

Dissertation Report on

Entrepreneurial Intentions of Students of NIT Rourkela

Submitted in partial fulfillment of the requirements for the degree of
Master of Business Administration by

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under the guidance of

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DECLARATION

"I, M. Neeraj Kumar, hereby declare that this project report entitled "**Entrepreneurial Intentions of Students of NIT Rourkela**" submitted by me, under the guidance of Dr. N.M Leepsa, is my own creation and has not been submitted to any other University or Institute or published earlier"

Place:

M Neeraj Kumar

Date:

CERTIFICATE

I, hereby certify that M. Neeraj Kumar, a student of Masters of Business Administration at School of Management, NIT Rourkela, has completed the project report on **A study of Lifestyle of Consumer**, under my guidance.

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On the very outset of this report, I would like to extend my sincere and heartfelt obligation towards all the persons who have helped me in this endeavor. Without their active guidance, help, cooperation and encouragement, I would have not made headway in the project.

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M Neeraj Kumar.

Executive Summary

In India all round efforts consisting of stimulatory, support and sustaining activities are being made for development of entrepreneurship. It is now realized that entrepreneurship is needed not only for promotion of small enterprises but it is needed for medium and large enterprises also; it is required not only in business sector and for business enterprises but entrepreneurs are needed in all sectors of the economy, and for all types of organizations. Therefore government is making an all round, all comprehensive, all pervasive efforts for stimulating entrepreneurial activities among the society. A number of governmental and nongovernmental organizations are working hard for motivating entrepreneurs. Government is providing various incentives, facilities, concessions, benefits, and subsidies for attracting more and more people to venture into entrepreneurial careers. In spite of all these, expected outcome is not at all observed for the activity of entrepreneurship development. Not many people are being attracted towards entrepreneurship as their deliberate choice. Educated youth look at entrepreneurship as the last resort when all other options fail. It is very essential to identify the factors which prohibit people from entering into entrepreneurial careers and find out the factors which influences the entrepreneurial intentions and thereby boost up the process of entrepreneurial development.

While the quantity of enterprise instruction projects is developing, their effect is under-inquired about and studies paint an uncertain photo of the effect of business training. This paper examine accordingly means to add to the comprehension of the effect of business training on entrepreneurial intention and finds out the factors which influences the entrepreneurial intention. The results validate an inconsequential effect of enterprise training on entrepreneurial plan. This unimportant effect was not directed by the length of an enterprise training. Be that as it may, the individuals who were independently employed toward the end of the enterprise project had essentially higher entrepreneurial plan toward the start of the system contrasted with the individuals who had not get to be independently employed. An examination of the improvement of entrepreneurial proposition after the end of an enterprise project demonstrated that following six months entrepreneurial aims had diminished altogether. Business enterprise instruction is affirmed to be a real wellspring of uplifting triggers that absolutely affect on entrepreneurial aim. From a hypothetical

viewpoint this study adds to the further improvement and utilization of the hypothesis of arranged conduct to business enterprise training, in this manner supporting the connection between entrepreneurial aim and independent work and including a further directing variable of maintenance after the end of a business enterprise program. From a reasonable perspective, it gives proposals on the best way to setup business enterprise training projects and how to encourage a domain, in which motivations are activated. In the present study, an attempt is made to present some useful and interesting information pertaining to the factors which influences entrepreneurship among the students and also to assess the impact of an entrepreneurship course to boost up the intention of students of NIT Rourkela, India.

CHAPTER 1
INTRODUCTION

1.1 Introduction

In India all round efforts consisting of stimulatory, support and sustaining activities are being made for development of entrepreneurship. It is now realized that entrepreneurship is needed not only for promotion of small enterprises but it is needed for medium and large enterprises also; it is required not only in business sector and for business enterprises but entrepreneurs are needed in all sectors of the economy, and for all types of organizations. Therefore government is making an all round, all comprehensive, all pervasive efforts for stimulating entrepreneurial activities among the society. A number of governmental and nongovernmental organizations are working hard for motivating entrepreneurs. Government is providing various incentives, facilities, concessions, benefits, and subsidies for attracting more and more people to venture into entrepreneurial careers. In spite of all these, expected outcome is not at all observed for the activity of entrepreneurship development. Not many people are being attracted towards entrepreneurship as their deliberate choice. Educated youth look at entrepreneurship as the last resort when all other options fail.

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1.2 Education Sector in India

India, with its huge population, is the most exciting higher education market in the world. The education and training sector in India is standing at \$600 billion and the private education segment alone is expected to cross \$45 billion mark by 2015 from the present \$35 billion, according to a research by Investor Relation Society. This sector is named as the major employment driver in India in the Indian Job Outlook Survey 2012. It is expected that employment opportunities will continue to grow in this sector for the next two decades.

India is an important educational center in the global education industry. India has more than 1.4 million schools and more than 35,000 higher education institutes. India has one of the largest higher education systems in the world and there is still a lot of potential for further development in the education system.

India's online education market size is expected to touch US\$ 40 billion by 2017. The RNCOS report titled, 'Booming Distance Education Market Outlook 2018' expects the distance education market in India to grow at a compound annual growth rate (CAGR) of around 34 per cent during 2013-14 to 2017-18. Moreover, the aim of the government to raise its current gross enrollment ratio to 30 per cent by 2020 will also boost the growth of the distance education in India.

1.2.1 Popular educational institutions in India:

Some of the best educational institutions in the country that are worldwide popular are:

- Birla Institute of Technology
- Indian Institute of Technology
- Jawaharlal Nehru University
- All India Institute of Medical Sciences
- Indian School of Business, Hyderabad
- National Institute of Technology

1.3 Market Size

The vocational education and training is fast emerging as an important area of focus, as Germany and India enhance their strategic bilateral partnership. One of India's biggest challenges as well as advantages is its growing young population. India targets creation of 500 million skilled workers in 2022.

The need to train fresh graduates in new skills and ensure that they remain employable is important since the US\$ 118 billion Indian information technology (IT) industry added about 180,000 new employees in 2013-2014, 70 per cent of which were fresh hires, according to Nasscom.

India's IT firms are working with academic institutions and setting up in-house institutes to groom the right talent as these companies move to social media, mobility, analytics and cloud (SMAC) technologies. Tech Mahindra's infrastructure management services academy set up in 2014 has inked partnerships with five universities to hire students trained on a co-developed curriculum.

1.4 Investment

The total amount of foreign direct investments (FDI) inflow into the education sector in India stood at US\$ 1,071.5 million from April 2000 to January 2015, according to data released by Department of Industrial Policy and Promotion (DIPP).

The education and training sector in India has witnessed some major investments and developments in the recent past. Some of them are:

EMC Corporation plans to establish 100 centres of academic excellence in India in 2015. These centres will be set up in leading IT institutes across the country to give students an opportunity to learn and practice key skills in the areas of cloud, data science, analytics, IT infrastructure and other leading technologies, as per a company statement.

Pearson Education is on a global transformation journey graduating from its largely publishing business to expanding into school, higher education and vocational training. On the vocational education segment, Pearson trains about 20,000-30,000 learners per year in livelihood training and provides them with placement.

To foster entrepreneurship, IIT-Bombay (IIT-B) has five interdisciplinary centres of development, a Society for Innovation and Entrepreneurship (SINE) that has incubated some 55 companies since its inception. IIT-B has also launched the Desai Sethi Centre for Entrepreneurship (DSCE) in July 2014 to foster an entrepreneurial spirit and technology innovation.

The All India Council of Technical Education (AICTE) is working to prepare a management entrance test modelled on the US Scholastic Assessment Test (SAT). AICTE wants to attract students from some half-a-dozen Asian countries seeking admission to management programmes. The regulator is to roll out the entrance exam in Asian countries, followed by African countries and then take it global. A total of 93,693 foreign students were studying in India in 2013, according to data from the Ministry of Human Resource Development (HRD).

The Times of India Group-promoted Bennett University has tied up with Babson Global, a wholly owned subsidiary of Babson College, Massachusetts, US, to offer programs for Indian students and entrepreneurs.

Ford India inaugurated its fourth Automotive Student Service Educational Training (ASSET) Centre at St Joseph's Industrial Training Institute in collaboration with Don Bosco Centre for Learning in Kurla, Mumbai, with an aim to create a pool of talented and skilled professionals for the automobile industry.

1.5 Government Initiatives

The Government of India is all set to roll out a new educational policy by 2015, according to Ms Smriti Irani, Union Minister of Human resource Development (HRD), Government of India.

Some of the other major initiatives taken by the Government of India are:

The Government has drawn up an ambitious roadmap to enhance skill levels of millions of people. The plans involve integrating skill enhancement and entrepreneurship in the syllabi at the school level, setting up of 2,500 multi- skilling institutions in the public-private partnership (PPP) mode, and set up institutes of entrepreneurship development in various centres including upcoming smart cities among others. India will have to skill 120 million people in non-farm sectors, with the highest requirement of skilled labour to come from the construction sector (31 million) followed by retail (17 million) and logistics (12 million), according to estimates between 2013 and 2022. A National policy on skill development and entrepreneurship will be finalised by March 31, 2015.

The Government of India plans to open a first-of-its-kind national vocational university that will subsume all Industrial Training Institutes (ITIs), a move to improve standards and bring uniformity among the schools that supply workers to the manufacturing sector.

A memorandum of understanding (MoU) has been signed between Foundation for Innovation and Technology Transfer (FITT) and Security Printing and Minting Corporation of India Ltd (SPMCIL). The MoU has been envisioned to foster collaboration on research, training and professional development and exchange of technical expertise in areas of mutual interest such as material sciences and testing capabilities.

In addition, Government of India restructured its teacher training system, doubling its duration to two years and mandating a six-month internship as part of it, in an effort to improve the quality of teachers and, by extension, education.

1.6 Road Ahead

Various government initiatives are being adopted to boost the growth of distance education market, besides focussing on new education techniques, such as E-learning and M-learning. “Hiring quality talent will be a focal point, and the use of non-traditional methods for recruitment like mobile technology will be one trend to look out for in 2015. Also, we will see a move towards hiring for particular skills as opposed to capacity or just numbers,” said Mr Richard Lobo, Vice-President and Head of Human Resource Development units, Infosys.

Moreover, availability of english speaking tech-educated talent, democratic governance and a strong legal and intellectual property protection framework are enablers for world class product development, as per Mr Amit Phadnis, President-Engineering and Site Leader for Cisco (India).

The Government of India has taken several steps including opening of IIT’s and IIM’s in new locations as well as allocating educational grants for research scholars in most government institutions. Furthermore, with online modes of education being used by several educational organizations, the higher education sector in India is set for some major changes and developments in the years to come.

CHAPTER 2
COMPANY PROFILE

2.1 About the Company

National Institute of Technology Rourkela, formerly Regional Engineering College Rourkela (REC Rourkela), is a publicly funded institute of higher learning for engineering and technology located in the steel city of Rourkela, Odisha, India. It is one of the 30 National Institutes of Technology in India and has been recognized as an Institute of National Importance by the National Institutes of Technology Act, 2007.

