



(REVIEW ARTICLE)



## The sense of entrepreneurship initiated among college students after their graduation, an exclusive study conducted among college students in Ernakulum District

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### Abstract

This study was conducted exclusively in Ernakulam district to find out the sense of entrepreneurship initiated among college students after their degree. The main focus was on whether the current education system helped the students bring up their entrepreneurial capacity and psychologically helped them trigger their innate business talent. For conducting such a study, I chose a stratified sampling method to select my sample group which consists of college students and also former college students who have passed out of college recently and entered the business world. Consistently a great many understudies move on from colleges all over the planet. Some pick their way searching for work in various organizations, while others like to go into business. There are numerous vulnerabilities to tackle and difficulties to survive. Business achievement relies upon numerous things beginning from business the board capacities and finishing with innovativeness and market circumstances. The study concludes that students after their graduation and gaining relevant theoretical knowledge helped them to step into the business world still lacks practical and experienced learning.

**Keywords:** Entrepreneurship; Educational system; Economic empowerment; Student entrepreneurs

### 1. Introduction

Entrepreneurship is the capacity and preparation to create, sort out and maintain a business undertaking, alongside any of its vulnerabilities to create a gain. The most unmistakable illustration of Entrepreneurship is the beginning of new organizations. The Entrepreneur is characterized as somebody who has the capacity and wants to lay out, oversee and prevail in a start-up adventure alongside risk qualified for it, to create gains. Business visionaries are often known as a wellspring of novel thoughts or trend-setters and get ground-breaking thoughts from the market by supplanting old with another creation. This study is conducted here to identify whether students' sense of entrepreneurship has developed after graduation. Moving on from college is an interesting time, to investigate their interests and seek after a profession as a business visionary on the off chance that one is ready for the excursion, has a coach, enough capital, and a tough soul. Business visionaries recognize issues, address the issues, and take care of issues of individuals like specialists. Business people being the foundations of the general public effectively drive development to have an effect and transform the world into a superior and got a place. Thus, business training has the natural capacity to change the serious world into a gainful spot to make due and work. What's to come requests inconceivable trend-setters and pioneers as per the continually influencing world. Accordingly, it is unnecessary to state how significant it is for the school system to productively adjust to such changes and bestow legitimate business instruction that drives understudies' development and inventiveness.

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## 2. Literature review

The article about business venture schooling, from an understudy's point of view says Undertaking tutoring is acknowledged to give students cognizance of thoughts of the undertaking, train and energize them to appreciate spearheading practices from now on. This is an observational survey to explore undertaking preparation in planning discipline as per the perspective of students. The concentrate similarly attempts to reveal the components that prod them to take on ambitious activities and their obvious obstructions. (Mukta Mani,2015)

The requirement for undertaking preparation has been well established in the new assessments. Regardless, there is a conversation on how tutoring should be given, and what is the students' insight on business preparation. There is a conversation about the gig between universities and business universities in their obligation to business tutoring (Kirby, 2004). In the 20th Hundred years, the main financial expert, to zero in on the job of business venture in monetary improvement through developments was Joseph A. Schumpeter. As would be natural for him, "The capability of the business person is to change or upset the pattern of creation by taking advantage of development or, all the more, by and large, an untried mechanical strategy for delivering another item or delivering an old one in another manner, opening another cause of supply of materials or new source for items, by coordinating another industry (Schumpeter, 1972) To a financial expert, a business visionary is one bring s assets, work, materials, and different resources into blends that make they're worth more prominent than previously, and furthermore one who presents changes, developments, and new request. To clinicians, such an individual is commonly determined by specific powers the need to get or accomplish something, to try, a business visionary shows up as a danger, a forceful contender. Though to another money manager, a similar business person might be a partner, a cause of supply, a client, or somebody who makes abundance for other people, as well as tracks down better ways of using assets, decreasing midriff, and producing occupations, other are critical to getting (Vesper, 1980). To actuate inventiveness and advancement, right cerebrum believing is required. The right cerebrum thinking manages vulnerabilities, genuine inquiries, decision making with inadequate data, parallel reasoning, instinctive reasoning (Lewis, 1987). The business training projects ought to be planned in such a manner to enact the right cerebrum thinking about the understudies. These days, business instruction programs utilize different showing techniques including addresses, visitor speakers, contextual analyses and good examples (Solomon, 2007; Wilson et al., 2007).

