

An empirical study on entrepreneurial framework conditions of PG Students of Mysore University with special reference to Hassan city

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Abstract

There is a blame in our society on the government especially by the youth that government is unable to provide employment to degree holders. But employer also suffers from lack of skillful candidates for the job. In many campus interviews MNCs like HP computers, Infosys, TCS are unable to find the right candidate for the right job. So, they with empty hand though vacancies are available in the companies. This indicates problem both side. That our education syllabus is outdated and there is lack of skills due to general education. So, the main purpose of the paper is to examine the entrepreneurial mindset among the CBCS students of Mysore University in Hassan city. The methodology includes both primary data as well as secondary data. The secondary data has been collected from library sources. The primary data has been collected from the administered questionnaire from 200 PG students of Mysore university who are presently studying M. Com under CBCS system. The pilot study has been done to verify the questionnaire. The study reveals that entrepreneur must have passion and resource mobilization skills for achieving success in this competitive world. The main findings states that around 93% of the PG students likes the ED subject and around 80% of the respondents want to attend seminars and conferences to learn entrepreneurial skills. They feel that university is lack in updation on ED subjects to study industry's requirements. Majority of the students like the PM's initiatives for economic development. The main suggestions by the researcher after deep study are, it is everybody's responsibility for skill development, no doubt the government and universities should do initiative role. In addition, the PG students should have personal ambition of achievement, so, they should read the success stories of present popular entrepreneurs like Warren Buffet, KFC's entrepreneur, Reliance Ambani etc. The paper's conclusion is the fate of the national development is in the hands of youth. Therefore, they should realize at the right time the importance of entrepreneurship development.

KEYWORDS: Choice Based Credit System, PG Students, Entrepreneurship Development Skill, Make in India, Etc.

INTRODUCTION

Today, entrepreneurship is regarded as one of the best economic development strategies to develop a country's economic growth and sustain the country's competitiveness in facing the increasing trends of globalization. For most people, the popularity of entrepreneurship is largely due to the positive effects it has on many countries as a catalyst that creates wealth and the generation of job opportunities (Postigo & Tamborini, 2002; Othman, Ghazali, & Cheng, 2005; Gurol & Atsan, 2006). More specifically,

entrepreneurship is a major engine driving many nations' economic growth, innovation, and competitiveness (Scarborough & Zimmerer, 2003; Kuratko & Hodgetts, 2007). At the same time, most studies have shown that there is a positive relationship between entrepreneurship and economic growth in terms of job creation, firm survival, and technological change (Lena & Wong, 2003; Karanassios, Pazarskis, Mitsopoulos, & Christodoulou, 2006). This, in turn, has increasingly made entrepreneurship emerged as one of the most popular research domain in academic circles to study on the importance and contributions of entrepreneurship (Lee, Chang, & Lim, 2005).

Entrepreneurship as a career option is becoming increasingly desirable. Responding to this need, many colleges and universities around the world have significantly increased their offerings of entrepreneurship courses over the past 25 years (Fayolle & Klandt, 2006). Entrepreneurship courses are not only offered by Business Institutes, but other Faculties like Social Sciences, Engineering, and Information Technology are also offering these courses in their syllabus (Garavan & O'Conneide, 1994). The rapid growth of entrepreneurship education in academics is evidence of the fact that students' participation in entrepreneurial courses has more intentions towards new venture creation than those students who do not participate in entrepreneurship education. Formal entrepreneurial education has an impact on students' inclination towards entrepreneurship as a career option (Hansemark, 1998). Therefore, in developing countries like Nigeria, Ghana, Brazil, Sri Lanka, Philippines, and India, there is a focus upon higher education to play an important role in developing entrepreneurial mind set of students. Logically, there arises a concern about the capacity of universities to produce students who may select entrepreneurship as their possible future occupation.

Courses in entrepreneurship are also becoming popular at college and university levels. An exponential interest in entrepreneurship studies has increased amongst both undergraduate and graduate students over the last decade (Solomon, Weaver, & Fernald, 2005). One of the key factors explaining this unparalleled phenomenon is the fact that wages employment or "secure" employment is no longer a guarantee especially in the public sector for university graduates (Collins, Hannon, & Smith, 2004; Kamau-Maina, 2006; Postigo, Iacobucci, & Tamborini, 2006). In addition, the luxury thought of university graduates being the elite and intelligent group in the society who can easily acquire a job upon graduation, has no longer reflected the realities of today's employment world (P. S. Seet & L. C. Seet, 2006).

