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## A STUDY OF ENTREPRENEURIAL DRIVE AMONG THE STUDENTS IN PUNJAB

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*Entrepreneurial Drive (ED) of the individual have been found to be instrumental in career decision choices. Entrepreneurial drive amongst the students in likely to affect their decision about going for a job or setting up their own venture. There is need for exploring the causality between entrepreneurial drive and entrepreneurial behavior. In the Indian context, hardly any study has been conducted on Entrepreneurial Attitude Orientation and Entrepreneurial Drive and the impact of these variables upon entrepreneurial intention among students. The need and impact of entrepreneurial education in India still needs to be explored. The current study is an effort to fill this research gap. The purpose of this study is to examine the entrepreneurial drive of business students at a private university and to compare the level of entrepreneurial drive among different groups of students who have or who have not undergone some training on entrepreneurship. The present study endeavors to explore the entrepreneurial drive and impact of entrepreneurial education on entrepreneurial behavior of undergraduate students those who are studying entrepreneurship. Based on an extensive review of the literature on entrepreneurship there seemed to be five highly relevant areas relating to entrepreneurship (innovation, personal control, pro- active disposition, need for achievement, and self-esteem). Results suggested that the overall Entrepreneurial Drive of the 1st year business students is significantly higher than the final year business students and non-business students.*

**Keywords:** *Entrepreneurial Drive, Pro-active Disposition, Achievement Motivation, Self-Efficacy, Innovation, Non-Conformity*

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## 1.1. INTRODUCTION

Entrepreneurship lies more in the ability to minimize the use of the factors of production and to explore them to maximum advantage. It is the process of the activities of the entrepreneur who wants to start a new business. So, entrepreneurs tend to be more creative and innovative than an average person. They should be self- confident, thrive in a challenging environment and have a tremendous need to be in control. They are the risk takers; welcome responsibility and willing to take decision (**Marwaha and Mehandipur, 2006**). Fostering entrepreneurship has become a topic of the highest priority. In times of increasing concern about technological advancement and strong international competition, entrepreneurial activities are regarded as a driving force for innovation (**Drucker, 1999**). The risk taking propensity, self-efficacy, preference for innovation, achievement motivation, non-conformity and pro- active disposition are the real factors for driving the entrepreneurial intention among an individual to be an entrepreneur.

The numerous studies on entrepreneurial intentions tended to focus on several perspectives, using demographics, personality characteristics or traits. The entrepreneurial process includes an examination of the role of behavioral and situational factors (**Gartner, 1985**) and demographic variables (**Davidsson, 1995**) on the intentions to start a new business venture. The past personality theories are not effective in measuring the qualities, skills, attitudes and demographic variables that enhance the ability to predict future entrepreneurial drive. The variables such as Risk Taking Propensity, Self-Efficacy, Preference for Innovation, Achievement Motivation, Non-Conformity and Pro- Active Disposition help to foster the entrepreneurial drive among the individuals who wants to start the business. Current business students are future business leaders, and it was important to study and refine their entrepreneurial profile to explore about their entrepreneurial drive. This study mainly focused to explore entrepreneurial drive among management students of under graduation.

## 1.2. ENTREPRENEURIAL DRIVE

**Robinson et al. (1991<sub>a</sub>)** developed the entrepreneurial attitudes orientation (EAO) model to predict entrepreneurial activity which is based on the prior studies on personality, demographics and entrepreneurship, and Carlson's attitude consistency model. The subscales of the EAO measure individuals' attitudes across four constructs:

- (1) Achievement in business (referring to the results of starting and growing a business venture);
- (2) Innovation in business (using innovative methods in business activities);
- (3) Perceived personal control of business outcomes (individual's control and influence on his/her business); and
- (4) Perceived self-esteem in business (self-confidence and perceived competency in business affairs) (**Robinson et al., 1991<sub>a</sub>**).

Individuals with high levels of entrepreneurial drive are generally high achievers, possess high self efficacy, and have a preference for innovative solutions. The entrepreneurial drive is the combination of qualities, skills and attitudes (**Florin et al., 2007**). A study was conducted by **Armstrong and Hird (2009)** to investigate whether entrepreneurial drive is important for identifying individuals who have the potential to become successful entrepreneurs, and for discriminating between owner-managers operating in mature and early stages of venture creation and growth. It was found that venture creation and growth shows higher entrepreneurial drive than those operating in mature stages.

