

Management Students Perception towards Entrepreneurship as a Career

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Abstract

Student entrepreneurship is defined as the practice of seeking out novel solutions to societal problems while still in school. Individual student entrepreneurs take on the aim of creating and maintaining societal value, to be more precise. These individuals draw on appropriate thinking from both the business and nonprofit worlds, and they work in a wide range of organisations, including large and small organisations; new and old organisations; religious and secular organisations; nonprofit organisations, for-profit organisations, and hybrid organisations. The challenge is to determine why it is essential, what the scope of the problem is, what the contributing variables are, and what the underlying reasons are. The main objectives of this study is to analyse the characteristics of student entrepreneurs in the city of Coimbatore in order to fully understand the effects of student entrepreneurs on society and to unravel patterns in the behaviour of effective student entrepreneurs. This research will be conducted in the city of Coimbatore, India. Primary data will be collected from the respondents for this reason, and a sample size of 125 students who are currently employed as student entrepreneurs in Coimbatore would be utilized for the study. For the purpose of assessing the data, percentage analysis, chi-square analysis, and factor analysis will be employed as statistical tools. Following the analysis, conclusions about the research will be drawn in accordance with the findings of the study.

Keywords: Student Entrepreneurship, Social Value, and Identify Patterns and Regularities.

Introduction

Student entrepreneurial is described as the process of looking out creative solutions for problems while still enrolled in a formal educational setting. In order to be more specific, individual student entrepreneurs set out with the goal of generating and preserving social value. Using acceptable thinking from both the business and nonprofit worlds, these individuals work in a diverse range of organisations, including big and small companies, new and old organisations, religious and secular organisations, charitable groups, profit community organisations, and hybrid institutions. Students' entrepreneurial activity and student entrepreneurs in general are discussed in detail in this chapter, which is intended to serve as a foundation for the whole study project. Social entrepreneurs are business owners that try to build human value through the establishment of philanthropic organisations, which is widespread among humanitarian organisations.

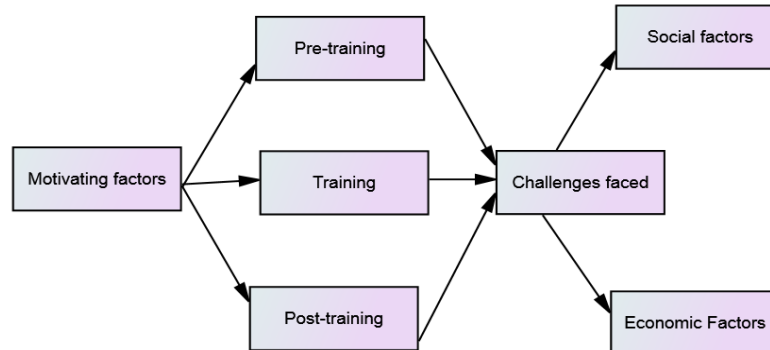
Statement of Problem

Student entrepreneurship is defined as the practice of seeking out novel solutions to societal problems while still in school. Individual student entrepreneurs take on the aim of creating and maintaining societal value, to be more precise. The challenge is to determine why it is essential, what the scope of the problem is, what the contributing variables are, and what the underlying reasons are.

Objectives of the Study

- To examine the student entrepreneurs in the city of Coimbatore in order to learn more about the social consequences of student entrepreneurs.
- To evaluate the influence of motivational elements and training provided to the respondents on their social and economic progress.
- To illustrate about the perspective of student entrepreneurship among business owners and managers.

Conceptual Framework



Pre-training

Pre-training is a period in which the most important procedures are generally source reporting, promotion, and the identification of potential entrepreneurs. During this phase, the members' knowledge and expertise in company possibilities, identification of action (including market research and feasibility), creation and financial administration (among other things) are focused on. With the usage of these sorts of levels, in addition to a variety of other subliminal and even behavioural mind frame workout routines, scenario trials, and goals, people are inspired and prepared to effectively build and keep their establishments, among other things.

Training

The training will last between 6 and 8 weeks in total. The following are the components of the exercising component: Accomplishment motivation, Prospect recognition, as well as aid and advise, Understanding the importance of growing businesses as well as strategies Task reports/profiles are related with planning, which includes Sources (personnel, fabric, money), promotional aspects, and accounting services are all under constant supervision. Affirmative recommendations on specialized elements, talent development, and appropriate technology innovation will be included if a technical/exercise is based on the Out of the Way Entrepreneurship Creation

Regimen. Examples of possible activities are corporate visits, constructive performance trips to better equipment, and so on, are all essential components of a workout programme.

