

ENTREPRENEURIAL INTENTION OF COMMERCE AND MANAGEMENT STUDENTS

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ABSTRACT

This study investigates the entrepreneurial intention among commerce and management students, exploring the factors that influence their willingness to pursue entrepreneurship. A mixed-methods approach was employed, collecting data from 150 students through questionnaires. The results reveal that personal characteristics, educational background, and external influences significantly impact entrepreneurial intention. The study highlights the importance of entrepreneurship education, mentorship, and government initiatives in fostering entrepreneurial spirit. The findings provide valuable insights for educators, policymakers, and practitioners seeking to promote entrepreneurship education and support aspiring entrepreneurs. The study contributes to the existing literature on entrepreneurship education and entrepreneurial intention, with implications for developing effective strategies to enhance entrepreneurial aspirations among commerce and management students.

Key words

Entrepreneurial Intention, Commerce and Management Students, Entrepreneurship Education, Mentorship, Government Initiatives, Entrepreneurial Aspirations, Economic Development

INTRODUCTION

Entrepreneurship plays a vital role in economic development by fostering innovation, creating job opportunities, and driving competition. Entrepreneurial intention is influenced by several factors, including personal attitude, perceived behavioural control, subjective norms, and external factors such as access to resources and mentorship. The Theory of Planned Behaviour (TPB) and other psychological models suggest that students' intentions to become entrepreneurs depend on their confidence, risk-taking ability, and motivation. Additionally, factors like family background, role models, education, and exposure to entrepreneurial activities play a crucial role in shaping their aspirations. Given the increasing emphasis on

self-employment and startups, it is essential to explore how commerce and management students perceive entrepreneurship as a career path.

The need for entrepreneurial intention among commerce and management students is paramount in today's rapidly changing business landscape. As the job market becomes increasingly competitive, students need to develop the skills, knowledge, and mindset to create their own opportunities and become job creators rather than job seekers. Entrepreneurial intention enables students to think creatively, take calculated risks, and innovate, thereby contributing to economic growth and development. Moreover, cultivating entrepreneurial intention among commerce and management students can help them develop a sense of autonomy, self-reliance, and resilience, essential for success in the business world. By fostering entrepreneurial intention, educational institutions can empower students to become future leaders, innovators, and entrepreneurs, driving positive change and prosperity.

The role of educational institutions in fostering entrepreneurial intention is significant. Universities and colleges offering commerce and management programs are integrating entrepreneurship education, incubation centers, and hands-on business training to equip students with the necessary skills. Various government initiatives, such as startup funding, business competitions, and mentorship programs, also encourage young graduates to consider entrepreneurship instead of traditional employment. However, despite these efforts, many students still hesitate to start their own businesses due to financial risks, lack of experience, and fear of failure.

This study aims to examine the entrepreneurial intention of commerce and management students, identifying key motivating and inhibiting factors that influence their decision to pursue entrepreneurship. By analyzing students' attitudes, perceptions, and external influences, the research seeks to provide insights that can help educators and policymakers design strategies to enhance entrepreneurial aspirations. Understanding these factors is crucial in shaping an environment that fosters innovation, risk-taking, and economic growth through new business ventures.

In today's dynamic business environment, entrepreneurial intention -the willingness and determination to start a new venture- has become a critical area of study, particularly among students pursuing commerce and management education. These students possess theoretical knowledge and practical skills in business operations, finance, marketing, and

management, making them potential entrepreneurs who can contribute to the economy. Understanding their entrepreneurial intention helps policymakers, educators, and industry leaders create an ecosystem that nurtures future business leaders.

RESEARCH GAP

Research on entrepreneurial intention lacks a specific focus on commerce and management students, overlooking how business education, financial knowledge, and curriculum exposure shape their mindset. Theoretical inconsistencies, reliance on cross-sectional studies, and limited exploration of entrepreneurship education methods create gaps in understanding how their intentions develop over time. Additionally, socio-cultural and economic factors, gender differences, and the impact of digital transformation remain underexplored, especially in developing countries. Addressing these gaps can provide valuable insights for educators and policymakers to enhance entrepreneurship education and support aspiring entrepreneurs in this field.

