

a study on perception towards an entrepreneurship development program: a case of entrepreneurs based in gujarat

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A Study On Perception Towards An Entrepreneurship Development Program: A Case Of Entrepreneurs Based In Gujarat

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ABSTRACT

Entrepreneurs are seen as economic growth agents. They increase the standard of living through generating wealth, creating jobs, and providing new goods and services. In this competitive era, entrepreneurship growth, particularly first-generation entrepreneurship and the subsequent creation of jobs and income, is one of the most significant parts of supporting MSME, which is a major way of inclusive development. Motivation and training are the two most critical inputs for fostering entrepreneurship and supporting the growth of existing small businesses. An EDP enables and qualifies entrepreneurs to foresee and deal with a wide range of difficulties that every entrepreneur may encounter. It offers the entrepreneur the confidence to tackle challenges and take successful risks. In this study, the researcher aimed to investigate the perceptions of 100 Entrepreneurs who are about to join EDP in Gujarat, India.

Keywords: EDP, Entrepreneurs, Enterprises, MSME

INTRODUCTION

The government's main goal has always been economic prosperity. However, as a result of global changes such as globalisation, liberalisation, and privatisation, the focus of this issue is shifting away from government and toward private sector. In the coming years, growth will be driven by individuals rather than the government. Only successful entrepreneurship can bring about a paradigm shift in architecture. "Development does not arise organically as a typical outcome of just-right economic conditions," Meier and Baldwin (1967) write.

There is a need for a catalyst or an agent, which suggests entrepreneurial activity." Regardless of whether the firm is in agriculture, manufacturing, trade, or service, entrepreneurs are now defined as persons who create, organise, manage, and operate a business unit, combining all components of production to produce products and services. The entrepreneur is a central figure of economic activity and a growth driver in a free market system. Agriculture and industrial development are fueled by entrepreneurship. The quantity or scarcity of entrepreneurship dictates the growth or underdevelopment of any culture. Entrepreneurs' contributions to various areas of the economy will aid in understanding their role in economic progress. Entrepreneurs are the most cost-effective agents

because they maximise every resource available to them. When they succeed, they contribute to growth; otherwise, they fade away from the market because the market will not tolerate miscalculation, lack of dedication, or ineptitude.

1.1 DEFINITIONS OF ENTREPRENEUR

An entrepreneur, according to some economists, is someone who is ready to take on the risk of beginning a new firm if it has a strong possibility of succeeding. Others, on the other hand, place a premium on the entrepreneur's role as a product innovator. Others, on the other hand, claim that entrepreneurs invent new items or processes that the market requires but are already unavailable (Anwar, 2016). One of the most generally recognised definitions of an entrepreneur, according to Shane and Venkataraman (2000), is a somebody who is concerned with the finding and exploitation of valuable opportunities.

Entrepreneurial opportunity, according to Shane (2003), is a circumstance in which an individual can create a new means-ends system for recombining resources that the entrepreneur feels would provide "benefit." Meanwhile, he emphasises that not all business opportunities are "profitable."

An entrepreneur, according to Hisrich et al., (2007), is a person who invests the time and effort necessary to create something valuable, accepts the financial, psychological, and social risks that come with it, and reaps the financial and personal satisfaction and independence as a consequence.

1.2 BACKGROUND OF EDP IN GUJARAT

Gujarat was the first state to introduce EDP in 1970, with the Gujarat Industrial Investment Corporation as a backer (GIIC). McClelland's trials in the Andhra Pradesh area of Kakinada, where businessmen who got motivation training improved their outcomes, were the inspiration for the EDP. The EDPs are designed to be utilised as a high/man capital development tool to aid an individual in reinforcing his entrepreneurial motivation and learning the skills and capabilities needed to effectively perform his entrepreneurial role. EDPs are designed to identify and grow new entrepreneurship and occupational groups in order to close any knowledge gaps that may exist in financial, technological, or managerial areas. As a result, the concept of entrepreneurship development through training has evolved into a useful tool for achieving a wide range of goals.

2. LITERATURE REVIEW

According to Leyden et al. (2014), the social network has a significant impact on an organization's success, performance, and sustainability. The social network enables the entrepreneur to be more inventive while also lowering the risks involved with business operations. An entrepreneur with a strong network is more likely to be an innovator, and he or she should be diligent in keeping such networks strong. The start-up ecosystem, according to Berger et al. (2016), has contributed in the expansion of entrepreneurial activities.

