V

SUMMARY OF FINDINGS, SUGGESTIONS AND CONCLUSION

CHAPTER V

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5.1 Introduction

Entrepreneurship promotion and development has been identified as one of the key components of India's development strategy. It is considered a major key to economic development and wealth creation thereby contributing towards social prosperity and upward mobility. Entrepreneurship is seen as an engine of economic progress, job creation and social adjustment .Hence small economic policies to stimulate economic growth and wealth creation.

Given the importance of entrepreneurship it is imperative to understand the concept of entrepreneurship and its practical implementation. However to find a simple appropriate definition of entrepreneurship, it is a challenge for academic researcher and students of entrepreneurship. In scrutinizing numerous definitions, common traits of successful entrepreneurs become evident. These include the ability to recognize business opportunities to create, establish and / or expand profitable economic organizations through time, effort and money to blend creativity, innovation and risk taking with hard work, and to

entrepreneurship is not just a new enterprise but it is also about the psychological make-up of the person beyond this endeavour, a person who possesses specific trait or characteristic.

As such entrepreneurial culture, which should be the driving force for successful small business, seems to be missing in India. The reasons are unfamiliarity with established business practices and a lack managerial expertise in business management.

The demand for an entrepreneurial driven economy in India is increasing particularly because of the employment creation benefits it offers and it is therefore essential to develop and equip the students with the skills required to become entrepreneurs. Hence the institutions of higher learning in India should pay special attention to skills development, with particular emphasis on those of an entrepreneurial nature. Hence, it is decided to study more about the entrepreneurial traits of undergraduate women students at selected Arts and Science Colleges in Manonmaniam Sundaranar University, Tirunelveli, Tamilnadu. For that Arts and Science Colleges from Thoothukudi, Tirunelveli and Kanyakumari districts are taken. In these districts there are fifty seven Arts and Science Colleges, among which sixteen are Women's Colleges. Fourteen colleges are selected for the study.

There are 3972 women students studying in the final year during 2009-2010. Of the 3972 women students, 400 women students (10%) are selected at random by adopting lottery method.

The main objectives of the study are: to identify the level of students' entrepreneurial traits; to determine the extent to which social and economic variables have an impact on the entrepreneurial traits of undergraduate women students; to measure the entrepreneurial inclination; to relate entrepreneurial inclination with demographic and family background characteristics and to offer suitable suggestions to enhance the entrepreneurial traits among students.

The study is based on both primary and secondary data. The secondary data were collected from books, journals and websites. The primary data were collected from women students through questionnaire. The data were collected during the period from December 2009 to February 2010. The collected data were analyzed with the help of tables, percentage, mean standard deviation, co-efficient of variation, 't' test, Garrets ranking Technique, Chi- square test, ANOVA, Scheffe's test and Zero-order correlation matrix.

The hypotheses framed are: there is no significant difference between the entrepreneurial traits of the students and the socio-economic factors of the students; Individuals who are entrepreneurially inclined and

who are not, have the same level of entrepreneurial traits; and demographic and family background characteristics are not associated with entrepreneurial inclination. The findings of the study are summarized in this chapter.

5.2 Summary of Findings

5.2.1 Assessment of Entrepreneurial Traits

Self rating questionnaires are used to assess the entrepreneurial traits of the women students. To assess the traits, 13 traits are identified. In each trait, five variables are considered. The mean scores of the sample women students on different traits are computed. A mean score above the neutral point indicates that the respondents have developed the particular trait and vice-versa. As already stated, in each trait, five variables are considered. A score on any item ranging between one and five, the total score on the instrument could range between five and 25 with the neutral point of 15. A mean score above the neutral point of 15 indicates that the respondents have developed the particular trait. In addition, co-efficient of variance of each variable is computed to find out the extent of influence of each variable on the particular trait.

Thirteen traits identified are initiative , innovation, persistence, information seeking, need for achievement, commitment to do business,

decision making, systematic planning, problem solving, self-confidence, assertiveness, interpersonal skill and risk taking ability.

Out of the five variables considered for measuring the trait "Initiative", the co-efficient of variance of the variable "looking for things that need to be done" is low as it influences the trait "Initiative" to the greatest extent. Further, the level of difference in co-efficient of variance of all variables is not much. Hence all the variables are taken for further analysis. It is found that the mean score of the respondents on the trait "Initiative" is above the neutral point. Hence, it is concluded that the respondents have developed the entrepreneurial trait "Initiative". That is, the respondents posses the trait initiative.

