

Entrepreneurial Skills of the College Students: A Study with Reference to Sivakasi, Tamilnadu

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Abstract

The aim of the study is to analyze the entrepreneurial skills of the college students in Sivakasi, Tamilnadu . Because entrepreneurs are the backbone of today's society - even more so now than ever. Whenever the economy gets rough or things begin to tighten up, it is always the entrepreneurs that are the first to rebound and lead the way to recovery. In fact, during tough times, is when the smartest business people become the most profitable and go through the most rapid growth and expansion. This cycle has repeated itself many times over and is evident all the way back to the Great Depression. Yes, many lost a lot, but a record number of people sky rocketed their success during those very sametimes. Therefore this type of study is undertaken.

Keywords: Entrepreneurs, College Students, Entrepreneurial skills

Introduction

The industrial health of a society depends on the level of entrepreneurship existing in it. A country might remain backward not because of lack of natural resources or dearth of capital [as it is many times believed] but because of lack of entrepreneurial talents or its inability to tap the latent entrepreneurial talents existing in that society. Entrepreneurs historically have altered the direction of national economies, industry or markets- Japan, Singapore, Korea, Taiwan to name a few (Gordon and Natarajan, 2003).

Economic Development

Entrepreneurship is basically concerned with creating wealth through production of goods and services. This results in a process of upward change whereby the real per capita income of a country rises overtime or in other words economic development takes place. Thus entrepreneurial development is the key to economic development. In fact it is one of the most critical inputs in the economic development of a region. It speeds up

the process of activating factors of production leading to a higher rate of economic growth, dispersal of economic activities and development of backward regions. If a region is unable to throw up a sufficient number of entrepreneurs then alien entrepreneurs usually step in to provide goods and services needed by the people (Gupta and Srinivasan, 2008). However the profits earned by these entrepreneurs are usually not ploughed back but repatriated to their place of origin. As a result development in that region cannot take place. Dr. M.M. Akhori refers to this practice as 'The Leech Effect'. The above reiterates the importance of entrepreneurship development for fuelling economic growth of a region.

Entrepreneurship begets and also injects entrepreneurship by starting a chain reaction when the entrepreneur continuously tries to improve the quality of existing goods and services and add new ones. E.g. when computers came into the market there was continuous improvement in the models, their functions etc. like first generation computers, personal computers, laptops, palmtops etc. Not only had this fostered the development of the software industry, computer education institutes, computer maintenance and stationery units etc. but also other industries like banking, railways, education, travel, films, medical and legal transcriptions, business process outsourcing [BPOs] etc. In this manner by harnessing the entrepreneurial talent a society comes out of traditional lethargy to modern industrial culture. India needs entrepreneurs to capitalize on new opportunities and to create wealth and new jobs (Mohan and Elangovan, 2006).

Entrepreneurship and Education

Towards the end of the sixties, two significant contributions were made in the field of entrepreneurship. One was that there is a positive linkage between entrepreneurship and economic development and the other was regarding the emergence of a strong hypothesis that entrepreneurship can be developed through planned efforts (Gordon and Natarajan, 2003). Consequently planners realized that absence of a strong entrepreneurial base acts as a serious handicap in the industrial development of a region. The identification and development of first generation entrepreneurs through Entrepreneurial Development Programmes is an important strategy (Rengarajan, 2002). There is a growing realization that presence of resources and favourable government policies cannot automatically manufacture economic development. It is the

entrepreneurial spirit of the people, which can transform the economy of that region. Both the quantity and quality of entrepreneurs are of utmost significance for achieving the goal of economic development. The myth that entrepreneurs are born with some innate traits is fortunately no longer held. The necessary competencies required of a successful entrepreneur can be acquired through training and development. Numerous courses in entrepreneurship are being taught all over the world in schools and colleges, seminars and conferences are being organized and EDPs are being conducted. The thinking today is why just create managers why not create people who can absorb managers. One can acquire the traits and learn the skills for becoming an entrepreneur e.g. a person can learn to be achievement oriented, self-confident, perseverant etc. which are all part of the characteristics of a successful entrepreneur (Badi and Badi, 2005).

Usually the model used for entrepreneurial education has three phases:

Stimulatory Phase This phase involves planned publicity for opportunities, motivation training and help and guidance in selection of product or service.

Support Phase This provides help in registration of units, arrangement of finance as well as land, sheds, power, water, common facility centres etc. Help is also provided in marketing of products.

Sustenance Phase Once the enterprise is set up then help is provided for modernization, diversification, additional finance etc.

Statement of the Problem

A developing country needs entrepreneurs who are competent to perceive new opportunities and are willing to incur the necessary risk in exploiting them. So the researcher examines the entrepreneurial skills of the college students. Since these students are going to be the future responsible citizen of their society, an attempt is made to study about them.

Objectives of the Study

The researcher has framed the following objectives:

- To know the willingness of the students to become an entrepreneur
- To identify the entrepreneurial qualities of the students
- To determine whether their education helps to develop their entrepreneurial skills

- To examine the capacity of the students to invest the funds in their future enterprise
- To identify their future choice of business

Hypothesis

The hypotheses framed for the study are:

- There is no significant association between the nature of the colleges and the skill level.
- There is no relationship between the course taken and the skill level.
- There is no association between the educational level of the father and the students' skill level.
- There is no significant relationship between the educational level of the mother and the students' skill level.
- There is no relationship between the income of parents of the college students and their skill level.

Methodological Design

This study is based on both primary and secondary data.

Primary Data

The primary data have been collected from the college students in Sivakasi using questionnaire.

Secondary Data

The secondary data have been collected from the secondary sources like books, magazines, journals, newspapers and websites.

