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ORIGINAL SCIENTIFIC PAPER

Improving Entrepreneurial Marketing Learning: A Study of Business Graduates, Pakistan



Usman Yousaf¹, Quaid-i-Azam School of Management Sciences,
Quaid-i-Azam University, Islamabad
Mohsin Altaf, University of Sargodha, Pakistan,
Zunaira Rani, University of Sargodha
Misbah Alam, University of Sargodha
Madiha Aslam

ABSTRACT

This research aims to investigate the desire of students to be an entrepreneur with respect to the two dimensions of entrepreneurial mindset & satisfaction with entrepreneurial marketing issues i.e. variables using model in department of business administration of university of Sargodha.

Investigation was executed on 130 suitable responses. Reliability of scale was tested by means of Cronbach's Alpha statistic. Correlation investigation was done to study the association among entrepreneurial mindset & satisfaction with entrepreneurial marketing issues (independent variables) and desire to be an entrepreneur. Additionally Regression investigation was done to examine hypothesis.

The statistical examination of the study discovered that there is a significant & positive relation among entrepreneurial mindset & desire to be an entrepreneur. Further this research reveals that satisfaction with entrepreneurial marketing issues has greater impact on student's desire to be an entrepreneur. The study has payed attention on the students of business department. Extra investigation is

¹ Lecturer, Department of Commerce, e-mail: usman.world@gmail.com

desired at different department's level with an increased sample size that will help in increasing its generalizability.

This research shows that by giving greater focus on satisfaction with entrepreneurial marketing issues, will ultimately lead to the student's desire to be an entrepreneur. Training & knowledge of entrepreneurial marketing would make students competent for new startups.

This investigation is the pioneer that studies the desire to be an entrepreneur from student's perspective in Pakistan.

KEYWORDS: *entrepreneur, marketing learning, mindsets, Pakistan*

Introduction

Entrepreneurship learning is important for financial development in all the countries around the world (Milman & Maatlay, 2008; Maatlay, 2009). A study tells that 56% of latest businesses be unsuccessful to go on afar by 1st 3 years of life & 69% not pass even when 6th year ends (US Small BAOA, 2009). This elevated chance of collapse have initiated universities around world to build skills in their graduates so that they can cope with the risks (Bampus and Barton, 2008; Taan & Ngg, 2006). General perception for the entrepreneur is a person who is always ready for change, have more self confidence and uses innovative decision making. EEP's offer a proposal for economic enlargement and should be of greatest concern in set of courses (Dicksun et al., 2008; Shinar et al., 2009).

Entrepreneurship learning is currently top rising part of study in colleges & universities (Mars & Garison, 2009; Milman & Maatlay, 2008). In Pakistan 128 HEC recognized universities are providing no less than 1 course in entrepreneurship. Programs differ in nature as a few pay attention on coaching students on entrepreneurship through long-established format that is lectures, papers, exams and some take active approach that facilitate students to be more known with practical work (Nabi et al., 2006). It is observed that many investigate oriented organizations support the usual method whereas professionally oriented organizations support practical work approach (Annderseck, 2004; Wie, 2004). Along with foundation form, the reason that explains the difference in teaching approaches is also because of the question that whether entrepreneurs are natural or developed? (Matlay, 2006).

Entrepreneurial education program (EEP) literature is huge & rising but there is less practical evidence that would describe its special impact on

entrepreneurial action and new startups (Coox et al., 2002; Maatlay, 2008). Reason behind this could be that it gets a long time for a graduate to set up a new business enterprise. Bblock and Stumph (1992) provide evidence that EEP's efficiency should be calculated after a while not when a student is still concerned with a program. There is less investigation on the connection among EEP's & entrepreneurial manners, but still it is assumed that enhancing entrepreneurial learning methods & function improve skills and experiences of youthful, non-entrepreneurs (Peeterman & Kenedy, 2003; Saepherd, 2004; Taan & Ngg, 2006).