2.1.1 History

NIT Rourkela was established as Regional Engineering College (REC) Rourkela on 15 August 1961 under the then Chief Minister of Odisha, Biju Patnaik and its foundation stone was laid by the then Prime Minister of India, Jawaharlal Nehru. It was granted autonomy and functional independence by the Ministry of Human Resource Development in 2002 thus becoming one of the National Institutes of Technology.

2.1.2 Administration

NIT Rourkela is a deemed university, and is governed by its Board of Governors, which is responsible for the overall superintendence, direction and control of its affairs. The Director is responsible for managing the day-to-day affairs of the institute. He heads the Senate, which frames the curriculum and conducts the examinations. The Senate also appoints advisory or expert committees to make recommendations to the Board of Governors on academic matters related to various departments. The Director is supported in various activities by the Deans i.e. the Dean for Academics, the Dean for Student Welfare, the Dean for Planning and Development and the Dean for SRICCE (Sponsored Research, Industrial Consultancy and Continuing Education). The Registrar is in charge of all office matters, and has four Assistant Registrars to aid him.

2.1.3 Location

The Rourkela Steel City is a medium-sized metropolis, located in the Howrah-Mumbai and Ranchi-Bhubaneswar main railway routes, and also well connected to

all parts of the country by road and rail. The population of the city is about 7 lakhs. The institute is at a distance of about 7 km from the railway station. The campus of the institute consisting of the institute buildings, halls of residence and staff colony is situated at the eastern end of Rourkela, beyond Sector-1 over an area of 262 hectares (or, 645 acres) of land provided by the Government of Odisha. The institute is bordered by small mountains on the south which are sometimes used as a picnic spot by group of students. The closest domestic airport to Rourkela is Ranchi at a distance of 172 kilometers. Rourkela also has a private airport maintained by SAIL which is used only for official purposes.

2.1.4 Infrastructure

The campus of the institute is situated at the eastern end of Rourkela steel city, beyond Sector-1 over 1024 acres of land provided by the Government of Odisha which makes it the largest engineering campus in the country after IIT Kharagpur & IIT Kanpur. The courses are mostly residential on a full-time basis.

The institute area is at the centre of the campus and surrounded by the residential areas. The main building of the Institute is central to the institute area and is surrounded by the departmental buildings. It houses all the classrooms, the Central library, and the Administrative and Academic sections. It also houses departments like Physics, Chemistry, Mathematics and Humanities. All the departments, the lecture gallery, the workshops, the institute canteen and the audio-visual hall surround the main building.

The lecture area and the department of biotechnology and medical engineering are situated behind the department of chemical engineering. The buildings of Department of Chemical Engineering, Mining Engineering and Ceramic Engineering are getting an extension part, while the construction of another new Department of Electrical and Electronics Engineering, behind the Computer Science Department, is in full flow.

Residential accommodation is provided to all faculty, staff and students. There are ten halls of residence for the students within the campus: Six for male graduates and

postgraduates, three for female students and one for married students pursuing doctorate degrees and beyond or full-time research

2.1.5 Sports Facilities

The residential campus is equipped with a stadium which has been host to several national level university tournaments and is named after Dilip Tirkey, the former Indian Hockey captain who hails from this part of Odisha. There are multiple courts near the hostels for playing lawn tennis, basketball and volleyball. A swimming pool and a stadium dedicated entirely for cricket have been constructed. The cost of the aquatic centre has been estimated to be 6.5 crores. The cricket ground is well equipped with floodlights and a players' dressing room. The campus has all the amenities for developing personal, social and academic skills of the student community. The institute has been alma-mater to some prominent hockey, cricket, basketball, table tennis, football and athletics talents who have taken part in various state and national level games. Indoor gaming facility like table tennis, cricket, badminton, carom are all served in the respective hostels. Each hostel also has two badminton courts.

The institute has two common gymnasiums, one in the Dilip Tirkey Stadium and the other beside the swimming pool area, in addition to the separate gyms in some of the hostels.

2.1.6 Students' Activity Centre

The Student Activity Centre (SAC) within the central academic area is the hub of all extra academic pursuits and is the main organizing office for all student symposiums, annual events and is served by the approximately 400 seater Bhubaneswar Behera Audio Visual Auditorium and an approximately 1000 seater open air theater. Annually, SAC elections are held at the end of even semester through online voting.

2.1.7 Health Care

The institute is served by an on campus dispensary (Health Centre) and the fully equipped Community Welfare Service (CWS) Hospital for medical treatments. All

residential and non-residential students are insured for all medical expenses by the institute.

The student co-operative store facilitates purchase of books and stationery at reduced prices. The on campus postal service is the state owned India Post. The official on campus banker to students and the institute is the state run State Bank of India (REC Campus).

2.1.8 Institute Library

The Biju Pattanaik Central Library, functional from 1965, has been named after Biju Pattanaik- the former chief minister of Odisha. At present, the library, abbreviated as BPCL holds about 65,000 books and 18,000 back volumes of periodicals. The library has purchased license to access over 2000 online research journals on science and technology to foster local research activity. The BPCL is automated with integrated library software package called Libsys – LSmart and modernized with latest Radio Frequency Identification (RFID) based automation system that facilitates self check-in, self check-out and automatic security system. This technology offers the fastest, the easiest, and the most efficient way to track, locate and manage library materials. The RFID system counts more than 1.2 lakhs of transactions (issue, return and renewal) in a year.

2.1.9 Academics and Departments

The institute has following Seventeen departments which offers B. Tech, B. Tech-M. Tech Dual, M. Tech, M.Sc, Integrated M.Sc, MBA and PhD degree:

- Department of Architecture and Planning
- Department of Atmospheric and Earth Sciences
- Department of Biotechnology and Medical Engineering
- Department of Ceramic Engineering
- Department of Chemical Engineering
- Department of Chemistry
- Department of Civil Engineering

- Department of Computer Science and Engineering
- Department of Industrial Design
- Department of Electrical Engineering
- Department of Electronics and communication Engineering
- Department of Electronics and instrumentation Engineering
- Department of Food Process Engineering
- Department of Humanities and Social Sciences
- Department of Life Science
- Department of Mathematics
- Department of Mechanical Engineering
- Department of Metallurgical & Materials Engineering
- Department of Mining Engineering
- Department of Physics and Astronomy
- Department of School of Management

Dual degree courses on various disciplines have been introduced recently. The institute also provides opportunity for part-time graduate studies in selected fields in addition to doctoral research in various subjects.

In addition to these, the institute has 3 academic centres and 6 service centres.

2.1.10 Campus Life

NIT Rourkela has a very vibrant campus life with as many as 40 clubs or student organizations. These clubs span and promote a variety of interests such as technical, cultural, literary, debating, quizzing, sports, social service, etc. among the students, enabling them to explore and enhance their hitherto hidden talent.

NIT Rourkela hosts four major annual events, **INNOVISION** : The Technical festival which showcases the technical talents of the students and the practical applications of their learning, **SPORTS FIESTA**: In which students from various colleges participate in various Sports and Games, **NITRUTSAV**: The Cultural festival where students from all parts the country participate and **ISM(International**

Students Meet) in which students from abroad especially the neighboring countries participate in a slew of events organized by the institute.

Along with this, there are many festivals that are organized by clubs such as

- **VAHAAN:** A national level technical symposium which is held annually by SAE, NIT-Rourkela chapter.
- **EAST INDIA AUTOMOTIVE SYMPOSIUM :** Amalgamation of 25 East India colleges with their passion for Automotive Industry.
- **VRITTANTA:** Organized by E-CELL, NIT Rourkela, Vrittanta is the entrepreneurship meet in which many students from various national level institutes participate.

CHAPTER 3
REVIEW OF LITERATURE

3.1 Importance of Entrepreneurship

The term business has a history that goes back to 1732, when the Irish economist Richard Cantillon utilized the word as a part of reference to people with "a eagerness to complete types of arbitrage including the money related danger of another wander" (Minniti & Lévesque, 2008: 603). The dynamic type of business person, "entreprendre", can be made an interpretation of as "to attempt or begin something". Scientists and "economists, for example, Mill (1870), Say (1857), Knight (1921), Schumpeter (1934), Kirzner (1973, 1997), Baumol (1990,2002) are among the most compelling givers to our comprehension of entrepreneurial behaviour..." (Minniti et al., 2008: 603). All in all terms a business person is portrayed as "one who composes, oversees, and expect the dangers of a business or endeavor" (Woolf, 1980: 378). While this definition may appear to be conceivable, numerous specialists contend that business enterprise thusly is still a field with no unmistakable limits and that it does not have a reasonable calculated system (Bruyat & Julien, 2001; Busenitz et al., 2003; Ireland & Webb, 2007; Shane & Venkataraman, 2000). Shane et al. (2000) hence propose three noteworthy arrangements of examination inquiries: "(1) why, at the point when, and how open doors for the production of products and administrations come into 10 presence; (2) why, when and how a few individuals and not others find and adventure these opportunities; and (3) why, when and how diverse modes of activity are utilized to misuse entrepreneurial open doors" (Shane et al., 2000: 218). Discussing enterprise can hence be abridged as a two-level methodology in regards to the methods prompting getting to be independently employed and the single person. The connection of this exposition can be situated in the second subset of examination inquiries concerning why individuals get to be business visionaries. The thesis looks at people who plan to wind up business visionaries and are conceivably impelled and quickened through business training

At the point when the first business course was offered in February 1947, 188 Harvard MBA students were enlisted. Pretty nearly after 50 years, upwards of 120,000 North American students are taking an interest in business enterprise courses (Katz, 2003). Not just in the USA additionally in German-speaking nations, solid development in business enterprise courses and residencies can be watched (Klandt, 2004). In the connection of this exposition business instruction program (EEP) is characterized: "... as any pedagogical

program or methodology of training for entrepreneurial mentality and abilities, which includes building up certain individual qualities. It is in this manner not only centered around the prompt formation of new organizations." (Fayolle et al., 2006: 702). Linan (2004) found that there are four various types of enterprise instruction programs. The primary, "Entrepreneurial Awareness Education", intends to increment information about enterprise and to impact mentality that may affect plans. The second class is portrayed as "Instruction for Start-Up". These projects are intended for individuals who for the most part as of now have an entrepreneurial thought and need to understand reasonable inquiries concerning getting to be independently employed. The third classification, "Training for Entrepreneurial Dynamism", concentrates on individuals who are as of now business visionaries and need to advance element practices after the start-up stage. The last classification "Proceeding with Education for Entrepreneurs" depicts long lasting learning projects and spotlights on experienced business visionaries. (Linan, 2004). Alongside the diverse sorts of enterprise training, there are four examination floods of business enterprise instruction research (Bechard & Gregoire, 2005). The main 11 stream concentrates on the part of business projects on the individual and society. The second research stream is concerned with the systemization of business programs, for instance, the utilization of interactive media situations or educational program advancement. The third stream looks into the substance and its conveyance in business programs, and the fourth stream focuses on the needs of singular members in business enterprise programs (Bechard et al., 2005). As indicated by this categorisation, the setting of this exposition can be situated in the primary examination stream, the investigation of the effect of a business enterprise program.

This study is relevant, given the importance that entrepreneurship education has in today's university environment. The number of entrepreneurship programmes offered is growing in spite of a lack of clear scientific answers regarding the impact of entrepreneurship education on its participating students. This study will elaborate in depth on the impact of entrepreneurship education on entrepreneurial intention and its antecedents. Furthermore, it will, based on identified research gaps in literature, deal with five important research gaps.

