

STUDENTS AWARENESS TOWARDS ENTREPRENEURSHIP: A STUDY BASED ON CENTRAL KERALA

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ABSTRACT

Many studies show that entrepreneurs shape economic destiny of nations by creating wealth and employment, offering products and services and generating taxes for Gov. because of which entrepreneurship has closely linked to economic growth of a country (Kumari Indra,2014). An attempt is made in this paper to measure the level of awareness about entrepreneurship among students. To examine the hypothesis data was gathered from self-administrated questionnaire conducted in college students in central Kerala consisting of 213 samples. The descriptive analysis of data shows that the the students are aware about the term 'Entrepreneurship' irrespective of gender difference where Commerce students seemed to be more aware than students in another stream. The respondents are unaware about the legal formalities for starts ups and entrepreneurial supporting schemes of Gov.

Keywords:

Introduction

During the past years Entrepreneurship has captured the attention of both the scholars and key policy makers in the economy. The main reason of this concern or attention is that the growing need for entrepreneurs who accelerate economic development through generating new ideas and converting them into profitable ventures. Entrepreneurship has been recognised as the determinant or pivotal element of economic growth and development (Kidane and Harvey, 2009; Nafukko and Muyia, 2010 and Kavitha et al, 2013). This is because Entrepreneurship leads to the creation of small and medium scale businesses, providing employment opportunities, income generation, uplifting of standard of living, and utilisation of human, material and financial resources of a country in the right direction

Studies shows that entrepreneurs shapes economic destiny of nations by creating wealth and employment, offering products and services and generating taxes for Govt. because of which entrepreneurship has closely linked to economic growth of a country (Kumari Indra, 2014). Entrepreneurs thus, play a key role in economic development of a nation by way of generating greater employment opportunities to unemployed youth, increase in per capita income, higher standard of living and increased individual saving, revenue to the government in the form of income tax, sales tax, export duties, import duties, and balanced regional development etc.

The literature on entrepreneurship shows that many of the researchers have focused on student entrepreneurship. Entrepreneurship is often thought as a subject for students in various disciplines especially students in commerce or business discipline, but we weren't able to see the students in our campus preferring entrepreneurial careers, but at the same time they are inclined towards job security and regular employment even in private sector. The awareness, interest and attitude towards entrepreneurship are likely to shape their inclination to start a business in the present or future. So trough this study we try to find out the students' inclination towards entrepreneurship.

Methodology

To examine the hypothesis data was gathered from self-administrated questionnaire conducted among college students in central Kerala consisting of samples from different colleges in central Kerala. The scale used in the questionnaire was based on Five Point Likert Scale (with 1 = Strongly Disagree, 2 = Disagree, 3 = No opinion, 4 = Agree, 5 = Strongly Agree) for each closed end statements. Prior to conducting the main study, a pilot study was conducted among 50 samples from to prove the reliability and validity of the questionnaire. IBM SPSS Statistics Version No: 22 was used to analyze the data. In this study we have adopted Descriptive analysis, Analysis of Variance and cross tabulations for evaluating the data.

Analytical Framework

Reliability analysis

The alpha value of the Data as we found is .736 which is greater than the standard value .7. Thus it is stated that the data collected from 216 respondents are reliable. However the reliability of each questions is also more than .7 which depicts that nothing is to be removed from the questionnaire so as make it reliable. The alpha value of each situation where a particular variable is deleted are as follows.

Table No : 1

Reliability Statistics	
Cronbach's Alpha	N of Items
.736	18

Table No: 2

	Cronbach's Alpha if Item Deleted
Entrepreneurship is the process of starting and running a business	.721
Entrepreneurship can be learned from our curriculum only and entrepreneurs should be backed by high educational qualifications.	.719
The basic requirement of requirement of entrepreneurship is finance	.724
I know about the legal formalities involved in starting a business	.722
I am aware about the various entrepreneurial supporting schemes of govt.	.723
Entrepreneurship is the process of converting inventions into innovations.	.740

From the above table it is clear that if we remove the statement/ question ‘Entrepreneurship is the process of converting inventions into innovations’ then the reliability value of Cronbach alpha will goes up. But it doesn’t mean that it is irrelevant.

In order to test whether the respondents are aware about the meaning and scope of the term ‘Entrepreneurship’ we can rely on Descriptive Statistics of measures of Central Tendency. The following table shows the data pertaining to awareness of respondents.

