CHAPTER 5  
FINDINGS AND SUGGESTIONS

The present study was carried out to understand the career choice intentions (with focus on entrepreneurial intentions) of management students in Haryana. The results derived from the present study apprehended statistical reliability and validity. This chapter presents the findings on the explorations of the study done by the researcher and compares it with earlier studies on ‘career choice intentions of students’ so as to determine the extent to which it supports or negates the findings of the same. The chapter concludes by articulating the suggestions that emerge from the conclusions drawn by analysis and finally identifies the scope for further research in this area.

5.1 Findings of the Study

On the basis of the analyses and interpretations the following findings have been drawn out:

- The demographic variable Gender is found to have significant association with career choice intentions of management students in Haryana. The results indicated that Male management students are having more career choice intentions of becoming an Entrepreneur than Female management students whereas Female Management students were found to be more interested in the career intention of Organizational Employment (Service Whole Life) in comparison to their male counterparts. Moreover, the results also underlined that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by Male as well Female management students. The findings are in conformity with the findings of Schwarz et al., 2009, Keat et al., 2011, Tomski, 2014 who concluded that Entrepreneurial Intentions are more dominant among Males. The findings are also in line with the findings of Taneja & Gandhi, 2015, who reported that Gender is a significant factor in determining Entrepreneurial Intentions and Males have more Entrepreneurial Intentions than Females whereas the studies conducted by Ismail et al., 2009, Khan et al., 2011 and Singh, 2014 showed contradictory results.
• The variable Caste is found to have no significant association with career choice intentions of Management students in Haryana. The results indicated that management students belonging to Baniya caste are having highest entrepreneurial intentions followed up by management students of Brahman Caste, Jat Caste and Punjabi Caste. Moreover, it is also elucidated that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by the students of all the caste. Further, it is observed that the career choice intention of Organizational Employment (Service Whole Life) is found maximum in the students belonging to Punjabi Caste. The results were found to be similar to the earlier study by Kothari, 2013 but contradictory results were explicated by the previous studies conducted by Hazlehurst L.W., 1966, James Berna J., 1966, and Thangamuthu and Iyyam Pillai, 1983.

• The variable Area of Residence is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that the highest Entrepreneurial Intentions are found in semi-urban area followed up by students of urban area and the least in rural area. Further, the results revealed that a very significant number of management students belonging to rural area preferred Organizational Employment (Service Whole Life) over other career choice intentions. The results also expounded that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by the management students residing in urban and semi-urban area whereas the management students residing in rural area gave maximum preference to New Business just after MBA. These results support the earlier study by Nandamuri and Gouthami (2012) whereas the study conducted by Elias et al., 1984 exhibited divergent results.
• The variable Academic Merit is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that students with high academic merit (i.e. scoring more than 70% in MBA) are found to have more entrepreneurial intentions in contrary to the students with comparatively less academic merit (i.e. scoring less than 70% in MBA) as students with comparatively less academic merit were observed as more interested in Organizational Employment (Service Whole Life) in comparison to students with high academic merit. Further, the results also proposed that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to Family Business just after MBA by students of high academic merit and students with comparatively less academic merit gave more preference to New business after 3-5 years of service. The study conducted by Elias and Long, 1984 and Tongslip, 2013 also exhibited the confirmatory results with the present study.

• The variable Specialization in MBA is found to have no significant association with career choice intentions of Management students in Haryana. The results indicated that highest entrepreneurial intentions are found amongst the students with HR & Marketing specialization followed up by the students with IB & Finance specialization, Finance & HR, Finance & Marketing specialization respectively. Further, it is also observed that the career choice intention of Organizational Employment (Service Whole Life) is found highest amongst the management students with Finance & Marketing specialization. The results also proposed that amongst the various Entrepreneurial Intentions (New Business just after MBA, Family Business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by all the students irrespective of their specialization in MBA. The students of IB & Finance specialization gave equal preference to New Business just after MBA and New Business after 3-5 years of service.
In context to the variable that whether a student is studying in state university/affiliated institute, the variable is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that students studying in state universities are having more career choice intentions to opt for Organizational Employment (Service Whole Life) in comparison to their counterparts studying in affiliated institutes. Moreover, the management students studying in affiliated institutes were found to possess more entrepreneurial intentions than the career choice intentions of Organizational Employment (Service Whole Life). The results also expounded that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by all the management students irrespective of studying in state university/affiliated institute.

