

A Study of the Impact of Place of Residence on Entrepreneurial Resourcefulness

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Abstract

The economic system largely depends on the emergence of new generation entrepreneurs. Fostering positive attitudes towards entrepreneurship is high on the policy agenda of several nations. It is the obligation of the prevailing education system to charge the graduating youth with entrepreneurial orientation. Entrepreneurial behaviour is a function of entrepreneurial resourcefulness. However, the nature of the relationship between entrepreneurial resourcefulness and other relevant factors in entrepreneurship has not been made explicit or empirically testable to date. The purpose of this study is to analyze the impact of the place of residence on entrepreneurial resourcefulness. Responses were collected from a sample of 200 final year post-graduate management students, selected randomly from leading management institutes in Warangal region and tested with ANOVA and multiple comparisons with the help of SPSS-19. The findings establish that place of residence had a profound impact on entrepreneurial resourcefulness. The respondents with urban background establish a comparatively stronger preference for resourcefulness followed by those with semi urban/rural location. The respondents from metro neighborhood trail behind the other two groups in their strength of preference for resourcefulness.

Keywords: *Entrepreneurial orientation, Entrepreneurial resourcefulness, Multiple comparisons*

Introduction

Entrepreneurial Orientation (EO) has significantly been receiving theoretical as well as experimental interest, representing one of the few areas in which a growing body of knowledge is developing. EO has emerged as a major construct in the strategic management and entrepreneurship literature over the years (Rauch, Wiklund, Lumpkin, & Frese, 2009). The tempo and advancement of an economic system largely depends on the emergence of new generation entrepreneurs. A survey of

Mckinsey and NASCOM estimates that 110 to 130 million Indians will be searching for jobs by 2015 (Popli, 2010). Policymakers and academics around the globe agree that the role and pace of entrepreneurship is significant for the development of society. Hence, fostering entrepreneurial awareness and positive attitudes towards entrepreneurship are high on the policy agenda of several economies (OECD, 2010). At the same time what one understands entrepreneurship to be is not always viewed equally and this hinders making fact-based policy (GEM, 2011). The

idea is that, for individuals, embryonic attitudes and perceptions about entrepreneurship affects those planning to venture into. Hence, it is the obligation on the prevailing education system, apart from the other institutions existing, to charge the graduating youth with entrepreneurial orientation.

Entrepreneurship depends on an array of external factors like socio-cultural traditions, supporting financial institutions and certain latent socio-demographic factors also are equally responsible. As per the Global Entrepreneurship Monitor- 2002 report, around 12% of adult population was involved in entrepreneurial activities among 37 countries representing 62% of the world population. While less than 3% of adults were involved in entrepreneurial endeavors in Japan, Russia and Belgium, more than 18% were so engaged in India and Thailand. Thus the level of entrepreneurial activity was observed to be the highest in the developing Asian countries. The salience of entrepreneurship in India has been intensifying in recent times. The percentage of entrepreneurial activity in India was 17.9%, as compared to United States-10.5%; UK-5.4%; and Japan-1.8% (GEM, 2002). In a recent survey by the Deloitte group, India ranks 2nd globally as home to the fastest growing technology firms. In a survey conducted by the National Knowledge Commission, of the 95% who valued education as a foundation for entrepreneurship, 53% consider education a

key trigger to evoke entrepreneurial orientation (NKC, 2008).

Entrepreneurial orientation is the individual's inclination to take on pioneering, proactive and risk taking behavior to start new venture. Entrepreneurial orientation refers to the processes, practices, and decision-making activities that lead to new entry (Lumpkin & Dess, 1996). Entrepreneurship is a process of opportunity identification and the creation of an organization to exploit the opportunity. Entrepreneurial behaviour is defined as the constellation of functions, activities and actions involved in the perception of opportunities and the creation of organizations. An emergent body of research seeks to spot out fundamental factors that motivate individuals towards entrepreneurial activity. Some of these factors relate to specific individual differences in family background, education, age, sex, or personal attributes (Zhao et al, 2005). It is not only the skills but also some other factors like family background, personal characteristics, entrepreneurial support, social recognition, and risk-taking capability that matter in nurturing a successful entrepreneur. Factors affecting entrepreneurship can be grouped under four main headings; demographic factors, social factors, psychological factors and factors outside of them. The contents of demographic/personal factors are age, marital status, gender, income level and education. Social factors can be considered as culture and society, family and religious values (Stephen, 1998). Previous research shows that