Sampling Design

There are three Arts and Science colleges in Sivakasi town. The researcher has taken all the colleges namely, Ayya Nadar Janaki Ammal College, Standard Fireworks Rajarathnam College, Sri Kaliswari College.

The total number of under graduate students studying in these three colleges constitutes 7210 students. Of that population, 1.5 per cent sample respondents are taken for the study. Random sampling technique has been used for this research. The number of students studying in these colleges is given in Table 1.

Table 1
Number of Students

Name of the Colleges	Total no. of UG Students	Sample respondents
Avva Nadar Janaki Ammal Colle	2886	43
The Standard Fireworks Rajaratnam Collee	2211	33
Sri Kaliswari Collee	2113	32
Total	7210	108

Statistical Tools

The following statistical tools have been used to present, analyze and interpret the collected data of the present study.

- Tables
- Averages
- Percentage
- Chi-square test
- Weighted Arithmetic Mean
- Garrett Ranking

Demographic Classification

Demographic classification is based upon the characteristics such as age, qualification, income of the respondents' family and so on. Sometimes the attitude of the students may be influenced by the demographic variations which influence the researcher to classify the respondents based upon demography. The details are presented in Table 2.

Table 2
Demographic classification

S.No	Gender	No.of Respondents	Percentasre
Gender wise Oassification			
1	Female	67	62.00
2	Male	41	38.00
Asre Grouo			
1	18-21Years	76	70.37
2	22-24 Years	29	26.85
3	25-27Years	3	2.78
Nature of the Collens			
1	Govenunent Aided	76	70.37
2	Self-Finance	32	29.63
Course Details			
1	B.sc(Physics,Chemistry, Maths,Botany,Zoology)	25	23.15
2	B.sc(others)/B.C.A	33	30.56
3	B.com/B.B.A	43	39.81
4	BA	7	6.48
Nature of the Courses			
1	Goverrunent Aided	72	66.67
2	Self-Finance	36	33.33
Total		108	100

Source: *Primary Data*

From Table 2, it is cleared that most of respondents are female, belong to 18 - 21 years, have selected Government aided colleges, belong to science subjects and belong to Government aided courses.

Educational Status of The Father

The present research work has also unfolded the educational status of the respondents' fathers in the study area. The details have been shown in Table 3

Table 3
Educational Status of the Father

S.No	Educational Status	No.of Respondents	Percentage
1	Literate	72	66.67
2	Illiterate	36	33.33
Total		108	100

Source:Primary Data

Table 3 illustrates that 66.67 per cent of the respondents' fathers are literate and the remaining 33.33 per cent of the respondents' fathers are illiterate.

It is identified that majority (66.67%) of the respondents' fathers are literate.

Educational Status of the Mother

The present research work has also unfolded the educational status of the respondents' mothers and put in Table 4.

Table 4
Educational Status of the Mother

S.No	Educational Status	No.of Respondents	Percentage
1	Literate	51	47.22
2	illiterate	57	52.78
Total		108	100

Source:Primary Data

Table 4 illustrates that 47.22 per cent of the respondents' mothers are literate and the remaining 52.78 per cent of the respondents' mothers are illiterate.

It is identified that majority (52.78%) of the respondents' mothers are illiterate.

Employment Status of The Parents

The researcher has collected the information about the employment status of the parents of the respondents'. The details are captured in Table 5.

Table 5
Employment Status of the Parents

S.No	Employment Status	No. of Respondents	Percentage
1	Both are worked	31	28.70
2	Father only	74	68.52
3	Mother only	3	2.78
Total		108	100

Source:Primary Data

Table 5 elicits the fact that 68.62 per cent of the respondents' father only is employed; 28.70 per cent of the respondents' parents both are employed and the remaining 2.78 per cent of the respondents' mother only is employed.

It is lucid that majority (68.52%) of the respondents' fathers only are employed.

Occupation Level of the Father

The researcher has undergone an enquiry about the occupation level of the respondents' fathers. These details are put in Table 6.

Table 6
Occupation Level of the Father

S.No	Occupation	No. of Respondents	Percentage
1	Government Employee	10	9.26
2	Private Employee	60	55.55
3	Professionals	11	10.19
4	Businessman	23	21.30
5	Agriculturist	4	3.70
Total		108	100

Source:Primary Data

Table 7 reveals that out of 108 respondents 55.55 per cent of respondents' fathers are Government Employee; 21.30 per cent of respondents' fathers are businessman; 10.19 per cent of the respondents' fathers are

professionals; 9.26 percent of the respondents' fathers are Government employee and the remaining 3.70 per cent of the respondents' fathers are agriculturist.

It is identified that majority (55.55%) of the respondents' fathers are private employee.

Occupation Level of the Mother

The researcher has analyzed the occupation level of the respondents' mothers. The results are depicted in Table 7.

Table 7
Occupation Level of the Mother

S.No	Occupation	No.of Respondents	Percentage
1	Government Employee	2	1.85
2	Private Employee	20	18.52
3	Professionals	10	9.26
4	Businessman	74	68.52
5	Agriculturist	2	1.85
Total		108	100

Source: Primary Data

Out of 108 respondents, 68.52 per cent of the respondents' mothers are house wife; 18.52 per cent of the respondents' mothers are private employee; 9.26 per cent of the respondents' mothers are professionals whereas the Government employee and agriculturist each constitute 1.85 per cent respectively.

The majority (68.52%) of the respondents' mothers are housewife.

Income Level

The researcher has observed the income level of the parents and records the details in Table 8.