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## 3. Methodology

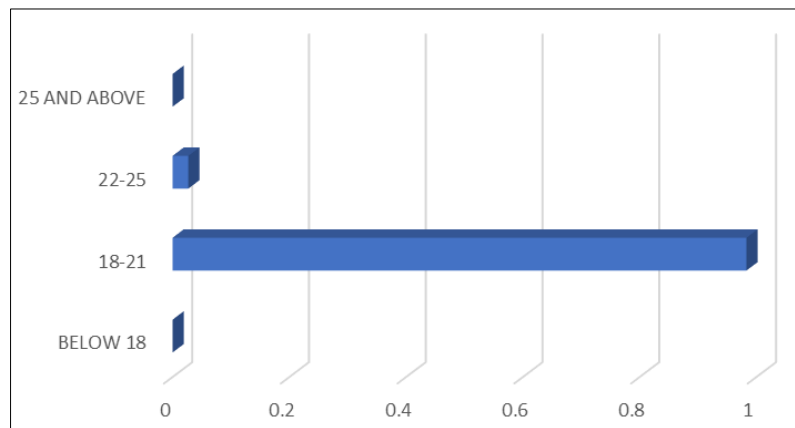
The study was conducted exclusively among collegiate students located in the Ernakulam district. I have chosen a few selective colleges using a stratified sampling method for conducting the study. The methodology that would be embraced here is both subjective and quantitate also. For understanding the thought process of students after their degree to enter into the entrepreneurial world wishing to become successful business pioneers, I have used the questionnaire tool for collecting the primary information regarding the same Simultaneously, I want to utilize quantitate techniques for directing different ex post facto research concentrates on the students who were passed out of the college already and initiated their own start-ups, knowing from them their experience around a thought or an issue with a potential for huge business opportunity and effect. The methods for research utilized in clarifying examination are outline systems of different sorts, including similar and correlational methodologies. In this study, I wanted to discover the fact that, how much students have been inspired by their education and the syllabus they followed during their graduation in order to find their path toward the entrepreneurial world. For collecting such facts survey tools were also used here.

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## 4. Research question

- How extensive is the level of knowledge students have about starting up of business ventures and their importance?
- Does the sense of entrepreneurship initiatives have been raised among students who passed out of college?
- How much students have been inspired by their education system and the syllabus they followed during their graduation, in order to find their path toward the entrepreneurial world?

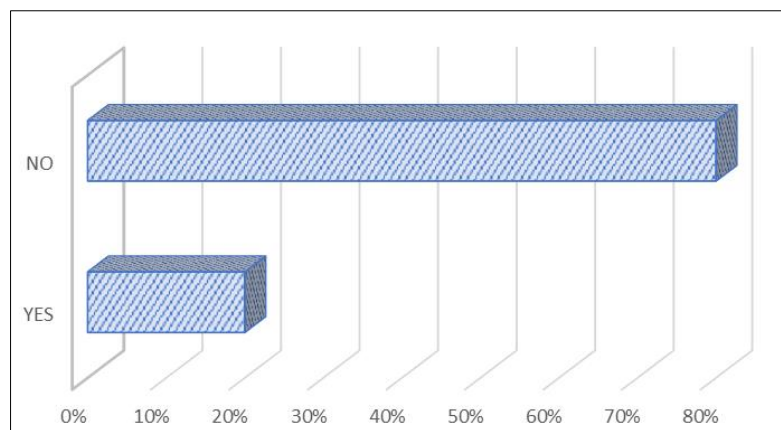
## 5. Contents and Data Interpretation



**Figure 1** Age of respondents

The study has been conducted among students thus the age group of respondents is majorly in between 18 to 21 and rarely few respondents belong to the age group between 22-25,

The promising future of our country is today's young blood. Is the new educational system helping bring up new entrepreneurs from college students, Most of the time colleges all over the planet have embraced a stale methodology in how we show our people in the future. We seem, by all accounts, to be caught in an obsolete framework as shown by the case technique that isn't used. Running against the norm, understudies are often put in a learning climate where retention and 'knowing how' are compensated more than 'showing how'. The presentation of additional involved, down-to-earth errands inside instruction at a grassroots level will be an impetus for the change we want to see.