Despite the unprecedented growth in undergraduate-level entrepreneurship education, very little empirical research has been published in recent years to assess its impact on student learning. **Hatten and Ruhland (1995)** found that identifying and nurturing potential entrepreneurs throughout the education process could produce more successful entrepreneurs. According to a study conducted by **Knight (1987)**, entrepreneurs who were graduates of the University of Western Ontario believed that the business program had at least partially prepared them to be entrepreneurs; however, they highly recommended stronger emphasis on entrepreneurship in all courses and the use of case studies of entrepreneurs, particularly alumni who could serve as role models. The positive use of role models in entrepreneurship education suggests that attitudes regarding entrepreneurship can be influenced positively in a variety of ways in the university environment (**Florin et al., 2007**). One of the focus areas of business schools is entrepreneurship. The current study aims to explore the Entrepreneurial Drive among the students.

## 2.1. Review of Literature

The numbers of studies have been conducted to study the various aspects of entrepreneurship. The Studies that are directly and indirectly related to the current research have been reviewed and presented (theme wise) below:

The sample size taken for the purpose of studying entrepreneurship ranges from 100 to 1000 respondents. **Sharif and Mohammad (2009)** conducted a study to find out entrepreneurship attitude perspective of 274 final year entrepreneur graduate and non-entrepreneur graduate students. It was found that there was significant difference between the attitude of the entrepreneur graduate and non-entrepreneur graduate students. **Walstad and Kourilsky (1998)** took the sample of 1008 youth for identifying the entrepreneurial attitude among the youth in India. In another study the sample size consists of 133 pre-venture entrepreneurs who were selected to study the attitude of entrepreneurs facing the challenges regarding financial, accounting and management skills (**Jones and Tullous, 2002**). The sample size consisting of 515 nurses registered with the National Nurse in Business Association (NNBA) was selected to study the nurse entrepreneur and the non- nurse entrepreneur for each of entrepreneurial subscales (**Mccline et al., 2000**). The sample comprised of the 184 small scale

industrial entrepreneurs which was drawn from the industrial population of Ludhiana city, in order to compare the fast and slow progressing small- scale industries. **Michael et al. (2008)** conducted a study to examine the impact of small business institute participation on entrepreneurial attitude by taking up the sample of 216 students for pre-test survey and 142 students for post- test survey. **Moens et al. (2004)** had chosen 200 respondents as a sample to study the attitude among youths in Malaysia.

Entrepreneur characteristics inherent in someone may be linked with the attitude to establish a business as presented by researchers such as (**McClelland, 1961**) (need for achievement), (**Brockhaus, 1982**) (attitude to take self internal control and risk), (**Schere, 1982**) (compromising with uncertainty), (**Greenberger and Sexton 1998**) (need for personal control). However there are also background factors, which relate to individual personality such as previous employment (**Ronstadts, 1985**), family background (**Matthews and Moser, 1996**), gender (**Buttner and Rosen, 1989**), education (**Storey, 1982**) and ethnicity (**Aldrich, 1979**) which is also linked to the attitude to establish a business. Geographical factors and outside assistance also play a role in influencing the formation of new business by those who possess entrepreneurial characteristics (**Chrisman, 1999 as cited in Sharif and Mohammad, 2009**).

### **3. RESEARCH METHODOLOGY**

This study is exploratory in nature. It endeavours to know the attitude of the students towards business as a career option. It aims to explore the entrepreneurial drive among the students. There are number of Business schools in Punjab but the study selected a sample of business school as per NIRF ranking provided by Ministry of Human Resource Development, Government of India. A private university got 38<sup>th</sup> rank out of top 100 B-schools in India and this university was the only university in the region of Punjab which was considered as best in providing management education amongst all other universities of Punjab. Therefore, this study selected A private university as sample.

#### **3.1. Objectives**

The specific objectives of the study are:-

1. To study the entrepreneurial drive among the students of a private University of Punjab.
2. To compare the entrepreneurial drive of respondents who have undergone a course on entrepreneurship and those who have not studied entrepreneurship.
3. To compare the entrepreneurial drive of business students with students of other disciplines.
4. To study the effects of demographics on the entrepreneurial drive of students.

### 3.2. Hypotheses

The hypotheses concerning the objectives of the study are established as follows:

1. There is no significant difference between the entrepreneurial drive of respondents who have undergone a course on entrepreneurship and those who have not studied entrepreneurship.
2. There is no significant difference between the entrepreneurial drive of business students and students of other disciplines.
3. There is no significant difference between the entrepreneurial drive of respondents from business families and from non-business families.
4. The entrepreneurial drive of the youth is not significantly associated with the gender.

