

Perception and Attitude of Commerce Graduates towards Entrepreneurship - A Study

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ABSTRACT

Commerce education is gaining great demand after the implementation of new economic policy (LPG). The horizons of the business activities have spread globally. Employment opportunities for commerce graduates have also increased. Hence, the admissions in the colleges to commerce stream for pursuing graduation have increased, irrespective of the quality and location of the colleges. It is believed that commerce graduates have plenty of employment opportunities after their graduation. But, due to the revolution in technology, number of employments have drastically reduced. Hence, it is thought that entrepreneurship is the only means for the present generation graduates to embrace the self employment as the best option for their livelihood. In that direction, the present research study aims to assess the perception and attitude of commerce graduates towards entrepreneurship. The study is carried out on commerce graduates from Davangere and Chitradurga districts of Karnataka state. The study is based on the data collected from 100 commerce graduates selected by following convenient sampling technique. Analysis of the data is made by applying percentage and Garret's ranking statistical tools. It is found from the data analysis that, majority of the commerce graduates are of the attitude that the entrepreneurship is the venture which demands practical experience. Though majority of the respondents are aware of entrepreneurship, least number of respondents are involved in business ventures. This is due to the reason that they perceive entrepreneurship as a risky venture and also due to the reason that the curriculum followed in the formal education is not updated to provide knowledge and skill sets required for the graduates to involve them in entrepreneurship. The outcome of the research might be useful for the policy makers in their future decisions with regard to development of entrepreneurial activities and also in instilling courage in our youths to establish new business ventures.

Keywords: Perception, attitude, commerce, graduates, entrepreneurship, employment.

INTRODUCTION

India is a country which stands in second place with regard to its population. Most of the residents of the country are in the productive age. This demographic dividend provides a great opportunity for the country to produce heavily and to achieve economic development. As every one cannot venture into their own business, it poses a challenge of providing employment opportunities to the citizens of the country. The country has large number of educational institutions catering to the educational needs of the people living in the country and those institutions are producing large number of graduates across the country every year. But, it is opined by many that the curriculum adopted by the majority of those institutions are not updated to cater to the demands of the present business world. The present business

world provides plenty of opportunities to graduates, especially from commerce stream to embrace the culture of entrepreneurship.

Entrepreneurship is the venture of creating something new in the market with the intention of earning income, being independent and achieving self satisfaction, by assuming some amount of risk in the process. Entrepreneurship is a dynamic activity which encourages and fills in courage to introduce new product, new production process or in creating new market for the products/services. Entrepreneur always aims at achieving high objective by considering the unforeseen risks and uncertainties. An entrepreneur need not be a big business tycoon who invests abundant capital and carries out business in a large scale. He can also be one who makes use of opportunities available in agricultural sector to become agricultural entrepreneur, as our country is basically agriculture oriented one.

An entrepreneurship development is the key for an economic development of any country, through industrialization, creation of job opportunities and contributing towards the national income. But the fear of failure is something which curbs the young people by venturing into entrepreneurship. None of the entrepreneurs have emerged as successful entrepreneurs without facing hurdles on their way of becoming entrepreneurs. In that direction, 'Start-up India' is a flagship initiative which encourages youths towards new entrepreneurial activities by establishing an ecosystem which is supportive in all directions. It transforms job seekers into job creators.

Since the unemployment rate is rapidly increasing in the present scenario, the educational institutions have started developing an entrepreneurial culture among the graduates by imparting formal education through the subjects of 'Entrepreneurship Development Program' and 'New Venture Creation and Management' etc.

LITERATURE REVIEW

Following are the important literatures collected and reviewed for the research.

Zaker Ul Oman et al.(2022) in their research on 'A study on startups in India and startup schemes provided by Indian government' opined that startups have created plenty of job opportunities and if the government is successful in establishing an ecosystem which is supportive to the youths to take up new business ventures, there will be further scope for creation of large number of job opportunities.

Shijith V (2019) carried out a research on 'A study on awareness of startup among students in higher education with special reference to Kannur district, Kerala' concluded that entrepreneurship plays a very significant role in the development of an economy. It is also opined that if government and other authorities offer proper infrastructure and support, entrepreneurship would become most demanded area in the future.

