

A Study on the Entrepreneurial Behaviour among Youth in India

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ABSTRACT

This paper focuses on entrepreneurship intensions among youth, the entrepreneurial self-confidence of the youth and the perception on entrepreneurial intention in India .Entrepreneurship education may mitigate these limitations for those respondents with entrepreneurial aspiration. In this way the entrepreneurship education is positioned as an equalizer & possibly reducing the limiting effects of low self-confidence & ultimately increasing the chances of every successful venture creations and motivating the student for entrepreneurship. The paper aims to identify the determinants of entrepreneurial intention among the professional course student pursuing Engineering and Management in various institution in Mira Bhayander. The survey among the students by taking a sample size of 100 youth from the various institutions. The Personal factors include self-efficacy, family background, influence of role models and institution environment of research base projects and its conversion, entrepreneurial education, faculty influence etc.

Keywords: Institutions, Factors, Behaviour, Opportunities, Funding, Launching.

INTRODUCTION TO ENTREPRENEURSHIP

Traditionally, an entrepreneur is been defined as "a person who starts, organizes and manages any enterprise, especially a business, usually with considerable initiative and risk". "Rather than working as an employee, an entrepreneur runs a small business and assumes all the risk and reward of a given business venture, idea, or good or service offered for sale. The entrepreneur is commonly seen as a business leader and innovator of new ideas and business processes." Entrepreneurs tend to be good at perceiving new business opportunities and they often exhibit positive biases in their perception (i.e., a bias towards finding new possibilities and seeing unmet market needs) and a pro-risk-taking attitude that makes them more likely to exploit the opportunity

Entrepreneurship has traditionally been defined as the process of designing, launching and running a new business, which typically begins as a small business, such as a startup company, offering a product, process or service for sale or hire, and the people who do so are called

'entrepreneurs'. It has been defined as the "...capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit." While definitions of entrepreneurship typically focus on the launching and running of businesses, due to the high risks involved in launching a start-up, a significant proportion of businesses have to close, due to a "...lack of funding, bad business decisions, an economic crisis -- or a combination of all of these" or due to lack of market demand. In the 2000s, the definition of "entrepreneurship" has been expanded to explain how and why some individuals (or teams) identify opportunities, evaluate them as viable, and then decide to exploit them, whereas others do not, and, in turn, how entrepreneurs use these opportunities to develop new products or services, launch new firms or even new industries and create wealth. Recent advances stress the fundamentally uncertain nature of the entrepreneurial process, because although opportunities exist their existence cannot be discovered or identified prior to their actualization into profits. What appears as a real opportunity ex ante might

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actually be a non-opportunity or one that cannot be actualized by entrepreneurs lacking the necessary business skills, financial or social capital

Successful entrepreneurs are those who always learn from their failures; who always tried to solve problems; tried to strength their weakness and make sure that this is what we actually want. They are the risk taker and it is the prime motive that should be developed in the students. Students are the forth comer who can become an entrepreneur.

Traits of the successful entrepreneur.

1. Disciplined

The individuals are focused on making the businesses work, while eliminate any hindrances to their goals. They have overarching strategies to accomplish them. Successful entrepreneurs are disciplined enough to take steps every day toward the achievement of their objectives.

2. Confidence

The entrepreneur does not know to questions about whether they are able to succeed or whether they are actually worthy of success. They are confident with idea of the knowledge that they will be able make their businesses succeed. They exude that confidence in everything they do.

3. Open Minded

Entrepreneurs realize that every situation is a business Idea & opportunity. Ideas are constantly being ready to get generated about work flows & efficiency, people skills and potential businesses. They have the ability to always look at everything around available for them and focus it so as to achieve their goals.

4. Self Starter

Entrepreneurs know that if a something needs to be completed, they should start it themselves. They set the parameters & make sure that projects are followed in that path. They are proactive, not waiting for someone to give them permission.

5. Competitive

Many companies are formed jsut because an entrepreneur knows about that they can do a job better than another.. An entrepreneur will highlight their own company's track record of success.

6. Creativity

One facet of creativity it is being able to make a connections between seemingly unrelated situations. Entrepreneurs often come up always with solutions which are to the synthesis of the other items. They will repurpose products so to market them to new industries.

