



A study on the perspectives of commerce students towards entrepreneurs with special reference to Kannur University

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Abstract

Entrepreneurship is the fuel that energizes the world development. Entrepreneur is the development of a business from the ground up- coming up with an idea and turning it into a profitable business. It is a journey of opportunity exploration and risk management to create value for profit and also social goods. In economics entrepreneurship combined with land, labour, natural resources and capital can produce profit. The person who undertakes risk of a new venture is known as entrepreneur. Students having more positive attitudes towards independence and risk and are characterised by higher willingness to become a successful entrepreneur. When a student become an entrepreneur he himself creates an employment and create thousands of employment opportunities to others. So entrepreneurship has the credit of being second largest employment generator. Commerce students are given basic education regarding entrepreneurship in their syllabus. But the practical side of entrepreneurship is always a fearful one to students. This can be solved by finding out the entrepreneurial traits in the students and giving training for improvement.

Keywords: perspectives of commerce, Entrepreneurship Development, Kannur University

Introduction

Economic development of a nation is very much depends on its agriculture and its industrialization. Industrial development is essential to solve the productivity and problems of unemployment and poverty prevailing in the society. The history of economic development in India has evidenced the fact the entrepreneurs have made a significant contribution in this respect. Entrepreneurship as an area of importance has risen over a few decades increasing India. Entrepreneurship becomes even more critical for India as its demographic dividend can only be realized with rapid creation of employment and income. Increase in the reeducated unemployment promotes the college students to take self-employment as their career option for the living. Lower wage, lower loyalty, no job security, and bossy attitude leads students to take their profession by undertaking economic activity by entrepreneurship. When a student become an entrepreneur he himself creates an employment and create thousands of employment opportunities to others. So entrepreneurship has the credit of being second largest employment generation opportunities. New business also creates disproportionately more jobs than established ones. Entrepreneurs recognize a social problem and use entrepreneurial principles to organize, create and manage a venture to make social change. Entrepreneurship provides employment and source of earning to people. It helps in reducing monopoly of rich businessman and growth in economy. Government of India is conducting development programs to identify entrepreneurial potential and assistance

from financial and non-financial institutions are being provided to entrepreneurs. In order to catch up with the pace of developed countries, India needs many entrepreneurs willing to make their business bigger. If the university students with high entrepreneurial potential get proper training they will have the best prospects for becoming real entrepreneurs. Standard of living is concept built on increasing amount of consumption of goods and services over a period by household. So it depends on availability of diversified product in the market. Entrepreneurship provides number of kinds of products of various natures by their innovation.

Objectives of the Study

- To analyze the attitude of commerce students towards entrepreneurship.
- To analyse the motivational factors and other factors that influence students to be an entrepreneur.
- To identify the problems that restricts the students from entrepreneurship.

Methodology

Sources of data used for the study covers primary and secondary sources. Primary data are collected from Commerce students mostly under Kannur University through well-structured questionnaire. Secondary data are collected from journals, books, reports and websites. The sample size taken for this study is 50. Convenient sampling technique is used. For the presentation of data charts and tables are used. Percentage method is used for analyzing the collected data.

Findings of the Study

Table 1: Interest in the field of entrepreneurship

Interest In Entrepreneurship	Respondents	Percentage
Interest	32	64
Not interest	18	36
Total	50	100

Source: primary data.

Table no 1 clearly exhibit that majority of (64%) students are interested in the field of entrepreneurship remaining 36% are not interested in the field of entrepreneurship.

Table 2: Need to be an entrepreneur

Reason	No. of Respondents	Percentage
To earn money	16	32
To improve Society	9	18
To gain reputation	5	10
For financial freedom	6	12
To be independent	5	6
To continue family tradition	3	12
To create employment	6	12
TOTAL	50	100

Source: primary data

Table 4: Motivating factors

Motivating factors	No. of Respondents	Percentage
Money	15	30
Status	10	20
Ambition	7	14
Family support	2	4
Economic independence	7	14
Capital	0	0
Personal goals	9	18
TOTAL	50	100

Source: primary data

Table no 4 shows that majority 30% of respondents are motivated by money factors, 20% are motivated by status, 14% are motivated by ambition, 4% are motivated by family support, 7% are motivated by economic independence and 9% are motivated by personal goals.

Table 5: Demotivating factors in the field of entrepreneurship

Demotivating factors	No. of Respondents	Percentage
Less access finance	12	24
Lack of experience	14	28
Fear of paying back debt	2	4
Lack of confidence	7	14
High risk	9	18
Others	6	12
TOTAL	50	100

Source: primary data

Table no 5 states that 24% of respondents are demotivated by less access to finance become an entrepreneur, 4% by fear of paying back debt, 14% by lack of confidence, 18% by big risk and 12% by other factors.

Table no 2 makes it clear that majority(32%) of respondents are interested in entrepreneurship by money factor, 18% have interest in this field to improve society, 10% to gain reputation, 12% for financial freedom, 10% have interest in the field of entrepreneurship to be independent, 6% to continue family tradition and 12% to create employment.

Table 3: Personal influence in the field of entrepreneurship

Person who influence	No. of Respondent	Percentage
Friends	13	26
Teachers	5	10
Stories of successful entrepreneurs	17	34
Family	5	10
Media	3	6
Government	3	6
Others	4	8
Total	30	100

Source: primary data

Table no 3 makes it clear that majority of respondents are influenced by their friends, 10% by teacher, 34% by stories of successful entrepreneurs, 10% by family, 6% by media, 6% by government and 8% is influenced by other person.

Table 6: Membership in entrepreneurship club

Membership In entrepreneurship club	No. of Respondent	Percentage
Yes	36	72
No	14	28
Total	50	100

Among 50 respondent majority 72% are members in entrepreneurship club and remaining 28% are not members of entrepreneurship club.

Table 7: Venture planned to start

Venture planned to start	Respondents	Percentage
Textile	5	20
Beauty parlor	2	8
Restaurant	8	32
Metal industry	1	4
Wood mill Industry	1	4
Car Industry	3	12
Jewelry	1	4
Online Business	2	8
Hospital	1	4
Not yet decided	1	4
Total	25	100

Source: Primary Data

Table 7 shows that among 50 respondents 25 students shared their plan regarding future venture. Among 25 respondents 20% decided to start textile shop, 8% will start beauty parlours, 32% Plan to start restaurant, 4% decided to start metal industry, again 4% are interested to start wood mill industry, 12% will start car industry, 4% decided to open jewelry, 8% plans for online business, 4% decided to start hospital and remaining 4% is not yet decided.

Table 8: Measures to improve acceptance of entrepreneurship

Measures to be taken	No. Of respondents	Percentage
Better media coverage	10	20
Complication and awards	14	28
Entrepreneurial education in lower class	26	52
TOTAL	50	100

Source: Primary Data

Table 8 shows the ranks given by respondent to the factors which resist graduates from starting a venture. Access to finance is given rank 1, business support rank 2, education and training is given 3rd rank, government regulation is in the 4th position, 5th rank is for high risk of conducting business last rank is given to attitude of society.

Conclusion

As the entrepreneurs have an important role in the economy of the country, the need to promote entrepreneur learning in school is therefore, essential for economic growth. On national level Encouraging them enterprise spirit is a key to creating jobs and improving competitiveness for economic growth since entrepreneurship is important as a very relevant instrument to promote economic growth for the nations economics, more need to be done to promote now enterprise and business ventures to insure dynamism in the economic activity. The promotional effort should act least start up at the university level.

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