entrepreneurs have the ability to act quickly during the emergence of new opportunities, and that there is an important relationship between the capabilities of the entrepreneur and the activities (Hardy, 1999). In terms of individual approach, socio-demographic variables such as age, marital status, socio-economic status, individual background and family income affect being entrepreneurial (Coulter, 2001). However, from the review of the earlier researches, it can be concluded that entrepreneurial characteristics are not universal. There is no precise regulation or a set of traits independent across situations to guide the entrepreneur to success. Socio-Economic features like caste, parental background, technical and professional education, financial backup, location advantage and easy access to market are also found to have strong correlation with entrepreneurial success (Azhar, 1999).

Entrepreneurial resourcefulness:

Being resourceful is the key to becoming a successful entrepreneur. Resourcefulness is an important heuristic that extends beyond other cognitive constructs such as self-efficacy and awareness. Both research and practice suggest that resourcefulness as a construct has cognitive, affective, and behavioral components that allow it draw from 'the tool bag' of other skills. Resourcefulness offers the field of entrepreneurship a rich construct that combines not only the creative use of financial resources, but also numerous non-financial resources that lead to firm survival and firm

performance (Bradley & Mitchell, 2005). Entrepreneurial resourcefulness refers to the ability to self-regulate and direct one's behaviour to successfully cope with difficult, stressful and challenging situations (Meichenbaum, 1977). Entrepreneurial resourcefulness comprises of three generic competencies - cognitive, affective and action-oriented (Kanungo & Misra, 1992). Entrepreneurial behaviour is a function of entrepreneurial resourcefulness. Sasi and Sendil (2000) argue that by hypothesizing that entrepreneurial resourcefulness influences entrepreneurial behaviour, the predictive power can be enhanced. Min (1999) includes creativity, visionary, optimistic and innovator in the top ten attributes that entrepreneurs share. Gartner (1990) and Saayman et al. (2008) also support the importance of innovation in entrepreneurship. Drucker (2002) says that all the entrepreneurs he has ever met have 'a commitment to the systematic practice of innovation' Levitt (2002) argued that creativity may be 'more of a millstone than a milestone' because of the shortage of creative people in business. According to Russell and Faulkner (2004), it is through times of upheaval that entrepreneurs are often resourceful by spotting opportunities in the environment and using their creativity to bring about innovation. Thus, all the findings suggest resourcefulness as a key attribute for an entrepreneur.

However, the nature of the relationship between entrepreneurial resourcefulness and other relevant factors in entrepreneurship has

not been made explicit or empirically testable to date. As entrepreneurial orientation theories have emerged primarily from research among the developed countries, it is vital to observe the scope to which these apply in the milieu of developing countries such as India where the policy makers are looking upon the under-25 population as the future pool of entrepreneurs and employment originators. The purpose of this study is to verify the extent of the influence of the factor of household income on entrepreneurial resourcefulness of management students and to suggest reforms to the curriculum of entrepreneurial education.

Family background and location:

It is certainly true that entrepreneurial ideas begin with inspiration; though intentions are needed in order for them to become manifest (Delmar & Shane, 2003). The literature identifies individual domains (e.g. personality, motivation, and prior experience) and contextual variables (e.g. social context, markets, and economics) as the two dimensions responsible for the formation of entrepreneurial intentions (Bird, 1988). The first one includes demographics, personal traits, psychological characteristics, individual skills and prior knowledge, individual network and social ties. The second one encompasses environmental support, environmental influences and organizational factors. The literature regarding the role of contextual dimensions, show that environmental influences (e.g. industry opportunities and market heterogeneity; (Morris & Lewis, 1995)

