

# A STUDY ON ENTREPRENEURIAL AWARENESS AMONG THE HIGHER EDUCATION STUDENTS

<sup>1</sup>Rincy Elizabeth, <sup>2</sup>Dr. (Mrs.) G. Santhiyavalli.

<sup>1</sup>Ph.D Research Scholar, <sup>2</sup>Professor

<sup>1</sup>Department of Commerce,

<sup>1</sup>Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, Tamil Nadu, India.

## **Abstract**

Entrepreneurship is gaining much importance in the present days. It is recognized as a vital source of economic development of a country. An entrepreneur is one who organizes and runs a business. Entrepreneurial awareness means the knowledge and perception towards entrepreneurship, and it is the key factor for starting and running one's own business. The present study tries to investigate the entrepreneurial awareness among the final year undergraduate students in Kerala. A structured questionnaire was used to collect the primary data from a sample of 250 students. The result showed that respondents are aware of entrepreneurship and there is a significant association between respondents' awareness towards entrepreneurship and the various demographic factors such as gender, age, place of residence and stream of study.

Key words: Entrepreneurship, entrepreneur, Entrepreneurial awareness.

## **Introduction**

Entrepreneurship has acquired special attention and consideration in the context of economic growth in a rapidly changing socio-economic and socio-cultural climate, particularly in the industry both in developed and developing countries. An entrepreneur is an economic agent who plays a vital role in the economic development of the country. He identifies the economic opportunities and grabs it for economic benefit. Entrepreneurial awareness explains about the basic knowledge and understanding of entrepreneurship. It is the key component for the entrepreneurial inclination. At present, the students in higher education were getting a number of exposures towards entrepreneurship and entrepreneurial activities and programmes all over the world.

India is well-known for its youth population. The UN population report 2014 revealed that India has 356 million youth in the age group of 10-24 years-old followed by China and Indonesia. Young people have the caliber and capacity to face challenges and adopt changes for the well-being of the society. Moreover, growing unemployment particularly among educated youth is one of the major problems faced by the country and it is believed that entrepreneurship can solve this problem to some extent.

By realizing the importance of entrepreneurship, the central Government implemented several policies and programmes, such as Make in India, Start-up India, Stand-up India, PMEGP (Prime Minister's Employment Generation Programme) and so on. Based on these Central Government initiatives, the State Government of Kerala also tried to implement various entrepreneurship development programmes to the schools and college students. The Kerala Start-up Mission (KSUM) acts as a nodal agency to coordinate the entrepreneurship development activities in Kerala. The activities under the KSUM include Youth Entrepreneurship Development Programmes (YEDP), Entrepreneurship Development Clubs (ED clubs), Technology Business Incubations, Innovation and Entrepreneurship Development Centers (IEDC), training programmes for the schools and college students towards entrepreneurship and so on (The Economic Times 2013).

With this background, the current study tries to examine the entrepreneurial awareness among the higher education students in Kannur district, Kerala.

### Review of literature

The study of entrepreneurship has attained much importance in the present scenario. It is not only helping the entrepreneurs to fulfill their personal needs but also for the economic development of the country. Besides, it is also emerged as one of the most popular research fields in academic circles to study the importance and contributions for the economic well being and employment creation. Entrepreneurship education and training have been considered as one of the most effective ways to promote entrepreneurial intention (Veciana et al., 2005) among college students. So it is essential to provide entrepreneurial education and training to the students to motivate them to choose entrepreneurship as their career.

Ugwu and Ezeani (2012) conducted a study to examine the entrepreneurial awareness and skills among the Library and information science students in Nigeria. A total of 110 PG students were taken for the study. The result revealed that majority of the respondents was not aware of the entrepreneurial opportunities available in their field. It also suggested that proper training and education should provide the students to get a precise knowledge about entrepreneurship and to build up the entrepreneurial culture and mindset among the students.

Getkate (2014) tried to find out the university students entrepreneurial awareness and the use of entrepreneurial support offered by the university. A sample of 23 students taken and the result revealed that business student entrepreneurs were more aware of entrepreneurship and the support instruments than those from other streams of study.