On the basis of the variable Father’s Educational Qualification, it is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that management students having highly educated fathers’ (having academic qualification of post graduation and above) preferred the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). On the other hand, management students having less educated fathers’ (having Academic Qualification of less than matriculation) preferred the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. Further, the results also explicated that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by all the management students irrespective of their fathers’ Academic qualification. The study conducted by Prabhu and Thomas, 2014 explicated similar results whereas the study conducted by Thangamuthu and Iyyam Pillai, 1983 propounded contradictory results.
The variable Father’s Occupation is found to have significant association with career choice intentions of Management students in Haryana. The results revealed that students’ having Father’s Occupation as Business followed the same trend line and preferred the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). In the category of students’ having Fathers’ occupation as Govt. Service, the students preferred the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. In contrary to this, students’ having Fathers’ occupation as Private Service, the preference is given to the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). Students’ with professional fathers’ also preferred the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life) whereas students’ with Fathers’ occupied in Agriculture, the preference is given to the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. Further, the results also explicated that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by all the management students irrespective of their fathers’ occupation. The similar results were also explicated by the earlier study conducted by Tapan K. Panda, 2004, Chaubey et al., 2011 and Prabhu and Thomas, 2014 whereas the results unveiled by Thangamuthu and Iyyam Pillai, 1983 , Nirmala Mary, 2001 and Keat et al., 2011 were found to be contradictory to the results of the present study.

On the basis of the variable Mother’s Educational Qualification, it is found to have significant association with career choice intentions of Management students in Haryana. The results revealed that students’ with highly educated mothers’ (having Academic Qualification of post graduation and above) preferred the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). On the other hand,
management students having less educated mothers’ (having Academic Qualification of less than matriculation) preferred the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. Further, the results also explicated that amongst the various Entrepreneurial Intentions (New Business just after MBA, Family Business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New Business after 3-5 years of service by all the management students irrespective of their mothers’ Academic qualification. The study conducted by Prabhu and Thomas, 2014 explicated similar results whereas the study conducted by Thangamuthu and Iyyam Pillai, 1983 propounded contradictory results.

- The variable Mother’s Occupation is found to have significant association with career choice intentions of Management students in Haryana. The results revealed that students’ having Mother’s Occupation as Business intended to follow the same path and preferred the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). In the category of students’ having Mothers’ occupation as Govt. Service, the students preferred the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. In contrary to this, students’ having mothers’ occupation as Private Service, the preference is given to the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). Student’s with professional mothers’ also preferred to the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life) whereas students’ with mothers’ as housewives, the preference is given to the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). Further, the results also explicated that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to
New business after 3-5 years of service by all the management students irrespective of their mothers’ occupation. The similar results were also explicated by the earlier study conducted by Tapan K. Panda, 2004 and Chaubey et al., 2011 whereas the results unveiled by Thangamuthu and Iyyam Pillai, 1983 and Nirmala Mary, 2001, Ghazali et al., 2012 were found to be contradictory to the results of the present study.

- The variable Family Income is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that in the category of students with highest family income group (10 lakhs and above p.a.) , the preference is given to the career choice of Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). Following the same trend line, students with family income group (5-10 lakhs p.a.) or (2-5 lakhs p.a.) also preferred Entrepreneurship over the career choice of Organizational Employment (Service Whole Life). In contrary to this, students with lowest family income group (upto 2 lakhs p.a.) , the preference is given to the career choice of Organizational Employment (Service Whole Life) over the career choice of Entrepreneurship. Further, the results also propounded that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), the maximum preference is given to New business after 3-5 years of service by the students’ with all the Family income groups except students with the family income group (10 lakhs and above p.a.), who gave maximum preference to New Business just after MBA. The results are in conformity with the studies conducted by Nandamuri and Gowthami, 2012, Talas et al., (2013) and Pabhu and Thomas, (2014).