Post-training

The post-training phase is women's specific programming, as well as frequent supervision from successful potential company directors is provided to ensure a reasonable start-up cost. Following the completion of remote entrepreneurship expansion programmes, it is important to follow up with the participants that participated. In this environment, useful actions are provided to assist and provide recommendations to the students in the process of establishing their own small businesses for the aim of self-employment. In most cases, Distant Entrepreneurship Advancement Shows will be done within a two-month time frame.

Research Methodology

Outlines the research methodology used in the study and provides an explanation of the technique.

Type of Study: This is a descriptive research, which means that it describes the features of respondents in terms of acceptability and importance level.

Sample Design: The respondents are selected using the convenience sampling approach, which is described in more detail below. It was discovered that there are around 125 responders who are student entrepreneurs in the city of Coimbatore on average.

Data Collection: The study is based on primary data that was acquired from respondents using a questionnaire. The questionnaire is divided into two pieces. The first part of the report is devoted to the demographic profile of the respondents. The second section deal with the acceptability and importance level on a five-point scale.

Analytical Tools: The data gathered is examined using the SPSS software package. The percentage analysis, the Chi-Square test, and the factor analysis were the statistical methods that were employed in the study for data analysis.

Analysis and Interpretation

Table 1: Percentage Analysis

Demographic variables	Particulars	Frequency	Percent
Gender	Male	113	90.4
	Female	12	9.6
Age	18-25	2	1.6
	25-35	19	15.2
	Above 35	104	83.2
Income level	Below Rs.1,00,000	42	33.6
	Rs.1,00,000-2,00,000	18	14.4
	Rs 2,00,000-3,00,000	32	25.6
	Above Rs.3,00,000	33	26.4
Independency of the organisation	Yes	42	33.6
	Probably yes	18	14.4
	Probably no	32	25.6
	No	33	26.4
Part of non-independent organization	Profit-making	15	12.0
	Non-profit and non-government	14	11.2
	Mixed (public-private mix	4	3.2

The gender distribution of the respondents is shown in the above table, which reveals that 90.4 percent of the 125 respondents are male and 9.6 percent are female. 1.6 percent are among the ages of 18 and 25, 15.2 percent are between the ages of 25 and 35, and 83.2 percent are between the ages of 35 and above, according to the data. 33.6 percent of the workforce earns less than Rs. 1,00,000, 14.4 percent earning between Rs. 1,00,000 and Rs. 2,00,000, and 6.4 percent make more than Rs. 2,00,000. 25.6 percent make between Rs.2, 00,000 and Rs.3, 00,000 per year, while 26.4 percent earn more than Rs.3, 000,000 per year. In their organisation, 33.6 percent of respondents report that they have independence from the organisation. In the opinion of 14.4 percent of those who answered the survey, the organisation is self-sufficient but works on an irregular basis without the establishment of a government body.

25.6 percent of respondents answered that the organisation is technically independent but is actually under the influence of another organisation, while a further 26.4 percent stated that the organisation is not independent. 11.2 percent come from non-profit and non-governmental organisations, while 3.2 percent come from a combination of public and private institutions.

Factor Analysis for Acceptance towards Entrepreneurship Factors

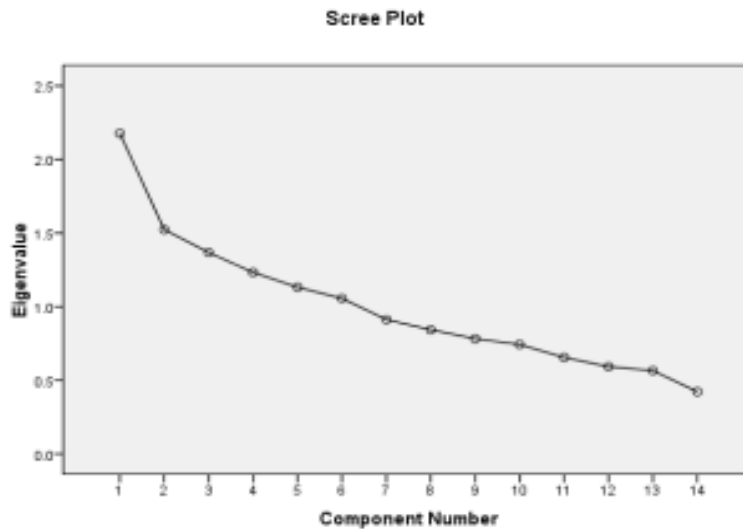
Table 2: KMO and Bartlett's Test for Acceptance towards Entrepreneurship Factors

KMO and Bartlett's Test		
KMO adequacy		.569
BT of Sphericity	Approx. Chi-Square	152.871
	df	91
	Sig.	.000

The KMO of sampling adequacy for the service quality measures is 0.569, which shows that the sample size is sufficient for considering the data to be normally distributed.