The second trait considered is "Innovation". Out of the five variables taken for measuring the trait "Innovation", the variable "having confidence even when while doing job for the first time" is ranked in the first place as it influences the trait "Innovation" to the greatest extent followed by "Adventurousness" and Willing to do new thing and accepting new ideas in that order. The level of difference in co-efficient of variance is not much when the order two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean score of the respondents on the entrepreneurial trait "Innovation" is below the neutral point of 15. Hence it is concluded that the respondents have not

developed the entrepreneurial trait "Innovation", that is, the respondents do not possess the quality of "Innovation".

"Persistence" is the skill which the entrepreneur must possess to overcome hurdles, solve problems and reach their goals. To assess the trait "Persistence", five variables are considered. The co-efficient of variance of the variable 'Making several attempts to get people to do the desired' is ranked first influencing the trait 'persistence', followed by 'Making continuous efforts to remove barriers to complete the job' and 'Taking much time to solve difficult problems' in that order. But the level of difference in co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of the respondents on the entrepreneurial trait "Persistence", is above the neutral point of 15. Hence it is concluded that the respondents have developed the entrepreneurial trait "Persistence". That is, the respondents possess the quality of "Persistence".

Information Seeking is another important factor which is required for a successful entrepreneur, among the five variables the variable, 'Searching several sources to get information about the tasks or projects' is ranked in the first place with least co-efficient of variance as it influences the trait 'Information seeking' to the greatest extent followed by 'Undertaking projects for someone only after ensuring the purpose' and

'Seeking experts' advice on tasks or problems, in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are further analysis. The mean value of the respondents on the entrepreneurial trait "Information Seeking", is above the neutral point of 15. Hence it is concluded that the respondents have developed the entrepreneurial trait "Information Seeking" and they possess the quality of "Information Seeking".

Among the five variables considered for measuring the trait "Need for achievement", the variable 'Foregoing a little happiness to achieve the goal' is ranked in the first place with least co-efficient of variance, as it influences the trait 'Need for achievement' to the greatest extent followed by 'Trying to success in spite of failure' and then 'Following daily schedule to attain the goal' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of the all the variables of the respondents is above the neutral point. Hence it is concluded that the respondents have developed the entrepreneurial trait "Need for achievement" and the respondents possess the quality of "Need for achievement".

As far as "Commitment to do business" is concerned. Out of the five variables, 'Never allowing the interference of family or personal life in the work' is ranked in the first place with the least co-efficient of variance, as it influences the trait, followed by 'Doing a project for someone to their entire satisfaction' and 'Completing a job by all means' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents is below the neutral point. Hence it is concluded that the respondents have not developed the entrepreneurial trait "Commitment to do Business". That is, the respondents lack the trait "Commitment to do Business".

To measure the trait "Decision Making" five variables are considered. Out of the five variables, 'Does not keep problems pending' is ranked in the first place with least co-efficient of variance, as it influences the trait, 'Decision Making' to the greatest extent followed by 'Making use of talents' and 'Quick and prompt decision' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the entrepreneurial trait "Decision Making" is above the

neutral point of 15. Hence, it is concluded that the respondents have developed the entrepreneurial trait, "Decision Making". That is, the respondents possess the quality of "Decision Making".

A well knitted planning is a prerequisite commendable success. The entrepreneurs must apply a systematic approach to reach the objectives. To see whether the students have this systematic approach skill, five variables are considered for making the trait "Systematic Planning ", the variable, 'Thinking about all the possible problems that may occur and the way to overcome them' is ranked in the first place, as it influences the trait, 'Systematic Planning' followed by 'Adopting logical and systematic approach to activities' and 'Thinking Pros and Cons of alternative ways for accomplishment' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the entrepreneurial trait "Systematic Planning", is below the neutral point of 15. Hence it is concluded that the respondents have not developed the entrepreneurial trait "Systematic Planning". That is, the respondents lack "Systematic Planning".

"Problem Solving" is another trait that the entrepreneur must possess. To measure the trait "Problem Solving", again five variables are

considered. The co-efficient of variance of the variable, 'Thinking of unusual solution to problems' is ranked in the first place, as it influences the trait, 'Problem Solving' to the greatest extent followed by 'Finding alternative ways to solve problems' and 'Considering an alternative approach on the failure of the former approach' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean score of all the variables of the respondents on the entrepreneurial trait "Problem Solving" is above the neutral point of 15. Hence it is concluded that the respondents have developed the entrepreneurial trait "Problem Solving". That is the respondents have the characteristic of "Problem Solving".