First, new variants of entrepreneurship education programmes will be tested with respect to their impact and add to the current discussion of the impact of entrepreneurship education.

Second, the impact of duration of entrepreneurship education will be analysed. This is of crucial importance for educators as the length of duration relates to time investment and resource utilization. Duration of entrepreneurship education also has the potential to function as a moderator of impact and further develop the theory of planned behaviour in the context of entrepreneurship education.

Third, the stability of entrepreneurial intentions after the end of a programme will be examined. This is of importance from a theoretical as well as from a practical perspective. If an entrepreneurship education programme increases entrepreneurial intention, then how long does this impact last? This question is paramount for entrepreneurship educators as "intentions are the single best predictor of planned behaviour" (Krueger & Carsrud, 1993: 5).

Fourth, the link between entrepreneurial intention and venture creation will be analysed. Empirically, validation of the link between intention and actual entrepreneurial is lacking. This research gap also has the potential to further develop the theory of planned behaviour.

Finally, this study has the potential to fill a research gap concerning trigger-events within an entrepreneurship education programme. Knowing what trigger-events impact entrepreneurial intentions and under which circumstances they develop would benefit entrepreneurship education research and offer highly practical implications for the design of entrepreneurship education programmes. The entrepreneurial event model by Shapero & Sokol (1982) could potentially be applied to entrepreneurship education and different categories of trigger-events of entrepreneurship education could be added to the model.

3.2 Importance of Entrepreneurship Education as Subject of Study

The previous two decades have seen critical development in business enterprise instruction in most industrialized nations (Matlay & Carey, 2006). The quantity of business enterprise courses expanded in the US tenfold in the period from 1979 to 2001 (Katz, 2008) and interest in business enterprise projects is still on the increment (Gwynne, 2008). The development "can be seen as characteristic of broad

legislative confidence in the positive effect that enterprise can have on the financial and political foundation of a country" (Matlay, 2008: 382). Open approach producers perceive the significance of business as promoter of financial improvement what's more, henceforth bolster instruments like business enterprise instruction to increment entrepreneurial action (Fayolle, Gailly, & Lassas-Clerc, 2006). The European Commission, for instance, underwrites such bolster, taking note of that the "main role of business training [at advanced education level] is to create entrepreneurial limits and attitudes" (European Commission, 2008: 11) and prescribes incorporating business all the more completely into college curricula. The last report of the European Commission Expert Group for Entrepreneurship Education underlines that the "essential part of training in advancing more entrepreneurial mentality and behaviors, is broadly perceived" (European Commission, 2008: 10).

These cases give confirmation of the far reaching faith in a positive effect of enterprise training. By offering new business enterprise instruction programs, the initiators take after "tried and true way of thinking" (Souitaris, Zerbinati, & Al-Laham, 2007: 566): If you need to turn into a business person, you have to realize "how" first. Research has, to date, added to this conviction and underlined the positive effect of enterprise training (Chrisman, 1997; Peterman & Kennedy, 2003; Zhao, Seibert, & Hills, 2005). Out of 41 studies dissecting the effect of business enterprise training, 39 showed a positive or blended result (Lorz, Müller, & Volery, 2011). Just as of late did two studies discover a negative effect of business enterprise training (Oosterbeek, van Praag, & Ijsselstein, 2010; von Graevenitz, Harhoff, & Weber, 2010). At second look, it gave the idea that most studies that had reported a positive effect of business enterprise training had critical methodological insufficiencies, which unequivocally constrained the legitimacy of the outcomes. The vast majority of the studies are ex-post examinations that don't gauge the direct effect of a business instruction (Kolvereid & Moen, 1997; Menzies & Paradi, 2002; Menzies & Paradi, 2003; Noel, 2001) or don't use control bunches (Kruzic & Pavic, 2010; Lee, Chang, & Lim, 2005) or have little examples (Clouse, 1990; Fayolle et al., 2006; Jones, Jones, Packham, & Miller, 2008). On the off chance that one channels the effect considers by numbering just studies using an ex-bet, ex-post outline with control gatherings and an example size of $n > 100$, at that point just four studies are left (Lorz et al., 2011): One study reporting positive results (Peterman

et al., 2003), two reporting blended or immaterial results (Olomi & Sinyamule, 2009; Souitaris et al., 2007) and one reporting essentially negative results (Oosterbeek et al., 2010). The excessively positive picture is henceforth turned upside down and there is proof of just a couple of studies with hearty examination plans. It in this way does not shock anyone that numerous creators have called for more research into the effect of enterprise instruction, particularly with more powerful research plans: Peterman et al. (2003: 130) state that in spite of the fact that creators have recognized the constructive outcome from enterprise training, "there has been minimal thorough research on its impacts". In their survey of business enterprise instruction, Pittaway & Cope (2007) found that the connection between enterprise training and results is under-explored (Pittaway & Cope, 2007). Fayolle (2006: 766) notes that "there is an absence of exploration concerning results of business instruction". Oosterbeek et al. (2010) call for more research into distinctive variations of business instruction programs, what's more, von Graevenitz et al. (2010) state that "little is known right now about the impact of these [entrepreneurship] courses" (von Graevenitz et al., 2010: 103) On the off chance that we consider the circumstance of exploration on the results of business instruction as of right now, we take note of that, from one perspective, there is a persistent push to extend business enterprise instruction program offerings. Then again, there is an absence of thoroughness in past exploration studies and vague results with respect to the effect of business enterprise training. Given this circumstance, it is of hypothetical and pragmatic significance to research the effect of business training. Accordingly, this exposition study will manage the effect of business enterprise instruction, and exploration inquiries are formed appropriately.

3.3 Entrepreneurship as Intentionally Planned Behavior

Deliberateness is a perspective coordinating an individual's consideration (and accordingly encounter and activity) toward a particular item (objective) or a way to accomplish something (means) (Bird, 1988). Any arranged conduct is best anticipated by watching plans toward that conduct, not by mentality, beliefs, personality or demographics (Bagozzi and Yi, 1989). Consequently, concurring to social brain research writing, propositions are the absolute best indicator of arranged conduct, particularly when the target conduct is uncommon, difficult to watch or when it includes flighty time slacks (Ajzen, 1991). At the

point when the target conduct manages an individual complete control over behavioral execution, plans alone ought to be sufficient to anticipate conduct, as clarified in the hypothesis of arranged conduct (Ajzen, 1991). Plans have been discovered to be an unprejudiced indicator of activity, even where time slacks exist, for instance in vocation decisions (Lent et al., 1994). Consequently, plans foresee conduct, while thus certain particular mentality anticipate plan. State of mind, once more, get from exogenous impacts (Ajzen, 1987). In this manner, intentions are in a roundabout way influenced by exogenous impacts: Either they drive state of mind or they direct the relationship in the middle of propositions and conduct (i.e. encourage or hinder the acknowledgment of propositions). Also, aims serve as a go between or impetus for activity: plan based models portray how exogenous impacts change plans and, at last, real conduct. This is affirmed by meta-explanatory studies (Kim and Hunter, 1993). Over a wide assortment of target practices and related propositions, mentality clarify more than half of the change in aims, plans thus clarify more than 30% of the change in conduct. This contrasts with 10% generally clarified by attribute measures or mentality alone (Ajzen, 1987). Numerous specialists see business enterprise as an ordinary case of arranged purposeful conduct (Bird, 1988; Katz furthermore, Gartner, 1988; Kruegel Jr and Brazeal, 1994). Having an entrepreneurial aim implies that one is focused on beginning another business (Krueger, 1993). The mentality towards business enterprise may be impacted by instructive measures. On the other hand, in spite of the distinguishment that training and earlier entrepreneurial encounters may impact individuals' mentality towards beginning their own business, the effect of enterprise training, as particular from general training, on aims towards enterprise has remained generally unexplored (Donckels, 1991; Kruegel Jr and Brazeal, 1994).

3.4 Research on Entrepreneurship Education Effects

Research about the impacts of enterprise training is still its earliest stages (Gorman et al., 1997). Most studies a la mode go for essentially portraying enterprise courses (Vesper and Gartner, 1997), at talking about the substance of great business instruction (Fiet, 2001) or at assessing the financial effects of courses by contrasting takers and non-takers (Chrisman, 1997). A few analysts have proposed a positive connection between enterprise training furthermore, entrepreneurial state of mind, plan or activity, yet the proof is still thin (Gibb

Dyer, 1994; Robinson et al., 1991; Kruegel Jr and Brazeal, 1994). There has been minimal thorough research on the impacts of business enterprise instruction (Gorman et al., 1997). Some exact studies do affirm that there is a positive effect of enterprise instruction courses alternately programs at colleges on saw appeal and saw attainability of new pursuit start (Tkachev and Kolvereid, 1999; Fayolle and Lassas-Clerc, 2006). Surveys of writing on big business and enterprise instruction (Dainow, 1986; Gorman et al., 1997) and of specific business programs (McMullan et al., 2002) give confirm that these projects urge ambitious people to begin a business. In any case more often than not, there are not kidding methodological confinements. Case in point, ponders once in a while include control gatherings or a type of stochastic coordinating (Block and Stumpf, 1992), fundamental controls as preand post-testing are not utilized furthermore, most studies review members with a current inclination towards business enterprise, biasing the outcomes for instructive mediations (Gorman et al., 1997). The studies by Peterman and Kennedy (2003), Souitaris et al. (2007) and Oosterbeek et al. (2008) are three astounding special cases, utilizing pretest-post-test control gathering plans. The to start with study finds that presentation to big business instruction influences entrepreneurial expectations of high school students. Souitaris et al. find that refinement through a semester-long (January-May) business enterprise project prompts a stronger entrepreneurial expectations. They utilized a pretest-post-test control gathering outline and directed their overview at two noteworthy European colleges asking science and building students. They got 124 coordinated surveys from the project bunch and 126 from the control bunch. The students of the system bunch took a business enterprise course as an elective module inside their educational program. Subsequently, the distribution of students to the project gathering was not arbitrary, and distinctive classes were taught by diverse scholarly teachers so that the treatment may have varied crosswise over classes. At long last, Oosterbeek et al. (2008) study the effect of enterprise training in an obligatory course, utilizing an instrumental variables approach as a part of a distinction in-contrasts structure. Since students may have self-chose into distinctive school areas, area decision (and in this way treatment) is instrumented. Their outcomes demonstrate that the impact on students' self-surveyed entrepreneurial abilities is immaterial. Also, the impact on entrepreneurial aims is altogether negative. None of the studies endeavors to examine the way of learning methods that are occurring amid the

separate courses. A few scientists have called for more research to answer the inquiry if enterprise instruction can impact entrepreneurial discernments and aims (Donckels, 1991; Kantor, 1988; Kruegel Jr and Brazeal, 1994; McMullan et al., 2002). Expressive and review studies are not suitable to give persuading confirmation to the aforementioned hypothetical claims (Alberti, 1999; Gorman et al., 1997; Matthews and Moser, 1996). Peterman and Kennedy (2003) require the advancement of trustworthy routines for testing biased theories, utilizing expansive specimen sizes and control bunches, to move this youthful field of research past its exploratory stage (Alberti, 1999).

