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Dr. Arjun Gope
Associate Professor,
Department of Commerce,
Ramthakur College, Agartala,
Tripura, India

Correspondence Author:
Dr. Arjun Gope
Associate Professor,
Department of Commerce,
Ramthakur College, Agartala,
Tripura, India

Attitude of budding engineers towards entrepreneurship

Dr. Arjun Gope

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Abstract
Entrepreneurship is a process of creating wealth by individuals, which requires competency, skills, and knowledge. It is the capacity to identify an investment opportunity and organize an enterprise, therefore contributing to economic growth. The final-year students of any engineering institute have a job option after graduation. In this era of digitization and technical innovation, emerging engineers, both male and female, have numerous options to create their own businesses. This study has been done to assess the attitudes of young engineers in Tripura, India, regarding entrepreneurship. The study is based on primary data, and respondents are undergraduate students seeking engineering degrees. The findings of the study indicate that a good number of aspiring engineers will be participating in entrepreneurial activities in the near future. The study also identifies four major elements, including leadership quality, knowledge and skills, ease of doing business, and government attitude, that influence budding engineers' entrepreneurship.

Keywords: Entrepreneurship, economic growth, budding engineer, knowledge and skills

Introduction
Entrepreneurship or business activity is one of the finest ways for young people to achieve financial independence in their lives. Furthermore, entrepreneurship contributes to a country's economic development, whether directly or indirectly. At present, the youth are more likely to be employed in government and private jobs than in entrepreneurship. The government and higher education institutions across the country have taken various steps to educate the youth to develop them as entrepreneurs in the recent future. Many universities and colleges in India have introduced courses on entrepreneurship. The central and state governments have laid special emphasis on taking initiatives for development at the national and state level with special focus on youth in recent times. According to Gibb (1987) [3], an individual's attitude towards entrepreneurship is a combination of attitudes, values, and beliefs that shape their entrepreneurial intention and self-employment goals. Attitude refers to a trained inclination to react positively or negatively towards an object. According to Ajzen (1991) [1], a person's attitude towards entrepreneurship determines their level of judgment of the experience of starting a business.

Entrepreneurial attitudes include willingness to take risks and confidence in one's talents, expertise, and experience in starting a firm. Entrepreneurial views reflect societal perceptions of entrepreneurs and entrepreneurship. However, the youths are influenced towards entrepreneurship by several factors. This research article seeks to identify the characteristics that influence Tripura's aspiring engineers to engage in entrepreneurial activities. According to the study's findings, both the individual and the external environment have a significant influence on young people's entrepreneurial activities.

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Review of literature

Different scholars and experts have termed the word entrepreneurship differently, such as innovator, risk taker, organizer, creative thinker, risk bearer, opportunity taker, resource creator, etc. (Knight 1965; Huefner and Hunt 1994) [7, 4]. According to Lawan *et al*. (2015) [8], the entrepreneurship workshop and training programme will be aimed to reduce youth unemployment. According to Sharma and Madan (2014) [11], a strong personality increases a youth student's likelihood of pursuing entrepreneurship as a career. The education that a student receives is critical for being a successful entrepreneur. According to Renjini (2016) [10], the current educational system promotes the development of new entrepreneurs. The study concludes that commerce students are more inclined towards entrepreneurship as a career. On the other hand, according to Kabui &Maalu (2012) [5], there is no significant difference in the perception of entrepreneurship between students who had prior exposure to business studies at school and those who had not studied the subject.

Fatoki & Oni (2014) [2] remarked that in South Africa, the skills and the knowledge required to become an entrepreneur should be encouraged among young people through education. Tong *et al*. (2011) [12] found that the need for achievement, family business background, and subjective standards all predicted entrepreneurial intention, with the exception of the desire for independence. Khuong and An (2016) [6] discovered that earlier entrepreneurial experience, external environment, and perceived feasibility were the three independent variables that strongly influenced positive perceptions of entrepreneurship. However, pupils with self-employed parents or guardians were less encouraged to pursue entrepreneurship in order to continue in the family firm (Kabui & Maalu 2012) [5]. According to Wardana *et al*. (2020) [13], entrepreneurial self-efficacy, on the other hand, has a positive impact on entrepreneurial attitude rather than entrepreneurial mindset.

There is a good number of existing literatures but only a dearth of studies on the youths of Tripura. This study is an endeavor to determine the factors influencing the entrepreneurial intention of young engineers in the state.

Objectives of the study

The objectives of the research study are

- To understand the out-going engineering students' preference towards their future profession.
- To find out the important factors influencing the entrepreneurial intention of the budding engineers in cultivating an entrepreneurial spirit.

