepreneurship. It can also develop confidence in them.
- All the items related to the importance of entrepreneurial education were perceived more favourably by the respondents. This means that they value entrepreneurship education. This implies the need for a good institutional framework to train the students for taking up entrepreneurship.
- Family orientation to entrepreneurship was found to be making significant difference as far as respondent's perceptions related to entrepreneurship were concerned. Whereas, age, gender and faculty in which respondents were studying, were found to be making no significant difference in the perceptions of the respondents regarding entrepreneurship education.

Table 1: Mean Scores for Entrepreneurial traits of the respondents

N= 360

Sr. No.	Characteristics	Overall Mean score	Social Science Faculties	Science and Technology Faculties
1	Determination	1.88	1.8	2.0
2	Risk taking	2.35	2.2	2.6
3	Self-Efficacy	1.96	1.9	1.9
4	Innovativeness	2.28	2.2	2.4

Table 19: T-test of entrepreneurial traits in relation to the selected variables

N=360

Sr. No.	Variables	Characteristics	Mean	SD	N	t-value	P value
1	Age	Determination	1.92	0.66	254	1.77	0.07
			1.78	0.78	106		
		Risk Taking	2.42	0.41	254	3.57	0.00*
			2.20	0.74	106		
		Innovativeness	2.29	0.46	254	0.65	0.52
			2.25	0.59	106		
		Self-Efficacy	1.97	0.39	254	0.09	0.93
			1.96	0.54	106		
2	Gender	Determination	2.06	0.61	121	3.55	0.00*
			1.79	0.72	239		
		Risk Taking	2.45	0.48	121	2.38	0.02*
			2.30	0.57	239		
		Innovativeness	2.27	0.44	121	0.097	0.92
			2.28	0.53	239		
		Self-Efficacy	2.00	0.41	121	1.32	0.18
			1.94	0.44	239		
3	Faculty	Determination	1.79	0.74	255	3.56	0.00*
			2.08	0.55	105		
		Risk Taking	2.27	0.58	255	4.82	0.00*
			2.56	0.33	105		
		Innovativeness	2.22	0.53	255	3.24	0.00*
			2.41	0.39	105		
		Self-Efficacy	1.96	0.46	255	0.10	0.92
			1.96	0.36	105		
4	Entrepreneurship orientation of Family	Determination	1.67	0.11	218	-7.14	0.00*
			2.18	0.56	142		
		Risk Taking	2.28	0.59	218	-3.05	0.05*
			2.46	0.42	142		
		Innovativeness	2.24	0.53	218	1.91	0.00*
			2.34	0.44	142		
		Self-Efficacy	1.90	0.44	218	-3.11	0.00*
			2.03	0.41	142		

(*) Significant at 0.05 level

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