



ATTITUDE OF MBA STUDENTS TOWARDS ENTREPRENEURSHIP

Aneesha P. H

Research Scholar, DCMS, University of Calicut. Kerala

Article DOI: <https://doi.org/10.36713/epra11617>

DOI No: 10.36713/epra11617

ABSTRACT

Entrepreneurship has been defined as the "capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit". The term puts emphasis on the risk and effort taken by individual known as Entrepreneur who both own and manage business. Entrepreneurship and small business creation are corner stones of economic Development throughout the world. The impact of entrepreneurship education has been recognized as one of the vital factors which help the youths to understand and foster an attitude toward entrepreneurship. Hence, this study empirically examines the major factors which are prominent in impacting the Attitude of MBA Students towards Entrepreneurship. The Sample size of the study is 90 MBA students studying in different MBA Colleges in Calicut. The collected data have been analyzed by using descriptive and inferential statistical tools by way of setting the hypothesis and testing it through one sample t test, chi square test and binomial test. The result of the study can be concluded that most of the MBA students have a neutral attitude towards entrepreneurship.

KEYWORDS: *Entrepreneurship, Attitude, Students*

INTRODUCTION

Entrepreneurship is a multifaceted phenomenon. It is the process of designing, launching and running a new business. It can be described as the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The main problem faced by our country is unemployment. Only a keen management system is the solution to this problem by way of shaping and nurturing strong future entrepreneurs in India. Today, entrepreneurship is regarded as one of the best economic development strategies to develop country's economic growth and sustain the competitiveness for facing the increasing trends of globalization. A strong economy is based on a well-developed entrepreneurship system. Entrepreneurial development has special significance, since it is a key for economic development. The objectives of industrial development, regional growth and employment generation depend upon entrepreneurial development.

The impact of entrepreneurship education has been recognized as one of the crucial factors which help youths to understand and foster an attitude toward entrepreneurship. The attitude and knowledge of entrepreneurship are likely to shape their inclination to start their own business in the future. Now Entrepreneurship emerged as a tool to accelerate the economic development. A paradigm shift among students is needed, as their contributions to entrepreneurship would stimulate the country's economic growth, and help it move towards becoming a developed nation. This is especially important, since MBA students are the academic Intellectuals and have the skill set to advance the future national economy. Management education provides a great potential for the establishment of new, small

businesses. The purpose of the research is to examine management student's attitudes towards entrepreneurship, as well as their views of entrepreneurship as career option.

OBJECTIVES

1. To identify the factors that influence entrepreneurship intention of students.
2. To know the reasons for favouring or rejecting entrepreneurship.
3. To know the barriers for Students to enter into Entrepreneurship.

METHODOLOGY

The present study is descriptive and empirical in nature. As descriptive, it describes the attitude of MBA students towards entrepreneurship and as Empirical, it collects first-hand information from the respondents. It is based mainly on primary data collected through a sample survey conducted among MBA colleges in Calicut district.

SAMPLING DESIGN

Purposive sampling was used in selection of MBA colleges, where random sampling was employed in selection of respondents. In the first stage, five colleges were selected among the total MBA colleges in Calicut. Further in the second stage, samples are taken from the selected colleges at random basis. The instrument used for the study was the structured questionnaire based on five-point Likert scale. 100 questionnaires were distributed, but only 90 were successfully retrieved and analyzed. Hence the Sample size of the study is limited to 90.



STATISTICAL DESIGN

The collected data have been analyzed by using descriptive tools namely percentage, mean, standard deviation, standard error, and weighted average mean. Inferential analysis by way of setting the hypothesis and testing the hypothesis through one sample t test, chi-square test and binomial test.

GEOGRAPHICAL AREA

The area of the study limited to MBA colleges of Calicut district in Kerala state.