Table 8
Income Level of the Parents

S.No	Occupation	No.of Respondents	Percentage
1	Below Rs 5000	29	26.85
2	Rs 5001-Rs10000	43	39.82
3	Rs 10001-Rs15000	21	19.44
4	Above Rs 15000	15	13.89
Total		108	100

Source:PrimaryData

Table 8 elicits the fact that out of 108 respondents, 39.82 per cent of respondents parents belong to the income level between Rs 5001 and Rs 10000; 26.85 per cent of respondents parents earn below Rs 5000; 19.44 per cent of respondents parents earn Rs 10001 and Rs 15000; 13.89 per cent of respondents parents earn above Rs 15000.

The income of the most (39.82%) of the respondents parents are between Rs 5001 and Rs 10000.

Willingness to Become an Entrepreneur

The researcher has contacted 108 students to know about their willingness to become an entrepreneur and the results are shown in Table 9.

Table 9
Willingness of the respondents

S.No	Particulars	No.of Respondents	Percentage
1	Willing	86	79.63
2	Unwilling	22	20.37
Total		108	100

Source:PrimaryData

From Table 9, it is observed that out of 108 respondents 79.63 per cent of the respondents express their desire to become an entrepreneur and the remaining 20.37 per cent of the respondents are not willing to become an entrepreneur.

It is apparent that majority (79.63%) of the selected respondents are willing to become an entrepreneur.

Reasons For Willingness

The Researcher has analyzed the reasons for the willingness of the respondents to become an entrepreneur. The data found are given in Table 10.

Table 10
Reasons for Willingness

S.No	Reasons	No. of Respondents	Percentage
1	Father is indulged in business	6	6.98
2	Self- Interest	47	54.65
3	Chance to earn more income	22	25.58
4	Social Prestige	11	12.79
Total		86	100

Source: Primary Data

Table 10 shows that out of 86 respondents, 54.65 percent of the respondents express their willingness to become an entrepreneur out of self-interest; 25.58 per cent to earn more income; 12.79 per cent by social prestige and the remaining 6.98 per cent of the respondents said that their father is indulged in business.

It is noticeable that majority (54.65%) of the respondents have stated that their willingness is to become an entrepreneur out of self-interest.

Reasons For Unwillingness

The researcher has undergone an enquiry about the reasons for unwillingness of the respondents to become an entrepreneur and explained the details in Table 11.

Table 11
Reasons for Unwillingness

S.No	Reasons	No.of Respondents	Percentage
1	Need bulk amount of investment	9	40.91
2	No e:uarantee for return	2	9.09
3	Need support from parents and relatives	8	36.36
4	Round a clock work	3	13.64
Total		22	100

Source:Primary Data

From Table 11, it is tacit that out of 22 respondents 40.91 per cent of the respondents need huge amount for investment; 36.36 per cent of the respondents requires support from parents and relatives; 13.64 of the respondents are not willing to work round a clock and the remaining 9.09 per cent of the respondents says that there is no assurance for the return of money.

It is brightened that most of the respondents demand huge amount for investment.

Having the Qualities of an Entrepreneur

The researcher has examined the attitude of respondents about the qualities of entrepreneur. It is stated in Table 12.

Table 12
Having the Qualities of an Entrepreneur

S.No	Particulars	No. of Respondents	Percentage
1	Have	91	84.26
2	Do not Have	17	15.74
Total		108	100

Source:Primary Data

It is cogent from the above Table that 84.26 per cent of the respondents have the qualities of an entrepreneur and the remaining 15.74 per cent of the respondents stated that they are not having the qualities of an entrepreneur.

It is explicit that majority (84.26%) of the respondents have the qualities of an entrepreneur.

Reasons for not having the Qualities

The researcher has observed the reasons for not having the qualities of an entrepreneur among the respondents. It is mentioned in Table B.

Table B
Reasons for not having the Qualities

S.No	Reasons	No.of Respondents	Percentage
1	Poor Decision making	7	41.18
2	Pessimistic	3	17.65
3	Laziness	5	29.41
4	Ignorance	2	11.76
Total		17	100

Source: Primary Data

From the above table it is clear that 41.18 per cent of the respondents have poor decision-making quality; 29.41 per cent are lazy; 17.65 per cent of the respondents are pessimistic and the remaining 11.76 per cent have ignorance.

It is understood that most of the respondents have poor decision-making quality.

Qualities of an Entrepreneur

To access the qualities of an entrepreneur the researcher has used the Garrett Ranking technique.

Table 14
Qualities of an Entrepreneur

S.No	Particulars	No. of Respondents								Total
		I	II	III	IV	V	VI	VII	VIII	
1	Innovation	11	5	52	16	11	1	4	8	108
2	Prudence	16	6	31	31	6	5	7	6	108
3	Hardwork	24	8	5	20	27	3	14	7	108
4	Sincerity	15	12	12	12	13	3	16	25	108
5	Risk Taking	15	19	2	5	16	13	20	18	108
6	Keen foresight	8	10	4	15	16	28	17	10	108
7	Achievement Motivation	10	19	2	5	10	22	22	18	108
8	Decision making function	9	29	-	4	9	33	8	16	108
Total		108	108	108	108	108	108	108	108	

Ranking the qualities of an entrepreneur-garrett score:

The Garrett ranks are calculated by using appropriate Garrett ranking formula. Then based on the Garrett ranks, the Garrett table value is ascertained. The Garrett table values and scores of each rank in Table 14 are multiplied to record scores in Table 16.

Finally by adding each row total Garrett score is obtained.

Percentage Position and Garrett value

Percentage Position = $100(R_{ij}-0.5)/N_j$

R_{ij} = Rank given for the i th item by the j th sample respondents.

N_j = Total Rank given by the i th sample respondents.

