

Entrepreneurial Competencies among College Students In Tuticorin District

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ABSTRACT: Defining entrepreneurial competencies among college students raised many questions about their achievement, planning, and ability that enable them to effectively lead entrepreneurial activities in the future after graduation. Thus, acquiring entrepreneurial competencies can provide students a confidence in developing businesses idea and eventually establishing new business venture. This paper attempts to investigate whether young graduates under various scenario posses the leadership style/qualities that is a pre-requisite to become an entrepreneur. This study is purposively conducted to analyse the entrepreneurial efficiency, desire, interest, attitudes, perception, intensions, opinion and education among college students. The respondents are selected by convenient random sampling method. The sample size of the study is 150 respondents from Tuticorin district. Appropriate and scientific statistical tools related to the study are to be applied. Thus the present study will however provide insight to future policy makers and planners to consider strategies for optimally utilizing the expertise and potentials of young graduates.

Keywords: Leadership, Entrepreneur and Graduates.

I. INTRODUCTION

Entrepreneurs are innovators who use a process of shattering the status quo of the existing products and services, to set up new products, new services (Schumpeter: 1934). Entrepreneurial competencies is a key factor for economic development. Now a days affiliated universities and colleges are taking creative measures to promote and develop the entrepreneurial mindsets among young graduates. The spirit of entrepreneurship brings about enthusiasm persistence and the ability to seek entrepreneurship opportunities that leads to success. They also implement various entrepreneurial development

programs which aims towards the desire of new venture creation among them. Entrepreneurship refers to individuals ability to turn ideas into action which includes creativity, innovation, initiative, risk-bearing, problem solver, efficiency to meet unforeseen and adverse conditions. Today entrepreneurship is witnessing an increasing respect from scholars as a field of research.

II. RESEARCH OBJECTIVES

The following are the main objectives of the study

- To study the entrepreneurial intensions, capabilities, desire and self-efficiency of the respondents.
- To identify the attitudes and perception of the respondents.

III. HYPOTHESIS TO BETESTED

- There is no significant relationship between the entrepreneurial competencies and the demographic factors of the respondents.

IV. METHODOLOGY

Research Design

This research is descriptive in nature this study has pre-determined objectives and methodology. This specific topic is chosen to analyse and portray the entrepreneurial intensions and capabilities of graduates.

Sample size

Thoothukudi district is purposively selected as the students community is spread over a vast area and to study the problem in depth. The sample size of the study is 150 respondents from both rural and urban areas. The total sample was selected using convenient random sampling method.

Pilot Study

A well-structured interview schedule was used to collect primary data from the respondents. A pilot study was conducted between 50

respondents. Based on the feedback on the pilot study, certain modifications and deletions were carried out. The final draft is prepared to collect the data.

V. DATA ANALYSIS

A statistical tool SPSS has been used to classify and analyse the data collected during the surveys undertaken. The tools used for the study are Frequency, One way analysis of variance, and Rank test.

VI. RESULTS AND DISCUSSION

Table 1: Demographic profile of the respondents (n=150)

Demographic profile	No. of respondents	Percentage
Age group		
18 – 21	78	52
21 – 25	63	42
Above 25	9	6
Gender		
Male	65	43.3
Female	85	56.7
Family size		
Joint family	77	51.33
Nuclear family	73	48.67
Parents Occupation		
Private employee	43	28.7
Government employee	43	28.7
Business man	37	24.7
Others	27	18
Family income		
Less than Rs. 5,000	25	16.7
Less than Rs. 10,000	50	33.3
Less than Rs. 15,000	35	23.3
Above Rs. 15,000	40	26.7

Table 1 reveals that 52 percent of the respondents are below 21 years and 42 percent belong to the age group of 21 years to 25 years and 6 percent of the respondents are above 25 years respectively. 43.3 percent of the respondents are male and 56.7 percent of the respondents are female. 51.3 percent of the respondents live in joint family and 48.7 percent of the respondents live in nuclear family. 28.7 percent of the respondents parents work as private employee, 28.7 percent of

the respondents parents work as government employee, 24.7 percent of the respondents parents are business man and 18 percent of the respondents parents belong to other categories. 16.7 percent of respondents family income is less than Rs. 5,000, 33.3 percent of the respondents family income is less than Rs.10,000, 23.3 percent of the respondents family income is less than Rs.15,000 and 26.7 percent of the respondents family income is above Rs.15,000.

Factor analysis on Entrepreneurial Competencies of the Respondents

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.612
Bartlett's Test of Sphericity	Approx. Chi-Square	1130.138
	df	435
	Sig.	0.000*

*Significant at 5 percent level

To verify whether the data set is suitable for factor analysis it has to be checked whether the KMO measure of sampling is 0.6 or above and

whether the Bartlett's test of Sphericity value is significant (i.e the significant value should be 0.05 or smaller). In this analysis, the KMO value is 0.612 and Bartlett's test is significant (p=0.000). Therefore, the factor analysis is appropriate.

