

Perception of College Students towards Entrepreneurship

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Abstract

The basic problems of most of the developing countries like India are poverty and unemployment. Entrepreneurship helps to solve the global challenges faced by our nation, building sustainable development, creating jobs and improve growth of our nation. The college students are representatives of youth. So understanding the perception of college students towards entrepreneurship helps to forecast the future development of entrepreneurship among the youngsters. This study aims to analyze the perception of college students towards entrepreneurship. The present study is exploratory in nature. The present study takes 180 college students as sample size. The study sample includes management, engineering and arts & science college students in Kottayam district, Kerala. Judgment sampling technique was used to select the sample. ANOVA and t-test were used to analyse the sample. The study concluded that, that the students have higher intension towards entrepreneurship and the traits like self confidence and autonomy are higher in students. The students prefer to be an employer rather than employee. While selecting entrepreneurship as a career the students are more anxious about the risk element involved in entrepreneurship and they consider availability of initial capital is the main problem in starting a new venture.

INTRODUCTION

Entrepreneurship has emerged as an important force in global economic growth. Entrepreneurship as an academic discipline is still considered relatively new, although its origin can be traced back to the seventeenth century, when economist Richard Cantillion coined the term 'entrepreneur'. The literal definition of this French term is 'to undertake' or 'go between' referring to the position an individual assumed when pursuing an opportunity.

According to Joseph Schumpeter, an entrepreneur is willing and able to convert a new idea or invention into a successful innovation. Entrepreneurship employs what Schumpeter called "the gale of creative destruction" to replace in whole or in part inferior offerings across markets and industries, simultaneously creating new products and new business models. Thus, creative destruction is largely responsible for long-term economic growth. According to Schumpeter, the capabilities of innovating, introducing new technologies, increasing efficiency and productivity, or new products or services are characteristic qualities of entrepreneurs.

David C. McClelland identified an entrepreneur as decision maker under uncertainty and the one who does things in a new and better way. McClelland's work has stressed high need for achievement having a strong desire to be successful. John Kunkel believes in his psychological theory that the behavior pattern of individuals is important for development and such a pattern can be influenced by external stimulus so as to alter it in the manner we want it. We are now living in an era that compels every country to stay competitive in a globalised world. We can earn the sustained economic growth through the development of self employment and entrepreneurship.

The basic problems of most of the developing countries like India are poverty and unemployment. Now, the government of India offer several Entrepreneurship Development Programmes (EDP), it helps the unemployed people to opt for self employment and entrepreneurial as a career. Several programmes like National Rural Employment Programme (NREP), Integrated Rural Development Programme (IRDP) etc are in operation in India to help the potential entrepreneurs.

The Kerala government also takes initiative to support young entrepreneurs through Young Entrepreneurs Summit (YES). YES is an international summit aimed at fostering the growth of entrepreneurship in young minds and at creating an enabling environment for startups highlights in the state across all sectors. YES will showcase the existing facilities and support services available to prospective young entrepreneurs to realize their business dreams. The companies Act 2013 introduce the new concept of One Person Company (OPC). In upcoming years the impact of an OPC will be remarkable and it is a promising future for Indian entrepreneurship.

Now the government encourages the new entrants of entrepreneurs, especially the young entrepreneurs. The college student's are representatives of youth. So this study is needed to determine the perception of college students towards entrepreneurship.

THEORETICAL FRAMEWORK- RESEARCH GAP

We are now living in an era that compels every country to stay competitive in a globalised world. One of the major problems of India is unemployment. There are more than six crore well educated youth in India who are unemployed. There has been a drastic increase in the literacy rate in India over the past few decades. Unfortunately this has failed to control the unemployment rate. One out of every three persons in the age group 15 to 29 years who have completed at least their graduation is unemployed. (Report on 'youth employment- unemployment scenario, 2012 - 13, volume 3).

Kerala is in fourth position in unemployment level among states, with an unemployment level of 9.9%. (Economic Review Report 2012). There are 45 lakh unemployed persons in Kerala out of which 27.4 lakh are women. (Live register of the unemployment exchange in the state). In India unemployment amongst the graduate youth that happened to be at 19.4% in 2011 - 12 increased to 32% during 2012 - 13. In Kerala 42% is the unemployment rate. (Labour Bureau's "Third Annual Employment and Unemployment survey 2012 - 13).

