Volume 25, Special Issue

Print ISSN: 1099 -9264 Online ISSN: 1939-4675

AN EVALUATION OF ENTREPRENEURIAL TENDENCIES OF STATE UNIVERSITIES' STUDENTS OF NORTH INDIA: AN EMPIRICAL STUDY

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ABSTRACT

Purpose- The main objective of this study is to evaluate the entrepreneurial tendencies as well as entrepreneurial levels of the state universities' students who are expected to be young entrepreneur applicants and the secondary objective of this study is to test the validity and reliability of entrepreneurship scale which is developed by Yılmaz & Sünbül (2009), on the students of state universities of North India and also examine structure of its factors.

Design/methodology/approach- The study based on quantitative tools as factor analysis and responses are collected on Likert five-point scale.

Findings- Despite of number of factors which influence the entrepreneurial tendency of students, the most dominant factor which affects the entrepreneurial tendencies of students emerged as "Self Confidence" and further it was found that the entrepreneurship scale included in this study was valid and reliable. Moreover, it was compatible with the previous studies conducted with respect to the state universities' students and resulted that these students have higher levels of entrepreneurial tendencies.

Originality Value- Present study has been conducted with the students who are studying in graduation and post-graduation with specialization in commerce and management. The students are included from state universities of North India. Many universities and institutions have started entrepreneurship development programs to develop the interest of graduate and post-graduate students to become future entrepreneurs and results of this study reflect that entrepreneurship potentials of the participating students belonging to state universities in North India are sufficient

Keywords: Entrepreneurial Tendencies, State University, Entrepreneurship, Socio-Economic, Organizational Structure

INTRODUCTION

Entrepreneurial activities are much more vital when we talk about today's business market and competitive conditions. It is possible only with innovations, long sightedness and diverse entrepreneurial structure in order to meet global demand and become a global leader and to develop the standard of living and raise income level of peoples, we must promote the development of entrepreneurs especially for young students *i.e.*, graduates and post-graduates (Chu Samuel et al.,

2017; Sagie & Elizur, 1999). Although, to attain this objective, it is important for everyone to know about the key attributes of entrepreneurship, its potential advantages and its tendencies. Sometimes, personality characteristics play major role in entrepreneurship development rather than other social or situational factors but it does not mean that effect of social factors are irrelevant. Under the similar situational or social circumstances some individuals behave entrepreneurially while others do not.

Entrepreneurship also reflects what is the extent of society's risk-taking capacity, boldness and innovativeness. In a country like India, where the focus of students is a well-paid job immediately after the completion of their studies, due to which the unemployment rate is high. Instead, the students need to be trained to look for their careers in entrepreneurial ventures and carve out careers in self-employment. The young generation needs to be job providers rather than job seekers. This certainly will meet the problem of unemployment to a great extent.

Now-a-days, the antcyclical problems are faced by our country's economy transforming in structural problems. To maintain the balance of economy and for sustainable development, decrease in unemployment rate and foreign trade gap as well as contribution of entrepreneurs is required. Constantly increasing foreign trade gap is becoming a major problem for developing country. To eliminate this problem, we have to enhance our competitive power by creating and developing innovation and creating and developing innovation is a chunk of entrepreneurship formation (Kinay & Yildiz, 2008). Creation of latest composition is a remarkable achievement that can be attained by entrepreneurship development. The most possible compositions are compulsory to create and develop entrepreneurial tasks like creation of advanced products/services, modern production techniques, new markets development, new raw material supply sources and latest organizational structures (Mehmood et al., 2019).

We found large number of researches related to entrepreneurship and entrepreneurial tendencies in the existing literature. Maximum researches are in the context of cultural differences or environmental factors, motivation, occupational choices, organizational citizenship and values for entrepreneurship (Ersoy & Koy, 2015; Lorrain & Raymond, 1991; Yalçınsoy & Aksoy, 2018; Zehir et al., 2012). Approximately 102 state universities come under North Indian territory (Vicente et al., 2019). Haryana, Punjab and Uttar Pradesh from North India have more agricultural land. People belonging to these states are primarily dependent on agriculture. Students studying in these state universities are majority from agricultural background. They are not from entrepreneurial backgrounds and lack of awareness about state government funding and existing supporting facilities. Hence, students from North India are facing a lot of problems in establishing their own ventures. The present research is conducted in the context of an evaluation of entrepreneurial tendencies of state universities' students of North India.

