
An Analysis of Entrepreneurial Potential and Motives among Budding Business Managers: A Study of VBS Purvanchal University

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Abstract

The entire change and transition in the civilization to a large degree is the result of industry, commerce and trade. In this transformation process, role of human resources and entrepreneurship is very significant and contributing to the national economy at large. The world's modern economy and democracy, depends on the participation of professional education seekers. This is quite true in the context of western culture. But when it comes to Indian sub-continent the idea of being or perusing entrepreneurship for livelihood vanishes. Arguably one can seek sowing of the seeds of entrepreneurship in the budding business managers during their study. The contribution of entrepreneurship and employment opportunities generated in the human development index of a nation can not be ignored for longer time.

The present study tries to focus on the potential of budding business managers for developing into the future entrepreneurs. At the same time an attempt has been made to find out motives of these students for self employment preferences.

The small-scale industry (SSI) constitutes a very important segment of the Indian economy. The small scale industry sector has emerged as a dynamic and vibrant sector of the economy. This sector has, over the past six decades, acquired a prominent place in the socio-economic development in the country. The sector has witnessed positive growth trends even during the periods when other sectors of the economy experienced either negative or nominal growth. The liberalization and economic reforms has created tremendous opportunities for the growth of SSIs. In this changed environment, the SSI sector needs to integrate itself with the overall domestic economy and global markets by gearing itself to greater interdependence by networking and subcontracting.

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Entrepreneurship development today has assumed special significance, since it is a key to economic development. The objectives of industrial development, regional growth, and employment generation depend upon entrepreneurial development. The growth of entrepreneurship as a key component of management education should come as no real surprise. British Universities has recommended for encouraging entrepreneurship through innovative programmes and approaches, Kirby (2003). Dhaliwal (2001) pointed out that entrepreneurial events need to be analyzed from two perspectives; first is those who do it and the skills they have and require, second is the external context in which it takes place. The geographical location of an entrepreneur also contributes in the success and failure of an entrepreneur. Entrepreneurship can be helpful in creating social value and change in the society (Mair & Marti 2005).

The present study is an attempt to understand the entrepreneurial skills and motives of budding managers.

Methodology

For measuring the entrepreneurial skills and motives we have collected the data from the management students of VBS Purvanchal University, Jaunpur (UP).

The entrepreneurial motives was measured on five-point scale ranging from 'Strongly Agree — — — — — Not at all', item no. 1-15 were measured on this scale and item no. 16-36 related to entrepreneurial skill of the respondents were measured on five-point scale ranging from 'Does not have— Needs to develop—Sufficiently—Adequately — Abundantly—' developed by Charantimath M Poornima (2007), was used for the purpose. Besides these two scales demography of the respondents was also taken.

More than 100 questionnaires were distributed to the management students of the University Campus but only 74 questionnaires were found correct for the analysis.

Reliability and Validity of the Scale

Reliability of the scale was significant as the value of the scale (alpha .9058). This shows high internal consistency of the scale. For validity we run chi square test of the scale and found that the items; Commitment to contractual obligations, Problem solving, and Building product image was not significant at .000 level. This may be because of their presentation in the questionnaire as these items were not presented in form of statement but only skills were given in the questionnaire, the respondents may draw the different inferences from these items (Table-1).

Table-1
Chi Square

S.N.	Item	Chi Square	Significance
1	In a complex situation, I tend to rely upon my intuition and instinct to help make a decision.	22.35	.000
2	It's important to make a mark in this life.	24.11	.000
3	Most people who know me would agree that I'm quick to see a good opportunity.	28.97	.000
4	I'm prepared to take risks where other people hesitate.	26.14	.000

