



UNDERSTANDING THE PERSPECTIVE TOWARDS ENTREPRENEURSHIP AMONG THE DEGREE COLLEGE STUDENTS - A STUDY

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Abstract:

There has recently been an increase in interest among students in undertaking and intensifying initiatives promoting and supporting entrepreneurship as an appealing alternative to wage employment. This piqued my interest for various reasons. To begin with, well-educated entrepreneurs are expected to start businesses that expand quicker than their peers. Management parishioners and researchers understand the relevance of education in the effective performance of new initiatives. Second, as a result of organisational restructuring in response to increased global market rivalry, prior advantages of wage employment in large, established firms, such as job security or reward for loyalty, have faded from view, enhancing the appeal of self-employment. Graduate unemployment has been on the rise as well.

The decision to become an entrepreneur has been studied using various approaches over the years. Researchers began exploring personality factors that might be linked to entrepreneurial ability. Later research has highlighted the impact of several criteria like age, gender, ethnicity, religion, educational level, work experience and so on. They are commonly referred to as demographic variables. Both of these approaches have enabled the discovery of a significant association between a person's attributes or demographic characteristics. However, their ability to forecast has been severely hampered. Because becoming an entrepreneur is a deliberate and conscious decision, it seems sensible to investigate how that decision is made. In this sense, entrepreneurial intent is a prerequisite and deciding factor in engaging in entrepreneurial behaviour. In turn, a person's intention to engage in a particular behaviour is determined by their attitude toward that behaviour. A more positive attitude would improve the likelihood of it being carried out.

Keywords: *Entrepreneurial, Degree College Students, New Start Up, Organisation Structure, New Course.*

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Introduction:

Entrepreneurship is a field that investigates the why, when, and how of occasion creation, recognition, and application for providing products and services through the development of new businesses (start-ups) and inside existing businesses for profit and non-profit purposes. Not every event invention will unavoidably appeal to society's fashionable sensibilities. A society's price framework might also contribute to a wasteful distribution of entrepreneurial gift. The emphasis then shifts to effective entrepreneurial activity. This entails "innovation" or the provision of "new combinations" of items and/or processes through the creation, recognition, and use of positive openings. Entrepreneurship is a quality that emphasises the risk and effort taken by individuals who



manage or own a business as well as the innovations that arise from their pursuit of economic success. An entrepreneur is a creator of new ideas and commercial procedures, and he or she is an inventor.

The ability to build, organise, and manage the day-to-day operations of a company venture, as well as the ability to overcome the obstacles and challenges that such a business faces in order to make a profit, is the hallmark of passionate entrepreneurship. The most visible example of entrepreneurship is the formation of new businesses. Entrepreneurship, when combined with land, labour, natural resources, and capital, can generate profits in economics. Entrepreneurship is defined as the ability of a country to flourish in an ever-changing and increasingly competitive global market through innovation and risk-taking.

Definition of Entrepreneurship:

- Entrepreneurs are not necessarily motivated by profit but regard it as a standard for measuring achievement or success - **Joseph Alois Schumpeter**.
- According to **Rohit Agarwal**, “Entrepreneurship is about seeing things the way they are and then trying to make them the way you think they should be.

Objectives:

- To know the factors affecting student’s decisions of becoming entrepreneurs.
- To study intentions of degree college students towards Entrepreneurship.
- To increased awareness among degree college students about entrepreneurship or start up new business
- Determine the level of entrepreneurship awareness among degree college students.
- Investigating the entrepreneurial perspective and attitudes of degree college students.
- Evaluating degree college students' attitudes toward entrepreneurship.
- Examining the factors that encourage degree college students to start their own business.
- Identifying entrepreneurial hurdles for degree college students

Review of Literature:

Burger, Mahadea & Neill (2004)⁰¹ in their paper discussed the perceptions of entrepreneurship as a career option in South Africa. This study focuses on grade 12 learners. Non-parametric approach was used for analysis of data. The sample size was 370 learners from 8 schools in the Stellenbosch area were included in this study. Perception of the society plays a major role in influencing young individuals to choose between self-employment and wage employment.

Brijlal (2011)⁰² in his research paper discussed the entrepreneurial knowledge and perceptions of the university students. This paper deals with getting insights about the influence of gender, race and faculty towards entrepreneurial knowledge. Stratified random sampling technique was adopted. The findings reveal that all faculties believe that entrepreneurship education is more important.

Kabui & Maalu (2012)⁰³ in their article focused on perception of entrepreneurship as a career by the students in Nairobi. The study discusses exogenous and endogenous factors which influence the student’s perception and contribute in determining entrepreneurial intentions. The sample size was 135 students from public secondary schools. The findings show that a key barrier among the students was absence of good business ideas.

Abirami & Kumar (2014)¹⁵ in their paper investigated entrepreneurial awareness among college students regarding how to become an entrepreneur among the students in Tirupur district. The primary objective of this paper is to know the level of awareness and to analyze the source of finance to start a new business.

