

A Study and Analysis of Entrepreneurial Attitude and Business Intentions among Arts and Science Students

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Abstract

India's high unemployment rate among graduates, particularly from arts and science backgrounds, remains a major economic challenge, with many individuals either unemployed or working outside their core areas of interest. This issue stems from low-quality education and a lack of practical experience, which hinders entrepreneurial aspirations. This study analyzes individual differences in entrepreneurial attitudes and business intentions while examining the correlation between entrepreneurial attitudes, opportunities, and the business environment. Using a descriptive research design, the study focuses on arts and science students from Kerala University-affiliated colleges in Kollam district, with data collected through a systematic random sampling technique involving 384 students. The findings reveal that while many students express interest in entrepreneurship, they face significant barriers such as lack of funding, mentorship, and an unsupportive ecosystem. To bridge this gap, integrating entrepreneurship education into curricula, enhancing financial literacy programs, and providing institutional support through mentorship and funding initiatives are crucial. Strengthening these areas can empower students to become entrepreneurs, reducing unemployment and fostering economic growth in India.

Keywords: Entrepreneurship, Business Intention, Entrepreneurial Attitudes, Business Environment

Introduction

Entrepreneurship is a vital factor in the economic growth and the progress of society, in the developed countries, in particular. Despite this, India struggles to nurture entrepreneurship because of, for instance, inexperience, poor skills and education. Therefore, most graduates remain unemployed or run to a job they are not interested in. The Indian government has recognized this problem and tried to develop entrepreneurs through the "Champions of Change" program, led by Prime Minister Narendra Modi, and NITI Aayog. Despite this, efforts have not substantially improved fostering a robust entrepreneurial mindset among students in Indian universities.

This study analyzes such variations in entrepreneurial attitudes and business intentions among individuals as well as probing the influence of entrepreneurial opportunities and environmental factors on the phenomena under study. In descriptive research design the study was conducted on arts and science students who are pursuing their studies in colleges that are branches of Kerala University. This is especially true in the Kollam district. The selection of a total of 384 students for analysis was done using a systematic random sampling technique. This will provide students with a better understanding of the landscape of entrepreneurship among students. It will also suggest some

strategic interventions for the development of entrepreneurial skills and opportunities in the Indian education system.

Literature Review

In economic development, entrepreneurship is fundamental since it fosters innovation, creates jobs, and opens up a competitive market (Galindo-Martín et al.). There are studies indicating that entrepreneurial activity contributes a substantial part to GDP growth, especially in emerging economies (Urbano et al.). India, however, does not currently well support translating its entrepreneurial potential into economic gains: institutional support and education (Hota et al.). Indian graduates face high unemployment rates owing to lack of job opportunities and mismatched skills (Mohd Abdul Kadir et al.). It is proposed that entrepreneurship can be a viable solution but limited access to resources and poor business skills were identified as limiting self-employment initiatives (Morris et al.). If these barriers are overcome, better employment prospects will follow.

A business attitude influences business intentions (Vodă and Florea). The probability of an individual starting a business depends on individual psychological factors like risk taking propensity, self-efficacy, and innovation capacity. These variations can help designers construct effective and targeted programs of entrepreneurial education. Research has pointed to entrepreneurial education as one of the key drivers that can contribute to the growth of business interests among students (Porfirio et al.). According to research, students who get formal education are more likely to pursue self-employment (Adelaja et al.). However, if someone resides in India, he will find that the Indian education system almost never provides hands-on, practical experience. This is crucial for business success.

For promoting business opening and development, a supportive entrepreneurial ecosystem is necessary (Pustovrh et al.). Access to funding, mentorship and regulatory support are some of the key factors that affect entrepreneurial outcomes (Nabi et al.). According to studies (Pathak and Mukherjee) India's entrepreneurial ecosystem is still not well developed especially for young graduates. A

constraint for aspiring entrepreneurs in India is limited access to capital resources (Kumar and Singh). Financial literacy and access to microfinance are highly correlated to entrepreneurship success rates; studies have proven this fact (Andriamahery et al.). Financial inclusion is fundamental for the ecosystem to form sustainable business ventures.

