

# An empirical analysis of entrepreneurial perception among the post graduate arts college students with reference to coimbatore district in tamil nadu

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*“Successful entrepreneurs want to see what the view is like at the top of the business mountain. Once they see it, they want to go further.”*

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**ABSTRACT:** An Entrepreneur is a person who responsible for his growth, who is responsible for his employees, who is responsible for his customers, who is answerable to himself, who has possession of a new enterprise, venture or idea and is accountable for the inherent risks and the outcome. Who are Risk-taking individuals who take actions to pursue opportunities and situations others may fail to recognize or may view as problems or threats?. Who takes the risk of converting a new idea in to reality? Who shifts resources from areas of low productivity to areas of higher productivity? The field study has gain importance in the minds of students“ community in the recent years. The research Studies reveals that develop the entrepreneurial perception among the students in the global environment because of the global economy attracting the new ventures. It is to note that students especially from management do posses an aim of becoming entrepreneurs. Hence the study is focused on this paper. The main objectives of the study is to know the socio and economic condition, Entrepreneurial Perception, Skills, financial assistant from Government and others side, Administration and how much does the management Institutions contributes towards the entrepreneurial Perception and skill to the students aspirants

*Key words: Perceptoin, skills, financial assistant, government policies and Percentages, Factor Analysis*

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## **Introduction**

Entrepreneur is a person who shifts resources from an area of lower to an area of higher productivity and grater yield. He is a person who has possession of a new enterprise, venture or idea and is accountable for the inherent risks and the outcome. He is a person who makes lot of significant difference from other people. H thinks differently, looks out for cross functional combinations asks the questions like “why” and “What it”. He is person who is ready to face challenges, consider approaches never thought before, observes disruptive people and problem they face, cross pollinate ideas and brain storm with others frequently. Entrepreneurs are said to be the backbone of the economy. India being a divergent country has an enormous population base which has given birth to a number of entrepreneurial personalities. India is one of the developing

entrepreneurial industries in the field of outsourcing, education, hotel and catering etc. Who are Risk-taking individuals who take actions to pursue opportunities and situations others may fail to recognize or may view as problems or threats?

The history of Entrepreneurship runs long in a country like China. Until the 1980s, Entrepreneurship consisted of very small scale activities in retail and services such as street vendors, businesses known as getihu. For this group, business was a means of subsistence. The second group emerged in the late 1980, with more highly educated individuals often engineers or state owned enterprise (SOE) managers, operating on a larger scale out of choice rather than necessity. These businesses, known as siying qiye, operated in all sector, ranging from restaurants to transportation to manufacturing, especially the production of inputs for SOEs ( State Owned Enterprises). The third type is the foreign educated or trained Chinese returning to China to start businesses. This type of entrepreneurship has been evident recently in the internet sector. The total Chinese entrepreneurial activity averages to around 14 per cent. Looking into the entrepreneurial story of Australia it has the world's best renowned entrepreneurs. Australians like to have their own business instead of being a working employee. The latest survey also shows that in 2006, for every 100 males there are 70 females engaged in business start-ups, although this figures has varied considerably in the past.

The story of the India entrepreneurship is replete with paradoxes and surprises. During the pre-independence and post independence era, the entrepreneur was seen more as a trader, money lender, bound rigidly by caste affiliations and religious, cultural and social forces ranging from the philosophy of Karma to the system of joint family. Entrepreneurship as we understand it today was definitely not forthcoming from this social segment. A number of political, economic factors too had an inhibiting effect on the spirit of enterprise among Indians. Lack of political unity and stability, absence of effective communications systems, existence of custom barriers and oppressive tax policies, prevalence of innumerable currency system- all these combined together to restrict the growth of native entrepreneurship until around the third decade of the 19<sup>th</sup> Century. Looking in to the statistics presented by the World Bank from 2004-2009 it is interestingly to know that the number of people who run their business has increased to a greater extent.

