

**ENTREPRENEURIAL TRAITS AMONG STUDENTS OF ARTS AND  
SCIENCE COLLEGES FOR WOMEN IN TAMIL NADU**

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## **CHAPTER - V**

### **SUMMARY OF FINDINGS AND SUGGESTIONS**

#### **INTRODUCTION**

The study entitled “ENTREPRENEURIAL TRAITS AMONG STUDENTS OF ARTS AND SCIENCE COLLEGES FOR WOMEN IN TAMIL NADU” is an attempt to find the Entrepreneurial Traits prevalent among the student entrepreneurs in various colleges of Tamil Nadu. The study begins with the profile of student entrepreneurs and their traits. It helped in identifying the factors influencing the level of entrepreneurial traits prevalent among the students and the personal factors of the respondents.

The approach to the study has been both descriptive and analytical. The researcher has used both primary and secondary data for writing this thesis. For collecting the primary data, 322 Arts and Science College student respondents from the sample district classified in three categories namely Commerce, Arts and Science student respondents were selected for the present study.

In this chapter, the researcher presents the summary of findings of the study on the various entrepreneurial traits of the student entrepreneurs, factors motivating the students to become entrepreneurs and suggestions for developing their traits.

#### **SUMMARY OF FINDINGS**

The summary of findings of the present study is highlighted in the following lines.

#### **Profile of Respondents in the Study Area**

The sample respondents for the purpose of the study were classified according to their branches of study into three categories namely Commerce, Arts and Science student respondents. They were further classified according to the demographic factors like gender, location of the college, age, fathers’ occupation, mothers’ occupation, community, size of the family, nature of the family, number of earning members per family, status of their native place, family income per year, conveyance, distance travelled, reading of newspapers, usage of college library,

participation in extra curricular activities and previous history of respondents, which were analysed with the help of percentage analysis.

It was found that a majority of 168 respondents are female followed by 154 are male respondents, and a majority of 137 respondents are in the age group of at 21 years. A majority of 222 respondents' colleges are located in rural area followed by 153 in urban area. The analysis infers that more than 50 percent of the respondents are having high level of study.

It is clear from the analysis that a majority of 126 respondents' fathers are employed in different fields. Of the 322 respondents, a majority of 154 respondents' mothers are housewives. It has also been found that a majority of 238 respondents are backward castes, whereas a minimum number of 3 respondents are from forward class. The study infers that the dominant family size among the respondents is the medium size family for the simple reason that they might have adopted small family norms on the creation of awareness by the Department of Family Welfare and Development.

The study reveals that 291 respondents belong to the nuclear family system, and a majority of 157 respondents are in the category of two earning members in the family. Of the total respondents, a majority of 193 respondents are from rural areas and a majority of 121 respondents have the family income between Rs.,,2,10,000 to 3,00,000". It has been inferred from the analysis that the dominant group of respondents are coming from their homes daily, among them a maximum of 142 respondents are residing within 1 km distance of travel to the college.

It has been observed that a majority of 183 respondents are in the habit of reading newspapers regularly, but a majority of 194 respondents are not using the college library. The study infers that majority of respondents lack the interest of participating in extra-curricular activities. This is due to the fact that most of the respondents are not having the habit of participating in extra-curricular activities even from their childhood days. It is also evident that a majority of 257

respondents do not have inherited qualities of entrepreneurs.

### **Perception of Respondents towards Entrepreneurial Traits**

In the present study, three branches of students that have been identified namely Science branch of students, Commerce branch of students and Arts branch of students which rank first, second and third respectively. In order to bring out the most important perception towards the entrepreneurial traits of the student respondents, data relating to the attitude of the respondents towards various entrepreneurial traits on four factors and the subsequent statements identified were collected with the help of a pre-determined and structured interview schedule. The respondents were asked to rate each statement on the basis of „Likert“s Five point scaling“ technique namely Strongly disagree, Strongly agree, Agree, No opinion and Disagree. The marks assigned to the scales are 5, 4, 3, 2 and 1 respectively. The mean score on each statement obtained from the respective variables among the respondents of three branches namely Science, Commerce and Arts respectively were calculated separately.

In order to reveal the significant difference among the student respondents of three branches regarding their perception towards the entrepreneurial traits, a one way analysis of variance (ANOVA) was administered. The resultant mean score on the perception towards the entrepreneurial traits with the respective „F“ statistics are analysed illustrated, interpreted and presented.