Table No: 5

Statistics		
Awareness		
N	Valid	213
	Missing	0
Mean		3.6526
Median		3.7500
Mode		3.75
Std. Deviation		.49724
Skewness		-.248
Std. Error of Skewness		.167
Kurtosis		.571
Std. Error of Kurtosis		.332

In order to check whether the data are normal Skewness and Kurtosis can be used. Because as per the rule, if Z value. (i.e. Z = Skewness or Kurtosis ÷ Standard Error) is **between -1.96 to +1.96 , then the data is regarded as normal. (Statistics and Research Methodology, 2015)**

Skewness/Standard Error = $-.248 \div .167 = -1.48$

Kurtosis/Standard Error = $.571 \div .332 = 1.71$

Here the both values of Z lies between **-1.96 to +1.96** and so that it is stated that it is normal. The median and mode of the variable are 3.75 and mean is 3.65 which depicts that the students are aware about the term ‘Entrepreneurship’. The following graph makes it clear.

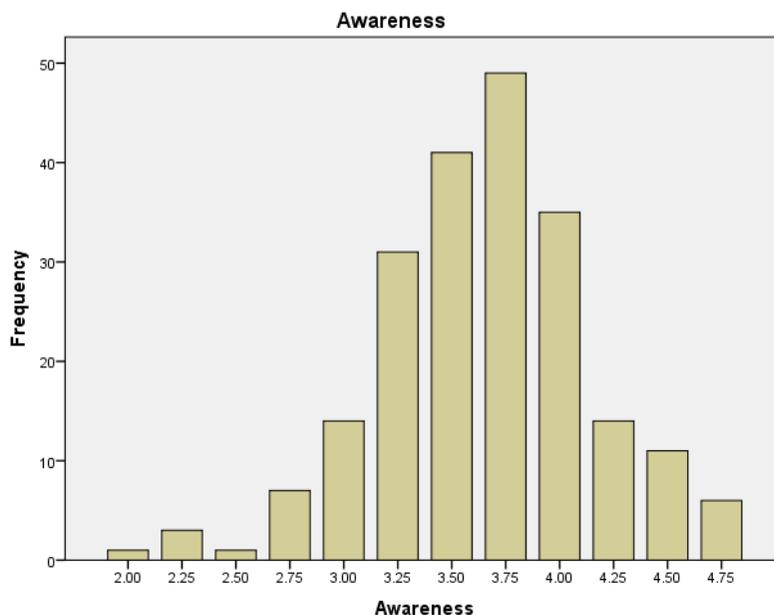


Figure No: 1

Where the 180 respondents remarked that ‘Entrepreneurship refers to the process of starting and running a business’ and 160 of them agree with the statement that ‘Entrepreneurship is the process of converting inventions into innovation’.

So here we didn’t find any objective reason for rejecting the null Hypothesis that the students are aware about the term ‘Entrepreneurship’

H0: There is no significant difference between Gender and Entrepreneurial Awareness.

H1: There is significant difference between Gender and Entrepreneurial Awareness.

As explained using Table no: 5 , the data relating to Entrepreneurial awareness are normal. So that we can perform ANOVA. But here one variable is Nominal (i.e. Gender) and the other variable is Ordinal (i.e. Awareness).

Table No: 3

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.857 ^a	11	.241
Likelihood Ratio	15.914	11	.144
Linear-by-Linear Association	.161	1	.688
N of Valid Cases	213		

a. 10 cells (41.7%) have expected count less than 5. The minimum expected count is .46.

Here the P Value derived from the Chi-Square test is .144 which is more than the standard value.05 (Garczynski , 2015) here also we didn’t get any sufficient reason to reject our null hypothesis that there is significant difference between gender and ‘Entrepreneurial awareness. The same can be explained with the help of Phi and Cramer’s Value.

Table No: 4

Symmetric Measures			
		Value	Approx. Sig.
Nominal by Nominal	Phi	.255	.241
	Cramer's V	.255	.241
N of Valid Cases		213	

The Phi and Cramer’s Value is .255 which shows that there exists weak relationship between gender and ‘Entrepreneurial awareness’.

H0: There is no significant difference between Stream of Education and Entrepreneurial Awareness.

H1: There is significant difference between Stream of Education and Entrepreneurial Awareness.

As the data seemed to be normal distribution and required to know about the variation due to known factors and from variation known due to unknown factors Chi-Square is used.

Table No: 5

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	35.331 ^a	22	.036
Likelihood Ratio	35.550	22	.034
Linear-by-Linear Association	6.415	1	.011
N of Valid Cases	213		
a. 24 cells (66.7%) have expected count less than 5. The minimum expected count is .32.			