7. Determination

Entrepreneurs are not thwarted with their defeats. They look at defeat with an opportunity for success. They are determined to do make all of their endeavors succeed, so will try & try again until it is Completed. Successful entrepreneurs do not believe in that something cannot be done.

8. Strong people skills

The entrepreneur has strong way of communication skills to sell the product & motivate employees. Most successful entrepreneurs know to motivate their employees for the will business grows overall. They are very good in highlighting the benefits of all situation & coaching others to success.

9. Strong work ethic

The successful entrepreneur will often is the first person to arrive at office & the last one to leave. They will come in their days off so as to make sure that an outcome meets the expectations.

Many studies have revealed that the entrepreneurs are naturally conceived but made through their experiences as they develop and learn, being impacted towards guardian, tutors, instructors role model during their development process The believes of students toward entrepreneurship are the results of their immediate social and cultural environment. Consequently, the conducts of youth and young graduates are affected by various individual and ecological variables, which imply that the decision and desirability of becoming an entrepreneur or employee is a reflection of environmental and economic forces .Education about entrepreneurship and for entrepreneurship has the capacity of increasing students interest in becoming entrepreneurs at some stage after completing their university degrees Perceptions and attitudes of the youth towards entrepreneurship do vary among countries In India, almost all the youth would like to start their own business some day but only half think they will, and the biggest barriers being fear of financial

failures, lack of family support, lack of positive attitude, Not having proper knowledge, lack of strong identity with the entrepreneurial role and lack of knowledge about the first step to take.

OBJECTIVES

1. To Study the preference of entrepreneurship in compare to working as an employee.

The major objective of the study was to find out the preference of entrepreneurship as compare to working as an employee to analyse what are the preference of the individuals.

2. To analyse the qualities which an entrepreneur should possess.

Secondly the focus was to find out what are major qualities which are required by an individual for possessing entrepreneurship. It is been seen that to become an entrepreneur many qualities are required but the objective here was to find the particular/specific major qualities which are required.

3. To study the reason behind opting for entrepreneurship among individuals.

The objective was to find out the reason which leads an individual to opt for entrepreneurship. It deals with the various options which helps an individual in figuring out the reason which diverts the towards entrepreneurship.

4. To analyse the barriers faced for being an entrepreneur.

The objective is to find out the barriers/problems faced by an individual when opting for entrepreneurship in the Indian economy.

5. To analyse whether efforts are being made out by government for promoting entrepreneurship.

The objective identifies whether promotional events or campaign are being carried out by government of India at state or national level for promoting an essence of entrepreneurship among the youth of India for better enhancement of the Indian economy.

6. To understand whether today's education system promotes entrepreneurship.

The research deals with finding out whether today's education system develops professional attitudes among the youth with reference to entrepreneurship and helps in promoting and developing the idea entrepreneurship among the students.

7. To analyse whether is it necessary to have an business background for being an entrepreneur

The area focused under this objective is to identify whether is it necessary to have an business background for an individual to opt for entrepreneurship.

8. To identify the qualities which necessitates entrepreneurship among an individual.

The objective focuses on analysing the various qualities which are been required for being an entrepreneur, there are many qualities which are being required for being an entrepreneur but focus has been made on few selective qualities only.

9. To identify the sources of initial ideas

The major concern under this project was to identify and analyse the initial sources of the ideas which help an individual for promoting and opting entrepreneurial ship.

SCOPE OF THE STUDY

The present study focuses on the attitude of individuals towards entrepreneurship. The study was designed to gain a better understanding of the factors influencing an individual for opting entrepreneurship as compare to employment. The study also analyses the whether the social environment prevailing in the Indian society promotes entrepreneur behaviour among youths in India.

The Area covered under the study was Mira Bhayandar and the targeted respondent were mostly students and individual self employed.

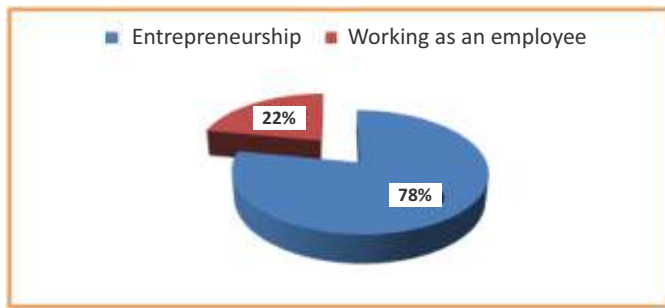
RESEARCH METHODOLOGY

The prepared paper is a descriptive study in nature. The secondary data and information have been analyzed for preparing the paper extensively. The secondary information have been collected from different scholars and researchers published books, articles published in different journals, periodicals, conference paper, working paper and websites.