The various kinds of entrepreneurial traits assessed are categorized into „Adaptability“, „Propensity to Take Risk“, „Ability to Marshal Resources“ and „Organisation and Administration“. Each classified trait has also sub traits with „cause“ for such variable.

The variable „Adaptability“ has been analysed with the help of sub variables like Initiative, Innovative bent of mind, Perseverance and Hard work. The Index analysis reveals that in total, a maximum of 187 of the student respondents are having ATI of 75-100 per cent followed by 120 respondents who have ATI of 50 – 75 per cent.

It has been inferred that there prevails a poor attitude towards „Initiative“, „Innovative bent of mind“, „Perseverance“ and „Hard work“ among the „Commerce“ branch respondents and a better attitude among the respondents of other two categories. The variable „Propensity to Take Risk“ has been analysed with the help of sub variables like „Self- Confidence“, „Problem Solving“, „Risk Taking“, „Leadership“ and „Motivation“.

The Index analysis reveals that in total, a maximum of 160 student respondents are having PRI of 50-75 per cent followed by 87 respondents who have PRI of 75-100 per cent. The number of respondents who have PRI of 25-50 per cent constitutes only 23.29 per cent of the total respondents. It has been inferred that there prevails a poor attitude towards Self confidence, Problem solving, Risk taking, Leadership and Motivation among the „Commerce“ branch respondents and a better attitude among the respondents other two of categories.

The variable „Ability to Marshal Resources“ has been analysed with the sub variables like „Planning“, „Foresight“ and „Achievement of Perspective“. The Index analysis reveals that in total, a maximum of 141 student respondents are having AMRTI of 50-75 per cent followed by 111 respondents who have AMRTI of 25-50 per cent. The number of respondents who have AMRTI of 75-100 per cent constitutes 70 respondents.

It has been inferred that there prevails a poor attitude towards „Planning“, „Foresight“ and „Achievement of perspective“ among the „Commerce“ branch respondents and better attitude among the respondents of other two categories. The variable „Organization and Administration“ has been analysed with the help of sub variables like „Decision Making“ and „Human Relation“. The Index analysis reveals that in total, a maximum of 192 student respondents are having OATI of 75-100 per cent followed by 130 respondents who have OATI of 50-75 per cent.

It has been inferred that there prevails a poor attitude towards „Decision Making“ and „Human Relation“ among the „Commerce“ branch of respondents and a better attitude among the respondents of other two categories.

### **Expectations of Student Respondents towards Entrepreneurship**

Student entrepreneurs who try to do business have some expectations in the line of business. They are „Exposure to Adopting Time Saving Methods, Increase The Time Taken to Develop More Skills, Provision for More Technology, To Become a Membership in Associations, Provide more Knowledge on Provision of Subsidy on Business, Exposure to Time Management, Introduce a Few more Techniques and to Develop Communication Skill, Provision more General Training, Awareness Camp on Skill Development, Providing More Ideas on Modernization, Exposure to Leadership Training, Ideas on Risk Orientation, Exposure to Innovative Methods, Development of Self Motivation, Steps to Increase Resource Sharing Ability, Import Idea on Diversification, Steps to Development of Analytical Ability, Providing more Ideas on Marketing, Steps to Develop the Managerial Skills.

As expectation of respondents differ from entrepreneur to entrepreneur it was decided to find out the extract of relationship among the three group of respondents namely Science, Commerce and Arts categories Mean, Standard Deviation and Coefficient of Variation were found out from the data collected through Likerts Five Point Scale Technique.

The hypothesis on the 20 variables were framed to determine whether there existed a significant difference between different groups and within groups of the three category of respondents. „F“ test was applied and the results were interpreted.

The overall analysis has revealed that the variables like „Exposure to Innovative Method, „Time Management“, „Introduction of Ideas on Diversification“ and „Information on Provision of Subsidy in Business“ have no significant relationship between these variables and expectation of the respondents.