### 3.3. Sample Size

The sample for the purpose of our proposed study consists of 300 respondents (details mentioned in the Annexure-1). We have selected 100 students randomly from following three categories of students.

1. First year Business Students (who have not studied entrepreneurship) from a private University, Punjab.
2. Second year Business Students (who have undergone a course on entrepreneurship) from a private University, Punjab.
3. Non Business students (from other disciplines) from a private University, Punjab.

### 3.4. Sampling procedure

Students of A private university were chosen in this study as a sample. Simple Random Sampling Method was used for sampling using the Lottery Method. The data related to name, class and registration number of the students was collected from IT department of A private university for three categories of students. The slips were prepared mentioning unique registration numbers. 100 slips each were drawn randomly from three sets of slips representing each category.

	<b>1<sup>st</sup> year Business</b>	<b>Final Year Business</b>	<b>Non-Business</b>
	<b>Students</b>	<b>Students</b>	<b>Students</b>
<b>Population</b>	542	844	527
	↓	↓	↓
<b>Sample</b>	100	100	100

**(Drawn randomly)**

## Profile of Respondents

**Table 3.1: Frequency Distribution**

Attributes	Category	Frequency	Percentage
Gender	Male	176	58.7
	Female	124	41.3
Type of family	Business family	109	36.3
	Non- Business family	191	63.7
Entrepreneurial Intention	Yes	144	48.0
	No	156	52.0

The Table 3.1 shows the composition of sample. It also shows that the 58.7% of the respondents are male and 41.3% are female. The 63.7% respondents belong to Non- Business family and rest (36.3%) belongs to business family. The 48% of respondents have entrepreneurial intention and 52% doesn't have entrepreneurial intention because of the number of factors such as risk factor, unavailability of funds etc.

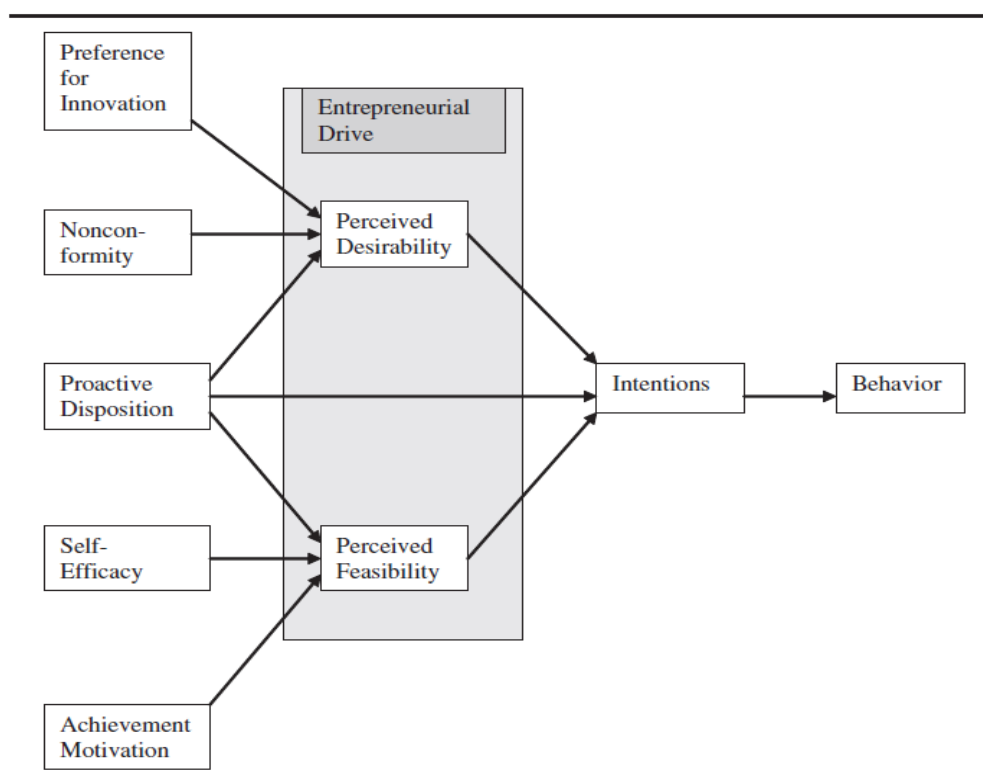
### 3.5. Tools and Technique

The study is based on the primary data in connection to the outline objectives. The data was collected through the structured questionnaire method. A standardized questionnaire (Details in Annexure-II), Entrepreneurial Drive Scale developed by **Florin et al. (2007)**, was used for the study with a little adaptation. The questionnaire was designed to provide answers to our Research Questions, and to cover the entrepreneurial subscales. The scale was tested for reliability and application in the Indian context. The questionnaire was first pilot tested on 10 business students of a private University and was found to be satisfactory. It took around 12 minutes for each respondent to fill the questionnaire. After the pilot testing the final data was collected. The reliability of the collected data was checked through Cronbach Alpha Test.

