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RESEARCH ARTICLE

ASSESSING THE MOTIVATING FACTOR FOR ENTREPRENEURSHIP AMONG COLLEGE STUDENTS IN CHENNAI CITY

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ABSTRACT

The prosperity of a nation depends on the development of nation's economy, when more people come forward to start their own business the economy will get improved. So inculcating entrepreneurial knowledge among students will improve the employment status in the country. The study was conducted to assess the motivating factors for taking up entrepreneurship among college students. For the present study, 150 girl students residing in Chennai city were selected by purposive sampling method. Questionnaire was administered to collect the data from the students. The aim of the present study was to identify the motivational factor, their family background in entrepreneurship and their attitude towards entrepreneurship. Many students were willing to take up entrepreneurship as their career after their graduation because of many motivating factors like flexibility in working hours and probability to become an employer.

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INTRODUCTION

"Entrepreneurship is the professional application of knowledge, skills and competencies and /or of monetizing a new idea, by an individual or generating wealth, employment a set of people by launching an enterprise to pursue growth while and social good" (National knowledge commission). Entrepreneur is a new term and concept used in all economic spheres. This word has become popular because of its increasing relevance in economic sphere over the period. Entrepreneurship development in India has received much attention during the latest few years. Several policies, program, procedures and institutions have been formulated to support development of entrepreneurship among women in India, and development of entrepreneurship at college level has also received a significant attention in the society. Student's entrepreneurship is important in order to reduce the unemployment among the youth. Most of the students after their college studies will search for jobs, but some of them will be unemployed because of the heavy competition in the job market.

In such cases entrepreneurship is the only way to alleviate unemployment and promote economic growth of the individual as well as the country. The students need first to understand the meaning and concept of entrepreneur and entrepreneurship. Hence it is important to motivate the students to become entrepreneurs. Motivation is a process of stimulating the people to adopt a new course of action. In order to intensify the level of attitude to take up entrepreneurship as a choice of career among the unemployed youth and student's, motivation is one of the important factor. Motivation refers to the way in which urges, drives, striving, and aspirations or needs direct control or explain the behavior of human being. (Anil kumar et al., 2008) According to a fairly optimistic estimate done by Youth Business International (YBI), when at least 20 per cent of the approximately 300 million worldwide unemployed and under-employed young people (aged 16 to 30 years) have the potential to become entrepreneurs, but less than 5 per cent only take up entrepreneurship. So motivation is important to trigger the potentials of the unemployed youth. Hence The Study was conducted with the following Objectives

To

1. Find out the motivating factors of entrepreneurship.
2. Analyze the attitude of college students toward entrepreneurship.

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3. Motivate them to become successful entrepreneurs in future.

NEED FOR THE STUDY

Youth unemployment is an ever-growing problem everywhere which has several socio-economic repercussions that affects both unemployment and the society. In all developing countries the unemployment among youth is increasing annually with a greater percentage. Hence the investigator felt that, it is imperative to create awareness among the college students on entrepreneurship and to motivate them to take up entrepreneurship as their career. Since most of the students from government colleges are generally from lower socio economic status the investigator felt there is a dire need to motivate the students to earn while they learn.

DESIGN OF THE STUDY

The current study aims to investigate the attitude of college going women students towards entrepreneurship, and their intention to become entrepreneurs after completing their degree course. One hundred and fifty female college students residing in Chennai city were selected by purposive sampling technique in order to analyze the attitude of them towards entrepreneurship. Thakur (2005) states that, in purposive sample one picks up the cases that are considered to be typical of the population in which one is interested. The cases are judged as typical on the basis of the needs of the researcher. Since the selection of elements is based upon the judgment of the researcher, as she tries her sample to match the universe in some of the important known characteristics. Purposive sampling techniques are otherwise known as judgment sampling. A judgment sampling is one in which the sample are selected according to someone's personal judgment. In other words, the investigator uses her judgment in the choice and includes those items of the universe in the sample which she considers convenient (Saravanavel, 1997). An interview schedule was used as a tool to find out the attitude of the college students towards entrepreneurship. The schedule was prepared in accordance with the objectives of the study. Data collected were classified tabulated and analyzed.

RESULTS AND DISCUSSION

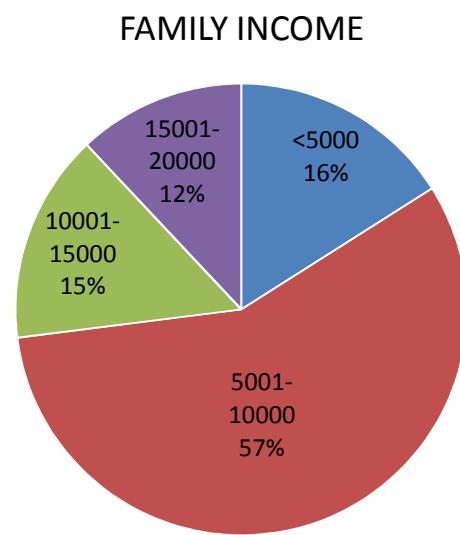
Demographic details of the respondents

The respondents were selected among the students pursuing first and second year of Bachelors degree course from government arts and science colleges. The demographic details like family income, entrepreneurial background are given below.