3.5 Prior exposure to entrepreneurship

Business enterprise training won't have homogeneous consequences for all taking an interest students (L'uthje and Franke, 2002), depending for instance on their identity structure (Brockhaus Sr furthermore, Horwitz, 1986) or to a significantly more prominent degree on their former presentation to enterprise. Good examples have been discovered to be a solid determinant of profession decisions (Katz, 1992). Part displaying happens when social conduct is casually watched and after that embraced by a learner who has adapted by sample as opposed to by direct experience (Bandura, 1977). Agreeing to social learning hypothesis, good examples are critical ecological variables for vocation propositions (Mitchell, 1996). As indicated by Shapero and Sokol (1982), the prompt family, and specifically father or mother, assume the most effective part in structuring an idea of allure what's more, believability of entrepreneurial activities. Observational proof for a relationship between the vicinity of parental entrepreneurial good examples and the inclination for an independent work vocation has been over and over reported (Scott and Twomey, 1988; Scherer et al., 1989; Matthews furthermore, Moser, 1996; Peterman and Kennedy, 2003). Boyd and Vozikis (1994) demonstrate that entrepreneurial aims are stronger with a developing level of entrepreneurial suitability toward oneself because of the vicinity of entrepreneurial good examples in close relatives. These experiences lead to a theory effectively expressed by L'uthje and Franke (2002) who expect that the impacts of business enterprise training will contrast crosswise over students, in light of the fact that students have gotten signs of their entrepreneurial capacity preceding the business enterprise courses taken at a college. Consequently, we have to study how propositions

create given former appraisals. Also, we contend that examining the variable which most studies have concentrated on - normal entrepreneurial propositions - is not palatable if one looks to break down the way of learning forms. Towards that goal, we additionally require an appraisal of the appropriation of expectations, also, of changes in the dissemination.

3.6 Barriers to Entrepreneurship

It is one of the main impetuses for the accomplishment of financial improvement and occupation creation (Gorman et al., 1997 and Brockhaus, 1991). Policymakers, scholastics, and specialists concur that enterprise is an imperative course to monetary headway for both created and creating economies (Zealelem et al., 2004). Today's little organizations, especially the new ones, are the fundamental vehicle for business, contributing to work, social and political soundness, as well as to imaginative and aggressive force (Thurik and Wennekers, 2004). In India, the improvement of business, in both idea and action, is likewise getting to be more essential. The significance of enterprise to the development of Indian economy is clear by the quantity of supporting instruments and approaches that exist for ambitious people; including subsidizing, physical framework, and business counseling administrations. The foundation of an exceptional service for business people (Ministry of Entrepreneur Development India) in 1995 highlights the need the administration places on enterprise and business people's advancement. The foundation of the service is additionally convenient considering the change in livelihood scene in India. Graduate unemployment is turning into a significant issue in India and it was accounted for that the quantity of unemployed graduates is more or less 36,669 in 2005 (Clarence Ngui, 2005). The information likewise propose that monetary development is currently making less employments than it used to and this makes it more troublesome for individuals to seek occupations. One of the answers for the graduate unemployment issue is to enter independent work or secure their own organizations. Studies have demonstrated that changelessness and business life span is no more a noteworthy highlight of profession ways (Fallows and Steven, 2000) and the changing way of vocation prospects in extensive associations has brought about graduates getting to be more intrigued by beginning their own business. Be that as it may, trouble in discovering stable business is not a sufficiently solid element that will prompt graduates getting to be business people. Research on

entrepreneurial practices shows that there are particular identity attributes that recognize business visionaries from non-ambitious people. There are likewise numerous hindrances confronted by graduates with a specific end goal to end up ambitious people. Along these lines, with a specific end goal to define compelling arrangements to control graduate unemployment, we have to have an exhaustive comprehension of the components impacting entrepreneurial slant furthermore the hindrances to business enterprise. Understanding these obstructions to business enterprise will likewise help policymakers in detailing methods to relieve or evacuate these boundaries keeping in mind the end goal to increment entrepreneurial exercises.

There is no formal meaning of business enterprise because of absence of agreement on it (Zhao, 2005). Kim (2008) expressed that characterizing business enterprise and ambitious person is a troublesome furthermore, unmanageable assignment. Then again, we have distinguished a few definitions that we feel have apropos portray enterprise in the writing and are relevant to our study. One stream of writing takes a gander at business enterprise from the key administration viewpoint. Case in point, Miller (1983) characterized enterprise as an authoritative level sensation that spotlights on development, danger taking and pro-activeness. Prior meanings of business enterprise additionally concentrate on the readiness of ambitious people to participate in computed business-related dangers (Brockhaus, 1980). This suggests that absence of eagerness to embrace danger can be seen as a hindrance to enterprise. Another stream takes a gander at business enterprise from the viewpoint of people where it has a tendency to concentrate on the introduction, demeanor and conduct of business visionaries (Miles et al., 1993). Slant towards business which is a focal issue in our study can likewise be seen as the expectation to wander into business (Low and MacMillan, 1988; De Pillis and Reardon, 2007). Ronstadt (1984, p. 28) characterized business enterprise as: *NORMAL* the element procedure of making incremental riches. This riches is made by people who expect the significant dangers as far as value, time, and transporter responsibility of giving worth to some item or administration. The item or administration itself could conceivably be new or special however esteem should by one means or another be imbued by the ambitious person by securing and assigning the fundamental aptitudes and resources. The definition highlights the significance of aptitudes and assets and these

components are critical to this study as its nonattendance can be considered as hindrances towards enterprise.

3.7 Aversion to Risk

Studies have demonstrated that hazard develop rules writing on business and the capacity to shoulder danger has been distinguished as the essential trademark confronting ambitious people (Van Praag and Cramer, 2001; McClelland, 1987 and Koh, 1995). On the other hand, there is no consistency in the conclusions from these studies. Segal et al. (2005) in a study covering 114 business students in the USA discovered resistance for danger a noteworthy component impacting entrepreneurial aims. Sexton and Bowman (1984) also, Begley and Boyd (1987) just offer humble backing for contrasts in danger taking inclination. Busenitz (1999) contended that the higher danger taking affinity of business visionaries has not been experimentally bolstered. A few studies covering students observed that abhorrence for danger was a boundary to business (Wang and Wong, 2004; Path, 2002; Scott and Twomey, 1988; Henderson and Robertson, 1999). On the other hand, these studies basically secured college students. As indicated by Hofstede (1980) social orders with low instability evasion support people to be goal-oriented and aggressive, to take a stab at material achievement, and to take hazard for material increase. Then again, social orders with high instability shirking anticipate that the people will stay away from danger taking conduct for a material increase. Since India has a general public with high instability evasion, it can be expected that Indians are disinclined to hazard that accompanies business enterprise (Hofstede, 1980; Hofstede and Bond, 1988).

3.8 Fear of Failure

Disappointment and enterprise go as one. As per the Global Entrepreneurial Monitor, trepidation of disappointment is the top reason given worldwide by yearning business people for not beginning their own particular organizations (Bosma et al., 2007). The main motivation that the greater part of individuals don't start a new business is the apprehension that they will fall flat (Business Venture Advice, 2007). Other research by Henderson and Robertson (1999), in a UK college found that students who were not entrepreneurially slanted were perplexed about disappointment. This is liable to be valid for postgraduate students in India since lion's share are working and may see disappointment as despicable.

Taking into account Hofstede's study on social qualities, vulnerability shirking in India is extensively high contrasted with other created countries, for example, Singapore (Hofstede and Bond, 1988). Accordingly, high instability shirking is seen as a pointer of high trepidation of disappointment among Indians.

3.9 Lack of Social Networking and Resources

While inspiration may drive people to participate in the conduct important to begin a business, enterprise exploration shows additionally that accessibility of assets is a vital determinant of entrepreneurial methodology. A portion of the discriminating assets that sway the accomplishment of new businesses incorporate monetary capital, access to business sectors and accessibility of data (Deakins et al., 1997; Basu, 1998; Ven et al., 2007; Szilagyi also, Schweiger, 1984) As per Ramayah and Harun (2005), capital access is a standout amongst the most troublesome hindrances to the development of entrepreneurial endeavors. Ambitious people who are setting up another business confront the obstructions of getting supports and financing in a managing an account framework where insurances and track records are obliged (David and June, 2001; Cressey, 2002). Moreover, when specifically addressed in meetings, potential ambitious people said that raising capital is their important issue (Blanchflower and Oswald, 1998). Research by Edward and Chooi (2007) in India likewise reported that absence of trusts is a obstacle confronted by little and medium estimated organizations. Studies covering students moreover uncover that absence of trusts is a boundary to enterprise (Turnbull et al., 2001; Lane, 2002; Henderson and Robertson, 1999; Robertson et al., 2003; Li, 2007). Social and authoritative systems are likewise critical for new businesses. Social systems are a huge bit of a business person's social capital furthermore serve to upgrade the arrival on human capital, for example, mind and training (Burt, 1997). The significance of these system ties is underscored by discoveries that in numerous nations counting transitioning economies, for example, Bulgaria (Manev et al., 2005) and also industrialized ones, for example, Holland (Bosma et al., 2004), human and social capital have been demonstrated to effect little business execution. In China, Guanxi (long range interpersonal communication) is a basic consider building long haul business relationship and to diminish startling danger (Taormina and Lao, 2007; Luo, 1997; Luo, 2000; Yeung and Tung, 1996). Nonetheless, "significance of

positive business environment" was discovered to be a more imperative element when contrasted with interpersonal interaction in a study led among Chinese respondents (Taormina and Lao, 2007). Long range interpersonal communication may be especially huge in the early phases of a start-up where inward assets are regularly exceptionally constrained (Jones and Jayawarna, 2010). We contend that in a creating nation, for example, India, long range interpersonal communication is a vital consider impacting entrepreneurial exercises.

CHAPTER 4
OBJECTIVE AND SCOPE OF THE PROJECT

4.1 Objective

One of the main thrusts for the accomplishment of financial advancement and employment creation (Gorman et al., 1997 and Brockhaus, 1991). Policymakers, scholastics, and analysts concur that business is a basic course to financial progression for both created and creating economies (Zealelem et al., 2004). Today's little organizations, especially the new ones, are the principle vehicle for business, contributing to livelihood, social and political soundness, as well as to inventive and aggressive force (Thurik and Wennekers, 2004). Students who are more develop and have more noteworthy employment experience are more liable to be slanted towards enterprise. In any case, students face different hindrances for example, absence of trusts, trepidation of disappointment and absence of long range interpersonal communication that may frustrate their entrepreneurial slant. The hindrances confronted by these students might likewise show distinctive measurements contrasted and boundaries confronted by existing ambitious people. This study means to inspect the relationship between saw boundaries to business enterprise and entrepreneurial slant.

4.2 Scope of the Project

This project tries to discover the variables which impacts the understudies in seeking after business as their principle life objective. It experiences to discover the variables which impacts them in seeking the boundaries which they experience to seek after them as their last alternative. There are numerous research papers which lives up to expectations which as of now attempt to secure the connection between students interest and their elements which empowers them in seeking after enterprise as their life bearer, furthermore the boundary which averts them in doing as such. Also, there are just couple of papers which delineates the connection between enterprise courses and the expectation which incites them to do business.

