

CHAPTER – 5

SUMMARY AND CONCLUSION

Entrepreneurial development is an overall development process that creates a congenial environment for entrepreneurial activity and motivates the individuals to take up entrepreneurial tasks. (Khan and Murtaza, 2003).

The entrepreneurship training course offered can be an appropriate avenue to expose and develop the student's intention to be an entrepreneur. This is where the universities and colleges should play their role to motivate the students by providing the necessary training and courses in a far more conducive environment towards achieving the essential entrepreneurship skills (Mustapha and Selvaraju, 2013). To develop entrepreneurial abilities, a large number of innovative, interesting and useful co-curricular activities are to be built for this environment which will create awareness in students regarding entrepreneurial career. These are the basic activities which will help the students to undertake advanced studies in entrepreneurship, enterprises and management. These activities may motivate the students to choose an entrepreneurial or professional career. It will make them work hard, inculcate the attitude of self-confidence, commitment, sincerity and discipline (Batra and Dangwal, 2003).

Therefore the study on **“Inculcating Entrepreneurial Skills among College Students”** has been undertaken with the following objectives: **To**

1. find out the existence of entrepreneurial skills among college students.
2. study the relationship between socio-economic status of the family and their inclination towards learning entrepreneurial skills.
3. enhance the existing entrepreneurial skills through introducing capacity building and selected skill-based training among government college students.
4. motivate the students to take up income generating activities
5. assess the impact of training on developing entrepreneurial skills.
6. find out the economic benefits gained through income generating activities instilled by the investigator.

The research design for the present study was experimental in nature. Purposive random sampling technique was adopted to select 500 college going students from six different colleges. The tools adopted for the present study is a pretested questionnaire. The procedure followed for the study is discussed below:

The Study Was Conducted In Five Phases.

Phase I : Conduct of the survey among college students

Phase II : Selection of respondents for training

Phase III : Training the respondents on capacity building and basic skills

Phase IV : Motivating the selected respondents to initiate income generating activities and market the products

Phase V : Evaluation of the Impact of the Training Programme

Phase I: Conduct of the Survey among College Students

The survey comprised of 500 college going women students, among which 250 students were selected from the government colleges namely Quaid-E-Millath Government College For Women, Bharathi Women's College, Queen Mary's College and 250 respondents were selected from the private\aided college such as Justice Basheer Ahamed Syed College For Women, Ethiraj College For Women, And Chellammal Women's College to assess their personal and socioeconomic status of the family, their attitude and knowledge, motivating and de motivating factors for taking up entrepreneurship. The undergraduate students belonging to various courses like Commerce, Computer Applications, Computer Science, Economics and Home science courses were selected for the study from the first and second year for the study.

Phase II: Selection of Respondents for Training

One hundred sample students who were pursuing Home Science courses were selected from Quaid-E-Millath government college for training in phase two of the study. Based on the survey and the information gathered from the selected respondents it was understood that there was a need for the training and motivation among the government college students to take up entrepreneurship in future. Hence, one hundred students were selected from government college for the training.

Phase III: Training the Respondents on Capacity Building and Basic Skills

The investigator underwent a training for a period of five days on “**Entrepreneurship Training Program For College Teachers**” which was organized by Entrepreneurship-Cum-Skill Development Centre (ESDC), Department Of Commerce, University of Madras, Chennai sponsored by the Department of Higher Education, Government of Tamil Nadu from 12th February 2013 to 16th February 2013. Capacity building training for a period of ten days was given to the selected seventy students for 80 hours (15 days) from 21.12.2012 to 04.01.2013 at The National Small Industries Corporation of India under MSME programme to learn the basics of entrepreneurship. Apart from capacity building training the selected one hundred students were given a basic skill training by the experts in the respective fields on artificial jewel making like bracelets, bangles, coloured beads, earrings and necklaces, soft toy making like teddy bear and training on food preservation like jams, jellies, squash and pickles.

