

A STUDY ON ENTREPRENEURIAL MOTIVATION AMONG UG AND PG STUDENTS

(WITH SPECIAL REFERENCE TO KALYAN REGION, THANE)

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Abstract

Entrepreneurship and self employment are the key elements of employment generation in a society. They provide solutions to unemployment and underemployment problems. This paper is paying attention to the learning and examining of the entrepreneurial motivational factors that can drive UG and PG students to start their own business. The data for this research is collected from the primary sources. The primary source of the data collection is based on structured questionnaires using Google Form. The sample size denotes the number of samples used for conducting study. In this study the total sample size was 102. The collected data is analyzed and interpreted by using percentage analysis and expressed in the form of tables and charts. The results of the study shows that students are having motivational traits to become an entrepreneur. The best motivational quality required for an entrepreneur is that he or she should be a self-starter and interested in entrepreneurship. It can be influenced by family business, ideas from friends and relatives, education and entrepreneurial schemes offered by the State and Central Government.

Keywords: Entrepreneur, Entrepreneurial Motivation, Self-starter, Analysis etc.

1. INTRODUCTION

In a developing economy entrepreneurial development is of vast importance. The major two issues faced by developing countries are unemployment and underemployment. An entrepreneur is self-employed and who starts, organizes, manages, and takes responsibility for the business. Entrepreneurs accept the personal financial risks that come with owning a business but also benefit directly from the potential success of the business. Entrepreneurship is an effective remedy for this unemployment and underemployment. Entrepreneurship is a collaboration of people having an objective to implement their business idea. Entrepreneurial motivation develops a person to become an entrepreneur. It can be developed by enabling student's personal interest and pursued with relevant activity. Entrepreneurial preferences have a direct relationship with future business orientation. Wherever the well qualified, educated, proficient youth encounter the severe issues of unemployment, entrepreneurship can be promoted. If students are motivated they are more likely to start their own business. They feel success, recognition and can evaluate their own and others interest. Motivation of college students towards entrepreneurship and innovation will have an impact, both regionally and internationally.

2. LITERATURE REVIEW

Seven studies have been reviewed and formulated in tabular form which enumerates major objectives and findings.

Sr. No	Title	Author Name	Year	Conclusion
1	A study on entrepreneurial motivation among college students (with special reference to Changanacherry Taluk)	Aby George, Aaron Joseph George	2020	The college students have a positive attitude towards being an entrepreneur. Respondents agree that the university motivates entrepreneurship, educational qualification was a key determining factor in deciding the success of an entrepreneur.
2	A Study on Entrepreneurial Motivation and Challenges faced by Women Entrepreneurs in Thanjavur District	C. Rathna, V. Badrinath and S. C. Siva Sundaram Anushan	2016	The result reveals that improper market conditions and the strict legal and regulatory conditions have been more difficult than the other problems. Apart from that the women entrepreneurs face problems like lack of information and unevenness between personal and professional life.
3	Entrepreneurial motivation and Challenges: A Study on Women Entrepreneurs in Sylhet City	FathemaFarjana Hani	2015	The study indicates that majority respondents are self-motivated to be entrepreneurs. The reasons to start a business consist of- to be self-dependent, extra income for the family, to run the family business, for economic freedom, etc. The study also shows that the women entrepreneurs in Sylhet city are getting the support of family members, and they can manage start-up capital.
4	A Study on the Entrepreneurial Intention among Student	Dr.NanuLunavath	2015	This paper focuses on a student's intention to become an entrepreneur. The findings reveal that the entrepreneurial self confidence of the student and the perception of entrepreneurial intention in India continue to face

				limitations in terms of societal pressures and self-confidence constraints.
5	Entrepreneurial motivation among final year graduation students in Surat Region	Nidhi Halvadia		The researcher indicated that, it is equally important to all qualifications or degrees regardless of being from humanities, science, commerce or management background
6	Motivational and success factors of entrepreneurs: the evidence from a developing country	Ivan Stefanovic, Sloboda Prokic et al	2010	The findings indicate that there is a deficiency of motives linked with progress of business. On the other hand, there are many success factors affecting entrepreneurs, which depend on the situation in the local environment.

3. OBJECTIVES OF THE STUDY

- 3.1 To determine motivational factors of entrepreneurs
- 3.2 To analyze the entrepreneurial attitude of students in general.
- 3.3 To analyze the role of academic institutions in developing entrepreneurial behavior.
- 3.4 To analyze the awareness of self employment and entrepreneurial schemes offered by the State and Central Government.