Students are willing to start a business which depends upon cultural attitudes towards entrepreneurship (Jena). Entrepreneurial aspirations are negatively impacted by societal preferences for stable employment in India (Kumar et al.). It seeks to change perceptions of entrepreneurship through awareness programs and role models to enhance entrepreneurship participation. Universities provide mentorship and networking to incubate entrepreneurial talent (Hassan). Research shows institutions with powerful entrepreneurship programs yield more business founders (Eesley and Lee). Student-led startups need to be encouraged by integrating entrepreneurship into mainstream curricula at Indian universities. The digital technology age has led to the rise of entrepreneurship (Kraus et al.). Access points such as e-commerce, financial technology, and online services provide young entrepreneurs with easy entry points (Dangkeng and Munir). However, low digital literacy in rural areas makes them less and less likely to engage in online businesses, or is increasingly divided (Mori).

However, in India, female entrepreneurship is underrepresented because of social and economic barriers, regardless of policy initiatives in this respect (Ajiva et al.). Research shows women entrepreneurs experience increased funding hurdles and prejudice in society (Miran and Gültekin). Female business participation can be enhanced by targeted support, mentorship and financial incentives. Networking is a determinant of entrepreneurial success that provides access to resources and market opportunities (Anwar and Shah). A large body of research has indicated that strong professional networks strengthen business growth and sustainability (Abbas et al.). Engaging student entrepreneurs in business networks is an attempt to boost their chances of success.

To thrive in business, an entrepreneurial mindset, namely creativity, resilience, and adaptability is essential (Purnomo et al.). According

to (Rosienkiewicz et al.), research shows that developing students' innovation driven approach could develop their entrepreneurial potential while promoting student entrepreneurship can reduce risks. Curricula of Indian educational institutions should stress creativity and problem-solving skills. (Jyoti and Singh) stated that startups greatly determine job creation and economic sustainability. High-growth startups are suggested in research to transform an industry and lead to productivity improvements (Harlin and Berglund). Development of long-term economic benefits can be improved through the strengthening of the support infrastructure for Indian startups. However, entrepreneurial programs are often poorly implemented because corruption and lack of monitoring limit the implementation of well-intended policies (Sethi and Sahu). (Sha et al.) points out that research identifies the necessity to establish more localized and data driven approaches to forming policies. The identification of these gaps will improve entrepreneurship promotion effectiveness in India.

Although there are many studies done on entrepreneurship and its link with economic growth, there are not enough studies that scrutinize the entrepreneurial attitude and business intentions of arts and science students in India. It is mentioned that most of the studies conducted are among business and management students, while ignoring the capability of non-business disciplines. Moreover, whereas the impact of entrepreneurial education and ecosystem support has been examined, little attention has been paid to the specific obstacles arts and science graduates face in setting up business ventures. While any assistance towards accessing or improving the lack of hands-on experience, financial constraints, and institutional assistance is improved. The gaps related to this are bridged in this study through the examination of the factors determining entrepreneurial intention among arts and science students in Kerala.

Objectives of the study

- This will be done to see how arts and science students differ in entrepreneurial attitudes and intentions to start a business.
- The aim of this is to find out how entrepreneurial

education and institutional support can affect the development of the business aspirations of students.

- Identify some of the key challenges arts and science students encounter when starting an entrepreneurial venture.
- This study aims to evaluate the influence of financial literacy and resource accessibility on entrepreneurial intention.
- Propose strategic interventions for improvement of entrepreneurial mindset and opportunities in the Indian education system.

Research Methodology

This study adopts a descriptive research design which aims at analyzing the entrepreneurial attitude and business intentions of arts and science students in Kerala. The college students of Kerala university affiliated colleges within the Kollam district under arts and science programmes constitute the target population for the dissertation. The total of 384 students are selected for participation using a systematic random sampling technique so that the sample is representative. Structured questionnaires, which collect primary data, address entrepreneurial attitudes, business intentions, and factors that determine entrepreneurship aspirations. These factors include educational exposure, factors influencing education, institutional support, financial literacy, and access to resources. Secondary data is collected from existing literature, research reports, and academic studies on entrepreneurship in India. Statistical tools are used to analyze the data and recognize patterns, correlations and significant determinants of entrepreneurial attitudes. This methodology sheds some light on the business scene among business and non-business students at arts and science colleges and recommends strategic interventions that foster business education and supportive systems.