Entrepreneurship helps to solve the global challenges faced by our nation, building sustainable development, creating jobs and improve growth of our nation. Entrepreneurship is an important determinant of the economic development of a country. Understanding the perception of college students towards entrepreneurship helps to forecast the future development of

entrepreneurship among the youngsters. This study aims to analyze the perception of college students towards entrepreneurship.

REVIEW OF LITERATURE

Abishek Goel et al. (2006) studied the attitude of youth towards entrepreneurship : A cross cultural comparison of India and China. This study argues that social support is an important enabler in entrepreneurial activity in a country or a region. It stated that attitude towards entrepreneurship and entrepreneurs are important determinants for future entrepreneurial activity. These attitudes would be impacted by the familial occupational background of an individual and entrepreneurial development of the region which he or she comes from. It was hypothesized that more positive attitude would be seen in

- People from entrepreneurial backgrounds, &
- Entrepreneurially more developed regions.

These hypothesis were tested on more than 5000 respondents in India and China. The results for familial occupational backgrounds influence on attitudes found strong support in both India and China. Regional development showed stronger influence on attitude in India than in China.

Lalit Sharma & Pankaj Madan (2013) in their study examines the effect of individual factors on youth entrepreneurship among Uttarakhand state, India. They examine the factors like intelligence, past self employment experience, past work experience and educational course of professional students on their decision to take up entrepreneurship as a career choice.

The result showed that past self employment experience has a negative impact on student's entrepreneurial inclination. No relationship was seen between the work experience and entrepreneurial inclination. Students scoring high on intelligence were seen to have no or little entrepreneurial inclination and students who were in MBA/ PGDM, MCA / BHMCT course were little better inclined towards entrepreneurship in comparison to the rest of the courses.

Dr. Mrs. G. Kavitha (2014) in her study examines the attitude of youth towards entrepreneurship – an exploratory study among the college students in Coimbatore district.

This study has been designed to analyze the factors that are responsible for influencing the attitude of students towards entrepreneurship. The results show that there is high relationship between entrepreneurship attitude and entrepreneurship opportunities and less relationship among knowledge about sources of assistance and entrepreneurial objectives. Entrepreneur plays a pivotal role not only in the development of industrial sector of a country but also in the development of farm and service sector.

E. A. Dionco – Adetayo (2006) in his study identifying the capacity factors of potential youth entrepreneurs and the critical external factors influencing their attitude towards entrepreneurship programs in Nigeria.

The study concluded that entrepreneurial capacity factors, such as personality traits, learning, experiences, social factors and culture; and entrepreneurial enhancing factors, such as information technology development and education system have influenced the favorable attitude of the youth towards entrepreneurship programs. The study also concluded that the integration of some factors, such as infrastructure and finance during information processing forming the beliefs of the youth have inhibited their skill development, thus developing an unfavorable attitude towards entrepreneurship programs.

Tresiamma Varghese & Adil Hassan (2012) in their study investigates the perception of Omani youth towards entrepreneurial activity. The study specifically aims to measure the perception of young people towards entrepreneurship through assessing their views about a number of variables. These include their perception of the Oman business environment, the possession of characteristics necessary to start a business, awareness of business opportunities, access to social networks and willingness to take risk.

The findings of the study are as follows:

- Majority of respondents have a positive attitude towards doing business. 67% of respondents intend to start a business in Oman.
- More females are enthusiastic about their participation in starting a business.
- The study suggested that there is a need for support from the government in diverse areas related to supportive policies, financial support, professional education and training.

Karimi et al. (2011) in their study explores the impact of contextual and cultural factors on the development of student's entrepreneurial intentions among Iranian college students.

The study found positive effects of perceived relational support, individualism and collectivism on student's entrepreneurial intentions. Furthermore, the results illustrated that education level and knowing an entrepreneurial role model also have a direct influence on entrepreneurial intentions. Perceived environmental and university support, perceived barriers and power distance were not considered important in this regard.

Mudondo Chenjerai David (2014) in his study investigates the entrepreneurial perceptions and intentions of students in the faculty of commerce at Great Zimbabwe University.

The findings of this study revealed that the majority of students have positive attitudes towards entrepreneurship and hold a substantial entrepreneurial intention after graduating. The study also revealed that the introduction of entrepreneurship education in the university curriculum has increased student's awareness and interest in undertaking entrepreneurship as a career whilst the influence of the family background and one's socialization has been noted as being moderately significant in shaping students' entrepreneurial intentions.