The number of variables that were discovered through the use of the screen plot. The findings are presented in the table below.

Scree Plot for Acceptance towards Entrepreneurship Factors



Rotated component matrix is used to identify the factors after data reduction. The results are shown below:

Table 3: Rotated Component Matrix for Acceptance towards Entrepreneurship Factors

Rotated Component Matrix	Component					
	1	2	3	4	5	6
Acceptance on social results prevail over economy	.225	.084	.483	.292	-.428	-.253
Acceptance on social enterprise is first of all business	-.056	.234	.012	.149	.579	.167
Acceptance on social enterprise and non-profit organization	.036	.665	.075	-.025	-.131	-.390
Acceptance on social enterprise and socially-responsible business	.561	.183	-.494	-.082	.172	.018
Acceptance on occupancy of social enterprise	-.245	.003	-.188	.512	-.010	.193
Acceptance on social enterprise is neither business nor non-profit organization,	.842	-.075	.044	-.052	-.047	.010
Acceptance on operation based on the commission from the government	.432	.102	-.046	-.544	-.197	.236
Acceptance on funds from charity	.048	-.197	.144	.125	.735	-.231
Acceptance on generation of income	-.050	-.767	-.025	-.062	-.044	-.136
Acceptance on conversion of business	-.448	.552	.109	.038	.211	.204
Acceptance on mass form of organization	.125	.108	.036	.812	.131	.092
Acceptance on accountable to the local community	-.070	.133	.573	-.046	.365	.147
Acceptance on social change	.027	-.059	-.774	.111	-.046	-.107
Acceptance on helping people	.028	.033	.168	.130	-.005	.823

In the decision-making process, the common variables with a value larger than 0.5 are sorted out and taken into consideration. Acceptance that social entrepreneurship is first and foremost a business, acceptance that social enterprise and socially accountable business are synonymous, acceptance that social enterprise and socially-responsible business are synonymous, acceptance that social enterprise is occupied by a business, acceptance that a business is converted to a social enterprise, and acceptance that a social enterprise is accountable to the local community.

Chi Square Analysis

Table 4: Comparison between Gender and Acceptance towards Entrepreneurship Factors

H0: There is no significance relationship between gender and level of acceptance towards entrepreneurship factors.

Particulars	P value	Significance level	Hypothesis
Acceptance on social enterprise is first of all business	9.163	0.057	Accepted
Acceptance on social enterprise and socially-responsible business	5.367	0.252	Accepted
Acceptance on occupancy of social enterprise	4.698	0.320	Accepted
Acceptance on conversion of business	2.486	0.6547	Accepted

Interpretation

The table above indicates about the relationship between gender and level of acceptance towards entrepreneurship factors where there is a significance relation between gender and all the factors as the significance level is greater than 0.05 and these factors need not be taken for the decision making process.

Table 5: Comparison between Age and Acceptance towards Entrepreneurship Factors

H0: There is no significance relationship between age and acceptance towards entrepreneurship factors.

Particulars	P value	Significance level	Hypothesis
Acceptance on social enterprise is first of all business	7.249	0.510	Accepted
Acceptance on social enterprise and socially-responsible business	13.856	0.086	Accepted
Acceptance on occupancy of social enterprise	10.044	0.262	Accepted
Acceptance on conversion of business	4.954	0.762	Accepted

The above table shows about the relationship between age and acceptance towards entrepreneurship factors where there is a significant relation between gender and all the factors as the significance level is greater than 0.05 and these factors need not be taken for the decision making process.

