

ENTREPRENEURIAL INTENTION AMONG PROFESSIONAL STUDENTS

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Abstract: The main purpose of the research is to identify the entrepreneurial intention among professional students in Chennai. Two objectives of this study are reached through proper methodology. The sample size was 419 in all obtained through Multi-stage sampling technique in Chennai. The researcher used a standard questionnaire was with 5 point scale in the continuum of agreeing. Reliability of this tool is 0.82 and 0.88. Path analysis was used for data analysis. It is found that there is an influence of attitude, perceived behavioural control and subjective norms on entrepreneurial intention among professional students in Chennai. The analysis also found that there is no influence of entrepreneurial intention on behaviour among professional students in Chennai. Hence, it is recommended that the educational institutions nurtured proper entrepreneurship education in theoretical form as well as real-time experience and motivation; the students will become entrepreneurs in their future. It may happen after their studies or sometime after having some managerial experience. It is observed that the perceived desirability to become an entrepreneur is high in the minds of students. Similarly, they were not aware much about how to start a new venture and the required basics. The academic institutions should develop a curriculum which comprises required basic and macro things which required creating a new firm.

Key Words: Attitude, Perceived Behavioural Control, Subjective Norms, Entrepreneurial Intention, Professional Students and Behaviour.

1. INTRODUCTION

Entrepreneurship is believed as a booster to any nation's income. It also increases the employment opportunity indirect as well as indirect. A country must create in all its various forms of entrepreneurship. It is difficult to create different forms of entrepreneurship. To create the various form of entrepreneurship, a nation needs to seed entrepreneurial intention in the minds of young peoples, especially in the mind of college students. Most of the research scholars observed that creating entrepreneurial intention is the primary steps to get success in nurturing entrepreneurship.

Creating entrepreneurial intention is the basic steps to evolve various forms of entrepreneurship in any nation. Besides, entrepreneurial intention has a distinctive advantage in nature. If any community has a high level of entrepreneurial intentions, it can produce various forms of entrepreneurship such as social entrepreneur, ecopreneur, ecopreneur and different innovative entrepreneurship which society requires having cumulative growth. It is difficult to create various forms of entrepreneurship in a short period, until and unless the society which has higher entrepreneurial intention. This study is aimed to analyze the professional students' intention to become an entrepreneur in the future. This section is dedicated to discussing a basic understanding of the entrepreneurship and identified to choose variables to measure entrepreneurial intentions.

This theory of planned behaviour model (Ajzen, 1991) came from the field of psychology to understand and analyze the intention of the nascent entrepreneur. This model demonstrated the relationship between individuals' intentions and behaviour to become an entrepreneur. The below model shown three attitudinal antecedents of individuals intentions of an entrepreneur is correlated to entrepreneurial intentions and form the entrepreneurial behaviour.

There were many researchers carried this model to study the intentional behaviour of the peoples. As displayed above, personal attitudes, subjective norms and perceived control factors had been served as antecedents to influence the future action of the individuals. Apart from that, various factors such as environmental factors, demographic factors, and social factors also added an extra factor and identified that too served as factors in deciding the future planned behaviour of individuals.

2. REVIEW OF LITERATURE

Ekundayo, et al. (2014) had found that disclosure to entrepreneurship education influences students' intentions of becoming self-employed. The study concluded that despite knowledge of entrepreneurship education as a contributing factor in the decrease of joblessness, Nigerian youth needs extra supports to defeat the foreseen challenges. Abir, et al. (2014) revealed that the majority of IS students have a low entrepreneurial intention, the main factors that have a positive impact on students' entrepreneurial intention are independence, money and work flexibility the lack of entrepreneurship courses in IS department impacts students' entrepreneurial intention negatively. The Omani students are not well educated about the supportive programs provided by the government and private sector for entrepreneurs. Sari, et al. (2015) recommended for the government to put into operation the policies that support the increase of the students' entrepreneurial intention in regulate to change the student attitude in terms of entrepreneurship.

