

A Study on The Attitude of Commerce Graduates Towards Entrepreneurship

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ABSTRACT

The world is moving on Innovation, Research and development. Today the Buzzword in the world is Entrepreneurship, Angels, Startups, Startup Villages, and Innovation. The entrepreneurs are the exact people who build an economy. They contribute and raise the standard of living of the people. All the classes of people are satisfied just because of the innovations brought in by the entrepreneurs. The educational institutions play a vital role in development of entrepreneurship in the country, because they deal with the students directly. Are the higher educational institutions pushing the students into industries, banks etc. or are they nurturing them to use their talents and skills with care and do get into entrepreneurship. The study has made an attempt to know the attitudes of the students towards entrepreneurship

INTRODUCTION

Entrepreneurship has become a buzz word of the day. Policy makers, economists, academics and even university students are talking about it. Seminars, conferences and workshops are being organized every year across the world which emphasize the importance of entrepreneurship to the economy of the country, society as well as individual development.

Entrepreneurship plays an important role in economic prosperity and social stability in many developed countries. The constant increase of uncertainty in the world economy, organizations and Government reduction in staff strength, and declining number of corporate recruitment specialists on the budgetary framework have encouraged the appeal for entrepreneurship and new venture creation. In addition, the increased dissatisfaction and disappointment in the corporate employment inspired the allure for self employment especially among the youths. Entrepreneurship and new venture creation have been highlighted as an innovative instrument in an economy, thereby generating a productive development and advancement in an economy, likewise being

distinguished as the rescue for the general unemployment in the economy of the nation.

Attitude plays a vital role in the life of a successful entrepreneur. As they build their new ventures, they are bound to overcome hurdles, solve problems, and complete the job. They are disciplined, tenacious and persistent, they are able to commit and recommit, and they are not intimidated by challenges.

Thus a positive student's penchant towards entrepreneurial activities is there for paramount in anticipating the entrepreneurship feasibility of a country and the interest push for Colleges and universities in building a self-employed mentality of the students.

This descriptive and analytical study seeks to identify and understand the attitude of students in Christ College, Irinjalakuda about the concept of entrepreneurship, the factors that influence the career choice and how the university education system can revive the entrepreneurship mind set of the students in order to get the world economic train on the move and also downsizing the rate of global unemployment especially towards graduates. This type of students will help universities and other

higher education institutions to develop suitable educational programs to promote entrepreneurship and there by producing a healthy economy and independent individuals.

Objectives

1. To study the attitude of commerce graduates towards entrepreneurship.
2. To know the general hindrances which demotivate students to become entrepreneur
3. To analyze whether the family occupational background influence students to take up entrepreneurship.
4. To know the factors which attract students to take up entrepreneurship.

Research Methodology

Primary Data

Questionnaire method is used for the purpose of primary data collection. Primary data required for the study were collected from the 150 selected respondents of Irinjalakuda Christ College in order to analyze the attitude of commerce graduates towards entrepreneurship.

Secondary Data

Secondary data required for the study were collected from the books, magazines, internet, magazines and journals.

Sample Size & Sampling Technique.

Here for the study 150, convenient sampling was used to select the samples. Only 147 questionnaires were received and 7 questionnaires were not fully filled. So the actual sample size will be 140.

Data Analysis

For the purpose of analysis of the data the researcher has used statistical tools like percentage method, weighted average method of analysis and chi-square test.

DATA ANALYSIS AND INTERPRETATION

Classification on the basis of statement on ‘rewards from entrepreneurship are more than employment

Si. No.	Option	No. of respondents	Percentage
1	Strongly disagree	0	0.00
2	Disagree	2	1.43
3	Neutral	10	7.14
4	Agree	52	37.14
5	Strongly agree	76	54.29
	Total	140	100

Source: Primary data

Classification on the basis of statement on ‘rewards from entrepreneurship are more than employment’

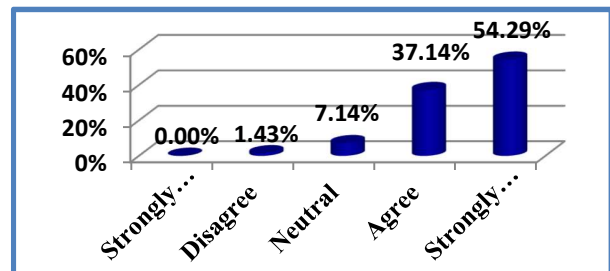


Table shows that, 1.43 percentage of respondents are disagreed, 7.14 percentage of the respondents are neutral, 37.14 percentage of the respondents are agreed and 54.29 percentage of the respondents are strongly agreed with the statement that, ‘rewards from entrepreneurship are more than employment’.