and environmental support (e.g. infrastructural, political, and financial support; (Luthje & Franke, 2003) impact entrepreneurial intentions. Only a few studies focusing on nascent entrepreneurship have taken into account the geographic location of individuals. The meager evidence accumulated to date indicates that people in urban locations are more likely than their rural counterparts to become a nascent entrepreneur (Arenius & De Clercq, 2005). Due to the density of people and organizations, urban and especially metropolitan locations provide more opportunities than their more rural counterparts (Jacobs, 1961). However, despite decades of research, scholars currently have only a limited understanding of the factors or of the processes through which entrepreneurial intentions develop and come into existence (Markman, Balkin, & Baron, 2002). Several contributions have focused on the predictive power that the environment has on entrepreneurial intentions and behaviors (Wiklund & Sheperd, 2003). With specific regard to the creation of new independent ventures, scholars have shown that start-ups are not evenly distributed across all high-technology industries: biotechnology and computer software are the two most common such industries in the United States (Lowe, 2002).

Review of Literature

Research on entrepreneurship has continuously been using a few selective lenses and often used to ignore the family

background dimension (Chrisman et al, 2003). Athanasios and Panikkos (2011) found a rather low, but statistically significant, correlation between a family business background and the intention to start a new business. Aykut and Belgin (2011) studied the link between entrepreneurial propensity and gender, family profession, and business education is studied and observed no significant difference on individual entrepreneurship. Athanasios and Panikkos (2011) found a low but statistically significant correlation between a family business background and the intention to start a new business in Cyprus. Ishfaq et al (2010) argue that family background and level of education matters while intending to become an entrepreneur. Basu and Virick. (2010) suggest that students with self-employed fathers gain exposure to and tacit knowledge of entrepreneurship from an early age which in turn affects their attitudes and perceptions of self-efficacy toward entrepreneurship. The study revealed that individuals' prior exposure to entrepreneurship in practice, both direct and indirect through their family background in business was significantly linked to their attitudes, norms and perceived behavioral control regarding entrepreneurship. More specifically, having a self-employed father is significantly related to the student's positive attitudes, stronger norms, and greater self-efficacy with respect to entrepreneurship. Prior experience of starting a business or trying to start a business is significantly linked with a positive attitude toward

entrepreneurship and a greater degree of self-efficacy. This implies that students who have had direct experience of starting their own business have a more favorable attitude toward an entrepreneurial career and are more confident in their own ability to repeat that behavior. An Australian study of undergraduate university students (Drennan et al. 2005) found that a family business background and a positive family background experience had a significant impact on the desirability to start a business. Wang and Wong (2004), Mathews and Moser (1996), and Moriano et al. (2007), have also found empirical support for the positive relationship of the family background with entrepreneurial intent. Phan et al. (2002) found that in Singapore and Australia, students were more likely to commence new ventures upon graduation if their parents are in businesses. Chan's study (1996) on family-related matters found that not all the variables under the category of family-related matters are significantly affecting entrepreneurial orientation. The study further revealed that there were no significant differences in entrepreneurial orientation along family income, parents' education, and parents' occupation respectively. Krueger (1993) who stated that one can distinguish students from entrepreneurial families in terms of preference to business start up attitudes than those from non entrepreneurial families.

The National Knowledge Commission (2008) found that, 'family background' was the prime motivating factor among the second

generation, whether in the same family business (74%) or in a different one (34%), though the extent to which it serves as a motivation trigger varies significantly. Further, 'family background' was a more significant motivator for the second generation compared with the first generation. This may be because the second generation entrepreneur is more likely to be influenced by a family environment that extols Entrepreneurship. Goel et al. (2006) tested more than 5,000 respondents in India and China. The results for familial occupational background's influence on attitudes found strong support in both India and China. For China, those from families with business as major occupation were more positive in their attitude on all items except for the need to become entrepreneur to make China prosperous. Indian results showed youth from business families to be more positive in attitude for all items than those from families with service as the major family occupation. The differences between the three occupational classes were significant at $p = .05$ or lower for seven of the nine statements. The hypothesis that family's occupational background would influence attitudes towards entrepreneurs and entrepreneurship was supported both in China and India. Classification of responses on familial occupation basis suggested that youth from business familial occupation background preferred being an entrepreneur compared to a person from service background in both countries. Chinese from a business families rated entrepreneurship as the third most

