

**A STUDY ON ENTREPRENEURIAL ATTITUDE AMONG
TECHNICAL GRADUATES**

Dr. G. Thangapandi

Associate Professor

Department of Commerce

Muthayammal College of Arts and Science

Rasipuram-637408

Namakkal District

S. Suhashini

Research Scholar (Full – Time)

Department of Commerce

Muthayammal College of Arts & Science

Rasipuram - 637408

Namakkal District

ABSTRACT

Entrepreneurship has been recognized as an important element in the dynamics of modern economies. This impressive and rapid growth of entrepreneurship is attributed to the power of education in promoting social, economic, political, and spiritual well-being of an individual and social development. The growth of entrepreneurship programs in educational institutions has been remarkable for over two decades, and is now aimed to change the mindset of the youth. The training should aim at initiating and accelerating the process of entrepreneurship development through inculcating an entrepreneurial culture. To obtain the required results in the training activities, attention must also be paid to the development of an environment where entrepreneurial activities can flourish and grow. This paper, examining various factors and ways to improve the entrepreneurship in our country, focuses on the influence of Education and Training, which is one of the major Entrepreneurial Framework Conditions, in promoting Entrepreneurship.

Key words: Entrepreneurship, Entrepreneurship programmes, Education and Training of Entrepreneur.

INTRODUCTION

Entrepreneurship has been recognized as an important element in the dynamics of modern economies. Many businesses, small and medium, have become the major source of new job creation. They have made greater contributions in introducing valuable new products and keeping the economy competitive in the world markets. This impressive and rapid growth of entrepreneurship is attributed to the power of education in promotion of social, economic, political, and spiritual well-being of an individual and social development. Education has been the instrument in the development of man to enable him to live an effective and meaningful life and to be able to contribute towards the

development of society in which he finds himself. The growth of entrepreneurship programs in educational institutions has been remarkable for over two decades now, aiming to change the mindset of the youth. Colleges and Universities provide entrepreneurship programs to undergraduate and Post graduate students, including practicing entrepreneurs outside the educational institutions. Today, entrepreneurship programs have extended to the secondary and primary levels of education and have become the focus of discussion among many scholars. They believe that the introduction of entrepreneurship programs to children at the lower level of education would enhance children's attributes and further develop awareness of entrepreneurial opportunities and skills to form an entrepreneurial venture.

It was also argued and discussed that the introduction of entrepreneurship program in the pre- school years is a crucial stage of children's cognitive and personality development, which is imperative to entrepreneurial development. Various government and non government agencies working for the development of entrepreneurship also provide training for dropouts and unschooled youths.

ENTREPRENEURSHIP

Entrepreneurs are people who venture into an enterprise of their own on a small scale level. They cannot do business on a grand scale, as it requires huge investment. To take up a venture of their own, they should possess a natural attitude. Attitude consists of one's ability to assume risk, invest capital, and manage the enterprise successfully. For this, the entrepreneurs should possess organizing and leadership qualities.

In the opinion of A.H. Cole, "Entrepreneurship is the purposeful activity of an individual, or a group of individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services."

ASPECTS OF ENTREPRENEURSHIP

As a catalytic agent, the entrepreneur has to change the mindset of the workers so that the latter accepts radical changes in system structure and processes, which the organization is contemplating to introduce in order to complete with the rivals.

ENVIRONMENT FOR ENTREPRENEURSHIP

The entrepreneurs do not emerge spontaneously. While the factors of production are at least, in principle, hireable but an enterprise is not. They have to come from different vocations.

Even the educational system in most of the developing countries is designed in such a way so as to develop more of job creators. In many countries, to sum- up, entrepreneurs appear to have been motivated by a combination and interaction of the following factors of the environment.

- Socio – Economic environment
- Family Background
- Standard of education and technical Knowledge
- Financial stability
- Political stability and government policy
- Caste and religious affiliation
- Availability of supporting facilities
- Achievement Motivation
- Personality and Personal Skill

The Environment factors may be summarized as follows:

- Entrepreneurship is not influenced by a single factor, but is the outcome of interaction and combination of various environment factors.
- By changing the environment, society can be recreated.
- It is the “Desire to make money” that drives one to start an industry, rather than the amount of money one owns.
- Encouraging government policy and social recognition influences a person to become an entrepreneur.