Classification on the basis of statement on 'Academic institution and teachers encourage students to consider entrepreneurship as career'

Si. No.	Option	No. of respondents	Percentage
1	Strongly disagree	18	12.86
2	Disagree	22	15.71
3	Neutral	16	11.43
4	Agree	48	34.29
5	Strongly agree	36	25.71
	Total	140	100

Source: Primary data

Classification on the basis of statement on 'academic institution and teachers encourage students to consider entrepreneurship as career'

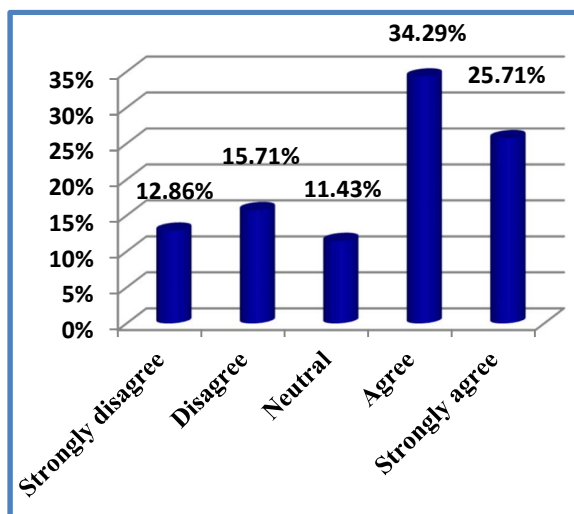


Table shows that, 12.86 percentage of the respondents are strongly disagreed, 15.71 percentage of respondents are disagreed, 11.43 percentage of the respondents are neutral, 34.29 percentage of the respondents are agreed and 25.71 percentage of the respondents are strongly agreed with the statement that, 'academic institution and teachers encourage students to consider entrepreneurship as career'.

Classification on the basis of statement on 'aware about the ED (entrepreneurship club) in our college'

Si. No.	Option	No. of respondents	Percentage
1	Strongly disagree	62	44.29
2	Disagree	46	32.86
3	Neutral	20	14.29
4	Agree	8	5.71
5	Strongly agree	4	2.86
	Total	140	100

Source: Primary data

Classification on the basis of statement on 'aware about the ED (entrepreneurship club) in our college'

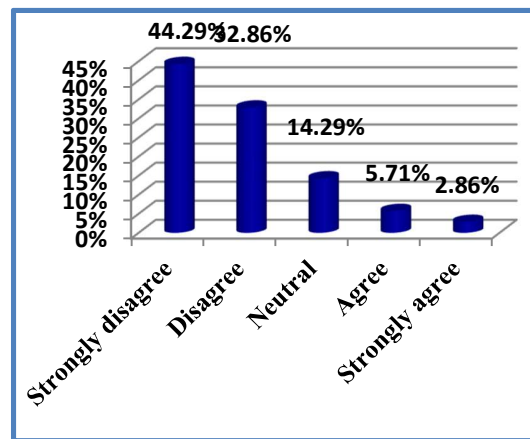


Table shows that, 44.29 percentage of the respondents are strongly disagreed, 32.86 percentage of respondents are disagreed, 14.29 percentage of the respondents are neutral, 5.71 percentage of the respondents are agreed and 2.86 percentage of the respondents are strongly agreed with the statement that, 'aware about the ED club in our college'.