preferred career choice and those from service background preferred it at the fourth place. Indian youth from business families preferred entrepreneurship in the third spot and those from service background preferred entrepreneurship fifth in their career choice. The results for career preference supported the alternate hypothesis that family's occupational background influences the attitude towards entrepreneurs and entrepreneurship in both India and China. Patnaik and Pradhan (2010) found high relationship between the occupational background and nature of units promoted in Orissa region. The study further shows that experience had more bearing than educational qualification on entrepreneurial intentions.

Objective

The principle aim of this research is to identify the impact of the place of residence on entrepreneurial orientation of management students.

Hypotheses

That the place of residence influences the entrepreneurial orientation of management graduates.

Research Methodology

The most probable source of future entrepreneurs is the youth of a country. They are the product of the society and reflect the prevalent attitudes (Veciana, Aponte, & Urbano, 2005). Therefore it was decided to study the youth studying in colleges. A sample

of 200 final year postgraduate management students were selected randomly from leading management institutes in Warangal region of the state of Andhra Pradesh. The respondents were served with a questionnaire schedule containing 6 statements (Table 1) adopted from the EAO scale of Robinson et al. (1991)

(to be marked on a five-point scale, denoting 5 = strongly agree; 4 = agree; 3 = unable to answer; 2 = disagree; and 1 = not at all). The responses are tested with ANOVA and multiple comparisons were made through post-hoc test (Tucky HSD) for observing variations with the help of SPSS-19.

Table-1: Entrepreneurial resourcefulness with components		Inference
S.1.	I have specific goals in my life	Goal orientation
S.2.	I always try to be innovative and creative	Innovativeness
S.3.	I spend some time every day on new ideas	New ideas
S.4.	I try to invent new product/service or improve existing one	Invention skill
S.5.	I try to take-up problems that nobody has looked at yet	Problem solving
S.6.	I can take control in unstructured situations	Controlling

Results and Analysis

The residential areas have been categorized into three types for the purpose of the present study as follows:

- i. Metro area
- ii. Urban area, and
- iii. Semi urban / rural area.

Each component of resourcefulness is tested for variance between the three types of residential neighborhoods and the corresponding means are compared for an in-depth understanding (Table-2). After multiple comparisons of the mean values of the three groups through Tukey's technique, corresponding 'box plots' also have been generated to make the analysis more comprehensive. It is a common observation that a data exploration should always begin by

looking at a graphical display of the data. Box plots can be used to summarize complex results from multivariate analyses. The Box plot is used to visually identify patterns that may otherwise be hidden in a data set. The box plot gives graphical information of the location, dispersion and the skewness of a data set. Further it draws attention to certain potential outliers and allows a visual appreciation of lack of symmetry. Thus comparative box plots pertaining to the competency of entrepreneurial resourcefulness are used to compare the defined three kinds of residential locations of the respondents.

Table-2: Resourcefulness Vs Place of residence.	ANOVA		Multiple Comparisons: Post Hoc (TukeyHSD)		
	F	Sig.	(I) Place of residence	(J) Place of residence	Mean Difference (I-J)
S1 - I have specific goals in my life	58.121	0.000	Urban	Metro	2.22222*
				Semi Urban / Rural	1.16667*
S2- I always try to be innovative and creative	87.062	0.000	Urban	Metro	2.22222*
				Semi Urban / Rural	0.50000*
S3- I spend some time every day on new ideas	62.550	0.000	Urban	Metro	1.85556*
				Semi Urban / Rural	1.63889*
S4- I try to invent new product/service or improve existing one	101.830	0.000	Urban	Metro	2.22222*
				Semi Urban / Rural	1.80556*
S5- I try to take-up problems that nobody has looked at yet	49.327	0.000	Urban	Metro	1.57778*
				Semi Urban / Rural	1.36111*
S6- I can take control in unstructured situations	49.389	0.000	Urban	Metro	1.72222*
				Semi Urban / Rural	0.66667*
			Semi Urban / Rural	Metro	1.05556*

* The mean difference is significant at the 0.05 level.