To measure the trait "Self-Confidence" five variables are considered. Out of the five variables considered , the variable, 'Doing things that are risky' is ranked in the first place, as it influences the trait, 'Self-Confidence' to the greatest extent followed by 'Having confidence in success of my work' and 'Changing mind at the disapproval of others' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the trait of

"Self-Confidence", is above the neutral point. Hence it is concluded that the respondents have developed the entrepreneurial trait "Self-Confidence". That is, the respondents possess "Self-Confidence".

"Assertiveness" is another trait which the entrepreneur must process. To measure the entrepreneurial trait "Assertiveness", five variables are considered. Out of the five variables, 'Insisting the people to do a work inspite of other disapproval' is ranked in the first place, as it influences the trait, 'Assertiveness' to the greatest extent followed by 'Letting others know the disagreement' and 'Finding difficulty to order people' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the trait "Assertiveness" is above the neutral point of 15. Hence it is concluded that the respondents have developed the entrepreneurial trait "Assertiveness". That is the respondents possess "Assertiveness".

Out of the five variables taken for measuring the trait "Interpersonal Skill", the variable, 'Relating with all' is ranked in the first place with least co-efficient of variance, as it influences the trait, 'Interpersonal Skill' to the greatest extent followed by 'Persuading people' and 'Shrewd and understanding silence' in that order. But the level of difference in the

co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the trait "Inter Personal Skill" is above the neutral point of 15. Hence, it is concluded that the respondents have developed the entrepreneurial trait "Inter personal Skill". That is, the respondents possess "Inter Personal Skill".

The last trait to be considered is "Risk taking ability". This trait is considered as an important entrepreneurial trait. To measure the trait "Risk taking ability", again five variables are considered. Out of the five variables, 'Capable of taking risk in relationships' is ranked in the first place with least co-efficient of variance, as it influences the trait, 'Risk Taking Ability' to the greatest extent followed by 'Courageous to face the unknown' and 'Giving up studies if needed' in that order. But the level of difference in the co-efficient of variance is not much when the other two variables are considered with these three variables. So, all the five variables are taken for further analysis. The mean value of all the variables of the respondents on the entrepreneurial trait "Risk taking ability" is below the neutral point of 15. Hence it is concluded that the respondents have not developed the entrepreneurial trait "Risk taking ability". That is, the respondents lack "Risk taking ability".

From the above analysis it is found that the best developed traits of the women student respondents are "Initiative", "Persistence", "Information Seeking", "Need for Achievement", "Decision Making", "Problem Solving", "Self-Confidence", "Assertiveness" and "Inter-personal Skill". The entrepreneurial traits which are not developed by the women students are "Innovation", "Commitment to do Business", "Systematic Planning" and "Risk taking ability".

To find out whether there is correlation between the entrepreneurial categories, zero-order correlation matrix is used. It is found that most of the traits are statistically significantly correlated at the 99 per cent confidence level.

To know whether higher education acts as a driving – force for starting own business for the selected women students, Garrets Ranking Technique is applied and it was found out that, the factor higher education " Improves leadership quality" ranked first followed by, Perk-up organising capacity, Helps in gaining knowledge, Awakens decision-making ability, Pilots negotiation, Assists exposure, Steers co-ordination.

5.2.2 Entrepreneurial Traits in relation to Socio-Economic Status

Though people have many common aspects, they differ in some respects. There are differences in personal or demographic characteristics of individuals. Hence an attempt is made to relate the entrepreneurial traits

with socio-economic factors such as age, caste, religion, branch of study, fathers occupation, mother's occupation, entrepreneurial family members (other than parents), locality, number of siblings and family income. ANOVA test is used to find out whether there is any significant difference in the level of entrepreneurial traits of the students and the socio-economic factors. Scheffe's post hoc test used to find out which of the paired have a significant difference.