Thus, this paper tries to figure out the effect of entrepreneurship courses on any semblance of the understudies who wish to seek after enterprise as their bearer.

CHAPTER 5
RESEARCH METHODOLOGY

5.1 Research Methodology

Research methodology is the process of studying problems whose solutions are to be derived partly or wholly from facts. These facts may be statements of opinions, historical facts, those contained in records and reports, the results of tests, answers of questionnaires, experimental data of any sort, and so forth. The research methodology defines what the activity of research is, how to proceed, how to measure progress, and what constitutes success. It provides us an advancement of wealth of human knowledge, tools of the trade to carry out research, tools to look at things in life objectively; develops a critical and scientific attitude, disciplined thinking to observe objectively (scientific deduction and inductive thinking); skills of research particularly in the age of information'. The research methodology is a science that studies how research is done scientifically. It is the way to systematically solve the research problem by logically adopting various steps. Also it defines the way in which the data are collected in research project.

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5.2 Types of Research Methodologies

5.2.1 Qualitative

This type of research methods involve describing in details specific situation using research tools like interviews, surveys, and Observations. It focuses on gathering of mainly verbal data rather than measurements.

5.2.2 Descriptive/Quantitative

This type of research methods requires quantifiable data involving numerical and statistical explanations. Quantitative analysis hinges on researchers understanding the assumptions inherent within different statistical models. It generates numerical data or information that can be converted into numbers. The presentation of data is through tables containing data in the form of numbers and statistics.

5.2.3 Correlation/Regression Analysis

This research methodology involves determining the strength of the relationship between two or more variables (e.g. are violent video games correlated with aggression in children).

5.2.4 Quasi-Experimental

This research involves the comparison of two groups, one which is influenced by an external source and another which is not.

5.2.5 Experimental

Use of random assignment to place participants in two groups: an experimental group which receives intervention, and another control group without any intervention. It is using a positive control for you to base it or compare it in your result.

5.2.6 Meta-Analysis

This research method is useful for finding out the average impact of several different studies on a hypothesis.

5.2.7 Factor analysis

It is a statistical method used to describe variability among observed, correlated variables in terms of a potentially lower number of unobserved variables called **factors**. For example, it is possible that variations in four observed variables mainly reflect the variations in two unobserved variables. Factor analysis searches for such joint variations in response to unobserved latent variables. The observed variables are modelled as linear combinations of the potential factors, plus "error" terms. The information gained about the interdependencies between observed variables can be used later to reduce the set of variables in a dataset. Computationally this technique is equivalent to low-rank approximation of the matrix of observed variables. Factor analysis originated in psychometrics and is used in behavioral sciences, social sciences, marketing, product management, operations research, and other applied sciences that deal with large quantities of data.

Factor analysis is related to principal component analysis (PCA), but the two are not identical. Latent variable models, including factor analysis, use regression modelling techniques to test hypotheses producing error terms, while PCA is a descriptive statistical technique.

5.2.8 Exploratory method

This is conducted for a problem that has not been clearly defined. It often occurs before we know enough to make conceptual distinctions or posit an explanatory relationship. Exploratory research helps determine the best research design, data collection method and selection of subjects. It should draw definitive conclusions only with extreme caution. Given its fundamental nature, exploratory research often concludes that a perceived problem does not actually exist.

Exploratory research often relies on secondary research such as reviewing available literature and/or data, or qualitative approaches such as informal discussions with consumers, employees, management or competitors, and more formal approaches through in-depth interviews, focus groups, projective methods, case studies or pilot

studies. The Internet allows for research methods that are more interactive in nature. For example, RSS feeds efficiently supply researchers with up-to-date information; major search engine search results may be sent by email to researchers by services such as Google Alerts; comprehensive search results are tracked over lengthy periods of time by services such as Google Trends; and websites may be created to attract worldwide feedback on any subject.

When the purpose of research is to gain familiarity with a phenomenon or acquire new insight into it in order to formulate a more precise problem or develop hypothesis, the exploratory studies (also known as formulative research) come in handy. If the theory happens to be too general or too specific, a hypothesis cannot be formulated. Therefore a need for an exploratory research is felt to gain experience that will be helpful in formulative relevant hypothesis for more definite investigation.

The results of exploratory research are not usually useful for decision-making by themselves, but they can provide significant insight into a given situation. Although the results of qualitative research can give some indication as to the "why", "how" and "when" something occurs, it cannot tell us "how often" or "how many".

Exploratory research is not typically generalizable to the population at large.

Social exploratory research "seeks to find out how people get along in the setting under question, what meanings they give to their actions, and what issues concern them. The goal is to learn 'what is going on here?' and to investigate social phenomena without explicit expectations." (Russell K. Schutt, "Investigating the Social World," 5th ed.). This methodology is also at times referred to as a grounded theory approach to qualitative researcher interpretive research, and is an attempt to unearth a theory from the data itself rather than from a predisposed hypothesis.

Earl Babbie identifies three purposes of social science research. The purposes are exploratory, descriptive and explanatory. Exploratory research is used when problems are in a preliminary stage. Exploratory research is used when the topic or issue is new and when data is difficult to collect. Exploratory research is flexible and can address research questions of all types (what, why, how). Exploratory

research is often used to generate formal hypotheses. Shields and Tajalli link exploratory research with the conceptual framework working hypothesis.

Skeptics, however, have questioned the usefulness and necessity of exploratory research in situations where prior analysis could be conducted instead.

5.2.9 Empirical method

Empirical research is research using empirical evidence. It is a way of gaining knowledge by means of direct and indirect observation or experience. Empiricism values such research more than other kinds. Empirical evidence (the record of one's direct observations or experiences) can be analyzed quantitatively or qualitatively. Through quantifying the evidence or making sense of it in qualitative form, a researcher can answer empirical questions, which should be clearly defined and answerable with the evidence collected (usually called data). Research design varies by field and by the question being investigated. Many researchers combine qualitative and quantitative forms of analysis to better answer questions which cannot be studied in laboratory settings, particularly in the social sciences and in education.

In some fields, quantitative research may begin with a research question (e.g., "Does listening to vocal music during the learning of a word list have an effect on later memory for these words?") which is tested through experimentation. Usually, a researcher has a certain theory regarding the topic under investigation. Based on this theory some statements, or hypotheses, will be proposed (e.g., "Listening to vocal music has a negative effect on learning a word list."). From these hypotheses predictions about specific events are derived (e.g., "People who study a word list while listening to vocal music will remember fewer words on a later memory test than people who study a word list in silence."). These predictions can then be tested with a suitable experiment. Depending on the outcomes of the experiment, the theory on which the hypotheses and predictions were based will be supported or not, or may need to be modified and then subjected to further testing.

5.3 Type of Research Methodology used

In this project, the first part uses exploratory method to analyze the factors and reduce it to a shorter form which exactly depicts the relationship between the variables. Then, the next part uses empirical method (i.e.,) regression method to find the relationship between the dependent and independent variables which in turn helps to find the relationship between the entrepreneurial intention and the impact of education given to the students.

5.4 Data Collection

The data collection method which was used in this study included sending of structured questionnaire to all the students of NIT Rourkela through e-mail.

the following methods for 44

gathering information: *Participant Observation, Non-participant Observation, Field Notes, Reflexive Journals, Structured Interview, Semi-structured Interview, Unstructured Interview, and Analysis of documents and materials.* The ways of participating and observing can vary widely from setting to setting. Participant observation is a strategy of reflexive learning, not a single method of observing. In participant observation researchers typically become members of a culture, group, or setting, and adopt roles to conform to that setting. In doing so, the aim is for the researcher to gain a closer insight into the culture's practices, motivations and emotions. It is argued that the researchers' ability to understand the experiences of the culture may be inhibited if they observe without participating. In a structured interview, the researcher asks a standard set of questions and nothing more.

5.4.1 Face -to -face interviews have a distinct advantage of enabling the researcher to establish rapport with potential participants and therefore gain their cooperation. These interviews yield highest response rates in survey research. They also allow the researcher to clarify ambiguous answers and when appropriate, seek follow-up information. Disadvantages include impractical when large samples are involved time consuming and expensive

5.4.2 Telephone interviews are less time consuming and less expensive and the researcher has ready access to anyone on the planet who has a telephone. Disadvantages are that the response rate is not as high as the face-to- face interview

but considerably higher than the mailed questionnaire. The sample may be biased to the extent that people without phones are part of the population about whom the researcher wants to draw inferences.

5.4.3 Computer Assisted Personal Interviewing (CAPI)

It is a form of personal interviewing, but instead of completing a questionnaire, the interviewer brings along a laptop or hand-held computer to enter the information directly into the database. This method saves time involved in processing the data, as well as saving the interviewer from carrying around hundreds of questionnaires. However, this type of data collection method can be expensive to set up and requires that interviewers have computer and typing skills.

5.4.4 Unstructured Interview

In this research, Unstructured Interview method is used to interview the participants. Because Unstructured interviews have the most relaxed rules. In this type, researchers need only a checklist of topics to be covered during the interview. There is no order and no script. The interaction between the participant and the researcher is more like a conversation than an interview. Unstructured interviews are most often used in ethnographies and case studies (types of qualitative studies). They are best used when researchers want to find as much information as possible about their topic. The benefit is that unstructured interviews often uncover information that would not have been exposed using structured or semi-structured interviews. The researcher and participant are not limited by the protocol.

5.5 Sampling Methods

Sampling methods are classified as either *probability* or *non-probability*. In probability samples, each member of the population has a known non-zero probability of being selected. Probability methods include random sampling, systematic sampling, and stratified sampling. In non-probability sampling, members are selected from the population in some nonrandom manner. These include convenience sampling, judgment sampling, quota sampling, and snowball sampling. The advantage of probability sampling is that sampling error can be calculated. Sampling error is the degree to which a sample might differ from the population. When inferring to the population, results are reported plus or minus the sampling error. In non-

probability sampling, the degree to which the sample differs from the population remains unknown.

5.5.1 Random sampling is the purest form of probability sampling. Each member of the population has an equal and known chance of being selected. When there are very large populations, it is often difficult or impossible to identify every member of the population, so the pool of available subjects becomes biased.

5.5.2 Systematic sampling is often used instead of random sampling. It is also called an Nth name selection technique. After the required sample size has been calculated, every Nth record is selected from a list of population members. As long as the list does not contain any hidden order, this sampling method is as good as the random sampling method. Its only advantage over the random sampling technique is simplicity. Systematic sampling is frequently used to select a specified number of records from a computer file.

5.5.3 Stratified sampling is commonly used probability method that is superior to random sampling because it reduces sampling error. A stratum is a subset of the population that share at least one common characteristic. Examples of strata might be males and females, or managers and non-managers. The researcher first identifies the relevant strata and their actual representation in the population. Random sampling is then used to select a *sufficient* number of subjects from each stratum. "*Sufficient*" refers to a sample size large enough for us to be reasonably confident that the stratum represents the population. Stratified sampling is often used when one or more of the strata in the population have a low incidence relative to the other strata.

5.5.4 Convenience sampling is used in exploratory research where the researcher is interested in getting an inexpensive approximation of the truth. As the name implies, the sample is selected because they are convenient. This non-probability method is often used during preliminary research efforts to get a gross estimate of the results, without incurring the cost or time required to select a random sample.