4. SURVEY AND METHODOLOGY

4.1 Research Design: The study follows Exploratory as well as Descriptive research design. The

study describes the factors that motivate students to become entrepreneurs.

4.2 Sample Unit: The sample unit is students studying in UG and PG from different Colleges in

Kalyan region.

4.3 Sample Size: The sample contained 102 students.

4.4 Data Collection Tool: A Google Form link was circulated among students

4.5 Statistical Analysis: The collected data was analyzed using descriptive analysis and factor analysis.

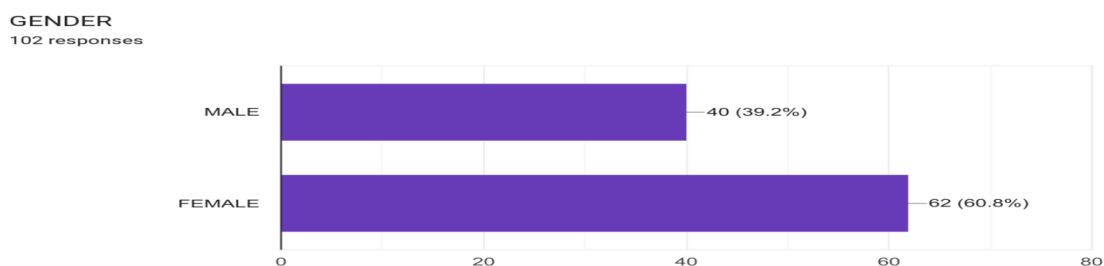
5. DATA ANALYSIS AND INTERPRETATION

The data were collected from 102 respondents from colleges situated in Kalyan region through structured questionnaires. The tables, charts and graphs are on the basis of primary data collected.

Table 5.1 Table showing Gender wise Classification of respondents

CLASSIFICATION	NO. OF RESPONDENTS	PERCENTAGE
MALE	40	39.2
FEMALE	62	60.8
TOTAL	102	100

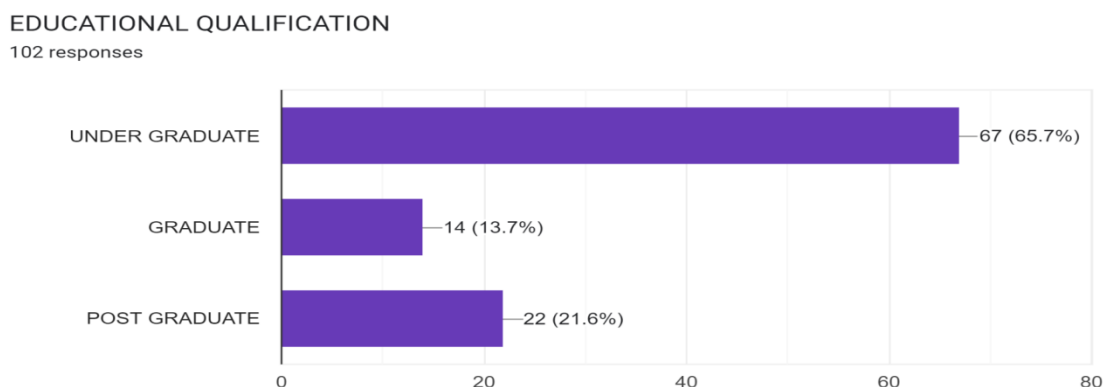
Figure 5.1 Gender wise Classification of the respondent



Interpretation:

The above table shows the gender wise classification of respondents; the analysis shows that 39% of the respondents are male and 61% are female. Here the majority of Respondents are female.

Table 5.2 Educational classification of the respondents



Interpretation:

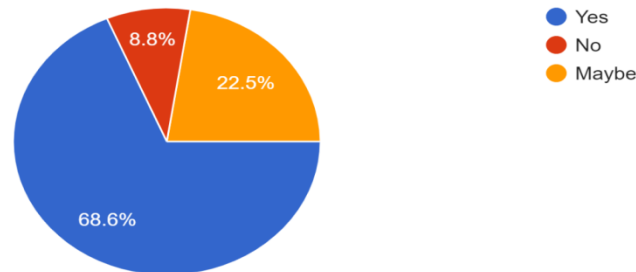
The data on the chart shows the educational qualification of the respondents. From the analysis it is clear that 67% of the respondents are U.G students, 14% of the respondents are Graduate students and 22% are P.G students in the classification majority of respondents are U.G students.