Descriptive Statistics

Table 6: Motivating Factors to become Entrepreneur

Particulars	N	Mean	SD
MF1	150	2.92	.884
MF2	150	1.33	.472
MF3	150	3.53	1.012
MF4	150	3.39	1.077
MF5	150	2.68	1.082
MF6	150	2.26	1.037
MF7	150	3.21	1.126

The respondents agree towards entrepreneurship is motivated by the desire to make more money with a business (3.53), the availability of chances with a proposed business as a driving element (3.39), and agree towards improve their financial stability as a motivational tool (3.21). The respondents strongly disagree towards the notion of less competition of the proposed firm in their region (1.33) and strongly disagree with the notion of generating possibility for their own prosperity as a stimulating factor (2.92).

Table 7: Pre-training Factors Related to Entrepreneurship

Particulars	N	Mean	SD
PT1	150	3.03	1.137
PT2	150	3.06	1.020
PT3	150	3.23	1.185
PT4	150	3.32	1.040
PT5	150	3.24	1.043

The above table depicts that the individuals selected for the study agree towards gathering information and expertise about the business endeavor before attending training (3.03), development of a report for the project (3.06), gathering knowledge about the viability of establishing business in their location as a cause for receiving training (3.23), inspirational exercises offered during the pre-training (3.32), and training provided towards beginning and operating the business effectively (3.24).

Table 8: Training given towards Entrepreneurship

Particulars	N	Mean	SD
TG1	150	3.75	.920
TG2	150	3.60	1.087
TG3	150	3.66	1.085
TG4	150	3.15	1.106
TG5	150	2.33	.883

It reveals that that the respondents agree towards achievement motivation provided at the time of training during the programme (3.75), the training provided towards generating credentials and documents required for their business (3.60), the training provided towards allocation of resources necessary for their business (3.66), the training provided towards promoting their brands and maintaining accounts (3.15), and the training provided towards fieldwork and provisions for attending profitable business units in the same sector (2.33).

Table 8: Post-training Perception towards Entrepreneurship

Particulars	N	Mean	SD
PT1	150	1.95	.643
PT2	150	2.25	.715

The respondents disagree towards moral assistance extended to those who have received training (2.25) and strongly disagree towards frequently observing the progress of those who have received training (1.95).

Table 9: Challenges Faced as an Entrepreneur

Particulars	N	Mean	SD
CF1	150	3.13	.803
CF2	150	3.28	.906
CF3	150	2.63	1.014
CF4	150	2.75	1.036
CF5	150	2.85	1.141
CF6	150	2.74	.892
CF7	150	2.25	.757

The respondents agree towards lack of access to capital for the start-up of their firm (3.13) and a scarcity of qualified workers (3.14). (3.28). The respondents disagree towards lack of power during business hours (2.63), increased rivalry with the market (2.75), offering more loans to clients (2.85), difficulties relating to the market (2.74), and a dearth of assistance from the family (2.25).

Table 10: Acceptance of Respondents towards Social Factors

Particulars	N	Mean	SD
SF1	150	3.31	1.076
SF2	150	2.36	.512
SF3	150	3.47	.849
SF4	150	2.75	.976
SF5	150	2.61	.826

The respondents agree that motivated to start a firm by financial considerations (3.31), they also agree towards entrepreneurship would enable them to give best education to their children (3.47). The respondents disagree with entrepreneurship improve one's quality of life (2.36), increase one's confidence in one's ability to manage one's family (2.75), or bring about recognition from others after starting a firm (2.61).

Table 11: Acceptance of Respondents towards Economic factors

Particulars	N	Mean	SD
EF1	150	3.25	.811
EF2	150	2.09	.762
EF3	150	1.94	.591
EF4	150	2.34	1.024

The respondents agree towards ensuring that their daily necessities are met (3.25). The respondents disagree towards capacity to save for the future generation (2.09), the increase in per capita consumption (2.34) and strongly disagree towards the ability to maintain financial stability after starting a business (1.94).

Table 12: Impact of Motivating Factors and Training given towards the Respondent’s Social and Economic Improvement

Model Fit Summary

Model	RMR	GFI	AGFI	PGFI	REMSEA	P value
Default model	.038	.876	.832	.407	.078	.000

It was found that the GFI (.876) and AGFI (.832) is ranging from 0.8 to 0.89. Meanwhile, the RMSEA value is less than 0.08 at 0.078. It shows that the model is perfectly fit and can be proceeded further for analysis.

