

Is Motivation Towards Entrepreneurial Career Influenced by Professional Courses Being Opted by Youth?

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Abstract

Entrepreneurship is an important source of employment and economic development. The study has been planned to evaluate the impact of entrepreneurial motives and professional courses on students' choice towards entrepreneurship as a career. In order to draw some meaningful inferences regarding students' aspirations towards entrepreneurial career a pretested 'Entrepreneurial Motivation Scale' has been taken up for investigation in the present study. This is a descriptive and empirical type of research. The research design for the current study covers both the primary data and secondary data. The present study is focused on the students' pursuing professional courses at the post-graduate and undergraduate level enrolled in various universities in the state of Punjab. It was interesting to find that most of the students were willing to opt entrepreneurial career; however it was not dependent on the professional courses being studied by them.

INTRODUCTION

An entrepreneur is a person who bears risk for the development of the new venture. He is a person of high skill, ability and aptitude who lead the way to change at various levels. It means that entrepreneurs create and process new products and market the products produced by them. Thus, entrepreneurship can be considered as a practice of creating new organizations, generally starting the new firms in response to different opportunities.

Entrepreneurship as a process of economic development is obvious.

Entrepreneurs are often referred to as dynamic force in an economy that envisions the potential of new and different types of economic activities and do all essential things to distinguish their visions. As a consequence, entrepreneurs build new enterprises and new economic sectors in an economy. They create jobs for others; make goods and services for the society; begin new technologies and bring in foreign exchange in the course of export expansion or the substitution of imports; save, raise funds, invest and do much more.

Youth and Entrepreneurship

In the present state of affairs, entrepreneurship is a major attraction for young generation; rather it is believed that an entrepreneurial revolution has taken place and expected to have a greater impact on the world of business. The 21st century has been described as 'the century of young enterprises' (Shejwalkar 1996). In fact, the younger generation of 21st century rather desires to become an entrepreneurial generation since the industrial revolution.

The majority of the young population of the world is in developing countries, where there is scarcity of jobs. And as their young men and women are unable to acquire formal employment opportunities; entrepreneurship plays an important role in boosting their courage and energy towards economic development. A mixture of different elements can lead young people to become flourishing entrepreneurs and contribute to the economic growth and development of their countries. The maximum amounts of jobs are provided by micro, small and medium sized business and behind these businesses lay the dedication and effort of an entrepreneur.

According to an estimate prepared by Youth Business International (YBI), at least 20% of the approximately 300 million people, unemployed and underemployed young people (aged 16 to 30 years), have the potential to become entrepreneurs, however less than 5% do so.

Along with various efforts and strategies to boost employment and job creation for youngsters, entrepreneurship has been ever more accepted as an essential and practical option for generating income in the young people. Nearly 5-6 million Americans are enthusiastically trying to initiate their own business today. They are younger than age 34 and almost 80% of the aspiring entrepreneurs are between the age of 18 and 34 (Chen *et al.*). Thus, it has become the need of hour to realize entrepreneurship as a solution to various economic and social problems. There are a lot of benefits of promoting entrepreneurship among youth, one most important reason is that it creates employment, promotes innovation. Ghai also states "youth are known to possess qualities of enthusiasm, motivation,

enterprise, risk taking, flexibility, energy, resourcefulness and willingness to try new approaches". Entrepreneurship helps to unleash the economic potential of youngsters. Self-employment, simply entrepreneurship, is fast becoming popular as a career option. Furthermore, entrepreneurship has also been promoted as an important and an alternative career option among students throughout the world. Given the rising significance of entrepreneurship and self-employment as a cause of new jobs and economic dynamism in developed countries and livelihoods in developing countries, there arises a requirement to encourage youth entrepreneurship as a basis of better youth livelihoods and economic independence. The introduction of entrepreneurial training and education to youth will enhance their entrepreneurial skills and will open avenues for youth to be self-employed as the government is not providing much of the employment to the youth. Also, the level of entrepreneurial activity in a country can be further improved by providing necessary entrepreneurial training and education to existing and potential entrepreneurs. In order to utilize the potential of the youth, it is necessary to formulate strategies suitable for stimulating, supporting and sustaining the development of entrepreneurship.

Entrepreneurship as Career Option

According to Juan Somavia, Director General of the ILO, "Entrepreneurship and business creation are... a growing alternative for young people whose age group often faces a labour market with double digit unemployment rates. Traditional career paths and opportunities are disappearing rapidly. A growing number of young people are taking up the challenge of starting their own business and much is being learned about how the odds for success can be improved through various types of assistance and through the creation of a supportive environment."

