

Benefits Of Entrepreneurship Internship Program (Eip)

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Abstract— Entrepreneurs play a vital role in empowering the economy. The entrepreneurship and internship are always interlinked. The Entrepreneurship Internship Program (EIP) is the most preferred activity to improve the entrepreneurs. The purpose of the study was to classify and explore major benefits derived from Entrepreneurship Internship Program (EIP). The data was collected through the interview schedule method which was prepared through extensive literature review. The data were analyzed using techniques such as percentage analysis and weighted average ranking method. From the study it is concluded that large amount of information is the major benefit derived from EIP and other benefits are new ways of thinking, new techniques to anticipate and handle risk, motivation and networking with professionals.

Index Terms— EIP, Entrepreneurs, Training, Business, Benefits.

1 INTRODUCTION

The fast rate of change and rapid development of technology, the globalization of economies and liberalization of labour markets has led to great complex changes and irreversible transformations at an economic, social and structural level. To cope with these changes, there comes the need to generate new models to deal with the challenges in question in the field of entrepreneurship (Ana Iolanda Voda and Nelu Florea, 2019). Entrepreneurs are the organiser and coordinator of various factors of production (Walker). They play a vital role in empowering the economy by bringing their ideas into reality thereby providing employment to many people in the society. They have the ability and skills to anticipate current and future needs and bring good new ideas to satisfy the market demand. They are the pioneer and captain of industry. Entrepreneurs who prove to be successful in taking on the risks of a start up are rewarded with profits, fame and continued growth opportunities. Notwithstanding growing new and inventive business thought, business people have likewise built up specific aptitudes, dispositions, and conduct which empower them to play out their jobs in the general public. An Internship is a on the job training program which gives work experience to the interns. Throughout an internship, an intern will be able to develop a variety of soft skills, including communication skills, personal effectiveness, presentation skills, creative problem solving and influencing skills.

Entrepreneurs will be able to understand what a job is all about, risk associated with that job environment, skills needed, techniques to cope up the risks by attending these internships. Internships provides great opportunities to speak directly to people who have experience in the role, the entrepreneurs aspire to; and their knowledge of the job and working environment will give the interns a greater understanding of what it is all about and what student need to do to progress. Entrepreneurship training program is a job oriented process

(input), where entrepreneurship is the final output. Supply of true entrepreneurs in the society was limited because of lack of necessary knowledge and skills. A person with an idea cannot become an entrepreneur. Besides these, he should posses the necessary skills and knowledge. In this point the Entrepreneurship Internship Program arises and bridges the gap between idle entrepreneurs to ideal entrepreneurs.

2 REVIEW OF LITERATURE

Developing innovative ideas and business solutions are considered as key to successful business creation. Accounting and financial interests and abilities are recognized as important in technology entrepreneurship's sustainability and long-term growth, but not to the degree of professionalism and high satisfaction of related subjects (Chung-Gyu Byun, Chang Soo Sung et. al., 2018). Locus of control, need for achievement and entrepreneurial education proved to be more important determinants for venture creation among young students, both independently and under the action of control variables. Also, respondents' gender had a significant influence on one's intention of opening a business in the future, with males being more inclined to become entrepreneurs than females (Ana Iolanda Voda and Nelu Florea, 2019). Adequate instructional materials should be provided and the use of field trip is recommended to enable the students to receive first-hand information about these entrepreneurship trades from the appropriate companies/sites/industries, among others (Aina M. Adebayo, 2018). Findings contribute to a better understanding of students' intention to become an entrepreneur, which is a necessary step to increase more university students to become job creators rather than job seekers. Thus, higher education institutions should revise the curriculum and establish measures to incorporate these three factors for enhancing entrepreneurship education programs at the university (Nor Asiah Omar, Najeab Ullah Shah et. al., 2019). Increasing start-ups intention may lead to innovative behavior and imply that this has educational relevance in cultivating entrepreneurship. However, this study is limited in terms of the generalizability of the results, as the subjects are university students participating in entrepreneurship club activities in Korea. Therefore, more significant outcomes can be obtained in further research by targeting a broader scope of subjects (Lee, J., Kim, D., & Sung, S. 2019). Internship was facing many challenges included lack of adequate guidance and support to students during the internship, lack of adequate

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funds and so on. Internship should be planned and implemented as a valid learning experience (Gashaw 2019). Based on the study of two aspects of demographic characteristics, age and gender among UIC scholars, and their effect on scholars' UIC motivation as potential enhancements to improve University Industry Colaboration performance, it is revealed that specific categories of UIC performance depend on a scholar's specific type of UIC motivation (Ching-Ying 2019). Interview participants believe internships are important for students with regard to three areas: enabling career discovery, providing opportunities for development of career skills and helping students with full-time job acquisition (Matusovich 2019).

3 OBJECTIVES

- To study the socio – economic factors of entrepreneurs who undergone internship program
- To identify the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

4 NEED FOR THE STUDY

Every Person who has an idea cannot become an entrepreneur. In addition he should be expected to have some practical skills and ability to become an entrepreneur. He should have some knowledge about his work field. He may require some expert to guide him to make his dream into reality. At this juncture the need for Entrepreneurship Internship Program (EIP) arises which is designed to provide all the necessary services to the entrepreneur for starting a venture.

