

Entrepreneurship Awareness and Attitude among the College Students: An Empirical Study

Dr. T. S. Kavitha¹ & Dr. C. Hariharan²

¹Associate Professor in Commerce, Nallamuthu Gounder Mahalingam College, Pollachi,
Coimbatore Dist, Tamilnadu

²Assistant Professor, Department of Management Studies, Nehru Institute of Technology,
Coimbatore, Tamilnadu

Abstract

Entrepreneurship contributes significantly to the growth of the economic development include fostering balanced regional growth and Employment opportunity, which raises people's standard of living so every citizen of the nation has a responsibility to ensure economic growth in order to raise standard of living, reduce poverty and eradicate unemployment. This present study attempts to study the entrepreneurial awareness and attitude among the College Students of Coimbatore District, Tamilnadu. Required data has been collected from 108 students on the basis of convenient sampling technique. The findings of the study revealed that men and women awareness level towards entrepreneurship is equal. Similarly Attitude towards entrepreneurship also equal. It is found that Students having some knowledge about the scheme but they did not have a sound knowledge in the entrepreneurship development schemes of Indian government .

Keywords: Entrepreneurship, College Students, Government Schemes, Employment etc.,

Introduction

The strength of a nation's economy determines its wealth and expansion. Every nation has a responsibility to ensure economic growth in order to reduce poverty and eradicate unemployment. The economic development entails the improvement of the Gross National Products through efficient usage of natural resources and human resources to raise the productive capacity of the nation. To increase the Gross National Products the citizens must step up and start their own businesses in order to engage in entrepreneurial activities. Thus, entrepreneurship is vital to the growth of the economy. Most of emerging nations view entrepreneurship as a driver of economic growth, social development and job opportunity. Yusuf and et al. (2007).

The course of action performed by a person to launch and run for innovative business is known as entrepreneurship. When an opportunity is identified in society, entrepreneurs work to coordinate the resources including people, materials, and money necessary to fill that specific need. Entrepreneurs are agents of change. They create brand new items to suit consumer wants and preferences. Since they may significantly creates employment, the promotion and strengthening of entrepreneurship are recognized as some of the key factors for growth in a significant manner. Moreover, entrepreneurship can be crucial in ensuring economic independence and income distribution (Agarwal & Upathyay, 2009). The key ways in which entrepreneurship contribution to economic growth are:-promotion of balanced

regional development, the generation of significant employment and the effective mobilisation of capital and other resources. Entrepreneurship is the most potential economic force known to uplift the society as whole. Kuratko & Rao (2016).

According to the psychology theory of entrepreneurship, successful business people should have certain psychological attributes. According to Nandan (2013), becoming an entrepreneur requires a variety of skills and abilities, including creativity, risk-taking, decision-making, capacity for planning, forecasting, time management, and communication. Entrepreneurs need to be aware in the business world and knowledgeable about governmental regulations. Further important factor which need to the development of an entrepreneurial mindset are education and training. Graduates are more likely than other category people to choose entrepreneurship (Global Entrepreneurship Monitor Report 2005).

Tamil Nadu student innovation programme is an initiative of EDII-TN to encourage student innovators from all over Tamilnadu. Many of arts and science and engineering colleges in Tamil Nadu motivate their students and organized region wise TNSI across Tamil Nadu. The student teams are provided opportunity to give their innovative ideas as a solution for the problem in the field of agriculture, industry, smart cities, health care, finetech and automobile sectors. The Programme includes the activities like awareness and ideation programmes, boot camps and final pitch. Innovative ideas are selected by a panel of jury from the startup Ecosystem for the award of rupees one lakh each for further development of their prototype and also to commercialise the product. They are also been introduced to angel investors who are ready to adopt and invest in their startups.

