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Entrepreneurial Mind-Set Among Commerce and Non-Commerce Students: A Comparative Study

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Abstract

In today's dynamic global economy, entrepreneurialism is recognised as a key catalyst for innovation, job creation, and sustainable economic growth. This study seeks to question the entrepreneurial intentions of college students and examine the impact of academic background and gender on their entrepreneurial mind-set. A sample of 100 undergraduates from Jaipur, Rajasthan, was selected using random sampling techniques, including 50 students each from commerce and non-commerce streams with equal gender representation. A structured questionnaire was administered to gather data on entrepreneurial attitudes, motivation, and future career orientation. The analysis revealed that students from commerce backgrounds exhibited slightly stronger entrepreneurial intentions than their non-commerce counterparts. Additionally, male students showed marginally higher levels of entrepreneurial inclination compared to female students. While the observed differences were modest, they indicate that both academic stream and gender may contribute to shaping entrepreneurial aspirations. The study highlights the need for integrated entrepreneurship education across academic disciplines to nurture entrepreneurial talent and encourage innovation among youth.

Keywords: Entrepreneurial Intentions; Higher Education Students; Gender Differences; Commerce and Non-Commerce Students; Entrepreneurship Education.

1. Introduction

Entrepreneurship is increasingly viewed as a critical engine for economic growth, innovation, and employment generation, particularly in developing countries like India (Audretsch, 2007; Naudé, 2010). In today's competitive and technology-driven global economy, nurturing entrepreneurial potential among youth has become a policy priority across nations. Within the academic ecosystem**,** commerce students represent a distinctive group poised to take up entrepreneurial roles due to their educational background in business, economics, finance, and management disciplines. These foundational competencies can significantly influence the formation of entrepreneurial intentions, which are considered the most reliable predictors of entrepreneurial behaviour (Krueger, Reilly, & Carsrud, 2000).

The concept of entrepreneurial intention has been widely studied in the field of entrepreneurship research and is defined as an individual's self-acknowledged conviction and commitment to starting a new business venture at some point in the future (Bird, 1988). It reflects a person's willingness to

perform entrepreneurial actions and serves as the cognitive foundation for entrepreneurial decision-making (Fayolle & Liñán, 2014). Commerce students, given their exposure to business theories, accounting principles, market dynamics, and case-based learning, may inherently develop a predisposition toward entrepreneurship. However, intention does not arise in a vacuum—it is influenced by a complex interplay of personal, social, educational, and economic factors (Liñán, Rodríguez-Cohard, & Rueda-Cantuche, 2011).

A prominent theoretical framework that explains the development of entrepreneurial intention is Ajzen's Theory of Planned Behaviour (TPB) (Ajzen, 1991). According to this theory, intention is determined by three components:

1. Attitude toward behaviour, or the degree to which an individual has a favourable evaluation of becoming an entrepreneur,
2. Subjective norms, or the perceived social pressure from family, friends, and peers to engage (or not engage) in entrepreneurial activity, and
3. Perceived behavioural control, which reflects the individual's confidence in their ability to start and manage a business.

Several empirical studies have validated TPB's applicability in entrepreneurial research, particularly among students (Kolvereid, 1996; Liñán & Chen, 2009; Iakovleva, Kolvereid, & Stephan, 2011).

In the context of commerce students, these factors are particularly salient. Their academic curriculum often enhances their attitude towards entrepreneurship by increasing awareness of business processes and value creation. Furthermore, their participation in practical business simulations, internships, entrepreneurship cells, and skill-development programs boosts perceived behavioural control (Rae, 2006; Nabi et al., 2017). However, subjective norms remain a complex variable. In collectivist societies like India, family expectations and cultural values often emphasise job stability over risk-taking, thereby discouraging entrepreneurial pursuits (Basu & Virick, 2008).

Government policies such as Startup India, Make in India, and the National Education Policy (2020) have sought to institutionalise entrepreneurship education and create enabling environments for student-led innovation. Still, research suggests that, while commerce students may possess theoretical knowledge, many lack experiential learning, mentorship opportunities, or access to startup funding, which hinders the actualisation of their entrepreneurial intentions (Bhandari, 2006; Shrivastava & Akhouri, 2019). Therefore, there is a need to investigate not only whether commerce students intend to become entrepreneurs but also why they do or do not make that choice.