Table 15
Garrett Score

S.No	$100(R_{ij}-0.5)/N_j$	Calculated Value	Garrett Value
1	$100(1-0.5)/8$	6.25	80
2	$100(2-0.5)/8$	18.75	68
3	$100(3-0.5)/8$	31.25	60
4	$100(4-0.5)/8$	43.75	53
5	$100(5-0.5)/8$	56.25	47
6	$100(6-0.5)/8$	68.75	40
7	$100(7-0.5)/8$	81.25	32
8	$100(8-0.5)/8$	93.75	20

Table 16
Garrett Scores and Average Scores

S.No	Particulars	Garrett Score	Garrett Rank	Average Score
1	Innovation	6033	I	55.86
2	Prudence	6017	II	55.71
3	Hard work	5801	III	53.71
4	Sincerity	5118	VI	47.39
5	Risk taking	5149	V	47.68
6	Keen foresight	4971	VII	46.03
7	Achievement Motivation	4891	VIII	45.29
8	Decision making Function	5223	IV	48.36

Table 16 shows the Garrett scores and Average scores. The Average scores are ranked according to their values. The first rank is given to "Innovation" and the last rank is given to "Achievement Motivation".

Out of 108 respondents, 11 have given 1st rank to innovation; 5 have given 2nd rank to innovation; 52 have given 3rd rank to innovation; 16 have given 4th rank to innovation; 10 have given 5th rank to innovation; 1 has given 6th rank to innovation; 4 have given 7th rank to innovation; 8 have given 8th rank to innovation

Inference

The Respondents have stated that "Innovation" is the best quality for an entrepreneur.

Present Qualities of the Respondents

The researcher has gathered the information regarding the opinion of the respondents about their present qualities, applied weighted arithmetic mean technique and captured the result for analysis on Table 17.

Table 17
Present Qualities

S.No	Occupation	mm	Moderate	Low	Total	WAM	Rank
1	Hard work	64	38	6	108	225	I
2	Prudence	31	69	8	108	221	X
3	Positive thinking	60	34	14	108	243	VI
4	Self-reliance	54	43	21	108	249	II
5	Innovative	58	40	10	108	244	IV
6	HillChlv ontirnistic	29	56	23	108	205	XII
7	Keenforesilrtt	34	59	15	108	218	XI
8	Organisiru? ability	44	46	18	108	224	IX
9	Decision making function	62	37	9	108	249	II
10	Manairerial Function	60	35	13	108	244	IV
11	Doer and not a Dreamer	46	43	19	108	225	VII
12	Risk taker	49	37	22	108	225	VII

Inference

The Respondents have suggested "Irmovation" as the best quality for an entrepreneur, but they possess "Hard work" as the highest quality with them.

Knowledge about the Business

The researcher has also made an attempt to analyze the respondents' knowledge about the business and its characters. These details are displayed in Table 8.

Table 8
Knowledge about the Business

S.No	Particulars	No. of Respondents	Percentage
1	Known	81	75
2	Unknown	27	25
Total		108	100

Source: Primary Data

From the above stated Table it is clear that 75 per cent of the respondents are having the knowledge about the business and the remaining 25 per cent of the respondents are not having the knowledge about the business.

It is transparent that majority (75%) of the respondents are having the knowledge about the business.

Enlightenment about Entrepreneurship

The researcher has collected the opinion of the respondents whether they are educated about entrepreneurship or not and put the results in Table 19.

Table 19
Enlightenment about Entrepreneurship

S.No	Particulars	No.of Respondents	Percentage
1	Educated	77	71.30
2	Not Educated	31	28.70
Total		108	100

Source: Primary Data

Table 19 examines that out of 108 respondents, 71.30 per cent are educated about entrepreneurship and the remaining 28.70 per cent are not educated about entrepreneurship.

It is transparent that majority (71.30%) of the respondents are educated about entrepreneurship.

Education Helps to Develop the Entrepreneurial Skill

The researcher has collected the opinion of the respondents whether their education helps to develop the entrepreneurial skill or not and put results in Table 20.

Table 20
Education helps to develop the Entrepreneurial skill

SNo	Particulars	No.of Respondents	Percentage
1	Develop	92	85.19
2	Do not Develop	16	14.81
Total		108	100

Source: Primary Data

It is stated that from Table 20 that 85.19 per cent of the respondents state that their education helps to develop the entrepreneurial skill and the remaining 14.81 per cent of the respondents state that their education does not help to develop the entrepreneurial skill.

It is explicit that majority (85.19%) of the respondents state that their education helps to develop the entrepreneurial skill.

Practical Knowledge on Entrepreneurship

The researcher has examined the respondents' practical knowledge on entrepreneurship. The results are depicted in Table 21.

Table 21
Practical Knowledge on Entrepreneurship

S.No	Particulars	No. of Respondents	Percentage
1	Having	63	58.33
2	Not Having	45	41.67
Total		108	100

Source: Primary Data

Table 21 elaborates the fact that 58.33 per cent of the respondents are having the practical knowledge on entrepreneurship and the remaining 41.67 per cent of the respondents are not having the practical knowledge on entrepreneurship.

It is lucid that majority (58.33%) of the respondents are having the practical knowledge.

Sources of Practical Knowledge

The researcher has scrutinized the sources of practical knowledge of the respondents and put the details in Table 22.

Table 22
Sources of Practical Knowledge

S.No	Particulars	No.of Respondents	Percentage
1	From Business of Parents	1	159
2	Part-time Employment	31	49.21
3	Through Training	15	23.81
4	Employment in Vocation	16	25.39
Total		63	100

Source:Primary Data

It is examined from Table 22 that 49.21 per cent of the respondents have gained the Practical knowledge from Part-time employment; 25.39 per cent by employment in vocation; 23.81 per cent through training; 159 per cent from the business of their parents.

