

ENTREPRENEURIAL PROCLIVITY AMONG UNDERGRADUATE STUDENTS: A SHIFT FROM JOB SEEKERS TO JOB PROVIDERS

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ABSTRACT

Entrepreneurship plays a significant role in improving the health of an economy. It motivates innovation, focuses research and development, creates new technology, develops new methods of production, and evolves new model of business operations. Entrepreneurship not only focuses on innovation but also seizes new opportunities, endorses high productivity, and generates employment opportunities. Given the challenging prospects of getting employment in the government sector, the youth of India are grappling with employment struggles. To exclude the most energetic section of the population from contributing to national productivity is certainly detrimental to economic growth. Motivating the youth to start their own ventures has been a focal point for policymakers. The government is concentrating on the development of entrepreneurs and entrepreneurship in the country. Universities and colleges have introduced entrepreneurship curricula. The present study is an attempt to examine the inclination of undergraduate students at the University of Delhi towards entrepreneurship. The study also aimed to examine the linkages between entrepreneurial proclivity and various factors, including the role of the university in promoting entrepreneurship, simulation and industry interaction programs, entrepreneurial learning and training, entrepreneurship influencers, family occupation, and individual characteristics of the students. Principal component analysis, rotated varimax method, Pearson correlation, and linear regression analysis were employed through SPSS to draw conclusions. The study revealed a positive correlation among all the components with entrepreneurial proclivity, except for shortcomings identified in simulation and industrial interaction programs. The university's role in promoting entrepreneurship and its internship programs is found to have a strong influence on entrepreneurial proclivity. Although entrepreneurship learning and training exhibit a strong correlation with entrepreneurial proclivity, as indicated in the study, the findings reject the H2 hypothesis. Similarly, the H3 hypothesis regarding the role of entrepreneurship influencers in entrepreneurial proclivity has not garnered support. The study also highlights significant differences in entrepreneurial proclivity among students based on their fathers' occupations and pursued courses. The study suggests that the university should enhance its learning and training programs to align with the contemporary business environment, enabling students to better tackle entrepreneurial challenges. Entrepreneurship internship programs, as well as simulation and industry interaction programs, play a pivotal role in the development of entrepreneurship. The study indicates that internship programs should be tailored to meet the specific needs of students. Additionally, the study brings to light some concerns among students regarding the perception of entrepreneurship, such as reluctance to choose entrepreneurship as a career option, fear of failure, and a preference for securing employment in established companies rather than starting their own startups. Addressing these concerns is crucial.

Keywords : Proclivity, Entrepreneurship, Simulation, Influencers, Learning and Training

INTRODUCTION

Entrepreneurship plays a significant role in enhancing the health of an economy by fostering innovation, directing research and development efforts, creating new technology, devising novel methods of production, and evolving new models of business operations (Hartanto, 2017). Entrepreneurship stimulates economic growth

through innovation, seizing opportunities, yielding high returns, and generating employment opportunities (Adeyemi & Popoola, 2022). Higgins defines the entrepreneurship as: 'Entrepreneurship means the function of seeing investment and production opportunity, organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging for supply of raw materials and selecting top managers for day-to-day operations of the enterprise' (Ojha, 2018).

After facing grim prospects of securing employment in the government sector, the youth of India are grappling with the challenges of unemployment. According to the 'State of Working India 2023' report by Azim Premji University's Centre for Sustainable Employment, over 42 percent of India's graduates under 25 were unemployed in 2021-22 (Walia, 2023). Excluding such an energetic segment of the population from contributing to national productivity is certainly detrimental to economic growth. Entrepreneurship emerges as an effective channel to channelize this energy, motivating youth to embark on their own ventures. Entrepreneurs encounter immense challenges and require proper assistance and training to succeed in a highly competitive environment. While some entrepreneurial traits are inherent, others can be developed later (Kuip & Verheul, 2003). The government and educational institutions can play a significant role in nurturing traits that go beyond inherent capabilities.