Michael L. Haris & Shanan G. Gibson (2008) examines the entrepreneurial attitudes of undergraduate students enrolled in the Small Business Institute (SBI) programme at multiple universities in the USA. Results of this study indicated that the majority of students possessed entrepreneurial attitudes. Furthermore, both student characteristics and entrepreneurial experience were found to be associated with certain entrepreneurial attitudes. Specifically, male students scored higher on both personal control and innovation and students with family business experience had more developed entrepreneurial attitudes.

Chao - ching Chen et al.in their study examines the Entrepreneurial Attitude and the Influential Factors for Business Department Students in Technological Colleges / Universities in Taiwan.This study tested an influential model on the attitude toward entrepreneurship. It was found that personal traits and environmental cognition were the important factors in entrepreneurship. According to the analysis result, the need for achievement, locus of control and creative thinking are the most important characteristics for entrepreneurship. The family, society, education and economic environment are also important factors.

Adnan Iqbal et al.in their study explore the readiness of the university students towards entrepreneurship in Saudi private university.

The major findings of this study include:

- Personal attitude, social norms and perceived behavior control are the main factors influencing the intentions of the students towards entrepreneurship as a career.
- Social norms include the role of business school, role of friends, relatives etc. social norms implying the role of friends, relatives & associates was not strong in terms of impact on entrepreneurial intention as per this study.

Lasch et al. (2007) in their study examines the impact of unemployment on entrepreneurship in France. This article gives strong support for unemployment as key factor for entrepreneurship. An empirical lead forward was made by including data of all new firms created between 1993 and 2001 in 348 French labor market areas (2.8 million firms) into a multiple regression analysis. Their empirical study presents evidences about the effects of the local socio – economic environment on entrepreneurship. The results clearly show that geography matters for entrepreneurship. Three major determinants of entrepreneurship have been identified : 1) a high unemployment rate, 2) population growth, and 3) a highly qualified working population. Additionally, unemployment has been shown to affect entrepreneurship activity even more than population growth, i.e. increasing market demand.

Zhengxia Peng (2012)in their study explores the influence of Entrepreneurial Intentions and its Influencing Factors of the University Students in Xi'an China.

The major findings of this study are as follows;

- Individual / psychological factors and social environment factors have significant influence on university student's entrepreneurial intentions.
- Entrepreneurial resistances caused by lack of self - confidence, funds, time, family support, business skills and entrepreneurial education have significantly negative impact on student's entrepreneurial intentions.

METHODOLOGY

The present study is exploratory in nature. The present study takes 180 college students as sample size. The study sample includes management, engineering and arts & science college students in Kottayam district. Judgment sampling technique was used to select the sample.The study is based on both primary & secondary data. Primary data were collected from college students in kottayam district through questionnaire. The secondary data was collected from various published books, journals and research papers available in internet. The study is based on both primary &

secondary data. Primary data were collected from college students in Kottayam district through questionnaire. The secondary data was collected from various published books, journals and research papers available in internet. The primary data collected was classified, tabulated and analysed keeping in view the objectives of the study. Data was analysed on the basis of gender and management of institution. The statistical tools include 't' test at 5 % level of significance to ascertain whether there exists a significant difference on selected variables on the basis of gender and one way ANOVA was used for testing the variables on the basis of management of institution. The data collected from March 2019 to August 2019.

DISCUSSION OF RESULTS

This study is looking to analyse the perception of college students towards entrepreneurship as a career. To identify the hindrances if any, that prevents students to select the entrepreneurship as a career. To examine the correlate between selected traits of students and intension to start business.

H₁: The college students do not differ significantly institution wise and gender wise

H₂: The college students do not differ significantly as regards the factors hindering them to take entrepreneurship as a career.

Perception of students towards entrepreneurship

The variables which are identified for finding out the perception of students towards entrepreneurship includes return, risk, competency, creativity, innovations, responsibility, employment generation, leadership, standard of living, autonomy and social status.

The overall perception of students towards entrepreneurship is high except the variables like risk, employment generation, standard of living, autonomy and social status. These variables show a moderate perception towards entrepreneurship. Majority of the students expect that the factors like innovation, creativity, responsibility and leadership are higher in entrepreneurship.