The relation among the entrepreneurial teaching is not completely understood and the discussions carry on, but it is recommended that usual classroom system is not enough to train students to manage risks of establishing latest business activity (Honnig, 2004). That is because usual education way must be go together by creative ways, varied education (Gibs, 2002) these provide opportunities for students to prepare themselves for practical life (Gormaan et al., 1997; Peltir et al., 2008; Schle et al., 2007). Experiential learning is very important. Empirical education actions assist students to put together information & practical knowledge. The traditional method should be supplemented with practical assignments to the students through which they prepare themselves for entrepreneurship. Admired assignments comprise formation of new-fangled products (Watkinns et al., 2008), fresh start-ups (Vincet & Faarlow, 2008), example of particular idea or situation (Bampus & Barton, 2008), written future plans of the companies (Delmaar and Shanne, 2003), using newspaper articles for solving current business, video clips and corporation monetary information (Taan & Ngg, 2006).

At the university entrepreneurial education has been accommodated in the managing department (US news & WR, 2009). However, marketing educators are more and more concerned in the entrepreneurial learning and a demand of entrepreneurial marketing has been created (Lodish et al., 2001). Reason is that there is a belief that marketing strategies are most important for the flourishing business commence and development and deficiency in of marking orientation is a main reason of collapse for startups (Loodish et al., 2007; Shaaw, 2004). In spite of all of this, entrepreneurial marketing has gained less investigate awareness. Theoretical and experiential investigation is required to make improved understanding of the entrepreneurial interests of marketing students (Andersun et al., 2008; Peltir et al., 2008).

Literature Review

Relationship between Entrepreneurial Mindset & Desire to be an Entrepreneur

There is a positive relationship between entrepreneurial mindset & desire to be entrepreneur. It is said that the mindset of individuals affect their desires to start up (Kooch, 1996; Mueller and Thomus, 2001; Robinsun et al., 1991). Together with the entrepreneurial education programs (EEPs), desire to be an entrepreneur is differentiated by the personal behaviour inside every person (Rapooso et al., 2008). The entrepreneurial attitude is as well affected by gender. Entrepreneurship Monitor (GEM) Consortium (Boosma et al., 2008) point out that men are two times have more desire to be entrepreneurs than women.

Entrepreneurship is opening latest business but also the mind makeup of students who have qualities related to entrepreneurial direction (Vaan Eden et al., 2005). That's why, the issues disturbing the attaining of entrepreneurial awareness and skills are not only found in the course but it is also found inside the students himself/herself (Fooster & Li, 2003; Mitchel, 2007). One more research examines the entrepreneurial attributes among university student and found that entrepreneurial education create positive response among entrepreneurship students by offering certain courses (Mubarka. K, Yousaf. U and Altaf. M, 2012).

One way to assess such attitude is entrepreneurial self-efficacy, which is a measure of person's confidence in his skill to productively start an entrepreneurial business enterprise (McGe et al., 2009).

There are also some extra ways for assessing the entrepreneurial attitude. Personal behavior can differ among future & non-entrepreneurs. An influential sociable personality involves having the aptitude to persuade others to go in a particular way. Flourishing entrepreneurs have an inclination to be happy, supportive, and thoughtful (Fraank et al., 2007; Hoolt et al., 2007). Self-confidence is the trust of the person in his skills that the goals that he will make will be achieved by him. The confident entrepreneur has a high need for independence (Fraank et al., 2007; Kiirby, 2004). Accepting risk is a trait in which a person accepts calculated risks that he thinks will provide him with success (Miclea, 2004). The knowledge-seeking quality is displayed through the craving to continuously expand talent, familiarity in a given area (Chenn et al., 1998; Kroeger and Caarsrud, 1993).

It is anticipated that a number of mixture of these behavior will affect the desire to become entrepreneur.

Relationship between Satisfaction with Entrepreneurial Marketing Issues and Desire to be an Entrepreneur

It is said that more satisfaction with entrepreneurial marketing issues brings more desire to be an entrepreneur. By increasing the learning capabilities of individuals, formal education increases entrepreneurial efficiency and successful firm growth. Universities can build up entrepreneurs only after an essential transform in their academic and learning priorities.

Entrepreneurial marketing is a wide concept than the simple use of marketing approach and procedure and it shows range to which corporations accepts these strategies when beginning and running fresh startups, and specifically it describes how startups maintain their customers (Kocaak and Abimboola, 2009).

Academics provide evidence that students who want to be entrepreneur must be open to the elements of marketing stratagem and procedures suitable for beginning and rising small as contrasting to hug corporations (Moris et al., 2002; Schle et al., 2007; Shaaw, 2004).

