

Students' Mindset Towards Entrepreneurship: An Empirical Study on Students From Goa (India)

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Abstract

The study brings to focus the attitude of the students towards entrepreneurship. The paper also brings to light various factors that discourage them from risk-taking involved starting a new venture and the initiatives taken by the government to promote entrepreneurship in the state. It is found that the attitude of students irrespective of their gender, and educational background is no significantly different. It is positive and matured.

Keywords: Attitude, Entrepreneurship, Family business, Risk, Students, Government schemes

Introduction

Entrepreneurship is obvious to bring economic happiness and may contribute considerably to the nation's future wealth. Most economic, psychological and sociological research points to the fact that entrepreneurship is a process and not a static event. Entrepreneurship is more than just an unconscious economic factor (Pirich 2001). In a country where unemployment is acute and distressing, there is nothing more important than generating employment opportunities. In the past couple of years, the 'startup culture', as it is popularly called, has certainly attained momentum, thanks to tireless efforts of government as more and more people are choosing to start their own SMEs. With over 8000 start-ups in the last year, NASSCOM reported that there has been an enormous 108% surge in the Startup sector in India. India is now 3rd, after the US and UK, in the global start-up ecosystem (Kohok, R.2019). India is steadily moving towards the start-up ecosystem. Therefore, to boost entrepreneurship, Government has created an entire ministry devoted to helping new businesses. These initiatives are promoting start-ups in India.

Aims and Objectives

The main purpose of the present paper is to study the attitude of the students towards entrepreneurship. The paper also highlights various factors that discourage them from risk taking of starting a new venture and the initiatives taken by the government to promote entrepreneurship in the state.

Methodology

The data for the purpose was collected from 500 students across Goa who were selected at random from general degree colleges – B.Com, BA, BSc and BBA, Professional colleges such as Medicine, Engineering and Pharmacy and Postgraduates departments. To collect the primary data a detailed closed-ended questionnaire was administered on a sample consisting of students from different disciplines. The Likert five-point scale was also used to record the opinions of students towards entrepreneurship. The research articles published on the topic, the government bulletins on entrepreneurship was the source of secondary data which also helped to determine the research gap and to form research question and hypothesis.

For analysis, the objectives were converted into the following hypothesis:

H₀: There is no significant difference between male and female students concerning attitude towards entrepreneurship

H₀: There is no significant difference among the students across the disciplines and courses concerning attitude towards entrepreneurship.

The above two hypotheses were analysed and tested with the help of chi-square and ANOVA between males and females and among students from different categories.

Review of literature

Numerous studies have discovered students' attitudes toward entrepreneurship (Success, self-sufficiency, money, transformation, and competitiveness upon entrepreneurial principles) while setting up a company and staying in business (Autio et al., 1997; Douglas, 1999; Krueger et al., 2000; Bird, 2002; Onstenk, 2003). Attitudes are defined as the tendency to respond in a generally favourable or unfavourable manner with respect to the object of the attitude (Ajzen, 1991). Many scholars documented the importance of external thought-provoking factors for an individual's

attention to be an entrepreneur concentrated on a person's social networks (Kazela, 2009), on the social status of entrepreneurs in society, on socio-cultural standards (Krueger et al., 2000; Kazela, 2009) and blocks to entrepreneurship (Lüthje & Franke, 2003). Community-level attitudes are therefore important because entrepreneurs depend on community members from their communities for help (Kelley et al., 2010). Not only actual administrative procedures or financial regulations are important, but also people's awareness of these financial or administrative barriers (Grilo & Irigoyen, 2006) for the growth of entrepreneurship.

The educational system of the country should be exploited, elaborated, developed or provided the broader categories as motivation, experience, knowledge, different capabilities. The motivation is still the bases for pursuing further competences (Kaseorg and Raudsaae, 2013). According to Driessen and Zwart (2007), it can be either internally driven (desire for autonomy, achievement, power) or externally driven (chance like a market gap or certainty of clients, external pressure like unemployment or emergence of interesting subjects).