Starting entrepreneurship development cells, industrial visits, and conducting seminars and workshops about entrepreneurship in the colleges. Entrepreneurship development is one of the elective subjects as mandate in the arts, Science and engineering streams. Despite all these activities, the number of higher education students choosing entrepreneurship in Tamil Nadu is still less than the expected level. It is observed that the students once they completed their degree prefers employment than entrepreneurship (Rajasekaran et al., 2015;Unnithan & Ramanathan, 2016). It is also understood that there are tremendous entrepreneurial innovations and potential was there in the College students. If it is properly harnessed, it may solve many economic and social problems existing in society. So, the aim of the present research study was to examine the entrepreneurial awareness, attitude and awareness on various schemes for entrepreneurship development among higher education students in Coimbatore district of Tamil Nadu.

Awareness towards entrepreneurship

Awareness is the "quality or state of being aware." It is the individual's knowledge or comprehension of an existing concept. The essential element for entrepreneurial intention and execution is entrepreneurial awareness. By entrepreneurial education and training, one can become more knowledgeable of entrepreneurship. A key element in fostering an entrepreneurial culture in society is educating people about entrepreneurship. Entrepreneurial skills are developed through entrepreneurship education and knowledge (Lai et al., 2015) and this may result in entrepreneurial intention and activity in the future (Ranwala, 2016). According to Hansemark (1998), the main goal of entrepreneurship awareness programmes is

to inspire in participants knowledge, abilities, and attitudes that are necessary to succeed as an entrepreneur. More academics have emphasised the significance of entrepreneurial education and training (Pandit et al., 2018; Trivedi, 2017; Peprah et al., 2015; Manuere et al., 2013). They believed that entrepreneurship education serves as a moderating factor in society's effort to foster an entrepreneurial environment. It also makes it easier for people to recognise business possibilities and grasp the business environment more precisely. Hence, a significant level of awareness, a favorable attitude and a strong business goal could motivate people to act in a positive way towards entrepreneurship.

Attitude towards entrepreneurship

Attitude is a person's inner thoughts or feelings that reveal whether they have a favourable or unfavourable inclination towards a certain situation. The knowledge at hand largely determines attitude. More specifically, it is a more or less consistent propensity to react positively or negatively to predetermined categories of people or objects. Knowledge, characteristics, educational attainment and family background could influence attitudes (Ajzen, 1991; Kolvereid, 1996; Krueger, Souitaris et al., 2007). One of the key components of Ajzen's Theory of Planned Behavior is attitude towards a behavior. Attitude towards the particular activity measures the degree to which an individual holds a positive or negative assessment towards the behavior. Ajzen (1991).

Entrepreneurs are typically viewed as change agents who can influence society positively by their original thoughts and deeds. Many research have been done on how people feel about entrepreneurship and employment outside of India (Bird, 1988; Kolvereid, 1996; Krueger et al., 2006). One important factor affecting entrepreneurial intention is entrepreneurial attitude (Dahalan, 2015). Entrepreneurial intention was positively correlated with attitude, and entrepreneurial action requires both attitude and intention (Chen et al., 1998). So, it may be perceived that a person will be strongly motivated to start their own business the more positive attitude towards entrepreneurship will persist.

Hence, the present study gives the way to identify whether the respondents are aware of entrepreneurship, Attitude towards entrepreneurship and Entrepreneurship Development programs organized by the Government for the student fraternity.

Review of Literature

Fenech et al. (2019) conducted an exploratory study to examine the women undergraduate students attitudes about entrepreneurship, subjective norms and entrepreneurial self-efficacy. The study results showed that the respondents attitude towards entrepreneurship had a significant and positive impact on their intention to become an entrepreneur. Further self-efficacy and subjective norms had no impact on the respondents' intention to start their own business.

Walelign (2019) examined the entrepreneurial attitude. The sample size was of 105 respondents, variables like support from family, friends, and the community at large were taken into account. The study found that commerce students were extremely likely to become entrepreneurs as their career and had a positive attitude towards entrepreneurship.

Fantaye (2019) conducted a research study to determine what are all the factors influences the undergraduate students to start their own businesses in Ethiopia. 240 Graduates in total were used as the sample. The results found that there was correlation between the independent and dependent variables. Also, the respondents entrepreneurial attitude was moderately impacted by the entrepreneurship kind of education. There was a positive attitude towards entrepreneurship among the respondents as well.