The promotion of entrepreneurship has been the focal point for the policy makers. The government is focussing on development of entrepreneurs and entrepreneurship in the country. Both the central government and state governments have come-up with various entrepreneurship development programs. The universities and the colleges have come up with entrepreneurship curricula. The central government has taken proactive steps through initiatives such as Stand-Up India, Pradhan Mantri Mudra Yojana (Prime Minister Financing Scheme), National Entrepreneurship Development Program (NEDP), Startup India, Atal Innovation Mission (AIM), National Small Industries Corporation (NSIC) Programs, Skill India, Rashtriya Krishi Vikas Yojana (National Agriculture Development Scheme), Make in India, and National Rural Livelihoods Mission (NRLM) to foster entrepreneurship in the country.

These programs are not limited to the start-up stage; several other schemes are in place to support entrepreneurs at various stages of their business. These include the Prime Minister's Employment Generation Programme (PMEGP), loans for the upgradation of existing PMEGP/MUDRA units, Credit Guarantee Scheme for Micro & Small Enterprises (CGTMSE), Micro & Small Enterprises Cluster Development Programme (MSE-CDP) Scheme, Scheme of Fund for Regeneration of Traditional Industries (SFURTI), Entrepreneurship Skill Development Programme (ESDP) Scheme, Assistance to Training Institutions (ATI) Scheme, Coir Vikas Yojana, Procurement and Marketing Support (PMS) Scheme, International Cooperation (IC) Scheme, National SC-ST Hub Scheme, A Scheme for Promotion of Innovation, Rural Industries, and Entrepreneurship (ASPIRE), Khadi Gramodyog Vikas Yojana, Tool Rooms and Technical Institutions - A Component of Infrastructure Development & Capacity Building scheme, MSME Champions Scheme, Credit Guarantee Scheme for Subordinate Debt (CGSSD) for Stressed MSMEs, Self-Reliant India (SRI) Fund, and Raising and Accelerating MSME Performance (RAMP), among others. These schemes have been extended to entrepreneurs to support the growth and development of their businesses (Ministry of MSMEs, Government of India, 2022).

The central and state governments have actively promoted entrepreneurship through various channels, and educational institutions play a significant role in shaping the minds of aspiring entrepreneurs. Entrepreneurship curriculum is not limited to the graduate level; several state governments have introduced it at the school level as well. With diminishing prospects of securing permanent job opportunities in the government sector, young individuals are increasingly gravitating towards self-employment. The intense competition for jobs in the private sector has compelled them to pursue courses that empower them to become self-employed. Consequently, admissions in vocational, business management, commerce, and economics courses have seen a substantial increase as students pursue these avenues to realize their aspirations of self-employment.

REVIEW OF LITERATURE

Encouraging Entrepreneurship by the Universities

Universities can play a significant role in developing entrepreneurship (Ndou et al., 2022; Nguyen et al., 2023; Ignacio et al., 2023). The students can be prepared to embrace entrepreneurial challenges (Natsvlshvili et al., 2023). They can be motivated to start their business. They can be taught and trained to navigate entrepreneurial challenges and cultivate entrepreneurial traits amongst the budding entrepreneurs. Universities are the places where young minds are groomed, nourished, and developed to deal with the intricacies of business and entrepreneurship (Nestorenko et al., 2021). Universities also serve as ideal environments for generating and implementing new ideas, fostering creativity, and encouraging innovation (Egan et al., 2017). Furthermore, universities inspire students to shift their focus from being job seekers to becoming job providers (Hartono, 2021). Given the influential role the universities could play in developing entrepreneurship among university students, it is hypothesised that:

H1: Entrepreneurial proclivity among the students is likely to be high when university encourages entrepreneurship.

The Entrepreneurial Learnings and Training

The entrepreneurial learning and training facilities provided by universities significantly influence the future of entrepreneurship (Raju et al., 2023, Anwar et al. 2020a). A high-quality output is achievable when students receive quality input, along with effective methods and techniques for processing it. The skills acquired during the course become the tools that students can apply in real-world scenarios. They develop and utilize critical thinking, applying their expertise to identify and seize opportunities. Moreover, they can assess their environment using a critical mechanism learned during their studies. The habit of continually updating and upgrading technical know-how becomes ingrained, contributing to their success (Permand et al., 2016). Higher educational institutions are tasked with designing learning and training programs that mold students into successful entrepreneurs (Balushi et al. 2023). While some universities in the country offer specific entrepreneurship courses, most follow a multidisciplinary approach (Mukesh et al., 2018). Delhi University provides multidisciplinary courses, although only a select few colleges under Delhi University offer dedicated entrepreneurship courses to students.