Data Analysis and Discussion

Table 1 Demographic Profile of the Students of Arts and Science Colleges

Particulars	Respondents	Percentage
Gender		
Male	241	62.76

Female	143	37.24
Total	384	100
Age Group		
19 and below	149	38.80
20-24	118	30.73
25-28	69	17.97
29-30	30	7.81
31 and above	18	4.69
Total	384	100
Specialization		
Management Courses	149	38.80
Economics	132	34.38
IT Courses	42	10.94
Humanities	16	4.17
History	31	8.70
Others	14	3.65
Total	384	100
Parents Own a Business		
Yes	165	42.97
No	219	57.03
Total	384	100
Parent's Annual Income		
Below 2 to 4 lakhs	210	54.69
5 to 6 lakhs	65	16.93
7 to 8 lakhs	59	15.36
9 to 10 lakhs	32	8.33
Above 10 lakhs	18	4.69
Total	384	100
Parents Occupation		
Cashew industry, coir manufacturing, and seafood export	38	9.90
Self-employed for other businesses	132	34.38
Public Sector	85	22.14
Private Sector	108	28.13
Professional	21	5.47
Total	384	100
Entrepreneurship Programmes & Clubs Activities		
Kerala Startup Mission (KSUM)	13	3.38
Entrepreneurship Development Institute of India (EDII)	12	3.12

EDC Cell	80	20.83
IT Startups Club	19	4.95
Seasonal Lectures of Business Ventures	65	16.93
Startup 2025 Club	22	5.73
Startup Weekend	19	4.95
Boot camp 2025	18	4.69
Campus Internship	136	35.42
Total	384	100
Interest in Entrepreneurial Activity		
Yes	219	57.03
No	165	42.97
Total	384	100

There is a majority of male students in Arts and Science colleges, with 62.76% (total 384) male students and 37.24 percent female students. Most students (38.80%) are below 19 years, followed by 30.73% in the age group 20-24; and a smaller proportion belong to 25-28 (17.97%), 29-30 (7.81%), 31 and above (4.69%) age groups. Quantitatively, 38.80 percent of the students are in management school, 34.38 percent in economics, 10.94 percent in IT, 8.70 percent in history, 4.17 percent in humanities, and 3.65 percent in areas other than mentioned. The data further shows that 42.97 percent of students have business parents, but 57.03 percent do not. With regards to the parental income, 54.69% of the respondents inform they belong to below 2 to 4 lakhs of income bracket, others are dispersed across 5-6 lakhs (16.93%), 7-8 lakhs (15.36%), 9-10 lakhs (8.33%) and 10 lakhs onwards (4.69%). 28.13% of parents are in the private sector, 22.14% in the public sector, 9.90% in the cashew, coir and seafood export industry and 5.47% in professional capacities; while 34.38% are self-employed in business.

Students are involved in entrepreneurship programs and clubs. EDC is the most engaged organization with 80 students. Campus internships were engaged by 136 participants, and lectures on business ventures conducted during other seasons numbered 65. Similarly, different amounts of interest is reflected in the Kerala Startup Mission (KSUM) (13 students), Entrepreneurship Development Institute of India (EDII) (12 students), IT Startups Club (19 students), Startup 2025 Club (22 students),

Startup Weekend (19 students) and Boot Camp 2025 (18 students). Among others, 57.03% of the respondents showed interest in entrepreneurial activities while 42.97% did not. This indicates that there is a predominant liking toward business related learning among the students with a large number of students associated with business related learning in Management and Economics and a large number involved with some kind of initiative for promoting entrepreneurs and innovators.

Table 2 Multiple Regression Analysis of Entrepreneurial Attitude and Perceived Entrepreneurship Opportunities

Model	1
Dependent variable	Overall, I have a positive attitude toward entrepreneurship.
Predictor	Arts and science institutions should encourage students to explore entrepreneurial opportunities.
F-Value	41.587
R ²	0.513
R	.741 ⁱ
Overall P value	.000 ^j

Predictor	Standardized Coefficients Beta	T	P
Having your own business will allow you to have more freedom in your personal life	0.154	3.716	0.000
A business that is taken over by an entrepreneur is not an entrepreneur at all	0.231	5.049	0.000
Working for someone else can increase one's income	-0.23	-6.021	0.000
There would be an increase in entrepreneurship if start-up funds were available	0.229	4.716	0.000

