

## **A Study on Factors Determining Entrepreneurial Aspirations of Arts and Science College Students in Kanyakumari District**

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### **Abstract**

*The study's primary goal is to identify the factors that influence entrepreneurial aspirations among arts and science college students. The structure questionnaire was used to collect primary data about creative thinking, leadership, commitment, communication skills, and achievement motivation factors determining entrepreneurial aspirations for this study. All data was collected and analysed using a five-point Likert scale, with 1 representing "strongly disagree" and 5 representing "strongly agree." For this study, the researcher employed the purposive sampling technique. The sample size for this study was 150 college students from the arts and sciences. It is concluded that the factors of creative thinking, leadership, commitment, communication skills, and achievement motivation influence the entrepreneurial aspirations of Kanyakumari district arts and science college students. It has been discovered that the variables creative thinking, leadership, commitment, communication skills, and achievement motivation are closely related and have an impact on the entrepreneurial aspirations of Kanyakumari district arts and science college students. The study's findings will assist planners and policymakers in taking the necessary steps to promote entrepreneurial intelligence among arts and science college students.*

**Key-words:** Entrepreneurial Aspirations, Achievement Motivation, Leadership, and Communication Skills.

### **1. Introduction**

Finding a job can be difficult and time-consuming for college students in today's competitive job market, especially if they want to work for large corporations. Large corporations hire fewer people, long-term employment is becoming more of a pipe dream, and higher education is no longer an advantage in getting a job. Many college students nowadays prefer to work as employees in a

private organisation or as employees in a government organisation. Due to a lack of confidence in their skills and capital, only a few of them consider starting their own business or becoming entrepreneurs. This is why the term "Entrepreneurship" has become a household term. Policymakers, economists, and academics are debating it. Individuals must be willing to take risks, think ahead, be visionary, and be intellectually curious in order to have a successful entrepreneurial career. Entrepreneurs should calculate the risks and evaluate the opportunities to reduce uncertainty. In addition to external factors, educational background is a critical factor in entrepreneurial inspiration.

## **2. Statement of the Problem**

Entrepreneurship development in a country boosts a country's industrial growth. A country's entrepreneurial development contributes to its industrial growth. Industrial development is dependent on the growth of the country's young entrepreneurs. However, participation in entrepreneurship activities by arts and science college students is very low. The majority of arts and science college students are screening their interests in order to secure a job after graduation. They are not willing to take the risk of becoming an entrepreneur. Today's youth will be a nation's pillar stone in the future. As a result, educated youth must be encouraged to take on this difficult task. Instead of looking for work, today's youth must become job creators. Considering the need for industrial growth and the steps to be taken to persuade freshmen from college to pursue entrepreneurship as a career, the researcher wishes to investigate the factors influencing entrepreneurial aspirations among arts and science college students. The study's findings will assist planners and policymakers in taking the necessary steps to promote entrepreneurial intelligence among arts and science college students.

## **3. Importance of the Study**

Entrepreneurial activities are critical to modern society's economic growth and prosperity. As a result, the researcher has made an effort to learn more about entrepreneurship and the factors that influence entrepreneurial aspirations among arts and science college students. The primary goal of this research is to identify the factors that influence entrepreneurial aspirations among arts and science college students.

#### **4. Objectives**

- To investigate the factors that influence the entrepreneurial aspirations of Kanyakumari district arts and science college students.
- To investigate the factors influencing entrepreneurial aspirations among Kanyakumari district arts and science college students of various ages.

#### **5. Methodology**

This study relies on primary data collected via the enclosed questionnaire to determine entrepreneurial aspirations through creative thinking, leadership, commitment, communication skills, and achievement motivation factors. All data was collected and analysed using a five-point Likert scale, with 1 representing "strongly disagree" and 5 representing "strongly agree." For this study, the researcher employed the purposive sampling technique. The sample size for this study was 150 college students from the arts and sciences.

#### **6. Interpretation and Analysis**

##### **Age Group and Factors Influencing Arts and Science College Students' Entrepreneurial Aspirations**

An attempt was made to learn about the factors that influence the entrepreneurial aspirations of Arts and Science College Students. One-way ANOVA analysis was used to achieve the goal. The null hypothesis (H<sub>0</sub>) was developed to test the interaction effect between the factors influencing the entrepreneurial aspirations of Arts and Science College Students and their age group.