Classification on the basis of general attitude of commerce graduates towards entrepreneurship

Si. No.	Statement	SD A	DA	N	A	SA
1	Like to start own business	14.29	11.43	17.14	31.43	25.71
2	Like to work using our own skills and talents	1.43	10.00	7.14	24.29	57.14
3	Entrepreneurs can bring changes to the society	0.00	4.29	5.71	34.29	48.57
4	Like to take risk	4.29	4.29	10.00	50.00	31.43
5	Rewards form entrepreneurship are more than employment	0.00	1.43	7.14	37.14	54.29

Source: Primary data

Table shows that, the general attitude of commerce graduates towards entrepreneurship.

- 14.29 percentage of the respondents are strongly disagreed, 11.43 percentage of respondents are disagreed, 17.14 percentage of the respondents are neutral, 31.43 percentage of the respondents are agreed and 25.71 percentage of the respondents are strongly agreed with the statement that, 'like to start own business after studies'.
- 1.43 percentage of the respondents are strongly disagreed, 10.00 percentage of respondents are disagreed, 7.14 percentage of the respondents are neutral, 24.29 percentage of the respondents are agreed and 57.14 percentage of the respondents are strongly agreed with the statement that, 'rather than working for someone else like to work using our skills and talents'.

- 4.29 percentage of respondents are disagreed, 5.71 percentage of the respondents are neutral, 34.29 percentage of the respondents are agreed and 48.57 percentage of the respondents are strongly agreed with the statement that, 'entrepreneurs bring about changes in society and country'.
- 4.29 percentage of the respondents are strongly disagreed, 4.29 percentage of respondents are disagreed, 10.00 percentage of the respondents are neutral, 50.00 percentage of the respondents are agreed and 31.43 percentage of the respondents are strongly agreed with the statement that, 'like to take risk'.
- 1.43 percentage of respondents are disagreed, 7.14 percentage of the respondents are neutral, 37.14 percentage of the respondents are agreed and 54.29 percentage of the respondents are strongly agreed with the statement that, 'rewards from entrepreneurship are more than employment'.

Classification on the basis of General Hindrance towards starting entrepreneurship

Si. No.	Statement	SD A	DA	N	A	SA
1	It is too expensive for starting own business	4.29	20.00	18.57	40.00	17.14
2	It is very difficult to raise money to start an enterprise	12.86	12.86	5.71	45.71	22.86
3	Changing habits of people is a major risk for entrepreneurship	10.00	5.71	7.14	40.00	37.14
4	No awareness about Govt.	8.57	14.29	18.57	61.43	11.43

assistance						
5	An entrepreneur should have a good foresight	2.86	0.00	2.86	25.71	68.57

Source: Primary data

Classification on the basis of General Hindrance towards starting entrepreneurship

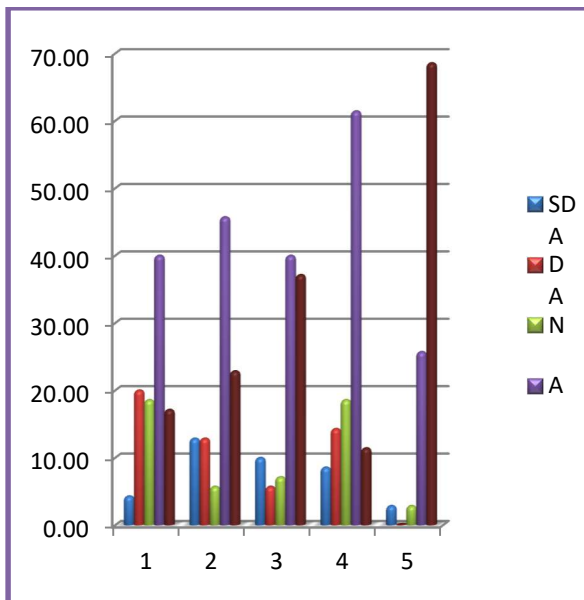


Table shows that, general hindrance towards starting an entrepreneurship.