As a result, many graduates are unable to get a job upon graduation. Students are now apparently searching for a business education that can equip them with the necessary entrepreneurial knowledge and skills to succeed in running businesses or to create a job from seizing existing entrepreneurial opportunities (Henry, 2003). Therefore many universities and colleges around the world have responded to this demand by introducing entrepreneurial courses to students in an effort to promote entrepreneurship as well as a professional entrepreneurship career. For instance, in the Malnad College of Engineering, there is a separate entrepreneurship development cell sponsored by Bosch as a part of corporate social responsibility to promote entrepreneurial skills among engineering students. Many dialogues, fora and training programmes organised by educational institutions are all in favor of entrepreneurship development apart from being the subject taught at colleges and universities (Landstrom, 2005). Undoubtedly, all these are being

done with one major goal, which is to foster entrepreneurial spirit and expect attitude change in students, after undertaking entrepreneurial courses. Students are also expected to value entrepreneurship as a personal and future career development alternative (Kantis, Postigo, Federico, & Tamborini, 2002).

A recent review of some entrepreneurship course materials suggests that there is a significant incongruence between course materials and activities associated with teaching entrepreneurship compared to what is actually experienced by entrepreneurs in the course of founding and establishing their new venture (Edelman, Brush, & Manolova, 2008). Recognizing this, Fayolle and Klandt (2006) proposed that the paradigm is changing for entrepreneurship education and educators should be focusing their efforts on the culture and state of mind, behavior, and specific situations involved in the entrepreneurial process, such as opportunity recognition.

Hence, the need for an entrepreneurial, opportunity-focused mindset extends beyond entrepreneurial careers to encompass a broader career perspective.

STATEMENT OF PROBLEM

Indian economy is characterized by over population. So, there is known problem of under-employment opportunities. The main reasons for this include under development of industries in our countries when compared to developed countries, theory oriented subjects in university syllabus and lack of entrepreneurial skills in students. This prompted various academicians to undertake studies on research.

PURPOSE

In this study, the main purpose is to examine the entrepreneurial mindset among the CBCS students of Mysore University in Hassan city.

RESEARCH QUESTIONS

1. What is university's effort in development of entrepreneurial skills in students?
2. What is the degree of student's mindset towards entrepreneurial development?

OBJECTIVES OF THE STUDY

- To check the university's efforts in instilling the ED skills through syllabus to the students.
- To check the students readiness to learn ED skills.
- To suggest the students about their future career.

METHODOLOGY

The present study is empirical one. The data is collected through both primary as well secondary. Convenience sampling is applied to decide sampling technique. The study was undertaken to evaluate entrepreneurial mind-set among PG students of Mysore University. One may wonder why the researcher chooses this population. It is simply because the concept of entrepreneurship is now a subject of great interest all over the world and students are becoming more inclined in running and managing ventures. This is possible through preliminary interactions before administering the data collection instrument. About 200 questionnaires were distributed to the respondents (i.e. students of

the Commerce and Management). Data collected were presented by using simple descriptive statistical methods such as percentage and charts.

ENTREPRENEURIAL COMPETENCIES

1. Passion

Passion has been cited as the most observed phenomenon in entrepreneurial studies¹, as a core characteristic of creators of wealth², and as a central trait inherent in successful leaders. Entrepreneurs high in passion confront opportunities and challenges with zeal, ride out the long hours necessary during venture growth phases, and experience a venture's successes and difficulties as if they were personal events.

2. Proactivity

Proactivity has been defined as the propensity to take action to influence environmental change. Entrepreneurs with this personality type typically "scan for opportunities, show initiative, take action, and persevere until they reach closure by bringing about change".

3. Tenacity

Tenacity, more commonly known as perseverance, involves "sustaining goal-directed action and energy even when faced with obstacles"⁵. A number of researchers have noted the important role of tenacity in predicting an entrepreneur's willingness to confront formidable barriers to market entry.

4. New Resource Skill

New resource skill is "the ability to acquire and systematize the operating resources needed to start and grow a new venture". Researchers have noted that an entrepreneur's ability to integrate resources can make or break a start-up venture, explaining why the ability to acquire and combine different resources is a key predictor of an entrepreneur's likelihood of spearheading a successful venture.

ENTREPRENEURIAL SKILLS

The Ten core Skills as laid down by WHO are:

1. Self-awareness: It includes recognition of 'self', our character, our strengths and weaknesses, desires and dislikes. Developing self-awareness can help us to recognize when we are stressed or feel under pressure. It is often a prerequisite to effective communication and interpersonal relations, as well as for developing empathy with others.

2. Empathy: To have a successful relationship with our loved ones and society at large, we need to understand and care about other peoples' needs, desires and feelings. Empathy is the ability to imagine what life is like for another person. Without empathy, our communication with others will amount to one-way traffic. Worst, we will be acting and behaving according to our self-interest and are bound to run into problems.

3. Critical Thinking

Critical thinking is an ability to analyze information and experiences in an objective manner. Critical thinking can contribute to health by helping us to recognize and assess the factors that influence attitudes and behavior, such as values, peer pressure and the media.

4. Creative Thinking

Creative thinking is a novel way of seeing or doing things that is characteristic of four components – fluency, flexibility, originality, and elaboration.

5. Decision making helps us to deal constructively with decisions about our lives. This can have consequences for health. It can teach people how to actively make decisions about their actions in relation to healthy assessment of different options and, what effects these different decisions are likely to have.

