

DISTRIBUTION OF ENTREPRENEURIAL SKILLS AMONG STUDENTS : AN ANALYSIS

Dr. S. Muthukaruppan

Faculty in Commerce, Madurai Kamaraj University College, Madurai 625 002

Introduction

Entrepreneurship plays a crucial role in the growth of any society particularly in a fast developing country like India. The entrepreneur is an important agent in our society who can be a catalyst of social and economic changes.

Entrepreneurship offers excellent scope for it can offer unlimited scope development, and diversity of choices. It is the only profession where there is absolutely no bar of any sort be it age, sex, education or any other.

In India the unemployment positions among educated youth is alarming and is getting worse with addition of number of graduates and post graduates from colleges and universities and technical institutions. Over population has made it virtually impossible for the government and the private sector to provide employment opportunities for all.

India is a developing country and has been facing acute and chronic problem of unemployment. It is believed that tremendous latent entrepreneur that exist in youngest which is properly harnessed could helps in solving many of the problems the country is facing particularly the unemployment problem.

In almost all of the definitions of entrepreneurship, there is agreement that we are talking about a kind of behaviour that includes: (1) initiative taking, (2) the organizing and reorganizing of social and economic mechanisms to turn resources and situations to practical account, (3) the acceptance of risk or failure.

Entrepreneurship is the dynamic process of creating incremental wealth. The wealth is created by individuals who assume the major risks in terms of equity, time, and/or career commitment or provide value for some product or service. The product or service may or may not be new or unique, but value must somehow be infused by the entrepreneur by receiving and locating the necessary skills and resources. (Robert D. Hisrich P.10)

A.H. Cole, entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken, to initiate, maintain or organize a profit-oriented business unit for the production or distribution of economic goods and services.

D.C. McClelland, like others, identified two characteristic of entrepreneurship. First, doing things in a 'new and better way'. This is synonymous with the innovative characteristics given by Schumpeter and secondly, decision making under uncertainty, i.e., risk as identified by Centillon. McClelland more explicitly emphasized the need for

achievement or achievement-orientation as the most directly relevant factor for explaining economic behaviour. This motive is defined as tendency to strive for success in situations involved and of one's performance in relation to the same standard of excellence.

Friedrich Von Hayek (1899-1922) Ludwig Von Mises (1881-1973), Keynes defined entrepreneurship and assigned a role played by entrepreneurship. Thus, entrepreneurship came up as a theory which has ability to mobilize the resources and combine them to initiate change in production.

Entrepreneurial Skills

To deal with entrepreneurial skills is to concern oneself with a wide coverage of aspects of setting up an enterprise and its management. It is not confined to visualization, planning, setting-up and risk-taking. The skills which an entrepreneur includes are his ability to deal with view situations, organizations and social and economic forces as they emerge from time to time. The skills to deal with a situation fore-visualised or suddenly emerging must be an essential characteristic of an entrepreneur.

The small entrepreneur must have skills to positive response from administrators, bankers, infrastructure institutions, clients and employees.

The entrepreneur is rarely a master of the management skills, and yet is usually directly responsible for all aspects of business. Often he or she has to be the general manager, production manager, purchasing manager, personnel manager, controller and research organizer for the business all rolled into at least during its early years. The entrepreneur therefore has to have an understanding of marketing, quality control, financing, banking, commercial law, government regulations and procedures, and human relation as each of them has a vital bearing on the health of the enterprise.

Problem of Unemployment

In the sub continent the problem of unemployment is looming large. A good million youths are unemployed. It is not possible for the Government to employ all the educated and uneducated people. The Government is unable to shoulder the responsibility of giving employment to the people.

Need For Self - Employment

Self employment becomes a significant in India owing to the growing unemployment problem. Over - population has made it virtually impossible for the government and the private sector to provide employment opportunities for youth. The pressure of unemployment has increased with more women is search of employment opportunity. Self employment is a problem to the unemployment problem and a person need not depend an another individual or an institution for employment. It can also provide greater degree of independence and the area for are's own talent and capacities.ⁱ Innovation, perseverance

and hard work, leadership and motivating abilities desire for achievement risk - taking ability, decision making planning, fore sight and problem solving, information seeking and receiving feed back, interpersonal skills and a positive self - concept are ten of the traits to make a successful entrepreneur. The researcher is convinced that these traits are naturally built - in college students who have the capacity to become successful entrepreneur if properly motivated.

Objectives of the Study

The study has a few objectives they are

- a) To stress the need for entire to ascertain the level of traits in college students
- b) To ascertain the level of traits and their associates with the following factors Age, Branches of study, parental occupation, locality

Collection of Data

The study is based on both primary and secondary data. To measure the existing entrepreneurial skills a comprehensive response sheet was needed. The matter so gathered formed the primary data. The refund secondary data were collected from government agencies books, magazine and journals.

Sampling

The sample consist of 258 students chosen at random from different colleges situated in Virudhunagar District.

Tools

Entrepreneur skill scale was employed for conducting the study.