Altaf Hussain and Norashidah (2015) suggested a significant influence of entrepreneurial education on entrepreneurial intentions of the students. Moreover, this study results also showed that theoretical knowledge of entrepreneurship and knowledge of social network expansion component are vital for informing entrepreneurial education. Akinbola, et al. (2015) found that entrepreneurial educational support has a significant relationship with the entrepreneurial intention of university students. The study recommended that universities should launch entrepreneurial development centres that will provide as a stage where students with entrepreneurial intentions can create articulating their intentions and that parents, friends and relations of these students should provide essential supports thereby helping the nation to decrease its unemployment and crime rate. Teresa, et al. (2016) had found that the relationship between entrepreneurial intention and the attitudes toward entrepreneurship, subjective norms, and perceived behavioural control. These results also revealed that age and gender are significantly correlated with entrepreneurial intentions. Mai Ngoc Khuong and Nguyen Huu (2016) found that the perceived feasibility and personal trait significantly affected the negative perception toward entrepreneurship and provided a negatively indirect effect on the entrepreneurship intention. The prior entrepreneurial experience, external environment and perceived feasibility were the three independent variables that significantly affected the positive perception toward entrepreneurship and consequently, they had a positive indirect effect on entrepreneurship intention.

3. MATERIALS AND METHODS

3.1 Research Design

To get better react to the investigate question, a correct research design is to be enclosed (Cooper & Schindler 2001 and Davis & Cosenza 1988). Based on the enclosed hypotheses of the study equally descriptive and inferential statistics were adopted. Descriptive, Exploratory and casual designs are few research designs. This research is an exploratory type which aims to discover the professional students' attention and deciding entrepreneurship as a carrier with location to educational institutions in Chennai.

3.2 Objectives of the Study

- To study the influence of personal attitude, perceived behavioural control and subjective norms on entrepreneurial intention among professional students in Chennai.
- To identify the influence of entrepreneurial intention on behaviour among professional students in Chennai.

3.3 Hypotheses of the Study

- There is no influence of personal attitude, perceived behavioural control and subjective norms on entrepreneurial intention among professional students in Chennai.
- There is no influence of entrepreneurial intention on behaviour among professional students in Chennai.

3.4 A framework of the Study

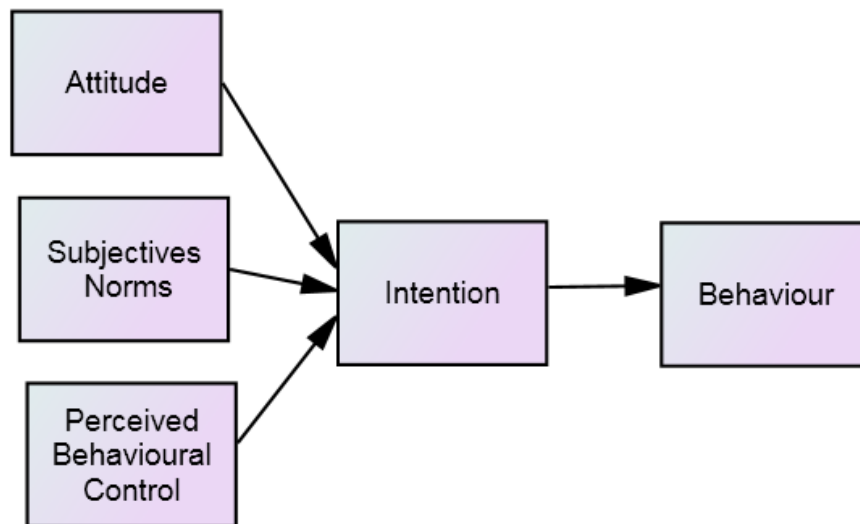


Figure 1: The conceptual framework

3.5 Questionnaire Construction

| S.No. | Variable | Author |
|-------|-------------------------------|---------------|
| 1 | Personal attitude | Ajzen, (1991) |
| 2 | Perceived behavioural control | |
| 3 | Subjective norms | |
| 4 | Entrepreneurial intention | |
| 5 | Behaviour | |

The scales were developed by (Ajzen, 1991). The responses towards personal attitude, perceived behavioural control, subjective norms, entrepreneurial intention and behaviour were five-point Likert scales from strongly agree to strongly disagree.

3.6 Reliability

For all the items in the questionnaire design, the alpha values ranged from 0.80 to 0.92. This indicates a high reliability of the items in the questionnaire. With these results, consistency, dependability and adaptability are confirmed.

3.7 Sampling Technique

“Multi-stage sampling is a further development of the principle of cluster sampling. Ordinarily, multi-stage sampling is applied in big inquiries extending to a considerable large geographical area. If we select randomly at all stages, we will have what is known as multi-stage random sampling design”.

