



A STUDY ON CAREER GOALS AND ENTREPRENEURIAL TENDENCIES OF UNDERGRADUATE WOMEN STUDENTS OF AUTONOMOUS COLLEGES IN VISAKHAPATNAM

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ABSTRACT

Across the world, educating and empowering women has proven time and again to be the catalyst for rapid socio-economic growth. Social and economic development of women is necessary for overall economic development of any nation. India has been developing fast, but not always equitably or inclusively. The ranking of Indian women in economic empowerment is 0.3, where 1.0 means equality. Women are the key contributors to economic advancement in low and middle income families in India. Their contribution originates mostly from gainful employment in public or private sector organizations and from employment in unorganized sector or through self employment. Women entrepreneurship can be considered as an indicator as well as one of the outcomes of Women empowerment. Undergraduate education is the first step to higher education and students about to complete it are most likely to have clear cut career aspirations and goals. Since today's women students could be tomorrow's women entrepreneurs, final year students of Science and Arts faculties of few colleges in Visakhapatnam have been chosen as the sample for conducting this study on entrepreneurial tendencies. This study is a preliminary investigation aimed at identifying the career goals (with a special reference to entrepreneurial goals) and the factors responsible for motivating a woman student to have entrepreneurial tendencies. It also aims to establish a relationship between the socio-economic statuses of women students and their entrepreneurial tendencies. It includes an attempt to quantify the factors and to give ranking to these factors. This study finds that (i) 80% of the respondents are not inclined to take up entrepreneurship (ii) arts students, particularly those from affluent families have entrepreneurial tendencies and (iii) innovative thinking on students' part combined with a curriculum that promotes entrepreneurship can mould a formidable number of women students into women entrepreneurs in future.

Keywords: Entrepreneurial Tendencies, Socio-economic Status, Women Entrepreneur.

INTRODUCTION

Women in India make up 7.5% of the world's total population. While certain development indicators show that their quality of life is improving – maternal mortality rates declining; literacy rates increasing; more women gaining access to healthcare and education – the pace of change is heartbreakingly slow. India ranks 113 out of 135 on the World Economic Forum's Gender Gap Index.



According to India's 2011 census, the sex ratio for children under six was 914 females to 1,000 males, a disturbing decline from 927 in 2001.

The role of women entrepreneurs in the process of economic development has been recognized from nineties in various parts of the world. Today, in the world of business, women entrepreneurship has become an essential movement in many countries and has been accepted in all fields. But despite the government providing direct and indirect support, women in India are not ready to undertake business independently. As compared to men, women are less inclined to start business units due to some inherent fear of failure (originating from low levels of self confidence) and lack of social support. Women's level of optimism and self confidence in starting a business is highly influenced by the economic, cultural and social norms of their native society. But now attitude of women towards entrepreneurship in India is gradually changing with the growing sensitivity to their role and economic status in the society. With increasing dependency on service sector, many entrepreneurial opportunities have been created for women where they can exhibit their multitasking skills and excel while maintaining work-life balance. Therefore, during the last two decades, increasing number of Indian women has entered the field of entrepreneurship and they are gradually changing the face of contemporary Indian business, both qualitatively and quantitatively. They are flourishing as designers, interior decorators, exporters, publishers, garment manufacturers and still exploring new avenues of economic participation.

Although it is quite possible that a woman without undergraduate education can also have career goals and become an entrepreneur, this study aims to identify and establish the career goals (with a special reference to entrepreneurial goals) of final year under graduate woman students only. Women students of one autonomous government degree college (Dr. V. S. Krishna Govt. Degree College (Autonomous)), one autonomous government aided private degree college (St. Joseph's College for Women (Autonomous)) and one autonomous private degree college (G V P Degree College (Autonomous)) have been chosen as sample for conducting this study. All the three colleges are located in the city of Visakhapatnam and are affiliated to Andhra University. Only autonomous colleges have been chosen for the study because with the academic freedom that autonomy entails, these colleges have the scope to motivate students towards entrepreneurship by introducing innovative need based courses. It is a well established fact that government degree colleges, with their low fee structure, cater to the higher educational needs of students from lower economic strata (BPL families). Most of the students studying there are supported by various welfare and other schemes. Some of them also support their families by doing part time jobs. They are mostly first generation learners. Dr. V. S. Krishna Govt. Degree College is a reputed coeducation college in the north coastal Andhra Pradesh. It has been autonomous for the past xx years. It has been accredited at B+ (3.95/4.00) grade by NAAC. G. V. P. Degree College, being a private unaided coeducation college has majority of students from upper economic strata. The college is also autonomous and is



reaccredited at B+ grade by NAAC. Students of this college mostly originate from educated families with sound financial background.