- The variable Prior Employment Experience is found to have significant association with career choice intentions of Management students in Haryana. The results indicated that students with prior employment experience were having more career choice intentions to become an Entrepreneur than students with no prior employment experience. Moreover,
the results also propounded that amongst the various Entrepreneurial Intentions (New business just after MBA, Family business just after MBA, New Business after 3-5 years of service, Family Business after 3-5 years of service), students with prior employment experience gave maximum preference to New Business just after MBA whereas students with no prior employment experience gave maximum preference to New Business after 3-5 years of service. The results were found to be similar to the earlier studies by Nafziger, E.W., 1975, Subhi Reddi and Shobha Reddi, 1985 and Tapan K. Panda, 2004, Nair K.R.G., Anu Pandey, 2006 and Keat et al., 2011 whereas the results unveiled by the study conducted by Sharma and Madan, 2014 explicated contradictory results.

• The results related to correlation between macro variable Attitude and its items depicted that Attitude is having significant and positive correlation with all its items: becoming the owner of the business rather than earning a high salary in job, making significant personal sacrifices in order to stay in business, willingness to work more with the same income in the business rather than in Job and opting for Job only for some years to gain capability of doing business. Further, the results also indicated that Attitude is having the highest positive correlation with willingness to become the owner of the business rather than earning a high salary in job whereas making significant personal sacrifices in order to stay in business is having the least positive correlation with Attitude.

• The correlation coefficient regarding the macro variable Attitude and its salient beliefs showed that the salient beliefs: Economic Opportunity, Authority, Challenge, Self Realization and Recognition are significantly and positively correlated with Attitude, indicating that these are meant for Attitude towards the career choice intention of Entrepreneurship. In contrary to this, the salient beliefs: Security and Workload were found significantly and negatively correlated with Attitude, indicating them as the salient beliefs against the career choice intention of Entrepreneurship or towards the career choice intention of Organizational Employment.

• The correlation coefficient regarding the macro variable Self Efficacy and its items portrayed that all the micro variables (Opportunity Recognition,
Investor Relationship and Challenge and Risk taking) of Self Efficacy scale are significantly and positively correlated with Self-Efficacy. Further the results also indicated that Opportunity Recognition is having the highest correlation with the Self-Efficacy followed up by Challenge and Risk taking and Investor Relationship. So it can be concluded that higher Opportunity Recognition, Challenge and Risk taking, Investor Relationship will lead to higher Self-Efficacy.

- The results related to correlation between Feasibility and its items depicted that all the Feasibility items are having significant and positive correlation with all its items: Entrepreneurship as an interesting option, Entrepreneurship as an attractive option, Entrepreneurship as a Desirable option, Entrepreneurship as a Feasible option. So it can be concluded that higher the Feasibility items, higher would be the Feasibility.

- The correlation coefficient regarding the macro variable Perception of Ease, Perception of Control, Perception of Success and its micro variables depicted that all the variables of Perception of Ease, Perception of Control, Perception of Success are having significant and positive correlation with it. Further, it is also revealed that Perception of Success is having highest positive correlation with Perception of Ease, Perception of Control and Perception of Success whereas Perception of Control is having lowest positive correlation with Perception of Ease, Perception of Control and Perception of Success. So, it can be concluded that higher Perception of Success would drive higher Perception of Ease, Perception of Control and Perception of Success in comparison to Perception of Ease and Perception of Control.