N. Latha and P. Vijyeyakumar (2019) carried out a research with the intention of assessing the college students' level of awareness about business planning process and to know the nature of the business students prefer to commence. The results of the data analysis proved that the majority of the students are aware of preliminary steps followed to start a business venture.

Rejitha Treesa Johnson (2019) conducted a research study to find out the scope and need for entrepreneurial development among students, and also to identify the role that the colleges play in developing entrepreneurial talent. It is concluded that the students were largely interested in a venture of their own but they lack the proper awareness of start- up India initiatives of Government of India. Finance is the key deciding factor for their decision towards entrepreneurship.

Margaret Mary and Rajashekar H. (2021) carried out a research mainly with the aims to assess the level of entrepreneurial awareness among the students and to analyze the entrepreneurial environment provided by the institutions and also to measure the entrepreneurial attitude among the college students in selected B-schools. The results of the data analysis indicated that the majority of the respondents strongly agree that the students are fully aware about start up venture education and they also have positive behavioral, cognitive and affective attitude about start up ventures.

Research Gap

It is obvious from the literature review that many research studies have been carried out on the subjects of awareness about entrepreneurship and start ups among students. The number of students joining commerce courses is increasing rampantly. But, majority of them are embracing a job opportunity which offers a least salary after their graduation. In that direction, the entrepreneurship is the best way forward for their self employment. There is no much research carried out presently to identify the perception and attitude of commerce graduates towards entrepreneurship and that too in the geographical area selected for the present study.

OBJECTIVES OF THE STUDY

Following are the important objective of the study:

1. To examine the demographic profile of the commerce students chosen for the study
2. To assess the level of entrepreneurship awareness among the commerce graduates
3. To analyze the perception and attitude of commerce graduates about entrepreneurship

RESEARCH METHODOLOGY

The research study is descriptive in nature. The data for the study is collected from both primary and also from secondary sources. The primary data is collected from commerce graduates residing in Davanagere and Chitradurga districts of Karnataka state by adopting convenient sampling technique. The sample respondents consist of 100 commerce graduates. The secondary data is collected from journals, books etc. The data collected is analyzed by applying Henry Garret's ranking and percentage statistical tools.

RESULTS AND DISCUSSION

Table No.1: Demographic profile of respondents

VARIABLES		FREQUENCY	PERCENT
Age (Years)	20 – 30	56	56.00
	31 – 40	29	29.00
	41 – 50	15	15.00
	TOTAL	100	100.00
Gender	Male	64	64.00
	Female	36	36.00
	TOTAL	100	100.00
Educational Qualification	Under Graduation (B.Com)	79	79.00
	Post Graduation (M.Com)	21	21.00
	TOTAL	100	100.00
Residential background	Rural	44	44.00

	Urban	56	56.00
	TOTAL	100	100.00
Employment status	Unemployed	17	17.00
	Employed in private jobs	39	39.00
	Employed in govt. jobs	08	8.00
	Engaged in agriculture	31	31.00
	Engaged in own business	05	5.00
	TOTAL	100	100.00

Source: Field survey.

Inference:

Majority of the commerce graduates chosen as respondents belong to the age category of 20 to 30 years and least are in the age group of 41 to 50 years. This indicates that the students pursuing commerce stream has increased during present years. With regard to the gender, majority are male and having completed under graduation course (B.Com) from urban area. The above data clearly indicates that very least number of graduates is involved in their own business and it also indicates that they are not interested towards entrepreneurship due to many reasons.

Table No. 2: Perception of Commerce Graduates about Entrepreneurship

Dimensions of perception and Attitude about entrepreneurship	Ranking					Total
	SA	A	N	DA	SDA	
Entrepreneurship is a risky venture	49	25	05	12	09	100
Entrepreneurship requires practical experience	59	16	06	08	11	100
Entrepreneurship is hereditary	28	19	12	17	24	100
Formal education alone is not sufficient to become an entrepreneur	44	24	04	16	12	100
Colleges must have incubation centers to train students in the direction of entrepreneurship	51	20	07	13	09	100
Course curriculums adopted by the universities are not updated to match the present business concepts	39	29	08	17	07	100

SA – Strongly Agree, A – Agree, N – Neutral, DA – Disagree, SDA – Strongly Disagree

Source: Field survey.