6. Problem solving helps us to deal constructively with problems in our lives. Significant problems that are left unresolved can cause mental stress and give rise to accompanying physical strain.

7. Interpersonal relationship skills help us to relate in positive ways with the people we interact with. This may mean being able to make and keep friendly relationships, which can be of great importance to our mental and social well-being. It may mean keeping, good relations with family members, which are an important source of social support. It may also mean being able to end relationships constructively.

8. Effective communication means that we are able to express ourselves, both verbally and non-verbally, in ways that are appropriate to our cultures and situations. This means being able to express opinions and desires, and also needs and fears. And it may mean being able to ask for advice and help in a time of need.

9. Coping with stress means recognizing the sources of stress in our lives, recognizing how this affects us, and acting in ways that help us control our levels of stress, by changing our environment or lifestyle and learning how to relax.

10. Coping with emotions means involving recognizing emotions within us and others, being aware of how emotions influence behavior and being able to respond to emotions appropriately. Intense emotions like anger or sadness can have negative effects on our health if we do not respond appropriately.

Discussion

Table1 showing the student’s eagerness in doing further education related to Entrepreneurship Development.

<i>Mindset</i>	<i>Frequency</i>	<i>Percentage</i>
Strongly Agree	24	12.0
Agree	49	24.5
Neutral	73	36.5
Disagree	43	21.5
Strongly Disagree	11	5.5
Total	200	100

Analysis:

From the above table it is cleared that PG students do not have a strong desire to do further studies in higher education. Because only 36.5% of respondents are willing to do diploma in entrepreneurship.

Table2 showing the student's reaction about ED subject as theory or practical.

<i>Reaction</i>	<i>Frequency</i>	<i>Percentage</i>
Strongly Agree	37	18.5
Agree	98	49.0
Neutral	49	24.5
Disagree	12	6.0
Strongly Disagree	4	2.0
Total	200	100

Analysis:

The above table indicates that the university's subject is more theoretical than practical since majority of the students are blaming that there is no practicalness in ED subject.

Table3 showing the student's awareness of Govt. schemes and training programs on ED subject

<i>Reaction</i>	<i>Frequency</i>	<i>Percentage</i>
Strongly Agree	35	17.5
Agree	74	37.0
Neutral	43	21.5
Disagree	41	20.5
Strongly Disagree	7	3.5
Total	200	100

Analysis:

From the above table we can find that 44.5% of students are aware about government's schemes and training programs. Remaining major percentage of students do not aware of these benefits.

Findings, Suggestions & Conclusion**A. Findings**

1. Majority, that is around 93% of the PG students are doing the PG degree by liking ED subject.
2. Majority, that is around 80% of the PG students are interested in attending national level seminars to learn entrepreneurial skills.
3. PG students do not have a strong desire to do further studies in higher education. Because only 36.5% of respondents are willing to do diploma in entrepreneurship.
4. The university's subject is more theoretical than practical since majority of the students are blaming that there is no practicality in ED subject.
5. Only 44.5% of students are aware about government's schemes and training programs.
6. Majority of the students are favorable towards PM's Make in India, they opine that it is very helpful for economical development.
7. Around 80% of the respondents are favorable to advertisements which create creativity in young generation.

8. Around 81% of the PG students are aware of unemployment problem in our country.
9. Around 80% of the PG students are expecting some more dynamic and vibrant ED subjects and activities from the university.
10. Majority of the PG students are suggested that the university must open a research centre to promote entrepreneurial activities.

B. Suggestions

1. It is everybody's responsibility to promote higher education and thereby uplift entrepreneurial activities.
2. In this regard the university and government have to take a leading role to high the role of entrepreneurs in the economic development of the country.
3. The university should add more number of practical classes by experts to instill real and practical problems of modern entrepreneurs.
4. In addition the students should have personal ambition to come in their life.
5. The success stories of entrepreneurs must be shown in short films at high level itself to give a turning point during studying tenth standard.
6. There should be more number of international, national and regional level conferences & workshops to provide industrial exposure to PG students.
7. More publicity must be given about government's schemes and subsidies for starting small and medium enterprises.
8. PG students should be more focused on research activities to solve national problems like unemployment and marketing problems.
9. There should be tie up between colleges and companies for exchanging theory and practical knowledge.
10. District Industries Centre (DIC) must play an active role to motivate PG students towards employment oriented activities. It should call experienced industrialists to lecture their practical problems.

C. Conclusion

The fate of the national development is in the hands of youth. Therefore, they should realize at the right time the importance of entrepreneurship development. The whole system which includes individuals, institutions and the government must and must play a responsible role in the promotion of entrepreneurship. The PG students after passing their PG degree should not waste the precious time in blaming the government and the system. What immediately they must do is, they have to undertake any kind of job for experience and after getting ideas in their service, they can start a small enterprise for self employment. That may become in future a medium enterprise and a file day large enterprise.

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