Gulzar and Fayaz (2019) studied the factors of entrepreneurial intentions. According to the study, education is crucial elements in helping people acquire an entrepreneurial mindset. The perception of feasibility and desirability, which was impacted by individual and contextual circumstances. Personal variables and behaviour control had an impact on how feasible the people judged things to be. Social conventions, cultural influences and individual attitude were other factors that affected perceived desirability.

Hasmidyani et al. (2019) examined the entrepreneurial intention of Indonesian students pursuing higher education. The findings revealed that the respondents entrepreneurial education was correlated to internal factors such as personality traits, achievement, locus of control and risk taking. An entrepreneurial mindset was fostered in the respondents by both internal and external causes.

Liu et al. (2019) examined the impact of higher education students through professional training and self efficacy. The findings revealed that the respondents entrepreneurial intention was significantly influenced by entrepreneurship education. The respondents entrepreneurial attitude acted as a mediator between their entrepreneurial self efficacy and intention and moreover entrepreneurial self efficacy had a favourable impact on entrepreneurial attitude and intention. It was found that self efficacy and entrepreneurial education could effectively inspire students in higher education to pursue their own businesses.

Usman & Yennita (2019) conducted a study. The study was carried out using the theory of Planned Behavior. The findings revealed that respondents had a positive attitude towards entrepreneurship. Respondents individual attitude and perceived behavioral control were statistically significant and had a favourable effect on their intention to pursue entrepreneurship.

Ayuo et al. (2017) conducted a study among Kenyan engineering students. 265 engineering students from technical and vocational schools in Kenya made up the sample for the study. The outcome revealed that entrepreneurial intention is created through entrepreneurship education among the students.

Ibrahim et al. (2017) studied graduate students perspectives on entrepreneurship in Oman. A sample of 165 people who answered the questionnaire provided the primary data. The results revealed that the respondents had a positive attitude and Positively influenced their attitude towards entrepreneurship perception .The study found that behaviour did not inspire them to establish their own firm in the future. The study also indicated that government, educational institutions, and company incubators play crucial roles in cultivating graduates entrepreneurial attitudes and intentions.

Jagannathan et al. (2017) conducted study to find out the factors that influence young entrepreneurial mindsets in Chennai, India. 185 samples were collected from business studies

students . The study found that the respondents attitudes regarding entrepreneurship were highly influenced by family, society and economic capitals.

Manisha and Singh (2016) studied the management students perceptions towards entrepreneurship and their attitude towards it. The data was collected from the sample of 100 students, both MBA and BBA. The findings revealed that the majority of students are prepared to choose entrepreneurship after their degree . The respondents faced the challenges to start their own business were lack of confidence and a lack of family support.

Rajinder Kaur and Harmandeep Kaur (2015) examined the students attitudes towards entrepreneurship. 250 samples were collected from the MBA students through questionnaire by using convenient sampling method. Entrepreneurial acceptability, intention, and personal characteristics were studied . The findings revealed that the participants have award towards entrepreneurship through their academic degree, which could inspire and encourage them to choose own business as their career.

Objectives of the Study

This study aims to investigate awareness level and attitude of the students towards entrepreneurship. In this regard the study formulated the following objectives.

- To know the awareness level of the students to step in to new startups.
- To find the awareness level towards Entrepreneurship supporting schemes by the government.
- Impact of Students awareness level on their attitude towards entrepreneurship.

Hypotheses

The following hypotheses were formulated to test the objectives of the study.

NH01: There is no differences among the gender of the students towards awareness of entrepreneurship.

NH02: There is no differences among the gender of the students towards their attitude on entrepreneurship.

Methodology

The research study attempts to find out the Entrepreneurship awareness and attitude among the College students in Coimbatore district. Since the research study is descriptive, it is mainly based on primary data. A structured questionnaire was used to collect the data. The data has been collected from the Students perusing under graduate Program in the Arts and Science Colleges of Coimbatore district. Coimbatore district is selected as the universe for the study. Since the Population of the study is undefined in nature, 108 samples have been randomly chosen for this study. The researcher adopted convenient sampling method to collect the data from the population. The study used Descriptive statistics and Analysis of Variance for analysing the data.