ENTREPRENEUR

Richard Cantillon was the first who introduced the term entrepreneurs in economics in the 18th century. He defined, “Entrepreneurs as an agent who buys factors of production at certain prices in order to convert them into a product with a view to selling it at uncertain prices in future.” Here’s a handy way to remember some facts about entrepreneurs and entrepreneurship:

- **E:** examine needs, wants, and problems.
- **N:** narrow the possible opportunities to one specific best opportunity
- **T:** think of innovative ideas and narrow them to the “best” idea.
- **R:** research the opportunity and idea thoroughly.
- **E:** enlist the best sources of advice and assistance that they can find.
- **P:** plan their ventures and look for possible problems that might arise.
- **R:** rank the risks and the possible rewards.
- **E:** evaluate the risks and possible rewards and make their decision to act or not to act.
- **N:** never hang on to an idea.
- **E:** employ the resources necessary for the venture to succeed.
- **U:** understand that they will have to work long and hard to make their venture a success.
- **R:** realize a sense of accomplishment from their successful ventures.

NEED FOR ENTREPRENEURS

Entrepreneurship is becoming more and more important, for a number of reasons:

- Big companies are no longer the dominant players in developing new products and services that are based on scientific discoveries and new scientific concepts.
- Now – a – days, in order to remain effective or competitive, companies – if not organizations in general need to continuously adapt to all sorts of regulatory and technological changes. It has generally been recognized that a top- down approach is not the best way to face this challenge. In order to be flexible, people at various levels in the organization have to take initiative to exploit new opportunities, create new business and activities, etc. This requires an entrepreneurial attitude and entrepreneurial skills.
- The necessity of an entrepreneurial attitude and entrepreneurial skills also explicitly applies to scientists in academia.

However, “Entrepreneurial Opportunities” most often come quite unexpectedly. They will be recognized easier by someone with a prepared mind, and will be better seized by someone with at least some previous knowledge of developing a business plan. Once the opportunity is there, it may not be too late to learn how to swim.

THE ENTREPRENEURIAL ATTITUDE

The entrepreneurial attitude enables one to spend time creating a life instead of wasting it making a living. Why do some people succeed against all odds? What's their secret of success? Is it possible to imitate them and get similar results? These are questions would- be entrepreneurs frequently ponder. Many think the key to success is a plentiful supply of capital. Growing companies do need cash, of course. And good ideas, timing and experienced management are important, too. But one or more of these elements won't create the highest probability of success. In fact, for some entrepreneurs, having money means they can afford to fail. Government of India and State Governments play a significant role in entrepreneurship development programmers. Entrepreneurship as a subject has been introduced in Undergraduate and Postgraduate courses.

Many degree programmers like B.Com., B.B.M., M.Com., and M.B.A, include entrepreneurship as one of the subjects. In some states, this subject is being taught in technical courses.

STATEMENT OF THE PROBLEM

Entrepreneurial attitude is not equal among all human beings. It varies among individuals. Even though the attitude is inborn, it can also be induced in young minds through education. There are educational curriculums designed to instill the entrepreneurial attitude among the students. Technical courses like engineering and polytechnic are such vocational streams designed to cultivate the entrepreneurship attitude among all the youth so that they would promote self employment and entrepreneurship.

This Situation raises the following issues:

- Whether the technical education has any impact on the entrepreneurial attitude of the students?
- If so, how many are willing to take up entrepreneurship? and
- What factors influence their entrepreneurial attitude?

A study on the entrepreneurial attitude among the students of polytechnic colleges will give an answer to these issues.

OBJECTIVES

The study was undertaken with the following objectives:

- To measure the level of entrepreneurial attitude among the students of polytechnic college.
- To identify the factors that influences their entrepreneurial attitude.
- To offer suggestions for promoting entrepreneurial attitude among them.

