

Impact of Entrepreneurship Education on Sustainable Growth of Purpose Driven Small Businesses Among PG Students in Bengaluru City

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ABSTRACT

Entrepreneurial education acts as a root or foundation to start any business. Many students after their PG course completion, they intend to start their own business. So, this research paper investigates how this Entrepreneurial education plays a vital and crucial role among students who are pursuing their PG degrees at various Universities situated in Bengaluru city. This research helps to analyze student's awareness and expectation towards purpose driven business and how it could aid them to build a sustainable growth within our society. Since these businesses works with a mission beyond profit, students disregard to start with it. So, this study furthermore explores on the Possibilities of effective entrepreneurial education influencing them to pursue their career by starting a purpose driven small business by equipping with the necessary competencies and attitudes. Many universities offer entrepreneurial education through various platforms and initiatives such as Entrepreneurship forums, Commerce and Management forums, Incubation centers, Institutions Innovation Council, etc. to build entrepreneurial spirit within students. But is it promoting the purpose driven business ideas among them could be a big question. So, this study also discovers on the student's expectations towards the quality of entrepreneurship education that they are looking forward to start a purpose driven venture.

KEYWORDS: Entrepreneurial education, purpose driven small business, Students Expectations, Sustainable growth, post graduate university students

INTRODUCTION

Purpose driven small business is a type of venture where it works on a principle of 'Mission beyond Profit'. The main purpose of starting these kinds of business is to bring a positive impact by creating social awareness among society. This business helps in shaping a more sustainable and equitable future by contributing towards social and environmental welfare. But majority of the young entrepreneurs or Post Graduate students avoids to start purpose driven businesses as they are looking forward for profit maximization.

In this case a proper entrepreneurial education may act as a tool to create social awareness among them and may help them to prioritize their moral and ethical ideals. It will create a sense of pride knowing that

your actions are contributing to something bigger than just a transaction. This research paper also investigates on what they are actually expecting in a good entrepreneurship education to start a purpose driven small business.

BACKGROUND OF THE STUDY

According to a report published by NASSCOM, Bangalore boasts over 7,000 start-ups, making it India's leading start-up hub and leading for 20% of India's total startup activity. It also brings a 20% rise due to the encouraging policy environment and funding options available here. Bangalore kept its position settled in the Global Startup Ecosystem Index of 2024, ranking 8th. But the rate of starting purpose driven small business is still less. Here the potential reason for the less growth might be the lack of awareness towards social entrepreneurship among entrepreneurs. And during literature review we got to know that no clear research papers have addressed regarding this topic. So, this study tries to outline how effective entrepreneurship education may influencing PG students to start their own purpose driven small business.

REVIEW OF LITERATURE

Martin Kitchener And Rachel Ashworth (2023) tries to outline on how purpose driven business school may help to build a better society. They have discussed topics related to starting business school purpose, reporting on purpose, purposeful teaching, purposeful engagement, purposeful school governance.

Kavita Panwar Seth (2020) overviews on effectiveness of entrepreneurial programs from different aspects helping to find out the strategies for designing entrepreneurship education more effective in terms of creating more entrepreneurs. Here researcher uses theory of Azjen of planning behavior to evaluate the study.

Ghulam Nabi, Francisco Linan, Alain Fayolle, Norris F. Krueger, Andreas Walmsley (2019) explores on the empirical evidence on the impact of entrepreneurship education in higher education to get desired entrepreneurial outcomes. The researchers predominantly focus on short term and subjective outcome measures and tends to severely undescribed the actual pedagogies being tested.

Jill Kickul, Lisa Gundry, Paulami Mitra, and Livia Bercot (2018) address how social entrepreneurship helps to grow a successful mission driven for profit and non-profit ventures by bringing social change through innovative solutions. They majorly speak on the areas such as innovation, impact, sustainability, and scaling the business.

Cohen, B and Munoz, PA (2015) observes on conceptualizing the middle range theoretical framework and establishing the boundary conditions for purpose driven urban entrepreneurship. They also try to explore more on possible avenues for additional theoretical and experimental development of purpose driven urban entrepreneurship.

Astri Ghina (2014) explores on evaluating the maximum extent of effective entrepreneurial education helping students studying in higher educational institutions in Indonesia. The researcher investigates the internal and external perspectives of students in order to get better understanding of learning experiences that support to become successful entrepreneurs.

Georg von Graevenitz, Dietmar Harhoff, Richard Weber (2013) investigates on entrepreneurship education affects intentions to be entrepreneurial uniformly or whether it leads to greater sorting of students. This study furthermore explores the implication of education and public policy in favor of students' entrepreneurial intentions.