It is brightened that most of the respondents have gained the practical knowledge from part-time employment.

Capable of Investing Funds

The researcher has undergone an enquiry about the capacity to invest the funds in their future enterprise of the respondents. Table 23 shows the capable of investing funds.

Table 23
Capable of Investing Funds

S.No	Particulars	No.of Respondents	Percentage
1	Capable	65	60.19
2	Not Capable	43	39.81
Total		108	100

Source:Primary Data

It is explicit from table 23 that 60.19 per cent of the respondents are having capacity to invest funds in their future enterprise and the remaining 39.81 of the respondents are not having capacity to invest funds in their future enterprise.

It is lucid that majority (60.19%) of the respondents are having capacity to invest funds in their future enterprise

Sources of Owned Fund

Finance holds the key to all business activity. No business activity can ever prosper without adequate financial support. The researcher has made an attempt to analyze the sources of finance of the respondents in the study area. The following table shows the sources of finance.

Table 24
Sources of Owned Fund

S.No	Sources	No.of Respondents	Percentage
1	From Parents	30	46.15
2	Own Savings	30	46.15
3	Ancestral properties	5	7.70
Total		65	100

Source: Primary Data

Table 24 shows that out of 65 respondents, 46.15 per cent each will get their fund from parents and own savings correspondingly and the remaining 7.70 per cent from ancestral properties.

Most of the respondents will get their fund from parents and own savings.

Sources of Borrowed Fund

The researcher has recorded the opinion of the respondents regarding the sources of borrowed fund in Table 25.

Table 25
Sources of Borrowed Fund

S.No	Sources	No.of Respondents	Percentage
1	From Banks and Financial Institutions	26	60.47
2	Borrowed from Money lenders	5	11.63
3	Friends and Relatives	12	27.90
Total		43	100

Source: Primary Data

Table 25 clarifies that out of 43 respondents, 60.47 per cent of respondents will get their fund from Banks and Financial Institutions; 27.9 per cent from friends and relatives; 11.63 per cent from money lenders.

It is cleared that majority (60.47%) of the respondents will get their fund from Banks and Financial Institutions.

Procedure for Borrowing Fund

As educated personalities, the researcher has asked the respondents about the procedure for borrowing fund from banks and financial institutions and grouped the outcomes in Table 26.

Table 26
Procedure for Borrowing Fund

S.No	Procedure	No.of Respondents	Percentage
1	Known	58	53.71
2	Unknown	50	46.29
Total		108	100

Source: Primary Data

It is implied that 53.71 per cent of the respondents are aware about the procedure for borrowing fund from banks and financial institutions and the remaining 46.29 per cent of the respondents are not aware about the procedure for borrowing fund from banks and financial institutions.

It is lucid from the above Table 26 that majority of the respondents are aware of the procedures.

Evaluation of Persistent

The researcher has acquired the details regarding the respondents persistent. It is important to get past the ego blow and learn the lesson, then use the experience to move forward. The details have been shown in Table 27.

Table 27
Evaluation of Persistent

S.No	Procedure	No.of Respondents	Percentage
1	Persistent	77	71.30
2	Not Persistent	31	28.70
Total		108	100

Source:Primary Data

Table 27 shows the fact that 71.30 percent of the respondents are persistent and the remaining 28.70 percent of the respondents are not persistent. It is mirrored that majority (71.30%) of the respondents are persistent.

Financial Consciousness

Being one's boss is one of the strongest needs of an entrepreneur. They are a CEO, Accountant and Finance Manager wrapped in one, then they have to know how to manage it wisely. The researcher has analyzed the financial consciousness of the respondents and presented the details in Table 28.

Table 28
Financial Consciousness

S.No	Procedure	No.of Respondents	Percentage
1	Responsible	83	76.85
2	Not Responsible	25	23.15
Total		108	100

Source:Primary Data

Table 28 shows that out of 108 respondents, 76.85 per cent of the respondents are financially responsible and the remaining 23.15 per cent of the respondents are not financially responsible.

It is inferred that majority (76.85%) of the respondents are financially responsible.

Required Health And Physical Condition

Being the founder of a startup means that they will to put most of their time and energy into their new venture. The researcher has enquired the respondents that they have required health and physical condition or not and captured the result for analysis on Table 29.

Table 29
Required Health and Physical Condition

S.No	Procedure	No. of Respondents	Percentage
1	Have	98	90.74
2	Not have	10	9.26
Total		108	100

Source: Primary Data

Table 29 elicits the fact that out of 108 respondents, 90.74 per cent of the respondents are having the required health and physical condition and the remaining 9.26 per cent of the respondents are not having the required health and physical condition.

It is clear that majority (90.74%) of the respondents are having the required health and physical condition.

Supportive Friends And Family

Being an entrepreneur often means having to deal with tough personal, financial and emotional challenges. People around them may doubt their plans, vision and growth strategy. The researcher has analyzed that the respondents are having the enough supportive friends and family or not and the results are shown in Table 30

Table 30
Supportive Friends and Family

S.No	Procedure	No. of Respondents	Percentage
1	Have	98	90.74
2	Not Have	10	9.26
Total		108	100

Source: Primary Data

From the above stated table it is clear that 90.74 per cent of the respondents are having enough supportive friends and family and the remaining 9.26 per cent of the respondents are not having enough supportive friends and family.

It is understood that majority (90.74%) of the respondents are having enough supportive friends and family.

Self-Motivation

Without self-motivation, the students are doomed as an entrepreneur, since there's no one to egg them on or watch over their shoulder. The researcher has analyzed the self-motivation of the respondents and put in Table 31.

