Chapter - 9

FINDINGS, SUGGESTIONS & CONCLUSION
CHAPTER- IX

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9.1 FINDINGS AND SUGGESTION: 

The data collected for the study was collected from primary as well as secondary sources. The data collected from the primary sources was analysed using SPSS software. The analysis of the data yielded the following results and findings.

A) FINDINGS RELATED TO THE DEMOGRAPHIC PROFILE OF THE RESPONDENTS.

The total number of usable questionnaires was 703. The analysis of the demographic profile led to the following results

1) GENDER: The analysis of the results revealed that the males constituted 63 percent where as females constituted 37 percent of the respondents.

2) PLACE OF SCHOOL: It was found that 74 percent of the respondents had their schooling in urban area where as 26 percent had their schooling in rural area.

3) MEDIUM OF INSTRUCTION: The medium of instruction at the school attended by the respondents showed that 51 percent had instruction in English medium whereas 49 percent had instruction in vernacular medium (Marathi, Urdu, Hindi and Gujarati medium)

4) PLACE OF COLLEGE ATTENDED: It was found that 89 percent of the students attended college at urban area whereas 11 percent attended college at semi urban and rural areas

5) MEDIUM OF INSTRUCTION AT COLLEGE: The analysis of the medium of instruction at college level showed that 93 percent of the students had instruction in English medium and only 7 percent in regional languages

6) EDUCATIONAL BACKGROUND: It was found that 37 percent of the students had commerce and business administration background,
30 percent science, 27 percent engineering & other professional background and only 6 percent had arts background.

7) SPECIALISATION OFFERED: The analysis of the data showed that 39 percent of the respondents offered marketing, 33 percent offered finance, 18 percent offered human resource management, 6 percent offered production, 2 percent computers, and 2 percent of the respondents offered international business management as their specialisation.

8) FAMILY BACKGROUND: It was found that 37 percent of the respondent had background of family business either owned by their parents or close relatives.

9) WORK EXPERIENCE: It was found that 23 percent of the respondent had some work experience.

B) FINDINGS RELATED TO ENTREPRENEURSHIP AWARENESS AND SUPPORT

1) It was found that 91 percent of the institutes where the respondents were undergoing their MBA programme had a placement cell where as 65 had a entrepreneurship development cell.

2) It was found that only 36 percent of the respondents were aware of any entrepreneurship development agency or institution.

3) The entrepreneurship development agencies/institutions conducted entrepreneurship awareness/development programme in 34 percent of the institutes where the respondents studies.

4) It was found that only 19 percent of the respondents attended any entrepreneurship development / awareness programme.

C) FINDINGS RELATED TO THE ENTREPRENEURIAL INTENTION OF THE RESPONDENTS

1) It was found that only 10 percent of the respondents were very much interested in starting their own business immediately after completing their MBA programme.
2) The students interested in starting their own business within five years of completing their MBA was found to be 27 percent

D) FINDINGS RELATED TO FEASIBILITY AND ATTRACTIVENESS OF STARTING A BUSINESS
1) The analysis showed that 40 percent of the students found it attractive to start a business where as 22 percent found it to be very much attractive
2) Majority of the students (52 percent) were of the opinion that it is difficult for people to start business
3) 36 percent of the respondents were of the opinion that it is attractive for people to start business
4) Majority of the respondents (41 percent) felt that it is feasible for people to start a business where as 22 percent felt that it is unfeasible

E) FINDINGS RELATED TO INSTITUTIONAL SUPPORT AND ENCOURAGEMENT BY THE INSTITUTES
1) Majority of the students (44 percent) agreed that they are encouraged to pursue their own ideas in their institutes
2) It was found that only 35 percent of the students agreed that the institutes help them with the knowledge required to start their business
3) Majority of the students (31 percent) were of the opinion that the institute does not have a well functioning infrastructure to support start ups / business
4) Majority of the students (47 percent) were of the opinion that the entrepreneurship development and project management paper provided them with the necessary knowledge required to start a business

F) FINDINGS RELATED TO ENTREPRENEURSHIP AS A CARRER OPTION
1) Majority of the students (52 percent) agreed that entrepreneurship can be considered as a career option in today’s globalised world
2) It was found that majority of students (48 percent) were of the opinion that entrepreneurship is a risky business