LITERATURE REVIEW

There are many intrinsic and extrinsic factors that build the entrepreneurial characteristics of an individual. Hence, entrepreneurship is a field of study that is covered by many disciplines like psychology, sociology, business administration, and economics together. Owing to entrepreneurship being taken up in so many disciplines, number of different definitions have been provided for entrepreneurship (Casson & Wadeson, 2007). For example, from the economist point of view, entrepreneurship is the identifying and spotting the present market opportunities, and the act for turning these opportunities and existing demand into a business idea by taking risks and bringing resources together Erkoc & Kert (2013); whereas from a psychologist point of view, entrepreneurship is a process of the spending an effort to achieve something in return, to reach somewhere, to think something out of box, or to share in the authority that others have, which needs a high level of motivation (Karabulut & Doğan, 2018).

In developing countries, we can create and develop entrepreneurial tendency by creating awareness and encouraging individuals towards the decision for becoming an entrepreneur. This is considered as major, serious and interrogative study and it is also considered a medium of contribution in country's economic development (Mueller & Thomas, 2001).

It is shown in many historical researches that entrepreneurial tendency to setup a new venture is dependent on many different uncertain pulls and push factors that covers such as living pattern, literacy level of individuals, social and cultural background, prior work experience with networking support. There can be different push and pull factors that affect individual with different degree such as undeveloped career plan, lack of employment or unsuitable work environment. Higher social status, personal experience, self-employment and other situational opportunities are the example of pull factors (Hindle et al., 2009; Mueller & Thomas, 2001).

Rasmussen & Sørheim (2006) suggest that entrepreneurship is like an engine for economic growth of any country, for it creates new venture or adds values to the existing ones.

Individual interaction with their environmental factors plays a vital role in the development of entrepreneurial tendency that show the individual level of motivation and determination for creating his/her own venture. Overall entrepreneurial behaviour is a composition of self-efficacy with determination, risk bearing capacity and strengthen competitiveness structure (Okudan & Rzasa, 2006). Planning perception, collaboration perception and operational perception are three dimensions of entrepreneurial perception (Zhu & Lin, 2019).

Various previous studies in the same area highlighted the effects of individual traits on entrepreneurship (Baron et al., 2006; Casson & Wadeson, 2007; Hartog et al., 2008; Mumford & Hunter, 2005). According to Hayton & Kelley (2006), the characteristics that need to be possessed by an entrepreneur are risk taking ability, openness to new experiences, transformational leadership quality, honesty, trust, reliability, and perseverance.

Different factors are identified by different researchers for entrepreneurial tendencies, but theoretical studies shows that the personality of the individual entrepreneurs is affected by each of the economical, demographical, sociological, and psychological factors but by different degrees (Casson & Wadeson, 2007; Fak et al., 2008; Kahraman et al., 2003).

Enterprises run by social entrepreneurs are different from philanthropists because they are not in the favor of supporting their more valuable business by investing extra money but they move limited resources that are required must to identify and address a problem that not completely solved by govt. and free market (Khanin, 2011). Some basic characteristics of social entrepreneurship such as risk taking ability and people who address social problem in an innovative ways are suggested by (Ghalwash et al., 2017). As shown in previous researches conducted by Hockerts (2015); Miller, et al., (2012); Smith, et al., (2010) that in today's modern society social entrepreneurs play a crucial role so that most of professional and higher education institutions bring awareness and encourage maximum number of students to take part in the social entrepreneurship activities.

Entrepreneurship Education deals with developing life as well soft skills, positive attitude and behavior toward different situations which make able to students to act in creative and innovative way with different context (Pittaway & Cope, 2007). Major elements covered in skills development are identifying opportunities and exploit them, enhance risk bearing capacity (Contreras et al., 2019) and innovativeness (Katz, 2003) and confidence in bringing out new ideas (Cachon et al., 2013; Hynes, 1996; McCarver et al., 2010).

A well framed entrepreneurship education syllabus could help in improving students' entrepreneurial level and competency and enhance the tendency to become an entrepreneurs (Trivedi, 2016). Scientific knowledge also plays a vital role in these articles is the foundation of foreground knowledge of more current articles (Jose Casillas & Acedo, 2007; José Casillas & Acedo, 2005; Liñán & Alain, 2015). Satalkina & Steiner (2020) suggest how current digital

tendencies of an individual transform entrepreneurial framework and how these transformations are finally converted into an innovation system.

The above review of literature prompted us to undertake this study on entrepreneurial tendencies of students.

OBJECTIVE OF THE STUDY

To evaluate the entrepreneurial tendencies of state universities' students of North India.

RESEARCH METHODOLOGY

This study was administered for evaluating entrepreneurial potential of young entrepreneur aspirants and certain entrepreneurial characteristics as well as tendencies of students belonging to state universities of North India. This study was conducted with involvement of students pursuing graduation and post-graduation in state universities of North India. The main purpose of selecting students as a sample is because there are very few researches conducted in the existing literature in the context of state universities' students.