This study is thus grounded in the objective of understanding the entrepreneurial intentions of commerce students at the undergraduate and postgraduate levels. It aims to identify the motivational factors, barriers, and influences—personal, academic, familial, and societal—that shape their entrepreneurial mind-set. Moreover, the study endeavours to assess the impact of entrepreneurial education and training on intention formation, which is vital for designing more effective educational interventions and startup support systems in higher education institutions.

In doing so, the research contributes to the broader literature on student entrepreneurship, specifically addressing a gap in focused studies on commerce undergraduates—a demographic that holds strategic importance for India's entrepreneurial ecosystem. By exploring their intentions, this study not only advances theoretical understanding but also provides practical implications for curriculum reform, incubation initiatives, and policy design tailored to commerce students.

2. Review of Literature:

"Several studies recently have explored different dimensions of entrepreneurial intentions among college students."

Table: 01

Researcher(s)	Year	Title / Focus	Sample & Region	Key Findings	Implications
Ahmad, N.H. et al.	2022	Role of Education and Digital Tools in Entrepreneurial Intentions	350 students, Malaysia	E-learning and digital tools positively impact entrepreneurial readiness.	Need to integrate digital tools in entrepreneurship training.
Roy & Das	2020	Intention among Commerce Students in India	200 UG students, West Bengal, India	Commerce students show higher entrepreneurial inclination.	Stream-based entrepreneurship programs recommended.
Pillai, K.R.	2019	Youth Entrepreneurship in India	Students from Indian B-schools	Lack of experiential learning and fear of failure reduce intent.	More practical and field-based entrepreneurship exposure needed.
Shrivastava & Akhouri	2019	Entrepreneurial Intentions and Competencies	300 PG students, Jharkhand, India	Attitude and self-efficacy are strong predictors.	Early-stage competency development essential.
Nabi et al.	2017	Impact of Entrepreneurship Education	Review of 159 studies worldwide	Impact varies based on delivery and context.	Contextual customization of entrepreneurship programs needed.
Fayolle & Gailly	2015	Impact of Education on Entrepreneurial Intentions	MBA students, France	Education improves intention only when well-designed.	Importance of quality and structure in education.
Malebana, M.J.	2014	Entrepreneurial Intention in South Africa	320 business students, South Africa	Role models and TPB factors increase intention.	Institutions should promote entrepreneurial role models.
Shinnar et al.	2012	Gender and Intentions	565 students, USA & Mexico	Gender gap exists but narrows through education.	Inclusive and gender-sensitive training is important.
Liñán et al.	2011	Factors Affecting	Students,	Attitude and control	Entrepreneurial

Researcher(s)	Year	Title / Focus	Sample & Region	Key Findings	Implications
		Intention Levels	Spain	beliefs are critical predictors.	beliefs should be nurtured through education.
Iakovleva et al.	2011	Developing vs Developed Country Comparison	2500 students, Norway & Uganda	Environment and perceived opportunity shape intent.	Ecosystem support is vital for nurturing intent.

3. Objective

- To evaluate the entrepreneurial intentions of students at the higher education level.
- To compare the entrepreneurial intentions of students based on gender.
- To analyse the differences in entrepreneurial intentions between commerce and non-commerce students.
- To provide suggestions for promoting entrepreneurship among youth.