Reliability Test for Data Collection Instrument

Table no :1 Results of Reliability Test

Constructs	Cronbach's Alpha Value
Awareness on Entrepreneurship	0.915
Awareness on Schemes for Entrepreneurship Development	0.929
Attitude on Entrepreneurship	0.867
Over all Reliability	0.976

Reliability is the degree to which a test consistently measures, whatever it intends to measure. A reliability coefficient of 0.70 or higher, is considered “acceptable”. Cronbach’s alpha is a measure of internal consistency, that is, how closely, a set of items are related as a group. It is considered to be a measure of scale reliability. **Table 1 --** shows the results of Reliability Test, which was conducted, to assess the consistency of the questionnaire. The reliability of the questionnaire, for each construct, was analyzed by using Cronbach’s Alpha and the results are presented in the Table---. The Alpha coefficients for awareness level of students towards Entrepreneurship and Schemes for Entrepreneurship Development were 0.915 and 0.929 respectively. The Alpha coefficients for students attitude towards entrepreneurship was 0.867. these results suggesting that these items recorded relatively high internal consistency and hence the instrument was fit for further analysis. The overall reliability, consisting of all the constructs and items, was found to be 0.976. This indicated that data collection instrument was 97.6% reliable.

Table No: 2 GENDER DIFFERENCE AND AWARENESS LEVEL OF STUDENTS ABOUT ENTREPRENEURSHIP
ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
I am aware about preparing business plan	Between Groups	1.523	1	1.523	2.388	.125
	Within Groups	68.850	108	.638		
	Total	70.373	109			
I am aware about the resources mobilization avenues	Between Groups	.635	1	.635	.880	.350
	Within Groups	77.919	108	.721		
	Total	78.555	109			
I am aware about the legal	Between Groups	.917	1	.917	1.362	.246
	Within Groups	72.755	108	.674		

procedure involved in starting a business	Total	73.673	109			
I am aware about the procedure to get pattern for my product	Between Groups	.839	1	.839	1.345	.249
	Within Groups	67.352	108	.624		
	Total	68.191	109			
I am aware on market analysis before launching	Between Groups	2.934	1	2.934	3.846	.052
	Within Groups	82.384	108	.763		
	Total	85.318	109			
I am aware about loan procedure of Bank	Between Groups	.101	1	.101	.134	.715
	Within Groups	81.253	108	.752		
	Total	81.355	109			
I know how to incubate my start-up ideas	Between Groups	1.315	1	1.315	1.935	.167
	Within Groups	73.376	108	.679		
	Total	74.691	109			

Table-2 explains the results of ANOVA for differences among the gender of the students towards awareness level of entrepreneurship. The ‘F’ Statistic value was found to be less than three for all the awareness related items and which are not significant at 5% level. Therefore, the **NH01: “There is no differences among the gender of the students towards awareness of entrepreneurship”** is accepted.

**Table no :3 GENDER DIFFERENCE AND ATTITUDE OF THE STUDENTS
TOWARDS ENTREPRENEURSHIP
ANOVA**

		Sum of Squares	df	Mean Square	F	Sig.
should bring Innovation in my business	Between Groups	.113	1	.113	.153	.697
	Within Groups	79.742	108	.738		
	Total	79.855	109			
My goal is to start and run a business for Achievement	Between Groups	.058	1	.058	.085	.771
	Within Groups	73.796	108	.683		
	Total	73.855	109			

should control	Between Groups	.499	1	.499	.682	.411
over the business	Within Groups	78.965	108	.731		
outcomes	Total	79.464	109			
self-confidence and	Between Groups	.333	1	.333	.392	.533
competency are	Within Groups	91.667	108	.849		
needed to achieve	Total	92.000	109			
self esteem in						
Business						

The differences among the gender of the students towards their attitude on entrepreneurship is exhibited in the results of ANOVA (Table 3). The ‘F’ Statistic value was found to be less than three for all the awareness related items and which are not significant at 5% level. Therefore, the **NH02: “There is no differences among the gender of the students towards their attitude on entrepreneurship”** is accepted.