For data collection, simple random sampling technique is used in this study. All the students who participated in the study are from graduation and post-graduation with specialization in commerce and management science. Questionnaires were distributed randomly to the state universities' students irrespective of their age, gender or academic year etc. The scale of this study was prepared by Yılmaz & Sünbül (2009) for determining the entrepreneurial tendencies of state university students of North India. Likert scale of: "Strongly disagree" (1) "Disagree" (2) "Neutral" (3) "Agree" (4) "Strongly agree" (5) has been administered. "Cronbach alpha reliability analysis and Factor Analysis (FA)" have been conducted on the data received. Finally, we have received five different dimension factors. The scale is reliable as the value of Cronbach alpha coefficient of this scale is calculated as 0.90.

Data Analysis

The data received by the questionnaire used in this study was transformed in digital form and analyzed by using SPSS 24 package program. The 9th, 29th, 30th, 31st, 32nd, 33rd, 34th item prepared by Yılmaz & Sünbül (2009) has been excluded from the scale in this study due to low internal consistencies. For reliability and validity of data received from respondents, reliability test was conducted and Cronbach alpha value was calculated as 0.90. From this coefficient value, it can be said that reliability level of data received from respondents is sufficient. Simultaneously, frequency and ratio of data obtained from questionnaire is within the scope of study. Further, factor analysis was conducted on this scale by including 34 statements for the entrepreneurial characteristics of students of state universities of North India and five factors were determined namely self-confidence, determination, innovativeness, will to succeed and risk bearing capacity.

FINDINGS

The mean(X), standard deviation and score of factor loads of five factors are given in Table 1 as below.

Table 1 ROTATED COMPONENT MATRIX							
Component	Mean (X)	Std. Deviation	1	2	3	4	5
Factor-1 (Self Confidence)	, ,						
Var.26	4.12	1.02	0.746				
Var.28	4.14	0.98	0.722				
Var.27	4.16	0.98	0.619				
Var.06	4.38	0.88	0.598				
Var.25	4.19	1	0.574				
Var.12	4.26	0.99	0.488				
Var.21	3.97	1	0.455				
Factor-2 (Determination)							
Var.03	3.54	1.32		0.659			
Var.05	4	1.05		0.631			
Var.13	3.95	0.99		0.593			
Var.16	3.98	0.92		0.589			
Var.04	4.01	1.14		0.567			
Var.15	3.88	1		0.539			
Var.08	3.43	1.29		0.536			
Factor-3 (Innovativeness)							
Var.20	3.77	1.05			0.798		
Var.19	3.88	1.02			0.638		
Var.18	4	1			0.592		
Var.23	3.95	0.94			0.558		
Var.17	4.14	0.86			0.491		
Var.22	3.89	0.94			0.49		
Var.14	4.03	0.97			0.478		
Factor-4 (Will to succeed)							
Var.01	4.19	1.15				0.807	
Var.02	4.18	1.03				0.684	
Var.11	3.98	1.04				0.472	
Factor-5 (Risk bearing capacity)							
Var.10	3.69	1.09					0.691
Var.07	3.96	1.04					0.588
Var.24	4.01	0.9					0.491

Source: Compiled from SPSS Software

Factor-1: Factor load score changes from 0.746 (item 26) to 0.455 (item 21). Rotation value for factor one accounts for 16.232 percent of the total variance and Eigen value is 13.789. Considering the contents of items belonging to this factor as well as in previous researches, it is

suggested that this factor can be known as "Self Confidence" (Kurjono et al., 2020; Yazıcı et al., 2016).

Factor-2: Factor load score changes from 0.659 (item 03) to 0.536 (item 08). Rotation value for factor two accounts for 14.107 percent of total variance and eigen value is 1.606. Considering the contents of items belonging to factor two, it is suggested that this factor can be known as "Dete:rmination" (Hisrich et al., 2017).

Factor-3: Factor load score changes from 0.798 (item 20) to 0.478 (item 14). Rotation value for third factor accounts for 13.794 percent of total variance and eigen value is 1.222. Considering the contents of items belonging to factor three and referring to previous researches, it is suggested that this factor can be known as "Innovativeness" (Malaj & Dollani, 2018; Mehmood et al., 2019).

Factor-4: Factor load score changes from 12.899 (item 01) to 0.472 (item 11). Rotation value for forth factor accounts for 12.305 percent of total variance and eigen value is 1.108. Considering the contents of items belonging to this factor and previous related researches, name of this factor is suggested as "Will to succeed" (Beugelsdijk & Smeets, 2008).