3) 51 percent of the students agreed that entrepreneurship is a rewarding career

4) Majority of the students (31 percent) disagreed to the opinion that those who cannot get a decent job venture into entrepreneurship

5) 73 percent of the students disagreed that entrepreneurship is for the less educated and not for the MBA’s

G) FINDINGS RELATED TO ATTITUDE TOWARDS AVAILABILITY OF FINANCE

1) It was found that 33 percent of the students agreed that starting a business requires a lot of money

2) Majority of the students (39 percent) agreed that it is difficult to get finance for new business

3) 33 percent of the students agreed that there are not many financial institutions providing finance to new businesses

4) Majority of the students (49 percent) agreed that lack of finance is the main reason why many students do not start a business

H) FINDINGS RELATED TO TECHNICAL KNOWLEDGE

1) It was found that majority of the students (49 percent) were of the opinion that sound technical knowledge is required to start a business

2) Majority of the students (48 percent) agreed that a business cannot be started without good knowledge of products and services

3) 38 percent of the students agreed that you cannot become a successful entrepreneur if you don’t have sound technical knowledge

4) Majority of the students (44 percent) agreed that lack of technical knowledge prevents students from starting a business

I) FINDINGS RELATED TO THE PERSONALITY TRAITS OF THE RESPONDENTS

1) Majority of the students (40 percent) wanted to be their own boss
2) It was found that 37 percent of the students wanted to do things in their own way without worrying about others

3) 37 percent of the students agree that they rarely need or want help from others

4) Majority of the students (39 percent) disagreed that they don’t like to take instructions from others

5) It was found that 49 percent of the students agreed that they like to lead when in a group

6) 42 percent of the students agreed that they usually defend their views when someone disagrees with them

7) Majority of the students (50 percent) agreed that they like challenges that really stretch their abilities

8) It was found that 41 percent of the students agreed that it is important to do a job well than try to please other people

9) 39 percent of the students agreed that they would rather work with some one they don’t like but is very good in work than with someone they like but who is not good at job

10) Majority of the students (47 percent) agreed that when faced with a challenge they think more about the result of succeeding that the effects of failing

J) FINDINGS RELATED TO THE REWARDS IN ENTREPRENEURSHIP

1) It was found that majority of the students (72 percent) agreed there is no limit to what you can earn in business

2) 27.3 percent of the students agree that entrepreneurship is for those who want to become rich where as 26.5 disagree

3) Majority of the students (35 percent) agree that money is what motivate students towards entrepreneurship

4) 40 percent of the students agree that they cannot earn in their lifetime in a job, that they can earn in years in business

5) It was found that majority of the students (43 percent) agreed that there are huge profit margins in business
9.2 SUGGESTIONS

1) It was found that only 36 percent of the students were aware of any entrepreneurship development agencies. In order to create an entrepreneurial culture in campus it is necessary to create awareness about entrepreneurship and entrepreneurship development agencies. The institute should have tie-ups with entrepreneurship development agencies to create awareness about entrepreneurship and entrepreneurial opportunities.

2) Almost all the institutes surveyed (91 percent) had a placement cell in the campus, where only 65 percent institutes had an entrepreneurship development cell. Although the percent is satisfactory, the entrepreneurship development cell should be strengthened and prepare a calendar of activities to be conducted throughout the year.

3) Entrepreneurship development agencies play an important role in creating awareness about entrepreneurship among the student community and the people at large. It has been found that that entrepreneurship development programmes by the agencies were carried out in only 34 percent of the institutes. This shows that a large pool of potential entrepreneurs with high entrepreneurial value is being neglected by these agencies. The entrepreneurship development agencies should focus their attention on high value potential entrepreneurs like management graduates to accelerate the growth of startups in the country. The only entrepreneurship development agency working in this field and creating entrepreneurial culture in campuses is the Wadhani foundation promoted National Entrepreneurship Network (NEN). Management institutes should become members of the said organisation and develop an entrepreneurial culture in their campuses.

4) Majority of the students surveyed agreed that entrepreneurship can be considered as a career option in today’s globalised world. However only 10 percent of the students surveyed were very much interested to start their business immediately after completing their MBA. The institute can play a role
of a catalyst by providing information, support and mentoring to the students interested in entrepreneurial careers so that the number of students interested in pursuing entrepreneurship careers can be increased.