### 3.6. Dimensions of Entrepreneurial Drive

Entrepreneurial drive is the combination of qualities, skills and attitudes **Florin et al. (2007)** have developed theory proposing a relationship between Entrepreneurial Drive among business students and their potential entrepreneurial behavior. Figure-3.1 given below shows this conceptualization.

**Figure 3.1:** Role of Entrepreneurial Drive on Intention and Behavior



Source: Florin et al. (2007)

Their theory provides evidence to support the notion that entrepreneurial drive can be taught or at least fostered in a business school environment. In this context the present study endeavors to explore the entrepreneurial drive and impact of entrepreneurial education on entrepreneurial behavior of students of a private University, Punjab. The entrepreneurial drive can be measured with the help of entrepreneurial subscales.

### 3.7. Scale Reliability

Reliability of scale used for the study was examined using Cronbach's Coefficient Alpha. The reliability analysis was conducted on sample of 300 respondents. Reliability has specific implications for the utility of our scale. Therefore, higher the reliability of our scale, the easier it is to obtain significant findings. This is probably what we should think about when we want to determine if our scale has a high enough reliability.

Coefficient alpha is the basic statistic for determining the reliability of a measure based on internal consistency. Internal consistency of scales is also determined by assessing the degree to which the items in a measure are homogeneous or are indices of a common construct. We established reliabilities of the scales using Cronbach's alpha to determine the extent to which the measures were internally consistent. The Table 3.2 (*See Annexures*) shows the alpha

values for six subscales of Entrepreneurial Drive, along with the statements included in each subscale.

In the table 3.2, the alpha values are 5 or more, which is in line with the threshold recommended for exploratory research. This suggests that the subscales are reliable for measuring entrepreneurial drive, based on internal consistency. So, the items in the scale are reliable enough to conduct an exploratory research on Entrepreneurial Drive.

### **3.8. Data Analysis Techniques**

The data was analyzed with the help of SPSS software Specifically ANOVA, Independent sample T-test were used for checking significance of any differences between the different categories of students. The differences were checked at 5% level of significance. The results have been presented in tabular and graphic formats.

## **4. DATA ANALYSIS and INTERPRETATION**

Our objective is to study about the entrepreneurial drive among the students of a private University, Punjab. So, we have performed the Statement Wise and Subscale Wise Mean Comparison for this purpose, with the help of Independent Sample T-Test.

### **4.1. Sub-scale Wise Comparison of Mean Scores for Entrepreneurial Drive**

Our objective is to compare the entrepreneurial drive of respondents who have undergone a course on entrepreneurship with those who have not studied entrepreneurship and also to compare the entrepreneurial drive of business students with students of other disciplines. To describe the information related to the mean scores of each Entrepreneurial sub-scales we use the Independent Sample T-Test. The purpose of this technique is to find out whether the individual subscale is significantly related with the categories of the students or not.

Further, the statistically significant results were shown, followed by the calculation of Independent Sample T- Test for each of entrepreneurial sub-scale to determine that which of the specific subscales have significant differences between 1<sup>st</sup> year business students, Final year business students and Non-business students. Results from the Independent Sample T- Test suggest that the overall Entrepreneurial Drive of the 1<sup>st</sup> year business students is significantly higher than the final year business students and non-business students. Further, the comparison of mean scores and the p- values of T-test for each of entrepreneurial sub- scale are shown in the Table 4.1.