Methodology

Hypotheses

The following null hypotheses were framed for the study

There will be no significant difference in the mean scores for innovation, Perseverance, leadership, need, risk taking, decision making, planning, information seeking, interpersonal skill, positive self concept, between students in terms of groups, gender and type of institution. The following table furnishes the details

DISCIPLINE	GOVERNMENT		MANAGEMENT		TOTAL
	MEN	WOMEN	MEN	WOMEN	
ARTS	20	20	20	20	80
SCIENCE	21	23	23	23	90
COMMERCE	20	23	22	23	88
TOTAL	61	66	65	66	258

TOOLS**Construction of the response sheet**

As an initial step a number of characteristics delineated as successful trial were listed from the literature a variable and ten of them were chosen. The Likert - type scaling was adopted to measure the strength of the traits. The five point scale ranged over SA, A, U, D and SD. The scoring ranger from 5 to 1 respectively. The respondents had to just mark the appropriate box indicating the degree of importance.

This Entrepreneurial Skill Scale was constructed by following the Likert Method considering its advantages over other methods. This scale was prepared, based on the contributions made by. Corbin and Sal, McDowell, Deborah Kay, Djoko, Peal and Cristhopher and Reveals and Damon Andrew.

Scheme of Analysis of Data

Mean and Standard Deviation were to be found out for conducting the investigation. For the purpose of finding out the significance of difference between the teachers in Entrepreneurial Skill

Mean scores, SD and the limits for the entrepreneurial competencies for the students belonging to Arts group

Variable	Mean	S.D	Higher Limit	Lower limit
Innovation	23.27	6.12	29.39	17.15
Perseverance and Hard work	24.50	5.70	30.2	18.80
Leadership and Motivating ability	25.13	6.22	31.35	18.91
Need for Achievement	28.68	7.66	36.34	21.02
Risk-taking ability	23.50	6.90	30.4	16.60
Decision making	21.00	8.66	29.66	12.34
Planning and foresight	20.00	8.80	28.8	11.20
Information seeking and receiving feedback	21.63	7.13	28.76	14.50
Interpersonal skills	19.13	8.13	27.26	11.00
Positive self-concept	26.75	5.70	32.45	21.05

source

Mean scores, SD and the limits for the entrepreneurial competencies for the students belonging to Science group

Variable	Mean	S.D	Higher Limit	Lower limit
Innovation	24.52	6.58	31.1	17.94
Perseverance and Hard work	25.65	5.58	31.23	20.07
Leadership and Motivating ability	23.05	6.47	29.52	16.58
Need for Achievement	31.72	7.23	38.95	24.49
Risk-taking ability	26.37	8.29	34.66	18.08
Decision making	20.17	8.56	28.73	11.61
Planning and foresight	22.67	7.15	29.82	15.52
Information seeking and receiving feedback	23.61	7.96	31.57	15.65
Interpersonal skills	19.06	7.30	26.36	11.76
Positive self-concept	28.41	7.30	35.71	21.11

Mean scores, SD and the limits for the entrepreneurial competencies for the students belonging to Commerce group

Variable	Mean	S.D	Higher Limit	Lower limit
Innovation	23.57	6.83	30.4	16.74
Perseverance and Hard work	26.30	5.54	31.84	20.76
Leadership and Motivating ability	26.18	6.40	32.58	19.78
Need for Achievement	33.60	6.57	40.17	27.03
Risk-taking ability	26.37	8.29	34.66	18.08
Decision making	22.32	8.53	30.85	13.79
Planning and foresight	26.53	6.57	33.1	19.96
Information seeking and receiving feedback	26.19	7.39	33.58	18.80
Interpersonal skills	19.13	8.13	27.26	11.00
Positive self-concept	28.11	6.68	34.79	21.43

Analysis and Interpretation

Arts Vs Science Group	"t" value	Significance	Arts Vs Commerce Group	"t" value	Significance	Science Vs Commerce Group	"t" value	Significance
Innovations	1.29	NS	Innovations	1.30	NS	Innovations	0.92	NS
Perseverance	1.15	NS	Perseverance	2.06	S	Perseverance	1.47	NS
Leadership	2.14	S	Leadership	1.08	NS	Leadership	3.26	S
Need	2.67	S	Need	5.07	S	Need	0.43	NS
Risk taking	2.47	S	Risk taking	2.71	S	Risk taking	0.42	NS
Decision making	0.63	NS	Decision making	1.00	NS	Decision making	1.68	NS
Planning	2.15	S	Planning	5.40	S	Planning	3.74	S
Information seeking	1.72	NS	Information seeking	4.07	S	Information seeking	2.24	S
Interpersonal skill	0.06	NS	Interpersonal skill	0.26	NS	Interpersonal skill	0.34	NS
Positive self concept	1.65	NS	Positive self concept	1.42	NS	Positive self concept	0.29	NS

Research hypothesis (H_R)

There will be significant difference in the mean scores for entrepreneurial skill between Arts students and Science students.

