



A STUDY ON ENTREPRENEURIAL AWARENESS AMONG THE ARTS COLLEGE SCHEDULED CASTE STUDENTS WITH REFERENCE TO TIRUPUR DISTRICT

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1.1 Introduction

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'

Entrepreneurial qualities and skills are essential for industrial development as well as eradication of poverty by means of creating self employment and employment to others. Keeping in view the need and importance of the entrepreneurship development among underprivileged communities in the present era of globalization, the present study is undertaken to probe into the entrepreneurial process, problems and challenges faced by the Schedule Caste entrepreneurs and to make some possible suggestions.

1.2 Statement of Problem

Students are the pillars of our future. Scheduled caste students are the belongings to below poverty line. The government has provided a lot of schemes and facility to start various businesses for the student's .Hence, Most of the Schedule Caste students are not aware of the Entrepreneurial awareness. Hence, this researcher is going to conduct to explore the Arts College Schedule Caste student's interest in choosing an entrepreneurial business as their future and analyze their awareness level.

1.3 Scope of the Study

The study aims at the awareness level of the Arts College Scheduled caste students to become an entrepreneur after completing their studies and various factors available to the students to become an entrepreneur are which factor that motivates highly to become an entrepreneur.

1.4 Objective of the Study

- To determine the factors that induces the Schedule caste students to start a new business.

1.5 Review of Literature

According to Kirby (2002)¹, Entrepreneurship education needs a different teaching instructions hence, there are studies trying to relate entrepreneurship education to work related learning; experiential learning; action-learning and entrepreneurial training.

Aizza (2009)², in Malaysia suggested that the existing of 'successful'entrepreneurs among family members is positively related to entrepreneurial intention. They also proposed that the numbers of Role model (family, friends and colleagues) was positively related to entrepreneurial intention.

1.6 Research Methodology

The validity of any research depends on the systematic methods of collecting the data and analyzing the same in a sequential order. The instrument used for the data collection was Questionnaire.

1.6.1 Period & Area of the Study

The study was conducted during the month of June-December 2015 in Tirupur District of Tamilnadu.

1.6.2 Sample Size:400 respondents were selected from Arts and Science Colleges in Tirupur District.

1.6.3 Sample Design:The sample design followed in this study is Non-Probability Convenience Sampling

1.6.4 Sources of Data

The study is based on the data collected from primary and secondary sources. The primary data were collected from sample respondents through Interview Schedule.

Secondary data was collected from the existing Literature available, various issues of magazines and journals, newspapers, articles, books and online etc.,

1.6.5 Tools For Data Analyzed

In order to find the most important factors which are influencing the factors of becoming the entrepreneurs of Tripur district factor analysis are used.

Factor Analysis

A Principal Component Analysis is a factor model in which the factors are based on the total variance. Another concept in factor analysis is the rotation of factors. Varimax rotations are one of the most popular methods used in the study of simplify the factor structure by maximizing the variance of a column of pattern matrix.

The respondent considers various factors while deciding about savings. Ten factors are considered for measuring the motivation towards savings on a five point scale. Factor matrix and their corresponding factor loading after the Varimax rotation are presented in the table.

Rotated Component Matrix

	Component				
	1	2	3	4	5
Educational background	0.769				
Government policy and schemes	0.682				
Always prefer to do new thing		0.751			
Fear of Unemployment		0.56			
Influence and encouragement by family members, friends and relatives		-0.522			
More career Advancement and Exposure			0.705		
To put the own idle funds in entrepreneurship			0.697		
Desire to earn more money				0.772	
To implement own business idea				-0.605	
To gain social prestige					0.85

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 10 iterations.

The rotated component matrix shown in Table is a result of VARIMAX procedure of factor rotation. Interpretation is facilitated by identifying the variables that have large loadings on the same factor. Hence, those factors with high factor loadings in each component were selected. The selected factors were shown in the table.

Statement Loadings of Factors Influencing of Arts College Students (SC) To Become An Entrepreneur-Principle Components (N=400)

Factors	Inducing Variable	Rotated factor loadings	Eigen Value	% of Variance
A1 (13.084)	<i>To gain social prestige (X10)</i>	0.85	15.591	13.084
	<i>Desire to earn more money (X8)</i>	0.772		
BII (25.793)	<i>Educational background (X1)</i>	0.769	13.086	12.709
	<i>Always prefer to do new thing (X3)</i>	0.751		
CIII (38.340)	<i>More career Advancement and Exposure (X6)</i>	0.705	11.917	12.547
	<i>To put the own idle funds in entrepreneurship (X7)</i>	0.697		
DIV (50.237)	<i>Government Policy (X2)</i>	0.682	10.325	11.897
	<i>To implement own business idea (X9)</i>	0.605		
E V (60.946)	<i>Fear of Unemployment (X4)</i>	0.56	10.027	10.709
	<i>Influence and encouragement by family members, friends and relatives (X5)</i>	0.522		



In this table five factors were identified as being maximum percentage variance accounted. The variable X10 and X8 constitutes factor I and it accounts for 13.084 per cent of the total variance. The variable X1 and X3 constitutes factor II and it accounts for 25.793 per cent of the total variance. The variable X6 and X7 constitutes factor III and it accounts for 38.340 per cent of the total variance.

The variable X2 and X9 constitutes factor IV and it accounts for 50.237 per cent of the total variance. The variable X4 and X5 constitutes factor V and it accounts for 60.946 per cent of the total variance.

Factor 1 is the most important factor which explains 13.084 percent of the variation. The variables VAR X10 (To gain social prestige) and VAR X8 (Desire to earn more money).

Factor 2 is the most important factors which explains 12.709 percent of the variation. The variables VAR X1 (Educational background) and VAR X3 (Always prefer to do new thing) .

Factor 3 is the most important factors which explains 12.547 percent of the variation. More career Advancement and Exposure (X6) and To put the own idle funds in entrepreneurship (X7).

Factor 4 is the most important factors which explains 11.897 percent of the variation. The variables Government Policy (X2) and VAR X9 To implement own business idea.

Factor 5 is the most important factors which explain 10.709 percent of the variation. The variables Fear of Unemployment (X4) and Influence and encouragement by family members, friends and relatives (X5)

Conclusion

Entrepreneurship is a process, a journey not the destination. The study shows majority of the students are eagerly to start a new business because of social status, earn money, freedom of work and utilize the educational knowledge. Unfortunately they are lacking of financial problem and not aware of government schemes and subsidies. Every college of tamilnadu will plan to set up Entrepreneurship development cell and appoint one Co-ordinator. The main objective the cell is to give proper training programme and conduct awareness workshop and seminar of Entrepreneurship. Industrial visit can be arranged to the students to know the practical problems faced by various firm and how they are handling the critical situation.

References

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