Syden and Gordon (2014) conducted a study to analyse the entrepreneurial awareness among high school students. A sample of 150 high school and higher secondary students from 6 schools selected for the study. The result revealed that majority of the respondents heard about entrepreneurship and it suggests that entrepreneurship education can create awareness from the school level itself so that self-employment career option can instill at the earlier.

### Methodology of the study

The study is based on primary data. The sample size consists of 250 final year undergraduate students from arts, science and commerce streams from Kannur district, Kerala and the questionnaire was used for collecting the primary data. The first part of the questionnaire consists of the demographic background of the respondents of the study and the second part contains the entrepreneurial awareness scale originally developed by the former researcher Ugwa and Ezeani (2012), was modified and adopted in this study. The entrepreneurial awareness scale contains 10 statements, using a five- point Likert rating scale.

**Objectives of the study** The current study focused on the following objectives

1. To find out whether the higher education students from different streams of study are aware of the entrepreneurship
2. To identify the level of entrepreneurial awareness of the respondents.
3. To identify the various demographic factors that influences the entrepreneurial awareness.

Based on the above objectives the following hypothesis was formulated.

H<sub>0</sub>: There is no significant association between the respondents' socio-economic characteristics and their awareness of entrepreneurship.

H<sub>1</sub>: There is a significant association between the respondents' socio-economic characteristics and their awareness of entrepreneurship.

## Results and discussion

### Demographic characteristics of the respondents

The sample consists of 119 (47.60 per cent) male and 131(52.40 per cent) female respondents. Among them, 182 (72.80 per cent) respondents belong to the age group of 19-20 years and, 68 (27.20 per cent) respondents belong to the age group of 21-22 years. Moreover, 160(64 per cent) respondents belong to the rural area and 90 (36 per cent) from an urban area. 83 (33.20 per cent) students from arts, 83 (33.20 per cent) from science group and, 84 (33.6 per cent) from commerce stream have participated in the study. Concerning the respondents' fathers' occupation, 125 (50 per cent) are agricultural labors, 78 (31.20 per cent) are salaried employees, and 47 (18.80 per cent) are self- employed. 174 (69.60 per cent) respondents mothers are housewives, 63 (25.20 per cent) are salaried employees, and 13(5.20per cent) are self-employed. 86(34.40 per cent) respondents' families were earning a monthly income of less than Rs. 20,000, 83 (33 per cent) respondents family income is higher than Rs. 40,000 and 52(20.80 per cent) respondents family income is in the range of Rs. 20,001- Rs. 30,000.

### Awareness on entrepreneurship

Awareness means the knowledge and understanding of a particular concept. Entrepreneurial awareness tells about the individuals' awareness or perception towards entrepreneurship, and it is the key factor for starting and running their own business. There is no predetermined scale to study the respondents' awareness towards entrepreneurship; hence based on the review of literature, ten statements were formulated and a five- point Likert-rating scaling technique was used to measure the respondents' awareness towards entrepreneurship.

**Table 1: Respondents' awareness on entrepreneurship**

| S<br>N | Statements   | SD | D  | N  | A   | SA  | Total<br>score | Mean | Rank |
|--------|--|----|----|----|-----|-----|----------------|------|------|
| 1      | Aware through reading, faculty members and industrial visit    | 11 | 38 | 50 | 125 | 26  | 867            | 3.46 | VIII |
| 2      | Entrepreneur can succeed with the support of Govt, banks, etc. | 13 | 35 | 36 | 84  | 82  | 937            | 3.74 | V    |
| 3      | Can reap a huge financial reward & prestige.                   | 21 | 32 | 29 | 67  | 101 | 945            | 3.78 | IV   |
| 4      | It helps the economic development                              | 15 | 17 | 32 | 88  | 98  | 987            | 3.94 | I    |
| 5      | Must aware of the various funding agencies                     | 5  | 33 | 41 | 86  | 85  | 963            | 3.85 | III  |
| 6      | Have risk taking and planning ability                          | 13 | 36 | 39 | 102 | 60  | 910            | 3.64 | VI   |
| 7      | Need clear goals and procedures                                | 21 | 54 | 46 | 88  | 41  | 824            | 3.29 | IX   |
| 8      | Need innovativeness and creativity.                            | 16 | 56 | 68 | 84  | 26  | 798            | 3.19 | X    |
| 9      | Must be innovative.  | 4  | 28 | 86 | 108 | 24  | 870            | 3.48 | VII  |
| 10     | Need organizational abilities and managerial skills.           | 10 | 18 | 35 | 102 | 85  | 984            | 3.93 | II   |