5.5.5 Judgment sampling is a common non-probability method. The researcher selects the sample based on judgment. This is usually an extension of convenience

sampling. For example, a researcher may decide to draw the entire sample from one "representative" city, even though the population includes all cities. When using this method, the researcher must be confident that the chosen sample is truly representative of the entire population.

5.5.6 Quota sampling is the non-probability equivalent of stratified sampling. Like stratified sampling, the researcher first identifies the strata and their proportions as they are represented in the population. Then convenience or judgment sampling is used to select the required number of subjects from each stratum. This differs from stratified sampling, where the strata are filled by random sampling.

5.5.7 Snowball sampling is a special non-probability method used when the desired sample characteristic is rare. It may be extremely difficult or cost prohibitive to locate respondents in these situations. Snowball sampling relies on referrals from initial subjects to generate additional subjects. While this technique can dramatically lower search costs, it comes at the expense of introducing bias because the technique itself reduces the likelihood that the sample will represent a good cross section from the population.

5.6 Sampling Method used

In this research, random sampling method is used, because, the structured questionnaire is sent to the entire student community of NIT Rourkela, which is a mix up of all types of streams, so as the reply from would be not a biased one.

5.7 Hypotheses Formulation

Hypotheses are temporary statements which are formulated during the course of the research work which serves as a rough guideline for the project and it makes sure that the research objective is reached.

Hypotheses for this research project are as follows

H1- Fear of failure has negative influence on entrepreneurial inclination of students.

H2- Lack of social networks has a negative influence on the entrepreneurial inclination of students.

H3 - Lack of resources has a negative influence on the entrepreneurial inclination of students.

H4 - An entrepreneurship education program positively influences attitude toward behavior, subjective norms , perceived behavioral control and entrepreneurial intention.

5.7.1 Hypothesis Model



Fig 5.7.1. Hypothesis Model

The factors for this project are

- Fear of Failure
- Lack of social networking
- Lack of resources
- Perceived Behavioral Control

The independent variables are "fear of failure", "lack of social networking", "lack of resources" and "perceived behavioral control". The dependent variable is Entrepreneurial intention, which it gets affected by the above mentioned independent variables. The following is a detailed list of independent factors which are used in the research paper.

5.7.1 Aversion to Risk

Studies have demonstrated that hazard develop rules writing on business and the capacity to shoulder danger has been distinguished as the essential trademark confronting ambitious people (Van Praag and Cramer, 2001; McClelland, 1987 and Koh, 1995). On the other hand, there is no consistency in the conclusions from these studies. Segal et al. (2005) in a study covering 114 business students in the USA discovered resistance for danger a noteworthy component impacting entrepreneurial aims. Sexton and Bowman (1984) also, Begley and Boyd (1987) just offer humble backing for contrasts in danger taking inclination. Busenitz (1999) contended that the higher danger taking affinity of business visionaries has not been experimentally bolstered. A few studies covering students observed that abhorrence for danger was a boundary to business (Wang and Wong, 2004; Path, 2002; Scott and Twomey, 1988; Henderson and Robertson, 1999). On the other hand, these studies basically secured college students. As indicated by Hofstede (1980) social orders with low instability evasion support people to be goal-oriented and aggressive, to take a stab at material achievement, and to take hazard for material increase. Then again, social orders with high instability shirking anticipate that the people will stay away from danger taking conduct for a material increase. Since India has a general public with high instability evasion, it can be expected that Indians are disinclined to hazard that accompanies business enterprise (Hofstede, 1980; Hofstede and Bond, 1988).

5.7.2 Fear of Failure

Disappointment and enterprise go as one. As per the Global Entrepreneurial Monitor, trepidation of disappointment is the top reason given worldwide by yearning business people for not beginning their own particular organizations (Bosma et al., 2007). The main motivation that the greater part of individuals don't start a new business is the apprehension that they will fall flat (Business Venture Advice, 2007). Other research by Henderson and Robertson (1999), in a UK college found that students who were not entrepreneurially slanted were perplexed about disappointment. This is liable to be valid for postgraduate students in India since lion's share are working and may see disappointment as despicable. Taking into account Hofstede's study on social qualities, vulnerability shirking in India is extensively high contrasted with other created countries, for example, Singapore (Hofstede and Bond, 1988). Accordingly, high instability shirking is seen as a pointer of high trepidation of disappointment among Indians.

5.7.3 Lack of Social Networking and Resources

While inspiration may drive people to participate in the conduct important to begin a business, enterprise exploration shows additionally that accessibility of assets is a vital determinant of entrepreneurial methodology. A portion of the discriminating assets that sway the accomplishment of new businesses incorporate monetary capital, access to business sectors and accessibility of data (Deakins et al., 1997; Basu, 1998; Ven et al., 2007; Szilagy also, Schweiger, 1984) As per Ramayah and Harun (2005), capital access is a standout amongst the most troublesome hindrances to the development of entrepreneurial endeavors. Ambitious people who are setting up another business confront the obstructions of getting supports and financing in a managing an account framework where insurances and track records are obliged (David and June, 2001; Cressey, 2002). Moreover, when specifically addressed in meetings, potential ambitious people said that raising capital is their important issue (Blanchflower and Oswald, 1998). Research by Edward

and Chooi (2007) in India likewise reported that absence of trusts is a obstacle confronted by little and medium estimated organizations. Studies covering students moreover uncover that absence of trusts is a boundary to enterprise (Turnbull et al., 2001; Lane, 2002; Henderson and Robertson, 1999; Robertson et al., 2003; Li, 2007). Social and authoritative systems are likewise critical for new businesses. Social systems are a huge bit of a business person's social capital furthermore serve to upgrade the arrival on human capital, for example, mind and training (Burt, 1997). The significance of these system ties is underscored by discoveries that in numerous nations counting transitioning economies, for example, Bulgaria (Manev et al., 2005) and also industrialized ones, for example, Holland (Bosma et al., 2004), human and social capital have been demonstrated to effect little business execution. In China, Guanxi (long range interpersonal communication) is a basic consider building long haul business relationship and to diminish startling danger (Taormina and Lao, 2007; Luo, 1997; Luo, 2000; Yeung and Tung, 1996). Nonetheless, "significance of positive business environment" was discovered to be a more imperative element when contrasted with interpersonal interaction in a study led among Chinese respondents (Taormina and Lao, 2007). Long range interpersonal communication may be especially huge in the early phases of a start-up where inward assets are regularly exceptionally constrained (Jones and Jayawarna, 2010). We contend that in a creating nation, for example, India, long range interpersonal communication is a vital consider impacting entrepreneurial exercises.

5.8 Research Phase

The entire project was executed in the following phases mentioned below.

1. Planning
2. Design
3. Data collection

5.8.1 Planning

Since the project involved collecting data from the students, the questionnaire consists of fields like name, age, B.Tech stream, family income and so on. The purpose of these fields are to ascertain the basic information about the background of the students.

5.8.2 Design

The project adopted collecting data with the help of a well structured questionnaire, which was circulated to the students. Based on the results obtained analysis was done.

5.8.3 Data Collection

Data collection is any process of preparing and collecting data, for example, as part of a process improvement or similar project. The purpose of data collection is to obtain information to keep on record, to make decisions about important issues, or to pass information on to others. Data are primarily collected to provide information regarding a specific topic.

A researcher should keep in mind the following factors while deciding on the data collection methods. Nature, scope and objectives of research, availability of funds and time and the precision needed.

Data from the target audience was collected with the help of a questionnaire which was circulated through mail to the students of NIT Rourkela.

5.9 Limitations of the study

However, taking practical reality and resources into account, the following limitations are part of this study: While a sample size of 272 matched pairs (Tstart/Tfinal) in the experimental and control group is reasonable compared to recent studies published, it can be argued that this size comes at the price of external validity.

However, future studies would benefit from sampling larger numbers of participants nationwide or even on a cross-border level. Second, a detailed examination and analysis of

the content, delivery and design of the entrepreneurship education programmes was not within the scope of this research.

Similarly to Souitaris et al. (2007), the objective of this research was to test the impact of a "good practice" programme on individual intention, rather than the variability of programme content on individual intention. In order to make comparability among the programmes possible, they were compared based on Souitaris et al.'s (2007) suggestions regarding "good practice" and were then described in detail.

Third, the usage of self-reported measures represents an imminent risk to the reliability and validity of data. Therefore, a self-reported measure of knowledge in different areas of entrepreneurship in the Tstart questionnaire was excluded from analysis and follow-up in Tfinal. Similarly, the testing of entrepreneurial nascency was not included in this dissertation study as it was not possible to exclude the possibility that students were active in nascent activities due to their participation in the programme compared to the control group.

CHAPTER 6
DATA ANALYSIS AND INTERPRETATION

6.1 Data Analysis

Factor analysis of responses was used for data reduction in order to identify correlations among variables in complex sets of data (Mitchelmore and Rowley, 2013) used to gauge the impact of entrepreneurial education and the factors which influences the entrepreneurial intentions. Cronbach alpha was found to be 0.904, which was well above the acceptable value of 0.70 for demonstrating internal consistency of the established scale (Nunnally, 1988). Kaiser-Meyer-Olkin ($KMO > 0.6$) and Bartlett's test of sphericity ($p < 0.05$) were used to test empirically whether the data were likely to factor well (Bikker and Thompson, 2006; Kaiser, 1974; Kline, 1994). In this study KMO measure was 0.888 indicating that the data was adequate for factor analysis. Also, Bartlett's test of sphericity ($sig. = 0.000$) indicated the significance of the study, thereby showing the validity and suitability of the responses collected (table 3). Therefore, the statistical test showed that the dimensions of instruments were likely to factor well and the questionnaire was multidimensional.

Table 6.1: KMO and Bartlett's Test

| KMO and Bartlett's Test | | |
|--|--------------------|---------|
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | | .778 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 905.492 |
| | df | 325 |
| | Sig. | .000 |

The data gathered from the main survey were analyzed through principal components factor analysis followed by varimax rotation. It basically partitions the total variance of all original variables by finding the first linear combination of variables that accounts for the maximum variance. The communalities represent the total amount of variance an original variable shares with all other variables included in the analysis. The purpose of viewing communalities is to assess whether the variables meet acceptable levels of explanation. 3 out of 28 variables had communalities less than 0.50 indicating they didn't have sufficient explanation and hence were not considered for further analysis. Table 5 shows the information regarding the remaining 25 variables and their relative explanatory powers. From the table, it is possible to assess the importance of each component and extract the

number of factors with eigen values greater than 1. The four factors extracted captures 63.048% of the variance of the 26 items, which can be deemed sufficient in terms of explained total variance. The four extracted factors were named "perceived behavioural control", "fear of failure". "lack of social networking", "lack of resources" respectively.