Discussion

Variance: The statistically significant F values (Table-2) obtained through ANOVA for goal orientation (58.121) innovativeness-87.062; new ideas-62.550; invention skill -101.830; problem solving -49.327; and controlling skill (49.389) imply the existence of differences of perception among the respondents living in different residential neighborhoods regarding resourcefulness as an essential competency.

Multiple Comparisons: Further, the multiple comparison of the means of the three groups through Tukey technique establish that the respondents living in urban location yield relatively high mean values on all the components of resourcefulness differing significantly at 0.01 level with the other two groups with metro and semi urban and rural neighborhoods as the residential locations (Table-2). Regarding the component of goal orientation, the respondents from urban location significantly differ with those from metro background by a considerable mean

difference of 2.2222 and with the respondents hailing from semi urban/rural backdrop with a mean difference of 1.16667. Further the semi urban/rural dwellers differ from the metro residents by a mean difference of 1.05556. Thus, the respondents living in urban location show a stronger preference followed by those hail from semi urban/rural and those from metro background stand last on their preference for goal orientation as a component of entrepreneurial resourcefulness. Similarly, the same group stays ahead of their counterparts from metro location regarding the component of innovativeness with a mean difference of 2.2222; 1.85556 for new ideas; 2.2222 for invention skill; and 1.57778 for problem solving. The respondents from metro residential locality further lags behind those with semi urban/rural residence background on all these aspects of innovation. Thus the semi urban/rural residents stand in between the urban and metro backgrounds with high and low preferences respectively for innovation as an essential component of resourcefulness. Similar trend emerges regarding controlling skill also as the respondents with urban backdrop exhibits strong preference for controlling skill with a mean difference of 1.72222 from semi urban/metro dwellers who in turn differ with metro residents by a mean difference of 1.05556 meaning that the respondents with urban background emerge as the strongest believers in controlling skill as an essential component of entrepreneurial resourcefulness.

Box Plots: The observations from the corresponding box plots are explained in terms of location, dispersion and skewness of the responses of the three groups.

Comparison of Locations:

The median of the urban resident group (4.5000) is greater than that of semi urban/rural dwellers (3.5000) and even higher than the upper quartile value of the distribution of those from metro residential background for goal orientation (Figure-1). On the issues of new ideas and take-up problems, both urban and semi urban/rural dwellers exhibit equal medians - 4.5000 and 4.0000 respectively standing much higher than even the respective upper quartile values of the respondents from metro background (Figure-2B & 2D). On the issues of creativity and invention, the median values of urban and semi urban/rural respondents oscillate between 4.0000 and 4.5000 whereas the same values for the metro dwellers range from 2.0000 to 2.5000 in all the cases (Figures-2A & 2C). For the component of controlling skills also, the higher (4.5000) and lower (3.0000) median value pertain to the urban and metro groups respectively while the semi urban/rural respondents stand in between with a median value of 4.0000 (Figure-3).