Findings & Interpretation of The Study

A better option for an individual between Entrepreneurship & Working as an Employee

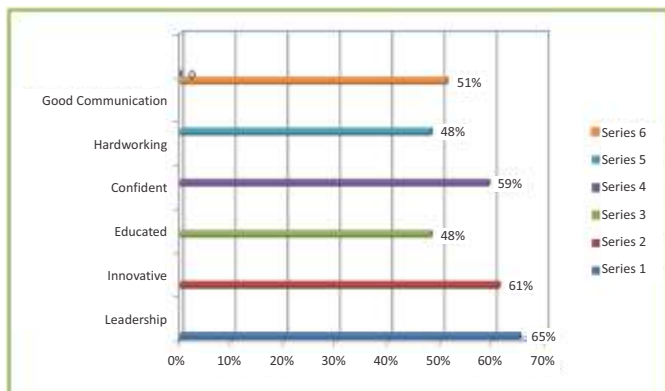
Particulars	Frequency	Percentage
Entrepreneurship	78	78%
Working as an Employee	22	22%



Most of the targeted respondent were with the opinion that entrepreneurship is an better option if compared to entrepreneurship. Approximately majority of the individual have an opinion that entrepreneurship is an better opinion as compare to working as an employee.

2. Major Qualities an Entrepreneur Should Have

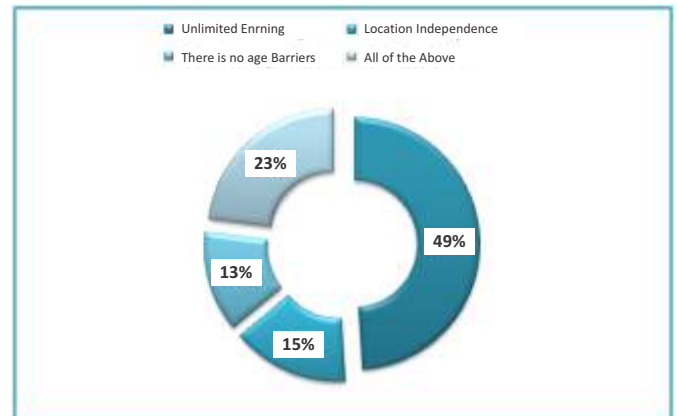
Particulars	Frequency	Percentage
	51	51%
Working as an Employee	22	22%
Hardworking	48	48%
Confident	59	59%
Educated	48	48%
Innovative	61	61%
Leadership	65	65%



This question deals with analysing the overall major qualities which are required for being an entrepreneur. Mostly the quality of leadership is been more preferred by the targeted consumers along with the quality of being innovative. Basically if focused all the mentioned qualities are essential for being an entrepreneur but among the mentioned list of qualities the quality of having leadership quality is most preferred by the targeted respondent

3. Factors Responsible for an individual opting Entrepreneurship then employment

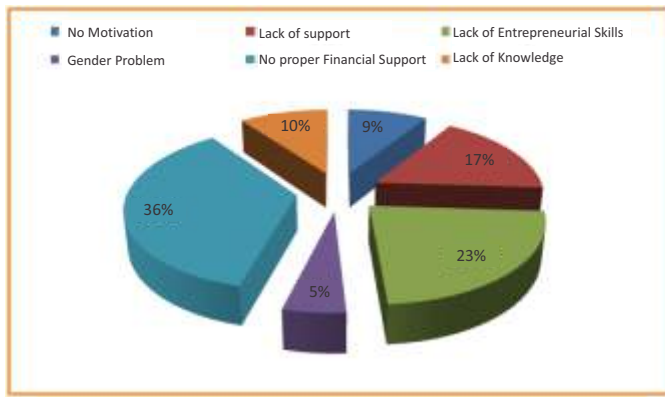
Particulars	Frequency	Percentage
Unlimited Earnings	49	49%
Location independence	15	15%
There is no barriers	13	13%
All of the Above	23	23%



There are various factors which lead to develop the attitude of entrepreneurship among the youth in India. The major concern of this question was to find out what are the major responsible factors. Accordingly after conducting the consumer survey the major factors identified are unlimited earning possibility, followed by Location independency & No age Barrier. So it can be concluded that as per consumer survey the major factor responsible for opting entrepreneurship is unlimited earning power.