- The correlation coefficient regarding the correlation among all the macro variables i.e. Attitude, Subjective Norm, Self Efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success and Intention to become an Entrepreneur depicts that all the variables are having significant and positive correlation with each other. It can be observed that Feasibility is having the highest correlation with Entrepreneurial Intention. Self Efficacy is also having a very strong correlation with Entrepreneurial
Intention. The macro variable Attitude is also having a strong correlation with Entrepreneurial Intention. Apparently, it is also observable that Perception of Ease is also having good correlation with Intention to become an Entrepreneur followed up by Perception of Control, Perception of Success and Subjective Norm. So, it can be concluded from the above results that Higher Feasibility leads to higher intention followed up by Self-Efficacy, Attitude, Perception of Ease, Perception of Control, Perception of Success and Subjective Norm.

- The results of regression coefficient regarding impact of the macro variable Attitude on Entrepreneurial Intention showed that Attitude has significant and positive impact on Entrepreneurial Intention. So, it can be concluded that the independent variable Attitude is explaining a significant portion of variance of the dependent variable Entrepreneurial Intention.

- The results of regression coefficient regarding the combined impact of the macro variables Attitude and Subjective Norm (variables are derived from the Theory of Reasoned action (TRA) ) on Entrepreneurial Intention explicated that Attitude and Subjective Norm, taken collectively has significant and positive impact on Entrepreneurial Intention. Further, it is propounded that the combined impact of independent variables Attitude and Subjective Norm, taken together in predicting dependent variable Entrepreneurial Intention is more than the impact of attitude alone. Moreover, Attitude emerged as the more stronger variable in comparison to Subjective Norm in prediction of Entrepreneurial Intention.

- The results of regression coefficient regarding the combined impact of the macro variables Attitude, Subjective Norm and Self-Efficacy (variables are derived from the Theory of Planned Behavior (TPB) ) on Entrepreneurial Intention showed that Attitude, Subjective Norm and Self-Efficacy taken collectively has significant and positive impact on Entrepreneurial Intention. Further, it is also revealed that the combined impact of Attitude, Subjective Norm and Self-Efficacy in predicting Entrepreneurial Intention is higher in comparison to the combined impact of Attitude and Subjective Norm. Moreover, Self-Efficacy emerged as the strongest variable amongst Attitude,
Subjective Norm and Self-Efficacy in prediction of Entrepreneurial Intention. Thus, it can be concluded that in prediction of Entrepreneurial Intention, the impact of variables (Attitude, Subjective Norm and Self-Efficacy), proposed by Theory of Planned Behavior is more than the impact of variables (Attitude and Subjective Norm), proposed by Theory of Reasoned Action.

- The results of regression coefficient regarding the combined impact of the macro variables Attitude, Subjective Norm, Self-Efficacy and Feasibility in predicting Entrepreneurial Intention indicated that Attitude, Subjective Norm, Self-Efficacy and Feasibility, taken collectively has significant and positive impact on Entrepreneurial Intention. Further, it is also revealed that the combined impact of Attitude, Subjective Norm, Self-Efficacy and Feasibility in predicting Entrepreneurial Intention is higher in comparison to the combined impact of Attitude, Subjective Norm and Self-Efficacy. Moreover, Feasibility emerged as the strongest variable amongst Attitude, Subjective Norm, Self-efficacy and Feasibility in prediction of Entrepreneurial Intention. Thus, it can be concluded that in prediction of Entrepreneurial Intention, the impact of variables (Attitude, Subjective Norm, Self-Efficacy and Feasibility), taken in Proposed Model 1 is more than the impact of variables (Attitude, Subjective Norm and Self-Efficacy), proposed by Theory of Planned Behavior.

- The results of regression coefficient regarding the combined impact of the macro variables Attitude, Subjective Norm, Self-Efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success in predicting Entrepreneurial Intention reflected that Attitude, Subjective Norm, Self-Efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success, taken collectively has significant and positive impact on Entrepreneurial Intention. Further, it is also revealed that the combined impact of Attitude, Subjective Norm, Self-efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success in predicting Entrepreneurial Intention is higher in comparison to the combined impact of Attitude, Subjective Norm, Self-Efficacy and Feasibility. Moreover,
Feasibility emerged as the strongest variable amongst all the macro variables Attitude, Subjective Norm, Self-Efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success in prediction of Entrepreneurial Intention. Thus, it can be concluded that in prediction of Entrepreneurial Intention, the impact of variables (Attitude, Subjective Norm, Self-Efficacy, Feasibility, Perception of Ease, Perception of Control and Perception of Success), taken in Proposed Model 2 is more than the impact of variables (Attitude, Subjective Norm, Self-Efficacy and Feasibility), derived from Proposed Model 1.