The details are given in table 1.1

Table 1.1
Response on expectation towards entrepreneurship
(Gender wise)

Factors	Mean		SD	
	Male	Female	Male	Female
Return	4.0244	4.2105	.72415	.71328
Risk	3.9512	4.1053	.86462	1.10024
Competency	4.0488	4.1053	.94740	1.04853

Creativity	4.4146	4.5789	.63149	.69248
Innovations	4.4390	4.5789	.70883	.60698
Responsibility	4.4146	4.4737	.80547	.90483
Employment generation	3.9512	3.6842	.80471	1.10818
Leadership	4.2439	4.5789	.96903	.50726
Standard of living	4.1220	3.6316	.67805	.83070
Autonomy	3.8049	3.4737	1.02026	.23406
Social status	3.8049	3.4737	.87234	1.02026

Source: survey data

T – Test result

Factors	T value	P value
Return	-.930	.356
Risk	-.588	.559
Competency	-.208	.836
Creativity	-.909	.367
Innovations	-.743	.461
Responsibility	-.254	.800
Employment generation	1.057	.295
Leadership	-1.415	.162
Standard of living	2.424	.018
Autonomy	1.296	.200
Social status	3.021	-.004

Source: survey data

T test at 5 percent level of significance was used to ascertain whether there is a significant difference in the perception of students towards entrepreneurship on the basis of gender.

Analysis revealed that , on the basis of gender , there is a significant difference in the perception of students in the case of variables like standard of living and social status. And other variables have no significant difference on the basis of gender.

One way ANOVA was used to ascertain whether there is a significant difference in the perception of college students towards entrepreneurship on the basis of management of institution they studied.

The details are given in the following table 1...2

Table 1.2
One way ANOVA result

(Institution wise)

Factors	Mean square	F	Sig .
Return	Between groups .618	1.199	.309
	Within groups .515		
Risk	Between groups .783	.885	.418
	Within groups .885		
Competency	Between groups .188	.193	.825
	Within groups .971		
Creativity	Between groups .326	.765	.470
	Within groups .426		
Innovations	Between groups .316	.683	.509
	Within groups .462		
Responsibility	Between groups 1.182	1.756	.182
	Within groups .673		
Employment generation	Between groups .431	.512	.602
	Within groups .843		
Leadership	Between groups .291	.385	.682
	Within groups .756		
Standard of living	Between groups .351	.603	.551
	Within groups .583		
Autonomy	Between groups 1.256	1.489	.234
	Within groups .844		
Social status	Between groups .561	.837	.438
	Within groups .670		

Source: survey data

From the above table , it is very clear that there is no significant difference in the perception of students towards entrepreneurship on the basis of management of institution.

Factors influencing for selecting entrepreneurship as a career

The details are furnished in table 1.3

Table 1.3
(Gender wise)

Factors	Mean		SD	
	Male	Female	Male	Female
Family background	3.4878	3.5789	1.12076	1.01739
Peer group influence	3.6585	3.4211	1.06324	1.07061
Success stories of businessmen	3.8537	4.1053	.98896	.87526
Government support	2.8780	3.6316	1.30758	.83070
Freedom to plan, implement & evaluate business activities	3.8537	4.1053	.93704	.65784
Opportunity for profit/ wealth maximization	4.1463	3.8947	.76030	.80930
Flexibility in functioning	3.8537	3.8421	.90997	.83421
Employment generation	4.0488	3.8947	.77302	.73747
Intension to do something beneficial to the society	3.8049	4.1053	1.07749	.87526
Inspiration from programme organized at college level/local bodies/ NGOs	3.2439	3.4737	1.26057	.90483

Source: survey data

T – test result

Factors	T value	P value
Family background	-.301	.764
Peer group influence	.803	.425
Success stories of businessmen	-.949	.346
Government support	-2.300	.025
Freedom to plan, implement & evaluate business activities	-1.054	.296
Opportunity for profit/ wealth maximization	1.169	.247
Flexibility in functioning	.047	.963
Employment generation	.728	.469
Intension to do something beneficial to the society	-1.062	.293
Inspiration from programme organized at college level/local bodies/ NGOs	-.713	.479

Source: survey data

T test at 5 % level of significance was used to examine whether there is a significant difference in the influencing factors for selecting entrepreneurship as a career on the basis of gender.

Analysis revealed that on the basis of gender, there is a significant difference in one influencing factor that is, government support. And other factors have no significant difference on the basis of gender.

One way ANOVA was used to ascertain whether there is any significant difference in the influencing factors for selecting entrepreneurship as a career on the basis of management of institution.

