

Journal

of the

Oriental Institute

M.S. University of Baroda

ISSN: 0030-5324

ENTREPRENEURIAL ATTITUDE AMONG POST GRADUATE WOMEN STUDENTS IN MADURAI

Dr. K.G. RAJA SABARISH BABU, Assistant Professor, Research Department of Business Administration, Sourashtra College (A), Madurai, Tamil Nadu

Dr. B. ANBAZHAGAN, Associate Professor, Research Department of Business Administration, Sourashtra College (A), Madurai, Tamil Nadu

Abstract

Nowadays, women's role in entrepreneurship is particularly prominent as most women venture into small business in various sectors including food, fashion, education, cosmetics, tourism and personal services. The empowerment of women through entrepreneurship contributes a lot in terms of measurable economic activities. There are entrepreneurial programs that promote the effectiveness of women towards management and livelihood. They aim to provide learning on how they will handle business situations and implement effective strategies to increase their profitability, welfare and status in the society. It empowers them to participate in the political, economic and social development of their communities. The one way of empowerment is management education. Management education offers wide opportunities and knowledge to become entrepreneurs. This study attempts to find out the entrepreneurial competences of women students pursuing Post gradation in Management. It identifies the students their attitude towards their own entrepreneurial abilities. It also evaluates their attitude towards the role of management education in support of their entrepreneurial ambitions.

“Whether starting a home-based business to support a family, planning a large-scale enterprise with an industry presence, or launching a not-for profit organisation to make a social difference , women have demonstrated the passion and persistence to succeed”

-Dr. Filemon AQ. Uriarte, Jr., Executive Director of the ASEAN Foundation

Introduction

Empowerment - although it is a modern buzzing word, the word empower is not new, having risen in the mid-17th century with the legalistic meaning "to invest with authority, authorize." Women empowerment may be considered as the cultivation and fortification of women's sense of identity, power, recognition and conviction through fostering in women the capacity to acquire self-actualization critically with concrete forces- education and knowledge. Entrepreneurship has been stressed in many countries as a way of boosting economic growth and job creation. The concept of economy considers entrepreneurs as wealth and job creators of the society. During 2000-01, the finance minister in his Budget Speech had announced that the year 2001 will be observed as “Women Empowerment Year.” The announcement was made in the context of an urgent need for improving the access of women to national resources and for ensuring their rightful place in the mainstreaming of economic development.

According to economic theorists, the development of entrepreneurial capital is essential to the generation of economic growth and the transition to an entrepreneurial society, which reflects various legal, institutional and social factors and forces. , including social acceptance of entrepreneurial behavior. Ambitious individuals are willing to take risks to create new businesses and a favorable business environment. Hence, entrepreneurial initiative of individuals must be regarded as an important factor of economic growth, whereas a major role in working up attitudes towards life, raising enterprising people is played by educational system, which should be developing and propagating entrepreneurial initiative among women students and graduates. A previous study (Kolbre, et al. 2005)

has confirmed a great potential in the form of management graduates. However, the research showed that the students had knowledge for starting a business, but not so much motivation for starting a business.

Review of Literature

Many previous studies have suggested certain personality traits as indispensable prerequisites for starting in entrepreneurship (Hisrich and Peters 1989), or importance of different demographic characteristics (age, gender, origin, religion etc.) (Reinolds et al. 1994, Storey 1994). Literature provides a lot of definitions of the personality traits and analyses of the development of these definitions on the basis of various business researches (Landström 2004). Already in the 18th century, Cantillon defined entrepreneur as a maker of motivated decisions and bearer of risks, as one who undertakes to manage business ventures. Entrepreneur has been defined as an innovator (Schumpeter 1934), an entrepreneurial person must be an organizer and bearer of risk (Shapero 1975). A personality trait discussed as relevant for an entrepreneur is also ability to see misbalance between demand and supply and focus one's entrepreneurial activity to changing this difference (Kirzner 1973). Newest literature has also characterized entrepreneur as a person who has great imagination, flexibility, creativeness and innovativeness; a person who is ready for conceptual thinking, who sees a change as an opportunity for business (see Richards 1999, Kao et al. 2002, Timmons 1997). Many authors are unanimous that entrepreneurs have boldness to risk, optimism to succeeding (e.g. Richards 1999), as well as a sufficient amount of self-assurance to start realizing one's ideas, and ambition to independence (see e.g. Hisrich and Peters 1989). Enterprising spirit (e.g. dedication, commitment etc) has been described by J. Timmons (1994). Individual-level factors are assessed important in explaining who exploits entrepreneurial opportunities (S.Shane 2003).