Phase IV: Motivating the Selected Respondents to Initiate Income Generating Activities and Market the Products

In phase 4 the selected students were motivated to develop their marketing skills by selling the products prepared by them as well as purchased from the wholesale market and sold it on a retail basis with a marginal profit. The sale was organized by the researcher inside the college campus with the permission of the Principal. With the acceptance of the concerned parents and the head of the institution, the investigator made the

selected students to participate in various exhibitions and public fairs conducted by the Government of Tamil Nadu and Private Organizers outside the college premises to sell the products which were prepared by them like artificial jewels, preserved foods, soft toys, prepared foods, repacked foods, pruned vegetables and dress materials.

Phase V: Evaluation of the Impact of the Training Programme

A post assessment and case study was conducted in phase V of the study among the students who underwent the training.

The results of the present study conducted by following the above phases and various techniques are summarized and presented below:

Conspectus of the Selected Respondents

- Majority of the selected respondents were in the age group of 17-19 years and few students were in the age group ranging between 19 and 21. Only 2 per cent of the students were above 21 years.
- The selected students were pursuing first and the second year of undergraduate course such as Home science followed by Computer science, Commerce, Economics and Computer applications.
- Very few students were engaged in part-time jobs
- Majority of the students spent a maximum of 1-2 hours for travelling followed by studies.
- Travelling was found to be the more fatigue causing activity among majority of the selected respondents especially for students who were travelling a long distance.

Socio-economic profile of the family of the respondents

- A greater percentage of selected respondents were living in small nuclear families.
- Above 80 per cent of the parents of selected respondents had only 1-2 children.

- A maximum of 58 per cent and 64 per cent of the fathers of government and Private\aided College students respectively were in the age group of 41-50 years. And a maximum of 54 percent and 57 percent of the mothers of the government and private\aided college students respectively were in the age group between 31 and 40 years.
- The Parents of private\aided college students had a better education when compared to government college students.
- A maximum of 61 percent of fathers of Government College students were daily wage earners. Just 15 to 17 percent of the fathers of students enrolled in government and private/aided colleges respectively were involved in some business. With regard to the mothers of Government College students a maximum of 10 percent of them were engaged in the paid labour force whereas eleven percent of the mothers of private/aided college students were employed in private sectors.
- The majority of the respondents belonged to low income group. Students with high income seem to have been less prevalent among government college students when compared to private/aided college students.

Existence of entrepreneurship in the family of the respondents

- The existence of entrepreneurs in families was found among 31 percent of the government college students and 45 percent in private/aided colleges.
- When tested statistically for the association between the existence of entrepreneurs and willingness to become entrepreneurs by the respondents in future, the results revealed that the existence of entrepreneurs in the family had a greater impact among private/aided college students than among the government college students.

Attitude of the Respondents towards Entrepreneurship

- Regarding the job aspiration of the parents about the future of the student respondents, 73 percent from government college and 59 percent from private/aided college hoped their sons/daughters would get placed in private sector.
- Only one percent of the parents of the government college students and five percent of the parents of private/aided college students hoped their daughter to become entrepreneurs in future.
- Only 20 percent of the government college students and 18 percent of the private/aided college students showed preference to take up entrepreneurship in future.
- Regarding parental expectations, a greater number of parents of government college students showed more preference while the students' option was less for entrepreneurship. Whereas it seems to be vice versa among private/aided college students.
- Liberty of being one's own boss was the major motivating factor among the government college students to opt for entrepreneurship in future. To meet interesting people was found to be the key motivating factor to opt for entrepreneurship among private\aided college students.
- Regarding the most common demotivating factor that inhibited most of the government and private\aided college students from taking up entrepreneurship was that the students believed that entrepreneurship would not suit their character.
- A Correlation matrix was used to analyze the relationship between the motivating and de-motivating factors with respect to nature of college, the existence of significant relationship was noticed between both motivating and de-motivating the factors.