### **Rationale of the study**

The subject of entrepreneurship continues to play a vital role among academicians and policy makers to the extent that many. At present, Arts College of Tamil Nadu includes entrepreneurship studies as part of their graduate and undergraduate curriculum. Various studies on entrepreneurship referred to above, draw from Ajzen's (1991) Social psychology theory of

planned behaviour and Shapero and Sokol's (1982) intentions theory, developed specifically for entrepreneurship. Briefly stated, Ajzen's theory posits that three variables, namely (i) Perception towards a given behaviour, (ii) Subjective norms and (iii) perception of control over the behaviour precede the formation of intention. For their part, Shapero and Sokol posit that the intention to go into entrepreneurship is predicated on perceived desirability and feasibility of entrepreneurship as a career resident in an individual and his or her propensity to act.

Adding to the above research on Perception of students for entrepreneurship there are various factors that influence the attitudinal behaviour and the impact of education has recognized as one of the crucial factors that help young people to understand and foster an perception of entrepreneurship (Gorman, Halon, and King 1997).

Entrepreneurship is a part of the company management processes in which the focus is on investment into new ventures, creating a new venture, building new organization departments, and supplying new products and services. Entrepreneurial perception can be described according to the following four statement of Carter et.al. (i) Perception is an individual's viewpoint about a specific thing and environment. It is a person's inclination toward persistence and consistency. In addition, this inclination can be inferred from the individual's behaviour. However, the intention in an perception is not discerned only through behaviour. Perception encompasses general knowledge and comprises the cognitive, emotions, and actions. (ii) The perception must have a target. The target of an perception is a concrete person or thing and can also be an abstract idea or thought. (iii) Perception is analogous to inclination. When people hold a positive perception towards a given target, they will hold the same positive perception towards a similar target. (iv). The person's cultural traditions, family environment, and educational environment are the environmental factors that affect the formation of perception. In general, a perception is a collection of personal traits that can be learned. In summary, perception is a mentally prepared state for an known subject. It is a subjective consciousness that is affected by the environment. Perception is a kind of lasting inclination. It can be an idiosyncrasy that could be shaped or changed via experience or study. Perception towards entrepreneurship is an individual's concept about entrepreneurship, assessment, and inclination towards entrepreneurial behaviour or self employment. If the individual has a strong inclination to start a new venture, the relationship between perception and behaviour will be strong. Therefore, this individual has a strong inclination towards entrepreneurship.

## Objective of the study

**The following are the main objectives of the study are follows:**

- To study the demographic factors of entrepreneurial perception among the Post-graduate Students of Arts College.
- To find out the entrepreneurial skill and qualities among the students and being an entrepreneur.
- How much does the Arts and Science College? Contributes towards developing these entrepreneurial skills to the students „aspirants“.
- To suggest suitable measures towards students aspirants

## Methodology

The study is descriptive in nature. Based on the literature review, the main research hypothesis of the present study was to investigate the perception of Arts Students towards entrepreneurship and the factors that de-motivates and individual to become an entrepreneur. Since review of literature clearly states they there is relationship and perception of management students. The questionnaire consisted of two parts. The first part of the questionnaire concentrates on the profile of the students. The second part comprises of the variables like financial risk, access to finance, social risks, lack of skills, administrative hurdles, gender, stigma associated with failing, workload, corruption, competition, market demand, education skills and training were included in the questionnaire to elicit responses from the students.

The study relied on primary data collected through a questionnaire from post graduate students in different Arts College Students in and around Coimbatore District there are 30 top most management Institute out of which 50 per cent random (using lottery method). The study adopted convenience sampling method to choose respondent for the study. Questionnaires were distributed to 150 Students. Data was collected from May2013. The collected data was analyzed using the SPSS package.

## Hypothesis

- There is no difference between entrepreneurs with respect to the family household income.
- There is no difference between in the positive factors of becoming entrepreneur with respect to the occupation of the family members.
- There is no difference between in the de-motivators of becoming entrepreneur with the family household income.
- There is no difference between in the de-motivators of becoming entrepreneur with respect to the occupation of the family members

## Analysis and Discussion

Analysis of variance was carried out to find out if there exists variation in the positive factors of becoming entrepreneur with respect to the demographic variables.

**Null Hypothesis 1:** There is no difference between positive factors of becoming entrepreneur with respect to the family household income and Factors influencing the Entrepreneurial Development.