Table 31
Self-motivation

S.No	Procedure	No.of Respondents	Percentage
1	Self-motivated	92	85.19
2	Not self motivated	16	14.81
Total		108	100

Source: Primary Data

Table 31 examines that out of 108 respondents, 85.19 per cent of the respondents are self-motivated and the remaining 14.81 per cent of the respondents are not self-motivated.

It is transparent that majority (85.19%) of the respondents are self-motivated.

Mission to Become an Entrepreneur

The researcher has recorded the opinions of the respondents regarding their mission to become an entrepreneur in Table 32.

Table 32
Mission to become an Entrepreneur

S.No	Procedure	No.of Respondents	Percentarze
1	Have	86	79.63
2	Not Have	22	20.37
Total		108	100

Somce:PrimaryData

It is observed from Table 32 that 79.63 per cent of the respondents are having the effective mission to become an entrepreneur and the remaining 20.37 per cent of the respondents are not having the effective mission to become an entrepreneur.

It is lucid that majority (79.63%) of the respondents are having the effective mission to become an entrepreneur.

Hungry for Success

The researcher has hereby analyzed the respondent's opinion towards hungry for success and shows the results in Table 33.

Table 33
Hungry for Success

S.No	Procedure	No.of Respondents	Percentasre
1	Hun!TV	104	96.30
2	Not Hungry	4	3.70
Total		108	100

Somce:PrimaryData

It is exposed from Table 33 that 96.30 per cent of the respondents are hungry for success and the remaining 3.70 per cent of the respondents are not hungry for success.

It is tacit that majority (96.30%) of the respondents are hungry for success.

Special Course for Entrepreneurship

The researcher has recorded the opinion of the respondents regarding their willingness to join special course for entrepreneurship in Table 34.

Table 34
Special Course for Entrepreneur

S.No	Procedure	No. of Respondents	Percentage
1	Willine: to Join	66	61.11
2	Not Willing to Join	42	38.89
Total		108	100

Source: Primary Data

It is observed from Table 34 that 61.11 per cent of the respondents are willing to join special course for entrepreneurship and the remaining 38.89 per cent of the respondents are not willing to join special course for entrepreneurship.

It is clear that majority (61.11%) of the respondents are willing to join special course for entrepreneurship.

Choice of Business

The researcher has collected the opinion of the respondents regarding their choice of business and put the results in Table 35.

Table 35
Choice of Business

S.No	Procedure	No. of Respondents	Percentage
1	Printiru?:	9	8.33
2	Fireworks/Match works	12	11.11
3	Textile	28	25.93
4	Grocery	7	6.49
5	Stationary shop	10	9.26
6	Hotel	14	12.96
7	Hardware	14	12.96
8	Beauty Parlor, Designing, Ice cream making, etc...	14	12.96
Total		108	100

Source: Primary Data

Out of 108 respondents, 25.93 per cent of the respondents' choice of business is textiles, followed by hotel, hardware, beauty parlour, verticulture, ice-cream making etc., with 12.96 per cent; fireworks/match works with 11.11 per cent; stationary shop with 9.26 per cent; Grocery with 6.49 per cent.

It is inferred that most of the respondents' choice of business is textile.

Entrepreneurial Skills of the Students

The researcher has analyzed the number of the respondents who has answered for each skill at various levels and put the results in Table 36.

Table 36
Skills

Skill	No. of respondents				Total
	Not Developed	Beginner	Qualified	Very Capable	
Creative thinking (I find new ways to solve problems)	2	9	36	51	108
Planning and execution (I know how and where to find information and how to use it)	11	41	40	51	108
Decision making (I study my options, then decide)	4	15	41	48	108
Organization (I set priorities and deadlines; I achieve them)	6	39	37	26	108
Communication (oral) (I speak clearly and effectively)	5	29	32	42	108
Communication (writing) (I write accurate, clear, error-free writing)	6	36	34	32	108
Team building (I know how to assemble, motivate, and empower an effective team)	6	42	31	29	108
Marketing (selling) (I know how to sell and can describe what to sell)	12	33	37	26	108
Financial management (I know how to manage cash flow and how to read a bottom line)	9	30	32	27	108
Record keeping (I can identify and use business forms; fill and record financial transactions)	16	31	29	32	108
Goal setting (I set and work toward short, medium, and long-term goals)	12	16	44	36	108
Human resource management (I can manage people effectively, delegate responsibility, and answer for the bottom line)	10	26	28	44	108

To analyze high, medium, low levels of the respondents' skill, the researcher has used the Mean and Standard Deviation.

Calculation

$$\text{Mean} = \frac{\sum x}{N} = \frac{2462}{108} = 22.80$$

Standard Deviation

$$\sigma = \sqrt{\frac{\sum (x - \bar{x})^2}{N}}$$

$$= \sqrt{\frac{4370.20}{108}}$$

$$= 6.36$$

$$\text{High} = \bar{x} + \sigma = 22.80 + 6.36 = 29.16$$

$$\text{Low} = \bar{x} - \sigma = 22.80 - 6.36 = 16.44$$

Medium = between 29.16 and 16.44

The number of respondents selected from each level is put in Table 37.

Table 37

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Hypothesis

There is no significant association between the nature of the colleges and the skill level. Table 38 shows the skill level of the respondents and the nature of the colleges.

Table 38
Nature of the Colleges and the Skill Level

Nature of the colleges	Skill Level			Total
	High	Moderate	Low	
Government Aided	9	55	12	76
Self-Finance	4	24	4	32
Total	13	79	16	108

Source: Table 2, Table 36 and Table 37

Table 39 shows the calculation of chi-square value.