3.8 Sampling Frame

Based on the Yamane (1967) formula for determining the sample strength was adopted which suggested 353 as a suitable sample size. In anticipation of non-response, an additional 50 per cent of the expected sample size was planned. Randomly four Universities were selected as presented in the table. In each University 150 questionnaires were distributed personally to those final year professional students. The list of the final year students was collected through Universities authorities. Out of 500 received questionnaires, 437 were eligible and the remaining 66 were with flaws; hence the sample strength was 419. Out of 419, 277 were male professional students and the remaining 142 were female professional students.

3.9 Statistical tool

Path analysis was used for data analysis. It was used for the influence of independent variables on a dependent variable concerning mediator variables.

4. ANALYSIS AND INTERPRETATION

Table 4.1: Model Fit Indication

| Indicators | Observed Value | Recommended Value (Premapriya, et al. 2006) |
|------------|----------------|---|
| Chi-Square | 3.532 | -- |
| P Value | 0.317 | Greater Than 0.050 |
| GFI | 0.977 | Greater Than 0.90 |
| AGFI | 0.906 | Greater Than 0.90 |
| CFI | 0.977 | Greater Than 0.90 |
| NFI | 0.981 | Greater Than 0.90 |
| RMS | 0.034 | Less Than 0.080 |
| RMSEA | 0.005 | Less Than 0.080 |

Source: Primary data

The results shown in above table outline of the model fit, which contains the RMSEA score was 0.005 and RMS was 0.034 were well nearby the recommended limit of less than eight per cent suggested by Velaudham and Baskar (2016). All the goodness of fit indicators falls into the best level of fit as suggested by Velaudham and Baskar (2016). The chi-square value was 3.532 and probability value was 0.317 as against the recommended level and suggested by Saminathan, et al. (2019). In this model, the research has obtained GFI, AGFI, NFI and Compared Fit Index were greater than 90 per cent as against the recommended level and suggested by Velaudham and Baskar (2015).