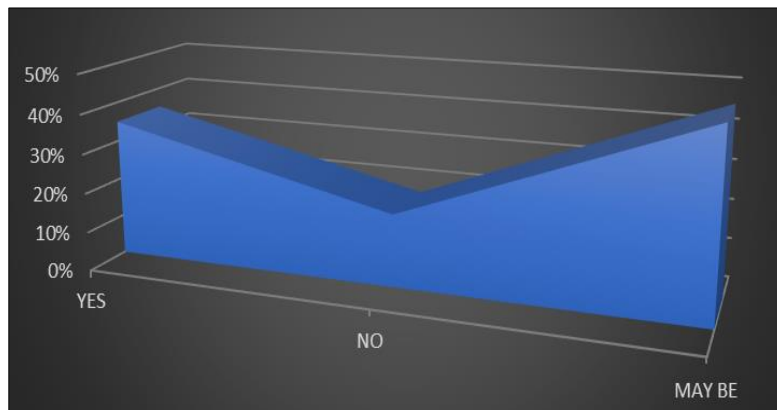
**Figure 2** Are you an earner

The question asked about their earning capacity was with the objective to identifying their eagerness to earn from a young age and the responses were quite appealing and found that almost 20% of degree-pursuing students are already earners and they found various part-time employment options for earning while learning. the next question was raised about their means of earning and students responded about it says that a few are already into various businesses like event management, dealership business, etc. and various among them are doing some part-time jobs also some are taking home tuition, etc. This has an impression that such actions during their studies empower the understudies to investigate their subject inclinations and this thus assists them with forming them into a profession. Earning while at the same time learning is in excess of a need. The explanations for school-going understudies working while at the same time examining is a lot of past the poor monetary states of the families they have a place with. It could rather be said that understudies learn more while they work, when contrasted with their learning in the bounds of the classrooms. Besides, the existence of a business visionary isn't simple all the time. It's tedious, exceptionally cutthroat, and expects you to take care of each and every part of your business, thus these skills are practiced way before starting their own

business will help them a lot for a turnaround in all the unfavorable situations that could come across. Various countries all around the world already introduced the concept of earning while learning and they implemented it so successfully.

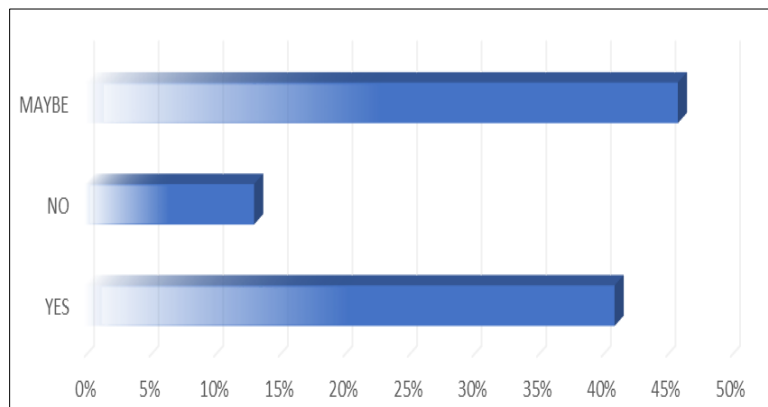
Various benefits of such programs are:

- Provides open doors for understudies to procure while figuring out how to meet their costs.
- Exposes the understudies to the universe of work before genuine business.
- Gives understudies hands-on experience and certainty subsequently setting them up better for taking up positions in the future.
- Enables the understudies to investigate their subject inclinations and form them into a profession.
- Helps teach the understudies the upsides of difficult work and poise of work.
- Helps to channel the comprehensive energy of the youthful understudies in certain exercises.