4. Problems/ Barriers Faced For being an Entrepreneur

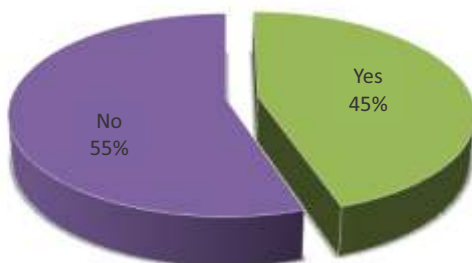
Particulars	Frequency	Percentage
No Motivation	9	9%
Lack of support	17	17%
Lack of entrepreneurial skills	23	23%
Gender problem	5	5%
No proper finance	36	36%
Lack of knowledge	23	23%



The objective of this question was to analyse what are problems which are faced by the individual while opting for entrepreneurship. Among the various problems with the help of consumer survey it was found out that the majority of the respondent believes that the major problem which is faced by the individual for opting entrepreneurship was No proper financial support followed by Lack of entrepreneurial skills.

5. Whether efforts are being made out by government for promoting Entrepreneurship

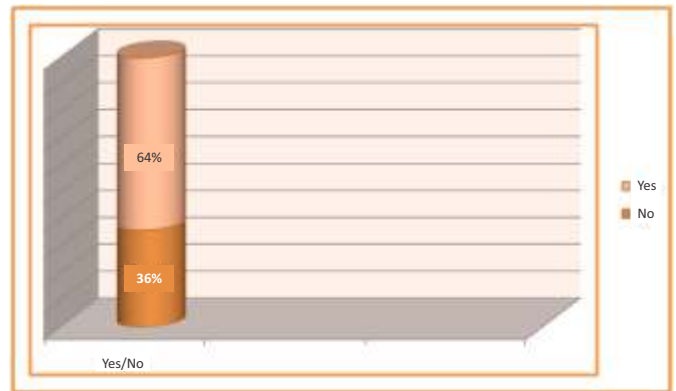
Particulars	Frequency	Percentage
Yes	45	45%
No	55	55%



The main focus of this question was to find out whether efforts are being made out by the government for promoting entrepreneur behaviour among youth in India to know whether any additional programmes or Champaign is been carried out of not. with the simple consumer survey it was found out that most of the respondent thinks or have the opinion that efforts are not being made by government for promoting entrepreneur behaviour among in youth in India. Around 55% of the targeted consumer thinks that efforts are not being made out by government.

6. Does today's education system develops the quality of entrepreneurship among students

Particulars	Frequency	Percentage
Yes	64	64%
No	36	36%

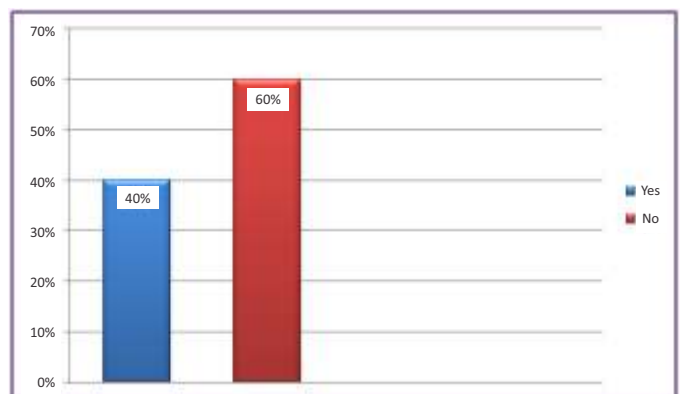


The basic idea over this question was to analyse that whether today's education system promotes the attitude of entrepreneurship among the youths of India. Education system helps in developing the knowledge and other qualities among an individual which are essential for entrepreneurship.