RESULTS

The analysis of data revealed that, 59% students selected for the study are female and majority of the households possess an annual Income between 50,000 and 250,000. Majority of the students attended ED programme and there is ED Club or Cell in their Institution. Most of respondents have a moderate opinion that the entrepreneurship is a better career choice and it is a good way for securing employment. Major respondents have a neutral attitude to set its own business. Most of respondents have a neutral attitude towards entrepreneurship and they agree that entrepreneurs are innovative. Based on the mean scores analysis made with the data, the attitude of students is found positive except the factor like entrepreneurship entail greater satisfaction and it is very easy and feasible to start business. There is positive attitude for students towards the factors like entrepreneurship implies more advantage and it is rewarding slightly at higher rate than average. Desire to earn more money is the favorable factor to entrepreneurship. In case of barriers, most of the respondents rejecting entrepreneurship as a career because, it is riskier and more difficult to access funds to start business. Because huge fund is need to start business. The respondents agree that the present management education system require substantial changes to develop entrepreneurial qualities.

SUGGESTIONS

1. The study suggests that there should be a developed management education Systems that develop entrepreneurial qualities.
2. The Institutions supposed to conduct more entrepreneurship awareness programs, interactions

with successful entrepreneurs and collaboration with various Entrepreneurship Development Support agencies like DST, SIDO, SSI etc.

3. It is suggested that there should be a structured framework for management education system that provide more specialization to entrepreneurship courses.
4. Government should take appropriate measures to promote and develop Entrepreneurial education in India.

CONCLUSION

It can be concluded that most of the MBA students have a neutral attitude towards entrepreneurship. The important reasons for rejecting entrepreneurship as a career are the higher risk and difficulty in accessing funds. The important quality developed through management education is communication and self-development skill. The study reveals that most of the respondents agree that there should be a substantial change in the present management education system through including entrepreneurship. There is a high demand for entrepreneurship programme specifically designed to expand students' knowledge and experience in entrepreneurship.

FURTHER RESEARCH

Entrepreneurial development today has assumed special importance, since it is a key to economic development. The impact of entrepreneurship education has been recognized as one of the crucial factors that help youths to understand and foster an attitude towards it. Today, entrepreneurship is regarded as one of the best economic development strategies to develop country's economic growth and sustain the competitiveness in facing the increasing trends of globalization. This paper tries to explain the factors that influence in shaping and nurturing of future entrepreneurs. And also tries to identify the potential barriers towards entrepreneurship development and the reasons for rejecting entrepreneurship as a career. Collecting information about more influencing factors and analysis is made with advanced econometric techniques; the results of the study can be made better. This is possible and certainly be future lines of research in the area.



Tables

Table 1. Demographic Factors of selected sample Students

Factors	Sub-Factors	No.	Percentage
Gender	Male	37	41.1
	Female	53	58.9
Annual Income	Less than 50,000	14	15.6
	50,000-250,000	30	33.3
	250,000-450,000	24	26.7
	Above 450,000	22	24.4
Occupation of Family Members	Salaried	38	42.33
	Business	20	22.2
	Daily wages	29	32.2
	Others	3	3.3
Family members own business	YES	48	53.3
	NO	42	46.7
Ed Programs	YES	67	74.4
	NO	23	25.6
Ed Cell in own Institute	YES	57	63.3
	NO	33	36.7

Table 2. Perception of MBA Students towards Entrepreneurship; Descriptive Analysis

	Mean	Standard Deviation	Standard Error Mean
Entrepreneurship as a better career choice	3.0333	1.12629	0.11872
Good way of securing employment	3.1	1.07107	0.1129
Setting own business	3.2667	1.15923	0.12219
being an entrepreneur bring more advantages	3.1333	0.95046	0.10019
Attractive position	3.3	1.05415	0.11112
Great satisfaction	2.8556	1.31167	0.13826



IT is easy and feasible to start a business	2.8111	1.31452	0.13856
Venturing into Entrepreneurship is risky	3.5889	1.13072	0.11919
A prestigious activity	3.0333	0.97669	0.10295
Entrepreneurship is rewarding in normal situation	3.2	0.93856	0.09893
Entrepreneurs are innovative	3.4778	1.27401	0.13429

Table 3. Perception of MBA Students towards Entrepreneurship; Inferential Analysis

Here the attitude towards entrepreneurship was analyzed through testing the hypothesis through one sample test at 5% level of significance using one sample t test.