**Table: 4.1 : Sub-scale Wise Mean Comparison**

Sub-scales of Entrepreneurial Drive	Mean Scores			P-Value for T- Test		
	X1	X2	X3	Mean Comparison between X1X2	Mean Comparison between X2X3	Mean Comparison between X1X3
Pro-active Disposition	4.00	3.85	3.98	0.030*	0.047*	0.843
Achievement Motivation	4.24	3.87	4.14	0.000*	0.000*	0.110
Self-Efficacy	2.9	2.62	2.61	0.003*	0.848	0.003*
Innovation	3.99	3.77	4.01	0.000*	0.000*	0.775
Non-Conformity	2.27	2.24	2.21	0.777	0.722	0.502
<b>Entrepreneurial Drive</b>	<b>3.62</b>	<b>3.4</b>	<b>3.54</b>	<b>0.000*</b>	<b>0.000*</b>	<b>0.030*</b>

\*Significant at  $p < 0.05$ ,

X1=1<sup>st</sup> Year business students, X2=Final year business students, X3=Non- business students

In the above table the results show that the mean scores of overall Entrepreneurial Drive of 1<sup>st</sup> year business students and final year business students are significantly different at 5 % level (See p-value of X1X2 in Table 4.1). Therefore, our null hypothesis is rejected that there is no significant difference between entrepreneurial drive of respondents who have undergone a course on entrepreneurship and those who have not studied entrepreneurship. Our results support Florin et al. (2007) that there is a significant difference between seniors and freshmen in their entrepreneurial drive. Except for Non-Conformity, the results indicate the significant difference between the mean scores of 1<sup>st</sup> year business students, final year business students for each of entrepreneurial subscale at  $P < 0.05$ . The mean scores of the Pro-active disposition ( $\mu = 4.00$ ), Achievement Motivation ( $\mu = 4.24$ ), Innovation ( $\mu = 3.99$ ), Self-Efficacy ( $\mu = 2.90$ ), were significantly higher among the 1<sup>st</sup> year business students. The mean scores indicate that the Entrepreneurial Drive among the freshmen is higher than the final year students.

The mean scores of the overall Entrepreneurial Drive of senior business students and non-business students are significantly different at 5% level (See p-value of X2X3 in Table 4.1). So, our null hypothesis is rejected that there is no significant difference between the entrepreneurial drive of business students and students of other disciplines. The results also indicate that the mean scores of non- business students and final year business students are significantly different at  $p < 0.05$  for each of entrepreneurial subscale except for Non-Conformity and Self- efficacy. In other words, there is

significant difference between the Entrepreneurial Drive of senior business students and the non-business students because of significantly different Proactive disposition ( $p < 0.047$ ), Achievement Motivation ( $p < 0.000$ ) and Innovation ( $p < 0.000$ ). The mean scores for Pro-active disposition ( $\mu = 3.98$ ), Achievement Motivation ( $\mu = 4.14$ ), Innovation ( $\mu = 4.01$ ) are significantly higher among non-business students when compared with the business students.

The mean scores of overall Entrepreneurial Drive of 1<sup>st</sup> year business students and non-business students are significantly different (See p-value of X1X3 in Table 4.1). The results also inferred that the mean scores of 1<sup>st</sup> year business students and non-business students are significantly different for Self-Efficacy sub-scale only. In other words, there is no significant difference between the mean scores of 1<sup>st</sup> year business students and the non-business students for Achievement Motivation, Non-Conformity, Proactive Disposition, and Innovation. The mean score of 1<sup>st</sup> year business students is higher than the non-business students for Self-Efficacy ( $\mu = 2.90$ ) which implies that the Entrepreneurial Drive among 1<sup>st</sup> year business students is higher than non-business students for Self-Efficacy in a private University, Punjab. The comparison of mean scores for ED is done to know about the Entrepreneurial Intention of the different categories of students. Therefore, we compare them on the specific determinants of Entrepreneurial Drive. The results inferred that the 1<sup>st</sup> year business students have more Entrepreneurial Intention than the final year business students and Non-business students. It means they are more curious to be an entrepreneur. The reasons of this can be the enthusiasm among freshmen to start own business and eagerness to achieve and do something in life. The graphical representation of the mean scores of 1<sup>st</sup> year business students, senior business students and non-business students is done below for depicting the clear picture of comparison on each determinants of ED.

The objective of the current study was to compare the Entrepreneurial Drive of 1<sup>st</sup> year business students, Final year business students and Non-business students. The findings of the study reveal that the entrepreneurial drive of 1<sup>st</sup> year business students is higher than the final year business students and non-business students. The mean scores of freshmen and seniors are significantly different for Pro-active Disposition, Achievement Motivation, Self-Efficacy, and Non-Conformity. But the question arises, why the Entrepreneurial Drive of seniors is lower than the entrepreneurial drive of freshmen though they have undergone training on entrepreneurship in their 2<sup>nd</sup> year of study? It is important to explore the reasons responsible for the higher Entrepreneurial Drive (ED) among 1<sup>st</sup> year business students and even comparatively higher ED among non-business students when compared to senior business students despite the fact that they have undergone a special training on entrepreneurship.

