

Entrepreneurial (Attitude, Orientation and Intention) Among Various Categories of Students

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Abstract- Over the years it has been debated that are Entrepreneurs are BORN or MADE so it is important to identify and study the various factors that encourage students, especially management students to start their own business. It is essentially a journey which creates a character of an individual, as someone supporting self and society at large. Hence, it is worth understanding those reasons/factors that make someone different from others and have such intention to get into entrepreneurship while others are not motivated to plunge into it. This literature review would be to understand the researches done in understanding the motivating factors to become an entrepreneur, especially among management students, as they are the best fit to become start a business or take their existing family business ahead.

Keywords –Entrepreneurship, Entrepreneurial Education (EE), Entrepreneurial Attitude (EA), Entrepreneurial Orientation (EO), Entrepreneurial Intention (EI)

The review of literature relating to the current study on “Entrepreneurial (Attitude, Orientation and Intention) among various Categories of Students” is discussed under the following specific heads:

1. Significance of Entrepreneurship
2. Definition of Entrepreneurship
3. Studies on Entrepreneurial Attitude(EA) and Entrepreneurial Orientation(EO)
4. Studies on Entrepreneurial Intention(EI) among different educational streams

1. Significance of entrepreneurship:

The Global Entrepreneurship Monitor standard, mentioned that entrepreneurship is becoming a tool, for creation of job and wealth it is also a driver for highlighting the fact that growth and economic development are interlinked to entrepreneurship [3]. The economic crisis which results in unemployment is the most important to have growth is to promote entrepreneurship and development of new entrepreneurs in his research was more focused on the entrepreneurial development among engineering students, the conclusion that need for independence is an important and essential factor to encourage in Entrepreneurial Intention among engineering students [3]. Furthermore, the importance of entrepreneurship definitely is to boost economic development and also generation. In this regards, the study is focused on the importance of entrepreneurial education to boost interest among young graduates [13]. The factors contributing to the facing of recession of industrialized economies due to which there was a high rise in unemployment and huge fluctuations in international trade cycles. So, entrepreneurial ventures turn out to be a potential solution in such situation. So, the role of entrepreneurs is as development agents [25]. Entrepreneurial activities can be regarded as the backbone for countries' economies, where it provides numerous benefits like growth by increasing the employment opportunities, competitiveness and innovations [27]. Entrepreneurship not only increases national income by generating more jobs, but it also acts as a bridge between the market and innovations [26].

2. Definition of entrepreneurship

Entrepreneurship acts as a force which is driving the prosperity of economy as the constant supply of budding entrepreneurs are important for the success of economy, as entrepreneurs are the ones who are able to convert raw ideas into an invention and possible solution to societies' needs [32]. Economists define an entrepreneur as a person who brings resources together whereby the combined value of these resources become more than their individual value. For a psychologist, entrepreneur is the one who is motivated by certain factors to achieve something which is important for experimentation and accomplish targeted goal [25].

3. Studies on entrepreneurial attitude orientation

There are numerous studies that tried to determine the attitude that is required to have an entrepreneurial orientation. One such study identified five important dimensions which are responsible for entrepreneurial motivation. The dimensions were identified as 1. Need for achievement, 2. Independence 3. Passion 4. Opportunity identification and 5. Locus of control among these, the ones that had major impact on motivation was independence, opportunity identification and locus of control [29]. In the theory of planned behavior regarded intention is considered as a major indicator for the intensity of effort an individual will execute to achieve a particular behavior. Based on this it can be concluded that a person's intention to setup a self-own business maybe a powerful attitude towards entrepreneurship development [4]. A major research on college students on understanding their attitude orientations toward entrepreneurial focus showed that entrepreneurial education imbibed in students along with self-efficacy

