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EMPIRICAL ANALYSIS OF ENTREPRENEURIAL ORIENTATION AND BUSINESS PREFERENCES OF UG STUDENTS IN INDIA

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ABSTRACT

This paper is based on descriptive research on entrepreneurship positioning conducted among the Under Graduate Students throughout the Madurai District. This study clarifies the Entrepreneurship initiatives amongst UG Pupils in Madurai district, Tamilnadu, the area which observed a phenomenal increase in the number of Arts Colleges in the recent years. The research, not just aids in understanding the preferences as well as ambitions of administration pupils pertaining to entrepreneurship yet also explains the different elements preferring and impeding entrepreneurship. Today's study reveals some fascinating trends concerning entrepreneurship which are rather different from the offered body of expertise regarding entrepreneurship climate in the country. The sample of 450 UG degree Students of various departments of selected arts and science college Institutes in the Madurai District, Tamilnadu was chosen through stratified Random Sampling Technique. Data was collected through pre-tested structured questionnaires. The findings for of the research study will assist the UG Colleges and arts and also scientific research Institutes, Central Federal government, as well as others firms concerned in formulating policies and also techniques to more boost the change in the pattern seen amongst the pupils and also at the very same time, will aid the coming generations in making India a crucial pressure in the worldwide economic situation.

KEYWORDS: Entrepreneurial orientation, entrepreneurship education, entrepreneurial preferences, Entrepreneurship among UG students

I - INTRODUCTION

Ismail, K., et al (2015) Entrepreneurship has actually long remained in the background of people; it has cut across almost every element of human endeavors such as management, design, economics as well as advertising and marketing. It has been expanding significantly for the past twenty years, with companies, individuals and also academicians becoming a lot more worried about the role it plays in the development of youth towards becoming self-reliance.

Arrighetti, A., et al (2013) Entrepreneurship plays major duties as economic and also growth force, specifically in industrialized nations. As a whole, entrepreneurship has actually been described as a procedure of the development of new things that will certainly enhance the standard of life or fix certain trouble of the human which brings about the creation of a brand-new wealth.

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Valliere, D., & Peterson, R. (2009) because the last decade of twentieth-century India has pursued a seasoned and also unprecedented financial turn-around. The country has witnessed a structural change in GDP Growth, pushed mostly by brand-new investments as well as the development of the value-enhancing services industry. Currently, the Indian Economic situation is the fourth-largest economy on the planet as well as is going to be a dominant force in the new global order in the coming years. With the rest of the globe searching for in India and China mostly due to inexpensive manufacturing in services, plenty of business chances have actually opened up in this respect in both the countries. Entrepreneurship seems to be a sensible version for economic advancement in a country like India which is still creating an economic situation. With entrepreneurship thinking greater significance in the existing financial situation, the paper target at examining the orientation as well as the disposition of Madurai district-based final year UG students in the direction of entrepreneurship as well as make suggestions for promoting entrepreneurship among monitoring students in India.

II - LITERATURE REVIEW

Miles, M. P., & Arnold, D. R.(1991) explained about raising ecological uncertainty has focused better interest in companies' total company alignments, especially on the advertising alignment and the business orientation. The significant purpose of this empirical examination was to establish whether the advertising orientation and business orientation stand for the same or 2 distinct company philosophies.

Wiklund, J. (1999) researched about entrepreneurial orientation (EO) has actually become an important and also extensively investigated subject in the literature. Empirical outcomes recommend that EO might affect solid performance. Nonetheless, it is very important to identify whether the EO-performance connection is lasting given that EO can be a resource-consuming tactical alignment. This study examines the sustainability of the EO-performance connection; i.e., whether EO affects performance throughout an extended period of time or is a "fast solution" where performance is just temporarily affected. Making use of information from Swedish tiny firms, the outcomes indicate that there is indeed a positive partnership between EO and also efficiency. This connection additionally increases with time. The results show that investments in EO may be beneficial for small firms since they settle over an extensive amount of time.

