

# Developing Entrepreneurial Ability Among Science, Technology and Management Students

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## **Abstract:**

In the literature, different definitions of entrepreneurship have been presented. The characteristics of individuals who create new businesses have been the subject of various studies. This study focused on the entrepreneurial abilities of students of the University of Assam and Albaha. Positive attitudes towards entrepreneurship can increase the likelihood that individuals will start and sustain a business. Various factors influence people's attitudes toward entrepreneurship, such as their level of belief in the potential of starting a business. Another factor that influences these attitudes is their level of risk.

The research aims to determine how the science, engineering, and management faculties contribute to the development of students' entrepreneurial abilities. The entrepreneurial ability among students, usually influenced by various factors such as the desire to own a business, freedom to make various decisions, and the opportunity to improve one's skills and personal life. Other factors include: earning a living wage, enjoying a peaceful and stress-free life, and the desire to accumulate wealth.

Overall, the score of both the universities is identical. However, students of Albaha University score much higher in terms of starting a new venture and risk-taking. Engineering students of both universities have got similar abilities. There is no general framework on how universities should develop their graduates' entrepreneurial skills. Also, there is no comprehensive list of techniques that support active learning.

**Keywords:** Entrepreneurial Ability, Entrepreneurial Attitude, Science, Technology and Management Students, Business Start-Ups, Traits of Entrepreneurs, Risk-Taking Propensity

## **Developing Entrepreneurial Ability Among Science, Technology and Management Students**

### **Introduction:**

An entrepreneur's goals are influenced by various factors such as: achieving total control of one's future; being able to make decisions on one's own, having the freedom to perform challenging and exciting work; and having peace of mind. This is an ideal opportunity to extend one's range of abilities and to pursue dreams. One of these goals is to own a business. The goals and perceptions of people are significant to the success of entrepreneurship. To create a conducive environment for entrepreneurship, these three components must be identified.

Positive attitudes towards entrepreneurship can increase the likelihood that individuals will start and sustain a business. Various factors influence people's attitudes toward entrepreneurship, such as their level of belief in the potential of starting a business. Another factor that influences these attitudes is their level of risk.

### **Theories of Entrepreneurship**

The three streams of theories that explain the origins of entrepreneurship have emerged and are presented here. The theories are focused on the environment, inborn traits, and social factors that influence an individual's entrepreneurship.

- (1) **Traits Theories:** traits theories hold that entrepreneurs are born, not made. According to Allan Jacobowitz, author of the 1980 study, many traits common to entrepreneurs include independence, high self-esteem, and a tendency to be restless. Trait theories suggest that an individual's entrepreneurial aptitude is static and born with specific characteristics.

- (2) **Entrepreneurial Events Theory:** In 1982, Sokol and Shapero argued that an event known as a displacement event occurs when an individual pushes or pulls another individual to change their course. This event was needed to explain how inertia guided action. The concept of displacement is a theory that states that entrepreneurial intentions are formed by the interactions between various factors such as personal characteristics, values, and beliefs.
- (3) **Theory of Planned Behavior:** Ajzen (1991) argued that their attitudes precede people's conscious decisions. He stated that these decisions are made before they act in a certain way.
- First, The attitude toward entrepreneurship is a composite variable that supports a person's desire to pursue a career or activity despite unfavorable evaluations. The concept of attitude is formed through a person's experiences and perceptions.
  - The second is the subjective norm, which refers to people's social pressure to perform or not do something. This variable would be affected by various cultural attitudes toward Entrepreneurship and the attitudes of multiple individuals within a group.
  - Third, The concept of perceived behavioral control is a type of control that refers to the difficulty of performing a behavior or making a particular statement.

This model takes the concept of entrepreneurship a step further by defining a framework that explains continuous and repeated entrepreneurial behavior. They believe that the decision to continue operating is influenced by various factors, such as the environment and individual goals. This theory shows that the individual is actively involved in the process, which is different from the earlier ideas that suggest that events outside their control passively control the individual. The model suggests that when the outcome meets or exceeds the perceived result, positive behavior is reinforced. Conversely, when the outcome is not met, negative behavior is triggered.

#### **Review of Earlier Research Works:**

The concept of indulgence shows how individuals treat the gratification of life and needs. Those who come from an indulgent society value the freedom to explore and have fun. (Itim International, 2017). Higher education institutions started focusing on teaching and improving the entrepreneurship skills of their students. (Daniel et al., 2017; Hannon, 2006; Katz, 2008). They have to identify which skills they should develop to become successful. Most of the time, individuals fail to develop the skills they should grow to excel in their chosen field. This process is usually triggered by the complexity of the task at hand.

Leon (2015) shows that cultural specificity can be utilized in educational activities. For him, it is crucial to demonstrate that teachers have options for teaching about cultural literacy. According to Ahmad (2015), the current education programs are not designed to encourage entrepreneurship despite being mechanistic to teach children. He argues that educational institutions should instead focus on helping children develop their entrepreneurial behavior.