definitely has a very positive impact on building their overall intention to be an entrepreneur [15]. In a research on understanding the entrepreneurial orientations suggested that attitude an individual and his controlled behavior were the most crucial parameter in understanding attitude towards entrepreneurship [13]. Furthermore, in a research on university students to understand factors building entrepreneurial attitudes, found that development of entrepreneurial culture among academic faculties and support staff along with the students is able to drive entrepreneurial culture and mindset among students along with necessary skills to become successful entrepreneur [9]. In [8] it was identified and found that various demographic factors like a person's gender and family background along with entrepreneurial education, and personal characteristics like extraversion, agreeableness, and openness to experience had positive results towards entrepreneurial intentions. In a study on higher education students from Malaysia, the influential factors behavioral attitude, feasibility of being an entrepreneur, existing business in a family and education were studied, to find their impact on entrepreneurial intentions [12]. To study the role of various personality traits with respect to individuals planned behavior theory in understanding and identifying a person's entrepreneurial intentions (EI) a study was also conducted [6]. On similar lines there have been researches on perceptual and motivational factors along with personality traits in generating entrepreneurs.

4. Studies on entrepreneurial intention among different educational streams

In a study conducted on analyzing of entrepreneurial intentions (EI) among engineering students of economics and engineering education. The outcome and results of his research confirmed that the important parameters factors of an entrepreneurial intention (EI) and a person's traits of his personality like risk taking ability, attitude towards entrepreneurship, etc. can be cultivated during the process of their Entrepreneurship Education (EE) [23]. An empirical study was carried out and different factors affecting the B-School student's intentions towards Internet entrepreneurship. Total number of students sample size was 107. The results were analyzed to understand various aspects like compatibility, subjective norm, perceived behavioral it also did control and influence (EI) of business school / management students [31]. It showed an interesting finding that there was lot of research carried on that studied and evaluated different aspects of entrepreneurship education like its curriculum, subject delivery and performance assessment of students and it also proposed to establish a strong linkage to its outcomes in terms of numbers and qualities of entrepreneurs entering as well as contributing to the economy however, there are few researches tried to understand the e-impact of specific entrepreneurship education on an individual's intentions of a graduate student with his ability to start up an Internet based e-enterprise designed to operate across geographical boundaries [19].. A research was under taken to explore the relationship and its effects between a normal general / plain education, entrepreneurial education and different range of entrepreneurial-educational activities [5]. Similar kind of research was also conducted both pretest and posttest experiments to determine and examine the effects of participation of an individual for entrepreneurship education program and it was concluded that his intentions and attitude about starting a self-setup business was high. It was also observed that there were changes in the perception and attitude of students who enrolled themselves in an activity called as Young Achievement Australia (YAA) enterprise in Australia where the program were tested. The outcome of empirical evidence led to supporting that the activities like YAA gives a warm exposure to students by imparting entrepreneurship education as an additional learning to the existing EI