- 4.29 percentage of the respondents are strongly disagreed, 20.00 percentage of respondents are disagreed, 18.57 percentage of the respondents are neutral, 40.00 percentage of the respondents are agreed and 17.14 percentage of the respondents are strongly agreed with the statement that, 'have many idea for business venture but it is too expensive to start own business'.
- 12.86 percentage of the respondents are strongly disagreed, 12.86 percentage of respondents are disagreed, 5.71 percentage of the respondents are neutral, 45.71 percentage of the respondents are

agreed and 22.86 percentage of the respondents are strongly agreed with the statement that, 'it is difficult to raise money needed for entrepreneurship'.

- 10.00 percentage of the respondents are strongly disagreed, 5.71 percentage of respondents are disagreed, 7.14 percentage of the respondents are neutral, 40.00 percentage of the respondents are agreed and 37.14 percentage of the respondents are strongly agreed with the statement that, 'changing habits of people is a major risk in entrepreneurship'.
- 8.57 percentage of the respondents are strongly disagreed, 14.29 percentage of respondents are disagreed, 18.57 percentage of the respondents are neutral, 61.43 percentage of the respondents are agreed and 11.43 percentage of the respondents are strongly agreed with the statement that, 'not aware of assistance programs provided by Government'.
- 2.86 percentage of the respondents are strongly disagreed, 2.86 percentage of the respondents are neutral, 25.71 percentage of the respondents are agreed and 68.57 percentage of the respondents are strongly agreed with the statement that, 'an entrepreneur should have a good foresight'.

Chi Square test

1. (H_0): Familial occupational background of a student will not impact the selection of entrepreneurship as a career choice.

(H_1): Familial occupational background of a student will have an impact on the selection of entrepreneurship as a carrier choice.

Relationship between familial occupational background and starting own business

Parents own any business	I would like to start my own business after my studies.					Total
	SDA	DA	NA	A	SA	
Yes	8	6	5	17	16	52
No	12	10	19	27	20	88
Total	20	16	24	44	36	140

Degree of freedom = $(r-1)(c-1) = (2-1)(5-1) = 4$.

Chi - Square value = 3.659

Table Value at 5% Significance = 9.488

Inference

Hence, the Chi – square value is less than table value we accept the Null hypothesis and conclude there is no significant impact of familial occupational background of a student for the selection of entrepreneurship as a career choice.

2. (**H₀**): There is no significant relationship between Gender and the selection of entrepreneurship as a career choice.

(**H₁**): There is a significant relationship between Gender and the selection of entrepreneurship as a career choice.

Relationship between gender and starting own business

Gender	I would like to start my own business after my studies.					
	SDA	DA	NA	A	SA	Total
Male	8	6	6	28	22	70
Female	12	10	18	16	14	70
Total	20	16	24	44	36	140

Degree of freedom = (r-1)(c-1) = (2-1)(5-1)
= 4*1=4

Chi – Square value = 12.8

Table Value at 5% Significance = 9.488

Inference

The calculated value of X^2 is higher than table value and hence the result of the experiment does not support the hypothesis. We there for conclude that, there is a significant relationship between Gender and the selection of entrepreneurship as a career choice by the students.

FINDINGS

- Majority (62.85 percentages) of the respondents' parents do not own any business.
- 57.14 percentages of the respondents want to start their own business after their studies.

- Most (91.43 percentages) of the respondents agree that entrepreneurs are innovators.
- 91.43 percentages of the respondents have an opinion that, the rewards from entrepreneurship is more than employment.
- Most (81.43 percentages) of the respondents like to use their own skills and talents for their own business rather than someone else.
- 60 percentages of the respondents said that their academic institution and teachers encourage students to consider entrepreneurship as career '.
- 82.86 percentages of respondents agreed that, entrepreneurs bring changes to the society and the country.
- Majority (78.57 percentages) of the respondents said that tertiary education is not necessary to become an entrepreneur.
- Most (81.43 percentages) of the respondents like to take risk.
- Majority (78.57percentages) of the respondents believe that entrepreneurship is a honorable profession.
- More of the respondents like to make a partner for sister/cousin/oneself who is an entrepreneur, but some of the respondents are not interested in marrying entrepreneurs.
- 91.43 percentages of the respondents want to do something unique.
- Majority (70 percentages) of the respondents wants to become an entrepreneur and they agreed that it's an opportunity to exploit their ability to build a team.
- 57.14 percentages of the respondents have an opinion that they have many ideas for business venture but it is too expensive to start their own business.
- 80 percentages of the respondents say that there are many entrepreneurial opportunities for students in their area of study.
- 82.86 percentages of the respondents believe that for starting a business enterprise they need connections with different people.
- Most (84.28 percentages) of the respondents say that through entrepreneurship they can bring out product/services of good quality.