It is revealed from the variables such as „Exposure to Adopting Time saving Methods“, „Counselling Techniques“, „Organisation of Awareness

Camp“, „More Techniques“, „Developing Managerial Skills“, „Arrangement for General Training“, „Development of Self Motivation“, „Time taken to Develop more skills“, „Increased Resource Sharing ability“, „Membership in Association“, „Development of Analytical Ability“, „Ideas on Application of Scientific Changes“, „Leadership Training“, „Idea on Modernisation“ and „Marketing“ have significant relationship between these variables and expectation of the respondents.

The relationship between the profile of the three category of respondents and their expectation towards entrepreneurship is studied with the help of one way analysis of variance. As far as the Commerce category respondents are concerned,` among the various profile variables included following Gender, Fathers“ Occupation, Mothers“ Occupation, Earning Members, Distance, Library Visit, Extra Curricular Activities and Entrepreneur Family.

The profile variables of Commerce respondents have a significant association with their expectation, they are Gender, Fathers“ Occupation, Earning Members and Library Visit since the respective „F“ statistics are significant at 5 percent level. It also reveals that there is no significant difference in the expectation among the respondents of Commerce category in Mothers“ Occupation, Distance, Extra Curricular Activities and Entrepreneur Family.

As far as the Arts category of respondents are concerned, among the various profile variables included which have a significant association with their expectation are Fathers occupation, Nature of Family, Civic Status and Extra Curricular Activities. There is no significant difference in the expectation among the respondents of Arts category in Number of Members in Family and News Paper Reading and Entrepreneur Family.

As far as the Science category of respondents are concerned, among the various profile variables included the profile variables of Science respondents which have a significant association with their expectation are Extra curricular Activities, Newspaper Reading, Number of Members in the Family and

Entrepreneur Family and there is no significant difference in the expectation among the respondents of Science category in Civic Status.

The profile variables may also influence the overall expectation among the respondents since profile is one of the important variables influencing the exponents expectation and satisfaction in each variables of expectation. Twelve variables are included for analysis. The score on these variables and the overall expectation are included for multiple regression analysis. Exposure to Innovative Methods and Expectation

- Exposure to Adapting Time Saving Methods
- Development of Self Motivation
- Time Taken to Develop More Skills
- Increased Resource Sharing Ability
- Provision of More Technology
- Introduction of Ideas on Diversification
- Membership in Association
- Communication Skill Development
- Information on Provision of Subsidy in Business
- Development of Analytical Ability
- Counselling Techniques

The regression analysis is administered among the three categories of respondents like Arts, Commerce and Science category and overall respondents separately.

The overall analysis has revealed that variables like, Exposure to Innovative Methods and Expectation, Increased Resource Sharing Ability, Provision of More Technology and Information on Provision of Subsidy in Business have proved to be significant at one percent followed by Exposure to Adapting Time Saving Methods, Introduction of Ideas on Diversification, Development of Analytical Ability and Counselling Techniques variables were significant at five percent and variables like Development of Self Motivation, Time Taken to



Develop of More Skills, Membership in Association and Communication Skill Development are not significant.

### **Factors Influencing Student Respondents Opting Entrepreneurship**

This part has analysed the various factors which motivate the female students opting for entrepreneurship. The various factors influencing the respondents opting for women entrepreneurship were classified as Motivation by Teachers, Environment, Curriculum, Inborn qualities, Exposure to past stories, Employment opportunity, Entrepreneurship Development Programmes, Infrastructure provided and Desire to start business. The researcher carried out the factor analysis and made an attempt to extract specific factors and to define variables which constitute each factor based on the strength and direction of factor leading in the decision making process of opting for entrepreneurship.

It was found that among the various factor analysed, factors like Motivation by Teachers, Exposure to past stories, Employment Opportunity, Infrastructure Provided and Entrepreneurship Development Programmes have proved to be significant at one percent followed by the factor Desire to Start Business which was significant at five percent and factors like Environment, Curriculum and Inborn Qualities are not significant.

Nine factors influencing the respondents opting for entrepreneurship were selected.

They being

- Motivation by Teachers
- Environment
- Curriculum
- Inborn Qualities
- Exposure to past stories
- Entrepreneurship Development Programmes
- Employment Opportunity
- Infrastructure Provided
- Desire to Start Business

Factor analysis was applied. Each factor had more than one variable. Each variable was expressed as a linear combination of the underlying factors. The amount of variance a variable shares with all the other variables included in the analysis was referred to as communality. Among all the attributes that are formed under each factor there was high association.