Table 39
Calculation of Chi-square Table

O	E	[(O-E)-	[(O-E)-	[(O-E)-
9	9.15	-0.15	0.0225	0.0024
55	55.59	-0.59	1.881	0.0338
12	11.25	0.75	0.0625	0.0056
4	3.85	0.15	0.0225	0.0058
24	23.11	0.89	0.7921	0.0343
14	5.04	8.96	80.2816	15.9288
$\Sigma [(O - E)^2/E =$				16.0108

For 2 degrees of freedom at 5% level of significance table value is 5.99. Since the calculated value is more than the table value, the hypothesis is rejected.

Inference

It is concluded that there is an association between the nature of the colleges and the skill level of the students.

Course and the Skill Level of the Respondents

In order to analyze the relationship between the course and skill level of the students, the researcher has structured the following hypothesis and used chi-square test.

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Hypothesis

There is no association between the course taken and the skill level of the respondents. Table 40 shows the skill level of the students and the course taken.

Table 40
Course and the Skill Level

Course Details	Skill Level			Total
	High	Moderate	Low	
B.sc(Physics,Chemistry,Maths,Botany,Zoology)	3	20	2	25
B.sc(others)/B.C.A	4	23	6	33
B.com/B.B.A	5	32	6	43
B.A	1	4	2	7
Total	12	80	16	108

Source: Table 2, Table 36 and Table 37

Table 41 shows the calculation of chi-square value.

Table 41
Calculation of Chi-square Table

O	E	[(O-E)-0.5]	[(O-E)-0.5] ²	[(O-E)-0.5] ² /E
3	2.78	0	0	0
20	18.52	1.21	1.46	0.4880
2	3.70	-2.2	4.84	1.3081
4	3.67	-0.47	0.2209	0.0556
23	24.44	-1.64	2.6896	0.1114
6	4.89	0.61	0.3721	0.0761
5	4.78	-1.68	2.8224	0.5449
32	31.85	1.05	1.1025	0.0351
6	6.37	-0.87	0.7569	0.1188
1	0.77	-0.34	0.7056	0.84
4	5.19	-1.62	2.6244	0.5503
2	1.04	0.46	0.2116	0.5126
$\Sigma [(O - E) - 0.5]^2 / E =$				4.2941

For 6 degrees of freedom at 5% level of significance the table value is 12.6. Since the calculated value is less than the table value, the hypothesis is accepted.

Inference

It is concluded that there is no association between the course and the skill level of the students.

Education Level of the Father and the Skill Level of the Respondents

Qualification is one of the important factors that create awareness and improving the knowledge. That could help the parents to educate their children. Hence in order to analyze the education level of the mother and the skill level of the respondents, the researcher has outlined the following hypothesis and chi-square test is used.

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Hypothesis

There is no association between the educational level of the father and the students' skill level. Table 42 shows the education level of the father and the skill of the students.

Table 42
Education level of the Father and the Skill Level

Educational Level	Skill Level			Total
	Him	Moderate	Low	
Literate	10	51	11	72
Illiterate	3	28	5	36
Total	13	79	16	108

Source: Table 7, Table 36 and Table 37

Table 43 shows the calculation of chi-square value.

Table 43
Calculation of Chi-square Table

O	E	$[(O-E)-0.5]$	$[(O-E)-0.5]^2$	$[(O-E)-0.5]^2/E$
10	8.67	0.83	0.6889	0.0795
51	52.67	-2.17	4.7089	0.0894
11	10.66	-0.16	0.0256	0.0024
3	4.33	-1.83	3.3489	0.7734
28	26.33	1.17	1.3689	0.0520
5	5.34	-0.84	0.7056	0.1321
$\sum [(O-E)-0.5]^2/E =$				1.288

For 2 degrees of freedom at 5% level of significance the table value is 5.99. Since the calculated value is less than the table value, the hypothesis is accepted.

Inference

It is concluded that there is no association between the education level of the father and the skill level of the respondents.

Education level of the mother and the skill level of The respondents

In order to analyze the relationship between the educational level of the mother and the skill level of the respondents, the researcher has structured the following hypothesis and applied chi-square test.

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Hypothesis

There is no association between the educational level of the mother and the students' skill level. Table 45 shows the education level of the mother and the skill of the students.

Table 45
Education Level of the Father and the Skill Level

Educational Level	Skill Level			Total
	High	Moderate	Low	
Literate	6	34	11	51
Illiterate	7	45	5	57
Total	13	79	16	108

Source: Table 4, Table 36 and Table 37.

Table 46 shows the calculation of chi-square value.

Table 46
Calculation of Chi-square Table

O	E	[(O-E)-0.5]	[(O-E)-0.5] ²	[(O-E)-0.5] ² /E
6	6.14	-0.64	0.4096	0.0667
34	37.31	-3.81	14.5161	0.3891
11	7.56	2.94	8.6436	1.4333
7	6.86	-0.36	0.1296	0.0189
45	41.69	2.81	7.8961	0.1894
5	8.44	-3.94	15.5236	1.8393
Σ[(O-E)-0.5]²/E=				3.9367

For 2 degrees of freedom at 5% level of significance the table value is 5.99. Since the calculated value is less than the table value, the hypothesis is accepted.

Inference

It is concluded that there is no association between the education level of the mother and the skill level of the respondents.

Parent Income and the Skill Level of the Respondents

To analyze the relationship between the income of the parents and the skill level, the researcher has framed the following hypothesis and applied chi-square test.

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

Hypothesis

There is no significant association between the educational level of the mother and the skill level of the respondents. Table 47 shows the parent income and the skill level of the respondents.