Research methodology

To work on specific objectives, primary data is collected through questionnaires from 74 final-year students of engineering institutions of Tripura, India, in the Academic Year 2023-24. The respondents are chosen randomly belong to different branches of two engineering institutions. To analyse the data descriptive statistics and factor analysis have been used.

Data analysis

Table 1 depicts the various characteristics of the respondents that have been used for data analysis and research conclusions. Among the participants, 58% of engineering students are boys, whereas 42% are girls. Out of 74 engineering students, 89% intend to work in the Government or commercial sector, while 11% intend to pursue entrepreneurial opportunities.

Table 1: Job preferences of engineering students

			Govt. Job	Pvt. job	Entrepreneurship/Business	Total
Gender	Boys	Count	32	3	8	43
		% within Boys	74.4%	7.0%	18.6%	100%
	Girls	Count	29	2	0	31
		% within Girls	93.5%	6.5%	.0%	100.0%
	Total	Count	61	5	8	74
		Total %	82.4%	6.8%	10.8%	100.0%

Source: Author's Calculation from Primary Data (2024)

However, no female student is interested in business or entrepreneurship. The table also reveals that most students are aiming for government jobs, indicating that job stability is their top priority over anything else.

Factor analysis is done on the selected variables to determine the key factors influencing the entrepreneurial intention of the engineering students of Tripura in cultivating an entrepreneurial spirit among the students.

Kaiser-Meyer-Olkin (KMO), which is the pre-requisite for conducting the factor analysis, has been done first (Table 2). The value of KMO 0.567 signifies the appropriateness of the data for using the exploratory factor analysis to reach the objective. Similarly, the Bartlett test of sphericity ($p \leq 0.000$) also allows for the same analysis.

Table 2: KMO and Bartlett's test

Kaiser-Meyer-Olkin Test		0.567
Bartlett's Test of Sphericity	Approx. Chi-Square	1550.779
	DF	780
	sig	.000

Source: Generated using primary data (2024)

The factor analysis reduces the forty variables collected from the existing literature to thirteen. As many variables are examined for the investigation, it is necessary to reduce the items to a manageable number. The test must account for the greatest variance in the original items; a cumulative percentage of variance explained greater than fifty percent is the criterion used to determine the number of factors with an

eigenvalue larger than one. Based on this criterion, thirteen components are identified (Exhibit 3). These thirteen factors altogether accounted for an acceptable 74% of the variation.

Table 3: Total variance explained

Component	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.	8.774	21.935	21.935	8.774	21.935	21.935	8.774	21.935	21.935
2.	2.887	7.219	29.154	2.887	7.219	29.154	2.887	7.219	29.154
3.	2.638	6.595	35.749	2.638	6.595	35.749	2.638	6.595	35.749
4.	2.492	6.231	41.980	2.492	6.231	41.980	2.492	6.231	41.980
5.	1.854	4.636	46.615	1.854	4.636	46.615	1.854	4.636	46.615
6.	1.757	4.393	51.009	1.757	4.393	51.009	1.757	4.393	51.009
7.	1.566	3.915	54.924	1.566	3.915	54.924	1.566	3.915	54.924
8.	1.500	3.750	58.673	1.500	3.750	58.673	1.500	3.750	58.673
9.	1.466	3.665	62.339	1.466	3.665	62.339	1.466	3.665	62.339
10.	1.259	3.148	65.487	1.259	3.148	65.487	1.259	3.148	65.487
11.	1.234	3.085	68.572	1.234	3.085	68.572	1.234	3.085	68.572
12.	1.173	2.933	71.505	1.173	2.933	71.505	1.173	2.933	71.505
13.	1.039	2.598	74.103	1.039	2.598	74.103	1.039	2.598	74.103
14.	.950	2.374	76.477						
15.	.937	2.342	78.818						
16.	.841	2.103	80.921						
17.	.805	2.013	82.934						
18.	.738	1.844	84.778						
19.	.644	1.609	86.388						
20.	.576	1.441	87.829						
21.	.539	1.348	89.177						
22.	.461	1.153	90.330						
23	.445	1.112	91.443						
24.	.401	1.003	92.445						
25.	.385	.962	93.408						
26.	.335	.839	94.247						
27.	.303	.759	95.005						
28.	.293	.733	95.738						
29.	.279	.697	96.436						
30.	.223	.559	96.994						
31.	.195	.487	97.481						
32.	.180	.450	97.932						
33.	.176	.439	98.371						
34.	.159	.398	98.769						
35.	.129	.321	99.091						
36.	.113	.284	99.374						
37.	.076	.191	99.565						
38.	.074	.185	99.750						
39.	.061	.152	99.903						
40.	.039	.097	100.000						

***Source*:** Generated using primary data (2024)

The cumulative factors revealed that the first component accounts for 21.935% of the variation. The overall cumulative factor for the thirteen variables accounts for 74.103% of the variation. All thirteen components with Eigen values larger than one were selected as independent or explanatory variables. Factor loadings greater than 0.500, have been detected (exhibit-4), and the scores of the corresponding variables are bolded. Variables with factor loadings less than 0.500 are omitted.