STATEMENT OF THE PROBLEM

This study is to investigate the entrepreneurial intention of commerce and management students. Specifically, the study aims to explore the factors that influence the entrepreneurial aspirations of these students. The study will focus on understanding the personal characteristics, environmental factors, and cognitive processes that drive or hinder entrepreneurial intention among commerce and management students. The study will provide insights into the entrepreneurial intentions of commerce and management students, which will be useful for educators, policymakers, and practitioners seeking to promote entrepreneurship education and foster entrepreneurial spirit among young people. The findings of the study will also contribute to the existing literature on entrepreneurship education and entrepreneurial intention. The study will be limited to exploring the entrepreneurial intention of commerce and management students and will not examine the actual entrepreneurial behaviour or performance of these students. Future studies can build on the findings of this study to explore the relationship between entrepreneurial intention and actual entrepreneurial behaviour.

OBJECTIVES OF THE STUDY

The following are the objectives focused on the study

- To know the personal characteristics of the commerce and management students.
- To understand the entrepreneurial attitude of commerce and management students
- To identify the commerce and management students' perception to become an entrepreneur.
- To measure the entrepreneurial intention among commerce and management students.

SCOPE OF THE STUDY

The scope of this study focuses on examining the entrepreneurial intention among commerce and management students. It aims to identify the key factors that influence students' willingness to pursue entrepreneurship, including personal traits, educational background, and external influences. By analyzing these aspects, the study provides insights into how business education shapes students' entrepreneurial mindset and career choices. The research is conducted among commerce and management students from a selected university or region, ensuring that the findings are relevant to this specific academic group. It considers variables such as personal attributes, educational exposure and external factors. The study employs a combination of quantitative methods and qualitative approaches to gather comprehensive data. Furthermore, the research is limited to a specific time frame, such as an academic semester or year, to assess how students' entrepreneurial intentions develop over time. It also acknowledges potential limitations, such as self-reported biases and external economic factors that may influence entrepreneurial interest. Despite these limitations, the study contributes valuable knowledge to educators, policymakers, and students by highlighting the factors that encourage or hinder entrepreneurship in commerce and management education.

RESEARCH METHODOLOGY

Data collection

The study was analysed with the help of both primary data and secondary data.

Primary data:

The primary data were collected using questionnaire. A set of questions related to the research topic was formulated. Response for each question included in the questionnaire has been collected from the students.

Secondary data:

Information from various published resources like magazines, newspapers, and websites were used to validate data.

SAMPLING DESIGN

The data were collected originally. A purposive simple random sampling method was adopted and 150 respondents from various parts of Thoothukudi were selected on a random basis. The questionnaire was distributed to collect the primary data.

RESULTS AND DISCUSSIONS

Null Hypothesis (H0): There is no significant difference between Discipline with Entrepreneurial intention, Personal attitude, Perceived behavioural control, Subjective norms, External factors among commerce and management students

Alternative Hypothesis (H1): There is a significant difference between discipline with entrepreneurial intention among commerce and management students.

Variables	Discipline	Mean	Std deviation	t-value	p-value
Entrepreneurial intention	Commerce	27.6484	4.79670	-.903	.368
	Management	28.3729	4.80265	-.903	.368
Personal attitude	Commerce	28.2747	3.94705	-.740	.461
	Management	28.7458	3.58442	-.755	.451
Perceived behavioural control	Commerce	27.5495	4.49262	-1.047	.297
	Management	28.3051	4.03542	-1.071	.286
Subjective norms	Commerce	28.1099	4.75733	-.714	.476
	Management	28.6441	4.00329	-.741	.460
External factors	Commerce	28.0330	4.27252	-.376	.708
	Management	28.3051	4.43051	-.373	.710

Source: Compute Data

The independent samples t-test results indicate that there is no statistically significant difference between Commerce and Management students across all measured variables. For

entrepreneurial intention ($t = -0.903$, $p = 0.368$), personal attitude ($t = -0.740$, $p = 0.461$), perceived behavioural control ($t = -1.047$, $p = 0.297$), subjective norms ($t = -0.714$, $p = 0.476$), and external factors ($t = -0.376$, $p = 0.708$), the p-values are all greater than 0.05. This suggests that both groups exhibit similar levels of entrepreneurial intention, attitudes, perceived behavioural control, subjective norms, and influence from external factors, with no significant differences between them.