Entrepreneurship is primarily offered as a subject in Commerce, Economics, Management, and Arts courses at the University of Delhi. However, only a limited number of colleges under the University of Delhi provide dedicated courses in entrepreneurship. In alignment with the National Education Policy of 2020 and the Under Graduate Curricular Framework (UGCF), students now have broader options, including the ability to choose entrepreneurship as a minor subject. To equip students with entrepreneurial competencies, the curriculum should offer real-life experiences from various industries. It should provide opportunities for students to engage with contemporary issues, develop critical analytical traits, and gain insights into domestic and global policies (Olokundun et al., 2017). In addition to a well-designed curriculum, the teaching and training methods play a crucial role in shaping entrepreneurial skills and traits (Hazirah et al., 2020) Modern teaching techniques, such as field studies, case studies, brainstorming sessions, internships, business plan preparation, idea generation, and lectures by entrepreneurs and industry experts, should be incorporated for a comprehensive understanding of entrepreneurship (Torres Barreto et al., 2020). Entrepreneurial programs should be introduced not only to impart knowledge but also to stimulate interest in entrepreneurship (Akhmetshin et al., 2019). Therefore, it is hypothesized that:

H2: Entrepreneurial proclivity among the students is likely to be high when university develops effective learning and training programmes for students.

Entrepreneurship Influencers

Individuals can be significantly influenced by those whom they interact with, admire, and idealize. These influential figures may shape an individual's decision to pursue entrepreneurship, inspiring them to emulate their style, living standards, and actions (Venkataraman, 2020). Role models play a crucial role in influencing individuals to choose entrepreneurship as a career option, providing valuable information, support, and guidance (Nitu-Antonie, 2017). Family members also exert a considerable influence on career choices (Gorji & Simarasi, 2023). Teachers (Sharif et al., 2019), peer groups, and friends (Naz et al., 2014), as well as individuals whom one admires, contribute to the decision-making process. The achievements, roles, and status of these role models have a profound impact, with individuals aspiring to emulate them. Teachers, given their direct interaction with students, play a significant role in shaping career choices by preparing, encouraging, and cultivating students. They often inspire students by sharing success stories of entrepreneurs (Liao, Nguyen et al., 2022). Peers also hold substantial influence over an individual's career decisions. Friends serve as crucial sources of information and motivation, and the likelihood of choosing an occupation that a friend pursues is notably high. Based on the above discussions, the following hypothesis can be formulated:

H3: Role models influence the entrepreneurial proclivity among students.

Simulation and Industry Interaction Programmes

In the present competitive environment, theoretical knowledge alone is deemed insufficient. Practical experience has become indispensable, allowing individuals to apply and test their theoretical learning in real-world scenarios (Lambert and Wall, 2021). Practical knowledge is best acquired through hands-on work, and simulation can be highly effective in providing practical experiences by creating an industry-like environment where individuals are given specific tasks to perform. Directly working in the industry for a specified period is another valuable approach to gaining practical experience. Universities play a role in facilitating practical exposure through industry interaction and internship programs, wherein students visit companies, work for a designated period, and gain hands-on experience. Entrepreneurial internship and interaction programs are particularly instrumental in providing students with practical, real-life experiences that enhance their confidence and self-efficacy (Wen-Hwa Ko, 2008). Practical experience equips students to confront and navigate various situations effectively (Amaquandoh et al., 2023). Integrating academic curriculum with industrial internship and interaction programs enhances students' professional capabilities (Chong et al., 2021). Given the numerous benefits these programs provide to students, they should be an integral part of the educational structure (Bell, 2014). A well-designed internship program can significantly impact the selection of entrepreneurship as a career, resulting in:

H4: The simulation and industry interaction programmes conducted by the university enhance entrepreneurial proclivity among the students.

