



Entrepreneurial Intentions among Students during COVID-19

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ABSTRACT- COVID-19 has stormed the global economy and all the victim sectors got sloping down the curve. Companies aiming at cost-cutting and the jobs of employees are on stake. India is a developing country wherein the number of entrepreneurs and startups is increasing but the figure for unemployment and business start-ups is not satisfactory. The major scope of entrepreneurship in India lies among the youths of our country as 65% (approximately) of the total population belongs to this category. Therefore, it is necessary to understand the intentions of the youth of our country to take corrective actions to foster more entrepreneurship in India. This study aims at finding whether COVID-19 affected the intentions of youth for becoming an entrepreneur. A non-probabilistic (convenience) sampling technique adopted; the sample size was of 181 (response rate of 90.5%) students of higher education system. 26 items self-designed and the self-structured questionnaire was used for data collection. One way analysis of variance and independent t-test were used to test the hypothesis. All the demographic differences except age and course level were found significant for the level of entrepreneurial intentions among the youth.

Keywords: Entrepreneurship, Entrepreneurship Intention, Driving force, Unemployment.

I. INTRODUCTION

Intention means a determination to act in a certain way (Merriam Dictionary) whereas the entrepreneurial intention is purely related to the extent of ascertainment one has towards the choice of entrepreneurship as a career. Entrepreneurial intention is elaborated as a position of individual to owing a business or becoming self-employed (Baporikar, N. 2016). Entrepreneurial intentions can never be induced forcefully but one can be attracted to entrepreneurship by fostering the unique values of the same which includes freedom, self-boss, self-created destiny, etc. The decision of starting a new venture may lead to a failure if not driven by pure intentions of an entrepreneur because induced interest lasts in short term and not brings success for a long term perspective which is the ultimate objective of any business. Entrepreneurial intentions are studied by several researchers in different situations and of different individuals, considering factors such as entrepreneurship education, attitude towards entrepreneurship, subjective norms, behavior control, pro-activeness, need for achievement, etc. These are the factors that determine the extent of one's intentions to pursue its own business and by improving the external factors, the government can foster more entrepreneurship in any country. Entrepreneurship benefits the economy of the country in many folds as it is not only the solutions for the problem of unemployment of one person but provides means of survival to many individuals and increases the ratio of employment in the economy. Beyond this, entrepreneurship also contributes to the GDP and improves per capita income. India along with most of the developing countries are taking very attractive and appreciable initiatives to foster more entrepreneurship in the country. India is fostering entrepreneurship among all the demographics including youth, rural farmers, and women. Pension schemes for farmers, skill India, Make in India, Entrepreneurship education as a part of the curriculum are the symbols of government support for changing the mindsets of individuals towards entrepreneurship in a positive direction.

Through the Make in India initiative by the Indian government, the number of startups has increased very rapidly and turned the mind of students to start something of their interest (India Times Report, 2018). Along with the positive number of startups, the services sector is growing at Compound Annual Growth Rate (CAGR) of 9 percent, faster than the overall GDP CAGR of 6.2 percent in the past four years. With the same initiative of Make in India, the government is expecting an increase in the contribution of manufacturing GDP up to 25% by 2025 which may consider as an encouragement for the youth (more than 65% of the total population in India). Indian entrepreneurship ranking may also be hiked if the youth motivated to start their new venture through an effective education system as entrepreneurial education and its implementation is an effective weapon to shape the mind of students towards new ventures and startups.

As per the ILO report (2018), figure 18.6 million jobless people will reach 19 million by 2020. Hence, it is becoming important to the Indian government to foster entrepreneurship among the youth of our country, and due to this pandemic, the more people are losing their jobs, also supporting the same.

II. LITERATURE REVIEW:

Israr, M. and Sallem, M. (2018) sensed a problem of not choosing the business as a career by the graduate students in Italy and preferring a job as a career option. To identify the reasons and factors which hinder the choice of becoming entrepreneur, they took some factors like age, gender, grades in education, family background, etc as the independent variable with Entrepreneurial Intentions as a dependent variable. The data was collected from the university students in Italy with the help of a self-designed structured questionnaire. After analyzing the data with the regression method, it was found that Gender, family background, entrepreneurial education, extraversion, agreeableness, and openness to experience were the factors that were having a significant impact on the entrepreneurial intentions among the students. The findings also declared more inclination of male students and the students with grades 61% to 70% towards entrepreneurship than the female students and the students with more than 70% grades in previous results. The impact of the family background of business also reflected a positive impact on the choice of entrepreneurship.