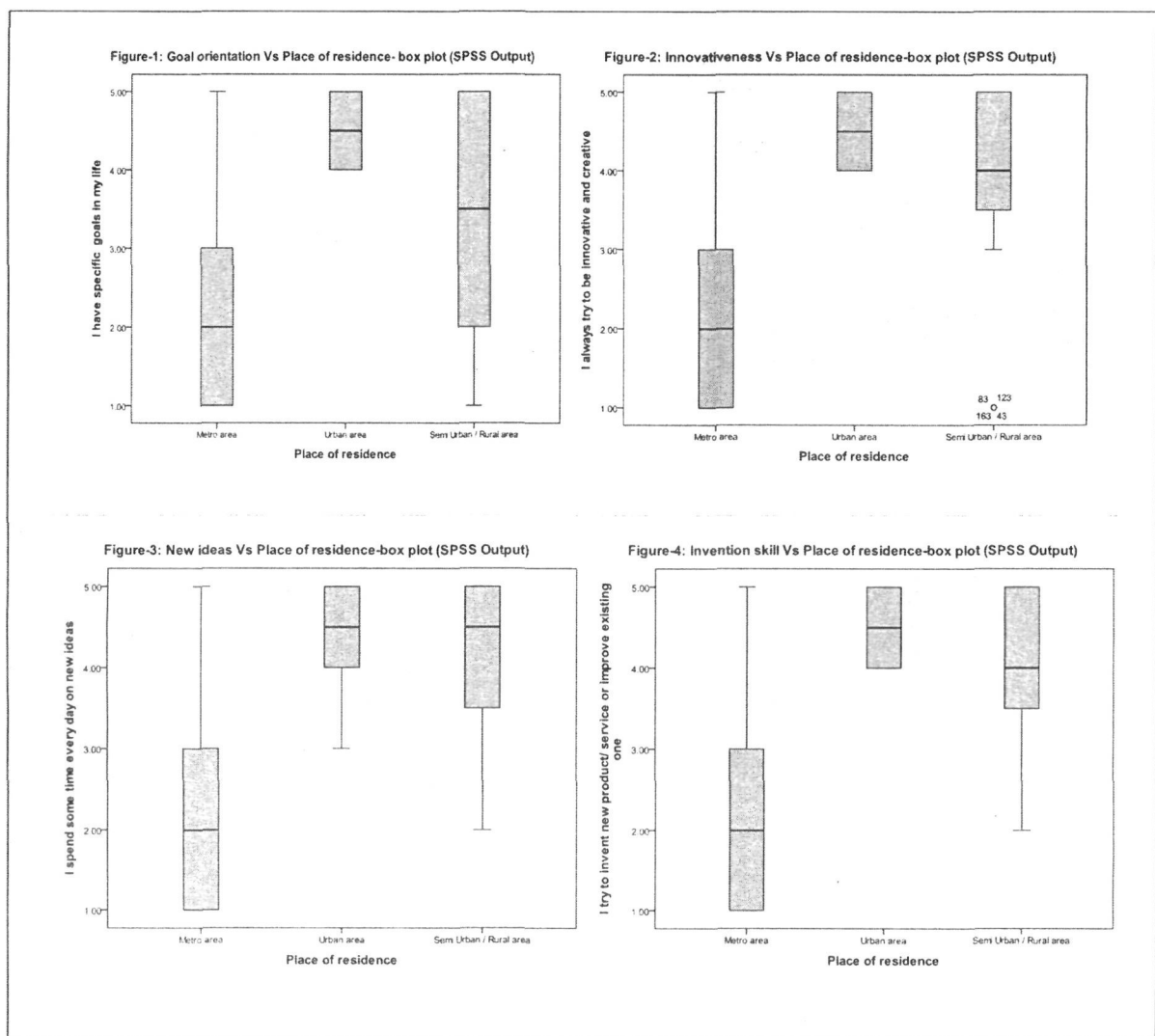
Comparison of Dispersions:

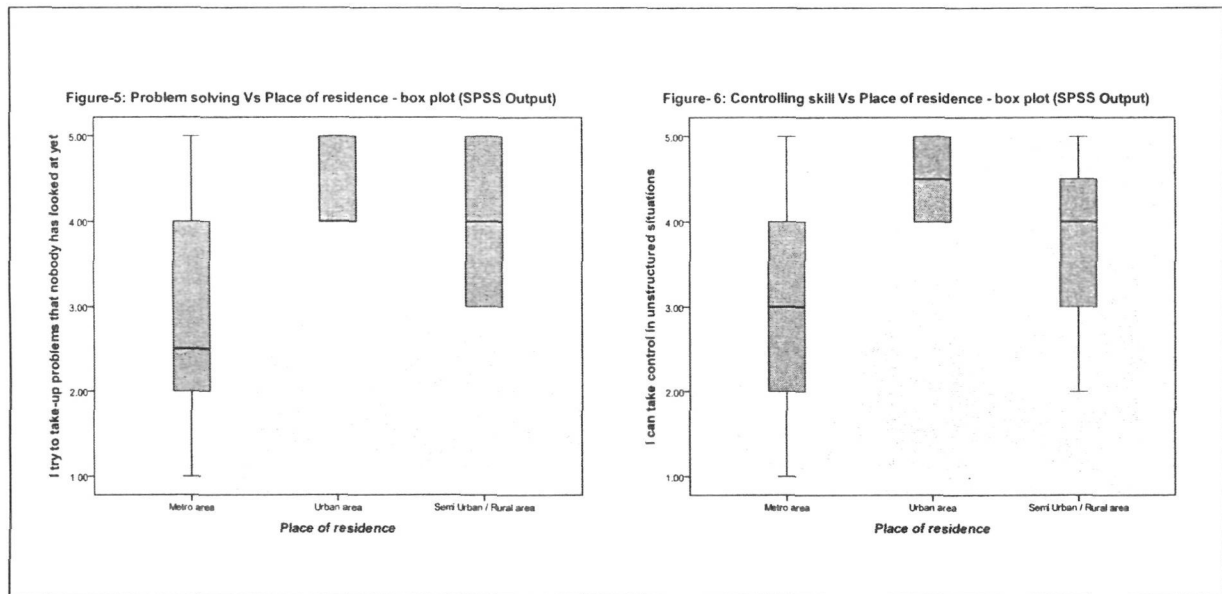
The inter-quartile range of the urban residents (1.00) is shorter than that of metro background (2.00) whereas the semi urban/rural originates show the same at 3.00. It clearly indicates that

the sample variability of the respondents hailing from semi urban/rural neighborhood is high in comparison to the other two groups despite of their median value (3.5000) which is higher than that of metro respondents (2.0000) regarding goal orientation.

Regarding the components of innovativeness (Figure-2), new ideas (Figure-3), invention skill (Figure-4), and controlling skill (Figure-6), the sample variability of the semi

urban/rural and the metro resident groups yield inter quartile ranges of 1.75 and 2.00 respectively when compared to that of urban group (1.00). The inter quartile range of semi urban/rural and metro resident groups (Figure-5) is similar at 2.00 while the same for urban group is 1.00. However, the median values of rural and urban respondents coincide at 4.00 which is much higher than the same of metro group (2.50).





Comparison of Skewness:

The measure of skewness explains the degree and direction of asymmetry. The distribution of the rural group is skewed to the left with negative values of pearson's coefficient for the components of goal orientation, innovativeness, new ideas, invention and controlling skills as the lower tail of the respective box plot is longer than the upper tail indicating that the data sampled are concentrated on the high end of the scale while the distributions of the respondents from metro neighborhood is skewed to the right with lengthy upper tail by concentrating on the lower values of the scale.

Outliers:

Outliers are the extreme values that deviate significantly from the rest of the sample and they can exist above or below the whiskers of the box plot. It is statistically proved that regardless of size, at least 30% of samples drawn from a normally-distributed population

will have one or more data flagged as outliers. Data outside the outer fences are considered to be extreme outliers. In the present data set, the presence of the extreme outliers in the distribution of semi urban/rural resident group for the issue of innovativeness (Figure-2) may be evidence that a population has a non-normal distribution.

General observations:

The respondents from urban households show a consistently strong belief on all the six components of entrepreneurial resourcefulness with median values between 4.0000 and 4.5000, followed by the semi urban/ rural residents with median values hovering around 4.0000 in a majority of the cases while the respondents from metro households yield median values around 2.000 in all the cases implying that they show a weak belief on resourcefulness as an essential construct of entrepreneurial orientation.

Conclusion

From the analysis of the data, it can safely be concluded that the entrepreneurial resourcefulness is strongly influenced by the residential location of the households. The urban resident group lead on all the competencies tested – goal orientation, innovativeness, new ideas, invention skill, problem solving, and controlling skills followed by those hail from semi urban/rural families. The respondents hailing from metro households trail behind the urban and semi urban/rural households in exhibiting strong belief on entrepreneurial resourcefulness. Thus the place of residence of the potential entrepreneurs emerges to be a critical determinant of entrepreneurial orientation of the management graduates.

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