An increasing number of students are considering entrepreneurship as a career path	0.149	4.009	0.000
Profit can be obtained through entrepreneurship in a variety of ways	0.119	4.413	0.000
There is a perception among students that starting their own business is too risky	-0.108	-3.105	0.002
Business risk-taking is a lifestyle choice for students	0.102	2.364	0.016

The multiple regression analysis demonstrates a strong relationship between entrepreneurial attitude and the entrepreneurship environment, particularly opportunities available to arts and science students. The model is statistically significant ($F=41.587$, $p=.000$), explaining 51.3% of the variance ($R^2=0.513$) in students' positive attitudes toward entrepreneurship. Among the predictors, the belief that taking over an existing business does not make one an entrepreneur ($\beta=0.231$, $p=.000$) and the availability of start-up funds ($\beta=0.229$, $p=.000$) had the strongest positive influence. Conversely, the perception that working for someone else can increase income negatively affected entrepreneurial attitudes ($\beta=-0.23$, $p=.000$). Other significant contributors included the idea that business ownership provides personal freedom ($\beta=0.154$, $p=.000$) and the growing trend of students considering entrepreneurship as a career ($\beta=0.149$, $p=.000$). Additionally, profit opportunities ($\beta=0.119$, $p=.000$) and business risk-taking as a lifestyle choice ($\beta=0.102$, $p=.016$) also positively influenced attitudes, while the perception of entrepreneurship as too risky showed a slight negative effect ($\beta=-0.108$, $p=.002$). These findings underscore the importance of fostering a supportive entrepreneurship environment within educational institutions.

Discussions

Findings of this study are in agreement with other literature that points to entrepreneurial attitudes and

to the factors influencing on the business intentions of students. The result indicates that institutional encouragement, startup funds availability, perception about entrepreneurship as an attractive career path had a significant impact on the willingness of Arts and Science students in Kerala to become entrepreneurs. This is consistent with research by (Vodă and Florea) that individual psychology factors, risk taking propensity, and self-efficacy are significant in generating entrepreneurial intentions. (Porfirio et al.) also argue that entrepreneurial education determines a very high grade to favour students to pursue self-employment. This study's findings are also supportive and arts and science institutions should actively promote entrepreneurship. Nevertheless, students face challenges like financial constraints and perceived business risks which replicate Kumar et al.'s concerns that lack of financial literacy and resources hamper business success in India.

The study's outcomes are compared with existing literature to observe the effect of ecosystem support on entrepreneurship. The study found that there are positive factors such as business ownership giving personal freedom ($\beta=0.154$, $p=.000$) and the increase in number of students who are thorough with entrepreneurship as a career ($\beta=0.149$, $p=.000$) for the success of entrepreneurial attitudes. This is consistent with Nabi et al findings who emphasize that, while entrepreneurial outcomes themselves remain the prime determinant of migrant minority entrepreneur performance, the entrepreneurial ecosystem in which migrants participate plays a significant role. Nonetheless, this study adds to the literature, in that it is unique in focusing on non-business students, an aspect that has been poorly covered by previous studies. However, most studies, including (Eesley and Lee) and (Jena), have focused on studies of business and management students; this study reveals that arts and science students seem equally intuitive in entrepreneurial capacity as they actively engage with entrepreneurship coursework.

Conclusion

This study highlights the crucial role of entrepreneurial attitudes and environmental factors in shaping the business intentions of arts and science students in Kerala, India. While students

exhibit a strong interest in entrepreneurship, their willingness is influenced by personal skills like perseverance and the availability of startup funds. However, economic constraints, perceived business risks, and lack of hands-on experience hinder their aspirations, as traditional employment is seen as more financially secure. Multiple regression analysis confirms that psychological factors, financial literacy, and institutional support significantly impact self-employment intentions. To bridge these gaps, universities must integrate practical entrepreneurship training, digital business models, and startup incubation programs into their curricula. Additionally, financial literacy initiatives, microfinance access, and government-backed funding schemes can empower aspiring entrepreneurs. Strengthening industry-academic collaborations will provide mentorship, networking, and real-world business insights, while awareness programs and success stories can promote a cultural shift toward entrepreneurship. Policymakers should focus on improving access to startup funding, reducing bureaucratic hurdles, and fostering student entrepreneurs' networks. Addressing these barriers will enable India to equip the next generation of business leaders with the necessary skills and confidence for economic development. By nurturing job creators rather than job seekers, India can drive long-term economic growth and innovation.

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