On the basis of literature review, following hypothesis have been drawn:

H1: There is significant, positive correlation between entrepreneurial mindset and desire to be an entrepreneur.

H2: There is significant, positive correlation between satisfaction with entrepreneurial marketing issues and desire to be an entrepreneur.

H3: Entrepreneurial mindset and satisfaction with entrepreneurial marketing issues significantly explain the variance in desire to be an entrepreneur.

Methodology

This research has been conducted in order to find out the effect of entrepreneurial mindset & satisfaction with entrepreneurial marketing issues on the desire of students of Pakistan to be an entrepreneur. For this purpose a sample of 130 questionnaires was filled from the University of Sargodha, Sargodha which is one of the well renowned universities of Pakistan. The

questionnaire for this research was adopted from the study (James W. Peltir and Carol Scovotti, 2010). The questionnaires were filled from the students of department of business administration & department of commerce of the university who were having the entrepreneurial education programmers. From a total of 130 questionnaires, 128 completely filled questionnaires were returned and the remaining 2 were wrongly filled. For conducting this study the data was collected from both primary and secondary sources. The questionnaires were filled in the month of March, 2011. The questionnaire consisted of the total 20 questions which were classified according to the variables of this study, the first 5 questions were related to the entrepreneurial mindset, next 9 were related to the satisfaction with entrepreneurial marketing issues and the last 6 were related to student's desire to be an entrepreneur. Two additional questions were used, from which 1 was about the gender of respondents and 1 was about the age of the respondents. The questionnaires were filled from 64 male and 66 female respondents. The five-point Likert-type scale was used ranging from strongly disagree to strongly agree & highly dissatisfied to highly satisfied. Descriptive statistics have been used to study the response of the sample. The Cronbach's Alpha revealed the result for the overall homogeneity between the variables of this research and the items of scale used in this research to measure the variables. Correlation analysis were used to study the relationship between the variables such that these analysis studied the positive relation of all the independent variables (entrepreneurial mindset, satisfaction with entrepreneurial marketing issues) with the dependent variable (desire to be an entrepreneur).Regression analysis was used in order to test the hypothesis for this research.

Data Analyses

Frequency Analysis

Frequency tables provide information about the Gender, Age of the respondents with respect frequencies of response, their percentage and cumulative percentage.

Table 1: Gender of the respondents:

Male	64	Female	66
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The above table shows that 64 respondents were male which were 49.2% of statistical investigation and 66 respondents were female which were 50.8% of statistical investigation.

Table 1.1: Age of the respondents

	Frequency
17-19 Years	3
20-22Years	122
23 & above	5
Total	130

(**Supported charts are given in appendix.)

Source: According to the author findings

The above table shows that the 3 respondents lies b/w 17-19 that is the 2.3% of the observations, 122 b/w 20-22 that is the 93.8% of the observations, 5 were of 23 years or above that is the 3.8% of the observations.

Means Analysis

Table 2: One-Sample Test

	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
					Test Value = 0	
EM	61.834	128	.000	3.64462	3.5280	3.7612
SWEMI	54.707	129	.000	3.35043	3.2293	3.4716
DIBE	53.659	129	.000	3.65128	3.5164	3.7862

(*EM=Entrepreneurial mindset, SWEMI=Satisfaction with entrepreneurial marketing issues, DTBE=Desire to be entrepreneur).

Observing the mean in the above table indicates that the satisfaction with entrepreneurial marketing issues has a low mean i.e. 3.35043 as compared to the other two variables and it shows that students thinks that it is not a very much important factor for their desire to be an entrepreneur & means of entrepreneurial mindset & desire to be an entrepreneur are 3.64462 & 3.65128 respectively which are quite high.

Table 2.1: Gender Wise

Gender	Mean of Desire to be an Entrepreneur	Std. Deviation
Male	3.6458	.82696
Female	3.6566	.73256
Total	3.6513	.77744

Source: According to the author findings

The above table indicates that the desire to be an entrepreneur is equal in both male & female as they have mean of 3.6458 and 3.6566 respectively. So, the desire is not affected by the gender.

Table 2.2: Age Wise

Age	Mean of Desire to be an Entrepreneur	Std. Deviation
17-19 years	4.0556	.78764
20-22 years	3.6557	.78430
23 & above years	3.2917	.62915
Total	3.6513	.77744

Source: According to the author findings

This table indicates that the students in the age group 17-19 years has more desire to be an entrepreneur (mean: 4.0556), age group 20-22 years has less desire (mean: 3.6557), students who are of 23 years or above has the least desire (mean: 3.2917). This overall indicates that with the increase in age the desire to be an entrepreneur decreases.