The aspiration for entrepreneurial career is very strong, almost all over the world. Moreover, now-a-days entrepreneurship is also looked upon as an attractive career among students all over the world (Schwarz *et al.*, 2009). Entrepreneurship helps to unleash the economic capabilities of youngsters. Again ILO Director-General Juan Somavia pointed out, "Young people are the drivers of economic development. Foregoing this potential is an economic waste (...). It is important to focus on comprehensive and integrated strategies that combine education and training policies with targeted employment policies for youth."

Within the rise in the possible efforts and strategies to increase employment and job creation for youth, entrepreneurship is increasingly even more

accepted as a chief means and a helpful option for income generation in young people. As established jobs for career building turn out to be rarer, youth entrepreneurship is regarded as an important means to integrate youth into the market and overcoming poverty and unemployment. Entrepreneurship can help to unleash the economic potential of youth.

The most suitable solution to various problems being faced by society such as unemployment, financial crisis, job adjustment is the encouragement of entrepreneurship as a career. Entrepreneurship as a career is an important feature having the capacity to revolutionize the way in which business is being conducted in any country of the world.

The young people believe entrepreneurship as a lucrative career option as it provides them an attractive job and liberty, which no other work surroundings would provide (Greene 2005).

However, in a very detailed review of literature Vijaya and Kamalanabhan (1998) found that different motivational factors have been extracted by researchers regarding entrepreneurs and they designed a scale specifically relating to entrepreneurial motivation to extract some meaningful inferences. Different entrepreneurial motivational factors, according to Vijaya and Kamalanabhan (1998) that emerged out regarding Indian context can be described as follows :

Entrepreneurial Core

The first motivation to start entrepreneurship as a career can be obtained from this factor. Different motivations mentioned under this factor include need to obtain a planned risk, need to be free, need to provide better products and services, to offer employment to others, feel proficient and also to exploit government loans and grants.

Work Core

Different motivations classified under this factor include want to make use of one's inherent ability in a profession, to make the best use of one's problem solving and decision making skills, desire to be creative and innovative and to do incredible things others usually do not do. These needs are very similar to the motivational needs given by Murray (1938). The needs provided by Murray include to complete something complicated, the wish to lead, systematize physical products, people and ideas through independence, to rise above obstacles and accomplish high standards of excellence.

Social Core

The needs to assume leadership roles, reach high social position and to

earn the respect of people are some wants classified under social core motive. Entrepreneurs are initiators and not followers. They believe that they are inferior to none.

Individual Core

The motivation to describe one's individuality by desiring a personality preferred work style and lifestyle is measured under individual core. The person wants to feel free and independent to express oneself. The motivations included under this factor are to acquire lots of wealth, enjoy the best luxuries of life and get over monotony and experience change.

Economic Core

To overcome the shortage of money is an important issue for middle category, small scale and rural entrepreneurs. To earn money and provide additional family income is very significant for existence. Moreover, youth nowadays aspire to make their family rich and earn the best monetary benefits for all their efforts. To prepare for the well-being of parents and to ensure financial stability of parents is an important motive that attracts people towards entrepreneurship as a career.

Entrepreneurial motivation is the drive of an entrepreneur to keep up an entrepreneurial will in all their actions. One of the variables that play significant role in entrepreneurship is achievement motivation. McClelland and Franz (1992) defined achievement motivation as a need for removing obstacles, be excellent and live according to superb standards. In his point of view, motivation is an encouraging evolution, which can give power and guide the behaviour in all situations. The results of his study explain that individuals who have high achievement motivation have a preference towards jobs with high responsibilities. McClelland and Winter (1969) also stressed on the fact that those with the need to achieve or excel were inclined towards entrepreneurship. With reference to the above discussion the research questions developed were :

- Among students who were serious about entrepreneurial careers, there is a significant difference between the motives of the students across different professional courses.

Classification on the Basis of Perception Towards Entrepreneurial Careers

The majority of the students (63.6%) responded in favor of entrepreneurial career i.e. they were serious about entrepreneurship as a career option. The respondents have a positive attitude towards entrepreneurship as a career and they may prefer to opt for entrepreneurship as a career sometime in future.

Table 1
Perception Towards Entrepreneurial Careers

	Frequency	Percentage
No	177	36.4
Yes	309	63.6
Total	486	100.0

Classification of Data Between Different Professional Courses

The simple classification of data on the basis of universities and streams opted by students have been given in the Table 2. It was seen that the data was approximately equally distributed between the students of public and private universities with 49% of data belonging to public universities and 51% to private universities. The data were also approximately equally distributed among all the streams with almost 25% data belonging to all the four streams across both public and private universities.