proposed models [22]. A Research was also carried on to review meta-analytical of empirical study to identify and understand the impact generated after including entrepreneurship education. It was observed that entrepreneurship education delivered at schools can greatly benefit to promote entrepreneurship from schooling system itself [30]. A study was also carried on understanding how Attitude and personality characteristics or demographics effects the Entrepreneurial Attitude Orientation (EAO) and EAO scale was also explained through the study [24]. In [17] with similar regards to the findings which were significant in the categories where research was carried out and it was observed that the graduates were not prepared for business related activities the research gained popularity because of the rise in the national agenda where the policy makers and the educationist both were interested in the study. In addition to it a research was also carried out to identify and understand the entrepreneurship education and development process model to attempt and see if that was possible to increase the Entrepreneurial Intention of students [11]. Entrepreneurship education has been taught at various universities and B-Schools but the effect of Entrepreneurship education is rarely studied. The researchers are more focused on establishing a relationship between behavioral study of students between a Entrepreneurship graduate and a graduate with a different major [10]. Furthermore a research was also carried to identify entrepreneurial intention difference between engineering students versus Business studies student and it was analyzed that the Entrepreneurial Intentions (EI) was increased by increasing the Entrepreneurship Education (EE) [16]. A study was undertaken and in that pre-course entrepreneurial intentions were controlled there was hardly any impact and positive effect entrepreneurship education on entrepreneurial intentions [7]. A Research was also conducted to identify and take stock of existing publication on entrepreneurship education and to establish a relationship between general objectives by identifying its target audience along with the teaching methods and its impact indicators [20]. An Investigation was carried on to study the effects of the project method used for teaching entrepreneurship education(EE) by comparing it to a one of the case study that was carried with 114 business/management graduate students (MBAs) which made it evident that both the methods were effective and had similar benefits the, however the project method was much more effective in achieving almost all levels of learning and also thereby increasing the interest level in starting a new business with improved confidence. The observation resulted that the case study method was also a good and valuable teaching method and there was also a high and greater value for MBAs [18]. There are various studies carried to empirically prove that there are many papers which provided many suggestions that were helpful in designing improved entrepreneurship education initiatives [14]. Research based on engineering students it was examined that the entrepreneurial interests among these students showed that demographic factors played a very important role in fine tuning entrepreneurial characteristics and also that students belonging to backward and more backward sections were on a rise [28]. A study was carried out on polytechnic students and it was found that the intention to be an entrepreneur were highly linked to demographic factors including religion and it was found to be impacting their decision to be an entrepreneur [2]. A researched was carried on 470 students who took vocational training and found that personality traits and self-efficacy were the most dominant factors in influencing these students to increase entrepreneurial intentions among these students [1]. A research was conducted where it was found that the entrepreneurial intentions were more associated with an ability of the individual to have big vision and the should also have the ability to exploit the available opportunities on hand along with high perseverance along with high risk taking ability among the students who took up entrepreneurial education [21]. In [35] it was

concluded that society demands the colleges to contribute to innovation for socio economic development besides only education. The results indicated that colleges should adapt to a new reality and should carry out actions intended to integrate the college ecosystem to foster both innovation and entrepreneurship. Furthermore, a research was conducted which was focused on the overall promotion of entrepreneurial intention and mindset in Fashion Designing education. In [35] it was studied and identified that the development of various relevant skills that might help students to prepare and be ready to take up entrepreneurship as a career. The results suggested that there was a need to provide hands-on approach to entrepreneurship education that will be helpful to develop entrepreneurial intentions and skills among the upcoming generations of fashion designers. [34]. A study also identified that entrepreneurial passion is the central characteristic of an entrepreneur which affects and determines the entrepreneurial behavior of an individual. According to the theory of planned behavior a model was developed which tested the cognitive and emotional parameters which identified entrepreneurship Intentions (EI). The study was undertaken with a sample size of 250 university students. The observations were implied an indirect relationship between entrepreneurial intention and entrepreneurial passion. [33]. In [36] a study was undertaken to identify the role of encouraging and promoting a collaborative and inclusive model with entrepreneurial education providing universities various research centers and other economic zones which will help to build a socio-economic environment and its benefits. [37] Studied the concept of Entrepreneurship Education (EE) that helped enabled experienced professionals to further develop and increase the bucket of their knowledge and as mentors provide vocational education and also provide orientation to young people looking to be an entrepreneur. In a research that studied on understating Sustainable Development Goals (SDG), Germany had its own SDG, The observations was a very heterogeneous distribution of all entrepreneurial activities that was set along the goals, but it also provided a significant correlation between multiple goals that were addressed together [38]. [39] Studied the importance of entrepreneurship to the economic growth and reduced unemployment for any country. The research was carried on to identify different dimensions of entrepreneurial behavior it studied the interest in identifying and understanding the roles of individual variables. It studied and identified the psychological profile of an entrepreneur and its impact on other various psychological characteristics of an individual's personality and its effects on an individual's behavior which determines the entrepreneurial intentions (EI). The study also tried to find a relationship between different personality characteristics and traits that were frequently related to entrepreneurial activities.

Gaps:

From past researches studied, it is evident and clear that most of the entrepreneurial research in understanding various motivational factors like attitude, inclinations to become an entrepreneur have been studied and promoted in various developed countries despite its importance in economic development [6]. Based on the research papers from various scholarly databases, it was evident that entrepreneurial studies were least done on management students or students pursuing business related studies. Considering the fact that these are most relevant for understanding why students pursuing management studies in India are not opting entrepreneurial roles. What could be the motivating factors for such students in Indian context hence becomes an area of concern to be studied further focusing on entrepreneurial passion after completing Management Education.