Table 3: Cronbach's Alpha Reliability

Variables	Number of items	Alpha Reliability
Entrepreneurial mindset	5	.627
Satisfaction with entrepreneurial marketing issues	9	.806
Desire to be an entrepreneur	6	.804
Combined scale	20	.846

The values for the Cronbach's Alpha for the combined scale (0.846) as well as for all the variables individually is good except for entrepreneurial mindset which shows a low reliability (0.627) with respect to other variables.

Table 4: Correlation Matrix

	DTBE	EM	SWEMI
DTBE	1		
EM	.331**	1	
SWEMI	.400**	.382**	1
N	130	130	130

** . Correlation is significant at the 0.01 level (2-tailed).

(*EM=Entrepreneurial mindset, SWEMI=Satisfaction with entrepreneurial marketing issues, DTBE=Desire to be entrepreneur)

There is a positive and highly significant relationship between desire to be an entrepreneur and entrepreneurial mindset ($r=.331^{**}$, Sig = .000). Therefore we accept H1.

There is positive and highly significant relationship between desire to be an entrepreneur and satisfaction with entrepreneurial marketing issues ($r=.400^{**}$, Sig = 000). Therefore we accept H2.

Regression Analysis

Table 5: Model summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	F	Sig.
.444 ^a	.197	.184	.70226	1.729	15.550	.000 ^a

a. Predictors: (Constant), satisfaction with entrepreneurial marketing issues, entrepreneurial mindset

b. Dependent Variable: desire to be entrepreneur

Regression analysis shows that the R value (Correlation) is 0.444 which shows a strong association between the independent variables (entrepreneurial mindset and satisfaction with entrepreneurial marketing issues) and the dependent variable i.e. Desire to Be an Entrepreneur. The value of Durbin-Watson statistic (1.729) also falls within the acceptance

range therefore indicating that there is no autocorrelation among the variables being studied. The F value (15.550) is significant at 0.000 levels. Therefore we accept H3.

Table 5.1: Coefficients

	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	1.579	.387		4.085	.000
Entrepreneurial mindset	.241	.100	.208	2.422	.017
Satisfaction with entrepreneurial marketing issues	.356	.096	.320	3.716	.000

a. Dependent Variable: Desire to be an entrepreneur

Source: According to the author findings

In the table 5.1 the value of adjusted R square (0.184) shows that the independent variables (entrepreneurial mindset and satisfaction with entrepreneurial marketing issues) explain 18.4% of variance in desire of students to be an entrepreneur. Similarly the Beta values for both Entrepreneurial Mindset (0.208) and Satisfaction with Entrepreneurial Marketing Issues (0.320) are significant at 0.017 and 0.000 levels respectively. It can also be observed that among the two independent variables being studied the variable Satisfaction with entrepreneurial marketing issues has a greater influence on desire to be an entrepreneur as it has the highest Standardized Beta Coefficient ($\beta=0.320$) which is also significant at 0.000 level.

Discussion

The findings show that there is significant & positive relationship between desire to be an entrepreneur & entrepreneurial mindset. Desire to be entrepreneur is not affected by gender; both male & female have the

same level of desire. Further it has come to knowledge that students value entrepreneurial mindset as an important factor that ultimately increases their desire. Student's mindset or attitude should be polished by providing them proper knowledge about entrepreneurship.

The findings show that there is also a significant & positive relationship between desire to be an entrepreneur & satisfaction with entrepreneurial marketing issues. In the division of gender it is seen that students in the age group 17-19 years have more desire while students of 23 years or above have least desire to be an entrepreneur. As students of 23 years or above mostly choose their field in this age, so decreasing desire with the age means that students are not or less satisfied with the entrepreneurial marketing issues. Satisfaction should be increase by providing competent courses, along with the class room lecture providing some practical exposure to entrepreneurs.

Limitations

This study carries some limitations with it. First is that this research is conducted in just one department of University of Sargodha i.e. business department. Further a comprehensive study can be conducted at different department's level. Second is that study could expand its area to different colleges in Sargodha with a greater sample size that will increase its generalizability. In this research desire to be an entrepreneur is measured with only two variables i.e. entrepreneurial mindset & satisfaction with entrepreneurial marketing issues. Other variables can also be considered to measure the students desire to be an entrepreneur.