Age seems to have a significant influence on the level of entrepreneurial traits. The survey shows that a vast majority of the students (72.50%) belong to the age group of 20-21. 'F' values show that there is a significant difference between the entrepreneurial traits namely – Information Seeking, Self-Confidence and Risk taking of the women students and the age. It is also found that there is no significant difference between the entrepreneurial traits namely Initiative, Innovation, Persistence, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Problem Solving, Assertiveness, Interpersonal skill of the women students and age. The Scheffe's test indicates that there is a significant difference between the mean scores of students in the age groups of less than 20 years and 20 - 21 with regard to the entrepreneurial traits, 'Information Seeking'; there is a significant difference between the mean scores of students in the age groups of less

than 20 and above 21 with regard to the entrepreneurial traits, 'Self-Confidence'; and there is a significant difference between the mean scores of the age groups of less than 20 years and 20 - 21 with regard to the entrepreneurial traits, 'Risk taking ability'.

In India, the caste system is deep rooted and dates back to the early stages of human civilization. So it has got a strong trace over routine activities of the people. The same has an equivalent influence in deciding the entrepreneurial traits of the students hailing from different sections of the society. Out of the 400 women students, 309 students (77.25%) belong to Backward Class and Most Backward Class category, 52 students (13.00%) belong to Scheduled Caste and Scheduled tribe category and the remaining 39 students (9.75%) belong to Forward Class category. The ANOVA test shows that the traits namely Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal skill and Risk taking are not significantly related to the variable namely 'caste'.

The level of entrepreneurial traits based on the religion of the respondents arises though they equally considered in the society. The survey reveals that 71.25% of the students are Hindus, 23.50% of them are Christians and the remaining 5.25% of them are Muslims. From the

calculated 'F' value of the entrepreneurial traits namely, Initiative, Need for achievement, Commitment to do business, Systematic Planning, Problem Solving, Self-Confidence and Assertiveness it is found that the above stated entrepreneurial traits are significantly related to the demographic variable namely religion. But the calculated 'F' values of the entrepreneurial traits namely Innovation, Persistence, Information seeking, Decision Making, Interpersonal skill, and Risk taking are lower than the table value of 3.020 and hence the null hypothesis is accepted. The Scheffe's test indicates that there is a significant difference between the mean scores of the students of "Hinduism and Christianity", and "Hinduism and Muslim" relating to the entrepreneurial trait, 'Initiative'; there is a significant difference between the mean scores for the women students of "Hinduism and Muslim" with regard to the entrepreneurial trait, "Need for Achievement"; there is a significant difference among the mean scores of the students who belong to the religious groups of "Hinduism and Islam" and "Christianity and Muslim" with regard to the entrepreneurial trait, 'Commitment to do business'; there is a significant difference among the mean scores of the students relating to the religious groups of "Hinduism and Christianity" and "Hinduism and Muslim" with regard to the entrepreneurial trait namely 'Systematic Planning'; there is a significant difference between the mean scores of the students of "Hinduism and

Christianity" and "Hinduism and Muslim" with regard to the entrepreneurial trait' Problem Solving' ; there is a significant difference the mean scores of the students of "Hinduism and Muslim" with regard to the entrepreneurial trait, "Self-Confidence" and there is a significant difference the mean scores of the students of "Hinduism and Christianity" with regard to the entrepreneurial trait, 'Assertiveness'.

In order to study the presence of entrepreneurial traits among the women students on the basis of branch of study, they are classified under three categories namely, Commerce, Arts and Science. They survey reveals that there are 191 Science students, 114 Commerce and 95 Arts women students. In order to assess whether there is any significant difference in the level of entrepreneurial traits among the students of different branches of study, the ANOVA test is applied. The calculated 'F' value implies that the traits namely Persistence, Systematic Planning, Problem Solving and Self-Confidence are significantly related to the variable, 'Branch of Study'. But the calculated 'F' values indicate that the traits namely Initiative, Innovation, Information Seeking, Need for achievement, Commitment to do business, Decision making, Assertiveness, Interpersonal Skill and Risk taking are not significantly related to the variable 'Branch of Study'. From the Scheffe's test it is concluded that there is a significant difference between the pairs of "Commerce and Arts" "Commerce and Science" and

"Arts and Science" with regard to the entrepreneurial trait 'persistence; there is a significant difference between the pairs of "Commerce and Arts" and "Commerce and Science" with regard to the entrepreneurial trait 'Systematic Planning'; there is a significant difference the pairs of "Commerce and Arts" and "Arts and Science" with regard to the entrepreneurial trait "Problem Solving" and there is a significant difference the pairs of "Commerce and Arts" and "Commerce and Science" with regard to the entrepreneurial trait "Self-Confidence".