Assessment of entrepreneurial skills possessed by respondents

- Four types of basic entrepreneurial skills which was felt essential to become an entrepreneur was assessed with the help of a pretested questionnaire.
- A maximum number of students showed a positive trend in possessing the personal characters. A maximum of 53 and 52 percent of both government and private/aided college students respectively were always dynamic and ready to take up any challenges in life.
- “t” test result revealed that there was no significant difference between the students from government and private\aided college and personal skills possessed by them.
- The computed “t” value indicated that there was a significant difference in interpersonal skills possessed by the government and private/aided college students which as at 1% level. The private/aided college students possessed better interpersonal skills than the government college students.
- Calculated “t” value pinpointed that there was a significant difference between the government and private/aided college students in possessing critical and creative thinking skills, ie., the private/aided college students possessed better critical and creative thinking skills than the government college students.
- Similarly, the computed value indicates that there was a significant difference between the government and private/aided college students in possession of practical skills ie., the private/aided college students possessed better practical skills than the government college students.

The observation revealed that the private\aided college students possessed better entrepreneurial skills when compared to government college students. Hence it was found essential to give training to selected government college students.

Assessment of Basic Skills Acquired by the Selected Student

After Receiving the Training

A hundred students who had been selected for training were assessed for the basic skills acquired by them after the training.

- The “t” test results revealed that there was a significant difference at 5% level in personal skills before and after imparting the training among the selected government college students.
- The computed ‘t’ value indicated that there was an improvement in the interpersonal skills after attending the training given by the investigator with a significant difference at 5% level.
- The “t” value showed that there was a significant difference between the pre and post levels in critical and creative thinking skills which was at 1% level.
- There was an improvement in the practical skills after undergoing the training. The statistical analysis also clearly proved that the training given by the researcher had improved the entrepreneurial skills among the respondents at 1% significant level.

Comparison of entrepreneurial skills between trained and untrained students

However, the researcher took interest to find out the difference in entrepreneurial skills acquired among the students who underwent the training on capacity building (70) and who did not undertake the training (30). The results revealed the following facts:

- Personal characters such as being optimistic, analytical thinking, self-motivated, dynamic, hardworking, risk taking and indulgent were the personal skills always possessed in greater percentage by the students who attended the capacity building training when compared to the students who did not attend it.

- Regarding personal skills, there was a high significant association existing between the students who attended the capacity building training and who did not attend the training at 1% level. This showed the impact of capacity building training on the development of personal skills.
- Interpersonal skills such as induce others, entrust work, competent to communicate, attentive, prudent, diplomatic, empathetic and ethical bases were the traits possessed always by a greater percentage of students who underwent training on the capacity building when compared to the students who did not attend it at 1% significance.
- No significant difference was found in the existence of critical and creative thinking skills among the students those who attended and who did not attend the training on capacity building. This could be due to the fact that creativity and the thinking skills of an individual might vary according to their individual personal characteristics, ability of imagination and the interest in learning new skills.
- Regarding practical skills, a significant difference existed between the students who attended the capacity building training and who did not attend the training at 5% level.

These facts proved that there was a definite impact of the training given on capacity building on the skills developed by the students. Hence, it was essential that the educational institutions should organize such training for their students.

Profit Gained through Income Generating Activities

- Thirteen to eleven sales were conducted in order to sell diced vegetables, chopped greens and peeled onions since there was a demand for these items among teaching and non-teaching faculty.
- While analyzing the average percentage of profit earned by the students a maximum of 98 percent profit was gained by selling diced carrot, followed by selling peeled small onions, pruned beans, chopped greens and shelled green peas, peeled and cleaned ginger

and garlic. Maximum benefit was acquired by the students through selling the diced vegetables.