St. Joseph's College for Women (Autonomous) was founded in 1958 in Gnanapuram by Sisters of St. Joseph's of Annecy in response to a local felt need for an exclusive women's college in the city. The college on its part endeavors to enhance the holistic personality of young women by contributing to their physical, intellectual, emotional, social, spiritual and professional development. The mission of the college is to impart holistic education to young women and make them socially responsive members in a changing technology driven world. SJCW (A), a government aided missionary institute, has low fee structure and therefore has many students from lower economic strata. The college is the only NAAC- A graded college in the city offering rare combinations at UG level and hence it attracts many students from upper economic strata also. The college is well reputed for its secular principles and secure environment and therefore it has several students from traditional conservative families as well. Having been associated with the institute for the past 20 years, the investigators of this study are assured of sample diversity and authenticity. Hence final year degree students (105) of St. Joseph's college for women (autonomous) have been chosen for conducting the study.

Significance of the proposed study

Women in advanced nations are better recognized and are more prominent in the business world than in developing countries like India. In India, although women constitute a considerable majority of the total population, the entrepreneurial world is still a male dominated one. The challenges and opportunities provided to women in the digital era are growing so rapidly that the job seekers can turn into job creators. But still women in India have not fully capitalized on their entrepreneurial potential the way it should be. Since today's students could be tomorrow's employees or employers, this study focuses on the final year undergraduate students. It is a preliminary investigation aimed at identifying the career goals of undergraduate students followed by an attempt to correlate the career goals of students to their respective socio-economic statuses. This preliminary analysis helped to identify the students with entrepreneurial tendencies. This small group of students was then taken as sample to study and establish the motivational factors responsible for inculcating entrepreneurial tendencies in this segregated group of students.

This study has been conducted on final year degree students (315) of Science and arts faculties of all the three identified colleges, since today's women students could be tomorrow's women entrepreneurs. Those without a career goal along with those in the undecided category have not been considered for the study. Purpose of this empirical study is to identify and establish the various motivating and de-motivating internal and external factors contributing to entrepreneurial tendencies in undergraduate women students.



Objectives of the study: The present study has been carried out on the final year students of the three colleges with the following objectives in mind

1. To establish career goals of undergraduate students with special reference to higher education, placement and entrepreneurship.
2. To conduct a comparative study on the career aspirations of students from (i) the three existing categories of autonomous colleges (govt., govt. aided and private unaided) (ii) the two main streams of study (Science & Arts), (iii) the four principle social categories (OC, BC, SC, ST) and (iii) the three common economic strata (based on their family's gross annual income as lower (<1lakh), middle (1lakh-5lakh), upper(>5lakh)) separately.
3. To identify and analyze the motivational factors and other factors that influence women UG students to become prospective entrepreneurs and rank them in the order of their contribution.

Methodology: A qualitative survey design was used in this study. Qualitative survey designs are normally appropriate for studies that seek to gain an insight about a particular phenomenon.

Sample Design: Final year undergraduate students are the main source of primary data. The present study has been carried out on the final year undergraduate students (total 315) comprising 98 students of the government college, 105 students of the government aided private college and 112 students of the private unaided college. On the whole 195 Science and 120 Arts students formed the sample. Data is collected from them through a well structured questionnaire. The sample has been randomly selected with prior consent from the authorities and respondents from about 550 final year undergraduate students of all the three colleges.

