ENTREPRENEURIAL ATTITUDE AMONG RURAL STUDENTS ENTREPRENEURSHIP AS CAREER— WITH REFERENCE TO POLLACHI

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Abstract— The attitude of entrepreneurship intention varies from one student to other. The understanding of the entrepreneurship attitudes will help to direct the students towards the self – employment. The researcher gathered required information from 437 final year under graduate and post graduate commerce students. It is discovered that by analyzing students attitude on entrepreneurship were grouped into four factors. The first factor named as prejudiced thought which consists of six variables. Second factor named as positive affirmation that consists six variables. Third factor had three variables and named as self-belief. The final factor with four variables named as self-determination.

Index Terms— Students attitude, Attitude on entrepreneurship, Students and entrepreneurship, Factors influencing, Entrepreneurship, SEM analysis, Rural students.

1 INTRODUCTION

The term entrepreneurship refers to the all-inclusive action undertaken by an owner in starting and managing the business for making profit. Entrepreneurship plays a vital role in the development of a country by supporting to the economic development. Development of entrepreneurship is basically depends on entrepreneurial attitude among the people. Entrepreneurship is most important tool for the development of national growth and social development. The unique contribution of entrepreneurship is that; it is low cost strategy of economic development, job creation and technical innovation. The history of economic development in the developed nations like US and Japan is the evidence for understanding the role of entrepreneurship in economic growth. In developing country like India it plays a crucial role in the economic growth and development. The objective of industrial development, regional growth and employment generation depends upon entrepreneurial development. Entrepreneurs are the seeds of industrial development and its results in greater employment opportunities increase in per capital income, higher standard of living and balanced regional development. Encouraging entrepreneurship has been most important for the development of nation. During the last three decades entrepreneurship caught strong waves and became a worldwide movement spreading across countries regardless of their level of development. In India also, both the central and state governments, as a policy pursue entrepreneurship development for the past several decades. During this period many committees has been constituted by the centre suggested various schemes and methodologies to promote entrepreneurship and the government has implemented several of them over the years. As such there is no lack of initiative on the part of governments for entrepreneurship development. Despite the efforts of the governments the success rate in these is quite low. It seems that neither the present Indian nor the global scenario prevent the emergence of a large number of entrepreneurs but the individual factors such as lack of initiative, aversion to taking risks and fear of failure apply brakes in this regard. It stems from the myths surrounding entrepreneurship and entrepreneurs. Even among the top ranking students listing the business as a career option is frowned upon. Entrepreneurship is perceived as a risky adventure in the Indian context. The social norms in India accord primacy to attributes such as steady and stable individual career paths, reduction in the level of uncertainty and ambiguity, an aversion to failure and the desire to “fit within a certain mould”. Security and safety is what an average educated person looks for. As a result, only a very small proportion of the educated youth in India opts for entrepreneurship. The youth should be made to realize the socio-economic benefits that could be achieved out of entrepreneurship, so that they could contribute effectively to the development of the nation.

2 REVIEW OF LITERATURE

Campbell and Mitchell, (2012) stated that entrepreneurship is a wide spread term which has been studied from different aspects and points of view, and its literature can be found in every discipline related to humans and their behavior. Najim et al., (2013) highlighted the importance of entrepreneurship increases the responsibility of universities in providing students with adequate entrepreneurial skills and mindset, which is needed to supply the countries with valuable entrepreneurs who would establish entrepreneurial companies and start-ups, which gradually affect the economic stability of the country since entrepreneurship proved to be essential for the development and renewal of the economy through the creation of new innovative markets and the modernization of society. Al-Mohammad (2010) stated that entrepreneurship also contributes to the national economy and increases the economic efficiency through job creation which leads to sustaining employment levels.
S. Arunkumar, J. Jose Prabhu, S. Divya, V. Sangavi, S. Nandhini R. Prasanna, S. Prakash (2018) their study revealed about the overall student’s attitudes towards entrepreneurship are significantly influenced by the overall positive attitudes towards entrepreneurship by the following factors. The academic institution should encourage students to consider entrepreneurship. Running own business will have more flexibility in one’s personal life, one can earn more money by working for someone else. Start-up funds would encourage entrepreneurship. Students seriously consider entrepreneurship as a career option, there are a lot of options to obtain profit through entrepreneurship. Students feel that it is too risky to start their own business, students are willing to take a risk in their life. The researchers suggested the academic institution should encourage students to consider entrepreneurship, and they will run their own business to have more flexibility in their personal and family life.

3 STATEMENT OF THE PROBLEM

According to Global Entrepreneurship Monitor Report (2015), the attitude of entrepreneurship intention varies from one student to other. The understanding of the entrepreneurship attitudes will help to direct the students towards the self-employment (Bosma & Levie, 2009). Entrepreneurial career is more attractive in nature. In forming an entrepreneurial career, individuals face many troubles together with lack of finance to start up a brand new undertaking, fear to take risk, fear about failure and Grater resistance to pop out from society and own family. Even though there are numerous organizations which concern problems associated with entrepreneurship, but still people are afraid of forming an Entrepreneurial career. As a result, these establishments are unable to fulfill their responsibility of reducing problems faced by the society. Accordingly, findings of this study help to understand the college students attitude towards entrepreneurship and also to find solutions to reduce problems in forming an entrepreneurial career and develop their mind-set to start up new ventures which provide Better contribution to economic growth of the country.

4 STUDY OBJECTIVES

To analyze the attitude of final year students towards entrepreneurship as career in Pollachi Taluk.

5 SAMPLING PLAN AND TOOL:

The study is based on both primary and secondary data. Primary data has been collected from 437 final year under graduate and post graduate commerce students with the objective of gathering information on student’s attitude towards entrepreneurship in Pollachi Taluk. Secondary data has been collected with reference to books, journals, newspaper and internet. The researcher has adopted convenient sampling method. Collected data were analyzed by using factor analysis and also used SEM model for better understanding the attitude of the students.