Source: Compiled from the primary data.( SD- strongly disagree, D-Disagree, N- Neutral, A- Agree, SA- Strongly agree).

From Table 1, it clears that majority of the respondents aware and agreed about entrepreneurship and related activities. The statement 'Entrepreneurship helps the economic development of the country' has got a higher score with the mean value of 3.94 and ranked first. The statement 'Need organizational abilities and management skill' was given rank with the mean score value of 3.93, followed by the statement 'Must be aware of the various funding agencies' with mean score value 3.85 ranked third. The statements 'Can reap a huge financial reward & prestige and 'Entrepreneur can succeed only with the support of Govt, banks, etc.' were ranked fourth and fifth and followed by other statements.

It concluded that, the respondents are aware of entrepreneurship and the necessary qualities facts associated with it.

### Respondents' level of awareness

Using the entrepreneurial awareness scale, the level of entrepreneurial intention among the respondents was measured on the mean score. The respondents' level of awareness was categorized into three levels, low, medium and high. Table 2 displays the respondents' level of entrepreneurial awareness.

**Table 2: Level of entrepreneurial awareness among the respondents**

| Streams of study     | Mean score | SD   | Low          | N             | Medium      | N              | High                | N             | Total |
|----------------------|------------|------|--------------|---------------|-------------|----------------|---------------------|---------------|-------|
| Arts                 | 37.28      | 4.77 | $\leq 32.51$ | 12<br>(14.45) | 32.52-42.04 | 60<br>(72.29)  | $\geq 42.05-100.00$ | 11<br>(13.25) | 83    |
| Science              | 34.60      | 5.71 | $\leq 28.89$ | 13<br>(15.66) | 28.90-40.30 | 57<br>(68.67)  | $\geq 40.31-100.00$ | 13<br>(15.66) | 83    |
| Commerce             | 37.19      | 5.03 | $\leq 32.16$ | 14<br>(16.66) | 32.17-42.21 | 57<br>(67.86)  | $\geq 42.22-100.00$ | 13<br>(15.48) | 84    |
| All streams of study | 36.36      | 5.31 | $\leq 31.05$ | 39<br>(15.60) | 31.06-41.66 | 174<br>(69.60) | $\geq 41.67-100.00$ | 37<br>(14.80) | 250   |

Source: compiled from the primary data. Figures in parentheses indicates percentage to row total

Table 2 displays the level of entrepreneurial awareness among the respondents of the study. It shows that majority of the respondents (69.60 per cent) have a medium level of awareness towards entrepreneurship. The stream wise results reveal that respondents belonging to arts stream (72.29 per cent), science (68.67 per cent) and commerce (67.86 per cent) showed medium level of awareness towards entrepreneurship.

Considering respondents from all streams of study, it is found that 69.60 per cent of the respondents have a medium level of awareness and 14.8 per cent of the respondents hold a high level of awareness towards entrepreneurship.

**Tab 3: Respondents' participation on entrepreneurial awareness programmes**

| Stream of study | Participated |            | Not participated |            | Total |
|-----------------|--------------|------------|------------------|------------|-------|
|                 | N            | Percentage | N                | Percentage |       |
| Arts            | 50           | 60.24      | 33               | 41.25      | 83    |
| Science         | 40           | 48.19      | 43               | 51.81      | 83    |
| Commerce        | 70           | 83.33      | 14               | 16.67      | 84    |
| Total           | 160          | 64.00      | 90               | 36.00      | 250   |

Source: Compiled from the primary data

Table 3 exhibits the student respondents' participation in entrepreneurial awareness programmes. It shows that majority of the respondents, 160 (64 per cent) from the three streams have participated entrepreneurial awareness programmes conducted by either their concerned educational institutions or other government or private agencies.