Table 6.2: Communalities

| Communalities | | |
|---------------|---------|------------|
| | Initial | Extraction |
| V1 | 1.000 | .743 |
| V2 | 1.000 | .574 |
| V3 | 1.000 | .482 |
| V4 | 1.000 | .477 |
| V5 | 1.000 | .681 |
| V6 | 1.000 | .512 |
| V7 | 1.000 | .705 |
| V8 | 1.000 | .469 |
| V9 | 1.000 | .718 |
| V10 | 1.000 | .426 |
| V11 | 1.000 | .639 |
| V12 | 1.000 | .747 |
| V13 | 1.000 | .742 |
| V14 | 1.000 | .671 |
| V15 | 1.000 | .651 |
| V16 | 1.000 | .543 |
| V17 | 1.000 | .634 |
| V18 | 1.000 | .503 |

| | | |
|-----|-------|------|
| V19 | 1.000 | .508 |
| V20 | 1.000 | .695 |
| V21 | 1.000 | .705 |
| V22 | 1.000 | .575 |
| V23 | 1.000 | .680 |
| V24 | 1.000 | .626 |
| V25 | 1.000 | .695 |
| V26 | 1.000 | .515 |

Table 6.3: Factors Extracted through Principal Component Analysis

| Components | Initial Eigenvalues | | | Extraction Sums of Squared Loadings | | | Rotation Sums of Squared Loadings | | |
|------------|---------------------|---------------|--------------|-------------------------------------|---------------|--------------|-----------------------------------|---------------|--------------|
| | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % | Total | % of Variance | Cumulative % |
| 1 | 9.123 | 35.088 | 35.088 | 9.123 | 35.088 | 35.088 | 6.751 | 25.967 | 25.967 |
| 2 | 3.409 | 13.110 | 48.198 | 3.409 | 13.110 | 48.198 | 3.654 | 14.054 | 40.021 |
| 3 | 1.756 | 6.753 | 54.951 | 1.756 | 6.753 | 54.951 | 2.945 | 11.325 | 51.346 |
| 4 | 1.378 | 5.302 | 60.252 | 1.378 | 5.302 | 60.252 | 2.316 | 8.906 | 60.252 |

Next, varimax rotational method was employed to achieve simpler and theoretically more meaningful factor solutions. This orthogonal rotation tries to maximize the variance of

each of the factors in such a way that the total amount of variance accounted for is redistributed over the seven extracted factors.

Table 6.4: Factor Loadings after Varimax Rotation and their respective Communalities

| <i>Loaded Items</i> | <i>Factor Loadings</i> | | | | <i>Communalities</i> |
|---|------------------------|---|---|---|----------------------|
| | 1 | 2 | 3 | 4 | |
| <i>Factor 1: Perceived Behavioural Control</i> | | | | | |
| If I tried to start a firm, I would have a high probability of succeeding | .555 | | | | .747 |
| Starting a firm and keep it working would be easy for me | .626 | | | | .57 |
| I am prepared to start a viable firm | .800 | | | | .681 |
| I can control the creation process of a new firm | .651 | | | | .512 |
| I know the necessary practical details to start a firm | .770 | | | | .705 |
| I know how to develop an entrepreneurial project | .564 | | | | .718 |
| I am ready to do anything to be an entrepreneur | .831 | | | | .718 |

| | | | | | |
|---|------|------|--|--|------|
| My professional goal is becoming an entrepreneur | .573 | | | | .639 |
| I will make every effort to start and run my own firm | .507 | | | | .742 |
| I am determined to create a firm in the future | .711 | | | | .743 |
| I have very seriously thought of starting a firm | .740 | | | | .651 |
| I have got the intention to start a firm some day | .771 | | | | .680 |
| Factor 2: Fear of Failure. | | | | | |
| Embarrassment from failing in business ventures | | .530 | | | .508 |
| Fear of failure acts as a barrier | | .686 | | | .695 |
| Prefer job security than risky business | | .589 | | | .705 |
| Business ventures are uncertain and risky | | .763 | | | .626 |
| Prefer income with risk of financial loss | | .777 | | | .515 |

| | | | | | |
|---|--|--|------|------|------|
| Factor 3: Lack of Social Networking | | | | | |
| Lack of social networking makes it difficult to start new business | | | | .666 | .651 |
| Good social network increases the probability of success | | | | .595 | .543 |
| Social networking is important for new business | | | | .521 | .515 |
| Factor 4: Lack of Resources | | | | | |
| Non-availability of funds deters you from starting your own venture | | | .709 | | .634 |
| Will start business only with easy access to funds | | | .698 | | .503 |

Thereafter regression analysis was used to examine the extent to which the seven extracted factors saved as factor scores affected the impact of entrepreneurial education and the factors which influences the entrepreneurial intentions within the organization. All the seven factors were found to be significant predictors of the criterion variable (Impact of entrepreneurial education and the factors which influences the entrepreneurial intentions). The R square value (Table 6) indicated that about 70.2 % variance was accounted for by these seven predictor variables which was supported by $F= 13.097$ ($p < .05$). The standard error of estimate ($=0.728$) clearly indicated the reliable prediction of the model.

Table 6. 5 Model Summary

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | F | Sig. |
|-------|-------------------|----------|-------------------|----------------------------|--------|-------------------|
| 1 | .702 ^a | .492 | .455 | .728 | 13.097 | .000 ^b |

Notes: Predictors: (Constant), Aligning HR strategy with Business strategy , Employee suggestions , Empowerment and Involvement , Focus of Human side of change , Managing Grievances and Disputes , Organizational Citizenship Behaviour

Table 6.6 ANOVA**ANOVA^a**

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-------|------------|----------------|----|-------------|--------|-------------------|
| 1 | Regression | 27.776 | 4 | 6.944 | 13.097 | .000 ^b |
| | Residual | 28.631 | 54 | .530 | | |
| | Total | 56.407 | 58 | | | |

The unstandardized coefficients indicate how much the dependent variable goes up, on average, given that the independent variable goes up by one unit. On examination of the standardized β coefficients (Table 7), it was found that the direction of the influence for all the predictors was positive. An examination of relative influence on the dependent variables indicated that Aligning HR strategy with Business strategy is having maximum influence followed by employee suggestions, empowerment and involvement, and others. The t-values were significant at 0.000 levels. Tolerance and VIF values of 1 confirmed the non-existence of multicollinearity in this study. Thus on the basis of the results we could conclude that the predictors extracted were significant indicators of impact of entrepreneurial education and the factors which influences the entrepreneurial intentions. Hence, the analysis results established that all the hypothesis were supported.

Table 6.7: The Regression Coefficients

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
|-------|-------------------------------|-----------------------------|------------|---------------------------|--------|------|-------------------------|-------|
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | 3.576 | .095 | | 37.726 | .000 | | |
| | Perceived Behavioural Control | .547 | .096 | .555 | 5.722 | .000 | 1.000 | 1.000 |
| | Fear of Failure | .321 | .096 | .326 | 3.358 | .001 | 1.000 | 1.000 |
| | Lack of Social Networking | .196 | .096 | .198 | 2.047 | .046 | 1.000 | 1.000 |
| | Lack of Resources | .195 | .096 | .198 | 2.044 | .046 | 1.000 | 1.000 |

Further, structured equation modeling (SEM) was used to examine the mediating effect of RU between IR and SC in the hypothesized model. The advantage of SEM is that it offers simultaneous test of an entire system of variables in a hypothesized model and thus enables assessment of the extent to which the model is consistent with the data (Byrne, 1994). To assess the construct validity, we examined convergent validity, composite reliability and discriminant validity. All the 3 constructs were found to be valid. Also, in this study, we had adopted Anderson and Gerbing's (1988) comprehensive two-step analytical strategy to test the hypothesized models depicted in the figure 1. According to this strategy, the measurement model was first confirmed using confirmatory factor analysis (CFA), and then SEM was performed based on the measurement model to estimate the fit of the hypothesized model to the data. To gauge the model fit, Chi-square (χ^2) values is reported as the index of absolute fit, which assesses the extent to which co-variances estimated in the model matches the co-variances in the measured variables (Kline, 1998). In addition, the baseline comparisons fit indices of NRI, RFI, IFI and CFI which compares the fit of

hypothesized model to the null or independence model must be 0.9 or more (Bentler, 1980; Bentler and Bonnet, 1980) and root mean square error of approximation (RMSEA; Steiger, 1990) is used to gauge the model fit. To adjust for the measurement error when using a single indicator for a latent variable, we fixed the loading of the variable on its respective factor at one and fixed the measurement error term by the variance multiplied by one minus the reliability.

CHAPTER 7
MAJOR FINDINGS

7.1 Major Findings

The present section will discuss the results, derive propositions and state limitations of this paper. This is done throughout three main subsections. The first subsection discusses results concerning barriers and triggers, while the second subsection discusses results concerning combinations of barriers and triggers to entrepreneurship. Lastly, the third subsection considers limitations.

This paper looks at early business visionaries and their recognitions towards boundaries and triggers to enterprise to increase first bits of knowledge into this generally unexplored examination territory.

The research study proves that entrepreneurial intention is influenced by the all the factors mentioned above which is evident that all the hypothesis hold true.

From the outcomes it creates the impression that there are a few hindrances and triggers that were researched in the Flash Euro barometer Survey No. 342 that assume a part for incipient ambitious people. While at first it from the descriptive that the majority of the analyzed boundaries assumed a part, it can be from the relapse investigation, which controls for different elements, that just four of the eight inspected hindrances seem to assume a huge part in the process beginning business people go through when presenting items or administrations.

Specifically, the obstruction that has the biggest beneficial outcome and is therefore plainly seen more every now and again by early ambitious people as opposed to by different business visionaries, is an absence of sufficient open backing as far as, for instance, money related sponsorships, charge motivators, and so on. At the end of the day, incipient business visionaries in the present specimen to battle particularly with budgetary issues. Considering the example this paper inspects, it can be contended that this is to a degree amazing, since this paper takes a gander at early business people who are business visionaries in the customary sense as of now. As it were, the beginning business visionaries in this example effectively own a business and therefore would be required to have the capacity to reinvest their benefits in business exercises and, along these lines,

have the capacity to mastermind sufficient subsidizing without needing to depend on open backing. Consequently, it may be a fascinating open door for further research to examine whether and why benefits are deficiently reinvested to bolster extra, business exercises and whether contrasts can be seen between firms in distinctive nations in which governments play a less or more unmistakable part as for natural regulation. All things considered, the aftereffects of this paper concerning obstructions are as per subjective discoveries from Linnanen (2002)¹⁴, who states that all incipient business people need to defeat a financing boundary. Moreover, the solid view of this hindrance may constitute experimental backing for Linnanen's theory that there is a befuddle between business people in need of financing and speculators who are searching for trust and promising dares to put resources into. The recent shows up, following early ambitious people to a solid part for the legislature as for the procurement of financing, as they see especially the unlucky deficiency of sufficient budgetary sponsorships or assessment motivators, which are under the control of the administration, as essentially blocking their advancement. Thus, this may, thusly, point at a restricted accessibility of option, private financing sources. The last finding is likewise as per experimental research by Kouriloff (2000) who, amongst others, analyzes obstructions saw by early business ambitious people in Australia and recognizes the financing hindrance as second most vital boundary saw by these people. Henceforth, both and business ambitious people m to battle to acquire capital, in any case, given the consequences of the examination, early business visionaries seem to experience even marginally more troubles.