5.2 Recommendations to foster Entrepreneurial Intentions among Management Students in Haryana

The following measures are suggested to develop the entrepreneurial intentions among management students in Haryana to seize various opportunities and face challenges in business.

- Education plays a central role in the development of a student’s attitude. Entrepreneurship can be offered as a specialization in the MBA curriculum as attitude has emerged as the significant factor contributing in the development of entrepreneurial intentions.

- The findings of the study emphasize the need of opening up of Entrepreneurship Development Cells in the state universities as well affiliated institutes offering MBA in Haryana. These cells can contribute in building the self-efficacy of the management students which can inculcate confidence in the students to open up new business ventures. Teaching methods which allow students to explore the subject matter and gain their own experience are imperative to increase the students’ self-efficacy beliefs.

- State Universities and affiliated institutes offering MBA in Haryana can also develop entrepreneurial attitude by offering programmes linking classroom experience with market experience, student networks with entrepreneurial networks, current students with alumni in business and student entrepreneurs with experienced entrepreneurs who serve as mentors.

- Teaching methods are as important as the course content in promotion of entrepreneurial intentions. Teaching methods comprising of emotions and
experiential learning along with cognitive knowledge should come to the fore as the findings revealed that entrepreneurial intention is mainly influenced by attitudes and perceptions.

- Organizing seminars/workshops focusing on the needs of female entrepreneurs can play a significant role in development of entrepreneurial intentions of girl students as females are observed as possessing less entrepreneurial intentions than males.

- Educational institutions can also create awareness amongst the students by information on financial schemes for budding entrepreneurs through expert lectures. Regular information on government and institutional support for enterprising ventures should also be provided.

- Educators can invite entrepreneur guest speakers to participate in question and answer sessions, tell their success stories and share their experiences. Guest Speakers can provide real-life examples of how businesses are built and run, giving students a clearer sense of the “real world” of entrepreneurship and a better understanding of the challenges and opportunities that entrepreneurs may face, thus improving the factor of Perception of Ease, Perception of Control and Perception of Success.

- Feasibility has emerged as the most significant factor influencing entrepreneurial intentions which requires structural support and it is evident that fostering entrepreneurial intentions amongst the management students requires a more comprehensive support from all stakeholders in the country.

5.3 Limitations of the Study

- All the findings are based on the information provided by the respondents and are subject to the potential bias and prejudice of the people involved.

- The scope of the study is restricted to the study of management students of Haryana. As such, the findings may change if the study would be applied to a different area, demographic landscape or economy.

- Role of Entrepreneurial Education have not been covered exclusively although it may have a significant impact on the variables considered.

- Role of Govt. Policies, Financial Institutions have not been covered
exclusively although they may have a significant impact on the variables considered

5.4 **Scope for further Researches**

- The present study was confined to State Universities and Affiliated Institutes offering MBA of Haryana only. The scope can be further extended by covering Private/ Deemed Universities of Haryana.

- A similar study may also be taken up in other Professional Courses like MCA, Engineering, Hotel Management etc.

- A comparative study may also be carried out between Management Students & other Professional Courses students.

- In context to the Geographical area, the same study can be conducted in other states of the study.

- It may also be suggested to draw a comparison of career choice of Management students in Haryana with other states.

- An exclusive study may be carried out studying the Impact of Govt. Policies & Role of Financial Institutions on entrepreneurial intentions of students.

- An exclusive study may be carried out studying the Impact of Entrepreneurial Education on entrepreneurial intentions of students.

- In the Research Methodology, Case Studies of Management students turning Entrepreneurs may also be taken up to bridge the gap between perceived intentions & actual behavior.


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171


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