Statement of the Problem

The research Interest towards studying entrepreneurs and their activities had been recorded since early ninetieth century. Entrepreneurs and entrepreneurship are arguably the pillars on which societies were built. Many researcher in the area of Entrepreneurship research observed that entrepreneurial activity has been identified as one resource that needs to be tapped by developing countries to enable them to compete in a globalizing market economy. Attitudes are defined by cognitive psychology as the predisposition to respond in a generally favourable or unfavourable manner with respect to the object of the attitude. The attitudinal approach has been utilized in many fields including in evaluating entrepreneurship education. Thus, for increasing the level of entrepreneurial initiative among students it is needful to increase positive attitudes towards entrepreneurship, so attitudes can be viewed as the stepping stone to entrepreneurial intentions.

Methodology

The researcher has selected Descriptive research design for the study. The researcher has collected the primary data by an interview schedule. An empirical study was carried out among PG graduates. The Researcher has used Convenience Sampling. Data were collected with the use of interview schedule from 72 respondents by the researcher.

Objectives of the Study

The objective of the current paper is to identify the students' attitudes and intentions toward entrepreneurship, their personal characteristics and future plans in connection with entrepreneurship. The results of the empirical study are brought to evaluate the preparation of Post Graduate Management of Madurai Kamaraj University for starting with new business enterprises of their own. The study considers the women students pursuing their post graduate management education from the various institutions offering PG, affiliated to Madurai Kamaraj University.

Data Processing

After the completion of the data collection, the filled up questionnaires were edited properly. Arithmetic Mean, Standard Deviation and independent T- test, Percentage analysis and one-way ANOVA analysis were used as tools for data analysis.

Limitations of the Study

Other than Time and Money constraints, this sampling technique used in this research was Convenience Sampling, non-random sampling techniques. Also the questionnaire is not validated, so the results cannot be generalized as more technically carried research.

Data Analysis

Table 1: Profile of the Respondents

Respondents Profile	Classification	Frequency (Percentage in Bracket)
Year of Study	I Year	38(52.7%)
	II Year	34(47.3%)
Fathers Occupation	Business	21 (29.2%)
	Employed	38 (52.8%)
	Professional	4 (5.64%)
	Others	9 (12.5%)
The idea after Post Graduate	Job	65(90.3%)
	Further Study	3 (4.2%)
	Business	4 (5.6%)
If I want to do the Business	After 1 year	20(27.8%)
	After 5 year	4(5.6%)
	After enough experience	12(16.7%)
	Never	36(50 %)
Previous Experience	Yes	19(26.4%)
	No	53(73.6%)

Table 2: Mean and Standard Deviations of Attitude Variables

S. No	Variables of Attitude on Entrepreneurial Abilities	Mean	Std. Dev
1	I like challenges and new opportunities	4.34	0.68
2	When faced with difficult problem, I spend a lot of time trying to find a solution	3.69	1.02
3	When starting a new task or project, I gather a great deal of information.	4.09	0.80
4	I give much effort to my work	4.34	0.68
5	I plan a large project by breaking it down into smaller tasks	4.09	0.99
6	I think of unusual solutions to problems	3.30	1.08
7	No matter whom I'm talking to, I'm good listener	3.11	1.21
8	I seek the advice of people who know a lot about the problems or tasks I am working on.	3.75	1.12
9	I work long hours and make personal sacrifices to complete jobs on time.	3.91	1.07
10	I think about the advantages and disadvantages of different ways of accomplishing things	3.69	1.11
11	I think of many new ideas	3.97	0.71
12	I believe that training on Entrepreneurship will make me as a good entrepreneur	4.91	0.99
13	When I begin a task, I set clear goals and objectives for me	3.30	1.32

14	I am willing to take a risk	3.71	1.18
15	I believe my family encourage me to do business	3.79	1.17
16	I believe I have enough financial background to support my business	3.26	1.52
17	I have many successful entrepreneurs in my Family	3.08	1.44
18	I am always want to do things differently than others	3.01	1.35
19	I am willing to work long hours to accomplish goals	4.06	0.97
20	I believe that only students from business family can do business	3.80	1.21
21	The PG what I study is motivating me to do Business	3.22	1.44

Table 3: Association between Profile Variable and Attitude Variables

*PV.1 Year of Study, PV.2 Fathers' Occupation, PV.3 After PG, PV.4 Willingness to Business
PV.5 Previous Experience*