4. Methodology

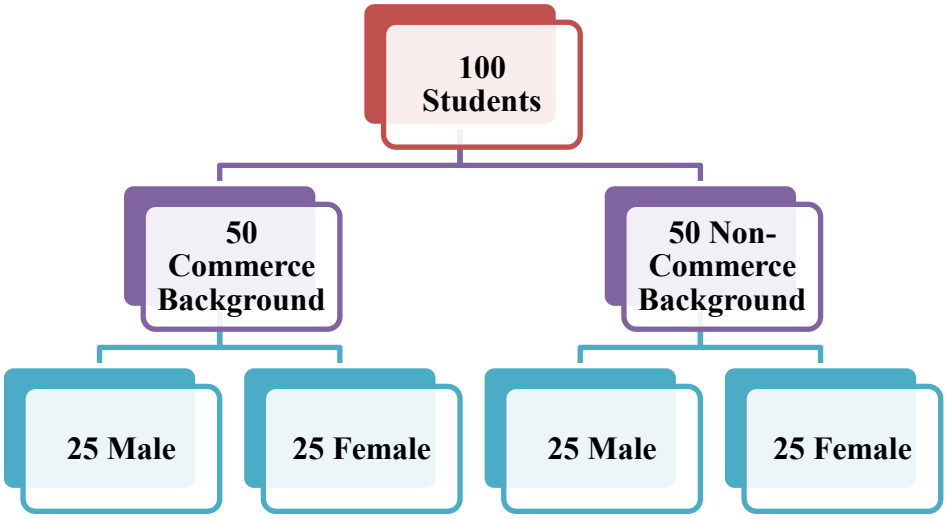
The study employed a descriptive survey research design to assess entrepreneurial intentions among students at the higher education level. Data were collected using a structured questionnaire developed by the researcher, covering key concepts related to entrepreneurial mind-set, such as opportunity recognition, risk-taking, innovation, and goal orientation. The questionnaire also gathered demographic information, such as age, gender, academic stream, and family income. A pilot test was conducted to ensure reliability and clarity. The final results were analysed using appropriate statistical tools to interpret students' entrepreneurial intentions across groups.

4.1. Variable

Entrepreneurial Intentions is the Dependent Variable, and Higher Education Students represent the Independent Variable.

4.2. Population & Sample

In the present study, the target population comprised **college students from the Jaipur region**. A total **sample of 100 students** was selected using the **random sampling method**, which included **50 students from commerce backgrounds** and **50 students from non-commerce backgrounds**.



5. Hypothesis

There is no significant difference in entrepreneurial intentions among students from commerce and non-commerce backgrounds.

Table: 02

Group	N	Mean	Standard Deviation	t-ratio	Significance level	Result
E.I. in Commerce Background	50	57.16	4.94	1.35	0.05	Hypothesis is Accepted
E.I. in Non-Commerce Background	50	54.04	15.55			

EI = Entrepreneurial Intentions

Degree of Freedom = [N**1**+N**2**]-2
= [50+50]-2
= 98

Significance Level of 0.05 = 1.9845

Analysis and Interpretation: The hypothesis tested was: There is no significant difference in entrepreneurial intentions among students from commerce and non-commerce backgrounds. This was a two-tailed hypothesis, meaning it examined whether students from either background had higher or lower entrepreneurial intentions, without assuming a specific direction.

The study included 50 students each from commerce and non-commerce backgrounds. The mean entrepreneurial intention score of commerce students was 57.16 with a standard deviation of 4.94, while non-commerce students had a mean score of 54.04 and a standard deviation of 15.55. The calculated t-value was 1.35. At the 0.05 significance level with 98 degrees of freedom, the critical t-value is 1.9845. Since the calculated t-value is less than the critical value, the difference between the two groups is not statistically significant.

Therefore, the null hypothesis is accepted, indicating that there is no significant difference in entrepreneurial intentions between commerce and non-commerce students.