This does not indicate that the atmosphere is friendly to female entrepreneurs. To achieve this, actions at the local level, as well as policies at the national level, need be taken. According to the findings, a high level of gender equality mixed with a favourable microenvironment will encourage women to start enterprises. Small and medium enterprises, according to Ahmedova (2015), have the flexibility to adapt to changing surroundings, which makes them economic development generators.

The study identifies five essential qualities for SMEs' long-term viability and increased competitiveness. The five variables include good access to funds, optimal execution methodologies, intangible asset availability, innovativeness, and internationalisation or export. According to the report, government policies should be designed to assist in selecting SMEs with potential and long-term capabilities to support by providing assistance in order to assure economic growth.

Wadho et al. (2018) discovered that small business innovation has a considerable impact on labour productivity and firm performance in their research. Product innovation is determined by an entrepreneur's understanding of a certain industry, competition, and contacts with foreign dealers through export. The study discovered that government subsidies do not encourage significant investment in innovation. There is, nevertheless, a connection between innovation, labour productivity, and corporate performance.

Maria Cardella et al. (2020) looked into the relationship between entrepreneurship and the role of the family. This study uses bibliometric indicators and cluster analysis to conduct a complete assessment of academic literature in order to determine the present state of knowledge regarding the relationship between family role and entrepreneurship. Scopus, Web of Science, and Business Source were used to select and analyse 92 publications published between 1989 and 2019. A cluster analysis reveals five significant areas of literature development: (1) cultural component and gender problem; (2) family business and succession; (3) parental role models and entrepreneurial intents; (4) entrepreneurship and self-employment; and (5) family support and female entrepreneurs. The data also show that this is a new multidisciplinary field of study.

3. RESEARCH METHODOLOGY

3.1 RESEARCH OBJECTIVES

1. A study on perception of respondents towards Entrepreneurship Development Program
2. To analyse the relation between the demographic variables of respondents and Entrepreneurship Development Program

3.2 SAMPLE SIZE

In this study, questionnaire has been formed by the researcher to collect the primary data. To draw the conclusion researcher has framed questions to justify the objectives of the study. In this study 100 respondents has been targeted who are going to join EDP program

3.3 DATA ANALYSIS TECHNIQUES

Collected data through close ended questionnaire has been analysed using MS Excel and SPSS software. Frequency analysis, chi-square and one sample test has been used in this study to understand the perception of the respondents towards EDP.

3.4 RESEARCH HYPOTHESIS

1. There is no significant relation between demographic variables of the respondents and respondents' expectation from business opportunity identification.

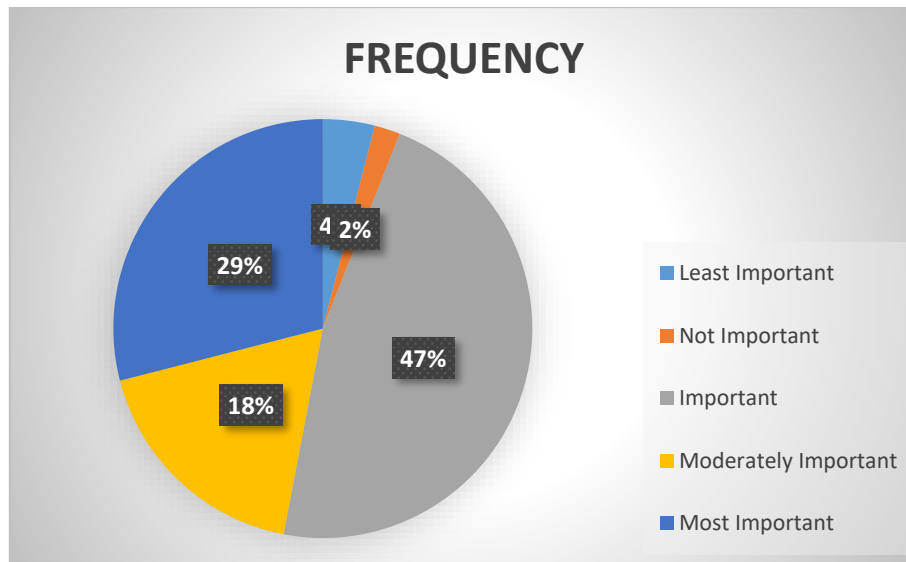
2. There is no significant relation between demographic variables of the respondents and respondents' expectation from market research.
3. There is no significant relation between demographic variables of the respondents and respondents' expectation from management skills.
4. Respondents do not have business opportunity identification expectation from Entrepreneurship Development Programs.
5. Respondents do not have market research expectation from Entrepreneurship Development Programs.
6. Respondents do not have management skills expectation from Entrepreneurship Development Programs.