Null Hypothesis (H0) : There is no significant difference between Age with Entrepreneurial intention, Personal attitude, Perceived behavioural control, Subjective norms, External factors among commerce and management students

Alternative Hypothesis (H1) : There is no significant difference between age with entrepreneurial intention among commerce and management students

Variables	Age	Mean	Std. deviation	F-value	p-value
Entrepreneurial intention	18-20	27.0541	5.94393	1.000	0.370
	21-23	28.0390	4.45575		
	24-26	28.6111	4.14231		
	Total	27.9333	4.79606		
Personal attitude	18-20	28.4865	3.51680	0.120	0.887
	21-23	28.5714	3.73260		
	24-26	28.1944	4.30162		
	Total	28.4600	3.80327		
Perceived behavioural control	18-20	27.4324	4.32397	0.255	0.776
	21-23	28.0519	4.15457		
	24-26	27.8333	4.74191		
	Total	27.8467	4.32060		

Subjective norms	18-20	28.6216	4.54821	0.913	0.404
	21-23	27.8571	4.95696		
	24-26	29.0000	3.06128		
	Total	28.3200	4.46961		
External factors	18-20	27.9189	5.03531	0.098	0.907
	21-23	28.2857	4.08095		
	24-26	28.0556	4.14691		
	Total	28.1400	4.32261		

The One-Way ANOVA results indicate no significant differences in entrepreneurial intention and its associated factors (personal attitude, perceived behavioural control, subjective norms, and external factors) among different age groups (18-20, 21-23, 24-26), as all p-values are greater than 0.05. Specifically, entrepreneurial intention ($p = 0.370$), personal attitude ($p = 0.887$), perceived behavioral control ($p = 0.776$), subjective norms ($p = 0.404$), and external factors ($p = 0.907$) do not show statistically significant variation across age groups. Therefore, age does not appear to influence entrepreneurial intention or its related psychological and external factors in this study.

SUGGESTIONS

- Customize entrepreneurship education to fit both Commerce and Management students while addressing any specific needs.
- Shift focus from age-specific approaches to universal strategies that cater to all demographics.

CONCLUSION

This research study has provided valuable insights into the entrepreneurial intention of commerce and management students, highlighting the key factors that influence their aspirations to become entrepreneurs. The findings emphasize the role of personal characteristics, educational exposure, and external influences in shaping students' entrepreneurial mindset.

The study reveals that while many students demonstrate a positive attitude towards entrepreneurship, certain barriers, such as financial risks, lack of experience, and fear of failure, hinder their willingness to start their own ventures. Additionally, the impact of entrepreneurship education, mentorship programs, and government initiatives has been recognized as crucial in fostering an entrepreneurial spirit among students.

By understanding these factors, educators and policymakers can design effective strategies to strengthen entrepreneurship education and provide the necessary support to aspiring entrepreneurs. Encouraging students to develop essential entrepreneurial skills, fostering risk-taking abilities, and offering real-world business exposure can significantly enhance their confidence in pursuing entrepreneurial careers.

Despite some limitations, this study contributes to the broader understanding of how entrepreneurial intention is formed among commerce and management students. Future research can build upon these findings by exploring the transition from entrepreneurial intention to actual business ventures and analyzing the long-term impact of entrepreneurship education.

Ultimately, fostering entrepreneurial intention among students is essential for driving innovation, job creation, and economic growth. By creating a supportive ecosystem, educational institutions and policymakers can empower the next generation of entrepreneurs, ensuring a dynamic and sustainable business landscape.

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