#### Association between the respondents' socio-economic characteristics and their awareness towards entrepreneurship

To identify the association between entrepreneurial awareness and the respondents' social economic- characteristics, the chi-square test was used. Table 4 presents the chi-square result of the awareness towards entrepreneurship and the select socio-economic characteristics of the respondents.

**Table 4: Association between the respondents' socio-economic characteristics and their awareness towards entrepreneurship**

| S.N | Variables                    | Chi-square vale | Significant | Result                  |
|-----|------------------------------|-----------------|-------------|-------------------------|
| 1   | Gender                       | 16.945          | 0.000**     | Rejected H <sub>0</sub> |
| 2   | Age                          | 2.897           | 0.021*      | Rejected H <sub>0</sub> |
| 3   | Place of residence           | 4.307           | 0.038*      | Rejected H <sub>0</sub> |
| 4   | Stream of study              | 10.354          | 0.006**     | Rejected H <sub>0</sub> |
| 7   | Fathers occupation           | 2.998           | 0.392       | Accepted H <sub>0</sub> |
| 8   | Mothers' occupation          | 2.867           | 0.238       | Accepted H <sub>0</sub> |
| 9   | Monthly income of the family | 2.636           | 0.268       | Accepted H <sub>0</sub> |

Source: Compiled from the primary data, significant at 1per cent\*\* and 5 per cent\* level.

Table 4 exhibits the association between the awareness towards entrepreneurship and the selected socio-economic characteristics of the respondents of the study. It shows that there is a significant association between respondents' entrepreneurial awareness and gender (0.000) and the stream of study at one per cent level of significance and age (0.021) and place of residence (0.038) at 5 per cent level of significance.

It means that male and female respondents of the study are aware of entrepreneurship. Besides, respondents from different age groups and place of residence also aware of entrepreneurship.

The educational institutions and the Government of Kerala have taken efforts in recent years to organize entrepreneurial awareness programmes in schools and colleges to develop an entrepreneurial culture in the state. This will create job opportunities and reduce the unemployment problems. Furthermore entrepreneurship awareness programmes also bring ideas and information to the students to become entrepreneurs in future.

#### Discussion and conclusion

Entrepreneurship is gaining much importance all over the world. Entrepreneurs are known as the 'engine of economic prosperity'. They act as a change agent to bring enormous contributions to the country's economic growth and development (Keat et al., 2011).

As part of the entrepreneurship development programmes, the Kerala Start-up Mission (KSUM) was established in the year 2002 by the state government. It acts as a nodal agency to coordinate the entrepreneurship development activities which include Youth Entrepreneurship Development Programmes, Entrepreneurship Development Clubs, Technology Business Incubations, Innovation and Entrepreneurship Development Centers (IEDC) in higher education institutions. These education and training

programmes can positively influence higher education students to undertake entrepreneurship as their career. At present, there are 187 colleges in Kerala having the Innovation and Entrepreneurship Development Centers (IEDC) to provide technical and financial support to the students to start their own business. Moreover, there are around 50,000 students participated in various training programmes conducted by the State Government and Rs. 4.00 crores was distributed by KSUM in the year 2016-2017 to the various colleges to conduct the training programmes through the Innovation and Entrepreneurship Development Centers.

The current study focused on entrepreneurial awareness among the undergraduates of arts and science colleges in Kannur district, Kerala. It shows that 69.60 of the respondents from all streams of study are aware of entrepreneurship. In other words 72.29 per cent of the respondents from the arts stream, 68.67 per cent of the respondents from the science stream and 67.86 per cent of the respondents from the commerce stream showed a medium level of awareness towards entrepreneurship. Besides, there is a significant association between the respondents' demographic variables such as, age, place of residence and stream of study and their awareness towards entrepreneurship. According to Rasli et al., (2013) if higher education students are highly aware of entrepreneurship, they can develop a positive attitude towards choosing entrepreneurship as a career choice.

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