H<sub>0</sub>: There is no significant interaction effect between factors determining Arts and Science College Students' entrepreneurial aspirations and age group.

The table below shows the results of the 'ANOVA' test for significant differences among age groups of respondents in terms of the factors influencing the entrepreneurial aspirations of Arts and Science College Students in Kanyakumari District.

Table 1 - ANOVA for Significant difference among Age Group with Respect to the Factors Determining the Entrepreneurial Aspirations of Arts and Science College Students

Factors	Measures	Sum of Squares	df	Mean Square	F	Sig.
Creative thinking	Between Groups	9.836	2	4.918	.081	.922
	Within Groups	8900.857	147	60.550		
	Total	8910.693	149			
Leadership	Between Groups	9.867	2	4.933	.113	.893
	Within Groups	6389.626	147	43.467		
	Total	6399.493	149			
Commitment	Between Groups	206.738	2	103.369	2.072	.130
	Within Groups	7282.430	146	49.880		
	Total	7489.168	148			
Communication Skills	Between Groups	3.466	2	1.733	.042	.959
	Within Groups	6008.694	147	40.875		
	Total	6012.160	149			
Achievement Motivation	Between Groups	141.391	2	70.696	1.942	.147
	Within Groups	5349.969	147	36.394		
	Total	5491.360	149			

Source: Computed Data

According to Table 1, the observed F value for the interaction between the creative thinking factors determining entrepreneurial aspirations of arts and science college students and age group is 0.081, which is associated with a 92.2 percent risk of rejecting the null hypothesis. Because this is an extremely risky study (far above the standard of 5% risk), the study is unable to reject the null hypothesis (H<sub>0</sub>) in the case of creative thinking factors determining entrepreneurial aspirations of arts and science college students and age group. As a result, the study concluded that there was no statistically significant interaction effect between creative thinking factors and age group in determining entrepreneurial aspirations of arts and science college students,  $F = 0.081$ ,  $p = 0.922 > 0.05$ .

This means that the effect of creative thinking factors determining entrepreneurial aspirations of arts and science college students is unaffected by age group, or that the effect of age group is unaffected by creative thinking factors determining entrepreneurial aspirations of arts and science college students.

Table 1 also shows that the observed F value for the interaction between the leadership factors determining entrepreneurial aspirations of arts and science college students and age group is 0.133, which corresponds to an 89.3 percent chance of rejecting the null hypothesis. Because this is a huge risk (far above the standard of 5% risk), the study is unable to reject the null hypothesis (H<sub>0</sub>) in the case of leadership factors determining entrepreneurial aspirations of arts and science college students

and age group. As a result, the study found no statistically significant interaction effect between leadership factors influencing entrepreneurial aspirations of arts and science college students and age group,  $F = 0.113$ ,  $p = 0.893 > 0.05$ .

This means that the effect of leadership factors determining entrepreneurial aspirations of arts and science college students is unaffected by age group, or that the effect of age group is unaffected by leadership factors determining entrepreneurial aspirations of arts and science college students.

Table 1 also shows that the observed F value for the interaction between the commitment factors determining entrepreneurial aspirations of arts and science college students and age group is 2.072, which corresponds to a 13.6 percent risk of rejecting the null hypothesis incorrectly. The study is unable to reject the null hypothesis ( $H_0$ ) in the case of the commitment factors determining entrepreneurial aspirations of arts and science college students and age group because it is far too risky (far above the standard of 5% risk). As a result, the study found no statistically significant interaction effect between commitment factors determining entrepreneurial aspirations of arts and science college students and age group,  $F = 2.072$ ,  $p = 0.130 > 0.05$ .

This means that the effect of commitment factors determining entrepreneurial aspirations of arts and science college students is unaffected by age group, or that the effect of age group is unaffected by commitment factors determining entrepreneurial aspirations of arts and science college students.

Table 1 also shows that the observed F value for the communication skills factors determining entrepreneurial aspirations of arts and science college students and age group is 0.042, which corresponds to a 95.9 percent chance of rejecting the null hypothesis. The study is unable to reject the null hypothesis ( $H_0$ ) in the case of communication skills factors determining entrepreneurial aspirations of arts and science college students and age group because it is far too risky (far above the standard of 5% risk). As a result, the study concluded that there was no statistically significant interaction effect between communication skills factors and age group in determining entrepreneurial aspirations of arts and science college students,  $F = 0.042$ ,  $p = 0.959 > 0.05$ .