Table No. 3: Showing Garrett's ranking of perception of Commerce graduates about entrepreneurship

Rank	Garrett's Ranking Formula	Percent Position	Garrett's Score
1	$100 (1 - 0.5)/5$	10	75
2	$100 (2 - 0.5)/5$	30	60
3	$100 (3 - 0.5)/5$	50	50
4	$100 (4 - 0.5)/5$	70	40
5	$100 (5 - 0.5)/5$	90	25

Dimensions of perception and attitude about entrepreneurship	Rank					Mean Garrett's Score	Rank
	1 st	2 nd	3 rd	4 th	5 th		
Entrepreneurship is a risky venture	49*75 = 3675	25*60 = 1500	05*50 = 250	12*40 = 480	09*25 = 225	6130/100 = 61.30	II
Entrepreneurship requires practical experience	59*75 = 4425	16*60 = 960	06*50 = 300	08*40 = 320	11*25 = 275	6280/100 = 62.80	I
Entrepreneurship is hereditary	28*75 = 2100	19*60 = 1140	12*50 = 600	17*40 = 680	24*25 = 600	5120/100 = 51.20	VI
Formal education alone is not sufficient to become an entrepreneur	44*75 = 3300	24*60 = 1440	04*50 = 200	16*40 = 640	12*25 = 300	5880/100 = 58.80	V
Colleges must have incubation centers to train students in the direction of entrepreneurship	51*75 = 3825	20*60 = 1200	07*50 = 350	13*40 = 520	09*25 = 225	6120/100 = 61.20	III
Course curriculums adopted by the universities are not updated to match the present business concepts	39*75 = 2925	29*60 = 1740	08*50 = 400	17*40 = 680	07*25 = 175	5920/100 = 59.20	IV

Inference:

It is concluded that the perception of the commerce graduates with regard to entrepreneurship vary to the large extent. 'Entrepreneurship requires practical experience' is the perception which is ranked first as per Henry Garret's ranking and the least rank is to the perception of respondents that the 'entrepreneurship is hereditary'. This clearly indicates that, if commerce graduates are employed in any business venture as employees and gain some practical experience, they are motivated and will get courage to venture into new business process.

Table No. 4: Attitude and awareness level of respondents about Entrepreneurship

Attitude/Awareness	Opinion	Frequency
Awareness about entrepreneurship	Aware	79
	Not aware	21
	TOTAL	100
Means of Livelihood	Performing private Job	43
	Engaged on Govt. job	22
	Involved in agriculture	08
	Commenced small new business venture	15

	Supporting existing family business	12
	TOTAL	100

Source: Field survey.

Inference:

Majority of the respondents are aware about entrepreneurship, but having negative attitude towards entrepreneurship. They are seeking an employment, either in the private sector or in the public sector. Very small percentage of respondents is having inclination to commence their own business. But, due to the lack of theoretical and practical exposure to business ventures, they are not venturing into entrepreneurship. Students who hail from the business families are only engaged in their ancestral business, supporting their parents. Since they are graduated, they are also not interested to engage themselves in agricultural activities.

CONCLUSION

India is country with huge population and is agriculture based in nature. But, the people of the country, irrespective of their financial background expect their children to be highly educated and should be placed in some remunerative jobs, particularly in public sector. Hence, the admissions into graduate courses have increased at high rates in the past few years. Except in the technical and medical courses, admissions into commerce graduate courses have raised to the great heights. This is due to the public notion that the commerce graduates with minimum technical skills will be somehow placed in some job, whether it is in public sector or private sector. But, due to the advancement in the field of technology has drastically reduced employment opportunities. Hence, there is a need for commerce graduates to embrace entrepreneurship as the career to earn their livelihood. In that perspective, the present research analyzed the perception and attitude of the commerce graduates towards entrepreneurship. It is revealed from the data analysis that they perceive entrepreneurship venture as risky and it requires practical knowledge, which our education system has failed to provide. They are also of the opinion that the entrepreneurship is very risky and it is hereditary in nature. Hence, there is an urgent need to include the practical component in the syllabus of even commerce courses to instill confidence among youths to get into entrepreneurship. The curriculums of commerce course must compulsorily be updated to cover the government initiatives to encourage entrepreneurship in the country, such as Startup India, Make India, and stand up India etc. Governments should also provide sufficient funds to government colleges to establish incubation centers to guide students towards entrepreneurship. Educational institutions must also establish industry – academia interface to seek the opinions of industrial experts while delivering the curriculum.

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