Positive Factors of becoming entrepreneurs namely Educational qualification, Risk Taking attitude, Modern technology and Innovation, easily access to fiancé, Government regulation, social and cultural perception, business supports from family and friends, Demand for particular commodity, technical qualification, patience, sufficient fund, physical infrastructure etc.. show a statistical significance with respect to the family members occupation i.e. Higher the household income of the family it boosts up the positive morale to the aspiring entrepreneurs.

**Table – 1**

### Anova of positive factors with respect to family household income and Factors influencing the Entrepreneurial Development

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Educational Qualification	Between Groups	6.501	2	3.250	1.519	.022
	Within Groups	314.573	147	2.140		
	Total	321.073	149			
Risk Taking Perception	Between Groups	2.546	2	1.273	.470	.026
	Within Groups	398.547	147	2.711		
	Total	401.093	149			
Modern Technology and Innovation	Between Groups	1.950	2	.975	1.553	.015
	Within Groups	92.323	147	.628		
	Total	94.273	149			
Access to finance	Between Groups	.855	2	.427	.680	.050
	Within Groups	92.319	147	.628		
	Total	93.173	149			
Government Regulation	Between Groups	3.578	2	1.789	2.354	.019
	Within Groups	111.682	147	.760		
	Total	115.260	149			
Social and cultural Perception	Between Groups	4.324	2	2.162	2.453	.090
	Within Groups	129.549	147	.881		
	Total	133.873	149			
Business support from family and Friends	Between Groups	12.871	2	6.435	2.732	.068
	Within Groups	346.302	147	2.356		
	Total	359.173	149			
Demand for particular commodity	Between Groups	4.113	2	2.057	.838	.043
	Within Groups	360.560	147	2.453		
	Total	364.673	149			
Technical qualification	Between Groups	1.470	2	.735	.869	.042
	Within Groups	124.423	147	.846		
	Total	125.893	149			
Patience	Between Groups	3.343	2	1.671	2.130	.012
	Within Groups	115.351	147	.785		

	Total	118.693	149			
Sufficient fund	Between Groups	.103	2	.052	.062	.040
	Within Groups	122.590	147	.834		
	Total	122.693	149			
Physical Infrastructure	Between Groups	15.643	2	7.821	3.339	.038
	Within Groups	344.357	147	2.343		
	Total	360.000	149			

The Anova Model indicates that the all variable have positive significant with respect to family member occupation to become an entrepreneur.

**Null hypothesis: 2.** There is no difference between entrepreneur with respect to the occupation of the family members.

Positive factors of becoming entrepreneurs particularly factors like Risk taking perception, Patience, access to finance, business support and physical infrastructure, Government regulations, social/ cultural perception, family background, Friends support, etc. show a statistical significance with respect to the family members occupation .i.e. the government employee family members show a positive sign to the aspiring entrepreneur in all the these aspects

**Table – 2**

**Anova of positive factors with respect to the occupation of family members**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Patience	Between Groups	35.399	2	17.700	6.967	.001
	Within Groups	373.434	147	2.540		
	Total	408.833	149			
Risk Taking perception	Between Groups	1.763	2	.881	1.373	.025
	Within Groups	94.377	147	.642		
	Total	96.140	149			
Technology innovation	Between Groups	5.195	2	2.598	2.886	.059
	Within Groups	132.305	147	.900		
	Total	137.500	149			
Access to finance	Between Groups	8.285	2	4.142	1.745	.017
	Within Groups	348.889	147	2.373		
	Total	357.173	149			
Government Regulation	Between Groups	4.113	2	2.057	.838	.034
	Within Groups	360.560	147	2.453		
	Total	364.673	149			
Social / Cultural Perception	Between Groups	1.694	2	.847	.995	.072
	Within Groups	125.139	147	.851		
	Total	126.833	149			
Sufficient fund	Between Groups	1.479	2	.740	1.354	.061
	Within Groups	80.314	147	.546		
	Total	81.793	149			
Demand for a particular product s	Between Groups	5.551	2	2.776	1.314	.027
	Within Groups	310.589	147	2.113		
	Total	316.140	149			

Patience	Between Groups	1.485	2	.743	1.031	.059
	Within Groups	105.848	147	.720		
	Total	107.333	149			
Sufficient fund	Between Groups	5.229	2	2.614	1.567	.022
	Within Groups	245.331	147	1.669		
	Total	250.560	149			

The above table reveals that the occupation of the family members of the aspiring entrepreneur plays a vital role on their positive significant factors of the Entrepreneurial spirit.