4. DATA ANALYSIS

4.1 FREQUENCY DISTRIBUTION

1. Respondents' perception towards "business opportunity identification" while joining Entrepreneurship Development Program

VARIABLE	FREQUENCY	%
Least Important	4	4%
Not Important	2	2%
Important	47	47%
Moderately Important	18	18%
Most Important	29	29%
TOTAL	100	100%

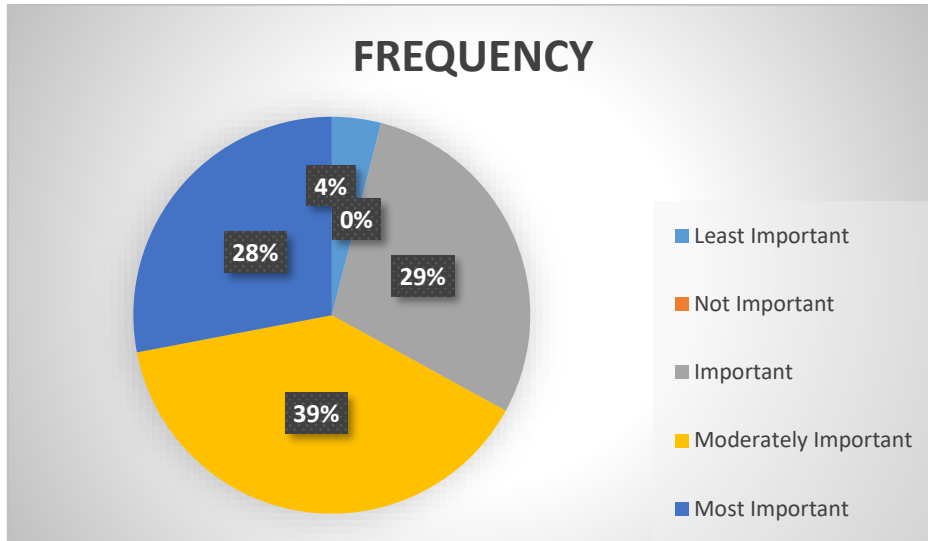


Based on the above table, it is concluded that almost 50% of the respondents (47%) believe that it is important to have "business opportunity identification" learning/skill development while joining EDPs. 4% of the respondents believe it is least important, 2% of the respondents believe it is not

important, 18% of the respondents believe it is moderately important, and 29% of the respondents believe it is most important.

2. Respondents’ perception towards “market research” while joining Entrepreneurship Development Program

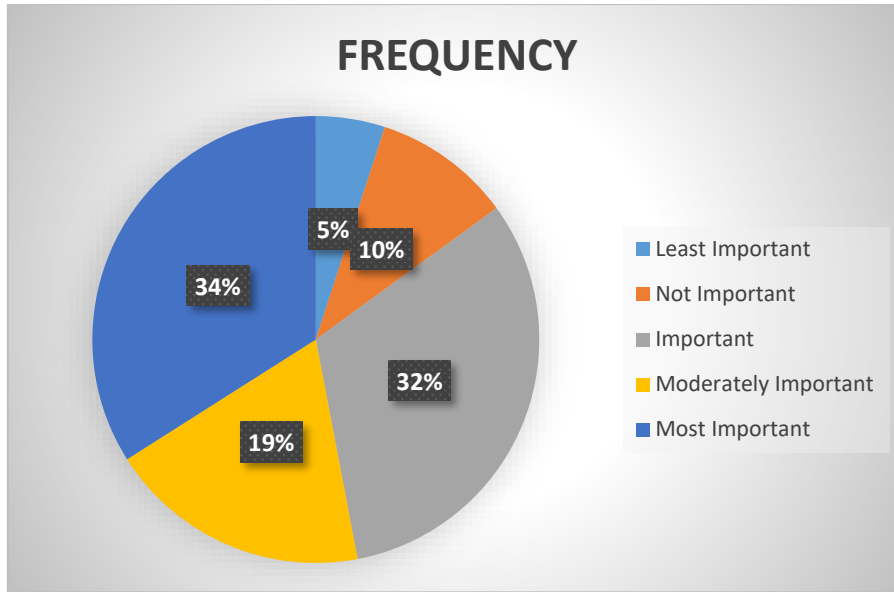
VARIABLE	FREQUENCY	%
Least Important	4	4%
Not Important	0	0%
Important	29	29%
Moderately Important	39	39%
Most Important	28	28%
TOTAL	100	100%