The details are given below in the table 1.4

Table 1.4
One way ANOVA result
(Institution wise)

Factors	Mean square	F	Sig.
Between groups	.857	.726	.488
Family background			
Within groups	1.180		
Between groups	.282	.243	.785
Peer group influence			
Within groups	1.158		
Between groups	.065	.069	.934
Success stories of businessmen			
Within groups	.940		
Between groups	2.525	1.731	.186
Government support			
Within group	1.458		
Between groups	.387	.514	.601
Freedom to plan, implement & evaluate business activities			
Within groups	.754		
Between groups	.163	.262	.771
Opportunity for profit/ wealth maximization			
Within groups	.621		
Between groups	.259	.327	.723
Flexibility in functioning			
Within groups	.792		
Between groups	.692	1.209	.306
Employment generation			
Within groups	.572		
Between groups	1.003	.962	.388
Intension to do something beneficial to the society			
Within groups	1.042		

Between groups	5.305	4.422	.016
Inspiration from programme organized at college level/local bodies/ NGOs			
Within groups	1.200		

Source: survey data

The above results reveals that on the basis of management of institution there is significant difference in Inspiration from programme organized

at college level/local bodies/ NGOs. And other factors have no significant difference on the basis of institution.

Entrepreneurship clubs in colleges

The foundational role of startups in our economy makes an entrepreneurship club an asset to any college campus, large or small, state or private, over or under endowed. Entrepreneurship club act as a resource for students interested in starting a business. The entrepreneurship clubs aims to provide a channel by which students can access entrepreneurship resources, network with community entrepreneurs and share ideas.

As per the study most of the colleges have no entrepreneurship clubs. The details are furnished in table 1.5 and table 1.5

Table 1.5
Entrepreneurship clubs

Entrepreneurship clubs	Numbers	Percentage(%)
Yes	54	30
No	126	70
	180	

Source: survey data

From the above details we can understood that only 30% colleges offer entrepreneurship clubs to their students. And the majority of the colleges have no entrepreneurship clubs.

Table 1.6
Entrepreneurship clubs
(Institution wise)

Clubs	Government		Aided		Self financing	
	Nos.	Percentage	Nos.	Percentage	Nos.	Percentage
Yes	6	7.4	27	52.94	21	43.75
No	75	92.59	24	47.05	27	56.25
	81		51		48	

There is significant difference in entrepreneurship clubs in colleges on the basis of management of institution. Entrepreneurship clubs are higher in aided colleges when compared to other colleges. Most of the government colleges have no entrepreneurship clubs.

4.6 Programmes organized by the club

The colleges having entrepreneurship clubs organize number of programmes during the last academic year. The details are given in table 1.7

Table 1.7
Response on programmes organized by the club
(Institution wise)

No. of programmes organised	Government		Aided		Self financing	
	Numbers	Percentage	Numbers	Percentage	Numbers	percentage
Nil	-	-	3	5.8	3	6.25
1 – 3	6	7.4	12	23.5	12	25
4 – 6	-	-	9	17.64	-	-
More than 6	-	-	3	5.8	6	12.5
	27		17		16	

Source: survey data

There is significant difference in the number of programmes organized by the colleges on the basis of management of institution. In the case of self financing colleges, 12.5 % of them organise more than 6 programmes during the last academic year. Majority of the colleges offer 1 to 3 programmes during the last academic year.

4.7 Level of influence of programmes / events on entrepreneurship

The programmes or events like interaction with industrialist , industrial visit , awareness programmes organized at college / outside college etc. can be influence the student's decision to become an entrepreneur. As per the study, the influence of programmes or events on the entrepreneurial decision of students is moderate.

One way ANOVA was used to analyse whether there is any significant difference in influence of the programmes on entrepreneurial decision of students on the basis of management of institution.

The details are depicted in the following table 1.8

Table 1.8
One way ANOVA result
(Institution wise)

Programmes / events	Mean square	F	Sig.
Interaction with industrialist	Between groups 6.810	4.076	.022
	Within groups 1.671		
Industrial visit/ field trip / study tour	Between groups 2.637	1.542	.223
	Within groups 1.710		
Awareness programme organized At college / outside college	Between groups 8.634	5.400	.007
	Within groups 1.599		
Effectiveness of programmes to know more about financial assistance , industrial licensing	Between groups 8.148	5.903	.005
	Within groups 1.380		

Source: survey data

Analysis revealed that on the basis of management of institution there is significant difference in influence of programmes like interaction with industrialist , awareness programme organized at college / outside college and effectiveness of programmes to know more about financial assistance , industrial licensing. And there is no significant difference in influence of the industrial visit on the basis of institution.