The impact of influencing factors on the respondents of college students opting for Entrepreneurship reveals that the various factor analysed, factors like Motivation by Teachers, Exposure to past stories, Employment Opportunity, Infrastructure Provided and Entrepreneurship Development Programmes have proved to be significant at one percent followed by the factor Desire to Start Business which was significant at five percent and factors like Environment, Curriculum and Inborn Qualities are not significant.

## **SUGGESTIONS**

The following suggestions are offered by the researcher for enhancing the entrepreneurial traits among the college students in general and the students of the study area in particular.

- “Entrepreneurship Award” may be introduced at the college level and this award may be given every year to one or two students who have proved their entrepreneurial talents.
- It is suggested to integrate entrepreneurship related programs and activities in the established curriculum across different subjects so that it may add value to all degree courses.
- Students may be encouraged to run stalls on special occasions like the College Annual Day, Inter – Collegiate Cultural Programmes, NCC and NSS Camps. Exhibitions, Debates, Competitions and Seminars can be organized on the theme Entrepreneurship to kindle in the interest among the students.
- “Entrepreneurial Camps” on the lines of the NSS and NCC Camps may be organized at the university level inviting participation from all colleges, so as to provide a platform to budding student entrepreneurs to display their innovative projects and to discuss their novel ideas.
- It is suggested to launch a national strategy to call for the active involvement of all of the

stakeholders including both public and private sectors.

- Successful entrepreneurs may be invited to the campus for guest lectures and interaction sessions may be arranged. The “Personality Development Programmes” aims at developing communication skills, soft skills and interpersonal skills of the students may be undertaken.
- It is suggested to apply a broader definition of entrepreneurship so that higher education institutions will no longer equate engagement in entrepreneurship only with business ventures and offer incentives to expand the entrepreneurial spirit across the institution.
- The students may be encouraged to take up minor self – employment projects along with their studies and additional credits can be given based on their performance. It is suggested to provide intensive training to teachers in entrepreneurship programs and increase funding to support teacher training, curriculum development, and professional development.
- It is suggested to encourage student graduates and researchers with commercially viable business ideas to develop them into enterprises and provide an effective support infrastructure within the institution such as incubators, financing, mentorship and the like.
- In each and every college, “Entrepreneurial Development Cell” should be started. The teacher who handles the entrepreneurship subject in the institution should shoulder the responsibility of running such clinics. They may undertake and oversee all the programmes connected with the promotion of entrepreneurship at the college level. Right from the first year, the entrepreneurship subject may be taught every year for the Commerce, Arts and Science courses. Attending Career-Oriented Programmes (COP) funded by University Grants Commission may be made compulsory for the students of Science courses. It is suggested to evaluate the effects of entrepreneurship education and prove its legitimacy on campus.

### **SCOPE FOR FURTHER RESEARCH**

This study will also pave the way for undertaking similar studies in the area in respect of entrepreneurial traits among the college students. Based on the experiences of the researcher, the following areas have been identified by the researcher for further in depth study.

1. A Study on the Impact of Entrepreneurship Development Programmes in Arts and Science colleges.
2. A study on the Assessment of Entrepreneurship Courses offered in colleges and universities.
3. A study on the Comparative Analysis of Entrepreneurial traits among college students in

different districts.

4. A comparative analysis of Entrepreneurial Traits among male students and female students within the college.
5. A comparative study on Entrepreneurial traits among Arts and Science college students and Engineering College students.

The researcher hopes that the present study will also pave the way for undertaking similar studies in future which may contribute effectively to the well being of the student entrepreneur.

### **CONCLUSION**

On account of many reasons, Entrepreneurship Development must be made mandatory in all disciplines. Overall, India's Entrepreneurship Education is still in the early stages and India lags far behind the average standard of Global Entrepreneurship Monitor (GEM) in Entrepreneurship Education. Two national surveys indicate that less than one percent of the college graduates actually go on to lead start-ups as opposed to twenty to thirty percent in the developed countries. Instead, most top graduates either go on to graduate school or prefer the job security of working for a large firm or become a public servant. Hence, it is quite necessary to develop the entrepreneurial traits of the college as well as school students in India. If it is done successfully, it is beyond doubt that India will boast of a legion of entrepreneurs in the long run and India will be placed in a good place.