5) It was found that the paper on entrepreneurship development and project management in MBA semester four was found to be of great help to the students in getting knowledge about starting a business. The institutes should demand the introduction of MBA with specialisation in entrepreneurship to the university as many western universities are offering the same which will help the students prepare for entrepreneurial careers immediately after completing their MBA.

6) Many of the students were of the opinion that the institutes do not have a well-functioning infrastructure in place in the campus to support start-ups in the campuses. The institutes should provide some basic infrastructure for the students similar to an incubation centre where the students can operate their new ventures. It can be in the form of office space, telephone and internet connectivity. A group of 5-10 institutes in a locality can jointly set up an incubation centre where potential entrepreneurs from their colleges can start and operate their startup firms. The institutes can also avail the grants of AICTE (All India Council of Technical Education) for starting Entrepreneurship Development Cell (EDC) or the schemes by different government agencies for the starting of incubation cells in colleges and universities.

7) It was found that finance was the major obstacles for students in starting a business venture. There was significant relationship between starting a business and financial obstacle. Many students were of the opinion that lack of finance is the major reason for not starting a business. Although there are many banks, financial institutions, government agencies, venture capital firms, angel investors providing finance and subsidies for new business there is lack of awareness about these institutions and the schemes offered by them. The institute should organize awareness programmes in order to create awareness
and provide information about these agencies and their schemes for new businesses. Visits can also be organized to such agencies and institutions to create awareness about their schemes so that the students are aware and can avail these schemes and start their business ventures.

8) There was no significant relationship found between technical knowledge and interest to start business. However many students felt that lack of technical knowledge prevents them from starting businesses. In order to equip the students with the technical knowledge about the products and services the institutes can organize short term training and skill development programs for the potential entrepreneurs so that they are confident enough to venture into business. Also programs to equip students with technical and legal formalities in starting a business can be organized so that they can start business with confidence.

9) Majority of the studies on entrepreneurship established a strong link between entrepreneurship and demographic and psychological factors. However in this study no significant relationship was found between interest in business and demographic factors like age, gender, place of schooling and college, medium of instruction, graduation degree and specialization in MBA etc.

10) It was found that there is a significant relationship between interest in business and personality traits of the students. This study supports the personality traits and intention based models of entrepreneurship. There was a significant relationship between personality traits like, independence, seeking challenge, achievement motivation, leadership etc. The institutes as well as entrepreneurship development agencies should focus on the development of these personality traits in the students so that more and more students can be attracted towards entrepreneurial careers.
9.3 CONCLUSION:
The study on the attitude of MBA students towards entrepreneurship reveals the attitude of the management students towards entrepreneurship and entrepreneurial careers. It is usually thought that management students are more concerned about only placements and pay packages, however the trend is changing and many students are opting out of the placement process and venturing into entrepreneurship, this is a good sigh as entrepreneurship is the driving force behind the rapid economic growth of any nation more so a developing country like India need more entrepreneurs to fuel the tempo of economic growth. It has been found that almost 10 percent of the students are very much interested in setting up their business immediately after completing MBA and over 27 percent are interested in starting their business within 5 years of completing their MBA degree. This percentage though not very high is encouraging and will increase in day to come. There is a change in the attitude of management graduates regarding entrepreneurship and entrepreneurial careers, many of the students feel that entrepreneurship can be consider as a career option in today’s globalised environment and may feel that entrepreneurship is a rewarding career.

The number of students seeking entrepreneurial careers can be increased if the concerns of awareness, finance and technical skills can be overcome, suitable infrastructure support provided to the potential entrepreneurs and these potential entrepreneurs are provided mentoring in the institutes. Failure to do so will result in the loss of entrepreneurial talent so crucial to a growing economy like India.

The results of the study are mainly related to the attitude of management students and as such do not reflect the attitude of the entire student community in India. Similar studies can be carried out at the national level covering students from all the streams to get the larger picture of the attitude of the entire student community in India and accordingly steps can be taken to create awareness and promote entrepreneurship in the campuses to make India a vibrant economy ready to take on the world.