



TRAJECTORY

(A Biannual Journal of Research Articles)

- Satish Ghatge** The Advertising Image of Women in the Novels of Fay Weldon.
- Ashok Chaskar** Dominance of Patriarchal Culture in Arundhati Roy's **The God of Small Things**
- Shahaji Gaikwad** Use of History and Memory : A Post Colonial Reading of Attia Hosain's **Sunlight on a Broken Column.**
- बी. डी. सगरे मेहतर जनजीवन का प्रामाणिक दस्तावेज - मोरी की ईंट
- S. G. Thube,**
A. D. Shaligram When will the technology step in classroom ?
- Patil Vilas Anna** Workplace Abuse : Understanding of Personal Values.
- B. S. Nimbalkar** Comparative Study of the outcomes of Teaching Selected Units in Physics by Inductive Thinking Model and Inquiry Training Model at the Higher Secondary Level.
- Vrushali B. Shah** A Study of Entry Hindrances to entrepreneurship with reference to management education persuants.
- बबन खामकर कणकवली तालुक्यातील फळबाग विकास कार्यक्रमाचे मूल्यमापन.
- कोतवाल खंडेराव महादु सिंधुदुर्ग जिल्ह्याच्या उद्योजकता विकासामध्ये जिल्हा उद्योग केंद्राची (D.I.C.) भूमिका.

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A Study of Entry Hindrances to Entrepreneurship with Reference to Management Education Persuants

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Abstract

The present article is an effort to find out entry hindrances to entrepreneurship for postgraduate management students. The myth that the entrepreneurs are born is no more valid, it has been proved that entrepreneurs can be developed through scientific methods and training. The management graduates in respective curriculum learn to manage business and though they are competent it has been observed that they are deprived from entrepreneurship. The Researchers have articulated the reasons behind the same, found from the empirical study. The researchers also thought about probable suggestions for a paradigm shift in entrepreneurship, which may facilitate further brainstorming.

Introduction :

The theme of this article is the outcome of the debate in a convention attended by the researcher. The debate was regarding contents

of syllabi for postgraduate management students, wherein academic scholars and practitioners have debated the inclusion / retention of a course in entrepreneurship development. It has been observed by some academicians that around three to five percent post graduate management students creep into entrepreneurship after their education. So according to them the said syllabus of entrepreneurship must be imparted whereas the counter opinion was that for such small number of students the rest of the students need not learn entrepreneurship. This debate necessarily motivated the researcher to study the facts in depth.

The present research is an effort to find out entry hindrances to entrepreneurship for postgraduate management students. The data may facilitate decision makers to take decisions on the appropriateness of entrepreneurship syllabus and may facilitate further brainstorming.

Indian economic environment has been supportive to entrepreneurship since new economic policy adopted in 1991. The nation's population and its growth offer a market for consumable products and ultimately it leads to growth in industrial products. Factors such as availability of cheap labour, natural diversity, available raw material : especially agricultural, our economic reforms towards business sectors, current economic reforms following liberalization and infrastructural development attract entrepreneurship in the nation. Not only the entry of foreign corporations but also foreign direct investment is increasing day by day, which encourages entrepreneurship. Depending on the magnitude of good economic conditions, political stability, export promotion etc. the Government is on its toes to accelerate entrepreneurship. But is this tune perceived by the management graduates ?

Objectives :

The management graduates in respective curriculum learn to manage business, though they are competent it has been observed that they are deprived from entrepreneurship. Researchers' motive is to know the reason behind the same, so the present research purports :

1. To understand perception of management graduation pursuant towards entrepreneurship as a career option.
2. To identify hindrances for entry in entrepreneurship.
3. To suggest ways and means to create favourable for entrepreneurship.

Methodology and Sampling :

Students pursuing postgraduate management course were taken as sample for the study. 36 students from Pune University, Pune and 30 students from Shivaji University, Kolhapur were taken for study using convenient sampling method. (Annexure No. 1, profile of samples).

Data were collected with the help of structured schedule. Simple statistical tools viz. tabulation, percentages, ranks have been used to analyze the data. Rank has been used to find out preferential reasons for approval or disapproval to start business.

Findings and Discussions :

(All figures show percentage to the total samples, percentage figures in the parentheses show percentages to total male samples and total female samples respectively.)

1. Students join professional courses with some objectivity. 48.48% (41.66% Male and 66.66% female) students like to become an executive in private sector, 33.81% (39.58% male and 11.11% female)

want to be businessmen and 10.60% (10.41% male and 11.11 % female) like to get into government jobs. Around 59.08% student's objective behind joining professional course is to get a job as an executive either in private or government sector. Rest of students want to be businessmen wherein participation of female is very small.