Table 5.3 Table showing the attitude of the respondents towards becoming an entrepreneur

OPINION	NO. OF RESPONDENTS	PERCENTAGE
YES	70	68.63
NO	9	8.82
MAY BE	23	22.55
TOTAL	102	100

Do you wish to become an entrepreneur (Business man/woman) ?

102 responses

**Interpretation:**

The data on the pie chart shows that 68.63% have an attitude to be an entrepreneur and 8.82 % respondents don't have an attitude to be an entrepreneur and 22.5% have not decided whether to be an entrepreneur.

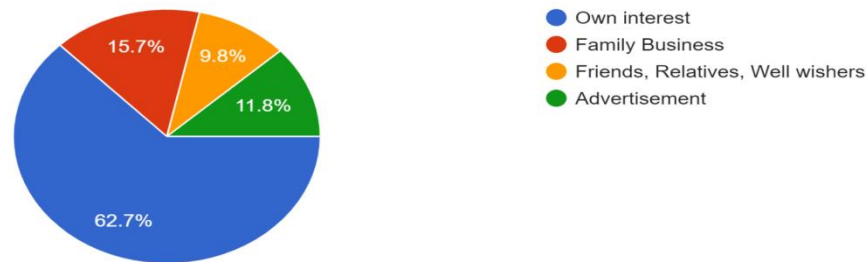
Table 5.4 Table showing who influenced them to be an entrepreneur

INFLUENCED BY	NO. OF RESPONDENTS	PERCENTAGE
Own interest	64	62.75

Family Business	16	15.69
Friends, Relatives, Well wishers	10	9.80
Advertisement	12	11.76
Total	102	100

Who influenced you to be an entrepreneur (Business man/woman) ?

102 responses



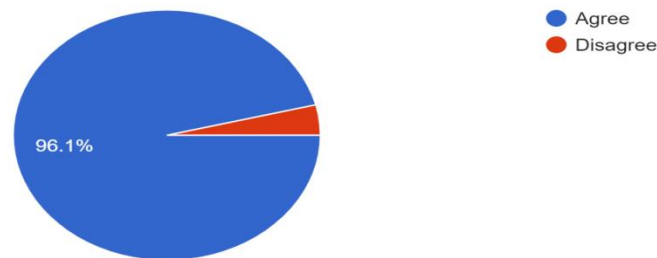
Interpretation:

The data on the pie chart shows who influenced them to be an entrepreneur. From the analysis it is clear that 63% of the respondents have their own interest to be an entrepreneur, 15.69% of the respondents have their own business, 9.8 % of the respondents are influenced by friends, relatives and well wishers and 11.76% of the respondents are influenced by advertisement in the news paper, magazines etc. to start a business.

Table 5.5 Table showing the role of University curriculum in motivating entrepreneurship

OPINION	NO. OF RESPONDENTS	PERCENTAGE
YES	98	96.1
NO	4	3.9
TOTAL	102	100

Do you think you can apply your knowledge from the study to practical work?
102 responses



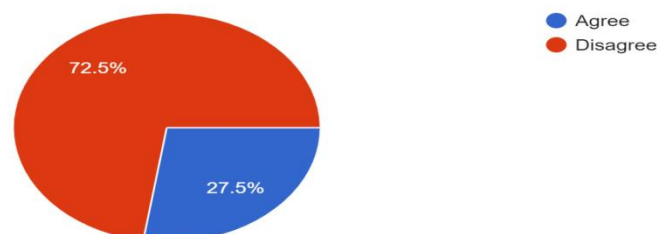
Interpretation:

The above pie charts shows the awareness of respondents towards the role of university curriculum in motivating entrepreneurship. From the analysis it is clear that 96.1% agree that universities have a role in enhancing entrepreneurship and 3.9% disagree that university curriculums have no role in motivating entrepreneurship.

Table 5.6 Table showing the gender plays an important role in an entrepreneurial development

OPINION	NO. OF RESPONDENTS	PERCENTAGE
YES	28	27.5
NO	74	72.5
TOTAL	102	100

Do you believe gender plays an important role in an entrepreneurial development?
102 responses



Interpretation:

The above pie chart shows gender plays an important role in an entrepreneurial development. From the analysis it is clear that 27.5% agree and 74 % disagree that gender plays an important role in an entrepreneurial development.

