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Entrepreneurship Awareness

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ABSTRACT:

Entrepreneurship is playing an important role in the context of a developing nation like India which is suffering from major socio-economic problems. Indian economy is having problems of over population, unemployment, under-employment, poverty, etc.. Entrepreneurship is the solution to these problems. Entrepreneurship can play an important role not only in the industrial sector of a country but in the farm and service sectors also. This research paper is an attempt to know the opinions of rural businessmen, servicemen and others about entrepreneurship developments. An attempt is being made to highlight some important factors like training, risk taking, identification and evaluation of entrepreneurship developments which motivate and develop entrepreneurship.

Key Words: Entrepreneurship, awareness, risk taking, training.

1. Introduction

Entrepreneurs play very important role in developing and contributing to the economy of a country. It is more important in a developing world where ample opportunities for innovations to exploit the available resources are. Entrepreneurship is gaining greater significance at global level under changing economic scenario. Global economy in general and Indian economy in particular is poised for accelerated growth driven by entrepreneurship. Entrepreneurship facilitates the rate of development of a country by significantly contributing to the various factors such as increasing the rate of growth in GDP of a country, increasing productivity, and growing employment opportunities. It also facilitates economic diversification, Optimum use of local resources, and Improving in international competitiveness.

In the absence of local entrepreneurs for a society, enterprises are organized by the entrepreneurs coming from outside. This leads to draining of the wealth generated out of the local resources to outside. It may happen that the large share of the profits earned by the entrepreneurs will not be reinvested in the area of the enterprise. The absence of local entrepreneurs also leads to reduction in the standard-of-living of the area of profit generation and Absence of balanced area development in the nation.

2. Objectives of the study:

1. To know the effectiveness of awareness right from school on entrepreneurship development.
2. To know the effectiveness of training on entrepreneurship development.

3. To know the effectiveness of risk taking on entrepreneurship development.
4. To know the effectiveness of Knowledge, competence and skill on entrepreneurship development.
5. To know the effectiveness of identification and evaluation entrepreneurial opportunities on entrepreneurship development.

3. Hypothesis:

H1 = There is no significant difference between the opinions of these groups about awareness right from school for entrepreneurship development.

H2 = There is no significant difference between the opinions of these groups about training for entrepreneurship development.

H3 = There is no significant difference between the opinions of these groups about risk taking for entrepreneurship development.

H4 = There is no significant difference between the opinions of these groups about Knowledge, competence and skill for entrepreneurship development.

H5 = There is no significant difference between the opinions of these groups about identification and evaluation entrepreneurial opportunities for entrepreneurship development.

4. Limitations of the study:

1. The survey is subjected to the bias and population of the respondents and hence 100% accuracy can't be assured. 2. The study could not be generalised due to the fact that researcher adopted questionnaire method for data collection. 3. The population under study is the area and area of their interest. 4. Only five factors affecting entrepreneurship development are considered.

5. Research Methodology:

The data are collected through survey method. Survey is conducted among the businessmen, entrepreneurs and others working in study area. The data collected by the researcher are tabulated and analysed to make interpretations. The collected data are analysed and interpreted using proper statistical tools and techniques. Chi-square test was used to measure perceived motivation and success variables. 2 was 'very important', 3 was 'moderately important' and 4 was 'unimportant'. 4 higher score score on a variable indicates greater importance.

6. Analysis and Interpretation:

The present study is focused on the entrepreneurship development in Durgam Chuda. For the study sample comprised of 100 respondents. 20 from business community, 17 from service sector and 63 from others. Only five factors motivating entrepreneurs qualities are considered i.e. Being aware right from school level, Training, Risk Taking, Knowledge, competence and skill, and identification and evaluation entrepreneurial opportunities.