Based on the above table, it is concluded that majority of the respondents (39%) believe that it is moderately important to have “market research” learning/skill development while joining EDPs. 4% of the respondents believe it is least important, none of the respondents believe it is not important, 29% of the respondents believe it is important, and 28% of the respondents believe it is most important.

3. Respondents’ perception towards “management skills” while joining Entrepreneurship Development Program

VARIABLE	FREQUENCY	%
Least Important	5	5%
Not Important	10	10%
Important	32	32%
Moderately Important	19	19%
Most Important	34	34%
TOTAL	100	100%



Based on the above table, it is concluded that 34% of the respondents believe that it is most important to have “management skill” learning/skill development while joining EDPs. 5% of the respondents believe it is least important, 10% of the respondents believe it is not important, 19% of the respondents believe it is moderately important, and 32% of the respondents believe it is important.

4.2 ONE SAMPLE TEST

1. Expectation from Business opportunity identification

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Expectation from Business opportunity identification	6.405	99	.000	.610	.42	.80

As shown in the table above, the significance value is 0.000, which is less than the standard value of 0.05. As a result, the null hypothesis is rejected, and it is determined that respondents expect EDPs to identify business opportunities.

2. Expectation from Market research

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Expectation from Market research	100	3.89	.863	.086

As seen in the table above, the significance value is 0.000, which is less than the normal value of 0.05. As a result, the null hypothesis is rejected, and it is concluded that respondents expect market research from EDPs.

3. Expectation from Management skills

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Expectation from Management skills	6.131	99	.000	.690	.47	.91

As seen in the table above, the significance value is 0.000, which is less than the standard value of 0.05. As a result, the null hypothesis is rejected, and it is concluded that respondents expect managerial skills from EDPs.

4.3 CHI-SQUARE TESTING

Demographic Variable	EDP Parameters	Pearson Chi Square	Df	P Value
Age Group	Business Opportunity Identification	16.216	9	0.063
	Market Research	7.367	6	0.288
	Management Skills	10.442	12	0.577
Gender	Business Opportunity Identification	20.824	3	0.000
	Market Research	4.536	2	0.103
	Management Skills	6.933	4	0.139
Marital Status	Business Opportunity Identification	9.835	9	0.364
	Market Research	6.530	6	0.367
	Management Skills	10.576	12	0.566
Education	Business Opportunity Identification	12.654	6	0.049
	Market Research	1.206	4	0.877
	Management Skills	5.214	8	0.734

Chi-square table suggested that there is significant relation with the gender of the respondents and their perception towards “business opportunity identification” while joining EDP. There is significant relation with the education of the respondents and their perception towards “business opportunity identification” while joining EDP

4. CONCLUSION

Despite the fact that the number of organisations implementing EDPs and the number of programmes carried out has gradually increased, there is still a need to assess the impact and efficacy of such

programmes, especially in light of the changed situation of small business growth since 1991's liberalisation. There are few comprehensive studies on the evaluation of entrepreneurship development programmes and their efficacy, aside from a few region- or organization-specific evaluation studies and the first scientific evaluation research undertaken by the Entrepreneurs' Development Institute of India (EDI). Based on the data analysis it is concluded that, entrepreneurs based in Gujarat believe that it is important to cover business opportunity identification, market research and management skills development while joining EDPs.

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