



Research Paper

A Study on Entrepreneurial Awareness among the Higher Education Students

Mr. Erram Ramesh

Research Scholar, Satavahana University, Karimnagar.
Asst.Prof, Department of Business Management
Gurunanak Institute of Technology, Ibrahimpatnam,
R.R.District, Telangana State.

Dr. N V SRIRANGA PRASAD

Asst.Prof, Department of Business Management
Satavahana University, Karimnagar District, Telangana State.

Abstract:

Today, entrepreneurship is becoming increasingly significant. It is acknowledged as a key factor in a nation's economic growth. A business organiser and manager is referred to as an entrepreneur. The important element for beginning and operating one's own business is entrepreneurial awareness, which is defined as understanding of and perspective of entrepreneurship. The goal of the current study is to better understand the entrepreneurial consciousness among Telangana undergraduate students in their final year. A sample of 250 students was employed to gather the primary data using a standardised questionnaire. The findings indicated that respondents are aware of entrepreneurship, and a strong correlation was found between respondents' awareness of entrepreneurship and several demographic parameters such as gender, age, area of residence, and field of study.

Keywords: Economic Growth, Entrepreneurship, Entrepreneur, Economic Growth, Awareness about Entrepreneurship.

Received 01 Mar., 2023; Revised 10 Mar., 2023; Accepted 12 Mar., 2023 © The author(s) 2023.

Published with open access at www.questjournals.org

I. Introduction:

Particularly in the corporate world in both advanced and emerging economies, entrepreneurship has gained special attention and consideration in the context of economic growth in a fast changing socio-economic and socio-cultural environment. An economic agent who is essential to the nation's economic growth is an entrepreneur. He recognizes economic chances and reclaims them to his financial advantage. The term "entrepreneurial awareness" describes the fundamental knowledge and comprehension of entrepreneurship. It is essential for having an entrepreneurial inclination. Currently, there are many opportunities for higher education students to learn about entrepreneurship and entrepreneurial activities and programmes around the globe.

India is renowned for having a large young population. India has 356 million youth between the ages of 10 and 24 according to the UN Population Report 2014, followed by China and Indonesia. Youth have the ability and capacity to overcome obstacles and make changes for the betterment of society. Additionally, one of the biggest issues facing the nation is the growing unemployment rate, particularly among educated workers. It is thought that entrepreneurship can help to some extent to tackle this issue.

The central government implemented various policies and programmes, including Make in India, Start-up India, Stand-up India, PMEGP (Prime Minister's Employment Generation Programme), and others as a result of appreciating the value of entrepreneurship. The Telangana State Government started entrepreneurship development programmes started from 2017 and introduced Image Incubator, AG Hub, Centre for Excellence for cyber security, COE E-Waste management, IT Hub at Karimnagar, Khammam, Nizamabad, Siddipet and Warangal districts, J-Hub Osmania Technology Business Incubator, T-AIM and TSIC and WE-Hub etc, to promote entrepreneurship knowledge among students and to increase new start-ups which helps in increasing employment and economic development of a country.

In light of this, the current study seeks to determine the level of entrepreneurial consciousness among higher education students in Hyderabad, Telangana.

II. Review of Literature:

In the current environment, entrepreneurship research has gained significant importance. In addition to assisting business owners in meeting their own needs, it also promotes national economic growth. Additionally, research on the significance and contributions to economic prosperity and job creation has become one of the most well-liked disciplines in academia. According to Veciana et al. (2005), one of the best ways to encourage entrepreneurial intention among college students is through entrepreneurship education and training. Therefore, it is crucial to offer kids entrepreneurial education and training in order to inspire them to pursue entrepreneurship as a career.

In order to understand the entrepreneurial awareness and abilities among library and information science students in Nigeria, Ugwu and Ezeani (2012) performed a study. 110 PG students in all were recruited for the study. The findings showed that the majority of respondents were unaware of the business potential in their industry. Furthermore, it was recommended that appropriate instruction and training be given to students in order to provide them a thorough understanding of entrepreneurship and to foster an entrepreneurial culture and mindset among them.

Getkate (2014) sought to determine the degree of entrepreneurial awareness and utilisation of the university's entrepreneurial support among college students. The results of a sample of 23 students showed that business student entrepreneurs were better knowledgeable about entrepreneurship and the support mechanisms than those from other streams of study.

In 2014, Syden and Gordon conducted a study and examined the level of entrepreneurial knowledge among high school pupils. 150 high school and higher secondary students were chosen as the study's sample from six different institutions. The majority of respondents, according to the results, had heard of entrepreneurship, which shows that entrepreneurship education might raise awareness starting at the elementary school level so that students can consider self-employment as a career option early.