- 70 percentages of the respondents say that students are encouraged to pursue entrepreneurship venture.
- 100 percentages of the respondents say that they have not visited any business organizations as part of their study.
- 64.29 percentages of the respondents say that entrepreneurial or business related examples are included in their class.
- 81.43 percentages of the respondents have an opinion that listening to business channels like NDTV, CNBC etc will help to develop entrepreneurial talents.
- 81.43 percentages of the respondents say that there is no need of any technical knowledge for becomes an entrepreneur.
- Most of the respondents have an opinion that it is very difficult to raise money required for entrepreneurship.
- 77.14 percentages of the respondents say that changing habits of people is a major risk in entrepreneurship.
- 81.43 percentages of the respondents say that for starting an entrepreneurship he or she need not be rich.
- Majority (72.86 percentages) of the respondents are not aware of assistance provided by the Government.
- Almost all the respondents say that good entrepreneurship benefits the society and people.
- Only 8.57 percentages of the respondents are aware about the ED Club (Entrepreneurship Club) in their college.
- Only 4.29 percentages of the respondents are a part of ED Club.
- Most (82.86 percentages) of the respondents agree that, world's richest or wealthiest people are entrepreneurs.
- Most of the respondents are aware about different types of entrepreneurs.
- 60 percentages of the respondents have an opinion that Government is keen to see that entrepreneurship develops in Kerala.
- Almost all (94.28percentages) the respondents say that entrepreneurs should have a good foresight.
- 90 percentages of the respondents are motivated when they see or read about successful entrepreneurs.
- 81.09 percentages of the respondents give their first rank to Passion and Innovation, second rank gives to Capital, third rank gives to Natural Resources and for Market, Human Resources, Infrastructure and Government Policies or Emoluments gives fourth, fifth, sixth and seventh ranks respectively for the choices for starting an entrepreneurship.
- Most of the respondents motivational factor for selecting their career is Innovation, Opportunity to use skills & ability, High return, Educational qualification, Family background, Life of other successful entrepreneurs, Job security, Enjoying risk and Gender difference they give first to ninth ranks respectively.
- Most of the respondents attitude for starting own business or selecting entrepreneurship as their career after their studies is positive.
- Most of the respondents have the opinion that there are some limitations or hindrance for starting an entrepreneurship.
- Almost all the respondents say that their entrepreneurial environment within the college is very poor; they are not satisfied with that.
- There is no significant impact of familial occupational background of a student for the selection of entrepreneurship as a career choice.
- There is a significant relationship between Gender and the selection of entrepreneurship as a career choice by the students.

CONCLUSION

There is a relatively healthy level of interest in entrepreneurship among students in Christ College, Irinjalakuda. In this study, the commerce graduates attitude towards entrepreneurship is examined together with several related variables. Almost all commerce graduates like to take up entrepreneurship after their studies.

According to my study majority of the commerce graduates have a positive attitude towards entrepreneurship. But they point out some hindrances for starting an enterprise. Also their entrepreneurial environment within the college is very poor. Many factors are affecting them to take a decision about their career and selecting entrepreneurship as their career. Government is ready to give assistance to them for starting an entrepreneurship, Government will provide many assistance programs for youth entrepreneurship, but they are not much aware about those programs provided by the Government. Educational environment is very important factor for motivating students for become an entrepreneur. It has an important role for motivating them to select a suitable career choice.

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International Journal of Research in Advent Technology, Special Issue, March 2019

E-ISSN: 2321-9637

National Seminar on Ethics, Entrepreneurship & Sustainable Development on

19th & 20th March 2019

Available online at www.ijrat.org

Magazine

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