5	When I set myself a goal, I keep going after it no matter what the obstacles.	24.65	.000
6	Most people would describe me as an energetic person.	23.16	.000
7	I can immediately see all implications of a particular situation, and anticipate the potential problems.	30.60	.000
8	I try to learn from my mistakes so that I can get it right next time.	46.14	.000
9	Most people who know me well would agree that I'm always seeking out opportunities for personal growth and development.	21.95	.000
10	I have confidence in my own skills and abilities.	49.59	.000
11	It's important for me to have control over how I do my work.	40.32	.000
12	I don't let setbacks bother me; I keep on pushing.	18.57	.001
13	I am willing to take calculated risks.	24.78	.000
14	I want to make a lot of money.	49.24	.000
15	I know that I will be successful in whatever I choose to do.	40.60	.000
16	Initiative	7.89	.096
17	Perceiving opportunities	23.84	.000
18	Persistence	19.38	.001
19	Information gathering	11.81	.019
20	Concern for quality work	13.43	.009
21	Commitment to contractual obligations	6.95	.139
22	Efficiency orientation	16.81	.002
23	Planning	11.95	.018
24	Problem solving	7.49	.112
25	Self-confidence	16.00	.003
26	Expertise	14.78	.005
27	Self-critical	12.22	.016
28	Persuasion	21.95	.000
29	Use of influence strategies	13.57	.009
30	Assertiveness	16.95	.002
31	Monitoring	17.49	.002
32	Credibility	11.00	.027
33	Concern for employee welfare	20.19	.000
34	Impersonal relationship	19.20	.001
35	Expansion of capital base	12.62	.013
36	Building product image	7.49	.112

- 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 14.8.

Sample Profile

Age: Less than half (48%) of the respondents were from middle age group (21-24 years) and 41% of the respondents were from younger age group (18-21years).

Income: Less than half (45%) of the respondents were from lower income group i.e. monthly income upto Rs.10000 per month and the same percentage (45%) of the respondents were from middle income group i.e. 10000-15000 monthly income.

Family Size: More than one third (39%) of the respondents were having middle family size i.e. 3-5 members in the family and 43% of the respondents were belonging to large families i.e. more than 5 members in their families, while rest 18% of the respondents were from small families i.e. less than three members in their family.

Gender: A great majority (70%) of the respondents were male and rest 30% were female.

Marital Status: Almost all (95%) of the respondents were unmarried.

Results

The items; I try to learn from my mistakes so that I can get it right next time, I have confidence in my own skills and abilities, and I want to make a lot of money were found more than 4 mean value. The Monitoring trait was having less than 3 mean score All other items were having the mean score more than three and less than 4 (Table-1).

This indicates that the budding managers are having confidence; they want to learn from the past and wish to earn money. This desire will help them to be a successful entrepreneur. On the other hand the monitoring trait was found less than 3 mean score which shows that they do not consider themselves in the category of the head of the organization, this may be because of their age factor which is less than 24 years of all the respondents.

Table-2
Entrepreneurial motives and skill of Budding Managers

S.N.	Statements	Mean	S.D.	S.E.
1	In a complex situation, I tend to rely upon my intuition and instinct to help make a decision.	3.66	1.27	.148
2	It's important to make a mark in this life.	3.76	1.27	.148
3	Most people who know me would agree that I'm quick to see a good opportunity.	3.38	1.32	.154
4	I'm prepared to take risks where other people hesitate.	3.38	1.29	.150
5	When I set myself a goal, I keep going after it no matter what the obstacles.	3.43	1.18	.138
6	Most people would describe me as an energetic person.	3.26	1.17	.136
7	I can immediately see all implications of a particular situation, and anticipate the potential problems.	3.32	1.12	.131
8	I try to learn from my mistakes so that I can get it right next time.	4.04	1.18	.137
9	Most people who know me well would agree that I'm always seeking out opportunities for personal growth and development.	3.31	1.11	.129
10	I have confidence in my own skills and abilities.	4.00	1.12	.130
11	It's important for me to have control over how I do my work.	3.83	1.01	.117
12	I don't let setbacks bother me; I keep on pushing.	3.08	1.32	.154

13	I am willing to take calculated risks.	3.42	1.11	.129
14	I want to make a lot of money.	4.00	1.28	.149
15	I know that I will be successful in whatever I choose to do.	3.96	1.09	.127
16	Initiative	3.03	1.22	.141
17	Perceiving opportunities	3.09	1.07	.125
18	Persistence	3.22	1.08	.125
19	Information gathering	3.22	1.19	.138
20	Concern for quality work	3.45	1.22	.142
21	Commitment to contractual obligations	3.35	1.34	.156
22	Efficiency orientation	3.41	1.11	.129
23	Planning	3.18	1.16	.135
24	Problem solving	3.31	1.27	.148
25	Self-confidence	3.53	1.17	.136
26	Expertise	3.14	1.13	.131
27	Self-critical	3.19	1.18	.137
28	Persuasion	3.27	1.05	.122
29	Use of influence strategies	3.16	1.16	.135
30	Assertiveness	3.20	1.12	.130
31	Monitoring	2.97	1.11	.129
32	Credibility	3.03	1.22	.141
33	Concern for employee welfare	3.35	1.15	.134
34	Impersonal relationship	3.09	1.15	.134
35	Expansion of capital base	3.18	1.16	.135
36	Building product image	3.17	1.23	.143

Relationship with Demography

Marital Status: The marital status was found significant correlation at the 0.05 level with the items; It is important for me to have control over how I do my work ($r=.260$), Perceiving Opportunities ($r=.245$), Persistence ($r=.272$), and Information gathering ($r=.247$) (Table-2).