To know the entrepreneurial trait of women students studying in co-educational colleges as well as women's colleges were given consideration. College-wise classification of respondents reveals that 219 women students are studying in co-educational colleges and 181 women students are from women's college. The ANOVA test shows that the traits namely Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal skill and Risk taking are not significantly related to the variable namely 'college'.

Naturally each student has a natural inclination to do his father's job because from the childhood onwards they watch and imitate the activities of their father. Father's occupation-wise classification of the women students reveals that the fathers of 53.50% women students are

entrepreneurs. The calculated 'F' value is higher than the table value of 3.860 for the entrepreneurial trait "Need for achievement". Hence, it is concluded that the entrepreneurial trait namely "Need for Achievement" is significantly related to the occupation of fathers. But the calculated value of the entrepreneurial traits in respect to Initiative, Innovation, Persistence, Information Seeking, Commitment to work contract, Decision making , Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal skill and Risk taking are less than the table value of 3.860. that is, the traits namely Initiative, Innovation, Persistence, Information Seeking, Commitment to do business, Decision Making, Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal skill and risk taking are not significantly related to the occupation of fathers.

The study reveals that only 4.75% of the women students have entrepreneurial mothers. The calculated 'F' value of the entrepreneurial traits namely Innovation, Information Seeking, Decision Making, Self-Confidence and Interpersonal skill are higher than the table value of 3.860. it indicates that the above said entrepreneurial traits are significantly related to the demographic variable namely 'Mother's occupation'. But the calculated 'F' value of the entrepreneurial traits namely, Initiative, Persistence, Need for Achievement, Commitment to do business,

Systematic Planning, Problem Solving, Assertiveness and Risk taking are lower than the table value of 3.860. It reveals that the above mentioned traits are not significantly related to the demographic variable namely 'Mother's occupation'.

The analysis of the level of entrepreneurial traits of the students based on the demographic variable of family having entrepreneurial members (Other than parents) discloses that out of the 400 women students, 141 students (35.25%) have entrepreneurial family members (other than parents) whereas 259 students (64.75%) have no such entrepreneurial family members (other than parents). The calculated 'F' value of the entrepreneurial trait 'Problem Solving' is significantly related to the variable "Entrepreneurial family members (other than parents)". But the calculated 'F' values of all other entrepreneurial traits are lower than the table value of 3.860. It shows that the entrepreneurial traits, Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to do business, Decision making, Systematic Planning, Self-Confidence, Assertiveness, Interpersonal Skill and Risk taking are not significantly related to Entrepreneurial family members(other than parents).

To ascertain the presence of the entrepreneurial traits among the students with respect to locality, the students are classified under two heads

namely rural and urban. The study reveals that out of the 400 sample women students 251 of them (62.75%) hail from rural areas whereas 149 students (37.25%) belong to urban areas. The calculated 'F' values of the entrepreneurial traits of Problem Solving, Self-Confidence and Interpersonal Skill outnumbered the table value of 3.860. Hence, it is concluded that the entrepreneurial trait namely Problem Solving, Self-Confidence and Interpersonal Skill are significant related to locality of the students. But the calculated value of the entrepreneurial traits in respect to Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Assertiveness and Risk taking are less than the table value of 3.860. That is the trait namely Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to work contract, Decision Making, Systematic Planning, Assertiveness and Risk taking are not significantly related to the locality of the women students.

From the survey it is found that out of the 400 women students. 268 women students (67.00%) have less than three siblings while 132 students (33.00%) have three and above siblings. The calculated 'F' value is higher than the table value 3.860 for the entrepreneurial trait, 'Persistence'. It indicates that the entrepreneurial trait, 'Persistence' is significantly related to the variable "Number of siblings". But the calculated 'F' value of other

entrepreneurial traits is lower than the table value 3.860. It shows that the entrepreneurial traits namely Initiative, Innovation, Information Seeking, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Self-Confidence, Assertiveness, Interpersonal Skill and Risk taking are not significantly related to the "Number of sibling".