Entrepreneurship Intentions was found as a field for research projects and with good prospects in the field of literature by Israr, A., and Hashim, N. (2015) after conducting a deep literature review in their study, "Research on Entrepreneurial Intention: An Academic Literature Review and Classification." A huge data was reviewed from books, journals, reports, and many other published sources, and in total 118 publications related to entrepreneurial intentions were discussed. The findings were elaborated after the adoption of content analysis.

A positive outlook towards entrepreneurship was found among the students of the university who were studying in the countryside university of the developing country when Haque, Kabir, Rahman, Chowdhury, and Islam conducted a study, "Entrepreneurial Intentions: A Study on Students from Countryside University" in Bangladesh in 2017. The study was based on the planned behavior wherein attitude towards entrepreneurship, subjective norms, and perceived behavior control was taken as different factors for intentions. After applying various statistical tools including stepwise regression using SPSS 17, the attitude was found as the strongest factor for entrepreneurship, followed by perceived behavior control and subjective norms.

Chin and Yong (2017) conducted a study to examine the intentions of college students for entrepreneurship in the Sabah state of Malaysia. The study was conducted on full-time students with the help of a Likert scale questionnaire. The study found that college education is very helpful for developing the leadership and entrepreneurial skills among students due to which students themselves want to become entrepreneurs. The factor of becoming own boss was also found important behind the entrepreneurial intentions of students.

Park, C. (2017) found the young people of South Korea were more competent to start their own business by his study, "A study on the effect of entrepreneurship on entrepreneurial intention: Focusing on ICT majors". The reason for the finding was the higher extent of social networking, firm determination, and enterprising spirit among university students which can help the students to start their start-up and to cope up with future uncertainties. Entrepreneurship was also found a better choice by the students as the situation of the economy is not attractive in developing countries and a new startup would not only solve the problem of one but would also help other people to get survival. It was emphasized that more entrepreneurial initiatives would act as the driving force for the development of the economy of Korea.

In 2017, Mamun, Nawi, Mohiuddin, Shamsudin, and Fazal suggested the Malaysian government and the universities foster the more practical implementation of the entrepreneurial curriculum in the courses as entrepreneurship education was found as the main factor to foster entrepreneurial intentions among the university students which ultimately inclined the students towards entrepreneurship startups and ventures. The modification and addition of some new entrepreneurial courses were also suggested to Malaysian policymakers and universities.

Bhaskar, A. and Grimella, S. (2017) conducted a study to know about the predictors of entrepreneurial intentions among the existing students of business schools. The data was collected with the help of an online survey through a self-designed questionnaire which was designed by adding various constructs from the huge literature. It was found that motivation followed by the barriers to startups and intention were the main factors that determine the choice of becoming entrepreneurs.

A significant difference was found between the entrepreneurial intentions of students without entrepreneurial education and students with entrepreneurial education through a study, "Does entrepreneurship education in the first year of higher education develop entrepreneurial intentions? The role of learning and inspiration" conducted by Nabi, Walmsley, Liñán, Akhtar, and Neame in 2018. The study was conducted with the first-year students to know the impact of entrepreneurship education (EE) on entrepreneurial intentions. Understanding of entrepreneurship process and practical skills of implementation were found as significant dimensions of EE which have an impact on the varying extent of

entrepreneurial intentions among different students. Entrepreneurship inspiration (both theoretical and practical) was also emphasized due to its role in making the mindset of students for entrepreneurship. Staniewski, M., and Awruk, K. (2016) conducted a study to identify the role of hope for the success of startups and the entrepreneurial intentions among the prospect entrepreneurs (students of the university of finance and management) in Poland. A significant relation was found between the hope for success and entrepreneurial success among students and age, gender did not reflect any significant difference among the students for entrepreneurial intentions. Problem-solving skills were found as main predictors for entrepreneurial intentions and hence it was suggested to university for hiring facilitators for entrepreneurship teaching with more problem-solving skills.