Family Occupation and Characteristics of an Individual

The family occupation and characteristics of an individual exert a strong influence on the choice of entrepreneurship as a career option (Tarling et al., 2016; Morris et al., 1996; Nazareno et al., 2021; Chilenga et al., 2022). If an individual grows up in a business-oriented family, there is a higher likelihood that they will be inclined towards entrepreneurship (Basu, 2004). Studies indicate that an individual's family background and demographic features play a significant role in encouraging them to pursue entrepreneurship. Based on the findings from the above-mentioned studies, it is hypothesized that:

H5: The linkage between entrepreneurship education and entrepreneurial proclivity is stronger for:

- a) Gender
- b) Programmes of study
- c) Father's occupation
- d) Mother's occupation

OBJECTIVES AND HYPOTHESIS

Objectives of the Study:

- To investigate the students' inclination towards entrepreneurship.
- To analyze the connection between the inclination towards entrepreneurship and the role of the university in fostering entrepreneurship.
- To examine the correlation between the inclination towards entrepreneurship and Simulation & Industry Interaction Programs.
- To assess the relationship between the inclination towards entrepreneurship and entrepreneurial learning & training.
- To scrutinize the association between the inclination towards entrepreneurship and entrepreneurship influencers.
- To explore the connection between the inclination towards entrepreneurship and the family occupations and characteristics of individuals.

Hypothesis of the Study:

- **Hypothesis 1:** Entrepreneurial proclivity among the students is likely to be high when university encourages entrepreneurship.
- **Hypothesis 2:** Entrepreneurial proclivity among the students is likely to be high when university develops effective learning and training programmes for students.
- **Hypothesis 3:** Role models influence the entrepreneurial proclivity among students.
- **Hypothesis 4:** The simulation and industry interaction programmes conducted by the university enhance entrepreneurial proclivity among the students.
- **Hypothesis 5:** The relationship between entrepreneurship education and entrepreneurial proclivity is stronger for: gender, programmes of study, father's occupation, and mother's occupation.

METHODOLOGY

To assess entrepreneurial inclination among undergraduate students in colleges under the University of Delhi, the present study utilized a questionnaire distributed randomly via Google Form. The study focused on colleges offering Commerce, Vocational, and Management courses. There are 91 colleges under University of Delhi. Around 71,000 students take admissions in First Year of Courses each year in these colleges (The Economic Times, 2023). There are few specialised colleges that run specific courses only. Most of the colleges run general courses. A sample size of 972 students from twelve randomly selected colleges within the University of Delhi, studying courses such as Commerce, Management, Economics, Vocational, and Arts, was chosen. All the collected responses were deemed suitable for inclusion in the study. The questionnaire encompassed various aspects, including the general profile of respondents, attitudes toward entrepreneurship, factors influencing entrepreneurship, learning, and training experiences at colleges, and participation in simulation and industry interaction programs. Students were requested to provide self-ratings on a 5-point Likert scale, ranging from strongly agree to strongly disagree for each statement. Demographic information, such as age, gender, courses pursued, occupation of parents, and the names of colleges attended, was also included in the questionnaire. Following data compilation, factor analysis using the Principal Component Method was conducted in SPSS,

extracting seven fixed variables based on factor loadings and the Kaiser-Meyer-Olkin Measure of Sampling Adequacy, which was found to be .901. Additionally, Bartlett's Test of Sphericity ($p = 0.000 < 0.05$) indicated that the sample size and variables were sufficient for testing and establishing relationships. The data were analysed using SPSS through techniques such as Factor Analysis, ANOVA, Correlation, and Regression Analysis.

ANALYSIS AND INTERPRETATION

Respondents Profile:

Out of 972 respondents, 65% were male students, while 35% were female students. The majority of the students, constituting 78%, fell within the 18-20 years age group. The prevalent courses pursued by students were B. Com., B.A. (Vocational Studies), and B. Com. (H). The occupations of most students' fathers were in services and businesses. In contrast, the occupations of their mothers were predominantly in non-services, non-business, and non-agricultural sectors.