4.8 Level of influence of personal traits on entrepreneurship

The traits like self confidence , risk taking ability and autonomy are selected for ascertaining the level of influence of personal traits on entrepreneurial intension of students. The self confidence of the students and their intension to become autonomous have higher influence on the entrepreneurship. And risk taking ability of the students is moderate. Most of the students wants to develop new ideas , innovations and initiatives in their profession.

The details are furnished in table 1.9

Table 1.9

Response on opinion regarding personal traits

Statements	Mean		SD	
	Male	Female	Male	Female
I am able to do things as well as most other people	4.0488	4.2632	.77302	.65338
I feel that I have a number of good qualities	4.0244	4.1579	.75789	.89834
I keep trying even after others have given up	3.8537	3.8947	.88207	.93659
If I work hard to solve a problem , I will find the answer	4.0488	4.6316	.97343	.76089
I achieve the goals I set for myself	4.3659	4.4737	.73335	.61178
I would go for the best possible return even if there were risk involved	3.9268	4.4211	.81824	.60698
When I consider investments that have an element of risk, I feel quiet anxious	3.5610	3.8947	.83812	.65784
I want my investment to be safe even if there is lower return	3.0732	4.0526	1.14870	.84811
I prefer to be an employer rather than an employee	4.1707	3.8947	.91931	.93659
I want to control my own destiny	4.0244	4.2632	.87999	.93346
I want to develop new ideas and to introduce new innovations and initiatives in my profession	4.4146	4.6842	.77381	.47757

Source: survey data

T test result
(Gender wise)

Statements	T value	P value
I am able to do things as well as most other people	-1.047	.300
I feel that I have a number of good qualities	-.598	.552
I keep trying even after others have given up	-.165	.870
If I work hard to solve a problem , I will find the answer	-2.301	.025
I achieve the goals I set for myself	-.557	.580
I would go for the best possible return even if there were risk involved	-2.346	.022
When I consider investments that have an element of risk, I feel quiet anxious	-1.529	.132
I want my investment to be safe even if there is lower return	-3.315	.002
I prefer to be an employer rather than an employee	1.075	.287
I want to control my own destiny	-.959	.341
I want to develop new ideas and to introduce new innovations and initiatives in my profession	-1.397	.168

Source: survey data

Above results revealed that , on the basis of gender , there is significant difference in level of confidence regarding problem solving , risk taking ability for the best

possible return and fear of failure about return on investment. Majority of the male students give less preference to safety of investment, they are ready to take risk for the best possible return but the female students are quiet anxious about the risk element in an investment. also the female students give less preference to become an employer rather than employee.

The result of analysis of institution wise difference in personal traits of the students by using one way ANOVA as given below in table 1.10

Table 1.10
One way ANOVA result
(Institution wise)

Statements		Mean square	F	Sig.
I am able to do things as well as most other people	Between groups	.001	.002	.998
	Within groups	.565		
I feel that I have a number of good qualities	Between groups	.987	1.573	.216
	Within groups	.627		
I keep trying even after others have given up	Between groups	.825	1.039	.360
	Within groups	.794		
If I work hard to solve a problem , I will find the answer	Between groups	.535	.590	.557
	Within groups	.906		
I achieve the goals I set for myself	Between groups	.318	.654	.524
	Within groups	.487		
I would go for the best possible return even if there were risk involved	Between groups	.315	.500	.609
	Within groups	.631		
When I consider investments that have an element of risk, I feel quiet anxious	Between groups	.877	1.404	.254
	Within groups	.624		
	Between groups	2.071	1.594	.212

I want my investment to be safe even if there is lower return	1.299		
Within groups			
Between groups	.117	.133	.876
I prefer to be an employer rather than an employee	.883		
Within groups			
Between groups	.248	.301	.741
I want to control my own destiny	.823		
Within groups			
Between groups	.418	.846	.434
I want to develop new ideas and to introduce new innovations and initiatives in my profession	.494		
Within groups			

Source: survey data

Analysis revealed that there is no significant difference in personal traits of the students on the basis of management of their institution.

Hindrances in starting new venture

The variables identified as hindrances in starting new venture includes initial capital , level of confidence , fear of failure , business skill , willingness to take risk , availability of skilled labour , interest in business , fluctuation/ change in demand of product and cutthroat competition. As per the study initial capital is the main constraint in starting a new business. Other problems are moderate in starting new venture. In the opinion of male students , willingness to take risk is the least problem in starting new venture and the female students consider interest in business is the least problem in starting new business .