**Null Hypothesis 3:** There is no variation in the de-motivators of becoming entrepreneur with respect to the family household income.

Almost all the de-motivating factors from becoming entrepreneurs show a statistical significance with respect to the family members occupation i.e. the lower the household income of the family the aspiration of becoming an entrepreneur is very less as students are not supported by their family members to take risk which is the primary quality of becoming an entrepreneur.

**Table 3:**  
**Anova of de-motivators with respect to family house hold income**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Financial risk	Between Groups	5.262	2	2.631	4.816	.009
	Within Groups	80.311	147	.546		
	Total	85.573	149			
Access to finance - capital to invest	Between Groups	.330	2	.165	.173	.041
	Within Groups	140.230	147	.954		
	Total	140.560	149			
Social risk	Between Groups	4.011	2	2.005	2.210	.011
	Within Groups	133.383	147	.907		
	Total	137.393	149			
Lack of skills	Between Groups	.024	2	.012	.023	.097
	Within Groups	75.849	147	.516		
	Total	75.873	149			
Administrative risks	Between Groups	.330	2	.165	.173	.084
	Within Groups	140.230	147	.954		
	Total	140.560	149			
Gender issues	Between Groups	4.011	2	2.005	2.210	.013
	Within Groups	133.383	147	.907		
	Total	137.393	149			
Stigma Associated with failing	Between Groups	4.011	2	2.005	2.210	.023
	Within Groups	133.383	147	.907		
	Total	137.393	149			
Heavy work load	Between Groups	.024	2	.012	.023	.077
	Within Groups	75.849	147	.516		
	Total	75.873	149			
Corruption	Between Groups	.330	2	.165	.173	.067
	Within Groups	140.230	147	.954		
	Total	140.560	149			
Competition	Between Groups	7.696	2	3.848	2.959	.055

	Within Groups	191.138	147	1.300		
	Total	198.833	149			
Market Demand	Between Groups	2.778	2	1.389	.917	.040
	Within Groups	222.555	147	1.514		
	Total	225.333	149			

The family household income of the aspiring entrepreneur plays a vital role on their de-motivating factors or the fear factor in terms of the entrepreneurial spirits.

**Null Hypothesis 4:** There is no variation in the de-motivators of becoming entrepreneur with respect to the occupation of the family members

The fear factors in taking decision to becoming entrepreneurs show a statistical significance to a very large extent with respect to the family members' occupation i.e. the parents of the private employed and lower middle class people are not encouraging their children in their aspiration of becoming an entrepreneur

**Table – 4**  
**De-motivators of becoming entrepreneur with respect to the Occupation**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Financial risk and Poor financial control	Between Groups	2.987	2	1.493	2.658	.073
	Within Groups	82.587	147	.562		
	Total	85.573	149			
Access to finance and Poor leadership	Between Groups	2.432	2	1.216	1.294	.027
	Within Groups	138.128	147	.940		
	Total	140.560	149			
Social risk	Between Groups	.804	2	.402	.432	.065
	Within Groups	136.590	147	.929		
	Total	137.393	149			
Lack of skills	Between Groups	1.302	2	.651	1.283	.028
	Within Groups	74.572	147	.507		
	Total	75.873	149			
Administrative risks	Between Groups	2.432	2	1.216	1.294	.017
	Within Groups	138.128	147	.940		
	Total	140.560	149			
Gender issues	Between Groups	.804	2	.402	.432	.065
	Within Groups	136.590	147	.929		
	Total	137.393	149			
Stigma Associated with failing	Between Groups	.804	2	.402	.432	.069
	Within Groups	136.590	147	.929		
	Total	137.393	149			
Heavy work load	Between Groups	1.302	2	.651	1.283	.028
	Within Groups	74.572	147	.507		
	Total	75.873	149			
Corruption	Between Groups	2.432	2	1.216	1.294	.031
	Within Groups	138.128	147	.940		
	Total	140.560	149			
Competition	Between Groups	2.665	2	1.332	.998	.043
	Within Groups	196.169	147	1.334		