Jeff Vanevenhoven and Eric Liguori (2013) outlines on possibilities of Entrepreneurial education project initiative taken through which university pupils offer entrepreneurship instructors and scholars data-driven perceptions into the influence of entrepreneurial education and how this in turn motivates students to pursue their career as a young entrepreneur.

Hessel Oosterbeek, Mirjam van, Praag, Auke Ijsselstein (2008) speaks on how entrepreneurial education can influence the competencies and intentions of students. Researchers studies the possible programs that can be offered to the students to create entrepreneurial spirit among them.

Harry Matlay (2008) overviews on how entrepreneurship education can have help to yield entrepreneurial outcome. The author conducted a semi structured telephonic interview with 64 graduates from the UK to analyze the future educational needs to start any business and build sustainability.

OBJECTIVES OF THE STUDY

1. To identify the impact of Quality Entrepreneurship education on PG students.
2. To study the association between Entrepreneurship education and Purpose driven small business.

HYPOTHESIS OF THE STUDY

H0 – There is no significant impact between Quality Entrepreneurship education and PG students.

H1 - There is significant impact between Quality Entrepreneurship education and PG students.

H0 – There is no association between Entrepreneurship education and Purpose driven small business.

H1 - There is an association between Entrepreneurship education and Purpose driven small business.

RESEARCH METHODOLOGY

In this research paper, primary data was used as a major source of data collection. The data was collected from PG students studying in various universities across Bengaluru city through standard questionnaire. The Questionnaire was prepared using google form and circulated to respondents via WhatsApp and Email. Total 70 respondents were filled the questionnaire and the same was considered for analysis purpose. The collected data was analyzed with the help of Statistical tools like Regression analysis, Chi Square test and ANOVA through SPSS software.

STATEMENT OF THE PROBLEM

Lack of Entrepreneurship education and support from universities & lack of awareness to start Purpose driven small businesses, which is very much necessary to build sustainable economy.

RESEARCH GAP

No proper research is made particularly on entrepreneurship education influencing to start purpose driven business.

No research is conducted in the Bengaluru city.

SAMPLING PLAN

For this research, a sample of about 70 people were selected from the target population. The sampling was done using the Cluster sampling method. Data was collected from the selected sample through questionnaires.

LIMITATIONS OF THE STUDY

- This research was restricted only on areas covering Purpose driven small business.
- The sample size taken for the study were restricted to limited number of respondents i.e., only 70 respondents.
- Time period of the study was less.
- Due to the time constraint, in detail study was not done and research was limited to Bengaluru city only.
- Lack of knowledge and awareness towards purpose driven business by respondents.

ANALYSIS AND INTREPRETATION

Reliability Statistics	
Cronbach's Alpha	N of Items
.915	45

The above Reliability statistics table is obtained from SPSS software which shows that the data collected through questionnaire is 0.915% Reliable.

RESULT ANALYSIS

Objective – 1: To identify the impact of Quality Entrepreneurship education on PG students.

REGRESSION ANALYSIS

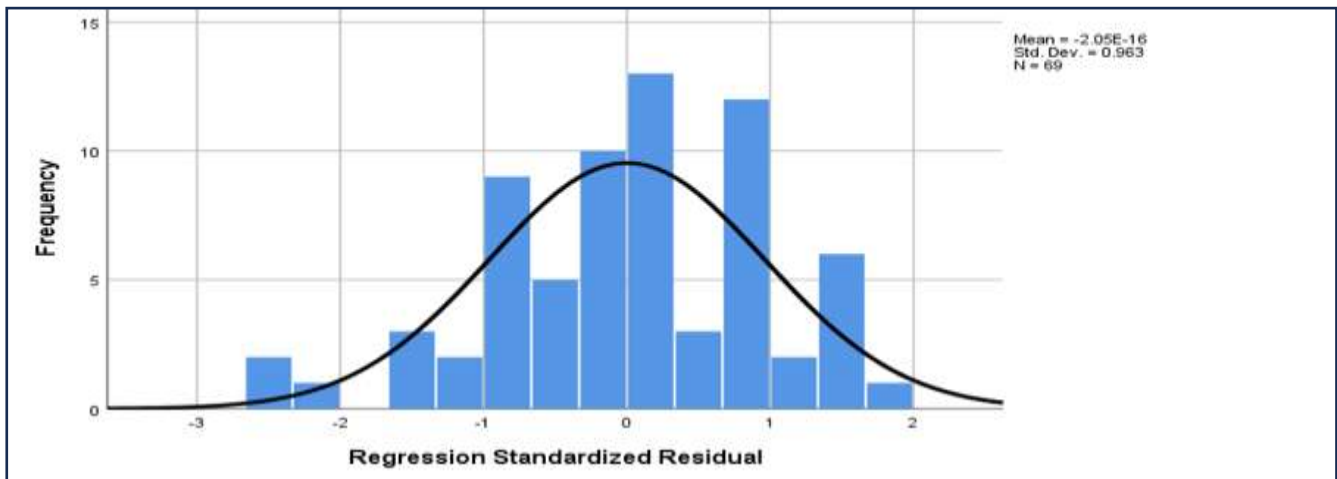
Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.536 ^a	.287	.230	.871