Among the total targeted youth's 64% of the respondent thinks that today's education system promotes entrepreneurial behaviour among youths were as 36% of the respondent thinks that today's education system fails to do so.

7. Is It Necessary to have an business background for being an entrepreneur

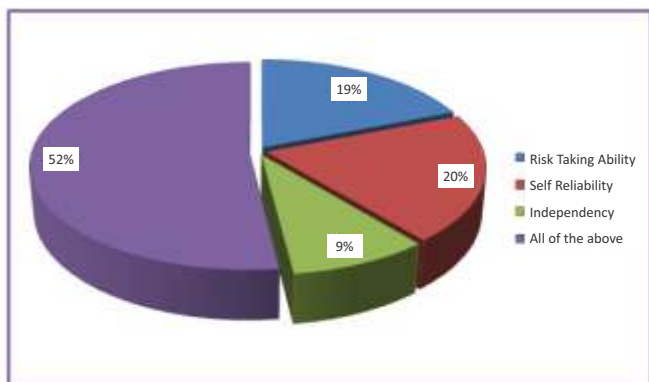
Particulars	Frequency	Percentage
Yes	40	40%
No	60	60%



This question relates to identifying that is it necessary to have business background for being an entrepreneur. Hence accordingly with the help of consumer survey it was being found out that majority of the respondent has the thought that there is no requirement of having a business background for being an entrepreneur. Were as less than half of the respondent believes that there is a requirement of having a business background for being an entrepreneur.

8. Qualities which Necessitates Entrepreneurship

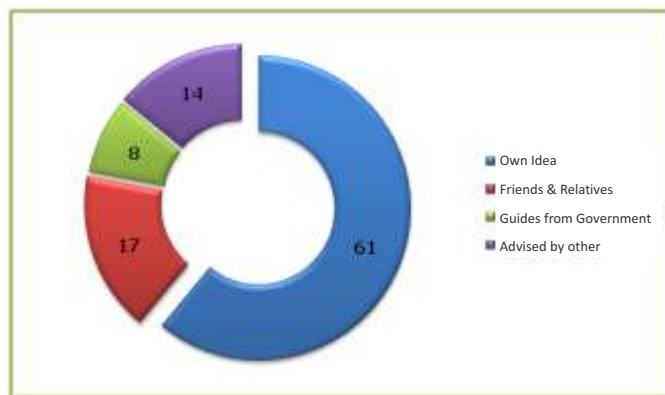
Particulars	Frequency	Percentage
Risk taking ability	19	19%
Self Reliability	20	20%
Independency	9	9%
All of the above	52	52%



In order to become an entrepreneur there are an end numbers of quality which an entrepreneur should possess. The question attempts to have an overall view of major qualities which are being required by an individual for being an entrepreneur and accordingly few qualities of being an entrepreneur is being summed up to find out the major qualities which are required to be an entrepreneur. It was found that most of the respondent thinks that the major qualities which are required are risk taking ability, self-reliability and Independency.

9. Sources Of Initial Ideas for Opting Entrepreneurship

Particulars	Frequency	Percentage
Own Idea	61	61%
Friends & Relatives	17	17%
Guides from Govt	8	8%
Advised by other	14	14%



The focus of this question was to find out the initial ideas which promote or develop the essence of entrepreneurship. With the help of consumer survey the response so collected showed a positive trend towards the option of Own Idea for being an entrepreneur, the majority of the respondent believed that the initial idea which develops the attitude of being an entrepreneur among the individual is usually created by the means of their own ideas followed by friends & relatives.

CONCLUSION

Preliminary results suggest that the determinants of entrepreneurship in India are multiple. Indian entrepreneurs are driven by their work, they like to take risks and are greedy. Individual characteristics are the most important, in particular cognitive ability, risk-taking and greed. Cultural differences do not seem to play a key role in Russia, even though there are some notable differences between entrepreneurs and non-entrepreneurs, including their self-expressed work ethic. Credit constraints appear to play some role in discouraging people from starting or expanding an enterprise but they are only one factor among others. Are there hidden characteristics in entrepreneurial families that create a sorting effect to create clusters of social networks of entrepreneurs? Are there peer effects – or simply reflects social sorting? To the extent that there are network effects, what are these about? One of the tasks of the larger survey is to compare the importance of individual and institutional effects.

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