- More than 100 percent profit was obtained while selling food items such as poori channa, chappathi and channa masala and dhal payasam and also while selling chat items like sweet corn (95%), and masala poori (92%).
- Regarding the selling of repacked food items like chips and mixture the students could get a profit percentage of more than hundred.
- With regard to the preserved food item, they could conduct only one sale of each due item to the technique and risk involved in the preparation of preserved foods. Maximum percentage of profit was obtained by the sale.
- The selected students showed greater interest in making artificial jewellery like necklaces, earrings, colored beads and bracelets.
- Selling of soft toys did not help them to earn much and so also in the case of dress materials.

Presentation of the Case study

A case study was conducted among 10 trained students to find out their present status. Supriya, Divya, Srimathi, Navaneetham, Jayaranjini, Shobanalakshmi and Nandhini were in their second year during the research period while Uma Parvathi, Mutharasi and Gunalakshmi were in the 1st year of their study.

Supriya with her P.G degree is still continuing her entrepreneurial activity by selling artificial jewels and fancy items.

Divya is married now but sells artificial jewels, sarees and dress materials.

Srimathi after completing her undergraduate degree is involved in selling artificial jewels and seeking possibilities for starting an enterprise on her own.

Navaneetham is married with a child now working as a beautician and planning to set up her own beauty parlour.

Jayaranjini though very good in cooking not been encouraged by her in-laws, was unable to involve in any entrepreneurial activity.

Shobanalakshmi has completed her post-graduation and now placed as a temporary lecturer in the same college.

Nandhini had some health problem hence could not continue her higher studies. Presently working as a junior assistant in a private bank.

Uma Parvathi continued with her higher studies and she makes artificial jewels with silk thread and earns a decent amount on her articles.

Mutharasi with her two children is now involved in preparing jams and pickles and selling it in a small level.

Gunalakshmi is now placed as a dietician in a reputed hospital.

Conclusion

The employability of youth can be increased through skill development and vocational training. A proper support system, infrastructure are to be provided with the students to inculcate entrepreneurial skills, especially to students who are from arts and science groups. Students studying professional courses are equipped with entrepreneurship skills as they have a course on them. Motivating the students to take up entrepreneurship as their career will pave way for the alleviation of unemployment, particularly the educated unemployment.

As Verma (2005) said “Developing entrepreneurship, undoubtedly involves an individual approach, a social approach and a group approach. The individual approach involves closely integrating entrepreneurial education with the general educational process through planning. The social approach involves mounting effective stimulatory campaigns directed towards society at large to create an atmosphere of appreciation and value for entrepreneurship. The group approach involves providing the necessary support and training to existing groups of entrepreneurs or to those who may be drafted for entrepreneurial activity through institutional and promotional activities. For some time, these three approaches may have to run parallel, but in due course, the three can be integrated into a well planned movement for entrepreneurial education.”

However not everyone can become an entrepreneur, as numerous studies have revealed when proper training, motivation and necessary inputs are given, even an average student who is less competent in academics is likely to become an entrepreneur.

In order to achieve the economic prosperity of our nation what Mother Teresa said **“I alone cannot change the world, but I can cast a stone across the water to create many ripples”** needs to be kept in mind. My effort is only like a small stone thrown across the water. The ripple created should inspire the students to take up entrepreneurship. So students especially girls should throw off the bowlines, sail away from safe harbour, catch the trade wind in their sails, Explore, Dream and Discover the art of entrepreneurship. **Nothing is impossible, as the word itself says I'm possible.**

Recommendations

1. Colleges have to take up gender positive initiative to promote a sense of confidence to embark on business venture that can help the individual.
2. A similar study can be conducted by comparing the entrepreneurial skills of both genders schooling in arts and science colleges.
3. Entrepreneurship training should be implemented at school level also.
4. Parents should be enlightened on the scope of entrepreneurship so that they will encourage their wards to take it as their career in future.
5. Motivational lecturers on entrepreneurship should be arranged in educational institutions so as to encourage the students to become an entrepreneur.
6. Funding procedure for student entrepreneurship should be made easier to motivate them.
7. Government should make the study of entrepreneurship compulsorily in all territory institutions.
8. Necessary incentives should be given to those who venture into entrepreneurship as a career.