

**ENTREPRENEURIAL INTENTION AMONG COLLEGE STUDENTS WITH
SPECIAL REFERENCE TO TIRUCHENDUR TALUK****T. SELVAKUMAR¹, DR. S. MAKESH KUMAR²**¹REG.NO 19221291061002, RESEARCH SCHOLAR, T.D.M.N.S COLLEGE
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ABSTRACT:

Making a living or earning money via the production, acquisition, and sale of goods and services is known as business. Entrepreneurial Intentions are seen as a personal perspective that motivates people to start new businesses. Higher levels of entrepreneurial intent greatly increase one's chances of becoming an entrepreneur. This essay made an effort to examine students' attitudes about entrepreneurship and the elements that affect it. Innovation and uniqueness of ideas are seen as essential components for a successful business. Taking this into account, the study was carried out among undergraduate students from Tiruchendur arts and science colleges. Students' responses to a self-administered survey with a structured questionnaire are used to gather data. It also analyses various impediments that students think to exist when choosing entrepreneurship as a career.

Key words:Barriers to entrepreneurship, Entrepreneurial Intention, Motivating factors**Introduction:**

Entrepreneurs perform a role in a nation's social and economic transformations. A country's ability to conduct business depends greatly on its economic prosperity. Successful businesses increase the country's GDP by generating new money and jobs. New products, industrial processes, markets, sources of supply, etc. are all introduced. The persons who carry out an entrepreneur's duties are called entrepreneurs. Entrepreneurs boost economic growth, raise living standards, and introduce novel products and technologies. They are aware of the best ways to take advantage of the nation's limited economic resources in order to create a brighter future. Additionally, entrepreneurs demonstrate that competition is a necessary component of globalisation.

Compared to other professions, entering the business world is quite simple. A professional management degree is not necessary to launch a new business. In managing an entrepreneurial business, ideas and intelligence are essential. In addition, anyone can get a management education because it is widely accessible. Both undergraduate and graduate

students have shown a keen interest in entrepreneurial studies during the past ten years. Women have recently demonstrated their active participation in the field of entrepreneurship, alongside men. In addition, the government has developed regulations that recognise good attendance and grace marks to support aspiring student entrepreneurs. All of these made it necessary to perform a study on the topic of students' entrepreneurial intentions.

Objectives:

1. To analyze the intention of students towards entrepreneurship and factors influencing entrepreneurship.
2. To identify different type of perceived barriers faced by the students in the selection of entrepreneurship as a career.

Research Methodology:

In this study, both primary and secondary data were utilized. Surveys were used to gather primary data. The questionnaire was reviewed by the respondents, and they were instructed to enter their information. Students in the last year of their degrees at Tiruchendur arts and science colleges received the questionnaires. Using the **convenience sample** method, **80 undergraduate students** were chosen. Simple percentage analysis and weighted average approach were used to examine the given data.

Statement of Problem

The last several decades have seen an increase in the appeal of entrepreneurship both globally and in India. People from all walks of life, including academics, lawmakers, economists, and even university students, are discussing it. Every year, events are held all around the world that emphasizes the value of entrepreneurship to a nation, society, and the personal growth of each individual. The root of an individual's entrepreneurial goal is their urge for self actualization, or self employment. Students today are always concerned with their careers and are very career-oriented. India is a developing nation where youth unemployment, particularly among educated individuals, is a significant societal issue.

In addition, the Indian government offers numerous programmes to help young people, especially women, launch their own businesses. People are exposed to a variety of opportunities through government initiatives including start up India, digital India, make in India, and skill India. They can work for themselves and create jobs for others in this way. Researchers are first curious about people's intentions regarding entrepreneurship in order to determine the success of these initiatives. Since children are India's future, this study was carried out among students. This study primarily focuses on students' attitudes towards entrepreneurship and the factors influencing entrepreneurship in order to provide a thorough understanding of entrepreneurial intention. Additionally, it addresses perceived obstacles that students experienced when choosing entrepreneurship.

Review of literature:

Several research contributions in the area of entrepreneurship in different perspectives are presented below.

An individual's attitudes and perceived behavioural control surrounding the entrepreneurial mind set are substantially influenced by their prior experience of entrepreneurship in practise, both directly and indirectly through their family's business background. (Aslam, Awan, & Khan, 2012).

Students whose parents are entrepreneurs increase their exposure to and implicit understanding of entrepreneurship from a young age, which has an effect on their mindset and sense of self-efficacy regarding entrepreneurship. Positivity towards entrepreneurship is strongly correlated with prior experience launching a business. (Basu & Virick).