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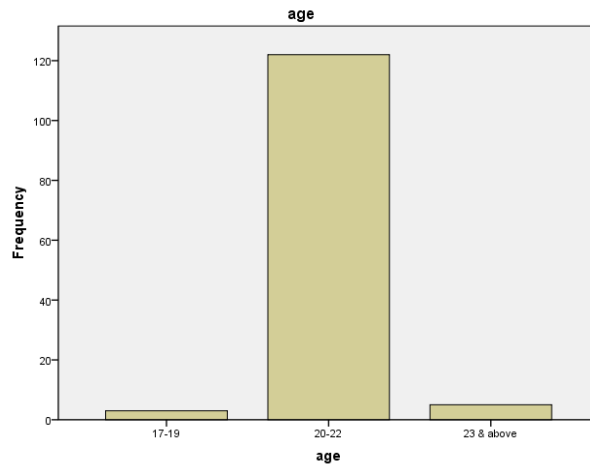
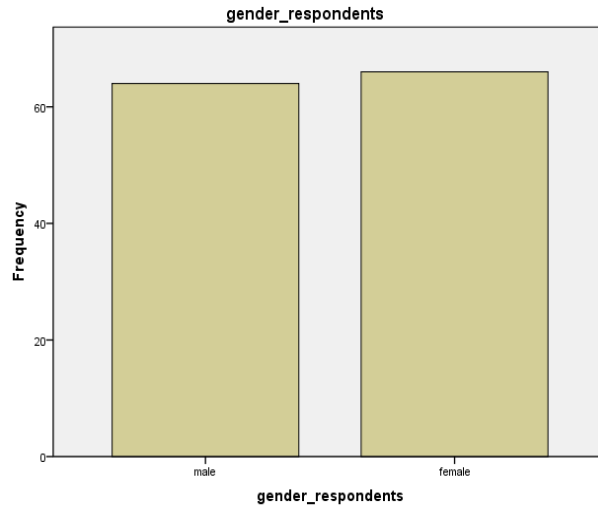
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Appendix

Bar chart:



Unapređenje programa preduzetničkog marketinga: istraživanje na primeru diplomiranih studenata poslovnih studija

APSTRAKT

Ovo istraživanje ima za cilj da analizira želju studenata da postanu preduzetnici sa fokusom na dve dimenzije preduzetničkog načina razmišljanja i satisfakcije, koje se dovode u vezu sa preduzetničkim tržišnim mogućnostima. Ove dve varijable, nalaze se u osnovi modela koji je formulisalo odeljenje za poslovnu administraciju, Univerziteta u Sargodi (Pakistan).

Ispitivanje je sprovedeno na 130 odgovarajućih uzoraka ispitanika. Pouzdanost skale za rangiranje odgovora ispitanika, testirana je pomoću Cronbach Alpha koeficijenta. Korelaciona analiza je bila urađena sa ciljem da se ispita povezanost između preduzetničkog načina razmišljanja i satisfakcije preduzetničkim tržišnim mogućnostima. Između ostalog, urađena je i regresijska analiza sa ciljem da se ispitaju hipoteze. Rezultati istraživanja pokazuju da postoji velika zavisnost između preduzetničkog načina razmišljanja i želje za bavljenjem preduzetničkim poslovima. Dalja ispitivanja pokazuju da oni studenti koji su bili zadovoljni preduzetničkim tržišnim mogućnostima, bili su najzainteresovaniji da postanu preduzetnici. Istraživanje se posebno fokusiralo na studente odeljenja za poslovne studije. Poželjno je da se sprovede dodatno istraživanje na različitim nivoima odeljenja i sa većim brojem uzoraka, kako bi se doprinelo donošenju opštih zaključaka. Obuka i poznavanje preduzetničkog marketinga će pomoći studentima u povećanju kompetentnosti za pokretanje novih biznisa.

Ovo istraživanje je pionirskog karaktera, koje se bavi proučavanjem želje studenata da postanu preduzetnici u Pakistanu.

KLJUČNE REČI: *preduzetnik, usavršavanje marketinga, način razmišljanja, Pakistan*

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