Instrumentation: A questionnaire was used as an instrument for data collection. It asked students to indicate their career goals along with their familial socioeconomic details. A second questionnaire was served to the prospective entrepreneurs and they were instructed to rate each factor in a list of motivational factors on a five point scale.

Procedure Adopted: A sample questionnaire was designed and random pre survey was conducted on a sample of 20 students. Viability and Validity of the process and reliability of the procured data was assessed. Questionnaires were duly modified and randomly served to the students on three different days in the first week of July. Students were also given the option to withdraw or not to respond to specific issues in the questionnaire. Data was collected from willing respondents only. Primary analysis of the questionnaire helped in identifying the prospective entrepreneurs. These respondents were then served the second questionnaire with an instruction to rate the motivational factors on a five point scale.



Data Analysis: Out of 368(212Science and 156Arts) questionnaires served 315(195Science and120Arts) were filled in and returned. Primitive quantitative analysis of the responses was done with reference to career goals and socioeconomic statuses in the first questionnaire. 63 of the 315 respondents were identified to be having entrepreneurial tendencies. In the second part of analysis responses from prospective entrepreneurs were analyzed and the ten motivational factors were ranked based on student rating.

Findings of the Study:

- The career aspirations of 315 final year undergraduate students of all the three colleges have been studied separately and compared with one another. The career aspirations of the respondents are separately depicted below as % of the total number of respondents in their own group.

Nature of career aspiration	Govt. college students in %	Govt. aided college students in %	Govt. unaided private college students in %
Stop Education (after UG) & go for job/self employment	50.0	29.0	12.7
Go for job/self employment after Higher education	36.8	49.3	55.1
Stop Education (after UG) & go for Entrepreneurship	0	1.0	3.2
Go for Entrepreneurship after earning for some time	13.2	20.7	29.0

It can be inferred from the above table that majority of the govt. college students wish to stop education after UG where as the % of students aspiring to proceed to higher education after UG is highest in the case of private college students. Also the % of students aspiring to become entrepreneurs is highest among private unaided college students.

- The career aspirations of science and arts students have been studied separately and compared with one another. The career aspirations of the 195 Science and 120 Arts respondents are separately depicted below in %.

Nature of career aspiration	% of Science Students	% of Arts Students
Stop Education (after UG) & go for job/self employment	32.3	12.5
Go for job/self employment after Higher education	50.8	62.5
Stop Education (after UG) & go for Entrepreneurship	nil	2.5
Go for Entrepreneurship after earning for some time	16.9	22.5

It can be interpreted from the above table that majority of the students wish to go for higher education before taking up job or entrepreneurship. One



third of Science students wish to stop education after UG where as it is only 15% in the case of Arts. Science students are more inclined to go for a job after UG as compared to Arts students. This may be due to the fact that the knowledge and skills acquired by science students at undergraduate level are adequate to fetch them a job with just a bachelor's degree. It may also be due to greater availability of placement avenues in their field of study. Arts students are more inclined than science students to go for entrepreneurship- this may be due to greater scope for innovation and lesser jobs in the humanities field. Among prospective entrepreneurs almost all of them wish to take up job for sometime before starting something on their own – this can be attributed to their financial insecurity and lack of individuality at UG level.

- The sample included students from all the four community based categories namely OC, BC, SC & ST. The following table shows the category wise distribution of the respondents as % of the total number of respondents. The table that follows it shows the category wise career aspirations of the respondents in % against the total number of respondents in their own category.

Category of Respondents	% of total respondents
OC	34.3
BC	50.5
SC	8.6
ST	6.7

Nature of career aspiration	% of OC	% of BC	% of SC	% of ST
Stop Education (after UG) & go for job/self employment	27.8	24.5	11.1	28.6
Go for job/self employment after Higher education	50.0	60.4	77.8	28.6
Stop Education (after UG) & go for Entrepreneurship	-	-	-	14.3
Go for Entrepreneurship after earning for some time	22.2	15.1	11.1	28.6

Majority of the respondents belong to the BC category, followed by OC. Almost none of the respondents are planning to take up entrepreneurship immediately after UG. Majority of students in all categories wish to pursue higher education before seeking employment or entrepreneurship – this may be attributed to improved accessibility of higher education and an increased awareness on its importance in fetching a secure job with a decent salary. 50% of OC students do not wish to proceed to higher education after UG. % of students aspiring to proceed to higher education is lesser in the case of



OC when compared to SC and BC – this can be attributed to the fee reimbursement and other supportive measures undertaken by the government for the welfare of SC and BC students. More than 40% of ST students wish to drop out after UG – this may be attributed to their socioeconomic backwardness. Also the sample size (in case of ST) is too small to draw any useful information.