Factor-5: Factor load score changes from 0.691 (item 10) to 0.491 (item 24). Rotation value for fifth factor accounts for 10.099 percent of total variance and Eigen value is 1.072. Considering the contents of items belonging to fifth factor as well as related to previous researches, it is suggested that this factor can be known as "Risk Bearing Capacity" (Chatterjee, 2006; Korunka et al., 2009).

	Table 2 TOTAL VARIANCE EXPLAINED								
Componen	Initial Eigenvalues		Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings			
t	Total	% of Varianc e	Cumulativ e %	Total	% of Varianc e	Cumulativ e %	Tota l	% of Varianc e	Cumulativ e %
1	13.78 9	49.246	49.246	13.78 9	49.246	49.246	4.54 5	16.232	16.232
2	1.606	5.737	54.984	1.606	5.737	54.984	3.95	14.107	30.339
3	1.222	4.363	59.346	1.222	4.363	59.346	3.86	13.794	44.133
4	1.108	3.957	63.303	1.108	3.957	63.303	3.61	12.899	57.032
5	1.072	3.828	67.131	1.072	3.828	67.131	2.82 8	10.099	67.131

Extraction Method: Principal Component Analysis.

Eigen values of all five factors are found more than 1. Total variance explained by first factor termed as (Self-Confidence) is 16.232 percent, while 14.107 percent is explained by second factor (Determination), 13.794 percent by third factor (Innovativeness), 12.899 percent by fourth factor (Will to Succeed) and total variance explained by fifth factor (Risk Bearing Capacity) is 10.099 percent. All five factors explained more than half of total variance *i.e.*, 67.131 percent. Result of this study is different from the result of single factor study of (Yılmaz & Sünbül, 2009) (Table 3).

Table 3 KMO AND BARTLETT'S TEST		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.944	

Bartlett's Test of Sphericity Approx. Chi-Square	6492.224
df	378
Sig.	0.001

Source: Compiled from SPSS Software.

The result of Kaiser-Meyer-Olkin (KMO) test run for adequacy of the sample size used in this research is found 0.94. Given value of KMO tells that given data is suitable for factor analysis. According to the findings of this study, we can say that the entrepreneurial scale initially developed by Yılmaz & Sünbül (2009), is valid and reliable.

Table 4 THE MEAN(X) OF THE STUDENTS' RESPONSES TO THI	E GIVEN I	TEMS	
Descriptive Statistics	Mean	Std. Deviation	Analysi s N
1. I try to do better than my previous performance in my job.	4.19	1.15	320
2. I try to do my best when the business is very challenging.	4.18	1.033	320
3. My decisions are effective in my work	4.02	1.13	320
4. I can set up my own business.	3.54	1.317	320
5. When I have to leave the job compulsorily, I can create new options for myself.	4.01	1.138	320
6. I can create alternatives under difficult conditions.	4.00	1.046	320
7. I can make good relations with different people.	4.38	0.883	320
8. I am not afraid of trying those I haven't tried until now.	3.96	1.038	320
9. I feel the energy to do different businesses.	3.92	1.016	320
10. I talk to my friends about my different business projects.	3.43	1.29	320
11. I can create environments to use my abilities.	4.06	1.116	320
12. I don't hesitate to participate in projects coming from my friends.	3.98	1.037	320
13. I do not leave my life to external factors.	3.78	1.071	320
14. I think I can form my life thanks to my decisions.	4.20	1.042	320
15. I am a risk bearer.	3.69	1.094	320
16. I can make a better strategy for my future business.	3.98	1.037	320
17. I like to work on projects which give me the opportunity for new experiences.	4.26	0.991	320
18. I like to challenge obsolete ideas and applications and seek better ones.	3.95	0.989	320
19. I engage in projects and businesses which provide a new perspective.	4.03	0.971	320
20. I try new methods that have never been used by anyone else during my works.	3.88	0.998	320
21. I can eliminate any work-related problem with sufficient effort.	3.98	0.922	320
22. I generally trust myself to be able to carry out my business plans.	4.14	0.864	320
23. I have no problem with orientating myself to a new environment or applications.	4.00	1.002	320
24. I am not afraid of making a mistake in a subject upon which I am working.	3.88	1.024	320
25. Any job has a risk in it. I can bear any risk in my job.	3.77	1.053	320
26. I am looking for suitable methods and techniques for getting success in business.	3.97	1.000	320
27. I can evaluate the opportunities I encounter.	3.89	0.937	320
28. I can transform the sources I have into efficiency.	3.95	0.937	320
29. I have a characteristic open to the innovations coming up during my business and studies.	4.01	0.896	320

30. I do my work fondly and determinedly.	4.19	0.997	320
31. I can work together with a person or a team.	4.16	1.032	320
32. I am not afraid of acting as a leader in a business or during activities.	4.12	1.018	320
33. I can take effective decisions regarding business in the future.	4.14	0.979	320
34. My motivation and tendency to different businesses are strong."	4.14	0.984	320

Source: Compiled from SPSS Software ("The scale of Entrepreneurship").