The second most critical boundary that is seen particularly by beginning business visionaries is the hindrance lacking interest from clients. Essentially as in the recent past, this ms to be in accordance with the subjective discoveries by Linnanen (2002), who recognizes a hindrance called the test of business sector creation. As expressed prior when surveying important writing, Linnanen recommends that understanding a business-thought regularly includes the need to make a business opportunity for the new item or administration in any case. Henceforth, it seems beginning ambitious people in the present example to end up in a comparative position, as they are attempting to discover sufficient clients for their items and administrations. Along these lines, deficient interest or the test of business sector creation to be surely a boundary that particularly early

ambitious people battle to succeed. This discovering may, truth be told, give an intriguing chance to further research. In particular, research into the subject of the presentation of items may offer fascinating experiences on how troubles concerning this boundary could be overcome by early business people. Along these lines, for instance, advancement writing that is concerned with the presentation of creative items or microeconomic models that look at the value flexibility of interest may give helpful systems.

Notwithstanding the two obstructions depicted over that demonstrate a beneficial outcome, the investigation has demonstrated that for two hindrances a huge negative impact can be distinguished. This infers that the comparing obstructions are seen essentially less every now and again by early business visionaries than by different ambitious people that constitute the reference bunch for this paper. Specifically, the hindrance that is most obviously of littler significance to incipient business visionaries contrasted with different ambitious people is that offering items and administrations is not in accordance with the organization's picture. Truth be told, this hindrance is seen just half as often as possible by beginning ambitious people than by the business visionaries in the reference bunch. Thus, incipient business visionaries do not as often as possible see that offering items or administrations is not vital to or in accordance with their organization's center qualities. There are two separate contentions that may be progressed to clarify why these impacts give off an impression of being less important as for beginning enterprise. From one viewpoint, it could be contended that early ambitious people as of now defeated these hindrances since they as of now took the choice to offer items or benefits and are in the phase of effectively wanting to begin offering items or administrations. In this way, if offering items or administrations would remain in inconsistency with their center values or harm the company's picture they would presumably not have settled on the choice to offer them unless they were obliged to, which can't be known with conviction from the accessible information.

Then again, it could be contended that business people don't take part in offering items or administrations to enhance the organization's picture, since they see the previous as an end in itself and not as a necessary chore, and that offering items or administrations and the related longing to enhance natural matters mirrors one of the normal center values that ambitious

people offer. As it were, the outcomes from the examination may give exact confirmation to the idea that business visionaries impart a typical arrangement of qualities and yearnings, as recommended by Schaper (2005) and different scientists in the field. This is, genuine ambitious people, contradicted to people concerned with corporate social obligation (Matten and Moon, 2008), purposefully and preeminent to add to diminished ecological corruption (Schaper, 2005). In the light of the recent, it undeniable that early business people do expressly not see center esteem and picture as a boundary, since the procurement of items and benefits and related natural changes are not by-items from different exercises yet unequivocally in accordance with their center qualities and, all the while, characterize the whole picture of their organization. This discovering to be as per a hypothetical commitment made by Schaltegger and Wagner (2011) who claim that "market developments driving supportable improvement don't fundamentally happen coincidentally yet can be made by pioneers who place them into the center of their business activities"(p.223). Thus, business visionaries give off an impression of being such yearning business pioneers.

Investigating the diverse classifications of obstructions a few perspectives seem intriguing. Firstly, it can be said that hindrances that are similarly all the more habitually seen by incipient business visionaries fit in with the classifications monetary concerns and open concerns. Notwithstanding, not the majority of the obstructions that are analyzed are seen essentially all the more regularly by incipient business people as stand out of the hindrances under the header financial concerns ended up being critical and, moreover, one and only of the boundaries under the header open concerns. Conversely, boundaries that are less every now and again seen by early ambitious people can both be found under the header authoritative concerns.

Interestingly, that no barriers that significantly hinder the progress of nascent entrepreneurs have been neglected in the Flash Eurobarometer No. 342, as the variable *other barriers* has a very small effect that did not turn out to be significant in the analysis. Thus, given the dataset and the magnitudes of the effects, it that nascent entrepreneurs are foremost struggling with *public concerns*, followed by *economic concerns*, which rank second. Interestingly, this to be in contrast with research on traditional nascent

entrepreneurs conducted by Kouriloff (2000). He finds that more frequently perceived barriers to commercial entrepreneurship are not amenable to policy. This in turn, confirms the suggestion advanced by Linnanen (2002) that barriers perceived by entrepreneurs differ from those perceived by traditional entrepreneurs.

Hence, with respect to the first research question it can be said that two barriers appear to be perceived especially by nascent entrepreneurs: *public support* and *insufficient demand*. Moreover, it can be said that the clearly most frequently perceived and therewith most important barrier *public support* may be rather easily influenced by policy action. In addition, there also might be room for government policy to indirectly address the barrier *insufficient demand*, as governments might introduce policies, for example subsidies, to stimulate the demand.

The findings represents the analysis of the impact of entrepreneurship education on the constructs of attitude toward behaviour, subjective norms, perceived behavioural control and entrepreneurial intention. Similarly to Osterbeek et al. (2010), the difference scores of $T_{\text{final}} - T_{\text{start}}$ were taken and compared first within the control and experimental groups (3,6). A difference-in-differences framework, (i.e. difference scores of experimental group minus difference scores of control group) was used to calculate the impact of entrepreneurship education between experimental and control group (7). There is no significant change for attitude toward behaviour, subjective norms and entrepreneurial intention. The only construct that changed significantly in all experimental groups and control group is perceived behavioural control (PBC, $p < 0.001$). In direct comparison between experimental and control group, PBC changed significantly in the experimental group. In the analysis between the experimental groups (8-16), similar results are found; the only construct that changed significantly throughout all experimental groups is perceived behavioural control.

CHAPTER 8
CONCLUSION

8.1 Conclusion

While at first glance, the majority of research studies indicate a positive impact, this positive impact must be interpreted with caution. Three major reasons for the ambiguous results of impact of entrepreneurship education studies have been found: First in the utilization of methods, especially a lack of ex-ante/ex-post, control group, low sample and cross-sectional designs; second, in the independent variable and the wide range of different variants of entrepreneurship programmes; and finally, in the variance in the levels of participants (e.g. kid, student, adult).

Considering these new insights, research on the impact of entrepreneurship education provides myriad opportunities for methodologically robust studies. Along with testing different variants of entrepreneurship education, the potential moderating effect of duration of entrepreneurship education, stability of intentions after the end of education, the link between intention and self-employment, and the existence of entrepreneurial trigger-events will be focal research aspects of this dissertation study

8.2 Suggestion for future research

The field of business enterprise training examination would profit from further research in the accompanying zones: The discoveries of the thesis study show that the effect of business enterprise instruction fluctuates relying upon the profiles of the members. Subsequently, a study directed to audit what particular profiles get the most profit from enterprise training would conceivably save money on assets. The whole subject of target-particular business enterprise instruction justifies more consideration from scientists. What sort of business enterprise instruction system ought to be offered for what sort of gathering of members and what might be practical achievement measures? In this connection, the entire field of business enterprise training exploration would profit from a sensible evaluation of what destinations of enterprise instruction are suitable for which life-cycle? Apparently, targets ought to appear as something else for school understudies versus college understudies versus developed grown-ups. Notwithstanding, as of right now, achievement measures, conceivably demonstrative of goals, are blended for all gatherings as, for instance, entrepreneurial proposition is utilized as a measure of accomplishment for all gatherings.

When it is clear what sort of project ought to be offered for which target gather, the following inquiry is: What substance, configuration and conveyance are ideal for this target bunch? Exploration ought to give professionals more and clearer data on the best way to set up effective business training projects. In this connection, further research into triggers of enterprise instruction and their effect and quality in blend with parts of entrepreneurial feelings gives promising streets of research.

The impacts of time and term on entrepreneurial expectation and its forerunners is of awesome enthusiasm for instruction examination and professionals in light of the fact that these zones identify with adequacy and asset usage. Therefore, they legitimacy further inside and out examination. With length or term of business enterprise training, two extra inquiries appear to be fitting for further examination. To begin with, there is a contrast in the middle of power and length of time of enterprise instruction. The length of a 4-ECTS course can compass one week or six months. Is there a distinction in effect relying upon the power of business enterprise training? Besides, what is the effect of over-investigation or over instruction? Do they exist in enterprise training on school or college level? Chrisman

et al. (2005) demonstrate that this marvel exists for business visionaries officially dynamic in the business world. The more they took in, the more the effect until a point from which the effect of adapting on business execution diminished. This paper study discovered a comparative relationship for PBC for college understudies. It would be advantageous to look at all the more nearly the wonder of over-investigation and its effect on college understudies, why should utilized contemplating and dissecting. At last, this thesis study has proposed further improvements for the hypothesis of arranged conduct that ought to be further tried and assessed. First and foremost, the expansion of time viewpoints as mediators; second, the expansion and affirmation of the connection between entrepreneurial aim and independent work; lastly, the expansion of trigger occasions in business instruction. The subjective examination of the trigger-occasions has given sign of a relationship that ought to observationally be approved: Given a gathering of understudies, each of whom is furnished with high entrepreneurial aim and given *ceteris paribus*, do trigger-occasions assume a conclusive part in their getting to be independently employed when contrasted with understudies who don't?

ANNEXURE
QUESTIONNAIRE

Questionnaire

1. Name
2. Age
3. Gender
4. State
5. Stream
6. Department
7. Do you have a family run business ?
8. Family Income level

a) <10000 b) 10001-25000 c)25001-40000 d)>40000

| | Questions | 5 | 4 | 3 | 2 | 1 |
|----|---|---|---|---|---|---|
| 1 | Embarrassment from failing in business ventures | | | | | |
| 2 | Fear of failure acts as a barrier | | | | | |
| 3 | Prefer job security than risky business | | | | | |
| 4 | Business ventures are uncertain and risky | | | | | |
| 5 | Prefer income with risk of financial loss | | | | | |
| 6 | Lack of social networking makes it difficult to start new business | | | | | |
| 7 | Good social network increases the probability of success | | | | | |
| 8 | Social networking is important for new business | | | | | |
| 9 | Non-availability of funds deters you from starting your own venture | | | | | |
| 10 | Will start business only with easy access to funds | | | | | |
| 11 | Skills are needed for business ventures | | | | | |
| 12 | Necessary education is needed for increasing self employment opportunity | | | | | |
| 13 | Starting a firm and keep it working would be easy for me | | | | | |
| 14 | I am prepared to start a viable firm | | | | | |
| 15 | I can control the creation process of a new firm | | | | | |
| 16 | I know the necessary practical details to start a firm | | | | | |
| 17 | I know how to develop an entrepreneurial project | | | | | |
| 18 | If I tried to start a firm, I would have a high probability of succeeding | | | | | |
| 19 | I am ready to do anything to be an entrepreneur | | | | | |
| 20 | My professional goal is becoming an entrepreneur | | | | | |
| 21 | I will make every effort to start and run my own firm | | | | | |
| 22 | I am determined to create a firm in the future | | | | | |
| 23 | I have very seriously thought of starting a firm | | | | | |
| 24 | I have got the intention to start a firm in the next 2 years | | | | | |
| 25 | I have got the intention to start a firm in the next 2 to 5 year | | | | | |
| 26 | I have got the intention to start a firm some day | | | | | |

Legend:-

- 5-Strongly Agree
- 4- Agree
- 3- Neutral
- 2- Disagree
- 1- Strongly Disagree

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