Data analysis and discussion

The following hypothesis was tested with the help of chi-square to test the level of significance and independence between male and female students. Table 6 represents chi-square and the corresponding p values.

Ho: There is no significant difference between male and female students regarding attitude towards entrepreneurship

It was noticed that nine out of twenty-two statements were rejected as their 'p' value was less than .05 at 5% level of Significance meaning thereby there is a significant difference between male and female students regarding their attitude towards entrepreneurship. However, on a larger picture, it was seen that male or female students don't think differently as far as their attitude towards entrepreneurship is concerned.

The parameters such as : Family business (.008); Dream to be an entrepreneur (.000); Risk (.000); Entrepreneurship training programmes (.034); Training programmes clarifying doubts (.028); Entrepreneurship education develops entrepreneurial mind set (.001); Knowledge about alumni as entrepreneurs (.004); High confidence (.017) and Current education about entrepreneurship (.007) revealed that there is a significant difference between male and female students.

However, the other parameters examined such as : Procedure to start a business (.110); Risk involved (.80); Entrepreneur development cell (.216); knowledge about entrepreneurship development agencies (.139) Awareness about government policies and schemes (.329); Government's priority towards entrepreneurial education (.40); Age, cast, gender of an entrepreneur (.128); Motivation from the elders (.892); Entrepreneurship as a source of money earning (.102); Goa entrepreneurship friendly state (.887); Role of research and development (.861); Gap between current education and needs of business (.692) showed that they think on similar lines as far as their attitude towards entrepreneurship is concerned. There is no significant difference between male and female students.

Thus the null hypothesis formed for the purpose is accepted and can be concluded that there is no significant difference between male and female students concerning their attitude towards entrepreneurship and therefore null hypothesis is accepted.

Ho: There is no significant difference among the students across the disciplines and courses concerning attitude towards entrepreneurship.

Another set of statements were designed on a Likert five-point scale to test further test the attitude of different categories of students towards entrepreneurship. The data collected was analysed with the help of ANOVA and Tukey's HSD multiple comparisons, the result is provided in table number 7 and 8. An analysis of individual statement revealed that : their opinion on Career option (.046); Entrepreneurship for educated people (.001); Experiential entrepreneurial education (.003); Creation of opportunities (.010); Do not differ significantly though they think differently with respect to; Turning ideas into reality (.520); Entrepreneurship courses provides knowledge (.144); Institutional contribution (.192); Desire for money through entrepreneurship (.672); Preference to be own Boss (.884), and Career option for risk-takers with innovative ideas (.358).

Multiple comparisons between HSSC and PG, HSSC and Graduates, Graduates and Post Graduates also revealed that in general there is a significant difference between the two categories of

the student concerning their attitude towards entrepreneurship (table 6) for all the parameters tested except HSSC and Graduates with reference to entrepreneurship as a career option(047),entrepreneurship for less-educated(.000), experiential entrepreneurship programmes (.005), entrepreneurship creates employment (0.012) .

Research Gap

The study is restricted to Goa is based on responses provided by 500 students. The scope of the study can be broadened by extending the same to other parts of the country simultaneously.