Lim, S., & Envick, B. R. (2013) studied about the function of this relative research study is to check out the role of gender and society in business orientation (EO) amongst pupils in the selected nations. EO dimensions are essential variables in the research study of organizational performance. We embraced Lumpkin as well as Dess' EO measurements. We statistically examined the gathered data from 389 university students in the US (96), Korea (114), Fiji (80), and also Malaysia (99). The results showed significant differences in a lot of EO measurements between genders and also among the nations. Hence, it is necessary that tailored methods based on sex and unique cultural context are required for developing EO amongst college students.

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Ibrahim, N. A., & Lucky, E. O. I. (2014) researched about the federal governments in developing countries are doing enough to make certain students engagement in entrepreneurship activities in order to reduce the level of unemployment among graduates. However, amongst these students lack of entrepreneurial purpose is extremely usual. Therefore, this study examined the entrepreneurial purpose. Nigerian students in UUM. The research study made use of a cross-sectional research study layout. Quantitative questionnaire approach. The research study made use of an easy sampling method. Choose 155 individuals who provided info on the entrepreneurial alignment, business ability and ecological aspect and their link with business. Intention among Nigerian pupils. A regression evaluation was made use of to evaluate the information. Overall, the research revealed that both entrepreneurial orientation as well as business ability. have a strong organization with business purposes among Nigerian students. On the contrary, the finding disclosed that the ecological aspect is not substantially relevant with the business intention of Nigerian students. The study ends that both entrepreneurial alignment, as well as a business skills, are important variables required to recognize business objectives by the Nigerian students in UUM. Limitations and also future instructions are likewise reviewed in this study.

III - OBJECTIVES OF THE STUDY

The Major Objectives of the study are:

- ✓ To study the Entrepreneurial Orientation and Business Preferences of Madurai district based UG students to assess their suitability for entrepreneurship.
- ✓ To study the Entrepreneurial Business Preferences of Madurai District based final year UG students to understand their perceptions about entrepreneurship.
- ✓ To make suggestions and future implications for fostering entrepreneurship among UG students in India.

IV - RESEARCH METHODOLOGY

- ✓ The sample of 450 UG degree Students of various departments of selected arts and science college Institutes in the Madurai District, Tamilnadu was chosen through stratified Random Sampling Technique.
- ✓ Data was collected through pre-tested structured questionnaires.

V - DATA ANALYSIS AND INTERPRETATION

Table 5.1 Gender of the respondents

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S. No	Gender	Frequency	Percentage
1	Male	280	62.22
2	Female	170	37.78
	Total	450	100.0

From the above table 5.1, 62.22% majority of the respondents was male and remaining 37.78% of them were female.

Table 5.2 Age of the respondents

S. No	Age	Frequency	Percentage
1	Below 18	143	31.78
2	19-21	247	54.89
3	Above 22	60	13.33
4	Total	450	100.00

From the above table 5.2, the majority of the UG students were age group of 19-21(54.89%) followed by 31.78% of students were below 18 and 13.33% of the respondents are in above 22 years.

Table 5.3 Current Course of the respondents

S. No	Educational Qualification	Frequency	Percentage
1	BA English	92	20.44
2	BSc Physics	89	19.78
3	Bsc Chemistry	92	20.44
4	BBA	112	24.89
5	BSc Computer Science	65	14.44
	Total	450	100

From the above table 5.3, the majority of the current course of the students, 24.89% of the respondents mentioned BBA degree and followed by 20.44% of the students mentioned in BA English and BSc Chemistry, 19.78% of the respondents mentioned their current course is BSc Physics and followed by 14.44% students are in Bsc Computer Science Degree.

Table 5.4 How interested are you in setting your own business immediately after your

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S. No	Response of the students	Frequency	Percentage
1	1-Very much uninterested	19	4.22
2	2-Uninterested	41	9.11
3	3-Neutral	90	20.00
4	4-Interested	170	37.78
5	5-Very much interested	130	28.89
	Total	450	100

From the above table 5.4, How interested are you in setting your own business immediately after your UG Degree Course ,the majority of the students(37.78%) are mentioned “Interested” followed by 28.89% students are respondents are mentioned “very much interested”, 20% students are mentioned “Neutral”, 9.11% students are mentioned “uninterested” and 4.22% are mentioned “very much uninterested”

Table 5.5 Preference for Options available to do after completion of UG Degree Course.