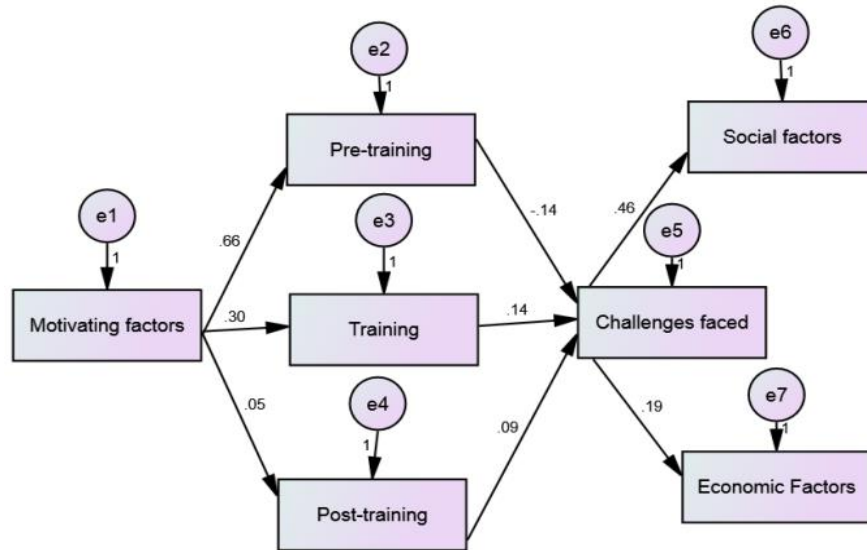


Chart 1: Result towards Model Fit Summary

Findings

- Maximum of the respondents are male.
- Most of the respondents are from the age group of above 35.
- Maximum of the respondents disagree about the social businesses should be placed in an intermediary position somewhere between business and non-profit organisations.
- The majority of respondents disagree with the notion that most of firms will soon be transformed into social enterprises.
- Acceptance of business conversion may be considered for the decision-making process based on the results of the Chi Square analysis when comparing with the amount of income earned.
- The aspects relevance of collaboration with non-profit organisations, the significance of aid of unofficial social groups intrigued, and the importance of support of famous people can be taken into consideration during the decision-making process while analyzing importance level in comparison with demographic profile and gender. Considering the relevance of partnering with profit-making businesses and the value of celebrity endorsements in relation to revenue level, the decision-making process may be aided by considering these aspects.

- The findings indicate that motivating variables have an influence on the perspective of entrepreneurs before to training, on their acceptance of the training they get, and on their view of post-training activities. They indicate that the training and post-training activities have had an influence on the obstacles that the entrepreneurs have faced while starting their businesses when they are experiencing difficulties. It has an influence on social and economic variables based on the difficulties that entrepreneurs are faced with.

Suggestions

- Among the factors that influence acceptance of social enterprise are: first and foremost business, acceptance of both social enterprise and socially responsible business, acceptance on occupancy of social enterprise, acceptance on conversion of business, acceptance on accountability to the local community, importance of partnerships with profit-making organisations, importance of partnerships with non-profit organisations, importance of support for informal social groups interested, and importance of support for formal social groups interested.
- The findings and outcomes of this study provide a plethora of options for further investigation and exploration of the notion of student entrepreneurship, which will be pursued in the future. Nonprofit professionals require tools in order to successfully apply social entrepreneurship models in the field. Another key reason why student entrepreneurship and venture philanthropy have grown so popular is because of the difficulty in ensuring financial sustainability, as has been discussed above. Nonprofit organisations can no longer depend on government funding and contributions from the corporate community for their financial survival. Non-profit organisations may only attain long-term viability by amassing funds, either via income-generating initiatives or through connections with investors that benefit both parties. It is also necessary to make more investments in the creation and transmission of effective social business management models that are customized to the demands of social enterprises.

Conclusion

In order to truly comprehend the effects of student entrepreneurs on society as well as to expose general patterns in the behaviour of outstanding student entrepreneurs, it is important to examine the behaviour of student entrepreneurs in the city of Coimbatore, which is the important goal of this research. It was discovered through this study that charity professionals require resources in order to adopt social entrepreneurship concepts in the sector after 125 samples were collected and analyzed using a convenience sampling approach. Students' entrepreneurial and charity endeavours have grown increasingly essential as a result of the previously mentioned issue of achieving economic sustainability. This is one of the key reasons for this development. Funding from the government and donations from the business community are no longer sufficient to ensure the financial viability of nonprofit organisations. A strong community structure may also help to propel the growth of student entrepreneurship to a higher level, which will pave the way for the establishment of awareness in the near future.

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