Therefore, we explored the reasons underlying higher Entrepreneurial Drive among the freshmen. For this purpose, the senior faculty members in the management department and department of academic affairs were interviewed to seek their views on probable reasons for this observation. The respondents expressed variety of probable reasons for comparatively higher ED among freshmen. The prominent reasons quoted by the respondents during this interview are presented below:

- Education and risk taking ability has the inverse relation. Therefore, as the qualification increases the willingness to take risk decreases. It means the students of high qualification want to go for a secured career option. That is why; the most of the senior students wants to do job rather than to be an entrepreneur.
- The other reason which has been quoted for higher entrepreneurial drive among freshmen is that they are highly enthusiastic for being an entrepreneur when they join the higher education program. Further, the freshmen live in the fantasy that they can do anything. When they enter into a course, they are having number of options and they believe that they can excel in every option. As they undergo training on the technicalities of the business, they realize the complexities of the business and their enthusiasm starts receding because of the realization of the hard realities.
- The education and opportunity cost also have the direct relation. Opportunity cost increases with the increase in the qualification. The decision for starting own business is replaced with the decision of having secured career. Therefore seniors choose secured career option.
- Freshmen do not have any fixed goals but after studying entrepreneurship the seniors incline towards their fixed goals. Now in this stage they are having the realistic understanding. They can choose the best option for themselves. . The senior students also experienced the interviews conducted through the placement cells. Now they become focused about whether they want to go for a job or to become an entrepreneur.
- When freshmen enter into a course they are having the number of hopes related to the successful career. Therefore, their degree of optimism is high which leads to higher ED. But after facing the reality the hopes of seniors go down and they become little bit pessimistic.
- Freshmen are eager to start their own business inspite of having lesser practical knowledge. But seniors study about the technicality or other factors required for entrepreneurship which affects their Entrepreneurial Intention. They also having realized the hardcore reality about start-up of new ventures, the seniors tend to go for a secured job in a good company. Because of this reason

the number of senior students tends to drop their idea of being an entrepreneur and as a result the mean scores of seniors for ED go down.

So, basically the freshmen don't have the focused mind but after studying the parameters required to be an entrepreneur, they incline towards the fixed goals. Before studying the entrepreneurship, the freshmen live in a fantasy of being an entrepreneur but after studying it, the seniors face the realism. Among these seniors who have the courage to start their own business, with considering the number of factors influencing their decisions, would like to choose business as their career option. Rest would opt for jobs.

Based upon the above discussion and results of the study it can be concluded that the education and risk-taking behavior has inverse relationship. Thus, following hypothesis can be developed for testing in the future studies.

Entrepreneurial Drive among the students reduces because of-

- a) Entrepreneurial Education
- b) Management Education which opens secured career options.

## 4.2. Effect of Gender on Entrepreneurial Drive

To study the impact of demographics on the entrepreneurial drive, ANOVA (analysis of variance) was used to find the significant difference between male and female samples for dimensions of Entrepreneurial Drive. The results are presented in Table 4.2.

**Table 4.2: Effect of Gender on Entrepreneurial Drive**

Gender				
Variable/ Construct	Mean Scores for Male and Female		ANOVA	
	Male	Female	F- Test	P-Value*
Proactive Disposition	3.9129	3.9982	2.538	0.112
Preference for Innovation	3.8929	3.9770	2.895	0.090
Self Efficacy	2.6854	2.7510	0.740	0.390
Achievement Motivation	4.0787	4.0956	0.078	0.780
Non Conformity	2.2659	2.2129	0.594	0.442

\*Significant at  $p < 0.05$

The result indicates that mean scores for all the entrepreneurial subscales are not significantly related to gender. It means that there is no effect of gender on entrepreneurial drive. The pro-active disposition, innovation, self-efficacy, achievement motivation does not supported the p-value at 0.05 level. So our null hypothesis is accepted that the entrepreneurial drive of the youth is not significantly associated with the gender. Our results support the study of **Moen at et al. (2004)** which shows that there is no difference between males and females with entrepreneurial attitude orientation. The result implies that the entrepreneurial intention for starting–up their business is not affected by the gender.

### 4.3. Effect of Type of Family on Entrepreneurial Drive

To know about the effect of type of family on the entrepreneurial drive of students, ANOVA (Analysis of Variance) was used to find the significant difference between business family and non-business family samples for dimensions of ED. The results are presented in Table 4.3.