Interpretation – From the above regression analysis we can find that the R value is yielding 0.536, whereas R Square = 0.287 & Adjusted R Square = 0.230 which indicates there is a moderate positive correlation between the independent variable (Entrepreneurial education) and the dependent variable (PG students' opinion). So, a significant portion of the sample is getting influenced from the entrepreneurial education.

ANOVA TEST

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	19.204	5	3.841	5.067	.001 ^b
	Residual	47.753	63	.758		
	Total	66.957	68			

Interpretation – Since the F value is 5.067 and the significance value (P value) is 0.001 (which is below 0.005) this shows that there is a statistically significant impact between dependent and independent variable.



Hypothesis testing – Since the regression analysis and ANOVA tests are showing a positive significance impact of entrepreneurial education on PG students, we are rejecting the Null hypothesis (H0) and accepting Alternate Hypothesis (H1) though it is moderate.

Objective – 2: To study the association between Entrepreneurship education and Purpose driven small business.

CHI SQUARE TEST

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	38.188 ^a	16	.001
Likelihood Ratio	27.568	16	.036
Linear-by-Linear Association	2.690	1	.101
N of Valid Cases	70		
a. 20 cells (80.0%) have expected count less than 5. The minimum expected count is .17.			

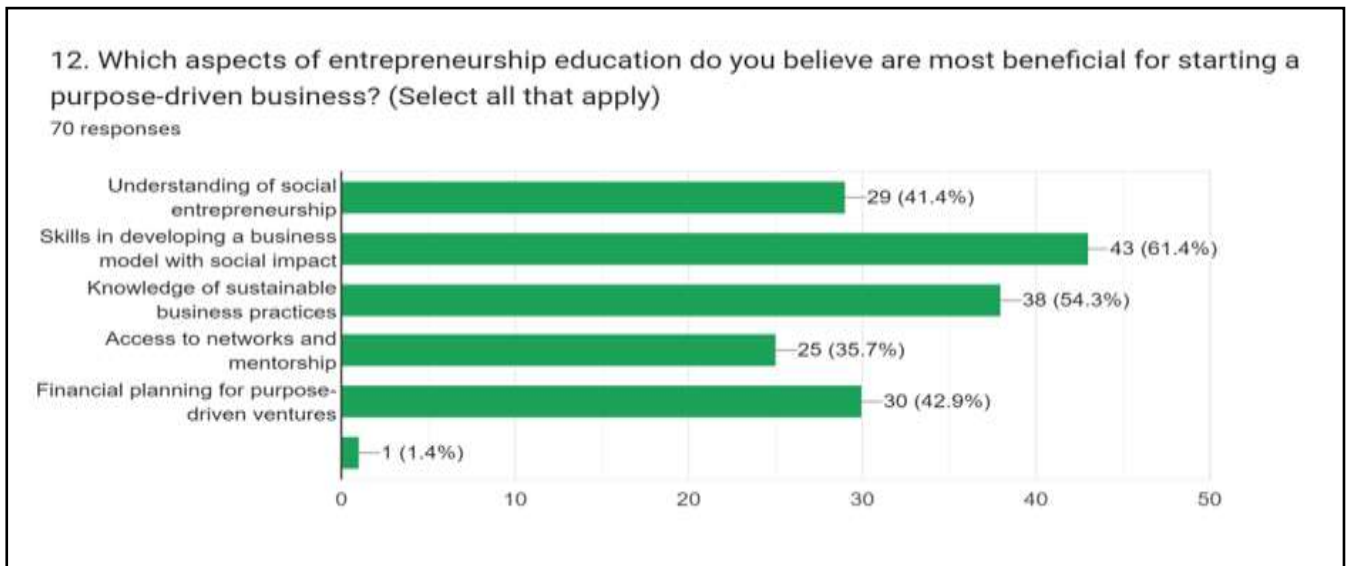
Symmetric Measures					
		Value	Asymptotic Standard Error ^a	Approximate T ^b	Approximate Significance
Nominal by Nominal	Phi	.739			.001
	Cramer's V	.369			.001
Interval by Interval	Pearson's R	-.197	.142	-1.661	.101 ^c
Ordinal by Ordinal	Spearman Correlation	-.125	.132	-1.043	.301 ^c
N of Valid Cases		70			
a. Not assuming the null hypothesis.					
b. Using the asymptotic standard error assuming the null hypothesis.					
c. Based on normal approximation.					