Table 2
Classification of Data Between Different Professional Courses in Public and Private Universities

	Frequency	Percentage
Technical	124	25.62
Management	121	25
Pharmacy	118	24.38
Computer	121	25
Total	484	100.0

Classification of Students Who Were Serious About Entrepreneurial Careers on the Basis of Professional Courses Opted

Among the students who were interested in entrepreneurial careers, the data were approximately equally distributed among all the professional courses with almost 25% data belonging technical courses, 26% of management courses, 23% from pharmacy and 26% of computer courses. It can be said pharmacy students were a little less interested in entrepreneurial careers as compared to other courses.

Table 3

Classification of Students Who Were Serious About Entrepreneurial Careers on the Basis of Professional Courses Opted

	Serious About Entrepreneurial Career									
	No					Yes				
	Tech-nical	Mgt	Phar-macy	Comp-uter	Total	Tech-nical	Mgt	Phar-macy	Comp-uter	Total
Frequency	46	41	48	42	177	78	80	70	81	309
Percentage	26.0	23.2	27.1	23.7	100.0	25.2	25.9	22.7	26.2	100.0

Comparison of Motivation Across Students of Different Professional Courses

The hypothesis formulated was :

Hyp₀ : There is no significant difference between the motives of the students across different professional courses.

Hyp₁ : There is a significant difference between the motives of the students across different professional courses.

In order to know whether the students who are serious towards entrepreneurial careers have different motivations on the basis of their professional degree, analysis of variance (ANOVA) was applied. The sample respondents were basically students from four streams, i.e. technical, management, pharmacy and computer.

Assumptions of ANOVA

- The variances of dependent variable in two samples were equal (homoscedasticity)
- The dependent variable was normally distributed
- Observations were independent

Before applying ANOVA, the assumptions of ANOVA i.e. normality and homoscedasticity (equality of variances) were tested.

Testing for Equality of Variances

Table 4 provides Levene's test to check whether the assumption of equality of variance across different courses (technical, management, pharmacy and computer) was equal i.e. not significantly different. In case of entrepreneurial core ($p = .443$), work core ($p = .805$) and social core ($p = .055$) the Levene's test was not significant. Thus the assumption was not violated. However, for individual core ($p = .024$) and economic core ($p = .008$) the assumption of equal variance has been

avoided as the Levene's test was significant. So while applying ANOVA we used Brown Forsythe test to know the F-value of individual and economic core as Levene's test was significant and Brown Forsythe test could be used in such case. We could still use ANOVA as it was robust to mild variances and needed to be only approximately equal (Morgan *et al.*, 2004).

Table 4

Test of Homogeneity of Variances

	Levene Statistic	Sig.
Entrepreneurial Core	.898	.443
Work Core	.328	.805
Social Core	2.563	.055
Individual Core	3.193	.024
Economic Core	4.032	.008
Motivation	2.438	.065

Testing for Normality

Normality was tested using Shapiro-Wilk test. A Shapiro-Wilk's test ($p > 0.05$) showed that overall motivation scores were approximately normally distributed for all the professional courses with a skewness of 0.271 (S.E. = 0.217) and a kurtosis of 0.085 (S.E. = 0.431) for technical courses; a skewness of 0.058 (S.E. = 0.220) and a Kurtosis of 0.799 (S.E. = 0.437) for management courses; a skewness of 0.123 (S.E. = 0.223) and Kurtosis of -0.172 (S.E. = 0.442) for pharmacy courses and a skewness of -0.510 (S.E. = 0.220) and a Kurtosis of 0.285 (S.E. = 0.437) for students of computer courses.

As ANOVA was robust against the departure of the assumption of normality and accepted even if the data were approximately normally distributed, hence a mild violation of this assumption could be accepted (Morgan *et al.*, 2004).

Comparison Between Motives of Respondents Belonging to Different Professional Courses (Results of ANOVA)

No significant variation between the motives of the respondents belonging to different professional areas (viz., management, pharmacy, computer and technical) at the 5 % level of significance was found (Table 8). It implies that seriousness towards entrepreneurial courses was not influenced by the type of professional course opted.