Inclination of female students is more towards jobs.

2. Regarding the career plan, 46.96% (52.08% male and 33.33% female) students decided to go for job first and after some time to start business, 42.42% (37.5% male and 55.55% female) are going to join job immediately and 7.57% (8.33% and 5.55%) students still anticipate government job and want to prepare for competitive examinations.
3. The decision maker in the family of 34.84% (31.25% male, 44.44% female) students prefer job immediately after their children complete studies. 30.30% of them (33.33% male, 22.22% female) prefer a job first for their children with the objective of starting own business / industry after sometime, 1.51% (2.08% male only) prefer to start business and also the same to join family business.

The desire of getting job immediately after studies is intense and decision makers in the family support the same. Majority of Male are interested in starting business after taking job experience and their decision is moderately supported by decision makers in family.

4. Only 22.91% male and 5.55% female students have business tycoons as their role model. 30.30% students have family members as their role models, which is significant.

5. Students expect support from the major decision makers in the family to achieve their career options. Male students expect support in the form of free hand to take their own decisions. The decision makers have little support for this. Male students also expect morale support and encouragement from decision makers, which is provided by them. Female students expect morale support and encouragement, which is highly supported by decision maker, and decision maker have little support to leave them free to take their own decisions. Still the major decision lies with decision maker in family and students need to obey the same.

6. No student has been found going in for business or industry immediately after completing education because 46.96% students want to wait for some more time to start the business, 31.81% students are not interested in business at present. 10.60% students are having disapproval from major decision maker in family and 10.60% students do not feel confident about starting business. The detailed preferential responses of samples for each of these reasons has been explained as follows (ranking method has been used) :

a) 46.96% (43.75% male and 55.55% female) students want to wait for some more time to start the business. Male on priority basis; want to wait for gaining professional experience, giving a try to good job initially and want money for investment respectively. The female on priority basis, want to give try to good job, want to gain professional experience and want money for investment in that order.

b) 31.81% (33.33% male and 27.77% female) students are not

interested in business at present, because students want secure jobs, they don't want to act on incomplete or insufficient information, and they find it difficult to assess the entrepreneurial capabilities and need guidance to work effectively.

c) 10.60 % (10.41% male and 11.11% female) students are having different opinions from decision maker in family. Both male and female students are having disapproval from decision makers' in the family, on priority basis, due to their non belongingness to business community, insufficient family experience in business and a family pressure to earn money immediately through a job is more.

d) 10.60% (12.5% male and 5.55% female) students do not feel confident about starting business, on priority basis, because, they don't have much knowledge about business opportunities available in respective area, hesitate to take risk, lack knowledge about formalities to start the business and have no linkage with financial institutions respectively.

Meagre knowledge about supportive facets of entrepreneurship is perceived as a cause of hindrance by very few students. Though more students seem to be committed to entrepreneurship the fear, lack of information, finance and experience play a major role of obstruction.

7. Achievement motivation is found at moderate level in the students. Achievement motivation can be described as an urge in an individual to do something new and unique.

8) 72.72% (72.91% male and 72.22% female) aspirants are ready to reconsider the career option, if learning about entrepreneurship

is facilitated.

Prescriptions :

From the above discussion few prescriptions have been thought of which also find support from the readings of researcher, appended here. India requires paradigm shift in entrepreneurship. For developing entrepreneurship cultural roots should be kept intact with modernization of time. Entrepreneurship development should become a movement than mere activity, no wonder India has tremendous potential, and we have been ruined several times and rebuild the nation several times. Traditional society could not develop entrepreneurs because individual success and initiative are not rewarded and appreciated.

1. The first requirement is to change the mindset at Macro level and at Micro level. There is dire need to inculcate entrepreneurial orientation for achieving motivation.
2. The family is very first institute of every child where it starts learning. Psychologists state that major portion of personality and ideologies about life develops up to ten to fourteen years of age wherein child's emotional bindings are high, wherein decision maker needs to play role towards building entrepreneurship competencies.