The details are furnished in table 4.9.1

Table 1.11
Response on hindrances in starting new venture
(Gender wise)

Factors	Mean		SD	
	Male	Female	Male	Female
Initial capital	4.2439	4.2632	.91598	.80568
Level of confidence	3.3171	3.6842	1.31223	1.29326
Fear of failure	3.2439	3.3158	1.22026	1.10818
Business skill	3.4634	3.3684	1.09767	.95513
Willingness to take risk	3.0732	3.7368	1.50649	1.24017
Availability of skilled labour	3.4146	3.9474	.99939	.77986
Interest in business	3.2927	3.1579	1.38282	1.38497

Fluctuation/ change in demand of product	3.9268	4.0000	.87722	.88192
Cutthroat competition	3.6829	3.6842	.96018	.88523

Source: survey data

T test result

(Gender wise)

Factors	T value	P value
Initial capital	-0.79	.938
Level of confidence	-1.013	.315
Fear of failure	-.218	.828
Business skill	.324	.747
Willingness to take risk	-1.673	.100
Availability of skilled labour	-2.049	.045
Interest in business	.351	.727
Fluctuation/ change in demand of product	-.300	.765
Cutthroat competition	-.005	.996

Source: survey data

The analysis revealed that on the basis of gender there is significant difference in the opinion regarding availability of skilled labour as a problem in starting new venture. The other factors have no significant difference on the basis of gender.

One way ANOVA was used to examine whether there is significant difference in the opinion about hindrances in starting new venture on the basis of management of institution. The details are given in table 1.11

Table 1.11
One way ANOVA result

(Institution wise)

Factors		Mean square	F	Sig.
Initial capital	Between groups	.044	.055	.947
	Within groups	.792		
Level of confidence	Between groups	6.676	4.355	.017
	Within groups	1.533		
Fear of failure	Between groups	.769	.546	.582
	Within groups	1.407		
	Between groups	.465	.416	.662

Business skill	Within groups	1.119		
	Between groups	12.068	6.875	.002
Willingness to take risk	Within groups	1.755		
	Between groups	.341	.360	.699
Availability of skilled labour	Within groups	.946		
	Between groups	3.434	1.875	.163
Interest in business	Within groups	1.831		
	Between groups	.253	.325	.724
Fluctuation/ change in demand of product	Within groups	.778		
	Between groups	2.410	2.976	.059
Cutthroat competition	Within groups	.810		

Source: survey data

From the above results we can infer that on the basis of management of institution there is significant difference in the opinion of students about hindrances like level of confidence , willingness to take risk and cutthroat competition in starting new venture. And other factors have no significant difference.

Tenability of Hypothesis

The first hypothesis formulated earlier was that;

- The perception of college students do not differ significantly gender wise and institution wise.

In order to test the tenability of hypothesis , t test and one way ANOVA was conducted. As per the analysis , overall perception of students towards entrepreneurship is 45.95 and 45.31 for male and female students respectively. In order to test whether the difference in perception is statistically significant, T test was conducted and results shows that there is no significant difference between male and female students ($t = .449$ and $p = .655$).

Table 1.12
One way ANOVA
(Institution wise)

	Sum of squares	df	Mean square	F	Sig.
Between group	4.931	2	2.466	.093	.911
Within group	1506.319	57	26.427		
Total	1511.250	59			

As revealed by the analysis in table 1.12 , there is no statistically significant difference in the perception of college students towards entrepreneurship on the basis of management of their institution. Therefore, the hypothesis was accepted.

The second hypothesis was that;

- The college students do not differ significantly as regards the factors hindering them to take entrepreneurship as a career

In order to test whether the difference in students as regards the factors hindering them to take entrepreneurship as a career is statistically significant, T test was conducted and results shows that there is no significant difference between male and female students ($t = -.867$ and $p = .390$).

Table 1.13
One way ANOVA
(Institution wise)

	Sum of squares	df	Mean square	F	Sig.
Between group	195.402	2	97.701	2.668	.078
Within group	2087.532	57	36.623		
Total	2282.933	59			

As revealed by the analysis in table 1.13, there is no statistically significant difference in students as regards the factors hindering them to take entrepreneurship as a career on the basis of management of their institution. Therefore, the hypothesis was accepted.