Table 4: Rotated component matrix

Sl. No.	Variables	Component				
		1	2	3	4	5
1.	LJOBO	.321	.105	-.152	.348	-.119
2.	EDSKILL	.514	-.110	-.077	-.238	-.070
3.	WFSEC	.679	.002	-.393	-.198	.116
4.	FBUSI	.325	.201	.249	-.073	.098
5.	TENERG	.562	-.209	-.025	-.169	.358
6.	ACHIEV	.296	.440	.092	.099	.146
7.	SEMPLOY	.645	.250	.204	-.179	-.170
8.	SREPUT	.613	.122	-.214	-.181	.120
9.	FREED	.558	.197	-.120	.242	-.295

10.	INNOV	.518	.183	-.062	-.014	-.284
11.	BLOCAT	.493	-.025	-.018	.285	.626
12.	INPUT	.461	-.134	-.469	-.201	-.246
13.	INFRA	.475	-.129	-.569	-.158	.259
14.	GOASIS	.210	.085	-.101	.569	.361
15.	PENV	.321	.092	-.107	.252	.218
16.	RISK	.167	-.030	.147	.039	.295
17.	SOLUT	.552	.341	.018	.280	.023
18.	SKILL	.513	.539	.088	-.135	-.007
19.	PROACT	.351	.524	.071	.019	.070
20.	SEFFI	.516	.307	-.265	.063	.060
21.	ACCOUNT	.546	-.079	.076	.134	.136
22.	LEAD	.471	.165	-.417	.038	.233
23.	CREAT	.494	.323	-.154	.078	.181
24.	RESPON	.501	.243	.276	-.144	-.245
25.	INFLU	.393	.406	.306	-.118	.098
26.	GSUPPO	.141	-.108	.111	.742	.056
27.	TAXS	.206	.044	.562	.287	.305
28.	LICPER	.302	-.101	.564	-.114	.224
29.	CAPIT	.250	-.359	.415	-.009	.070
30.	SWIND	.593	-.368	.090	.122	.115
31.	KNOENT	.505	-.295	.303	.310	-.257
32.	KNOSKILL	.488	.047	.343	-.139	-.387
33.	SUBJECT	.611	-.225	-.103	-.378	-.124
34.	INNOCR	.485	-.197	.399	-.300	.145
35.	EXPERI	.602	-.015	.232	-.108	.026
36.	AWARE	.437	-.359	-.155	.512	-.227
37.	INDECO	.556	-.579	-.190	-.028	.094
38.	ENCOU	.483	-.324	.064	-.284	.018
39.	DEPEND	.335	-.429	.114	.008	.044
40.	TRAINIG	.455	-.351	-.019	.214	.054

 # Extraction method: Principal Component Analysis
 # Rotation method: Varimax with Kaiser Normalisation

Finally, five of the thirteen characteristics or components were shown to have a favourable influence on the mindset of the region's young in terms of pursuing entrepreneurial pursuits. The fifth one is not evaluated because it just has one component. The other four variables might be named as (i) leadership quality, (ii) knowledge and skill, (iii) ease of conducting business, and (iv) Government assistance.

Conclusion

Individual entrepreneurial activities can be seen as a crucial influence in a country's economic progress. As a result, educational institutions are anticipated to play a significant role in shaping students' attitudes toward entrepreneurship. According to the findings of the current survey, less than 11% of engineering students are interested in entrepreneurial activities, while 82% want to work for the government. There hasn't been a single female student who wants to establish her own business. The expectation of getting a government job is significantly higher than the actual rate. This study revealed the four major factors (i) leadership quality, (ii) knowledge and skill, (iii) ease of running company, and (iv) government backing that are encouraging graduating students towards entrepreneurial activities. As a result, institutions should create initiatives to encourage students to consider pursuing an entrepreneurial career. Such research would provide insight into how to create programs to strengthen specific characteristics that can contribute to persons being more entrepreneurial. Both government and private institutions should focus on good theoretical frameworks in order to develop and implement effective educational programs to promote an entrepreneurial mindset.

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