Out of the 400 women students, 69.75% belong to the family income category less than Rs 10,000 per month, 16.00% fall under the category of Rs.10,001 to Rs.15,000 per month, 6.75% belong to the income category of Rs.15,001 to Rs.20,000 per month and the remaining 7.50% fall under the income category of more than Rs.20,001 per month. The calculated 'F' values of the entrepreneurial traits namely Initiative, Innovation, Persistence, Information Seeking, Commitment to do business and Decision Making are higher than the table value 2.620. It indicates that the entrepreneurial traits namely Initiative, Innovation, Persistence, Information Seeking, Commitment to do business and Decision Making are significantly related to the variable 'Family income'. But the calculated 'F' values of other entrepreneurial traits are lower than the table value of 2.620. It shows that the entrepreneurial traits - Need for Achievement, Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal Skill and Risk taking are not significantly related to the variable 'Family income'. The Scheffe's test indicates that there is a

significant difference among the mean scores of the students belonging to family income groups of 'less than Rs. 10,000 and Rs. 10,001 to Rs. 15,000' ; 'less than Rs.10,000 and Rs.15,001 to Rs.20,000' and 'Rs.15,001 to Rs.20,000 and above Rs.20,001' with regard to the entrepreneurial trait, 'Initiative'; there is a significant difference among the mean scores of the students belonging to family income groups of 'less than Rs. 10,000 and Rs. 10,001 to Rs. 15,000' ; 'less than Rs.10,000 and Rs.15,001 to Rs.20,000' and 'less than Rs.10,000 and above Rs.20,001' with regard to the entrepreneurial trait, 'Innovation'; there is a significant difference among the mean scores of the students belonging to family income groups of "less than Rs.10,000 and Rs. 15,001 to Rs. 20,000" and "less than Rs.10,000 and above Rs.20,001" with regard to the entrepreneurial trait, 'Persistence'; there is a significant difference between the mean scores of the students in the family income groups of 'less than Rs.10,000 and Rs.10,000 to Rs. 15,000'; 'less than Rs. 10,000 and Rs. 15,001 to Rs.20,000' and 'less than Rs.10,000 and above Rs.20,001' with regard to the entrepreneurial trait, 'Information Seeking'; there is a significant difference between the mean scores of the students in the family income groups of 'less than Rs.10,000 and Rs. 15,001 to Rs.20,000' with to the entrepreneurial trait, 'Commitment to do business' and there is a significant difference between the mean scores of the students belonging to

the family income groups of 'less than Rs.10,000 and Rs. 10,001 to Rs. 15,001' and 'Rs. 10,001 to Rs. 15,000 and Rs. 15,001 to Rs. 20,000' relating to the entrepreneurial trait, 'Decision Making'.

5.2.3 Entrepreneurial Inclination

In the third chapter, thirteen entrepreneurial traits are identified. It is equally essential to make an evaluation for their entrepreneurship orientation by comparing entrepreneurially inclined students with non-entrepreneurially inclined students. It can be used as career guidance for all the students or as a device for screening entrant into an entrepreneurship programme. It can serve as inputs to entrepreneurship curriculum.

In order to measure entrepreneurial inclination, women students are asked to indicate the probability of starting their own business in the next three years or so. Women students who have high or very high probability of starting a business are classified as entrepreneurially inclined and others are classified as non- entrepreneurially inclined. It is found that a majority of the respondents (64.25%) are non- entrepreneurially inclined.

The thirteen entrepreneurial traits Initiative, Innovation, Persistence, Information Seeking, Need for Achievement, Commitment to do business, Decision Making, Systematic Planning, Problem Solving, Self-Confidence, Assertiveness, Interpersonal Skill and Risk taking are compared with entrepreneurial inclination.

For the analysis the respondents are classified into two groups namely entrepreneurially inclined and non- entrepreneurially inclined students. It is concluded that the two groups have not developed the trait 'Initiative'. Further it is found that the entrepreneurially inclined students have little more 'Initiative' than the other group. The 't' value shows that individuals who are entrepreneurially inclined and who are not have different levels of 'Initiative'.

It is also found that the two groups have developed the trait 'Innovation'. When compared with the entrepreneurially non-inclined students, the entrepreneurially inclined students have got little higher mean value. So it is inferred that the entrepreneurially inclined students are little more 'innovation' than that of their counters. The "t'" value shows that there is a significant difference between the entrepreneurially inclined and those of non-inclined students with regard to the level of the trait 'innovation'.

From the mean values it is ascertained that the entrepreneurially inclined students are little more persistent than that non-inclined students. From the 't' value, it is concluded that there is a significant difference between the entrepreneurially inclined students and the entrepreneurially non inclined students in the level of the trait 'persistence'.