Family Income

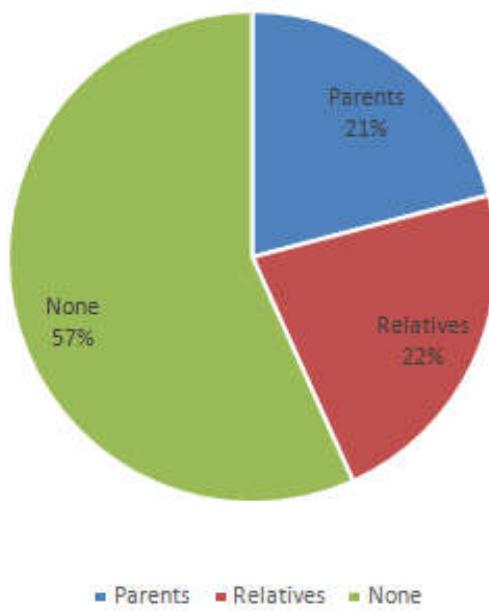
Regarding the family income 16 percent of the students declared that their family income is less than Rs 5000 per month while maximum 57 per cent of the selected sample's income ranged between Rs5001-10000 followed by Rs10001-15000(15%). The family income of the rest of the selected samples ranged between Rs15001 -20000. This data shows that most of the students from government colleges were from lower socio economic status. Hence it's highly important and timely need to motivate them to take up entrepreneurship as

their career to support their family's financial need and also to take care of their expenditure.



Entrepreneurial Background

Entrepreneurial Background



Regarding the entrepreneurial background of the selected students, maximum 57 per cent of the selected samples did not have an entrepreneurial background while the parents of 21 percent of the students were entrepreneurs. However 22 percent of the selected students revealed that their close relatives were entrepreneurs. These data shows that even though the samples did not have entrepreneurial background, the students showed interest in taking up entrepreneurship so as to become economically independent. A study conducted by Manivannan *et al.* (2013) among engineering college students also supported the fact that there is no significant association between family background and (parents in business and

relatives in business) entrepreneurial attitude of the selected students.

Attitude of College Students towards Entrepreneurship

The attitude of the college students were analysed with the help of a tool, this tool consists of nine divisions like their willingness to earn while they learn, and entrepreneurship in their family, motivational factors for becoming an entrepreneur in future. Willingness to participate in entrepreneurship training programme. Most of the selected samples were willing to take up entrepreneurship as their career after their degree course, and they were very much interested in earning while they were in college. Based on the attitude of the college students, motivating factors of entrepreneurship were assessed and a motivational programme was also conducted.

Motivating Factors of Entrepreneurship

The intension to become successful entrepreneurs was based on certain motivating factors, which is presented below

Table 1. Factors which motivated the students to take up entrepreneurship

Motivating Factors	Respondents (N=150)	Percentage
Flexibility in working hours	52	35
The liberty of being one's own boss	45	30
Freedom to choose one's task and duties	38	25
To work as a supervisor	33	22
To meet interesting people	31	21
To take up challenging tasks	28	19
Possibility to become rich	23	15

Total exceeds 100% due to multiple responses

The above table indicates the important factors which motivated the students to take up entrepreneurship. Flexibility in working hours were the major motivating factor pointed out by maximum 35 per cent of the selected samples. Due to heavy work load and maximum working hours imposed on the workers in the private companies, youth today prefer to take up the family business or willing to start a new business. Thirty per cent of the selected samples informed that they were motivated to become entrepreneurs because of the liberty to become boss of his/her own firm. The next majority 25 per cent of them were interested to become entrepreneurs after completing their graduation because, entrepreneurial activity allow them to choose their own duties and responsibilities. Twenty two per cent of the selected samples were motivated due to the opportunity to work as a superior. Possibility to meet interesting people (21 %) and to become rich (15%) was also the factors that motivated selected samples to take up entrepreneurship.

MOTIVATIONAL PROGRAMME

A motivational programme was given to the selected samples in various aspects of entrepreneurship in order to stimulate the interest to become entrepreneurs. The topics included in the motivational programme were

- Guidance for New Entrepreneurs
- The various aspects covered under this topic was management techniques, job oriented entrepreneur guidance, entrepreneurial qualities like desire, attention, interest, motivation, belief, conceive and achievement.

Presentation Structure

- The various aspects covered under this topic was financing schemes, term loan scheme, basic financing norms, steps to become an entrepreneur, steps to start a new firm like intellectual property, patent, design, copyright, trade secrets etc,
- Skill Development
- Intervention was given under the various entrepreneurial skills like Personal characteristics, Inter personal skills, Critical and creative thinking skills Practical skills
- Types of Thinking
- Thinking was also considered as a major aspect of entrepreneurship quality. Hence training was in different types of thinking like conventional thinking, lateral thinking and learning of thinking
- Leadership Skills and Effective Communication
- Types of leadership, effective communication, types of communication, types of meeting, types of participants, do's and don'ts in communication modern communication methods were given importance under this topic.
- Entrepreneurship
- Awareness was created among the student participants regarding entrepreneurship by successful entrepreneurs. The qualities, types, characteristics of entrepreneurs were the major aspect under this heading.
- Accounting Basics
- Basic knowledge regarding functions of accounting, advantages and limitations of accounting, accounting concepts, and recording of transactions, reporting and income tax were the different areas covered under this topic.
- Other than the basic skills of entrepreneurship the following aspects were also given importance in the intervention programme
- National Small Industries Corporation
- Unemployment and Employment Generation Program
- Goal Setting and Personality

Conclusion

Entrepreneurship is basically the product of motivation, motivating the students towards entrepreneurship will help them to create job and development of economy. More young minds should be trained to create avenues for self employment. Colleges are the places where we can develop the new ideas and concepts among students for their development, particularly in search of employment. Guiding, motivating and train the students towards entrepreneurship will prevent the unemployment among the youth in future. By motivating the students we can prepare them to take up entrepreneurship in future.

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