Mean of responses provided by respondents regarding the statements in this scale is shown in Table-4. These sentences are in Likert typeface are prepared in a scale of: "Strongly disagree" (1) "Disagree" (2) "Neutral" (3) "Agree" (4) "Strongly agree" (5). The mean of responses provided by the respondents is 3.9935. Overall result of this study shows that the entrepreneurial tendencies of students belonging to state universities of North India are high.

Table 5 ENTREPRENEURIAL TENDENCY LEVEL OF STUDENTS OF STATE UNIVERSITIES OF NORTH INDIA				
	-n-	A. Average	D. Deviation	
Entrepreneurial level	32-	135.78	35.03	

Mean of the entrepreneurial tendency of the participating students is 135.78. It shows that the entrepreneurial tendency mean of the state universities' students is in high entrepreneurial range, as the value is between 124-151.

Table 6 shows the criteria that are taken into consideration for evaluation of entrepreneurial scores.

Table 6 SCALE OF ENTREPRENEURSHIP LEVEL				
36 – 64	"Very low entrepreneurship"			
65 – 92	"Low entrepreneurship"			
93 – 123	"Medium entrepreneurship"			
124 – 151	"High entrepreneurship"			
152 – 180	"Very high entrepreneurship"			

Source: (Yılmaz & Sünbül, 2009).

CONCLUSION AND DISCUSSION

The result of this study shows that "Entrepreneurship scale" prepared by Yılmaz & Sünbül (2009), is valid as well as reliable. Moreover, Factor Analysis (FA) applied on this scale has shown five factors which are in contrast with the study of Yılmaz & Sünbül (2009). It has also been determined by the results of this study that students of state universities of North India have very good entrepreneurial tendencies.

Descriptive statistics result of this study shows that the mean of the responses given by students was 3.99 which are very near to 4. Hence, we can evaluate that the entrepreneurial tendencies of participating students are high. In this study, mean score of entrepreneurial tendency is 135.78 *i.e.*, in the high entrepreneurial scale range. It can be evaluated that the mean of

entrepreneurship points of the participating students is in high entrepreneurial range. Finally, it can be said that level of entrepreneurship is very good.

Results of this study reflect that entrepreneurship potentials of the participating students belonging to state universities in North India are sufficient. Moreover, by applying different tools and techniques related to this issue, entrepreneurial awareness and characteristics of entrepreneurs can be evaluated in terms of other aspects *i.e.*, demographic variables, socio-economic pattern and cultural environment etc. In addition, we can compare the entrepreneurship level between state universities and private universities students as well.

LIMITATION AND FURTHER DIRECTION FOR THE STUDY

Present research was conducted with a perspective to evaluate entrepreneurial tendencies of state universities students. This research may be extended to identifying motivational factors for students to be future entrepreneurs. In this study, the sample was taken only from commerce and management science students. We can cover others streams also *i.e.*, economics, psychology etc. Students selected for this study were only from state universities. For further researches, we can conduct research with respect to other professional institutions and central and private universities also in context of other regions or entire country.

SOCIAL IMPLICATIONS OF THE STUDY

Social implications of the present study are both for the state universities' students as well as for potential entrepreneurs. Findings of this study can provide benefits to policy makers in Ministries. They may suggest the Ministry of Education (MoE) for giving entrepreneurial education and training to the students in universities through which they can develop their entrepreneurial skills. Institutions like Entrepreneurship Development Institute of India are providing very good environment to students for their skills development (Entrepreneurship Development Institute of India). Government may also open such institutions all over India so that maximum number of students gets benefited. Students should also try to establish their own ventures in order to create job for others.

Another societal implication could be with regard to the students from the rural backgrounds. It is an established fact that the rural employment is mainly in agriculture and if the students in these areas go for entrepreneurial ventures with agriculture industry, then, the unemployment rates could be lowered. Such self-employment generation could lead to sustainable rural employment through entrepreneurship. The dependence on white collared jobs has led to an entrepreneurial handicap in a country like India. Strengthening of entrepreneurship will be a win-win situation for all the stakeholders.

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