**Table: 4.3: Effect of Family Type on Entrepreneurial Drive**

Family Type				
Variable/ Construct	Mean Scores for Belongs to Business Family and Non-Business Family		ANOVA	
	Business family	Non-Business Family	F- Test	P-Value*
Proactive Disposition	3.9450	3.9500	0.080	0.927
Preference for Innovation	3.8864	3.9513	1.636	0.202
Self- Efficacy	2.6525	2.7467	1.458	0.228
Achievement Motivation	4.0642	4.0980	0.298	0.558
Non- Conformity	2.2239	2.2555	0.202	0.654

\*Significant at  $p < 0.05$

The results indicate that there is no significant difference between mean scores of business families and non-business families for each of entrepreneurial sub-scale. Therefore, our null hypothesis is accepted that there is no significant difference between the entrepreneurial drive of respondents from business families and from non-business families.

## 5. FINDINGS, CONCLUSIONS AND SUGGESTIONS

- The results indicate that there is significant difference between the overall Entrepreneurial Drive of 1<sup>st</sup> year business students who have not studied entrepreneurship and final year business student who have studied entrepreneurship (See p-value of X1X2 in Table 4.1). So, the null

hypothesis is rejected that there is no significant difference between the Entrepreneurial Drive of respondents who have undergone a course on entrepreneurship and those who have not studied entrepreneurship. The results support **Florin et al. (2007)** that there is a significant difference between seniors and freshmen in their Entrepreneurial Drive.

- The results also show that there is significant difference between overall Entrepreneurial Drive of final year business students and Non- business students (See p-value of X2X3 in Table 4.1). The null hypothesis is rejected that there is no significant difference between the Entrepreneurial Drive of business students and students of other disciplines.
- Analysis of Variance (ANOVA) was applied to find out difference in the Entrepreneurial Drive of the students for each of the subscale. The mean scores are not significantly different for ‘Non-Conformity’ for 1<sup>st</sup> year business students and final year business students. For Achievement Motivation, Self-Efficacy, Pro-active Disposition, Innovation, the mean scores of the 1<sup>st</sup> year business students are higher than final year business students; at 5% level. On the contrary, **Florin et al. (2007)** found that Self efficacy and nonconformity values were significantly higher for seniors compared to freshmen. The statement wise mean comparison also indicates that the Entrepreneurial Drive among freshmen is higher than other categories of students.
- Further, the mean score for ‘Self-Efficacy’ is not significantly different for final year business students and non- business students. Our result are in contrast with **Robinson et al. (1991<sub>a</sub>)** that there is significant overall difference between business students (Freshers and seniors) and non-entrepreneur business students for self-efficacy subscale.
- For Achievement Motivation, Pro-active Disposition, Innovation, Non-Conformity the difference is significant at 5% level, for final year business students and non- business students. Except for Non-Conformity, the mean scores of the non- business students are higher than final year business students for Achievement Motivation, Pro-active Disposition, and Innovation.
- The overall results depict that the entrepreneurial drive of 1<sup>st</sup> year business students and non-business students is higher than final year business students. The reason behind the higher entrepreneurial drive among the 1<sup>st</sup> year business students and non-business students can be that the both categories of students have not studied the entrepreneurship as a subject because of which they have the same entrepreneurial intention.
- There is no effect of gender on entrepreneurial drive. The null hypothesis is accepted that the entrepreneurial drive of the youth is not significantly associated with the gender. The results support the study of **Moen at et al. (2004)** which shows that there is no difference between males and females with regard to entrepreneurial attitude orientation. The results also support the

findings of a study conducted by **Leavitt (1988)**. But our results are in contrast with the study conducted by **Harris and Gibson (2008)**. They proposed that male business students would have stronger entrepreneurial attitudes than did their female counterparts. In their study, the independent t-test analysis indicated that males had a mean score of 6.85 for personal control attitudes, females had a mean of 6.49, and the means differed significantly. Similarly, a statistically significant difference was found for innovation in business attitudes, males had a mean of 7.08 versus 6.72 for females. Neither achievement in business (male mean of 7.87 versus female mean of 7.66) nor self-Efficacy in business (5.76 versus 5.75) supported at 5% level of significance.

- There is no significant difference between the entrepreneurial drive of respondents from business families and from non-business families. So, the null hypothesis is accepted that there is no significant difference between the entrepreneurial drive of respondents from business families and from non-business families.