H₀: students have positive perception towards entrepreneurship

	Test value = 3					
	t	d.f	P value	Mean difference	95% Confidence interval	
					Lower	Upper
Entrepreneurship as a better career choice	0.281	89	0.78	0.3333	-0.2026	0.2692
Good way of securing employment	0.886	89	0.378	0.1	-0.1243	0.3243
Setting own business	2.182	89	0.032*	0.26667	0.0239	0.5095
being an entrepreneur bring more advantages	1.331	89	0.187	0.13333	-0.0657	0.3324
Attractive position	2.7	89	0.008*	0.3	0.0792	0.5208
Great satisfaction	-1.045	89	0.299	-0.14444	-0.4192	0.1303
IT is easy and feasible to start a business	-1.363	89	0.176	-0.18889	-0.4642	0.0864
Venturing into Entrepreneurship is risky	4.941	89	0*	0.58889	0.3521	0.8257
A prestigious activity	0.324	89	0.747	0.3333	-0.1712	0.2379
Entrepreneurship is rewarding in normal situation	2.022	89	0.046*	0.2	0.0034	0.3966
Entrepreneurs are innovative	3.558	89	0.001*	0.47778	0.2109	0.7446


Table 4. Reasons for starting Entrepreneurship

H0: respondents do not differ in their opinion about the reasons for starting business.

In order to check the hypothesis, one sample test is applied at 5% level of significance and results are shown in the below table.

	P value	significant
1.Desire to earn more money	0	Significant
2.Influence and encouragement by family, members, friends and relatives	0.136	Insignificant
3.Presence of role models in business	0	Significant
4. To implement own business idea	0	Significant
5.To secure self-employment or independent living	0.022	Significant
6.To use entrepreneurship skills	0	Significant
7. To utilize better opportunity in the market	0	Significant
8.More Career Advancement	0	Significant
9. Fear of Unemployment	0.014	Significant
10.Government policies and schemes	0	Significant
11.Ready to take more challenged task	0	Significant

Table 5. Perceived barriers of Entrepreneurship

	Mean	Standard Deviation
Difficulty in accessing funds	6.578	2.5833
Lack of family support	6.022	3.0204
Lack of good business idea	4.556	2.4637
Possibility of failure of business	5.922	2.558
Govt. regulations	4.544	2.8803
Negative image of entrepreneur	4.089	2.7134
Riskier	7.167	2.6019
High mental pressure	5.933	2.374
Instability/ inconsistent income	6.011	2.7984
Lack of awareness about the business operations	4.3	2.9621

REFERENCES

1. Abdullah Azar, Annum Javid, Mohsin Rahman and Asma Hyder (2010), "Entrepreneurial intentions among business students in Pakistan" *Journal of Business Systems, Governance and Ethics*, 5(2), p.p: 13-21.
2. Abhishek Goel, Neharika vohra Liyan Zhank, Bhupinder Arora (2006), "Attitude of youth towards Entrepreneurship, A cross cultural comparison of India and China" *Journal of Asia Entrepreneurship and sustainability*, 3(1), p.p: 1-35.
3. Agarwal and Uphadyay (2009), "Attitude of youth towards Entrepreneurship, A case study of Varanasi" *The ICFAI University Journal of Entrepreneurship Development*, 6, p.p: 49-63.
4. Athyade.R. (2009), "Measuring enterprise potential in young people" *Entrepreneurship theory and practice*, 33(2), p.p: 481-500.
5. Rengiah,P. (2013), "Effectiveness of Entrepreneurship education in developing entrepreneurial intentions among Malaysian University students.
6. Thurik.R and Wennekers.S. (2004), "Entrepreneurship, Small business and Economic Growth". *Journal of small business and Enterprise development*, 11(1), p.p:140-149.
7. Rajeev Singh (2011), "Women Entrepreneurship". *Indian Journal of Commerce and Management studies*, (2), p.p: 2-4.
8. Shijun, "Discussion about cultivation of university students' innovation and Entrepreneurial capacity", *Henan polytechnic University school of Economics and Management*, p.p: 1-4.
9. Peterman and Kennedy (2003) "Enterprise Education, Influencing Students perception of entrepreneurship". *Entrepreneurship Theory and practice*, 28(2), p.p: 129-144.
10. Cho.B. (1998), "Study of the effective entrepreneurship education method and its process". *Business Education Research*, 2(1), p.p: 27-47.