Attitude towards entrepreneurship, subjective norms, perceived behavior control, entrepreneurship education, and business climate was found as the main predictors of entrepreneurial intentions among the students of the university in Macedonia (Misoska, Dimitrova, and Msrisk, 2016).

Entrepreneurship was chosen as a career option by 65% of respondents wherein 78% of students were belonging to families with a business background and opted to get involved in the family business. The role of entrepreneurial education for building a support system for an entrepreneurial mindset was also emphasized in the study.

RESEARCH PROBLEM

For the last few years, the Government of India is taking several initiatives to increase entrepreneurship to a new height and support through various schemes, proving a platform to showcase unique business ideas and creating an ecosystem. But, COVID-19 has thrashed back the economy of many countries, and India is also facing economic challenges. In this scenario, there might be some deviations in the planned career options of the students. Recession may decrease employment at one side and a slow economy can trouble the loan and financial support. This dilemma motivated us to find the interest of students for entrepreneurship in India.

OBJECTIVE

To study the entrepreneurial intention among the students belong to the higher education system in India.

HYPOTHESIS

Following hypotheses were framed to study the entrepreneurial intention among the students belong to the higher education system in India:

H_{0n}: There is no significant difference among the students' entrepreneurial intention level based on gender, course type, course level, age group, and family background in the Indian higher education system.

III. METHODOLOGY

This descriptive study is cross-sectional and conducted for five months i.e. January-May, 2020 when India is also affected by COVID-19. Non-probabilistic sampling i.e. convenience sampling technique was used to draw a sample of 181/200 (response rate of 90.50%) students from undergraduate and postgraduate courses in various institutions of Delhi-NCR, India. 26 items self-designed and the self-structured questionnaire was used to collect the data. The internal consistency (Cronbach's alpha) of the questionnaire was found to be 0.76 greater than 0.70, the acceptable value for demonstrating the internal consistency of the established scale (Nunnally, 1978), shown in Table no-01. Frequency analysis and Descriptive statistics (see Table no-02) and Inferential statistics (Hypothesis testing: One-way analysis of variance & independent t-test) were computed using *Jamovi @ 1.1.2.0* software.

Reliability Test:

Table no-01: Internal Consistency

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
0.760	0.762	26

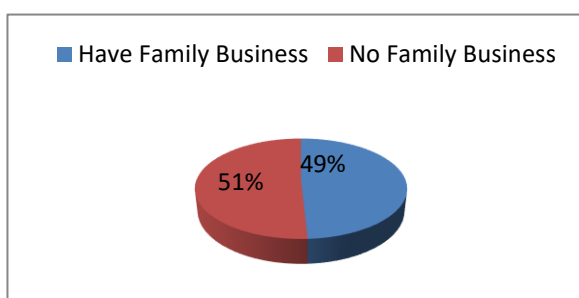
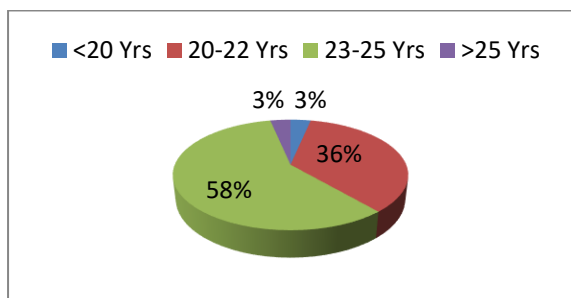
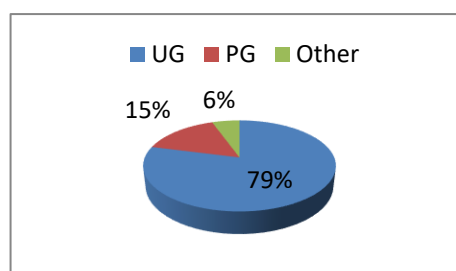
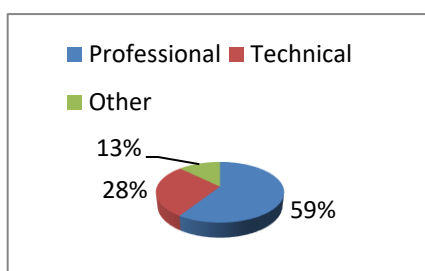
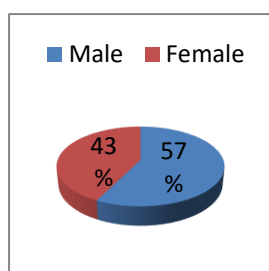
Source: Authors created.