## Conclusions

The current study focuses on the entrepreneurial drive among the students. Entrepreneurial drive of the students is likely to affect their decision about going for a job or setting up their own venture. The purpose of current study was to examine the entrepreneurial drive of business students at A private university and to compare the level of entrepreneurial drive among different groups of students who have or who have not undergone some training on entrepreneurship. The results indicate that there is significant difference between the Entrepreneurial Drive among the different students groups of a private University, Punjab. The ANOVA shows that the results are significantly different for all variables of entrepreneurial drive construct, except for Non- Conformity. Individuals with high levels of ED are generally high achievers, possess high self-efficacy, and have a preference for innovative solutions. The mean scores for Entrepreneurial Drive are higher among the freshmen than other categories of the student. The probable reason behind the higher Entrepreneurial Drive among freshmen is that they are more enthusiastic and eager to start their own business. But after studying the parameters require to be an entrepreneur, they are reluctant to go for this tough option and are inclined towards the fixed goal of getting a good placement in a good company. Before studying the entrepreneurship course, the freshmen live in a fantasy of being an entrepreneur but after studying it, they tend to be realistic. Based upon this observation and the results of the study it can be concluded that the education and risk-taking behavior has inverse relationship. Thus, the hypothesis that 'entrepreneurial drive among the students reduces because of entrepreneurial education' can be developed for testing in the future studies.

## Suggestions for Future Research

The findings of this study suggest that a considerable percentage of business students aspire for entrepreneurship. It is suggested that longitudinal studies be conducted to determine the impact of business education as a whole and to assess the effects of specific initiatives taken to foster entrepreneurship. Especially the hypothesis developed as a result of current study needs to be tested and validated. Further, studies can be conducted in which there is comparison of the entrepreneurial drive of Indian business students with the entrepreneurial drive of students of other countries.

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**Annexure**

**Table 3.2: Scale Reliability**

<b>Varia-</b>	<b>Statements in ED scale</b>	<b>Cronbach Alpha</b>
<b>Proactive Disposition</b>	I am always looking for better ways to do things.	0.599
	I can spot a good opportunity long before others can.	
	I get a thrill out of doing new, unusual things at college or work.	
	If I see something I don't like, I fix it.	
	No matter what the odds, if I believe in something I will make it happen.	
	Nothing is more exciting than seeing my ideas turn into reality.	
	I love being a champion for my ideas, even against others' opposition.	
	I am constantly on the lookout for new ways to improve my life	
	I excel at identifying opportunities.	
<b>Preference for Innovation</b>	I believe that when pursuing goals or objectives, the final result is far more	0.687
	I usually take control in unstructured situations.	
	I get real excited when I think of new ideas to stimulate my group's performance	
	I believe that to arrive at a good solution to a problem, it is important to question	
	I enjoy being able to do things in new ways.	
	I believe it is important to approach opportunities in unique ways.	
	I enjoy finding good solutions to problems that nobody has looked at yet.	
	I often approach college tasks in unique ways.	
	I enjoy being the catalyst for change in college or work affairs.	
	I usually seek out colleagues who are excited about exploring new ways of doing	
	I believe that to be successful one must sometimes do things in ways that could	
	I get excited when I am able to approach tasks in unusual ways.	
	I believe it is important to continually look for new ways to do things at college.	
<b>Self-Efficacy</b>	I often put on a show to impress the people I work with.	0.675
	I often feel badly about the quality of work I do.	
	I seem to spend a lot of time looking for someone who can tell me how to solve all	
	I feel uncomfortable when I'm unsure of what my team members think of me.	
	I feel inferior to most people I work with.	
	I feel self-conscious when I am with very successful people.	
	I feel very self-conscious when making college presentations.	
I never persist very long on a difficult job before giving up.		
<b>Achievement Motivation</b>	I feel proud when I look at the results I have achieved in my college activities.	0.616
	I feel good when I have worked hard to improve my assignments.	
	To be successful I believe it is important to use your time wisely.	
	I believe it is important to analyze your own weaknesses.	
	I make a conscientious effort to get the most out of my available resources.	
	I do every job as thoroughly as possible.	
	I believe that to be successful a person must spend time planning the future.	
<b>Non-Conformity</b>	I feel best about my work when I know I have followed accepted procedures.	0.498
	I believe that in order to succeed, one must conform to accepted practices.	
	I rarely question the value of established procedures.	
	I believe that currently accepted regulations at college were established for a good	
	I always follow accepted practices in the dealings I have with others.	