Table 1: Respondent's Demographic Characteristics

Sr. No.	Profile	Characteristics	Numbers	Percentile
1	Type of respondent	Business Sector	21	43.8
		Service Sector	17	35.4
		Other	10	20.8
2	Level of education	Below Graduate	25	52.1
		Post Graduate	23	47.9
3	Age	25-35	32	66.7
		35- 55	12	25.0
		55 and above	4	8.3
4	Gender	Male	42	87.5
		Female	6	12.5

Being aware right from school level: Introducing as early as elementary school and progressing through all levels of education, will create Entrepreneurship awareness among the students. Students will enable them to develop the insight needed to discover and create entrepreneurial opportunities; and the expertise to successfully start and manage their own businesses to take advantage of these opportunities. The following data indicates the information about the factor being aware right from school level.

Table 2: Being aware right from school level

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	10.67857	21	0.508503	0.508503	0.88338	4.549327
Within Groups	6	5	1			
Total	16.67857	26				

The result of ANOVA of the factor Being aware right from school level presented in Table 2 show that the F value of 0.508503 is not significant at 0.05 level of 21 and 5 df. showing that there is no significant difference between the opinions of three groups about awareness right from school for entrepreneur development.

Risk Taking: Are entrepreneurs take enough risk? This is one of the most important questions. Each business startup is in some level risky. However, more important is how a successful entrepreneur takes a risk? The word calculated risk is the most appropriate word for this characteristics. The following table discloses the responses given by respondents about risk taking factor.

Table 3: Risk Factor

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	11.68519	21	0.584259	2.337037	0.148358	4.549327
Within Groups	1.5	5	0.25			
Total	13.18519	26				

The result of ANOVA of the factor Risk taking presented in Table 3 show that the F value of 2.337037 is not significant at 0.05 level of 21 and 5 df. showing that there is no significant difference between the opinions of three groups about Risk taking for entrepreneur development.

Knowledge, Competence and Skill:

Entrepreneurs must have superior knowledge about specific business issues. The knowledge will increase their business potential energy and it will contribute in the success of the company. You must be intelligent to manage all possible situations and solve the hardest problems that will be a constant in your business life. Your intelligence will additionally bring uniqueness to your company.

Table 4: Knowledge, Competence and Skill

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	9.296296	21	0.442681	2.213404	0.192779	4.549327
Within Groups	1	5	0.2			
Total	10.2963	26				

The result of ANOVA of the factor Knowledge, Competence and Skill presented in Table 4 show that the F value of 2.213404 is not significant at 0.05 level of 21 and 5 df. showing that there is no significant difference between the opinions of three groups about Knowledge, Competence and Skill for entrepreneur development.

Training:

Training helps the businessmen to develop his business potentialities. The data collected reflects the following.

Table 5: Training

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	9.518519	21	0.453263	0.755438	0.707569	4.549327
Within Groups	3	5	0.6			
Total	12.51852	26				

The result of ANOVA of the factor Training presented in Table 5 show that the F value of 0.755438 is not significant at 0.05 level of 21 and 5 df. showing that there is no significant difference between the opinions of three groups about Training for entrepreneur development.

Identification and evaluation entrepreneurial opportunities: This factor is also very important to motivate and develop entrepreneurship skills among the entrepreneurs. The importance given by three different groups under study is explained below.

Table 6: Identification and evaluation entrepreneurial opportunities

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	7.666667	21	0.365079	0.608466	0.807713.	4.549327
Within Groups	3	5	0.6			
Total	10.66667	26				

The result of ANOVA of the factor Identification and evaluation entrepreneurial opportunities presented in Table 6 show that the F value of 0.608466 is not significant at 0.05 level of 21 and 5 df. showing that there is no significant difference between the opinions of three groups about Identification and evaluation entrepreneurial opportunities for entrepreneur development.

7. Conclusion:

The awareness of Entrepreneurship is very important for development of entrepreneurship in India. However the awareness towards the path of entrepreneurship is now picking up a quick pace in our own country. There are ample opportunities in small businesses in India and such opportunities will transform India in the coming future. For such transformation to happen there needs to be support both at the governmental and societal level. The research concludes that all the five factors; Being aware right from school level, Training, Risk Taking, Knowledge, competence and skill, and identification and evaluation entrepreneurial opportunities have no significant difference between the importance given by Businessmen, Servicemen and Others.

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