Factor Analysis:

Factor analysis was used to reduce and grouping of the statements for the following dependent and independent variables.

- The Entrepreneurial learning and Training (EL&T)
- Simulation and Industry Interaction Programmes (S&IIP)
- The Entrepreneurial Proclivity (EP)
- Promoting Entrepreneurship by the University (PEU)
- Entrepreneurship Influencers (EI)
- Shortcomings of Simulation and Industry Interaction Programme (SoS&IIP)
- Entrepreneurship Hurdle (EH)

The Principal Component Method with Varimax Rotation has been employed to finalize questions for the study, selecting those with factor loadings exceeding 0.5. Following the application of the Principal Component Method with Varimax Rotation on the collected responses, the study identified 9 items in Entrepreneurial Learnings and Training (EL&T), 7 items in Simulation and Industry Interaction Programmes (S&IIP), 5 items in Entrepreneurship Proclivity (EP), 4 items in Promoting Entrepreneurship by the University (PEU), 4 items in Entrepreneurship Influencers (EI), 4 items in Shortcomings of Simulation and Industry Interaction Programme (SoS&IIP), and 3 items loaded in Entrepreneurship Hurdle (EH) with factor loadings above 0.5. Summarized results are presented in KMO and Bartlett's Test Table No. 1 and Factor Loadings Table No. 2.

CONCLUSION

The transformative power of chatbots and AI in marketing is undeniable. These technologies have ushered in a new era of customer relations, offering a range of advantages and opportunities for businesses. At the same time, they also come with limitations and challenges that need to be carefully addressed. By examining the benefits and drawbacks of these technologies, we can gain a comprehensive understanding of their impact on customer relationships.

First and foremost, chatbots and AI enable businesses to provide personalized experiences at scale. By leveraging data on individual customers, these technologies adapt interactions to specific needs and preferences, thus enhancing the overall customer experience. This personalization fosters trust, increases engagement, and cultivates customer loyalty. Moreover, chatbots excel at efficiently handling routine queries, freeing up human

resources and time to focus on more complex or urgent issues, thereby improving the overall efficiency of customerservice operations.

Chatbots and AI have the potential to revolutionize data analysis and insights. These technologies can collect large amounts of customer data, including behaviors, preferences, andpain points. By leveraging this data, businesses strengthen their marketing strategies, refine their products or services, and make data-driven decisions. Sentiment analysis algorithms can detect patterns in customer feedback, identify areas for improvement, and provide valuable insights for enhancing customer satisfaction. The automation capabilities of AI also enable marketers to test campaigns quickly and accurately, optimizing performance based on real-time results.

However, it is important to recognize the limitations and challenges associated with the use ofchatbots and AI in customer relations. Privacy and data security are major concerns, as businesses collect and store large amounts of customer data. Safeguarding this data and ensuring responsible use are crucial to maintaining consumer trust. Additionally, some customers find automated interactions impersonal or frustrating, especially when dealing with complex issues that require human empathy and understanding. Striking the right balance between automation and human contact is essential to ensure positive customer experiences.

To maximize the benefits and mitigate the limitations, businesses must carefully consider the implementation of chatbots and AI in their marketing strategies. It is crucial to align the use ofthese technologies with specific business objectives, while prioritizing customer privacy and satisfaction. Transparency in data collection and use, as well as clear communication regarding the role of chatbots and AI, can help alleviate concerns and build trust among customers.

As the field of chatbots and AI continues to evolve, it is important for businesses to stay informed and adapt to new advancements and trends. The ongoing development of natural language processing and machine learning algorithms will further enhance the capabilities of chatbots, enabling more sophisticated and human-like interactions. Additionally, the integration of chatbots with other emerging technologies such as voice assistants and augmented reality offers even more immersive and personalized customer experiences.

In conclusion, the use of chatbots and AI in marketing has revolutionized customer relations, offering personalized experiences, enhanced data analytics, and improved operational efficiency. However, businesses must navigate the challenges of privacy, data security, and the need for human empathy. By striking the right balance and leveraging the full potential of these technologies, companies can truly transform their customer relationships, driving growth and success in the dynamic and competitive landscape of the modern business world.

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