III. Methodology of the Study:

The study is based on first-hand information. The questionnaire was utilised to gather the primary data from the 250 final-year undergraduate students from the Commerce and Business Management, Science & Technology, and Pharmacy streams in the Hyderabad district of Telangana. The demographic background of the study's participants is covered in the first section of the questionnaire, and the entrepreneurial awareness scale—originally produced by the previous researchers Ugwu and Ezeani (2012) and modified and used in this study—is covered in the second section. Ten statements on a five-point Likert scale make up the entrepreneurial awareness measure.

Objectives of the Current Study:

The aims of the research the following goals were the focus of the current investigation.

1. To determine the awareness level of entrepreneurship among students of higher education.
2. To understand the effect of demographic variables on entrepreneurship.

Based on the above objectives the following hypothesis was formulated.

H₀: There is no significant association between the respondents' socio-economic characteristics and their awareness of entrepreneurship.

H₁: There is a significant association between the respondents' socio-economic characteristics and their awareness of entrepreneurship.

IV. Results and discussion

Demographic characteristics of the respondents or students:

The sample consists of 111 (44.40%) male and 139 (55.60%) female respondents. Among them, 78 (31.20%) respondents belong to the age group of 19-21 years and, 172 (68.80%) respondents belong to the age group of 21-23 years. Moreover, 145 (58.00%) respondents belong to the rural area and 105 (42.00%) from an urban area. 90 (36.00%) students from Commerce and Business Management, 105 (42.00%) from science & Technology group and, 55 (22.00%) from Pharmacy stream have participated in the study. Concerning the respondents' fathers' occupation, 115 (46.00%) are agricultural labors, 83 (33.20%) are salaried employees, and 52 (20.80%) are self-employed. 184 (73.60%) respondents' mothers are housewives, 48 (19.20%) are salaried employees, and 18 (7.20%) are self-employed. 96 (38.40%) respondents' families were earning a monthly income of less than Rs. 30,000, 84 (33.60%) respondents family income is in the range of Rs. 30,001-Rs. 60,000 and 70 (28.00%) respondents family income is higher than Rs. 60,000.

Awareness on entrepreneurship:

Awareness is the state of knowing and comprehending a certain concept. The ability to create and manage one's own firm depends on one's awareness of or perception of entrepreneurship, which is a critical skill. A five-point Likert-rating scaling technique was employed to test the respondents' awareness of entrepreneurship since there is no established scale to study the respondents' awareness of entrepreneurship. Ten statements were developed based on the review of the literature.

Table 1: Respondents' awareness on entrepreneurship

S. No	Statements	SD	D	N	A	SA	Total score	Mean	Rank
1	It can reap a huge financial reward & prestige.	19	28	24	71	108	971	3.884	III
2	It helps the economic development of a country	08	15	46	69	112	1012	4.048	I
3	Entrepreneur must be aware of the various funding agencies	12	38	29	92	79	938	3.752	V
4	Entrepreneur can succeed with the help of Government, venture capitalist, Angel investors, banks, etc.	11	34	38	88	79	940	3.760	IV
5	Entrepreneurship is aware through reading, faculty members and industrial visit	12	37	48	128	25	867	3.468	X
6	Need clear goals and procedures for success of a New Venture	11	49	51	89	50	868	3.472	IX
7	Entrepreneur need innovativeness and creativity.	03	38	45	99	65	935	3.740	VI
8	Entrepreneur should have risk taking capacity and planning ability	10	32	43	105	60	923	3.692	VII
9	Entrepreneurship requires organizational abilities and managerial skills.	9	17	36	92	96	999	3.996	II
10	Entrepreneurs must be innovative.	6	18	76	118	32	902	3.608	VIII

Source: Compiled from the primary data (SD-Strongly disagree, D-Disagree, N-Neutral, A- Agree, SA- Strongly agree).

From the Table 1, it clears that majority of the respondents aware and agreed about entrepreneurship and related activities. The statement 'Entrepreneurship helps the economic development of the country' has got a highest score with the mean value of 4.048 and ranked first. The statement 'Entrepreneurship requires organizational abilities and management skill' was given rank with the mean score value of 3.996, followed by the statement 'Entrepreneurship can reap a huge financial reward & prestige' with mean score value 3.884 ranked third. The statements 'Entrepreneur can succeed with the help of Government, venture capitalist, Angel investors, banks, etc., with a mean score 3.760 ranked IV, The statement Entrepreneur must be aware of the various funding agencies with a mean score of 3.752, ranked V, The statement "Entrepreneur need innovativeness and creativity" with a mean score of 3.740 ranked VI, The statement "Entrepreneur should have risk taking capacity and planning ability" with a mean score of 3.692 ranked VII, The Statement "Entrepreneurs must be innovative" with a mean score of 3.608 scored rank VIII, The statement "Need clear goals and procedures for success of a New Venture" with a mean score of 3.472 ranked IX and 'Entrepreneurship is aware through reading, faculty members and industrial visit' with a mean score of 3.468 ranked X. It concluded that, the respondents are aware of entrepreneurship and the necessary qualities facts associated with it.