The mean values of the two groups of students on the trait 'Information Seeking' reveal that the two groups have developed the trait 'Information Seeking'. It is also found that the entrepreneurially inclined students are more prone to 'information Seeking' than the other group. The 't' value shows that there is a significant difference between the entrepreneurially inclined students and the entrepreneurially non-inclined students with regard to the trait 'Information Seeking'.

The mean values of the two groups of students on the trait 'Need for Achievement' reveals that the above two groups have developed the entrepreneurial trait, 'Need for Achievement'. It is also found that the entrepreneurially inclined students have the quality of 'Need for Achievement' at little higher rate, than that of non-inclined students. The 't' value reveals that the individuals who are entrepreneurially inclined and those who are not, have the same level of ' Need for Achievement'.

The mean values of the two groups of students on the trait 'Commitment to do business' reveals that the above two groups have not developed the entrepreneurial trait, 'Commitment to do business'. It is also inferred that there is little more 'Commitment to do business', among the entrepreneurially inclined students than the other group. From 't' value, it is concluded that the entrepreneurially inclined students are significantly differing from those who are the entrepreneurially non-inclined students'

connection with the level of entrepreneurial trait, 'Commitment to do business'.

From the mean values of the two groups of students on the trait 'Decision Making', it is inferred that the entrepreneurially inclined students are little more prone to 'Decision Making' than those who are the entrepreneurially non-inclined. From 't' value, it is clear that there is a significant difference between the entrepreneurially inclined students and those of non-inclined with regard to the level of the trait 'Decision Making'.

The mean values of the two groups of students taken for the study on the trait 'Systematic Planning' reveals that the two groups have not developed the entrepreneurial trait of 'Systematic Planning'. It is also ascertained that 'Systematic Planning' prevails little more among the entrepreneurially inclined students than the other group. 't' value reveals that individuals who are entrepreneurially inclined and those who are not, have different level of 'Systematic Planning'.

The mean value of the two groups of students on the trait 'Problem Solving' shows that the two groups have developed the entrepreneurial trait 'Problem Solving'. It is also ascertained that the entrepreneurially inclined students are little more efficient in 'Problem Solving' than that of the entrepreneurially non-inclined students. From the't' test, it is found that

there is significant difference between the entrepreneurially inclined students and those who are entrepreneurially non-inclined students as far as the 'Problem Solving' efficiency is concerned.

The mean values of the two groups of students on the trait 'Self-Confidence' reveals that the two groups have developed that trait. It is also found that the entrepreneurially inclined students are little more Self-Confidence than the other group. The 't' test concludes that individuals who are entrepreneurially inclined and those who are not, have different level of Self-Confidence.

From the mean values of the two groups of students on the trait 'Assertiveness', it can be concluded that the two groups have developed the trait of 'Assertiveness'. It is also found that the entrepreneurially inclined students are little more assertive than the other group. From 't' test, it is concluded that there is a significant difference between entrepreneurially inclined students and those who are not entrepreneurially inclined with regard to the level of trait 'Assertiveness'.

From the mean values of the two groups of students on the trait 'Interpersonal Skill', it is made clear that the above two groups have developed entrepreneurial trait, 'Interpersonal Skill'. It is also found that the entrepreneurially inclined students have the quality of 'Interpersonal Skill' at a little higher rate when compared with the non-inclined students.

From 't' test is ascertained that the individuals who are entrepreneurially inclined and those who are not, have different level of Interpersonal Skill.

From the mean values of the two groups of students on the trait 'Risk taking ability' are below 15, it is concluded that the two groups have not developed the trait 'Risk taking ability'. It is also found that is entrepreneurially inclined students have little more risk taking ability than the other group. From 't' test, it is ascertained that there is a significant difference between the entrepreneurially inclined students and those who are not entrepreneurially inclined with regard to the level of the trait 'Risk Taking Ability'.

From the above analysis, it is found that there is a significant difference between the entrepreneurially inclined and that of non-inclined students with regard to all the thirteen traits that are taken for the analysis. Further, it is found that the entrepreneurially inclined should have higher rate in all the thirteen traits.

An attempt is also made to relate the entrepreneurially inclination with demographic and family background characteristics such as age, religion, caste, branch of study, college, locality, number of siblings and family income. For that, chi-square test is used. From the Chi-square test is used. From the Chi-square test, It is found that age, religion, father's occupation, mother's occupation, entrepreneurial family members other

than parents, locality, number of siblings, family income are not associated with entrepreneurially inclination where as caste and branch of study are associated with entrepreneurially inclination of students.