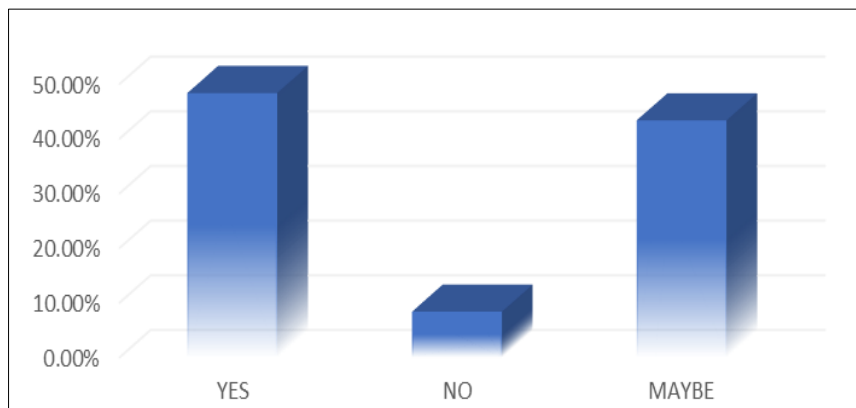
**Figure 3** Are you a prospective entrepreneur?

Further going with study, I wanted to understand the outlook of students towards becoming an entrepreneur in the upcoming future the responses show that about 35% of students show up their eagerness to initiate and possess their own business, and they also possess few ideas in their mind about their business. only 18% of students don't have an interest in beginning their own start-up and the majority of respondents say 46.7% are unknown of their willingness and perhaps could start their own. Among those students, the responses received show that more people having an interest in investing and creating their own start-ups comes from the stream of management students since they have little more exposure to the industry and have a strong theoretical background from their area of specification could probably trigger them to this decision and also it seems that not only students of management studies but further going students of science background and also from commerce students are way more studios to initiate their own business. Now this reflects the practice of investigating their subject inclinations and forming them into a profession.



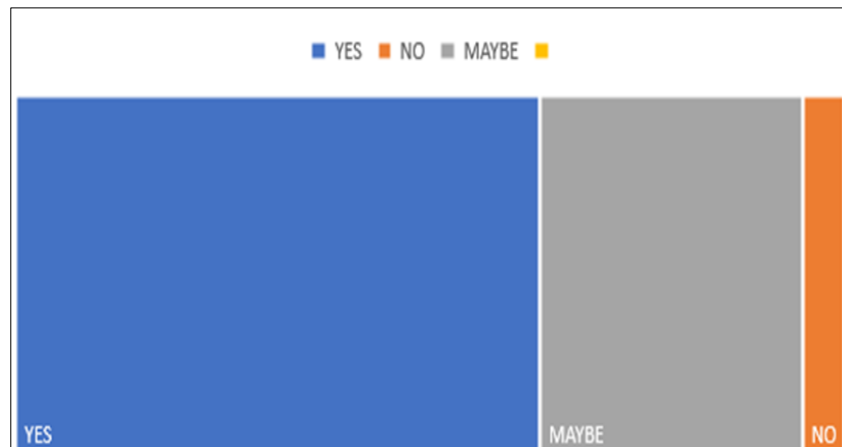
**Figure 4** Do you think starting up a new business has more bright future than a typical regular earner (like monthly earnings from private, govt job)