As the P-Value or the significant value is .036 which is less than the standard value .05 the null Hypothesis is rejected. Which means that the alternate hypothesis is accepted that there is significant difference between stream of education and 'Entrepreneurial Awareness'. However the mean plot of the variable 'Awareness' shows the disparity.

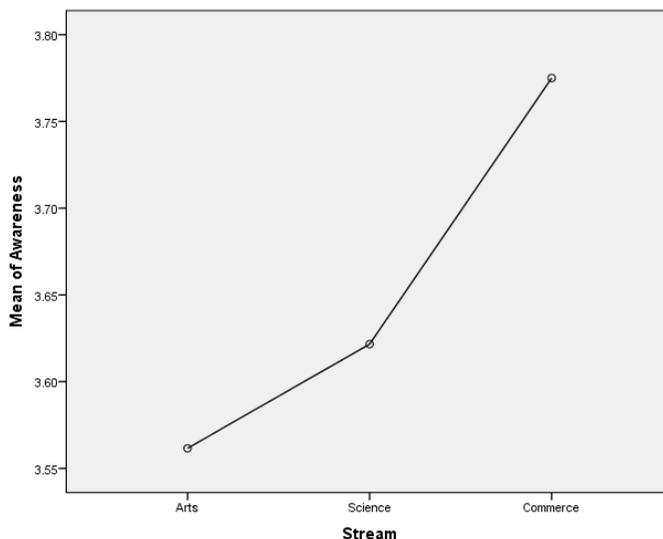


Figure No: 2

From the above graph we can understand that the mean value of Commerce students is much greater when compared to Arts and Science Streams which depicts that the Commerce students are more aware about the 'Entrepreneurship'.

Respondent's legal awareness to start an enterprise

It is much comprehensive to analyse the legal knowledge of respondents regarding starts ups as the null hypothesis that the respondents are aware about the term 'Entrepreneurship'.

Table No: 6

Statistics		
I know about the legal formalities involved in starting a business		
N	Valid	213
	Missing	0
Mean		3.1972
Median		3.0000
Mode		3.00
Std. Deviation		1.10257
Skewness		-.313
Std. Error of Skewness		.167
Kurtosis		-.485
Std. Error of Kurtosis		.332

In the above table the median and mode score is exactly 3 where the mean is 3.19 which depicts that the respondents are unaware about the legal formalities for starts ups. So a conclusion can be made that even the students have 'Entrepreneurial awareness they are unaware about the legal proceedings for an entrepreneurship'.

Respondent's awareness about various Entrepreneurial Supporting Schemes of Gov.

Here also a descriptive analysis is made to find out whether the respondents have such knowledge. The following are the data pertaining to its measures of central tendency.

Table No:7

Statistics		
I am aware about the various entrepreneurial supporting schemes of govt.		
N	Valid	213
	Missing	0
Mean		3.1127
Median		3.0000
Mode		3.00
Std. Deviation		1.15598
Skewness		-.148
Std. Error of Skewness		.167
Kurtosis		-.766
Std. Error of Kurtosis		.332

Here we can analyze that the mean, median and mode belongs to 3.00 approximately which means that the respondents are unaware about the entrepreneurial supporting schemes of Gov. the following table also explains it in a better way.

Table No: 8

I am aware about the various entrepreneurial supporting schemes of govt.		
Stream	N	Mean
Science	74	2.9730
Commerce	70	3.0000
Arts	69	3.3768
Sig.		.093
The group sizes are unequal. The harmonic mean of the group sizes is used. Type I error levels are not guaranteed.		

We can see that the Science students responded that they are unaware about gov. schemes to promote entrepreneurship. But Arts and commerce students marked the 'No opinion' option in the questionnaire.

Results and conclusion

The findings shows that the students are aware about the term 'Entrepreneurship' and there is no significant difference between gender and Entrepreneurial awareness. That is, the men and women are aware about the term entrepreneurship at almost in the same level. The detailed analysis identified that there is also a significant difference between stream of education and Entrepreneurial Awareness. The awareness level is different between the different streams of students namely the arts, science and commerce. The study reveals that commerce students are more aware about the term entrepreneurship. The arts students are least aware about entrepreneurship compared to science and commerce students. The study also finds that the students having Entrepreneurial awareness are unaware about the legal proceedings for an entrepreneurship. Students also responded that they are unaware about Govt. schemes to promote entrepreneurship.

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