Table 47
Parent Income and the Skill Level

Income	Skill Level			Total
	High	Moderate	Low	
Below Rs 5000	2	23	4	29
Rs 5001-Rs10000	4	34	5	43
Rs 10001-Rs15000	6	10	5	21
Above Rs 15000	1	12	2	15
Total	13	79	16	108

Source: Table 3, Table 36 and Table 37

Table 48 shows the calculation of chi-square value.

Table 48
Calculation of Chi-square Table

O	E	[(O-E)-0.5]	[(O-E)-0.5] ²	[(O-E)-0.5] ² /E
2	3.49	-1.99	3.9601	1.1347
23	21.21	1.29	1.6641	0.0785
4	4.30	-0.8	0.64	0.1488
4	5.18	-1.68	2.8224	0.5449
34	31.45	2.05	4.2025	0.1336
5	6.37	-1.87	3.4969	0.5490
6	2.53	2.97	8.8209	3.4865
10	15.36	-5.86	34.3396	2.2357
5	3.11	1.39	1.9321	0.6213
1	1.81	-1.31	1.7161	0.9481
12	10.97	0.53	0.2809	0.0256
2	2.22	-0.72	0.5184	0.2335
Σ[(O-E)-0.5] ² /E =				10.4402

For 6 degrees of freedom at 5% level of significance the table value is 12.6. Since the calculated value is less than the table value, the hypothesis is accepted.

Inference

It is concluded that there is no association between the income of the parents and the skill level and the skill level of the respondents.

Summary of Findings

- It is found that majority (62%) of the respondents are Female.
- It clarifies the fact that majority (70.37%) of the respondents belong to the age group of 18 to 21 years.
- It is inferred that majority (70.37%) of the respondents are selected from the Government Aided College.
- It is apparent that most (39.81%) of the selected respondents belong to B.Com/B.B.A.

- It is tacit that majority (66.67%) of the respondents belong to Self-finance courses.
- It is identified that majority (66.67%) of the respondents' fathers are literate.
- It is recognized that majority (52.78%) of the respondents' mothers are illiterate.
- It is lucid that majority (68.52%) of the respondents' fathers only are employed.
- It is identified that majority (55.55%) of the respondents' fathers are private employees.
- The majority (68.52%) of the respondents' mothers are housewives.
- The income of the most (39.82%) of the respondents' parents are between Rs 500 and Rs 10,000.
- It is apparent that majority (79.63%) of the selected respondents are willing to become an entrepreneur.
- It is noticeable that majority (54.65%) of the respondents have stated that their willingness is to become an entrepreneur out of self-interest.
- It is brightened that most of the respondents demand a huge amount for investment.
- It is explicit that majority (84.26%) of the respondents have the qualities of an entrepreneur.
- It is understood that most of the respondents have poor decision-making quality.
- The Respondents have stated that "Innovation" is the best quality for an entrepreneur.
- The Respondents have suggested "Innovation" as the best quality for an entrepreneur, but they possess "Hard work" as the highest quality with them.
- It is transparent that majority (75%) of the respondents are having the knowledge about the business.
- It is transparent that majority (71.30%) of the respondents are educated about entrepreneurship.

- It is explicit that majority (85.19%) of the respondents state that their education helps to develop the entrepreneurial skill.
- It is lucid that majority (58.33%) of the respondents are having the practical knowledge.
- It is brightened that most of the respondents have gained the Practical knowledge from Part-time employment.
- It is lucid that majority (60.19%) of the respondents are having capacity to invest funds in their future enterprise.
- Most of the respondents will get their fund from parents and own savings.
- It is cleared that majority (60.47%) of the respondents will get their fund from Banks and Financial Institutions.
- It is lucid that majority of the respondents are aware of the procedures.
- It is mirrored that majority (71.30%) of the respondents are persistent.
- It is inferred that majority (76.85%) of the respondents are financially responsible.
- It is clear that majority (90.74%) of the respondents are having the required health and physical condition.
- It is understood that majority (90.74%) of the respondents are having enough supportive friends and family.
- It is transparent that majority (85.19%) of the respondents are self-motivated.
- It is lucid that majority (79.63%) of the respondents are having the effective mission to become an entrepreneur.
- It is tacit that majority (96.30%) of the respondents are hungry for success.
- It is clear that majority (61.11%) of the respondents are willing to join special course for entrepreneurship.
- There is an association between the nature of the colleges and the skill level of the students.
- There is no association between the course and the skill level of the students.

- There is no association between the education level of the father and the skill level of the respondents.
- There is no association between the education level of the mother and the skill level of the respondents.
- There is no association between the income of the parents and the skill level of the respondents.

Suggestions

- Students must have creative thinking to solve problems.
- Students must know how and where to find information and how to use it in their future enterprise.
- Students must articulate their intimate thoughts and feelings accurately and clearly.
- Students must have destination towards which all efforts are directed.
- Students must be motivated intrinsically for accomplishing a specific task in the right direction.
- Students must use their financial resources in an effective way to develop their future enterprise.
- Involvement in the business field enables the students to know the tricks and the trades of business from planning to application.
- Students should learn from their own mistakes.
- Students must obtain the practical knowledge on entrepreneurship.
- Most of the students feel that the innovation is the best quality required for entrepreneurship. Therefore the scheme for undergraduate degree should be modified to develop the innovation skills of the students.
- The colleges should make arrangements for summer training and institutional training to the students, that will be very helpful to the students to know about the particular business.

Conclusion

Students are the pillars of the nation. Since entrepreneurs are the backbone of the developing countries like India, the researcher has found the entrepreneurial skills of the college students. If the suggestion given by the researcher has been carried out, the entrepreneurial skills of the students will be improved.

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