SAMPLING

Multiple sampling method was adopted for the study. In the first stage, four colleges were chosen. In the second stage, 50 students were chosen from each college, making a total of 200 samples from all the four colleges. The selection of students was made on simple random basis.

DATA COLLECTION

The study used only primary data collected from the selected students through interview schedule. Personal interview was held with each and every student to explain the questions and to collect the required data. Cross- questions were made to verify the answer and to ensure accuracy of data given by the students.

METHODOLOGY

The data collected were processed and analyzed in this chapter. The analysis was made in order to measure the levels of entrepreneurial attitude of various kinds of students. The entrepreneurial attitudes of the selected students were quantified with the help of a five point scale suggested by Rensis Likert and a scoring scheme. Twelve components pertaining to entrepreneurial attitude were used to measure the levels of attitude. The respondents were asked to state their agreement or otherwise for each statement. Their level of agreement ranged from "Strongly Agree" to "Strongly Disagree" on a five point scale. Scores were given @ Strongly Agree = 5, Agree = 4, Neutral = 3, Disagree = 2, strongly Disagree = 1. The total scores for each respondent was calculated to find their level of attitude. The total scores were $12 \times 5 = 60$.

DATA ANALYSIS

The collected data were converted with suitable tables for the purpose of analysis. Wherever necessary simple averages and statistical tool like chi- square technique were adopted to analyze the data.

FINDINGS

Nine independent variables were considered for examining their influence on the entrepreneurial attitude. Out of the nine,

Table 1

χ^2 Calculation – Summary

S.NO	FACTORS	DF	TABLE VALUE	χ^2 VALUE	RESULT
01	Gender	2	5.99	1.44	NS
02	Family Size	4	9.49	8.87	NS
03	Branch of study	4	9.49	16.92	S
04	Parents' Occupation	4	9.49	10.79	S
05	Parents' Income	4	9.49	6.04	NS
06	Business interest	2	5.99	10.61	S
07	Career Plan	4	9.49	21.36	S
08	Entrepreneurial awareness	4	9.49	20.68	S
09	Place of living	2	5.99	10.15	S

NS = Not significant S= Significant

Six variables viz., Branch of study, Parent Occupation, Career Plan, Business interest, Entrepreneurial awareness and Place of living of the students were found to have influenced the Entrepreneurial attitude of students. The other three factors, viz., Gender of the students, family size, and parents' income did not influence their entrepreneurial attitude. The table 1 exhibits a summary of

findings relating to the identification of factors that influence the entrepreneurial attitude. The findings lead to the conclusion that the entrepreneurial attitude of polytechnic college students are influenced by their branch of study, their parents' income, parents' occupation, their own interest in business, their career plan, their awareness about entrepreneurship development and their place of living like rural and urban areas.

RECOMMENDATIONS

Based on the findings of the study, the following suggestions are offered as policy implications for promoting entrepreneurial attitude among the college students:

- As only a few students of students opted to become entrepreneurs among the 200 respondents, the level of ambition for entrepreneurship is very low. Hence, steps must be taken to motivate students to become entrepreneurs in future.
- Special education programmes should be planned and implemented to encourage the students to take up self- employment.
- All the students' should be taught the subject Entrepreneurship as a compulsory subject.
- There are a number of schemes available for young entrepreneurs- Govt.Grants, bank loans, training programmes by SISI, Loan facilities from TIIC, Tax concessions, Export concessions etc should be made aware to the students.
- Student should be exposed to real time projects by involving entrepreneurs in the education field.
- Successful entrepreneurs should be invited to the campus for interaction with the students.
- Technical entrepreneurship should be introduced as a subject in the curriculum of polytechnic colleges.
- Orientation workshops may be conducted with the help of NGOs.
- As a motivational measure, educational institutions may be given the duty of identifying potential entrepreneurs.

CONCLUSION

The development of entrepreneurial talent is important to sustain a competitive advantage in a global economy that is catalyzed by innovation. Increase in the level of entrepreneurial attitude will enlarge the number of potential and actual entrepreneurs, who in turn generate more employment and create national wealth.

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