Table 3: Rotation method varimax with Kaiser Normalization

Rotated Component Matrix	Component											
	1	2	3	4	5	6	7	8	9	10	11	12
Keep everything under my control	.831	.134	-.014	.005	.033	.112	.072	.153	-.019	-.089	-.036	.017
Trust my own efforts	.816	-.098	.046	-.077	-.102	.155	.015	.032	.062	.053	.044	.105
Plan activities for future development	.657	.136	.013	.073	.090	-.147	.094	-.063	.005	.195	.167	-.102
Take logical & systematic approaches to activities	.133	.761	.056	.183	.102	-.066	.093	-.152	.141	.001	-.027	.069
Stick to my decisions even if others disagree strongly with me	-.144	.722	.073	-.084	-.058	.181	-.027	.124	-.011	-.050	-.052	-.186
Try new & different ideas	.152	.701	.111	.079	-.108	.082	.045	.260	-.042	.005	.080	.225
Traditional methods are to be changed	-.147	-.013	.695	-.015	.038	.274	.028	.192	.075	-.021	.106	-.041
Thorough knowledge regarding the technical aspects	.068	.161	.672	.291	.102	-.042	-.001	.039	-.301	.232	.082	-.123
New methods paves way to micro-enterprising	.174	.127	.646	-.026	.159	-.081	-.027	.079	.437	.022	.006	.064
Apply new marketing techniques	.009	.084	-.193	.681	-.082	.101	.293	.002	.076	.067	.165	-.277
Unusual solutions to problems	-.132	.073	.103	.673	.085	-.215	-.089	.350	-.045	.076	.142	-.003
Risk is a part of enterprising	.026	.050	.210	.636	.077	.169	.110	.045	.213	-.010	-.133	.247
Learn to manage risk	.260	.175	.399	.456	.008	.153	.111	-.132	-.061	-.072	-.260	.211
Innovation leads to increase in market share	-.143	.089	.013	.026	.801	.160	-.091	-.037	.139	.222	.061	-.029
I make personal sacrifices to complete job on time	.197	-.110	.149	.045	.745	-.089	-.032	.194	.096	-.302	.114	-.064
New products always attract me	.002	-.043	.144	.011	.588	-.001	.460	.190	-.185	.075	.007	.204

In using Kaiser’s criterion, the component Eigen value should be one or more in the total variance. In this study only the first twelve components is recorded Eigen values above 1 (4.551, 2.149, 1.982, 1.737, 1.708, 1.536, 1.405, 1.311, 1.203, 1.074, 1.056, 1.020). These twelve

components explain a total of 69.109 percentage of variance.

Factor 1 can be named as Initiative

1. Keep everything under my control
0.831
2. Trust my own efforts
0.816
3. Plan activities for future development
0.657

Factor 2 can be named as Problem solving

1. Take logical & systematic approaches to activities
0.761
2. Stick to my decisions even if others disagree strongly with me
0.722
3. Try new & different ideas
0.701

Factor 3 can be named as Technical knowledge

1. Traditional methods are to be changed
0.695
2. Through knowledge regarding the technical aspects
0.672
3. New methods paves way to micro-enterprising
0.646

Factor 4 named as committed worker

1. Apply new marketing techniques
0.681
2. Unusual solution to problems
0.673
3. Risk is a part of enterprising
0.636

Factor 5 named as Innovation

1. Innovation leads to increase in market share
0.801
2. I make personal sacrifices to complete job on time
0.745
3. New products always attract me
0.588

Factors 6 named as Risk taking

1. High risk more profit
0.697
2. Risk paves way to innovation
0.694
3. Risk forms a base for experience
0.591

Factor 7 named as opportunity seeker

1. Diffentiation is essential
0.846
2. I think of new ideas to create new products
0.598

Factor 8 named as goal setter

1. Get to know people who help me reach my goals
0.738
2. I want the company I own to be the best of its type
0.720

Factor 9 named as good planner

1. New methods leads to cost reduction
0.819

Factor 10 named as self-sacrifice

1. Give much effort to do my job
0.797

Factor 11 named as efficient monitoring

1. Opportunities to do new things
0.821
2. Develop strategies to influence others
0.547

Factor 12 named as self-confidence

1. Succeed in whatever I do
0.560

Initiative is the name given to the 1st factor and is identified through factor analysis. All these variables had a factor of more than 0.06. All these items have one commodity. It includes keep everything under my control, trust my own efforts, plan activities for future development. Problem solving is emerged as the 2nd factor. It includes Take logical & systematic approaches to activities, Stick to my decisions even if others disagree strongly with me, Try new & different ideas. Technical knowledge is emerged as the 3rd factor. It includes traditional methods are to be changed, through knowledge regarding the technical aspects, new methods paves way to micro-enterprising. Committed worker is emerged as the 4th factor. It includes apply new marketing techniques unusual solution to problems, risk is a part of enterprising.