S.No	Attitude Variables	PV1	PV2	PV3	PV4	PV5
1	I like challenges and new opportunities	-2.631*	19.36*	2.614	2.058*	3.102*
2	When faced with difficult problem, I spend a lot of time trying to find a solution	-1.805*	0.739	0.366	6.016*	-1.563
3	When starting a new task or project, I gather a great deal of information.	1.180*	3.174*	21.187*	3.989*	-0.837
4	I give much effort to my work	-2.007	19.36*	2.614	2.058	3.1021*
5	I plan a large project by breaking it down into smaller tasks	-3.711	2.247	2.988	10.02*	0.960
6	I think of unusual solutions to problems	.897*	11.80*	3.392*	4.551*	-1.21
7	No matter whom I'm talking to, I'm good listener	1.657*	5.339*	4.981*	13.29*	1.5425
8	I seek the advice of people who know a lot about the problems or tasks I am working on.	3.384*	2.794*	2.812	2.099	2.2403*
9	I work long hours and make personal sacrifices to complete jobs on time.	-2.169*	7.722*	1.2052	1.273	-2.248*
10	I think about the advantages and disadvantages of different ways of accomplishing things	-3.469*	8.495*	4.8687*	2.644	-0.892
11	I think of many new ideas	-2.045*	7.951*	5.3226*	2.530*	-1.18
12	I believe that training on Entrepreneurship will make me as a good entrepreneur.	-.536	5.953*	3.6248*	8.616*	1.6770
13	When I begin a task, I set clear goals and objectives for me	-1.160	3.446*	5.3241*	4.488*	2.956*
14	I am willing to take a risk	-1.095	10.92*	2.3265*	18.60*	-2.392*
15	I believe my family encourage me to do business	.815	0.583	3.8593*	4.76*	-1.864
16	I believe I have enough financial background to support my business	.249	8.035*	1.4343	3.094*	-1.098
17	I have many successful entrepreneurs in my Family	-.213	2.391	5.653*	20.94*	2.3259*
18	I am always want to do things differently than others	1.457	0.637	15.373*	4.850*	1.4708
19	I am willing to work long hours to accomplish goals	-1.004	1.841	2.6623	3.942*	2.0885

20	I believe that only students from business family can do business	.207	3.732*	1.2096	7.519*	-0.483
21	The PG what I study is motivating me to do Business	1.217	3.852*	6.6557*	1.826	-0.929

* Significant at 5 per cent level.

Findings

1. There were 38 I year PG students and 34 Second year PG student participated in this research study. Around 52.8% of the students' fathers were employed followed by business. 90.3% of them have idea of going for job immediately after the completion of the course. Only 5.6% of the student willing to do business after the completion of their course. 50% of the students never want to do the business. 73.6% of the students have no previous business experience (Table 1).
2. Most of the students have attitude to like challenges and opportunities, much effort to work, planning large work by breaking into smaller task and willing to work for long hours (Table 2).
3. The mean value of 3.22 in the variable that the PG and motivation to do business show that, students were neutral on use of PG in motivating the students to the business (Table 2).
4. The mean value of 4.91 in the variable that the training on Entrepreneurship will make them as a good entrepreneur. (Table 2).
5. To test the significant difference between I year and second year the Independent sampling t-test has used. There is a difference between I year and II year female students with respect to liking challenges, spending lot of time to solve problems, information gathering, thinking unusual solutions, listening, working long hours, decision analysis, and creativity. (Table 3).
6. To test the significant difference between Fathers profession and students attitude towards entrepreneurship one way ANOVA has used. The results shows that occupation of father distinguishes the attitude of the students related to the attitude variables such as liking challenges, effort, information gathering, thinking unusual solutions, listening, Getting advice from seniors, working long hours, decision analysis, creativity, not spending extra time to finish the job, goal setting, willing to take risk, belief of family support, belief of only students from business family can do business and the role of PG in motivating the students to do the business. (Table 3).
7. To test the significant difference between idea of career after PG and students attitude towards entrepreneurship one way ANOVA has been used. The results shows that attitude of the students is different in all aspects except liking challenge, spending lot of time, effort, planning ability, advice from seniors, personal sacrifice, financial background and the belief of only students from business family can do business (Table 3).
8. To test the significant difference between willingness to do business and students attitude towards entrepreneurship, one way ANOVA has been used. The results shows that the attitude of the students is different in all aspects except , advice from seniors, working long hours, personal sacrifice, creativity, and personal sacrifice, financial background and the role of PG in motivating the students to do the business (Table 3).
9. To test the significant difference between the student having previous business experience or not, the Independent sampling t-test has been used. There is a difference between this two group of students, with respect to the variables such as liking challenges, effort, advice from seniors, personal sacrifice, goal setting, willing to take risk, and having successful entrepreneurs in the family (Table 3).