Gender: Gender was having significant correlation at the 0.05 level with the item 'I am prepared to take risk where other people hesitate' ($r=-.238$) (Table-3).

Income: the income was found significant correlation at 0.05 level with the item 'I want to make a lot of money' ($r=.271$) (Table-4).

Family Size: Family size was found significant correlation at 0.05 level with the item 'I am quick to see a good opportunity' ($r=.249$) (Table-5).

Age: Age was not having any relationship with any item of the entrepreneurial motives and skills (Table-6).

Conclusion:

It is clear from the data that demography of the budding managers is not having any significant

relationship with the entrepreneurial skills and motive, a very few items of the entrepreneurial skills and motives were found significant correlation with demography of the respondents.

Second, all the items related to motives and skills of an entrepreneur are having mean value more than 3 on a five-point scale this shows that the budding managers are having the capability of an entrepreneur but the support from the society and state is required to shape their motives and skills in terms of the special package or inspirations. The educational institutions specially management institutions should have a provision of identifying these motives and skills of the budding managers at the time of the admission and accordingly develop a module to shape these instincts during their study. Than only the objectives of the entrepreneurship development in India can be done

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Table-3

Name of the Items	Test Statistics	
	Correlation with Marital Status	Marital Status
I rely upon my intuition and instinct to make a decision		.219
it is important to make a mark in this life		.096
I am quick to see a good opportunity		.069
I am prepared to take risk where other people hesitate		.071
when I set goal I go after it no matter what the obstacles		.139
Most people would describe me as an energetic person		.001
I can see all implications of a particular situation and anticipate the potentialproblem		.123
I try to learn from my mistakes so that I can get it right next time		.111
Most people who knows me would agree that i am always seeking out opportunities for personal growth and development		-.041
I have confidence on my own skills and abilities		.000

It is important for me to have control over how I do my work	.260(*)
I don't let setbacks bother me I keep pushing	-.076
I am willing to take calculated risks	.199
I want to make a lot of money	.047
I know that I will be successful in whatever I choose to do	.046
Initiative	.203
Perceiving Opportunities	.245(*)
Persistence	.272(*)
Information gathering	.247(*)
Concern for quality work	-.011
Commitment to Contractual obligations	.108
Efficiency orientation	.034
Planning	-.067
Problem solving	.154
Self confidence	.108
Expertise	.189
Self critical	-.063
Persuasion	.062
Use of influence strategies	-.174
Assertiveness	.204
Monitoring	-.006
Credibility	.104
Concern for employee welfare	.073
Impersonal relationship	.125
Expansion of capital base	-.015
Building product image	.132
	74

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Table-4

Correlation with Gender	Correlations
	Gender
I rely upon my intuition and instinct to make a decision	.033
It is important to make a mark in this life	-.015
I am quick to see a good opportunity	-.007
I am prepared to take risk where other people hesitate	-.238(*)
When I set goal I go after it no matter what the obstacles	-.063
Most people would describe me as an energetic person	.161
I can see all implications of a particular situation and anticipate the potential problem	.182
I try to learn from my mistakes so that I can get it right next time	.053
Most people who know me would agree that I am always seeking out opportunities for personal growth and development	.139
I have confidence in my own skills and abilities	.133
It is important for me to have control over how I do my work	.165
I don't let setbacks bother me I keep pushing	.185
I am willing to take calculated risks	.048
I want to make a lot of money	.070
I know that I will be successful in whatever I choose to do	.161
Initiative	-.088
Perceiving Opportunities	-.113
Persistence	-.187
Information gathering	-.119
Concern for quality work	-.142
Commitment to Contractual obligations	.050
Efficiency orientation	-.051
Planning	-.048
Problem solving	-.066
Self confidence	-.142
Expertise	-.158
Self critical	.147
Persuasion	.002
Use of influence strategies	.062
Assertiveness	-.145
Monitoring	-.145
Credibility	.034
Concern for employee welfare	.110
Impersonal relationship	-.028
Expansion of capital base	-.150
Building product image	.052
	74