Respondents' level of awareness

Using the entrepreneurial awareness scale, the level of entrepreneurial intention among the respondents was measured on the mean score. The respondents' level of awareness was categorized into three levels, low, medium and high. Table 2 displays the respondents' level of entrepreneurial awareness.

Table 2: Entrepreneurial awareness Level among the respondents

Streams Of study	Mean score	SD	Low	N	Medium	N	High	N	Total
Commerce and Business Management	38.18	4.77	≤31.41	9 (10.84)	31.42-42.04	61 (73.49)	≥42.05-100.00	13 (15.67)	83
Science & Technology	33.80	5.71	≤27.79	23 (27.71)	27.80-40.40	52 (62.62)	≥40.41-100.00	8 (9.63)	83
Pharmacy	36.90	5.03	≤31.16	13 (15.47)	31.17-41.21	59 (70.23)	≥41.22-100.00	12 (14.28)	84

All streams of study	36.36	5.31	≤30.94	45 (18.00)	30.95-40.66	172 (68.80)	≥40.67-100.00	33 (13.20)	250
----------------------	-------	------	--------	---------------	-------------	----------------	---------------	---------------	-----

Source: compiled from the primary data. Figures in parentheses indicate percentage to row total

Table 2 displays the level of entrepreneurial awareness among the respondents of the study. It shows that majority of the respondents i.e., 68.80 per cent have a medium level of awareness towards entrepreneurship, 18.00% of the respondents have low level of awareness towards entrepreneurship and 13.20% of the respondents have high level of awareness towards entrepreneurship.

From the above analysis it is identified that respondents belonging to Commerce and Business Management (73.49%), Science and Technology (62.62 per cent) and Pharmacy (70.23 per cent) showed medium level of awareness towards entrepreneurship.

Tab3: Participation of Respondents in entrepreneurial awareness programmes conducted by various Institutions.

Stream of study	Participated		Not participated		Total
	N	Percentage	N	Percentage	
Commerce and Business Management	65	78.31	18	21.69	83
Science & Technology	52	62.65	31	37.35	83
Pharmacy	61	72.62	23	27.38	84
Total	178	71.20	72	28.80	250

Source: Compiled from the primary data

Table 3 exhibits the student respondents' participation in entrepreneurial awareness programmes. It shows that majority of the respondents, 178 (71.20 per cent) from the three streams have participated entrepreneurial awareness programmes conducted by either their concerned educational institutions or other government or private agencies. It is found highest 78.31% of respondents belongs to Commerce and management, 62.65% of respondents belongs to Science & Technology and 72.62% of respondents belongs to pharmacy are attended entrepreneurial awareness programmes.

Association between the respondents' socio-economic characteristics and their awareness towards entrepreneurship

To identify the association between entrepreneurial awareness and the respondents' social economic characteristics, the chi-square test was used. Table 4 presents the chi-square result of the awareness towards entrepreneurship and the select socio-economic characteristics of the respondents.

Table 4: Association between the respondents' socio-economic characteristics and their awareness towards entrepreneurship

S.No	Variables	Chi-square value	Significant	Result
1	Gender of Respondent	16.93	0.000	Rejected H ₀
2	Age of Respondent	2.890	0.021	Rejected H ₀
3	Place of residence of Respondent	4.310	0.038	Rejected H ₀
4	Stream of study of Respondent	10.349	0.006	Rejected H ₀
7	Fathers' occupation of Respondent	2.97	0.392	Accepted H ₀
8	Mothers' occupation of Respondent	2.865	0.238	Accepted H ₀
9	Monthly income of the family of Respondent	2.630	0.268	Accepted H ₀

Source: Compiled from the primary data, significant at 5 percent* level.

The above table 4 represents the association between the awareness towards entrepreneurship and the selected socio-economic characteristics of the respondents of the study.

- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and gender of the respondent (P value i.e., 0.000 < 0.05)

- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Age of the respondent ($0.021 < 0.05$)
- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Place of respondents ($0.038 < 0.05$)
- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Place of respondents ($0.038 < 0.05$)
- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Father's Occupation ($0.392 > 0.05$)
- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Mother's Occupation ($0.238 > 0.05$)
- It reveals that there is a significant relationship/association between respondents' entrepreneurial awareness and Monthly Income of the family ($0.268 > 0.05$)

It means gender, age, place of residence and stream of students are showing significant relationship on Entrepreneurial awareness among the respondents on the other hand Occupation of Father, Occupation of mother and Monthly income of family is showing insignificant relationship with entrepreneurial awareness of respondents.