Interpretation – In the above test, Pearson Chi-Square (0.001) and Likelihood ratio (0.036) are having a significant association, whereas the Linear-by-linear association is not showing a valid association. And also 80% of cells having expected count of less than 5 which clearly states that there is no association between entrepreneurship education and purpose driven small business.

Hypothesis testing – Since the Chi- Square test is not showing a significant association between entrepreneurial education and that of purpose driven small business, we are rejecting the Alternate hypothesis (H1) and accepting Null hypothesis (H0).

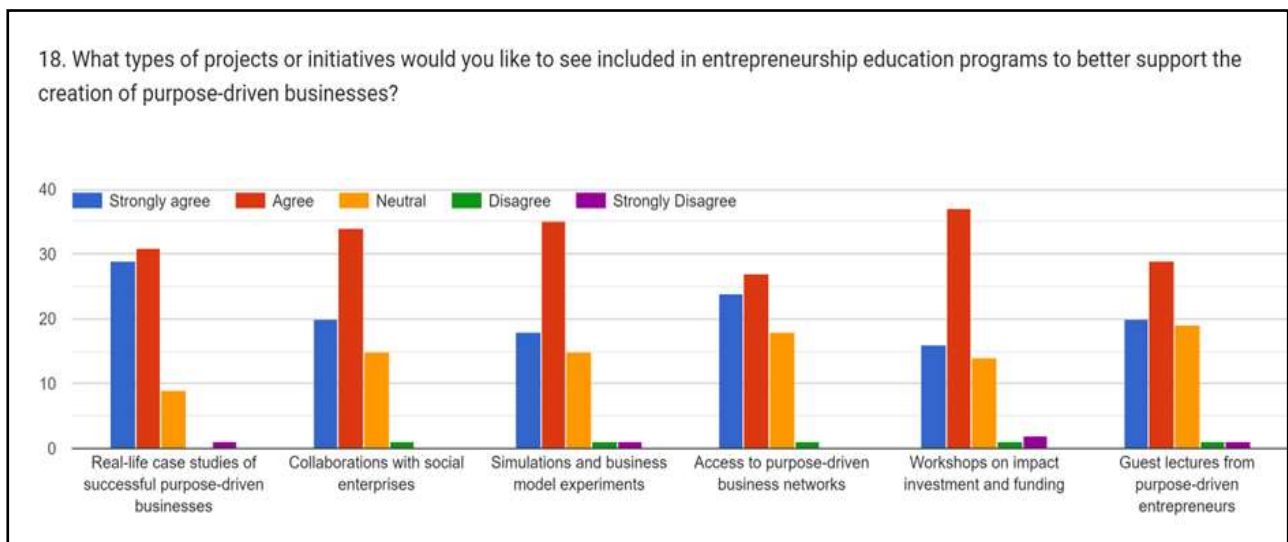
ANALYSIS ON STUDENTS' EXPECTATION TOWARDS CHANGE IN ENTREPRENEURSHIP EDUCATION.

TABLE 1.0



Analysis – In the above chart, majority (61.4%) of the students are expecting skills in developing a business model with social impact and 54.3% of the students are expecting knowledge of sustainable business practices in their entrepreneurship education.

TABLE 1.1



Analysis – In the above chart, we can see that majority of the students are expecting Real life case studies of successful purpose driven business and workshops on impact investment and funding to be included in their desired entrepreneurial education. So, the educational institutions can make use of these data to improve their current education model to promote purpose driven small business.

CONCLUSION

Purpose driven business are the ventures which can be started only by the people who are really having a desire to contribute something valuable to the society through sustainable practices. We can't force anyone to start this business through any means but entrepreneurship education may influence them moderately. With this study we conclude that majority of our population can get moderately influenced by quality entrepreneurial education and there is no significant association between entrepreneurship education and purpose driven small business. The key reason why they are not interested in starting this business could be of profit-making approach/attitude among youths.

The study also shows that many PG students are not at all having any topics promoting purpose driven business in their current entrepreneurial education program. So, that is the reason our respondents are less aware about Purpose driven business.

But few of the students are expecting areas such as real-life case studies, workshops on skills developing a business model with social impact, access to purpose driven business networks, simulations and business model experiments to be included in their entrepreneurship education to pursue their career by starting purpose driven small ventures. So, any educational institutions or Purpose driven organizations can make use of this data and can come up with good quality education to promote purpose driven business among students to build sustainable economy.

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