**Executive Summary of Minor Research Project on**

**Entrepreneurship as a career option for graduates : A study among Arts and Science College students in Kerala**

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**INTRODUCTION**

In the 21st century, the concept of entrepreneurship acquireda new dimension of a mindset, which differentiated the earlier perspective of identifying opportunities, taking risks and crystallizing idea into reality. It is here that entrepreneurial leadership and mindset plays a critical role in successfully translating a business idea into reality. It is this perspective that makes a difference where by even a relatively bad idea can yield good results, but a good idea need not necessarily yield good results in the entrepreneurship journey. It is this mindset that builds lasting businesses. Rita McGrath (2000), in her book, *The entrepreneurial minset*, highlights the key aspects of establishing an entrepreneurial mindset as creating the conditions under which everyone involved is energized to look for opportunities to change the business model. Entrepreneurship mindset means how you think, what your belief system is, what your habits and traits are, how you feel about yourself, how confident and courageous you are, how much you trust others, and whether you have self esteem to be successful. In short, success as an entrepreneur or otherwise depends, to a great extend, upon your character, your thinking and your belief system. Therefore it is also said that entrepreneurship is nothing but an attitude. It has been rightly said by William James: ‘The greatest discovery of my generation is that human beings can alter their lives by altering their attitudes of mind”. For becoming a successful entrepreneur, the most important ingredient is our mindset that needs to be properly cultivated through a process of awareness, understanding, disassociation and affirmation. It has been usually found that it is this spark in an entrepreneur that ultimately plays the most crucial role in their success or failure as an entrepreneur.

The work “Entrepreneurship as a career option for graduates: A study among Arts and Science College students in Kerala” helps to understand the perception of youth about entrepreneurship, and what we lack in our education system in developing entrepreneurship attitude among them. The study aims to give important messages to policy makers in education from the student’s perspectivethat will help to equip graduates with creativity, innovation, risk-taking and ability to interpret successful entrepreneurial role models and identification of business opportunities which can ultimately result in more and more people contribute to local economic development and generate more opportunities for the generations to come. Graduates may be encouraged to take entrepreneurship as a career rather than depending on government and the private sector for employment.

When unemployment among younger generation grow, the frustration among them can lead to antisocial way of reactions. So creating employment is government’s high priority to keep social order in the society. This study aims to provide a small sight while framing policies to attract younger people toward self-employment, and not dependent on government for the employment.

Kerala-The Gods own Country has ample scope to become economically stronger due to the fact that it is gifted with long sea shore and natural beauty and its educated youths. Our government, academicians, researchers and bureaucrats need to focus more on formulating policies which can bring more people attracting to entrepreneurship. Many studies are conducted in the area of entrepreneurship. Previous research studies have established several generalizable reasons to the question that why some individual decide to follow entrepreneurship and others do not. But study focusing on the entrepreneurial intention of Arts and Science College students of Kerala, by comparing student’s perception and awareness towards entrepreneurship is lacking. As entrepreneurship is a vital element which stimulate economic growth, it is important to determine the factors which motivate and demotivate students to start their own business. This study makes an attempt to find the factors which influence the student’s perception towards the entrepreneurship.

Objectives of the study

1. To identify the level of awareness and perception towards entrepreneurship among the Arts and Science College students in Kerala
2. To identify the factors influencing the entrepreneurship among the College students in Kerala.

**Research Methodology**

The study is carried out in the state of Kerala. The important items of observations to be considered for the study includes need for achievement, self confidence, innovativeness, need for more incentives, desire for status, family background, business experience, education etc. Theoretical framework of various entrepreneurial intention models will be studied and applied to identify the self-employment intention among the students. The quantitative data had been collected using the questionnaire survey instrument. A close-end surveys were piloted for the first questionnaire and total of 100 questionnaire has been distribute to 100 students from Thrissur district to gain the response and comment on the questionnaires constructed. After the pilot test, a new questionnaire survey has been carried out after the reconstruction on the piloted questionnaire based on the comment and the response that gained during the pilot test. Out of 14 universities functioning in the state, the most popular universities are Kerala University, University of Calicut and Mahatma Gandhi University. There are 213 Arts and Science Colleges in the State comprising of 153 Private Aided Colleges and 60 Government Colleges. A total of 900 samples were selected from students studying in various Arts and Science Colleges of Trivandrum, Kottayam, Thrissur and Kozhikode districts.300 students were selected from various Arts and Science College students belonging to Trivandrum District, 300 students from Kottayam District and 150 students from Thrissur district and 150 students from Calicut region. Stratified Random Sampling technique is used for selecting the respondents. The study is based on both primary and secondary data, secondary data were collected from books and from various research journals. Primary data was collected through a questionnaire survey among the students with a structured questionnaire which was divided into four parts, i.e. The first part contains some demographic quarries and the rest three parts contain questions to get their response regarding entrepreneurship awareness and perception and factors influencing entrepreneurship. It contains some close-ended questions which is to be answered in a five-point Likert Scale.