Innovation is emerged as the 5th factor. It includes innovation leads to increase in market share, I make personal sacrifices to complete job on time, new products always attract me. Risk taking is emerged as the 6th factor. It includes high risk more profit, Risk paves way to innovation, Risk forms a base for experience. Opportunity seeker is emerged as the 7th factor. It includes Diffentiation is essential, I think of new ideas to create new products. Goal setter is emerged as the 8th factor. It includes get to know people who help me reach my goals, I want the company I own to be the best of its type.

Good planner is emerged as the 9th factor. It includes new methods leads to cost reduction. Self-sacrifice is emerged as the 10th factor. It includes Give much effort to do my job. Efficient monitoring is emerged as the 11th factor. It includes opportunities to do new things, Develop strategies to influence others. Self-confidence is emerged as the 12th factor. It includes succeed in whatever I do.

In the case of initiative respondents give 1st preference to keep everything under my control (0.831). For problem solving respondents give 1st preference to take logical & systematic approaches

to activities (0.761). For technical knowledge respondents give 1st preference to Traditional methods are to be changed (0.695). For committed worker respondents give 1st preference to Apply new marketing techniques(0.681). For innovation respondents give 1st preference to Innovation leads to increase in market share (0.801). For risk taking respondents give 1st preference to High risk more profit (0.697). For opportunity seeker respondents give 1st preference to Differentiation is essential (0.846). For goal setter respondents give 1st

preference to Get to know people who help me reach my goals(0.738). For good planner respondents give 1st preference to New methods leads to cost reduction (0.819). For self-sacrifice respondents give 1st preference to Give much effort to do my job (0.797). For efficient monitoring respondents give 1st preference to Opportunities to do new things (0.821). For self-confidence respondents give 1st preference to Succeed in whatever I do (0.560).

Table 4: Classification on the basis of attitude and perception towards entrepreneurship-Ranking

Factors	Mean Rank	Overall rank
Status recognition	3.15	2
Fascination and desire	3.36	4
Relatives and peer pressure	2.93	1
Ancestral/family business	3.25	3
Management studies introduced in college	4.06	5
Successful leading entrepreneurs	4.25	6

The above table 4 shows the mean rank of different attitudes and perception towards entrepreneurship in relation with relatives and peer pressure takes top place (2.93). The second top reason is status recognition (Mean rank 3.15). The third top reason is ancestral/family business (Mean rank 3.25). The fourth top reason is fascination and desire (mean rank 3.36). The fifth top reason is management studies introduced in colleges (mean rank 4.06). The sixth top reason is successful leading entrepreneurs (4.25) respectively. This analysis shows that relatives and peer pressure has the lowest mean rank, thus it has taken the first place.

Findings of the study

- The study implies that most of the respondents belong to the age group of 18-21 years, most of the respondents are female, majority of the respondents live in joint family, most of the respondents parents work as private and government employees, majority of the respondents family income is less than Rs.10,000.
- The study reveals that majority of the respondents are from St.Mary’s college and Infant Jesus college.
- The study implies that majority of the respondents are from B.E.
- The study reveals that individual’s entrepreneurial competencies is not influenced by the joint and nuclear family of the respondents.

- This study implies that relatives and peer pressure has the lowest mean rank, thus it has taken the first place.

Suggestions of the study

- Education is must to inculcate the spirit of entrepreneurship among college student. Compulsory inclusion of entrepreneurial development as a subject in school curriculum itself.
- Guidance and counselling cells in universities and colleges should be established for educating students about the benefit of an entrepreneurial career.
- Government should promote more competent agencies to improve the credit delivery system to enable emerging entrepreneurs to avail their capital required.
- Programs and campaigns should be conducted by the government about the new technologies so that they can take maximum benefit from them.
- Financial assistance should be made available to college students at concessional rate of interest remarking a reservation like priority sector.

VII. CONCLUSION

Entrepreneurship is an important ingredient of economic development and simultaneously supports socio economic upliftment of young and vibrant graduates with increasing job opportunities and eradicating unemployment. This study has provided some useful insights to boost

entrepreneurial self-efficacy, intentions, attitudes, education and perception/opinion of entrepreneurship among graduates and even to future policy makers and planners to consider strategies for optimally utilising the expertise and potentials of young graduates.

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