5 METHODOLOGY

In this study, Sivagangai District in Tamilnadu has been purposively selected by the researcher. For the study the 75 samples are taken. The researcher has adopted convenience sampling method to identify the students of the present study. For the study researcher has collected both primary and secondary data. Interview schedule is used to collect primary data from the sample respondents.

6 TOOLS

The researcher has used simple percentage analysis and weighted average ranking for the study.

7 DATA ANALYSIS AND INTERPRETATION

7.1 Socio economic factors of Entrepreneurs

1.	Gender	Male	55	73.3
		Female	20	26.7
2.	Age	Below 25 years	9	12
		26 to 30 years	36	48
		31 to 35 years	17	22.7
		Above 36 years	13	17.3
3.	Educational Qualification	Post graduate	17	22.7
		Graduate	28	37.3
		Diploma	13	17.3
		Schooling	10	13.3
		Uneducated	7	9.3
4.	Monthly Income	Up to 50000	7	9.3
		50001 to 65000	16	21.3
		65001 to 80000	32	42.7
		Above 80001	20	26.7

Source: (Primary Data)

Inference

- From the above table out of 75 respondents, 55 (73.3%) were male; whereas, the rest 20 (26.7%) were females, which shows that the sample was slanted towards male respondents.
- Table 1 shows that majority of the respondents were in the age category of 26-30 years (48%), 31-35 years (22.7%), Above 36 years (17.3 %), and Below 25 years (9%).
- Furthermore in the above table 28% graduate, 17 % post graduate, 13% diploma, 10% schooling and 7% uneducated.
- Table 1 reveals that monthly Income of the respondents 65001-80000 were 42.7%, above 80001 were 26.7%, 50001-65000 were 21.3%, and up to 50000 were 9.3%.

7.2 Mean score and rank of the benefits derived by entrepreneurs from entrepreneurship internship program (EIP)

Benefits derived by entrepreneurs from entrepreneurship internship program (EIP) are new ways of thinking, present large amount of information, new techniques to anticipate and handle risk, motivation and networking with professionals.

Table.1
Socio economic factors of Entrepreneurs

S.No	Variable	Categories	Frequenc y	Percent age
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Table 2.1
Actual score of score of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

S.No	Particulars	5	4	3	2	1	Total
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1.	New ways of thinking	23	19	15	6	12	75
2.	Present large amount of information	25	29	5	11	5	75
3.	New techniques to anticipate and handle risk	15	4	15	30	11	75
4.	Motivation	23	19	25	4	4	75
5.	Networking with professionals	11	21	8	16	19	75

Source: Primary Data

Table 2.1 deals with the actual score gained for the each statement of problem. The researcher has given the actual score as per the descending order from 5-1 (5-Strongly Agree, 4- Agree, 3- Neutral, 2- Disagree, 1- Strongly Disagree).

Table 2.2
Weight score of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

S.No	Particulars	Weight					Total
		5	4	3	2	1	
		Weight Score					
1.	New ways of thinking	1 1 5	7 6	4 5	1 2	1 2	26 0
2.	Present large amount of information	1 2 5	1 1 6	1 5	2 2	5	28 3
3.	New techniques to anticipate and handle risk	7 5	1 6	4 5	6 0	1 1	20 7
4.	Motivation	1 1 5	7 6	7 5	8	4	27 8
5.	Networking with professionals	5 5	8 4	2 4	3 2	1 9	21 4

Source: Primary Data (Computed Table)

Table 2.2 reveals the weight score of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP) The researcher has give weight from actual score on to basis of descending order from 5-1 (5 for Strongly Agree, 4 for Agree, 3 for Neutral, 2 for Disagree and 1for strongly Disagree).

Mean score of score of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

Mean score of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

Mean Score = Total Weight Score / Total Respondents

Table 2.3 shows that the mean score and rank of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP)

Table 2.3
Mean score and Rank

S.No	Particulars	Total Score	Mean	Rank
1.	New ways of thinking	260	3.47	III

2.	Present large amount of information	283	3.77	I
3.	New techniques to anticipate and handle risk	207	2.76	V
4.	Motivation	278	3.71	II
5.	Networking with professionals	214	2.85	IV

Source: Primary Data (Computed Table)

Table 2.3 shows the mean score and rank of the benefits derived by entrepreneurs from Entrepreneurship Internship Program (EIP). Present large amount of information is the major benefit as it stood first, followed by the second motivation. The third benefit is new ways of thinking, the fourth benefit is networking with professionals, fifth is new techniques to handle risk.

8 CONCLUSION

The benefits of internship programs to growing entrepreneurs are very obvious. Internship provides to the growing entrepreneurs an opportunity to examine from successful entrepreneurs who have already experienced the ins and outs of enterprise ventures. In addition to this internship packages for entrepreneurs can be a medium by using which an entrepreneur can widen their network. The community of entrepreneurs will come in handy due to the fact when it comes to coping with a enterprise or a venture, "influence" is important. From the study it is concluded that large amount of information is the major benefit derived from EIP and other benefits are new ways of thinking, new techniques to anticipate and handle risk, motivation and networking with professionals.

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