6 AREA AND PERIOD OF STUDY:

The present study depends on students attitude, so the required sample have been chosen from Pollachi taluk. The time of study ranges from October 2018 to January 2019.

7 SCOPE OF THE STUDY

This study is conducted among college students in Pollachi Taluk. This study helps to know the attitude of students in taking entrepreneurship as a career. This study helps to improve the entrepreneurship programmes to promote entrepreneurship and to develop a country. The study can direct those concerned or interested to make preparation to help the youth of the country, especially those who are leaving higher institutions to develop entrepreneurial thinking after finding out the gap. The study can also help policy makers to make policies that favour entrepreneurship and develop entrepreneurship oriented society.

8 ANALYSIS AND INTERPRETATION:

In the present research work 19 variables were used to measure the attitude of the students on entrepreneurship and its related activities. Initially researcher used Cronbach’s Alpha test to ensure internal consistency among the variables. The results showed that variables used in the study had a very good internal consistency with value of 0.804. Factor Analysis In order to analyze which factor influencing more on the students attitude, Factor Analysis on 19 factors was performed (Table - 1). Principal Component Analysis with a Varimax Rotation and Eigen value equal to or more than 1 (Kinnear and Taylor, 1987) were used for the present study. In order to get clear factorial design, items with factor loadings equal to or above 0.50 were retained. In the factor analysis, the 19 factors are taken to analyze. The suitability of factor analysis was validated with the help of Kaiser-Meyer-Olkin measure of sampling adequacy was 0.764 and Bartlett's test of sphericity was significant (χ² = 4091.268, p<0.000).

Rotation Method: Varimax with Kaiser Normalization, Rotation converged in 7 iterations Above table represents the Rotated Component Matrix, which is most important output of principal component analysis. The coefficients are the factors loadings which represent the correlation between the factors and the Nineteen variables (A1 to A19). From the above factor matrix it is found that...
coefficients for factor – I prejudice thought has high absolute correlations with variable I feel managing a business is tough and burden, Lacking in financial position to start a business, Fear of losing the money in the business, I feel that academic institutions should support students to develop entrepreneurship skills and I prefer to be self-employed than work for the public organization. Similarly the factor – II positive affirmation has high absolute correlations with variable I believe that entrepreneurship is a good way of securing employment, I have positive attitude towards Entrepreneurship, I believe that entrepreneurs should do anything for profit, Eager to start own business and be self-reliant, I have the experience of own entrepreneurship as a student and I think applying knowledge in Entrepreneurship is difficult. Next, factor – III self-belief has high absolute correlations with variable Overall I believe I can perform well in Entrepreneurship, Entrepreneurship is necessary to maintain social status among the community and I want to be an effective businessman/businesswoman. Finally, factor – IV self-determination has high absolute correlations with variable After the end of the formal education I will start my own business, Entrepreneurship is a distraction from academic activities, I am ready to take any risk in business than to become an employee and I believe that entrepreneurs are innovative and a source of aspiration for others. Although the factor matrix indicates the relationship between the factors and individual variables, if seldom results in factors that can be further interpreted, because the factors are correlated with many variables.

Further to understand the attitude of students on entrepreneurship SEM model has been adopted to analyze the attitude of students on entrepreneurship.

| Model Fit for attitude of students on entrepreneurship - Factor wise |
|------------------------|----------------|
| Parameter             | Value         |
| Chi Square/df (CMIN)  | 4.686         |
| RMSEA                 | 0.069         |
| Goodness of Fit Index (GFI) | 0.917 |
| Adjusted Goodness of Fit Index (AGFI) | 0.924 |
| Root Mean Square Error of Approximation (RMSEA) | 0.069 |
| Values below 0.8 show good fit (MacCallum et al., 1996) | 

Chi Square/df (CMIN) = 4.686 which is acceptable [acceptable ratio ranges from as high a 5.0 (Wheaton et al., 1977) to as low as 2.0 (Tabachnick & Fidell, 2007); Goodness of Fit Index (GFI) = 0.917; and Adjusted Goodness of Fit Index (AGFI) = 0.924; both of which are in the excellent range as values of 0.90 or greater indicate well-fitting models. (Tabachnick & Fidell, 2007); Root Mean Square Error of Approximation (RMSEA) = 0.069; Values below 0.8 show good fit (MacCallum et al., 1996). Recently values closer to 0.6 (Hu & Bentler, 1999) or stringent upper limit of 0.7 (Steiger, 2007) seem to be the general consensus. Normed- Fit Index (NFI) = 0.948; excellent range; while cut-offs as low as 0.80 have been proffered as acceptable, Hu & Bentler, 1999, suggest >= 0.90 as acceptable and >= 0.95 as a good fit. Comparative Fit Index (CFI) = 0.917, excellent; while values >= 0.90 were initially advanced as acceptable, Hu & Bentler, 1999, suggest that values >= 0.90 are necessary in order to ensure that misspecified models are not accepted and values >= 0.95 as considered a good fit. It is

9 CONCLUSION

At presently most of the students mindset is only focusing to go for good job which will give assured income with low risk. They don't have much interest towards starting a business and managing the operations. They feel that managing a business is very tough and risky one. In the real-time without entrepreneurs people cannot find employment opportunities. Innovation and positive attitude about business plays a vital role to enrich any business. The students should search about various entrepreneurial programs conducted in and around and they should take some efforts to become successful entrepreneur. The young person who enters in to entrepreneurial sector will do many innovations and make greater contribution to the economic and national development.

REFERENCES


Global Entrepreneurship Research Association.


