

Attitude of Management Students towards Entrepreneurial in Rayalaseema Region

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ABSTRACT

Entrepreneurship is an important in now a day's it's become most happening word in present scenario entrepreneurship is regarded as one of the best economic development strategies to develop country's economic growth and sustain the country's competitiveness in facing the latest trends of globalization. Entrepreneurship is the way considered a way increased economic welfare and create employment especially in transition countries like India. The growth of mass management education institutions, the unemployment problem of university management graduates is becoming more and more serious. Entrepreneurship and Innovation are considered as the important determinants of the economic development of a country. Entrepreneurship is a typical global phenomenon attracting millions of economists, politicians and social workers. In developed countries, entrepreneurship has gained attention. The main objective of this paper is document and review of the attitude of management students about entrepreneurship, analyzing the factors influencing innovation and creativity towards entrepreneurship and to analyze the influence of entrepreneurial education on management students. The Primary Data was collected through secondary sources used in the present research contains questions pertaining to the entrepreneur's image and the perception of new venture establishment. The main objective of this study is to evaluate the attitude of management students towards their career as Entrepreneur & Entrepreneurship. This research is undertaken to study the perception on entrepreneurial and Innovation among the college students. It only shows that the entrepreneurial intention of the students is independent with that of their profile.

Keywords: Attitudes, entrepreneurship theory, university, students, perception.

I. INTRODUCTION

The word "entrepreneur" is derived from French word "entreprendre" which means that "undertake". Entrepreneur is a person who takes the risk to start a business. It generally refers to the person who establishes his own business the first entrepreneur word is used in 16th century for the French men who undertake the military expedition where the concept of entrepreneurship is knows the entrepreneur is who start business is called entrepreneurship. It is a course of action undertake by the owner to managing the business or enterprise in a profit way. It is a professional application of knowledge the goal of every government to develop a culture of entrepreneurship development thinking. It seeks the young entrepreneurs with innovation and entrepreneurial capacity. Development of entrepreneurship is essentially dependent on the entrepreneurial attitude .The objectives of industrial development, regional development, regional growth and employment generation depend upon entrepreneurial development Management education provides a great potential for the establishment of new, small businesses. There is huge opportunity for developing management graduates as entrepreneurs. However, this potential is not exploited to its full extent. Recently there has been a growing interest in undertaking and intensifying actions promoting and supporting the idea of entrepreneurship as an attractive alternative to wage employment among students. Developing societies they view entrepreneurship, small business venturing and job creation as a counterbalancing high unemployment, slow economic growth and high birth rates is prevailing in many third world economies. The purpose of the research is to examine the attitude of management students towards entrepreneurship in Rayalaseema region.

II. INDIA NEEDS ENTREPRENEURS

The youth and middle age people in India creating wealth and entrepreneurs. A NASSCOM report has brought out that there was a remarkable growth of 25% in student entrepreneurs during 2016 with over 350 startups founded by

young students. While 44% of the startup founders were between 31-45 years, the median age of startup founders was 31 years in 2016. A report – brought out by NASSCOM and consulting firm Zinnov – entitled ‘Indian Start-up Ecosystem Maturing – 2016’ analyses the current scenario of the Indian startup ecosystem. It reported that over 1,400 new startups emerged in 2016. Further, the number of tech start-ups is expected to grow by 10-12% to over 4,750 by the end of 2016. Since traditional large players may find it difficult to sustain this level of employment in future, it is the entrepreneurs who will create these new jobs and opportunities.

Concept of entrepreneurship: Entrepreneur is a person who creates an enterprise. The process of creation is called as entrepreneurship. It can be defined as a process of action an entrepreneur undertakes to establish his enterprise. Entrepreneurship is doing things in a new and better way and decision making under condition of uncertainty. Entrepreneurship is neither a science nor an Art. It has a knowledge base. Knowledge in entrepreneurship is a means to an end.

III. METHODOLOGY

This research paper is descriptive in nature. It is based on secondary data the information which is taken from secondary sources.