Group	N	Mean	SD	"t" value	Significance
Arts	80	243.70	21.27	0.54	NS
Science	90	245.43	20.18		
Group	N	Mean	SD	"t" value	Significance
Arts	80	243.70	21.27	6.59	S
Commerce	88	265.32	22.39		
Group	N	Mean	SD	"t" value	Significance
Science	90	245.43	20.18	6.08	S
Commerce	88	265.32	22.39		

df=176

t_(0.05) = 1.96t_(0.01) = 2.58

There is no significant difference between arts and science group. There is a significant difference between arts and commerce and science and commerce students.

Interpretation

There was significant difference in the mean scores for Leadership, Need, Risk-taking and Planning between Arts students and Science students. With respect to the other variables namely Innovation, Perseverance, Decision-making, Information seeking, Interpersonal relationship and Positive self concept there was no significant difference among the students.

There was significant difference in the mean scores for Perseverance, Need, Risk-taking, Planning and Information seeking among Arts students and Commerce students. Concerning the other variables there was no significant difference among the students in the variables such as Innovation, Leadership, Decision-making, Interpersonal relationship and Positive self concept.

There was significant difference in the mean scores for Leadership, Planning and Information seeking between Science students and Commerce students. Related to the other variables such as Innovation, Perseverance, Need, Risk-taking, Decision making, Interpersonal relationship and Positive self concept there was no significant difference in the mean scores for the respective variables among the students.

There was significant difference in the mean scores for entrepreneurial skill between Arts students and Commerce students.

There was significant difference in the mean scores for entrepreneurial skill between Science students and Commerce students.

There was significant difference in the mean scores for entrepreneurial skill among students in terms of gender.

There was no significant difference in the mean scores for entrepreneurial skill between Arts students and Science students.

There was no significant difference in the mean scores for entrepreneurial skill among students in terms of type of institution.

Suggestions

On the basis of the findings, the following suggestions are made. College should open a separate entrepreneurial cell trained staff to as the level of entrepreneurial skills among the students. The colleges can provide a separate column in their application special syllabus and programmes could be formulated. Since the colleges following the semester system, the colleges can offer entrepreneurship courses during the fifth semester to create in the students as awareness of entrepreneurship. This can be done through visits to the industries around and through a series of lectures by successful entrepreneurs marketing experts and government officials the sixth semester can be used

for doing specific projects those who wish to run their own business could be helped in all possible ways, after completion of the course the council at the college level should include entrepreneurship as a subject.

Students can also be encouraged to take up minor seats. Employment projects along with their studies and additional credits can be given on the basis of their performance.

Diploma courses in Entrepreneurial activities can be offered in order to create an entrepreneurial environment in the institution.

Self-directed learning packages designed for different target groups can be made available in the colleges.

Conclusion

As there are emerging needs, the field of education demands an appropriate curriculum to satisfy the demands of the students. Most of the students pursue higher education in order to accrue funds or be independent financially. Off education can be offered with entrepreneurship. It would help take up safe-help careers such as anaphor would help the family and society.

Libertarian education like entrepreneurship is a means to higher status independence and empowerment. The existing colleges should be shaped into high performing institutions with a commitment to help the potential entrepreneur within the four walls of the institutions.

Separate audience cells may be provided in the college and experts in the industries can be invited to advise the students in taking up business ventures.

Innovative programmes could be formulated to integrate industry with educational institutions. Integrate industry with educational institutions by creating a much animus for mutual benefit.

Exhibitions, debates, competitions and seminars can be organized on the theme of entrepreneurship to kindle interest.

Successful nature entrepreneurs can be invited on a regular basis to interact with small groups of students sharing their success story.

The students could be taken now and then to the district welfare office, the district rural development agency and the social welfare office.

To get information on special schemes introduced by the government exclusively for budding entrepreneurs

Some students can be specially trained in the area of entrepreneurship. Students can be motivated to consider career in small business instead of conventional graduate careers.

Students should be encouraged and allowed to run stalls on special occasions like the annual day and exhibitions.

Earn while you learn success can be introduced in all the colleges. Entrepreneurship development programmed can be arranged to encourage the potential entrepreneurs in the colleges.

References

1. Gautham Raj Jain and Debmuni, Gupta (Red) New initiatives in Entrepreneurship and Training - Friedrich - Nawmann - New Delhi 1994.
2. Baldev sing (1996) self employment through Entrepreneurship development, MD publications, pvt, Ltd, New Delhi - 1996.
3. C.S. Batra and R.C. Dangwala, Entrepreneurial and small scale industries. New potentials deep & deep pulns pvt ltd, New Delhi 1999.
4. Akhouri and SP Mishra (1990) Entrepreneurship education A conceptual, Base, approach and methodology - Indian Management 29 (11-2) Nov - Dec 1990 - pp 3.65
5. BN. Garuda char "Enrichment of Entrepreneurial culture through university - industry interactions progressive educational Herald .
6. Gopalkrishna Dhar senapati "Developing Entrepreneurship in Engineering institutions university news (3) 20 19 may 1997 pp.7.8
7. Clifford M. Baum back and R. Joseph R. Maneuro Entrepreneurship and venture management DB. Tarobore vala and sons co ltd New Delhi