The conventional thought of owning a business is ‘riskier’ Nonetheless, this conviction is presently beginning to change in the advanced period with the rise of Social Media and online retail locations, web-based selling and online organizations are prospering. The development of business visionaries overall isn't simply restricted to online organizations. As per the Kauffman Index of Start-up Activity, north of 550,000 Americans sends off new organizations consistently due to social and financial variables. The study reveals that 41% of student respondents think that starting up their own business has various boons, Business visionaries start their organizations and utilize a group of individuals who will assist them with making, developing, and maintaining a business. Their centre isn't to make some work for them yet to make an organization or a maintainable business. As independently employed people, business people don't have characterized working hours, particularly in the underlying phases of their business start-up. They will invest the greater part of their energy in fabricating a business at this stage. In most cases, business visionaries don't get compensation by any means. Be that as it may, on the off chance that the organization succeeds, they will get considerably more than the compensation they would work for the company. Because beginning an effective business will require a group of individuals, business people should oversee so they are in the organization's top administration. The organization should be overseen regardless of whether a few representatives are in the underlying stages. Business people have total adaptability in pursuing choices in light of the fact that the organization is their own. They settle on daily practice and vital choices for the eventual fate of the business. To be a business visionary, you will likewise require administrative and innovative abilities and the specialized abilities required for an independently employed individual. Administrative abilities allude to the capacity to deal with the association, while pioneering abilities allude to innovativeness, advancing, and going ahead with carefully weighed-out courses of action. Here students discussed their thought to become an entrepreneur in the future and said about how they conceived of beginning a business few said, they got their idea from their parents who are already business people, and their experiential knowledge of starting a business and running it successfully was passed to their children too. But few are very much new to the channel and still are engrossed in it and they developed such ideas from the knowledge they gained from colleges, various entrepreneurial inspirational stories, and examples, from print -online media etc.



**Figure 5** Did collegiate education help you to create strategies for your future business plan

The next question asked to the sample group was about the depth of knowledge and skill they acquired from the education system they belong to and how much it has helped them to create various strategies for their future business plans. The response says that around 49% of students declared the assistance they received from the collegiate education to create a backbone for career-making into business and entrepreneurial capacity building. Probably the most well-known business people didn't finish an advanced degree. as yet Doing your research and taking into account its impact can assist you with picking which course to follow and when to do as such. Furthermore, assuming one way demonstrates surprisingly testing, you can constantly head down the other. Different variables that understudies consider as worth getting from colleges' are Entrepreneurs might profit from the systems administration, social openness, and decisive reasoning examples that colleges give, particularly in the event that they go in with an arrangement. Further taking the responses of students only 8.3% of students thinks that collegiate education never will help students to become strategic entrepreneurs, the reason could be business people might make progress without college in the event that they as of now have more than adequate assets and associations or a reasonable open door before them. And around 43% of students still don't have a clear idea of the benefits they receive from collegiate education with regards to becoming an entrepreneur in the future.



**Figure 6** Do you think business star-up's will help the Indian economy and equally society in their development?

The end question for the sample group was about the awareness they have regarding the impact of starting up new businesses and entrepreneurial initiative create in the economy and also over society. The response reflects they are quite knowledgeable about the economic factors and its effects and also about the influence a new business start-up made on society. Start-up business is pivotal in view of developments, new positions, and carrying serious elements into the business climate. States have likewise recognized the capability of new businesses and have in this manner carried out different measures to support the development and advance reasonable monetary development through new companies.

New businesses help the economy in more than one way. Right off the bat, it supports the financial exercises that assist the economy with growth. It attempts to expand benefits through innovation and advancement, driving the country toward the future turn of events. It additionally works on the GDP of the country by making position, consequently moving cash into the possession of the shopper. Accordingly, when there is expanded utilization the GDP of the nation develops. It additionally gets cutthroat elements in the economy empowering the current organizations to embrace fresher innovations.

## 6. Conclusion

The study was conducted among college students in order to identify whether the education system they follow during their graduation helps them in developing a sense of entrepreneurship and uplifting their innate talent in the business. Also, the study was focusing on how many students who passed out of college turned out to be entrepreneurs in real life. From the responses received to the questions asked I could draw a few conclusions which are

- Students who undergo the existing education system and syllabus of different streams fetch ample knowledge about entrepreneurship and also helped them to ignite their inborn talent in the business.
- Also, students developed their understanding based on their theoretical knowledge of how to bring up a business into existence and how to deal with the threats that could come up in their way of entrepreneurship. They also possess a basic understanding of the current economic scenario of the country which indicates the need for entrepreneurial initiatives in the Indian economy.
- Still most of the students couldn't figure out the real benefit they get out of collegiate education and students' responses shows that the current education system doesn't provide them adequate practical experience and field-based learning so that they could really make pit their thoughts on entering, surviving and growing in the industry.

## Compliance with ethical standards

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*Disclosure of conflict of interest*

The author declare no conflict of interest.

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