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Table-5
Correlation with Income

	INCOME
I rely upon my intuition and instinct to make a decision	.158
it is important to make a mark in this life	.028
I am quick to see a good opportunity	.128
I am prepared to take risk where other people hesitate	.178
when I set goal I go after it no matter what the obstacles	.081
Most people would describe me as an energetic person	-.016
I can see all implications of a particular situation and anticipate the potential problem	.176
I try to learn from my mistakes so that I can get it right next time	.031
Most people who knows me would agree that i am always seeking out opportunities for	
personal growth and development	.054
I have confidence on my own skills and abilities	.122
It is important for me to have control over how I do my work	.091
I don't let setbacks bother me I keep pushing	.075
I am willing to take calculated risks	.096
I want to make a lot of money	.271(*)
I know that I will be successful in whatever I choose to do	.140
Initiative	.020
Perceiving Opportunities	.055
Persistence	-.069
Information gathering	.005
Concern for quality work	-.071
Commitment to Contractual obligations	.110
Efficiency orientation	.068
Planning	-.031
Problem solving	.053
Self confidence	.137
Expertise	.053
Self critical	-.055
Persuasion	.025
Use of influence strategies	.148
Assertiveness	-.072
Monitoring	.107
Credibility	-.097
Concern for employee welfare	-.067
Impersonal relationship	.013
Expansion of capital base	.080
Building product image	.140
	74

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Table-6
Correlation with Family Size

	Family Size
I rely upon my intuition and instinct to make a decision	.021
It is important to make a mark in this life	.169
I am quick to see a good opportunity	.249(*)
I am prepared to take risk where other people hesitate	.126
when I set goal I go after it no matter what the obstacles	.043
Most people would describe me as an energetic person	.018
I can see all implications of a particular situation and anticipate the potential problem	-.118
I try to learn from my mistakes so that I can get it right next time	.161
Most people who knows me would agree that i am always seeking out opportunities for personal growth and development	.035
I have confidence on my own skills and abilities	.181
It is important for me to have control over how I do my work	.038
I don't let setbacks bother me I keep pushing	-.008
I am willing to take calculated risks	-.066
I want to make a lot of money	.014
I know that I will be successful in whatever I choose to do	.081
Initiative	-.038
Perceiving Opportunities	.141
Persistence	.187
Information gathering	.092
Concern for quality work	.220
Commitment to Contractual obligations	.060
Efficiency orientation	.138
Planning	-.053
Problem solving	.060
Self confidence	-.158
Expertise	.155
Self critical	-.009
Persuasion	.086
Use of influence strategies	.142
Assertiveness	-.129
Monitoring	.092
Credibility	-.084
Concern for employee welfare	.198
Impersonal relationship	.003
Expansion of capital base	.185
Building product image	-.020
	74

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).

Table-7

Correlation with Age

	AGE
I rely upon my intuition and instinct to make a decision	-.176
it is important to make a mark in this life	-.082
I am quick to see a good opportunity	.021
I am prepared to take risk where other people hesitate	.091
when I set goal I go after it no matter what the obstacles	.006
Most people would describe me as an energetic person	-.124
I can see all implications of a particular situation and anticipate the potential problem	-.179
I try to learn from my mistakes so that I can get it right next time	-.174
Most people who knows me would agree that i am always seeking out opportunities for personal growth and development	.019
I have confidence on my own skills and abilities	-.141
It is important for me to have control over how I do my work	-.174
I don't let setbacks bother me I keep pushing	-.111
I am willing to take calculated risks	-.048
I want to make a lot of money	-.145
I know that I will be successful in whatever I choose to do	-.166
Initiative	.128
Perceiving Opportunities	.086
Persistence	.112
Information gathering	-.049
Concern for quality work	.107
Commitment to Contractual obligations	-.044
Efficiency orientation	.016
Planning	-.034
Problem solving	-.049
Self confidence	-.067
Expertise	.023
Self critical	.140
Persuasion	-.048
Use of influence strategies	-.015
Assertiveness	.109
Monitoring	.121
Credibility	-.065
Concern for employee welfare	.014
Impersonal relationship	.009
Expansion of capital base	.037
Building product image	-.044
	74

** Correlation is significant at the 0.01 level (2-tailed).

* Correlation is significant at the 0.05 level (2-tailed).