The educational institutions and the Government of Telangana have taken efforts in recent years to organize entrepreneurial awareness programmes under Industry Institute Innovation Cell, MSME hackathon and Smart Indian Hackathon Scheme in schools and colleges to develop an entrepreneurial culture in the state of Telangana. This will create job opportunities and reduce the unemployment problems. Furthermore, entrepreneurship awareness programmes also bring ideas and information to the students to become entrepreneurs in future.

V. Discussion and conclusion:

Entrepreneurship is gaining much importance all over the world. Entrepreneurs are known as the 'engine of economic prosperity'. They act as a change agent to bring enormous contributions to the country's economic growth and development (Keat et al., 2011).

As part of the entrepreneurship development programmes, the Telangana Start-up Mission was established in the year 2017 by the state government. It acts as a nodal agency to coordinate the entrepreneurship development activities which include Student Innovation, Social Innovation, Innovation in Govt, Innovation Diffusion, Grassroots Innovation and Ecosystem Management. As a part of Telangana State Innovations with Rural Impact (TSIRI) incentives executed by TSIC, 6 startups and 12 innovators have received incentives under the grants: Prototype, seed, and Pilot. As part of Our Govt start-up connects, Y-Honk, a social Startup who built a device to monitor honking behavior of drivers, was facilitated to pitch to TSRTC, Youth for Social impact program being implemented in 130 Govt. Degree, 60 ITI, 52 Social and Tribal welfare and few Private Colleges across Telangana, In the Current phase more than 10000 students are getting up-skilled in design thinking and social innovation. Telangana govt hosted Education Cafe, to chart holistic approach towards innovation in inclusive Education.

The current study focused on entrepreneurial awareness among the undergraduates of commerce, science and pharmacy colleges in Hyderabad district, Telangana.

It shows that 71.20 of the respondents from all streams of study are aware of entrepreneurship. In other words, 73.49 percent of the respondents from the Commerce & Business Management stream, 62.62 per cent of the respondents from the science & Technology stream and 70.23 per cent of the respondents from the pharmacy stream showed a medium level of awareness towards entrepreneurship. Besides, there is a significant association between the respondents' demographic variables such as, age, place of residence and stream of study and their awareness towards entrepreneurship. According to the above study if higher education students are highly aware of entrepreneurship, they can develop a positive attitude towards choosing entrepreneurship as a career choice.

References:

- [1]. Rincy Elizabeth, Dr. (Mrs.) G. Santhiyavalli, 2019, "A Study On Entrepreneurial Awareness Among The Higher Education Students", "Journal of Emerging Technologies and Innovative Research", Volume 6, Issue 4, PP:522-527.
- [2]. Keat O. Y, Selvaraj, C. and Meyer, D. 2011. Inclination towards entrepreneurship among university students: an empirical study of Malaysian university students. International journal of business and social science, Vol. 2, No.4, 206-220.
- [3]. Syden, M. 2014. Entrepreneurial awareness among high school learners: case study of Buffalo city metropolitan municipality. Mediterranean Journal of Social Sciences, Vol 5 No 8, 146-159.
- [4]. Getkate, N., 2014. Student entrepreneurs' awareness and use of entrepreneurial support instruments. Enschede, University of Twente, Faculty of Management and Governance, pp. 1-12. Retrieved from: https://essay.utwente.nl/65311/1/Getkate_BA_MB.pdf.
- [5]. Rasli, A. M. Khan, S. R. Malekifar, S. and Jabeen, S. (2013), "Factors affecting Entrepreneurship intention

- amonggraduatestudentsofUniversityTeknologiMalaysia”,InternationalJournalofbusinessandsocialscience,Vol.4No.2.
- [6]. Ugwa,F.N.andEzeani,C.N.2012.EvaluationofentrepreneurshipawarenessandskillsaimingLISstudentsinuniversities in South East Nigeria. Library philosophy and practice, retrieved from <http://digitalcommons.unl.edu/libphilprac/836/>
- [7]. Veciana, M. J., Aponte, M. and Urbano, D. 2005. University students' attitude towards entrepreneurship: A twocountriescomparison. International Entrepreneurship and Management Journal, 165182, retrieved from: www.researchgate.net/publication/227112577_University_Students'_Attitudes_Towards_Entrepreneurship_A_Two_Countries_Comparison

Websites:

- [8]. <https://startup.telangana.gov.in/>
- [9]. <https://teamtsic.telangana.gov.in/>