This means that the effect of communication skills factors determining entrepreneurial aspirations of arts and science college students is unaffected by age group, or that the effect of age group is unaffected by communication skills factors determining entrepreneurial aspirations of arts and science college students.

Table 1 also shows that the observed F value for the interaction between achievement motivation factors determining entrepreneurial aspirations of arts and science college students and age group is 1.942, which corresponds to a 14.7 percent risk of rejecting the null hypothesis. Because

this is an extremely risky study (far above the standard of 5% risk), the study is unable to reject the null hypothesis (H0) in the case of achievement motivation factors determining entrepreneurial aspirations of arts and science college students and age group. As a result, the study concluded that there was no statistically significant interaction effect between achievement motivation factors and age group in determining entrepreneurial aspirations of arts and science college students,  $F = 1.942$ ,  $p = 0.147 > 0.05$ .

This means that the effect of achievement motivation factors determining entrepreneurial aspirations of arts and science college students is independent of age group, or that the effect of age group is independent of achievement motivation factors determining entrepreneurial aspirations of arts and science college students.

## 7. A Regression Analysis of Factors Determining Entrepreneurial Aspirations

Using Regression Analysis, an attempt was made to determine the effect of independent variables (creative thinking, leadership, commitment, communication skills, and achievement) on entrepreneurial aspirations. The analysis was carried out using the information obtained from the questionnaire. Independent variables include creative thinking, leadership, commitment, communication skills, and achievement. The dependent variable is entrepreneurial aspirations. This was done to identify the predictor variables for the dependent variable.

Table 2 shows the results of the Regression Analysis based on the opinion score on entrepreneurial aspirations.

**Table 2**

### Results of the Regression Analysis – Entrepreneurial Aspirations

Sl. No.	Variable	Regression Coefficients (B)	Std. Error	Beta	t	Sig.
1	(Constant)	75.215	5.938			
2	Creative thinking	.738	.181	.223	4.072	**
3	Leadership	.490	.122	.214	4.015	**
4	Commitment	.499	.161	.185	3.107	**
5	Communication skills	.587	.190	.168	3.092	**
6	Achievement motivation	.502	.172	.159	3.071	**

B – Refers to regression coefficient      R: Multiple correlation

R	R Square	F	Sig.
.843	.788	19.283	**

Because there is no multicollinearity among the selected variables, all predictor variables have been entered simultaneously for regression equation, as shown in Table. The model summary table displays the regression model's overall predictability. The adjusted R<sup>2</sup> value of 0.788 indicates that all independent variables influence the dependent variable – entrepreneurial aspirations – by 78.8 percent. In other words, the independent variables have a 79 percent influence on entrepreneurial aspirations.

ANOVA results show that the regression model has a p-value of 0.000 (F value = 19.283), which is less than 0.05 and indicates that it is statistically significant. As a result, the null hypothesis is rejected. As a result, the variables tested in the hypothesis have a significant relationship. The coefficient table also shows that all variables have a significant positive effect on entrepreneurial aspirations, as all significant values of predictor variables are less than 0.05. As a result, it has been discovered that the variables creative thinking, leadership, commitment, communication skills, and achievement motivation are closely related and have an impact on entrepreneurial aspirations.

## **8. Suggestions**

Though the department has included entrepreneurship topics in their curriculum to provide students with basic entrepreneurship knowledge, student aspirations to be self-employed are low. As a result, the University's Centre for Entrepreneurship plays an important role in strategic entrepreneurship communication, conducting seminars, counselling, and workshops on career development.

Entrepreneurship should be made a required course for all students, regardless of their field of study. To facilitate the skills required for enterprise creation, the department should collaborate with the newly established arts and science colleges. In addition, the department should identify successful entrepreneurs who can serve as role models for students and organise special lectures/workshops to instil entrepreneurial spirit in students.

## **9. Conclusion**

It is concluded that the factors of creative thinking, leadership, commitment, communication skills, and achievement motivation influence the entrepreneurial aspirations of Kanyakumari district arts and science college students. It has been discovered that the variables creative thinking, leadership, commitment, communication skills, and achievement motivation are closely related and

have an impact on the entrepreneurial aspirations of Kanyakumari district arts and science college students.

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