OTHER FINDINGS

Majority of the respondents are male students (68 %) when compared to the female students (32 %).

The overall perception of students towards entrepreneurship is high except the variables like risk, employment generation, standard of living, autonomy and social status.

Majority of the students expect that the factors like innovation, creativity, responsibility and leadership are higher in entrepreneurship.

On the basis of gender, there is significant difference in the perception of students towards entrepreneurship in the variables like standard of living and social status.

There is no significant difference in the perception of students towards entrepreneurship on the basis of management of their institution.

For male students, opportunity for profit / wealth maximization is the most influencing factor and government support is the least influencing factor while choosing entrepreneurship as a career.

In the opinion of female students, freedom to plan, implement and evaluate business activities is the most influencing factor and peer group influence is the least influencing factor while selecting entrepreneurship as a career.

On the basis of gender there is significant difference in the influencing factor government support and significant difference in inspiration from programmes organized at college level/ local bodies / NGOs on the basis of management of institution.

Most of the colleges have no entrepreneurship clubs. only 30% colleges offer entrepreneurship clubs to their students.

There is significant difference in entrepreneurship clubs in colleges on the basis of management of institution. Entrepreneurship clubs are higher in aided colleges when compared to other colleges. Most of the government colleges have no entrepreneurship clubs.

There is significant difference in the number of programmes organized by the colleges on the basis of management of institution. In the case of self financing colleges, 12.5 % of them organise more than 6 programmes during the last academic year. Majority of the colleges offer 1 to 3 programmes during the last academic year. Comparing with other colleges government colleges are very weak in conducting entrepreneurship programmes.

On the basis of management of institution there is significant difference in influence of programmes like interaction with industrialist , awareness programme organized at college / outside college and effectiveness of programmes to know more about financial assistance , industrial licensing.

The self confidence of the students and their intension to become autonomous have higher influence on entrepreneurship. Most of the students wants to develop new ideas , innovations and initiatives in their profession.

On the basis of gender , there is significant difference in level of confidence regarding problem solving , risk taking ability for the best possible return and fear of failure about return on investment. Majority of the male students give less preference to safety of investment, they are ready to take risk for the best possible return but the female students are quiet anxious about the risk element in an investment. also the female students give less preference to become an employer rather than employee.

There is no significant difference in personal traits of the students on the basis of management of their institution.

Most of the students consider the availability of initial capital is the main constraint in starting a new business.

In the opinion of male students , willingness to take risk is the least problem in starting new venture and the female students consider interest in business is the least problem in starting new business .

On the basis of gender there is significant difference in the opinion regarding availability of skilled labour as a problem in starting new venture.

On the basis of management of institution there is significant difference in the opinion of students about hindrances like level of confidence, willingness to take risk and cutthroat competition in starting new venture.

SUGGESTIONS

Universities should take initiatives for implementing entrepreneurship education in our colleges. It may be positively influence the perception of college students towards entrepreneurship.

The management of institutions should give priority to the entrepreneurship clubs and organize more entrepreneurship programmes for the students. They should provide a platform for students for interacting with experienced entrepreneurs.

Government colleges are very weak in conducting entrepreneurship clubs and programmes. Management of government colleges should take adequate initiatives regarding entrepreneurship clubs in government colleges.

The student's awareness regarding the opportunities exist in entrepreneurship is very low. So an awareness programme about entrepreneurship can make a strong influence on the perception of the college students towards entrepreneurship.

By providing financial assistance with liberal procedures reduce the problem of initial capital in starting new venture.

CONCLUSION

The study perception of college students towards entrepreneurship revealed that the students have higher intension towards entrepreneurship and the traits like self confidence and autonomy are higher in students. The students prefer to be an employer rather than employee. While selecting entrepreneurship as a career the students are more anxious about the risk element involved in entrepreneurship and they consider availability of initial capital is the main problem in starting a new venture.

College students are interested to develop new ideas, innovations and initiatives in their profession. This shows a positive attitude of students towards entrepreneurship. An entrepreneurship club can act as a resource for students interested in starting a business but the functioning of entrepreneurship club is not effective at college because of majority of colleges do not have entrepreneurship clubs.

Now a days, government offer different schemes and programmes to encourage entrepreneurship among youngsters but the college students not much aware about these opportunities. So they need adequate entrepreneurship awareness and education programmes. It may help them to transform their ideas into a new venture.

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