5.3 Suggestions

On the basis of the above analysis the following suggestions are made:

Through adapting curriculum and implementing practical initiative, students can be given the opportunity to develop these skills. Attention should be given to the creation of a learning environment where these skills are fostered and further developed.

The Indian government has taken the initiative to impart professional and technical education to the youth. But most of the youths are being oriented towards taking up entrepreneurial options. No doubt, the youth have the competencies, but unless they are oriented towards entrepreneurial option, they are unlikely to opt for them as a career.

The financial institutions in India so far have not taken up a development role as has been done by the underdeveloped countries particularly in South Asia. Unless the financial structure is oriented towards entrepreneurial activity, the competencies of youth are going to be waste.

Voluntary organizations so far have not taken up the activity of making young people aware of the entrepreneurial options. They have to take up this activity.

Linkages with other entrepreneurial centers, both public and private, which are willing to provide in-house or collaborative entrepreneurial training and education, must be established. Similarly, the conduct of regular student –staff forums and colloquia with successful entrepreneurs and businessmen, shall help in providing venues for meaningful transfer of experiences and exchanges of ideas.

Colleges should open a separate entrepreneurial cell with trained staff to assess the level of entrepreneurial traits among the students. Colleges can provide a separate column in their application form asking about their future interests. Accordingly special syllabus and programmes could be formulated. Since colleges are following semester system, colleges can offer entrepreneurship course during the fifth semester system to create an awareness of entrepreneurship among the students. This can be done through visits to the industries around and through a series of lectures by successful entrepreneurs, marketing experts and government officials. The sixth semester can be used for doing specific projects. Those who wish to run their own business could be helped in all possible ways, after the completion of the course.

Students can also be encouraged to take up minor self- employment projects along with their studies, and additional credits can be basis of their performance.

Diploma course on "Entrepreneurial Activities" can be offered in order to crate an entrepreneurial environment in the Institution.

Self directed learning packages designed for different target groups can be made available in the colleges.

Separate Guidance Cells may be provided in the colleges and experts in the industries can be invited to advise the students on taking up business ventures.

Innovative programmes could be formulated to integrate industry with educational institutions by creating a mechanism for mutual benefit.

Exhibitions, debates, competitions and seminars can be organized on the theme 'entrepreneurship' to kindle interest.

Some of the faculty members can be specially trained in the area of entrepreneurship.

Students can be motivated to consider career in small business, instead of conventional graduate careers.

Students should be encouraged and allowed to run stalls business, instead like the Annual Day and Exhibitions.

'Earn while you learn' schemes can be introduced in all the colleges.

Entrepreneurship Development Programmes can be arranged to encourage the potential entrepreneurs in the colleges.

The University as a whole must inculcate entrepreneurship as one of the main values to both students and faculty members.

Entrepreneurial workshops can be hosted under the banner of Internal Quality Assurance Cell in the colleges for young minds.

5.4 Conclusion

As there are emerging needs, the field of education demands an appropriate curriculum of satisfy the demands of the women students. To-day most of the women students pursue higher education in order to acquire jobs or be independent financially. If education can be offered with entrepreneurship orientation it would wipe out the rush for jobs, as students would take up self-help careers. Such an option would help the family and indirectly the society also. Further these research findings have important implications for all stakeholders who are involved in entrepreneurship education and fostering entrepreneurial ventures. It is believed that the entrepreneurial traits, which seem to be underdeveloped, should be addressed in a responsible manner. Initiative, Commitment to do business,

Systematic Planning and Risk ability are all the skills that need to be encouraged and developed. Through adapting curricular and implementing practical initiatives students can be given the opportunity to develop these skills. Attention should thus be given to the creation of a learning environment where these skills are fostered and further developed. If the aforesaid suggestions are carried out, India will become an economically super power in the near future.

5.5 Agenda for Future Research

Future researchers can investigate the relationship between entrepreneurial traits and entrepreneurial inclination in a more complete research framework that includes other factors, such as financial, family and environment support, precipitating events, pull and push factors, demonstration effects and the like. Further casual analysis can be attempted in future research to investigate relationships leading to the entrepreneurial decision. In this respect, it is interesting also to study factors associated with or leading to entrepreneurial success in addition to entrepreneurial inclination

With its strong current of renewed interest, entrepreneurship is set to be an even more important area academic and professional research in future.