	Total	198.833	149			
Market Demand	Between Groups	4.356	2	2.178	1.449	.023
	Within Groups	220.977	147	1.503		
	Total	225.333	149			

The occupation of the family members of the aspiring entrepreneur plays a vital role to a very large extent on their fear factor of the entrepreneurial aspirant

**Null Hypothesis 5:** There is difference between Contribution of Arts College towards developing these entrepreneurial skills to the students and aspirants with students

**Table – 5**

**Contribution of Private Arts College towards developing the Entrepreneurial skills to the students**

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
Identifying the Entrepreneurial Attitude / Counseling	Between Groups	3.349	2	1.674	.825	.040
	Within Groups	298.411	147	2.030		
	Total	301.760	149			
Organizing Workshop among students community	Between Groups	1.768	2	.884	.582	.060
	Within Groups	223.405	147	1.520		
	Total	225.173	149			
Arrangement of Field visit at various Incubating places	Between Groups	8.094	2	4.047	4.347	.015
	Within Groups	136.866	147	.931		
	Total	144.960	149			
To Show to experience people in the field of Entrepreneurship	Between Groups	2.405	2	1.203	2.270	.010
	Within Groups	77.888	147	.530		
	Total	80.293	149			
To conduct Training programme to the willing students	Between Groups	11.121	2	5.560	3.053	.050
	Within Groups	267.713	147	1.821		
	Total	278.833	149			
To arrange application process, registration and other formalities	Between Groups	7.849	2	3.925	2.279	.006
	Within Groups	253.144	147	1.722		
	Total	260.993	149			
To establishment of separate EDP Cell for Students purpose and Structured intervention	Between Groups	.484	2	.242	.246	.072
	Within Groups	144.590	147	.984		
	Total	145.073	149			
To Arrange for interaction with Innovator, Banking sector and Entrepreneur	Between Groups	4.672	2	2.336	1.780	.012
	Within Groups	192.901	147	1.312		
	Total	197.573	149			
To conduct exhibition, competition programme and arrange special award (Technology Business Incubator)	Between Groups	9.165	2	4.583	2.969	.054
	Within Groups	226.895	147	1.544		
	Total	236.060	149			
To arrange financial assistance from state government and other Financial Institution	Between Groups	3.901	2	1.951	1.326	.029
	Within Groups	216.239	147	1.471		
	Total	220.140	149			

The above Anova table clearly indicate that the contribution of Private Arts College management for developing the entrepreneurial attitude / perception. The variable are Identifying the Entrepreneurial Attitude, Organizing Workshop among students community, Arrangement of Field visit at various Incubating places To Show to experience people in the field of Entrepreneurship, To conduct Training programme to the willing students, To arrange application process, registration and other formalities, To establishment of separate EDP Cell for Students purpose, To Arrange for interaction session with Banking sector and Entrepreneur, To conduct exhibition, competition programme and arrange special award and To arrange financial assistance from state government and other Financial Institution have positive significant attitude towards contribution of Private Arts College Students for becoming entrepreneurial attitude

### **Conclusion**

In recent years the perception to become an entrepreneurship among the management students has been in an increasing mode. This is because due to influence in various internal and external factors and various programmes conducted by organizations from different part of society. The study reveals that families with higher income and better salaried parents encourage their children to take up entrepreneurial activity, while parents of lower household income and private employed and lower middle class families do not encourage their children to take up entrepreneurial activity because of the fear of the risks involved, administrative hurdles, corruption, competition, lack of administrative skills. Results of Friedman's test reveals that majority of the students are being inspired by their college where they have studied. The key factor for this inspiration may be the various programmes conducted by the management students such as Entrepreneurship Cell activates, Entrepreneurship Awareness Camps, Motivating and Mentoring Sessions of Entrepreneurs etc. To inculcate the spirit of entrepreneurship among the management students in association with agencies like NEN, CII, SIS, DIC's etc could conduct activities to stimulate the spirit of entrepreneurship and render assistance to start up entrepreneurial ventures

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