S. No	Response of the students	Frequency	Percentage
1	1-Job	105	23.33
2	2-Own Business	185	41.11
3	3- Family Business	95	21.11
4	4-Higher Studies (PG degree)	65	14.44
	Total	450	100

From the above table 5.5, Preference for Options available to do after completion of UG Degree Course., the majority of the students(41.11%) are mentioned “Own Business” followed by 21.11% students are respondents are mentioned “Family Business”, 23.33% students are mentioned “Job”, 14.44% students are mentioned “Higher Studies(PG Degree)”

Table 5.6 Type of business preference in the beginning

S. No	Response of the students	Frequency	Percentage
1	1-Small business	254	56.44
2	2-Medium business	54	12.00

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3	3- Large business	32	7.11
4	4-Online business	110	24.44
	Total	450	100

From the above table 5.6, Type of business preference in the beginning, the majority of the students(56.44%) are mentioned “Small Business” followed by 24.44% students are respondents are mentioned “Online Business”, 12% students are mentioned “Medium Business”, 7.11% students are mentioned “Large Business”

Table 5.7 Prospect of Govt. assistance for entrepreneurship or Startup Help

S. No	Response of the students	Frequency	Percentage
1	1-Financial help (bank Loan)	207	46.00
2	2-Training	180	40.00
3	3- Paid Internship	18	4.00
4	4-Startup mentoring with legal help	45	10.00
	Total	450	100

From the above table 5.7, Prospect of Govt. assistance for entrepreneurship or Startup Help, the majority of the students (46%) are mentioned “Financial Help(bank loans)” followed by 40% students are respondents are mentioned “Training”, 10% students are mentioned “startup mentoring with legal help”, 4% students are mentioned “Paid Internship”

VI - FINDINGS OF THE STUDY

- ❖ From the above table 5.1, 62.22% majority of the respondents was male and remaining 37.78% of them were female.
- ❖ From the above table 5.2, the majority of the UG students were age group of 19-21(54.89%) followed by 31.78% of students were below 18 and 13.33% of the respondents are in above 22 years.
- ❖ From the above table 5.3, the majority of the current course of the students, 24.89% of the respondents mentioned BBA degree and followed by 20.44% of the students mentioned in BA English and BSc Chemistry, 19.78% of the respondents mentioned their current course is BSc Physics and followed by 14.44% students are in Bsc Computer Science Degree.
- ❖ From the above table 5.4, How interested are you in setting your own business immediately after your UG Degree Course ,the majority of the students(37.78%) are mentioned “Interested” followed by 28.89% students are respondents are mentioned “very much interested”, 20% students are mentioned

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VII - RECOMMENDATION

- ✓ There is a change in the perception of the under graduate students regarding entrepreneurship in India. They see big opportunities for entrepreneurship in the near future.
- ✓ The majority of the students, who are planning to take up entrepreneurship, are looking for it only after gaining need some training and financial exposure.
- ✓ The respondents have expressed interest in to start their own business, online business and family business. The majority of the students would like to start with a small business.
- ✓ Govt. policies should implement financial resources for encouraging their country entrepreneurship. The Government. should ensure provision of infrastructure on easy terms and proper financial support system for development of entrepreneurship culture in the young generation of India.
- ✓ There should be more importance on practical based training like stratup hub and EDC based training from their colleges

VIII - CONCLUSION

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Nowadays, international service modifications at such a magnificent pace, entry-level experts hardly have time to accommodate themselves to a brand-new firm, a brand-new competitive environment, or new functional demands. The difficulties dealt with by young workers consist of lack of experience, a complicated corporate globe, and also company education that is as well academic as well as out of sync with companies' everyday demands. Yet business institution does not have to belong of the issue; higher-learning institutions can make their levels extra engaging and hands-on by blending the traditional financial and also organization dogmas with real-world, functional experiences and also operational difficulties, which will assist to better prepare trainees for the operating globe. Universities can jumpstart their company levels by linking their educational programs to real-life organization challenges. For instance, when instructing social media sites advertising, a lecturer can point to exactly how business-like Twitter and Facebook has actually become the advertising pivot for several businesses worldwide.

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