IV. UNEMPLOYMENT AND ENTREPRENEURSHIP IN INDIA

The problem of educated unemployment faces many issues in itself and to the economy. Long term unemployment of the youth actually means that the fresher's enter into the workforce are without any job. In India the students facing the major problems because the lacking of skills and other reasons. Some reasons can be discussed below:

1. Slow Economic Growth
2. Defective education
3. Inadequate employment planning
4. Increase in population
5. Lack of entrepreneurial skills

The above are the some of the causes of unemployment in India.

V. OBJECTIVES OF THE STUDY

The main purpose of this conceptual article was to explore the perception level of entrepreneurship and Innovation among the current college students. To do this, the research has mainly focused on the important factors and the roles of entrepreneurship to the growing economy. The other objectives in this study were:

1. To analyze the factors innovation & creativity towards entrepreneurship.
2. To analyze the Entrepreneurial Education on Students.
3. To check the students attitude towards Entrepreneurship education

VI. ENTREPRENEURSHIP EDUCATION

Education and the entrepreneurial education of the entrepreneurs are the blood of any Country's economy. Entrepreneurial Education has been described as a scholarly field that seeks to understand how opportunities to bring into existence future goods and services are discovered, created and exploited, by whom, and with what consequences. It is concerned with identifying and recognition of opportunities, as well as of those opportunities by turning them into wealth creating businesses. It is a very important to learn the entrepreneurship education. Entrepreneurship education prepares people to be responsible and enterprising individuals. It helps people develop the skills, knowledge, and attitudes necessary to achieve the goals they set out for themselves. Young people with entrepreneurship education are more likely to set up their own companies. Who participate in Entrepreneurship Development Programmes will later start their own company. 20% Businesses in India are started by these students and they are more ambitious. Entrepreneurial education is the process of imparting knowledge and teaching skills potential entrepreneurs on how to venture into business that is relatively small in nature for future development or advancement. Entrepreneurial education has increased significantly in most developing countries through providing courses related to education curriculum. It is concerned with learning and facilitating entrepreneurial (what to do and how to make it happen) and less studying about it. These approaches are not sufficient for a wider concept of high –level entrepreneurial education and often as having highly practical subject matter with a functional curriculum. Basically, it is a process that provides entrepreneurial competencies to provide them with the confidence to in any challenging situation to start of a new business.

VII. ENTREPRENEURIAL ATTITUDE

An attitude is “a complex mental state involving beliefs, feelings, values, and dispositions to act .In certain ways” Attitudes tend to change across time and situations through an interactive Process with the environment, and can offer a prediction about a person’s future actions. Scale to measure entrepreneurial attitudes based on the constructs of Achievement, innovation, personal control and self-esteem. Achievement in business refers to concrete results associated with the start of a business; personal control of business outcomes Concerns one’s perception of control or influence over his or her business; innovation in business relates to acting on business activities in novel ways; and perceived self-esteem in business relates to self-confidence with regard to one’s business affairs. An attitude is “a complex mental state involving beliefs, feelings, values, and dispositions to acting certain ways” Attitudes tend to change across time and situations through an interactive process with the environment, and can offer a prediction about a person’s future actions. One of the first to use an attitudinal scale to predict entrepreneurial activity. They designed the Entrepreneurial Attitude Orientation (EAO) scale to measure entrepreneurial attitudes based on the constructs of achievement, innovation, personal control and self-esteem. Achievement in business refers to concrete results associated with the start of a business; personal control of business outcomes concerns one’s perception of control or influence over his or her business; innovation in business relates to acting on business activities in novel ways; and perceived self-esteem in business relates to self-confidence with regard to one’s business affairs.