Table no:4 AWARENESS LEVEL OF THE STUDENTS TOWARDS VARIOUS SCHEMES FOR ENTREPRENEURSHIP DEVELOPMENT

Descriptive Statistics

	N	Mean	Std. Deviation
Multiplier Grants Scheme (MGS)	110	3.28	1.033
Aspire- Scheme for promotion of Innovation, Entrepreneurship and Agro-Industry	110	3.31	1.107
Qualcomm Semiconductor Mentorship Program (QSMP)	110	3.31	.984
Design Clinic Scheme for Design Expertise	110	3.31	1.011
NewGen Innovation and Entrepreneurship Development Centre (NewGen IEDC)	110	3.33	.996
International Corporation(IC) Scheme	110	3.34	1.103
Coir Udyami Yojana	110	3.34	1.103
Credit Linked Capital Subsidy for Technology Up gradation (CLCSS)	110	3.34	1.069
Loan for Rooftop Solar PV Power Projects	110	3.35	1.105
Udaan Training Programme for Unemployed Youth of J&K	110	3.38	1.181
Performance and Credit Rating Scheme	110	3.41	1.086
Modified Special Incentive Package Scheme(M-SIPS)	110	3.41	1.061
Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)	110	3.41	1.025

CHUNAUTI (Challenge Hunt Under NGIS for Advanced Uninhibited Technology Intervention)	110	3.44	1.000
Bank Credit Facilitation Scheme	110	3.44	1.027
Raw Material Assistance Scheme	110	3.45	1.028
SAMRIDHI Scheme	110	3.47	1.081
Software Technology Park (STP)	110	3.47	1.029
The Venture Capital Assistance Scheme (VCA)	110	3.49	1.038
Stand-Up India for Financing SC/ST and/or Women Entrepreneurs	110	3.49	1.047
Dairy Entrepreneurship Development Scheme	110	3.52	1.147
Start-up India Seed Fund	110	3.57	.990
Start-up India Initiative	110	3.63	.985
Pradhan Mantri Mudra Yojana (PMMY)	110	3.64	1.002
Valid N (listwise)	110		

The table 4 shows the awareness level of students towards various schemes introduced by the Indian government for entrepreneurship development. The mean value for the all the schemes is three, it indicates that the students having some knowledge about the scheme but they did not have a sound knowledge in the entrepreneurship development schemes of Indian government. Among the schemes listed above, the highest awareness level recorded in the Pradhan Mantri Mudra Yojana (PMMY) and Lowest level of awareness found in the Multiplier Grants Scheme (MGS).

Conclusion and Implication

The results indicate that pupils are familiar with the term "Entrepreneurship," and there is no discernible relationship between gender and entrepreneurial awareness. This means that awareness of the term "entrepreneurship" among men and women is about equal. There is no differences among the gender of the students towards their attitude on entrepreneurship which means that attitude towards entrepreneur among men and women is equal. It was also found the awareness level of students towards various schemes introduced by the Indian government for entrepreneurship development. The mean value for the all the schemes is three, it indicates that the students having some knowledge about the scheme but they did not have a sound knowledge in the entrepreneurship development schemes of Indian government. Among the schemes listed above, the highest awareness level recorded in the Pradhan Mantri Mudra Yojana (PMMY) and Lowest level of awareness found in the Multiplier Grants Scheme (MGS).

Though India has emerged as the third largest start-up ecosystem globally, students are unaware of the resources and Schemes available to build a career as Entrepreneur. Entrepreneurship is a choice that students can make at any point. An entrepreneurial mindset also means having the ability to execute the plan even in resource constrained environments

with creativity, resilient and vision. An aspiring entrepreneur will always challenge the status quo and seek newer avenues to learn more about the nuances of doing business. Collaborating with fellow students, coaches, and professors and learning multi-disciplinary working will increase their exposure to entrepreneurial attitude. College can create awareness about the entrepreneurship and schemes available for the young entrepreneurs through Conference, Workshops and frequent interactions and discussions with Successful Young industrialist.

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