Students' views, conventions, and perceived behavioural control with regard to entrepreneurship can be greatly influenced by encouraging them to seek out internships in fresh enterprises or to launch their own ventures. Different ethnic groups have different entrepreneurial attitudes, cultural norms, and ambitions. This has consequences for educators trying to better understand the attitudes and perceptions of social norms and behavioural control among their pupils in order to tailor their instruction. Students think that being an entrepreneur is a prestigious career, (Renjini, 2016)

Very few people are willing to pursue it as a career. This study's stream-by-stream analysis shows that commerce students are more likely to pursue entrepreneurship as a career. This is a result of their knowledge of the opportunities in the industry. The majority of respondents concur that the current educational system is favourable to the development of young businesses. The business graduate students have poor intentions. Many of these youngsters would rather work at salaried employment than launch their own business. Although graduates are willing to establish their own businesses, there is a poor attitude towards taking risks in general. This also demonstrates a need to close a gap in their desire and propensity for taking risks so that the society's next generation of entrepreneurs can be included. The social and demographic variables also affect intention. Intention is lower in females than in males, and it rises with age. Additionally, those who come from business families are more likely to launch their own businesses.(Naim, 2018).

The development of the entrepreneurial spirit among university students in Ghana can be greatly aided by the establishment of specialized entrepreneurship programmes, internships, the construction of company incubators, along with industry and university alliances. (Amanamah, Acheampong, & Owusu, 2018).

Data analysis and interpretation:**Demographic factors:**

Factors	Categories	No Of Respondents	Percentage
Gender	Male	35	43.75
	Female	45	56.25
Course	Arts	28	35
	Science	26	32.5
	Commerce	26	32.5
Place Of Residence	Urban	34	42.5
	Rural	16	20
	Semi-Urban	30	37.5

(Sources:Primary data)

Interpretation:

It is evident from the table that females outnumber males. The huge majority of respondents come from the arts stream. The majority of respondents live in urban areas.

First career preference:

First career preference	Number of respondents	Percentage
Entrepreneur	21	26.25%
Self-employment	7	8.75%
Regular job	37	46.25%
Continue family business	15	18.75%

(Sources:Primary data)

Interpretation:

According to the table, 46.25% of respondents indicated that a normal work was their first choice for a profession. Of the respondents, 26.25 percent are prepared to name entrepreneurship as their first choice for a job. Among all respondents, 8.75% chose self-employment.

Comparison of entrepreneurship with organizational employment

Items	Entrepreneurship		Organizational employment	
	Number of respondent	percentage	Number of respondent	percentage
Independence	71	88.75%	9	11.25%
Income/Compensation	37	46.25%	43	53.75%
Risk	73	91.25%	7	8.75%
Job security	6	7.50%	74	92.50%
Pride/Recognition	59	73.75%	21	26.25%
Work load	51	63.75%	29	36.25%
Job satisfaction	46	57.50%	34	42.50%

(Sources:Primary data)

Interpretation:

It is evident from the table that entrepreneurship offers greater independence, risk, recognition, workload, and job satisfaction. However, respondents believe that income security and job security are more important for organizational employment than for entrepreneurship.

Motivational factors:

Factors	Weighted average	Rank
Profit	21.4	I
Independence	19.46	II
Desire to be self employed	16.4	III
Social Status	12.06	IV
Family Tradition	10.66	V

(Sources:Primary data)

Interpretation:

The table makes it obvious that the primary driving force behind entrepreneurship is profit. Independence and the urge to work for oneself come next. Family tradition is the least motivating aspect.

Barriers for the selection of entrepreneurship:

Factors	Weighted average	Rank
Financial Background	12.81	I
Fear Of Failure	11.55	II
Confidence	11.25	III
Awareness	10.33	IV
Family Support	10.05	V
Lack of knowledge about alternative ideas	8.66	VI
Lack of knowledge about Government incentive scheme	7.66	VII
Lack of pioneering ideas	7.66	VII

(Sources:Primary data)**Interpretation:**

The table makes it evident that a significant obstacle is a lack of financial experience. Fear of failure and a lack of confidence come after it. Lack of information about government incentive programmes and a lack of creative ideas are the least of the barriers.

Findings:

1. Most of the respondents are female (56.25%) than male (43.75%).
2. Majority of the respondents from arts stream (35%) than science (32.5%) and commerce stream (32.5%).
3. A significant group of respondents are residing at urban area (42.5%).
4. Majority of the respondent choose regular job as their first career preference.
5. A significant portion of the respondent feels that independence, income, risk, recognition, work load and job satisfaction is more in entrepreneurship than organizational employment.
6. Profit is the main motivational factor in the field of entrepreneurship. Also independence in work makes them more attracted towards entrepreneurship.
7. Most negative factor in the selection of entrepreneurship as career is difficulties in raising fund. Also fear of failure plays a major barrier in the selection of entrepreneurship.

Suggestions:

1. To encourage student interest in starting their own business, seminars and exhibits may held.
2. Conduct an awareness program class for students to create a positive attitude towards entrepreneurship.

Conclusion:

According to the survey, the majority of students had favorable views about entrepreneurship. Even though they have the best of intentions, choosing entrepreneurship as a career is hampered by their lack of financial resources and difficulty in generating enough money. When choosing to become an entrepreneur, family tradition has the least impact. Profit is thought to be the main motivating element.

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