Chell's (2013) mission is to help students develop their knowledge and attitudes by teaching them how to act and react in certain circumstances. This idea supports the notion that a higher education institution is a knowledge incubator. Entrepreneurship is a key competence that all individuals should possess to create and sustain a successful career successfully. (Landström, Harirchi & Åström, 2012). Early work in the field of Entrepreneurship focused on the characteristics that distinguish individuals from non-entrepreneurs. (Naffziger, Hornsby & Kuratko, 1994).

Rumelt (1987) referred to it as the process of creating new businesses with a particular element of novelty. Vesper (1983) noted that entrepreneurship is a process that involves identifying opportunities and allocating resources to make profits. Numerous studies have found strong relationships between factors such as achievement motivation, locus of control, and entrepreneurship.

Mintzberg (1973) argued that an entrepreneur is a person who wants to improve an organization. Primary entrepreneurial skills/abilities identified by hundred researcher that are required to be developed in higher educational institutions are:

- Performance orientation

- Creativity
- Taking initiative
- Risk-taking
- Perseverance
- Leadership
- Communication
- Problemsolving
- Collaboration and Teamwork
- Learning
- Time management

There are many gaps in the literature when it comes to the development of entrepreneurship in higher education. First, there is no general framework on how universities should develop their graduates' entrepreneurial skills. Also, there is no comprehensive list of techniques that support active learning.

**Objectives of the study:**

- To study the students' perception of their entrepreneurial ability among Science, Technology, and Management students.
- To compare the entrepreneurial ability among Science, Technology, and Management students in Albaha University and Assam University.
- To determine how the science, engineering, and management faculties contribute to developing students' entrepreneurial ability.

**Methodology:**

The study collected data from two Universities on various perceptions. The primary data were collected from Assam University during 2017 and 2018 from Albaha University. The population of interest in this study was all those who were pursuing their graduation and masters in both the universities. Seventy-eight students from Albaha University representing Business Administration, engineering, and medical science were included. A sample of ninety-eight students was included from Assam University, representing Science, Engineering, and Management.

The higher response received from management students was mainly because the Questionnaires were distributed in classes and returned immediately. The responses for other departments were collected from the University hostel, canteen, concerned department through students' friends.

**Data Analysis and Findings of the study:****(1) Students' perception of their entrepreneurial ability**

The respondents stated that the factors that influence a person's entrepreneurial ability are many. Some of these include: having the freedom to make and own decisions, working from home, having a peaceful mind, and stress-free life. They also stated that the goal to become self-employed is the ultimate one.

The respondents indicated that the factors they consider when it comes to entrepreneurship are: having total control over one's work-life, being able to set own working hours, having job security, and being recognized as an entrepreneur.

The entrepreneurial ability among students is usually influenced by various factors such as the desire to own a business, freedom to make various decisions, and the opportunity to improve one's skills and personal life. Other factors include: earning a living wage, enjoying a peaceful and stress-free life, and the desire to accumulate wealth.

The first factor is freedom which includes achieving one's goals and living life on one's own. The second factor is security which is defined by controlling one's future and being self-employed. The third factor is recognition which is characterized by factors such as being recognized by others.

**(2) Comparison of the entrepreneurial ability among the Albaha University and Assam University**

Overall, the score of both the universities is identical. However, students of Albaha university score much higher in terms of starting a new venture and risk-taking. Engineering students of both universities have got similar abilities. In the case of Assam University, engineering students were found highly creative, and risk-taking propensity is also high. However, management students score higher in terms of starting a new business within three years of graduation. In the case of both universities, science was found to be indifferent about entrepreneurship careers.

**(3) Contribution of different faculties in development of students' entrepreneurial ability**

There is no general framework on how universities should develop their graduates' entrepreneurial skills. Also, there is no comprehensive list of techniques that support active learning. Albaha university has introduced compulsory course entrepreneurship development in which internship is mandatory. Similarly, they have introduced separate specialization at the graduate level on entrepreneurship in which students from any discipline can pursue study. Further, the overall teaching-learning environment is conducive for entrepreneurial ability development.

In contrast, Assam University is still lagging in this parameter. Management and engineering students are provided with the necessary subjects. However, science students do not have such facilities so far. More importantly, teaching faculties motivate students to pursue competitive exams and government jobs. Overall, New venture creation in Assam university is an arduous task due to the adverse environment within the campus and back home.

**Conclusion:**

An entrepreneur's goals are usually influenced by various factors, such as the desire to own a business, the freedom to make multiple decisions, and the opportunity to improve one's skills and personal life. Other factors include: earning a living wage, enjoying a peaceful and stress-free life, and the desire to accumulate wealth. Overall, the score of both the universities is identical. However, students of Albaha university score much higher in terms of starting a new venture and risk-taking. Engineering students of both universities have got similar abilities. There is no general framework on how universities should develop their graduates' entrepreneurial skills. Also, there is no comprehensive list of techniques that support active learning. It is suggested that the universities in India should follow the universities in European countries while imparting entrepreneurship education.

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