Students have been grouped into three categories based on their family's gross annual income. Of the 315 respondents, 114 students belonged to families with less than 1lakh annual income, 108 students belonged to families with annual income ranging from 1lakh to 5lakh and 93 students belonged to families with greater than 5lakh annual income. The following table shows the family gross annual income wise career aspirations (in %) of the respondents in their respective categories.

Nature of career aspiration	< Rs.1lakh (% of students)	Rs.1lakh- 5lakh. (% of students)	>Rs.5lakh (% of students)
Stop Education (after UG) & go for job/self employment	50.0	25.0	9.7
Go for job/self employment after Higher education	36.8	58.3	58.1
Stop Education (after UG) & go for Entrepreneurship	0	0	3.2
Go for Entrepreneurship after earning for some time	13.2	16.7	29.0

% of students planning to stop education (after UG) and go for a job is highest in the case of students from < Rs.1lakh income families and least in the case of > Rs.5lakh income families – this may be attributed to the financial compulsions of lower income families. Majority of students from all the three economic strata wish to go for a job only after pursuing higher education. Entrepreneurial tendencies are higher for students from > Rs.5lakh annual income families than the other two categories - this may be due to greater financial security and lesser compulsions to take up a secure job and support family income. Also the very few respondents willing to take up entrepreneurship after UG it belongs to this stratum.

- 19.5% of the total respondents were identified to be prospective entrepreneurs based on primary analysis of the data acquired through the first questionnaire. They were then segregated and served the second questionnaire with an instruction to rate each of the ten listed motivational factors in accordance with the level of its agreement to their particular case. Students with entrepreneurial tendencies graded the following motivational factors on a five point scale (Strongly disagree, Disagree, Neutral, Agree,



Strongly agree). The following mentioned ranking was arrived at based on their response. The prime reasons for students to develop entrepreneurial tendencies at UG level and their and their consolidated ranks are as follows:

Motivational Factors Suggested	Priority rank
I seriously consider Entrepreneurship as a career option	5
My parents are Entrepreneurs So I selected this option	3
I am a risk taker	7
I have many ideas for business ventures	1
Entrepreneurship is a good way to make money	6
There are many Entrepreneurial opportunities in my area of study	4
My family and society supports Entrepreneurship	10
I am aware of government programmes aimed at promoting Entrepreneurship.	8
Higher education is not necessary to be an Entrepreneur	9
Our curriculum is key source to encourage Entrepreneurship	2

Conclusions:

1. Science students are more inclined to go for a job after UG as compared to Arts students.
2. Arts students are more inclined than science students to go for entrepreneurship.
3. Majority of students in all social categories wish to pursue higher education before seeking employment or entrepreneurship.
4. Majority of students from the upper economic strata wish to go for a job only after pursuing higher education.
5. Entrepreneurial tendencies are higher for students from > Rs.5lakh annual income families than the other two strata.
6. Students with many ideas for business ventures are most likely to become entrepreneurs in future.
7. Their course of study and curriculum design at undergraduate level are the other strong motivating factors.
8. Students from entrepreneurial family background are also more likely to become future entrepreneurs.



9. One of the factors responsible for motivating women students towards entrepreneurship is the availability of many entrepreneurial opportunities in their area of study.
10. There are considerable number of students with entrepreneurial tendencies without their family and society supporting the same.

Drawbacks of the study: This study is limited to the final year women students of Science and Arts faculties of three different autonomous colleges of Visakhapatnam. It neither included men, nor students from professional colleges. Also statistical analysis of the data is not undertaken. We would like to extend this study to the above mentioned groups of students and analyze data statistically in the near future.

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