IV. DATA ANALYSIS

Table no-02: Frequency analysis and Descriptive statistics

Basic Information		Number	%age	Mean	Std. Dev
Gender	Male	104	43	3.7008	0.34841
	Female	77	57	3.5350	0.33310
Course Type	Professional	107	59	3.6082	0.34684
	Technical	51	28	3.6440	0.40367
	Other	23	13	3.7023	0.22071
Course Level	UG	143	79	3.6474	0.36152
	PG	28	15	3.5522	0.34197
	Other	10	6	3.6038	0.15496
Age Group	<20 Yrs	6	3	3.7692	0.13544
	20-22 Yrs	64	36	3.6647	0.32350
	23-25 Yrs	105	58	3.5821	0.35764
	>25 Yrs	6	3	3.9679	0.45730
Family Business	Have Family Business	89	49	3.7070	0.34428
	No Family Business	92	51	3.5560	0.34275
Monthly Income (In Rupees)	<10000	11	6.1	3.8916	0.66990
	10001-25000	40	22.1	3.5462	0.34939
	25001-40000	60	33.1	3.6904	0.29905
	>40000	70	38.7	3.5857	0.30066

Source: Authors created



HYPOTHESIS TESTING

H₀₁: There is no significant difference among the students' entrepreneurial intention level based on gender in the Indian higher education system.

Gender	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
Equal variances assumed	0.043	0.837	3.226	179	0.001	0.16585	0.05142	0.06439	0.26731

Equal variances not assumed			3.247	167.766	0.001	0.16585	0.05107	0.06503	0.26667
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It is found from the Levene's Test for Equality of Variances that the Sig. value (p-value=0.837) is greater than (alpha level) 0.05. Hence, the variability in the two conditions is not significantly different i.e. the population variances are relatively equal. From t-test (t (179) =3.226), the Sig. (2-Tailed) value is 0.001 is less than 0.05. It is concluded that there is a statistically significant difference between the means of the entrepreneurial intention of male and female respondents. The null hypothesis is tentatively rejected.

H₀₂: There is no significant difference among the students' entrepreneurial intention level based on a family background in the Indian higher education system.

FRB	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
Equal variances assumed	0.585	0.445	2.956	179	0.004	0.15098	0.05107	0.05020	0.25176
Equal variances not assumed			2.956	178.745	0.004	0.15098	0.05108	0.05019	0.25177

It is found from the Levene's Test for Equality of Variances that the Sig. value (p-value=0.445) is greater than (alpha level) 0.05. Hence, the variability in the two conditions is not significantly different i.e. the population variances are relatively equal. From t-test (t (179) =2.956), the Sig. (2-Tailed) value is 0.004 is less than 0.05. It is concluded that there is a statistically significant difference between the means of the entrepreneurial intention of family-run business respondents and the respondents not having any family business. The null hypothesis is tentatively rejected.

H₀₃: There is no significant difference among the students' entrepreneurial intention level based on the age group in the Indian higher education system.

Test of Homogeneity of Variances

Levene's Statistic	df1	df2	Sig.
2.387	3	177	0.071

The F-value for Levene's test is 2.387 with a Sig. (p) value of 0.071. Because of the Sig. value (0.071) is greater than the alpha level of 0.05 (p > 0.05), the null hypothesis is accepted. It is concluded that there is not a significant difference between the three group's variances. That is, the assumption of homogeneity of variance is met.