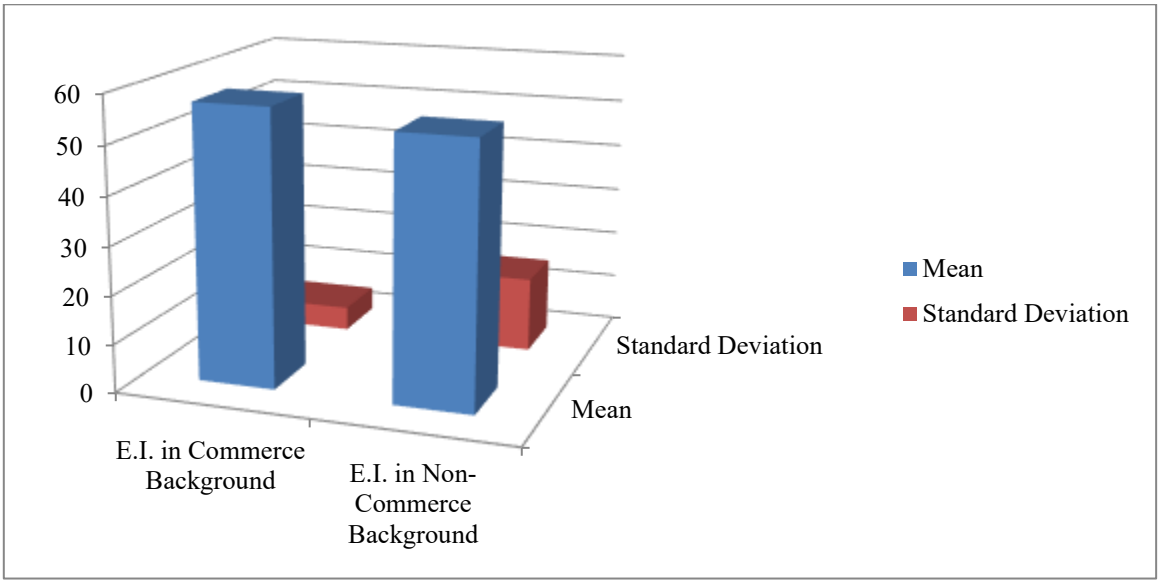
Discussion: This result suggests that entrepreneurial intentions are not significantly influenced by the students' academic background. Although commerce students might have more formal exposure to business and entrepreneurship-related subjects, this exposure did not lead to a statistically significant difference in their entrepreneurial mind-set compared to students from non-commerce streams.

It may indicate that personal interest, family influence, access to entrepreneurial opportunities, and motivation play a greater role in shaping students' desire to start a business or pursue entrepreneurship than their academic field of study. Both commerce and non-commerce students may have equal exposure to entrepreneurial ideas through workshops, social media, or real-life experiences outside the classroom.

Using a two-tailed test allowed the research to capture any difference in either direction, making the results more balanced and unbiased. In conclusion, the findings imply that entrepreneurship education and support initiatives should be made accessible to all students regardless of their academic background to inspire and guide young entrepreneurs.

Graphical Representation:

Figure 01



There is no significant difference in entrepreneurial intentions between male and female students.

Table: 03

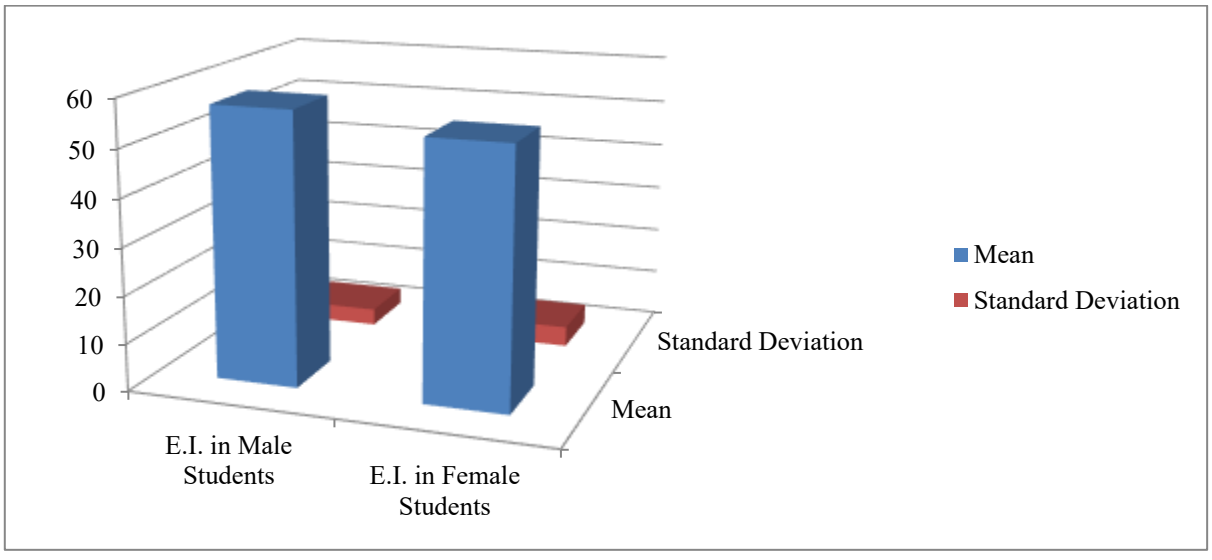
Group	N	Mean	Standard Deviation	t-ratio	Significance level	Result
E.I. in Male Students	50	57.38	3.53	4.56	0.05	Hypothesis is Rejected
E.I. in Female Students	50	53.82	4.24			