Appendices

Table 6: Table showing Chi-square values

Statements	Gender	Yes	No	Chi-Square	Df	Asymp. Sign (2 Sided)
Family member / close relative own a business.	Male	111	94	7.124	1	.008*
	Female	124	171			
Dreamt of starting a business after completing your study.	Male	155	50	19.044	1	.000*
	Female	167	128			
Awareness about the procedure to commence a new business	Male	101	104	2.558	1	.110
	Female	124	171			
Like to take risk	Male	160	45	21.801	1	.000*
	Female	171	124			
It is too risky to start their own business	Male	119	86	3.074	1	.80
	Female	194	101			
Institute has an entrepreneurship development cell.	Male	87	118	1.529	1	.216
	Female	109	186			
Attended entrepreneurship development/awareness programme	Male	88	117	4.477	1	.034*
	Female	155	140			
Knowledge about entrepreneurship development agencies/institutions	Male	102	103	2.191	1	.139
	Female	127	168			
Aware of government policies/scheme to start a business	Male	107	98	.952	1	.329
	Female	167	128			
The government made entrepreneurial education a priority	Male	96	109	4.222	1	.040*
	Female	111	184			
Student's age, caste, gender is important to be an entrepreneur	Male	49	156	2.317	1	.128
	Female	54	241			
The entrepreneurial programme will help to clarify doubts about entrepreneurship	Male	167	38	4.823	1	.028*
	Female	261	34			
Entrepreneurship education develops an entrepreneurial mindset.	Male	155	50	11.813	1	.001*
	Female	258	37			
Elders motivate me to undertake entrepreneurship	Male	118	87	0.18	1	.892
	Female	168	127			
Knowledge about students in institution/ locality successfully started up their own business	Male	128	77	8.186	1	.004*
	Female	146	149			
Entrepreneurship a good way to make lots of money	Male	159	46	2.670	1	.102
	Female	246	49			
Goa an excellent state for start-ups	Male	121	84	0.20	1	.887
	Female	176	119			
I am confident about y abilities to do business?	Male	159	46	5.695	1	.017*
	Female	200	95			
Research and development play an important role in the success of a business.	Male	186	19	0.031	1	.861
	Female	269	26			
There a huge gap in the current education system versus the needs of the business	Male	132	73	.157	1	.692
	Female	195	100			
It is more important to do the job well than trying	Male	117	88	7.236	1	.007*

to convince people about business?	Female	203	92			
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Source: Primary data Source: Primary data Significant at 5% level

Table 7 : Table showing ANOVA values

Statements		Sum of Squares	Df	Mean Square	F	Sig.
Nothing is more exciting than seeing your ideas turn into reality	Between Groups	0.628	2	0.314	0.654	0.52
	Within Groups	238.514	497	0.48		
	Total	239.142	499			
Entrepreneurship can be considered as a career option	Between Groups	4.88	2	2.44	3.096	0.046
	Within Groups	391.67	497	0.788		
	Total	396.55	499			
Entrepreneurship development and project management courses provide the knowledge to start a business.	Between Groups	3.992	2	1.996	1.942	0.144
	Within Groups	510.766	497	1.028		
	Total	514.758	499			
Entrepreneurship is for the less educated and not for qualified people.	Between Groups	22.11	2	11.055	7.649	0.001
	Within Groups	718.328	497	1.445		
	Total	740.438	499			
Institutions actively encourage the students to pursue their ideas.	Between Groups	3.315	2	1.657	1.657	0.192
	Within Groups	497.187	497	1		
	Total	500.502	499			
Entrepreneurial education should focus on methods based on real experience.	Between Groups	10.612	2	5.306	5.799	0.003
	Within Groups	454.786	497	0.915		
	Total	465.398	499			
Entrepreneurship venture creates opportunities.	Between Groups	7.34	2	3.67	4.631	0.01
	Within Groups	393.892	497	0.793		
	Total	401.232	499			
I can earn more money working for someone else than being an entrepreneur.	Between Groups	1.096	2	0.548	0.398	0.672
	Within Groups	684.126	497	1.377		
	Total	685.222	499			
Prefer to be my boss than work for someone.	Between Groups	0.294	2	0.147	0.124	0.884

Entrepreneurship can be a career option for unemployed with innovative ideas.	Within Groups	590.544	497	1.188		
	Total	590.838	499			
	Between Groups	1.898	* 2	0.949	1.031	0.358
	Within Groups	457.63	497	0.921		
	Total	459.528	499			

Source: Primary data

* Significant at 5% level

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