* Cranach’s Alpha reliability test was done to check the internal consistency of the scaled statements.
* Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy was applied. KMO Measure of Sampling Adequacy was computed to determine the suitability of using factor analysis.
* Simple percentage was used to analyse demographic profile of respondents.
* Mean and standard deviation was used to determine the level of entrepreneurship perception and awareness of respondents.
* Kruskal-wallis h test was used to test statistical difference between mean values.
* Factor analysis was conducted to identify the factors influencing for selecting entrepreneurship as career

**FINDINGS OF THE STUDY**

The study was mainly based on primary survey. The field collections were made from four districts of Kerala state namely, Trivandrum, Kottayam, Calicut and Thrissur. The study tries to understand the level of awareness about entrepreneurship among the youth in Kerala and it reveals that the entrepreneurship awareness among male and female respondents regarding the variables like need for achievement, independence, monetary benefits, economic uncertainity, entrepreneurial skill, organizational ability and self-reliant are not significantly different. Where as level of awareness of female group about an entrepreneur should have skills and creativity is higher than male group. Students having Commerce background are more aware about the fact that skill and creativity requirement, monetary benefits, requirement of organizational ability are essential for success of an entrepreneur compared to the students having Science background.Level of awareness of students about various aspects such as an entrepreneur must have goal in mind, an entrepreneur is not in control of any body, an entrepreneur never afraid of economic uncertainty and an entrepreneur can create own business without entrepreneurship skill is not depended on their area of study The entrepreneurship awareness level among students having business background and no business background are not significantly different.

The test conducted to find significance of difference in students perception relating to entrepreneurship among different gender group, discipline and family background and the results shows that both the male and female respondents have high perception about the facts-interaction with successful entrepreneurs and industrial visit pave way for entrepreneurship and entrepreneurship development cell/club can stimulate entrepreneurial spirit. Commerce students have high degree entrepreneurship perception about the aspects such as means for wealth creation, economic growth through innovation, courageous, high risk - high return, self-dependence, improve family status and prestige, flexibility in balancing family and work life, compared to Science students. The perception of students about the variables like, entrepreneurship is a way for eradication of poverty, entrepreneur gather and make optimum utilization of resource, entrepreneur should never be afraid of economic uncertainty and high probability failure, entrepreneurship development cell/club can stimulate entrepreneurial spirit and interaction with successful entrepreneurs and industrial visit pave way for entrepreneurship is independent of their discipline. The entrepreneurship perception level among students having business background and no business background are not different.Another objective was to find the factors that leads to entrepreneurship and it was found that Entrepreneurial capability, support system, independence, economic independence, innovation, perception of entrepreneurship, attitude are the major factors influencing for selecting entrepreneurship as career. Entrepreneurial capability is the most influencing factor for choosing entrepreneurship as career which explains the highest percentage of total variance ie, 28.738%.

**CONTRIBUTION TO THE SOCIETY**

Kerala-The Gods own Country has ample scope to become economically stronger due to the fact that it is gifted with long sea shore and natural beauty and its educated youths. Our government, academicians, researchers and bureaucrats need to focus more on formulating policies which can bring more people attracting to entrepreneurship. Unemployment among younger generation leads to frustration among the youth and can lead to antisocial way of reactions. So, creating employment is government’s high priority to keep social order in the society. This study tries to understand what we lack in our education system in developing entrepreneurship attitude among them. The study aims to give important messages to policy makers in education from the student’s perspective. This study can provide better insight to the policy makers, government and academicians to suggest programmes and policies that will help to equip graduates with creativity, innovation, risk-taking and ability to interpret successful entrepreneurial role models and identification of business opportunities. This can ultimately result in more and more people contribute to local economic development and generate more opportunities for the generations to come. It will help to reduce the rising unemployment situation in the country. Graduates may be encouraged to take entrepreneurship as a career rather than depending on government and the private sector for employment.

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