Proposed Framework:

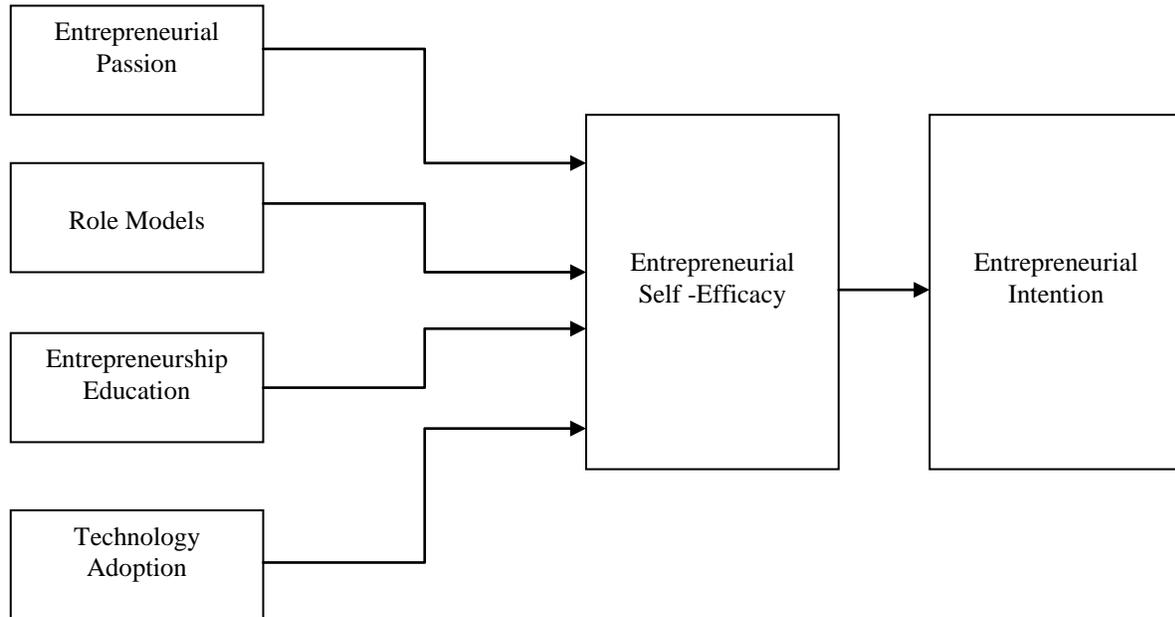


Figure 1. Developing Entrepreneurial Intention block diagram

Proposed Outcome:

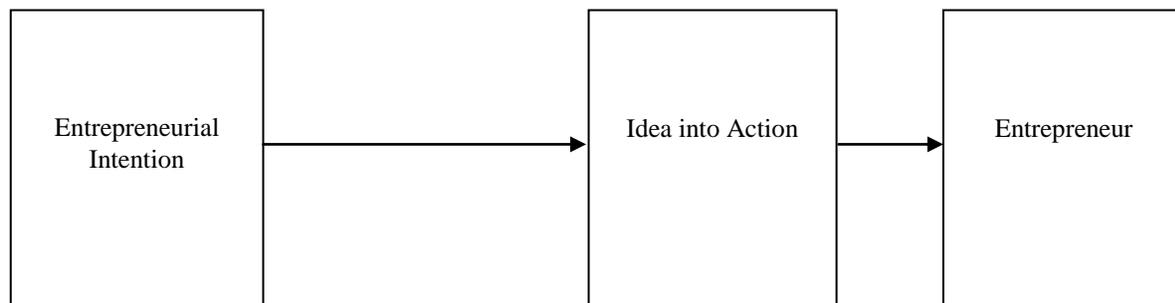


Figure 2. Putting ideas into action to become an Entrepreneur

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