VIII. ENTREPRENEURIAL CREATIVITY AND INNOVATION

The characteristics of the entrepreneurial creativity and innovation are found around when you scanning the business environment it is embodied with the following

1. Commitment and determination towards establishment of business.
2. Evaluating the business opportunities
3. Finding the gaps in the existing business
4. Opportunities in the markets
5. Ability to adapt the new things

In addition to the entrepreneurial education in the generation of the business ideas is very important. Idea generation involves the high ability skills to analyze the existing opportunities in the business environment. Exploring the idea generation low levels of barriers may also increase the entrepreneurial activities. By assessing the own abilities and capabilities in businesses have a greater chance to think creativity and innovation. One’s a success is tasted the new entrepreneur he doesn’t look back he can face any challenges and thinks in an innovative and creative way to the establishment of new business. It is commonly suggested that the society, culture, economic and legal institutions are the useful students to think them creativity and innovation. Innovations require not just entrepreneurial education, innovative and creativity but also a political economy of reform.

This involves creating a constituency for innovation where Government, academics, industry and the citizens are all participants in the innovation movement. The Government has taken the more initiation drive to innovation through respective education policies and skill development and the through conducting various awareness programs among the universities, B-schools, colleges and they are tells prominent of entrepreneurial education.

IX. OPPURTUNITIES FOR BUDDING ENTREPRENEURS

They are various opportunities are set up new business. The following are the some of the sectors to start up business

1. Textiles
2. Food processing
3. Franchising
4. Engineering goods
5. Organic Farming
6. Media
7. Health care sector
8. Energy Solutions
9. Recycling business

The above are the some of the sectors to start the business in India.

X. ENTREPRENEURIAL INTEREST AMONG THE STUDENTS

In this mixed economy, entrepreneurs are the backbone of economic development. The state rather assumed the role of the major entrepreneur. Possibly and rightfully so, the overriding concern of the newly society as well as individual development. Entrepreneurship is regarded as one of the best economic development strategies to develop country's economic growth prosperity and sustainability the country's growth in facing the increasing trends of globalization more specifically; entrepreneurship is a major engine driving many nations' economic growth, innovation and competitiveness. The entrepreneurial interest among students is rapidly growing in India the major 40% of students is interested to start up new business enterprises and the government can give the permission and the support for the new start up enterprises this is the reason to increase the intention among of youth. They are come up with the new creative and innovative ideas to start new enterprises. Recently there has been a growing interest in undertaking and corrective actions promoting and supporting the ideas of entrepreneurship as an attractive alternative to wage employment among students. Well educated entrepreneurs are showing the interests to set up new ventures. They are identifying the various opportunities in the present existing business. Since the decision to become an entrepreneur among the students considered as voluntary and conscious, it seems reasonable to analyze how that decision is taken. In this sense, entrepreneurial intention would be a previous and determinant element towards performing entrepreneurial actions. By this entrepreneurial education among the students they are performing the business activities and they can come up with new ideas and they are ready to setup the new business ventures.

XI. SUPPORTING FACTORS TO START NEW ENTERPRISES

They are ample of opportunities for the budding entrepreneurs they are discussed below

1. Encouragement to new business ideas and innovations.
2. No restrictions in setup of business ventures.
3. Financial assistance given by governments
4. New taxation policies of governments
5. Improving of taking risk assessment and risk ability.

XII. CONCLUSION

This study emphasis the understanding the intention of management students to become an entrepreneur. The majority of the students have positive attitude towards entrepreneurship and they are interested to attend the entrepreneurship development programme. India has the entrepreneurial capacity and the all universities providing entrepreneurship subject. At present the 20% of students are willing to setup new ventures. The entrepreneurship development helps the development of an attitude of management students towards entrepreneurial skills. The most of the colleges doesn't have the employment development cells. The 10% of students towards are immediate to startup venture. The conducting of workshops and seminars about the entrepreneurial skills and development and the providing the quality of education in Rayalaseema Region and conducting the awareness programs can helps the entrepreneurship. At present majority of the respondents immediately after completion of their graduation they will not start their carrier by establishing enterprise but in future majority of them are going to be turned as entrepreneurs. To happen this proper policies and support from various stakeholders including government, planning agencies, society and family is very important.

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