In the school age the rough ideologies find enough to shape kid's world, to consider psychologist view Indians find enough space to bring equality in society to shape the personality of kids in generations to come. Child rearing the way a child is brought up or reared making him/her 'achievement-oriented', is also important, not only for the child but also for the community and country in general. This early 'socialization' as it is called, making a child independent in its thinking, involving it in decision

making at home and rearing him / her to take risk on his / her own. makes the child an achiever in life, thus influencing the country as a whole (Jain P.C. : 1998 : 11-12). Higher education generally detracts students from self-employment and entrepreneurship because it has got functional objectivity and focused approach. Entrepreneurship should be introduced as a course at various levels and types of education right from school age. Whatever we see, hear or read in our childhood influences our life and when we grow up, our motivation depends on what we were exposed to in childhood. If we have been exposed to literature in any form, which instills in us a desire to be independent, we exhibit a motivation to take our own decisions, to do something worthwhile in life, to have a goal, be an achiever. And this is further reinforced by what we read, see or here, as well as our environment. (Jain P.C. : 1998 : 11)

Research in the field has shown that achievement motivation, as found in stories, newspapers and folk tales was reflected in the wealth or economy of a country and when it was not, the country started declining (Jain P.C. : 1998 : 11).

4. The local, regional and national newspapers and periodicals should expose to the respective entrepreneurial stories by imparting regular columns, which will prove motivational not only to the children but to the youths as well and may lead to put forth galaxy of idols.
5. Various researches have proved and scholars quote that entrepreneurs can be developed. A systematic approach to develop indigenous first generation entrepreneurs involves identification, selection, and training and followups of potential entrepreneurs to assist them to establish their venture and to equip them to run if profitably. The

responsibility is bestowed not only on Government but also on educational institutions. It should be the function of educational institution to encourage research in entrepreneurial opportunities based on local and regional resources to boost small-scale entrepreneurship.

6. Formal management education has not generated enough spark towards entrepreneurship. Introduction of entrepreneurship in management education with considerable credits or as a specialization seems to be the ideal solution to lead students for self - employment.
7. An Entrepreneurship development cell should be established in every institute to develop resource material, handbooks, issues, cases, projects, bridge courses etc. The cell should work as an information hub to collect and disseminate information regarding entrepreneurship. The cell should have linkages with industries' as well. The myth that the entrepreneurs are born is no more valid and it has been proved that entrepreneurs can be developed through scientific methods and training.

References :

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Annexure - 1
- Profile of Samples -

Sr.	Contents	Pune Uni.		Pune Uni.		Total		Total
		M	F	M	F	M	F	
1	Number of Samples	32	04	16	14	48	18	66
2	Average Age	23.75	23.5	22.75	21.86	23.25	22.68	---
3	Religion							
	Hindu	29	03	16	14	45	17	62
	Islam	03	00	00	00	03	00	03
	Christian	00	01	00	00	00	01	01
4	Working Status							
	Studying only	28	04	12	12	40	16	56
	Studying & working part-time	00	00	02	00	02	00	02
	Studying and doing business part-time	01	00	00	00	01	00	01
	Studying & participating in family business	03	00	02	02	05	02	07
	Studying in MBA	32	04	16	14	48	18	66
5	Sample order of Birth in Family							
6	Elder	10	02	06	04	16	06	22
	Amid	19	00	09	09	28	09	37
	Younger	03	02	01	01	04	03	07
7	Major Decision maker in Family							
	Father	28	04	22	11	50	15	65
	Mother	01	00	01	01	02	01	03
	Brother	01	00	02	00	03	00	03
	Grandfather	02	00	00	00	02	00	02
	Uncle	00	00	00	01	00	01	01
	Self	00	00	01	01	01	01	02
8	Educational Qualification of Major Decision maker.							
	Masters Degree	02	00	02	01	01	01	05
	Professional Masters Degree	07	01	02	03	04	04	13
	Conventional Edu. Bachelors degree	08	02	05	05	07	07	20
	conventional HSC	05	01	01	01	02	02	08
	SSC	03	00	01	03	03	03	10
	Primary Education	05	00	00	01	01	01	08
	Not formally educated	02	00	00	00	00	00	02

Annexure - 1

- Profile of Samples -

Sr.	Contents	Pune Uni.		Pune Uni.		Total		Total
		M	F	M	F	M	F	
9	Occupation of Major Decision Maker							
	Professional service/ consultancy	00	00	00	00	00	00	00
	Government service	18	02	03	04	20	06	26
	Service in pvt. Sector	02	00	01	05	03	05	08
	Own industry	00	00	00	00	00	00	00
	Own business	07	02	02	02	09	04	13
	farming	04	00	06	03	10	03	13
	Housewife	00	00	02	00	02	00	02
	Any other	01	00	05	00	06	00	06
10	Total Annual Family Income							
	Below Rs. 50,000	07	00	04	02	11	02	13
	50,000 To 1 Lac	05	01	03	04	08	05	13
	1 Lac to 2 Lac	12	02	04	04	16	06	22
	2 Lac to 4 Lac	06	01	04	03	10	04	14
	4 Lac and above	02	00	01	01	03	01	04