Suggestions

1. Shaping the attitude of the students plays important role to make a student to be an entrepreneur. Management Education syllabus has to be made student friendly to take initiatives on student entrepreneurs.
2. The curriculum of PG has to design in a way to motivate the students become entrepreneurs.
3. Setting up an entrepreneurial cell in department is also essential to develop a positive attitude towards becoming entrepreneur.

4. Frequent interaction with entrepreneur is another way that inculcates the entrepreneurial qualities in students.
5. Providing one month training during their summer and winter vacations in Small and Medium Enterprises make the students well versed with entrepreneurial activities.
6. Entrepreneurial training must be taught along with regular syllabus to make the student proficient with entrepreneurial initiatives.
7. Profile variables plays a crucial role in students attitude on entrepreneurial abilities, the training according to their profile variable is very important.

Conclusion

The results of this study are very useful to understand the women students' attitude towards their entrepreneurial abilities and the impact of profile variables that determines the attitude of the women post graduate management students. Simple inclusion of Entrepreneurship subject not inculcates the entrepreneurial abilities of students and their willingness to become entrepreneurs. It is the role of policy makers, university and colleges understand the needs of students training on entrepreneurship more effective to the benefit of the society, which is starved of entrepreneurs.

Reference

1. Autio, E., Keeley, R.H., Klofsten, M., Ulfstedt, T. 1997. Entrepreneurial Intent among Students: Testing an Intent Model in Asia, Scandinavia and USA. Paper presented at the Frontiers of Entrepreneurship Research, Wellesley, MA: Babson College.
2. Bird, B. 2002. Learning Entrepreneurship Competencies: The Self-Directed Learning Approach. – International Journal of Entrepreneurship Education, 1, 203-227.
3. Brenner, O. C., Pringle C. D., Greenhaus, J. H. 1991. Perceived Fulfilment of Organizational Employment versus Entrepreneurship: Work Values and Career Intentions of Business College Graduates. – Journal of Small Business Management, Vol. 29, No. 4, 62-74.
4. Davidsson, P. 1995. Determinants of Entrepreneurial Intentions. Paper presented at the RENT IX Workshop, November 23-24, Piacenza, Italy.
5. Fayolle, A., Gailly, B., Lassas-Clerk, N. 2005. Capturing Variations in Attitude and Intentions: A Longitudinal Study to Assess the Pedagogical Effectiveness of Entrepreneurship Teaching Programmes, Working Paper of EMLYON of the European Institution for Life Long Learning.
6. Gibb, A.A. 1994. The Role of Education in Entrepreneurship Development. Lead plenary paper. INDEC World Conference on Entrepreneurship. The Pursuit of Opportunity. Singapore. July pp 18
7. Fleming, P. 1994. The Role of Structured Interventions in Shaping Graduate Entrepreneurship. Irish Business and Administrative Research, Vol. 15, 146-147.
8. Hannon, P.D. 2005. The Journey from Student to Entrepreneur. A Review of the Existing Research into Graduate Entrepreneurship. Paper presented at the IntEnt2005 Conference, University of Surrey, UK.
9. Hisrich, R.D. and Peters, M.P. 1989. Entrepreneurship. Starting, Developing and Managing a New Enterprise. USA: Richard D. Irwin Inc.
10. Jackson, J. E., & Rodkey, G. R. (1994). The attitudinal climate for entrepreneurial activity. Public Opinion Quarterly, 58, 358-380
11. Lüthje, C. and Franke, N. 2003. The Making of an entrepreneur: Testing a Model of Entrepreneurial intent among Engineering Students at MIT, R&D Management, 33, 135-147.
12. Peterman, N.E., Kennedy, J. 2003. Enterprise Education: Influencing Students' Perceptions of Entrepreneurship. – Entrepreneurship: Theory and Practice, Vol. 28 (2), 129-145.
13. Richards, R.W. 1999. Of Entrepreneurship, its Nature and Nurturing. A presentation to the Search Committee for the chair in Youth-Focused Technological Entrepreneurship at Memorial University of Newfoundland.
14. Singh, S. (1985). Entrepreneurship and social change. Jaipur: Rawat Publications.