EI = Entrepreneurial Intentions

Degree of Freedom = [N**1**+N**2**]-2
= [50+50]-2
= 98
Significance Level of 0.05 = 1.9845
Analysis and Interpretation: The hypothesis tested was: There is no significant difference in entrepreneurial intentions between male and female students. This was a two-tailed hypothesis, allowing for the possibility of a difference in either direction.
The study included 50 male and 50 female students. The mean entrepreneurial intention score for male students was 57.38 with a standard deviation of 3.53, while female students had a mean score of 53.82 with a standard deviation of 4.24. The calculated t-value was 4.56. At the 0.05 significance level and 98 degrees of freedom, the critical t-value is 1.9845. Since the calculated t-value is significantly higher than the critical value, the difference is statistically significant.
As a result, the null hypothesis is rejected. This indicates that there is a significant difference in entrepreneurial intentions between male and female students, with males scoring higher.
Discussion: The significant difference found in entrepreneurial intentions between male and female students shows that male students, in this study, were more inclined toward entrepreneurship compared to female students. This could be due to various social, cultural, and psychological factors, including greater encouragement for males to take risks or manage businesses.
Female students may face more hesitation or barriers such as lack of confidence, societal norms, or fewer role models in entrepreneurship, which could affect their intentions. This result highlights the need to develop gender-sensitive programs that support and motivate female students to pursue entrepreneurial paths.
The two-tailed test was appropriate in identifying this difference without assuming the direction beforehand. The outcome underlines the importance of promoting equal opportunities and support systems for both male and female students to nurture their entrepreneurial potential.

Graphical Representation:

Figure. 02



6. Educational Implications

- **Integration of Entrepreneurship Education across Disciplines:** Institutions should embed entrepreneurship modules not only in commerce and management courses but also across arts, sciences, and technology streams to foster an inclusive entrepreneurial culture.
- **Skill-orientated learning and mentoring:** Entrepreneurial education should be practical and skill-driven, with workshops, case studies, and simulations. Collaborations with local entrepreneurs and alumni networks can offer mentorship and real-world insights.
- **Gender-Sensitive Entrepreneurship Programs:** To bridge the gender gap in entrepreneurial intention, specific training and encouragement programs targeting female students should be introduced. These should include confidence-building sessions and exposure to successful women entrepreneurs.
- **Startup Ecosystem within Campuses:** Colleges should establish incubation centres, innovation clubs, and seed-funding opportunities to translate intention into action, especially for those lacking personal or family business backgrounds.
- **Regular Assessment and Feedback Mechanisms:** Institutions must periodically assess students' entrepreneurial attitudes and barriers, using that feedback to tailor curricula and support systems accordingly.
- **Awareness of Government Schemes and Startup Policies:** Students should be regularly orientated *towards government initiatives like Startup India, the Atal Innovation Mission*, and *MUDRA loans* so they can access resources to initiate entrepreneurial ventures.

7. Conclusion

The present study aimed to evaluate the entrepreneurial intentions of students at the higher education level, with a particular focus on gender and academic background (commerce vs. non-commerce). The findings indicate that while students across all groups express varying degrees of interest in entrepreneurship, commerce students tend to exhibit comparatively stronger entrepreneurial intentions. This may be attributed to their academic exposure to subjects such as business studies, economics, finance, and entrepreneurship education, which foster relevant competencies and risk-taking attitudes.

Additionally, the analysis revealed notable gender-based variations, with male students generally demonstrating higher entrepreneurial intentions than female students. This suggests that socio-cultural perceptions, family expectations, and access to entrepreneurial resources may differ by gender, thereby influencing individual choices.

The study emphasises that academic training, environmental factors, and institutional support shape entrepreneurial intention, which is not solely a personal trait. Although students may exhibit positive attitudes toward entrepreneurship, the transition from intention to action is often hindered by a lack of confidence, mentorship, funding access, or supportive ecosystems.

Overall, the research confirms that structured entrepreneurship education, practical exposure, and targeted support can significantly enhance the entrepreneurial mind-set among college students, especially those outside the commerce stream who may lack formal business training.

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