ANOVA

Age Group	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	1.120	3	0.373	3.141	0.027
Within Groups	21.032	177	0.119		
Total	22.152	180			

From ANOVA, the Sig. (2-Tailed) value is 0.027 is less than 0.05. It is concluded that there is a significant difference in entrepreneurial intention means among the different age groups of respondents. The null hypothesis is tentatively rejected.

H₀₄: There is no significant difference among the students' entrepreneurial intention level based on course level in the Indian higher education system.

Test of Homogeneity of Variances			
Levene's Statistic	df1	df2	Sig.
2.193	2	178	0.115

The F-value for Levene's test is 2.193 with a Sig. (p) value of 0.115. Because of the Sig. value (0.115) is greater than the alpha level of 0.05 ($p > 0.05$), the null hypothesis is accepted. It is concluded that there is not a significant difference between the three group's variances. That is, the assumption of homogeneity of variance is met.

ANOVA

Course Level	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	0.220	2	0.110	0.891	0.412
Within Groups	21.933	178	0.123		
Total	22.152	180			

From ANOVA, the Sig. (2-Tailed) value is 0.412 is greater than 0.05. It is concluded that there is no significant difference in entrepreneurial intention means among different course levels of respondents. The null hypothesis is tentatively accepted.

H₀₅: There is no significant difference among the students' entrepreneurial intention level based on course type in the Indian higher education system.

Test of Homogeneity of Variances			
Levene's Statistic	df1	df2	Sig.
3.354	2	178	0.037

The F value for Levene's test is 3.354 with a Sig. (p) value of 0.037. Because of the Sig. value (0.037) is less than the alpha level of 0.05 ($p > 0.05$), the null hypothesis is rejected and concluded that there is a significant difference between the three group's variances. That is, the assumption of homogeneity of variance is not met.

ANOVA

Course Type	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	0.181	2	0.091	0.734	0.481
Within Groups	21.971	178	0.123		
Total	22.152	180			

From ANOVA, the Sig. (2-Tailed) value is 0.481 is greater than 0.05. It is concluded that there is no significant difference in entrepreneurial intention means among different course types of respondents. The null hypothesis is tentatively accepted.

H₀₆: There is no significant difference among the students' entrepreneurial intention level based on monthly income in the Indian higher education system.

Test of Homogeneity of Variances			
Levene's Statistic	df1	df2	Sig.
10.078	3	177	0.000

The F value for Levene's test is 10.078 with a Sig. (p) value of 0.000. Because of the Sig. value (0.000) is less than the alpha level of 0.05 ($p > 0.05$), the null hypothesis is rejected and concluded that there is a significant difference between the three group's variances. That is, the assumption of homogeneity of variance is not met.

ANOVA

Course Type	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.390	3	0.463	3.950	0.009
Within Groups	20.762	177	0.117		
Total	22.152	180			

From ANOVA, the Sig. (2-Tailed) value is 0.009 is less than 0.05. It is concluded that there is a significant difference in entrepreneurial intention means among respondents belonging to different monthly income group. The null hypothesis is tentatively rejected.

V. CONCLUSION

The study aimed to find out the differences of entrepreneurial intentions among the students based on various demographic factors such as gender, age group, family business, family monthly income, course level, and course type. The findings revealed a significant difference in entrepreneurial intentions among the students based on demographic factors except for age group and course level. The students with family business background were found keener to start their career as an entrepreneur and professional courses were also found supportive to make students adopt entrepreneurship as a career option. Females should be encouraged by the family members and society for entrepreneurship so that they can utilize their creativity, innovation, and convert hard work into developing a business idea.

VI. LIMITATION & FUTURE SCOPE

This study is confined to the entrepreneurial intentions among the youth residing in Delhi-NCR, India, and the differences based on demographic dimensions. The study has been conducted on 181 sample units through convenience sampling and hence cannot be generalized for the entire population of the country. The reasons for differences in the entrepreneurial intentions were not diagnosed in the study. Further studies can be conducted to study the various reasons for differences in entrepreneurial intentions among the different demographic groups. The comparative study for entrepreneurial intentions of Indian youth with other developing countries can also be conducted in the future.

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