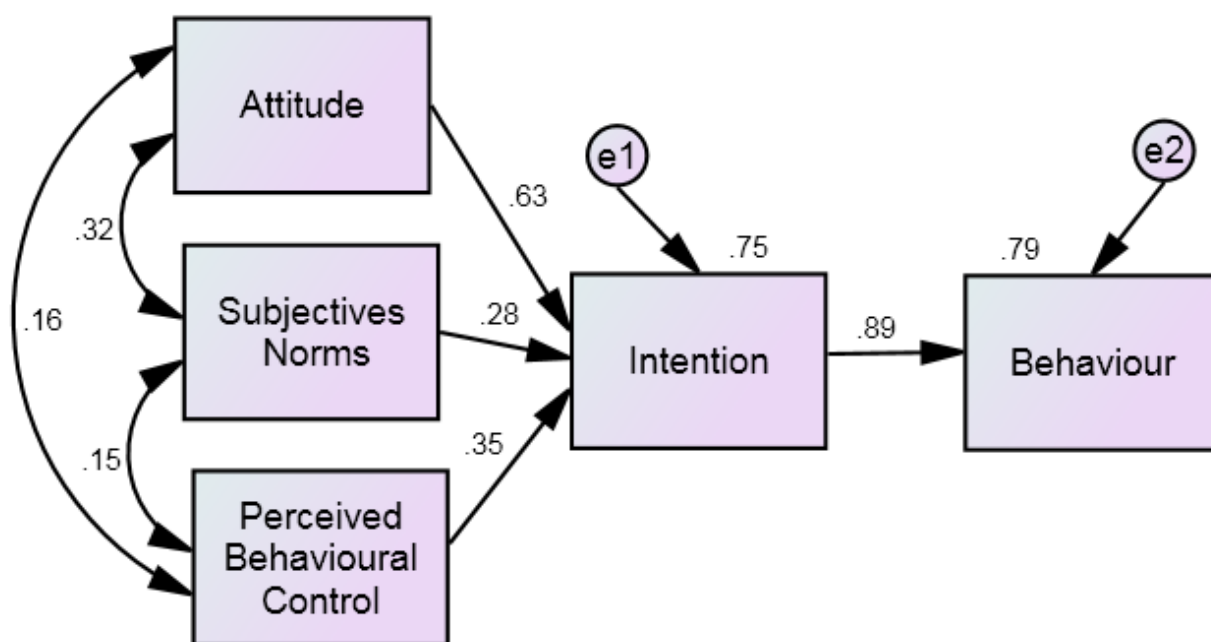


Table 4.2: Regression Weights

| DV | | IV | Estimate | S.E. | C.R. | Beta | p |
|-----------|------|-------------------------------|----------|-------|--------|-------|-------|
| Intention | <--- | Attitude | 0.056 | 0.006 | 9.065 | 0.632 | 0.001 |
| Intention | <--- | Subjective Norms | 0.036 | 0.009 | 4.086 | 0.285 | 0.001 |
| Intention | <--- | Perceived Behavioural Control | 0.038 | 0.007 | 5.179 | 0.347 | 0.001 |
| Behaviour | <--- | Intention | 9.548 | 0.650 | 14.695 | 0.886 | 0.001 |

Source: Primary data

H₀: Attitude do not influence by entrepreneurial intention.

Through the path analysis, regression weight as the value of CR was 9.065. The Beta value was 0.632 which indicates that 63.2% of influence is through attitude training towards entrepreneurial intention. The p-value was 0.001; here the p-value was less than 1% and the hypothesis was rejected. Hence, it can be concluded that attitude influences entrepreneurial intention among professional students in Chennai.

H₀: Subjective norms do not influence entrepreneurial intention.

Through the path analysis, regression weight as the value of CR was 4.086. The Beta value was 0.285 which indicates that 28.5% of influence is through subjective norms training towards entrepreneurial intention. The p-value was 0.001; here the p-value was less than 1% and the hypothesis was rejected. Hence, it can be concluded that subjective norms influence entrepreneurial intention among professional students in Chennai.

H₀: Perceived behavioural control do not influence entrepreneurial intention.

Through the path analysis, regression weight as the value of CR was 5.179. The Beta value was 0.347 which indicates that 34.7% of influence is through perceived behavioural control training towards entrepreneurial intention. The p-value was 0.001; here the p-value was less than 1% and the hypothesis was rejected. Hence, it can be concluded that perceived behavioural control influences entrepreneurial intention among professional students in Chennai.

H₀: Entrepreneurial intention does not influence my behaviour.

Through the path analysis, regression weight as the value of CR was 14.695. The Beta value was 0.886 which indicates that 88.6% of influence is through entrepreneurial intention training towards the behaviour. The p-value was 0.001; here the p-value was less than 1% and the hypothesis was rejected. Hence, it can be concluded that entrepreneurial intention influences behaviour among professional students in Chennai.

5 FINDINGS, RECOMMENDATIONS AND CONCLUSION

5.1 Findings

- It is found that there is an influence of personal attitude, perceived behavioural control and subjective norms on entrepreneurial intention among professional students in Chennai.
- The analysis also found that there is no influence of entrepreneurial intention on behaviour among professional students in Chennai.

5.2 Recommendations

- Indians are not having much interest to start business. Most of the students have an interest to work in MNC's only and also their parents inculcate this attitude in their mind. Due to this reason students don't have an entrepreneurial intention. Curriculum is a major reason for these issues. To develop entrepreneurial intention, parents, teachers, schools and universities must in calculate the behaviour among young generations.
- Proper training needs to be given to the teacher who involved in developing entrepreneurial intentions.
- University should tie up/MOU with more enterprises to get fruitful experiences to the students.
- Basic management lessons also should be added in their academics.
- Entrepreneurship education should be added in the academic programs in both theoretical and practical form.

5.3 Conclusion

The analysis found that there is an influence of attitude, perceived behavioural control and subjective norms on entrepreneurial intention among professional students in Chennai. The analysis also found that there is no influence of entrepreneurial intention on behaviour among professional students in Chennai. Hence, it is recommended that the educational institutions nurtured proper entrepreneurship education in theoretical form as well as real-time experience and motivation; the students will become entrepreneurs in their future. It may happen after their studies or sometime after having some managerial experience. It is observed that the perceived desirability to become an entrepreneur is high in the minds of students. Similarly, they were not aware much about how to start a new venture and the required basics. The academic institutions should develop a curriculum which comprises required basic and macro things which required creating a new firm.

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