Table 5
Comparison of Motivation Across Students of Different Professional Courses

	Technical			Management			Pharmacy			Computer		
	Skew-ness	S.E. (Sk)	Kurtosis (K)	Skew-ness	S.E. (Sk)	Kurtosis (K)	Skew-ness	S.E. (Sk)	Kurtosis (K)	Skew-ness	S.E. (Sk)	Kurtosis (K)
Entrepreneurial Core	-.412	.272	-.070	.538	.269	-.250	.532	.287	-.381	.566	.271	-.747
Work Core	-.262	.272	.137	.538	.269	-.354	.532	.287	.565	.566	.271	-.738
Social Core	.131	.272	-.754	.538	.269	-.852	.532	.287	-.898	.566	.271	-.346
Individual Core	-.672	.272	.186	.538	.269	-.559	.532	.287	-.770	.566	.271	-.343
Economic Core	-.192	.272	.157	.538	.269	-.592	.532	.287	.251	.566	.271	-.668
Motivation	.158	.272	-.009	.538	.269	-.911	.532	.287	-.618	.566	.271	-.533

Table 6
Z-Value

	Technical		Management		Pharmacy		Computer	
	Skewness	Kurtosis	Skewness	Kurtosis	Skewness	Kurtosis	Skewness	Kurtosis
Entrepreneurial Core	-1.514	-0.130	-2.070	-0.469	-0.540	-0.673	-1.501	-1.396
Work Core	-0.963	0.254	-1.494	-0.665	-2.477	0.998	0.357	-1.379
Social Core	0.481	-1.401	-0.568	-1.601	-0.341	-1.586	-1.011	-0.646
Individual Core	-2.470	0.345	-1.390	-1.050	-0.891	-1.360	-1.369	-0.641
Economic Core	-0.705	0.291	0.278	-1.112	1.076	0.443	-2.140	-1.248
Motivation	0.577	-0.016	-0.397	-1.712	0.961	-1.091	-0.808	-0.996

Table 7
Shapiro-Wilk Test

	Technical		Management		Pharmacy		Computer	
	Statistic	Sig.	Statistic	Sig.	Statistic	Sig.	Statistic	Sig.
Entrepreneurial Core	.975	.124	.952	.004	.972	.122	.952	.005
Work Core	.974	.113	.972	.073	.960	.024	.978	.201
Social Core	.962	.020	.971	.065	.967	.063	.974	.109
Individual Core	.945	.002	.955	.007	.960	.026	.969	.049
Economic Core	.977	.166	.982	.314	.980	.318	.933	.000
Motivation	.984	.454	.975	.120	.975	.181	.978	.201

Table 8

Mean Scores of Respondents on Entrepreneurial Motivation Scale with the Difference Between Different Professional Degrees (One-Way ANOVA)

	Technical		Management		Pharmacy		Computer		F-Value	P (Sig.)
	Mean	S.D.	Mean	S.D.	Mean	S.D.	Mean	S.D.		
Entrepreneurial Core	3.7397	.71102	3.6500	.76208	3.6829	.70566	3.8272	.64750	.969	.408
Work Core	3.7363	.62792	3.6116	.61159	3.6541	.63395	3.8413	.54445	2.228	.085
Social Core	3.5436	.82424	3.5012	.75230	3.5543	.72004	3.5840	.63864	.173	.914
Individual Core	3.6394	.86789	3.6094	.88486	3.5929	.86516	3.5648	.66471	.113	.952*
Economic core	3.4776	.81513	3.4646	.62961	3.5381	.55471	3.6561	.63175	1.371	.252*
Motivation	3.6294	.59126	3.5653	.58688	3.6061	.53076	3.7086	.44286	.980	.403

* Brown Forsythe Value

CONCLUSION

The present study consisted of entrepreneurial motivation scale which was grouped into measure 5 cores of motivation, i.e. entrepreneurial core, work core, social core, individual core and economic core. The results reveal that students, inclined towards entrepreneurial careers, score higher on all the above scores indicating that such students tend to have risk taking ability, want to be independent, have the talent to deal with things effectively, have problem solving skills which they want to use in their profession, urge to be innovative, prefer not to work under others, rather want to employ others under them, aspire for high social status and leadership roles and have a high level of individuality, a desire to be distinct from others and want to earn more. Above all, the motives direct them to opt for entrepreneurial careers which may prove to be the right platform to fulfill all the above motives.

However, no significant variation between the motives of the respondents belonging to different professional areas (viz., management, pharmacy, computer and technical) was found. It implies that seriousness towards entrepreneurial courses was not influenced by the type of professional course opted and hence the alternate hypothesis was not accepted.

The findings of the study are interesting in the context of entrepreneurial career aspirations of students of Punjab and should lead universities and educational institutions to investigate on the practical aspects needed to fulfill the students' aspirations and thus ensure more entrepreneurial career is promoted.

It is suggested that university students should go for industrial attachments for at least a year during their study to increase their valuable business experience. Educational institutions should become more active to provide practical knowledge in the field of entrepreneurship. When learners are moulded into entrepreneurship from an early age, it becomes easier to develop successful ventures. There is the need for government support initiatives are well-organized.

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