Demiral (2016)²² in his article discussed the factors affecting attitude and perception towards entrepreneurship and with special focus on education classified as General and Entrepreneurship education or training. The study uses 11 European Union countries over a period of 2007 to 2013. The study concludes that effects of the education indicators are not conclusive and in general, individual attitude and perception are more sensitive towards the market-based factors.

Scope of the Study:

The primary goal of this research is to learn about degree college students' attitudes, perspective and perceptions of entrepreneurship. This research is being undertaken among degree college students about the understanding towards entrepreneurship. This research aids in understanding the elements that motivate students who wish to pursue an entrepreneurial career, as well as the relationship between degree college students' attitudes and their entrepreneurial careers. Furthermore, the study aims to discover the factors that discourage students from pursuing an entrepreneurial career, as well as the characteristics of students who wish to pursue an entrepreneurial career and those who do not.

Significance of the Study:

Nowadays, a section of the young educated students prefers to start their career in a reputed multinational company. India in relaxing three stages of business operations namely, starting a business venture, running a business venture and closing winding up of operations. But in India, especially in the Thane area, students of degree college are mostly influenced by their family and society to go for a job only. Nevertheless, such students may have more exposure and awareness and experience related to entrepreneurial activity when compared with other degree college students.

Limitation of the Study:

1. The study relies only on primary data gathered from respondents, which may or may not be reliable.
2. This study is based on only 101 responses.
3. This research is limited to degree college students, with special reference to the Thane area. As a result, the findings cannot be applied to students from different colleges or areas.
4. The study can face and ascertain challenges regarding availability of time, financial and human resources

Methodology:

- **Study Area** - The study is focused on the Thane area/region, among degree college students.
- **Sample size** - The sample size restricted to 101 respondents with reference to Thane area.
- **Method of Sampling** - Convenient Sampling Method is used to collect the data from the respondents.
- **Data Sources** - The research relies on primary data gathered through a standardized questionnaire.
- There are 14 questions in the Structured Questionnaire.



- The first section of the questionnaire is devoted to the respondents' basic information, such as age, gender and income level etc.
- The purpose of the second section of the questionnaire is to determine the understanding of perspective towards entrepreneurship among the degree college students.

Primary Data:

Primary data are first-hand accounts that are gathered for the first time in order to address a research challenge. The data gathered from primary sources are considered original sources. Primary data is either collected by the researcher or by trained helpers. No one has ever collected such information before for any other reason. Its new information obtained directly from respondents for the first time. Primary data is valuable because it provides accurate, first-hand information for research. Primary data is collected by the researcher according to the needs of his research topic and from the source or sources that he deems relevant. Primary data is gathered to get more information about specific areas of a study topic. When secondary data is old, outdated, or insufficient, such data is also collected. Because primary data is acquired directly from the original sources, it is always fundamental, original, fresh, and real. The data used in this research is primary.

Findings:

- The responses were analysed to see understanding and perspective towards entrepreneurship among degree college students.
- This researcher received 101 responses out of which 70 were females while 31 were male.
- Most of the responses received by the researcher belong to the age 20 years while least responses were received from 22 and 29 years.
- It is found that out of 101 respondents 94 respondents feel that entrepreneurship is a desirable career while 07 respondents view it is no its not a desirable career.
- It is observed that 35 respondents feel entrepreneurship not as a career while 55 respondents feel yes one can make it as a desirable career

Suggestions:

1. It is better to provide proper knowledge about entrepreneurship to students to attract them to start new business.
2. Schools and colleges should conduct seminars and other awareness classes in this regard.
3. It is better to provide updated information about entrepreneurship to the students.
4. Provide a free workshop for the students to work on their own.
5. It is better to provide proper training to the students to work effectively in the field of entrepreneurship.

Conclusion:

Entrepreneurship is the act of starting and growing a business while taking on the risk and reward. The person who engages in this activity is referred to as an entrepreneur. They contribute significantly to the country's progress.

The research of understanding the perspective towards entrepreneurship among the degree college students - a

study. It is commonly assumed that management students are only concerned with placements and pay packages; however, the trend is changing, and many students are opting out of the placement process and venturing into entrepreneurship. This is a good sign, as entrepreneurship is the driving force behind any nation's rapid economic growth, especially a developing country like India, which requires more entrepreneurs to keep up with the pace of growth. It has been discovered that about 93% of degree college students are very interested in establishing their own business immediately. This percentage, while particularly large, is positive and will continue to rise in the future. They are all appealing to start a business since there is no limit to how much money we can make, no one is in charge, and we are our own boss..

The study's findings are primarily concerned with the attitudes of management students and do not represent the views of the broader student community in India. Similar studies could be conducted at the national level, involving students from all streams, to gain a better understanding of the attitudes of the entire student community in India, and steps could then be taken to raise awareness and promote entrepreneurship on college campuses, transforming India into a vibrant economy ready to take on the world.

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