Table 5.7 Table showing whether the respondents are mentally prepared to be an entrepreneur

OPINION	NO. OF RESPONDENTS	PERCENTAGE
YES	72	70.6
NO	30	29.4
TOTAL	102	100

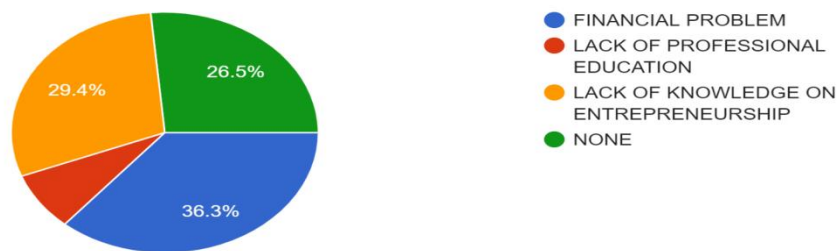
Interpretation:

The above pie chart shows whether the respondents are mentally prepared to be an entrepreneur. From the analysis it is clear that 70.6% agree that they are mentally prepared to be an entrepreneur and 29.6% disagree that they are not mentally prepared to be an entrepreneur.

Table 5.8 Table showing Problems faced by the students while planning to be an entrepreneur

PROBLEMS	NO. OF RESPONDENTS	PERCENTAGE
FINANCIAL PROBLEMS	37	36.27
LACK OF PROFESSIONAL EDUCATION	8	7.84
LACK OF KNOWLEDGE ON ENTREPRENEURSHIP	30	29.41
NONE	27	26.48
TOTAL	102	100

What are the problems faced by the you while planning to be an entrepreneur
102 responses



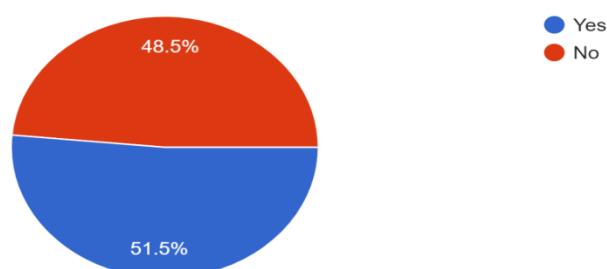
Interpretation

The above pie chart shows the challenges faced by an entrepreneur. From the analysis Financial Issues was ranked 1 with 37% of the respondents. Lack of professional education with 8% is ranked 3. Lack of knowledge on entrepreneurship with 30% ranked 2. 27 % of respondents were not having any problem in starting a business.

Table 5.9 Table showing awareness of self employment and entrepreneurial schemes offered by the State and Central Government

OPINION	NO. OF RESPONDENTS	PERCENTAGE
YES	52	51.5
NO	49	48.5
TOTAL	102	100

Are you aware of self employment and entrepreneurial schemes offered by the State and Central Government?
101 responses



Interpretation

The above pie chart shows the awareness of self employment and entrepreneurial schemes offered by the State and Central Government

From the analysis 51.5% respondents are aware of the schemes and 48.5% respondents are not aware of the schemes.

FINDINGS

Through the study it was learned that most of the college students have a positive attitude towards becoming an entrepreneur. Majority of the respondents agree that the university motivates entrepreneurship. It was found that educational qualification was a key determining factor in deciding the success of an entrepreneur. The analysis made it clear that a majority of students faced financial problems as the main reason for not pursuing entrepreneurship as a career. Lack of knowledge on entrepreneurship was cited as the second biggest reason that limits the growth of entrepreneurship. The other factors were ranked in the following order: Lack of education, not knowing about incentives provided by State and Central Government and others.

SUGGESTIONS

1. Awareness campaigns should be conducted regarding the schemes provided by the State and Central Government at the college level for creating awareness among students for setting up entrepreneurial firms.
2. The curriculum has a direct impact on the students. Adding more practical sessions into it will boost entrepreneurial motivation into the students.
3. Extension activities should be held by college entrepreneurial clubs to increase the practical awareness among the students.
4. Financial institutions must take efforts to provide liberal financial assistance like loans having lower interest rate or security free loans.
5. The students themselves can form groups and motivate each other to pursue entrepreneurship. These groups can make arrangements to interact with other entrepreneurs, visit their firm etc.

CONCLUSION

The study was conducted to analyze the factors that motivate students in taking up entrepreneurship. Through the study it is concluded that there are a number of factors that affect growth of an entrepreneur. The motivational factor has a direct impact on students and their growth as potential entrepreneurs. Most of the students are attracted towards entrepreneurship and are well versed regarding the risk involved in entrepreneurship.

Academic, government and financial institutions act as pathways for entrepreneurial growth. The motivating factor provided by these groups of

institutions have direct implications in the minds of students. Inclusion of more advanced methods in motivating students should be taken up by the educational institutions.

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