

A Study to Measure the Attitude and Perception of Youth towards Start-Ups, Entrepreneurship and Self-Employment in Raipur City

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Abstract

Perception towards entrepreneurship has changed significantly in recent years as major population is now acknowledging its role in job creation and economic growth. The Government and educational institutes are endorsing entrepreneurship as a viable career option which has also contributed to a shift in cultural perceptions. With a view to create an environment that encapsulates the entrepreneurial spirit, it is imperative to understand the underlying variables that form perceptions as they are accustomed to change. This research paper aims to measure the evolving attitude and perception of Management students in Raipur District, Chhattisgarh, towards entrepreneurship. Drawing on primary data collected from 300 respondents, the study discloses insights into the students' perceptions, awareness towards entrepreneurial schemes, and their driving factors towards pursuing entrepreneurial career. The results have shown that most of the students have a positive attitude towards entrepreneurship. They believe to become self-dependent by getting self-employed. Remarkably, 30% of the representative population exhibits cognizance about entrepreneurial schemes, indicating an increasing comprehension of the available support networks. Furthermore, just a small percentage of respondents were inclined towards their family business or becoming entrepreneurs soon after completing their studies. The survey also reveals that half of the participants agreed that they would adopt a strategic and pragmatic approach wherein they shall acquire experience before planning their own business. To add to this, a noteworthy proportion of the respondents possess acquaintance with start-up ideas and government-sponsored programs, indicating a fine-tuned consciousness of the wider entrepreneurial locale.

This research contributes a significant dive into the ever-evolving mindset of postgraduate students in Business administration located in Raipur City, Chhattisgarh, illuminating the positive inclination they have towards entrepreneurship and the drive to engage in entrepreneurial pursuits. The findings have implications for academic institutions, policymakers, and other stakeholders interested in nurturing a more entrepreneurial ecosystem among the youth.

Keywords- *Perception, Motivation, Entrepreneurship Career, Schemes, Start-Ups, Self-Employment, Youth, Attitude*

Introduction:

The Indian Economy landscape is subject to continuous change where entrepreneurship and start-ups play a significant role in shaping the nation's economy incubating innovation and strengthening sustainable development. Researchers and policy makers have concentrated on entrepreneurship as a scientific field where it is understood to be in direct proportionate with economic growth and development. Entrepreneurial ventures outlay the opportunities for growth and vibrancy of local and global communities. The relevance of the students and youth in any economy cannot be ignores as they are the torch bearers of future and often regarded as the determinant of economic viability of a nation. Once they understand the significance of entrepreneurship and venture into businesses, the unemployment rate can be reduced leading towards a major growth in the economy. In order to foster an environment conducive in fostering entrepreneurial spirit, particularly among students it is very crucial to learn about the factors that may influence individual's perceptions towards entrepreneurship as a career option.

This study delves into the landscape of entrepreneurship in Raipur City, Chhattisgarh, with a specific focus on the perceptions of students enrolled in management programs within the region. Raipur, as the capital city of Chhattisgarh, is a dynamic hub with a rich cultural heritage and a growing economic landscape. Exploring students' perception towards entrepreneurship in this context not only explores the current state of entrepreneurial awareness but also provides insights into the potential for future entrepreneurial activities that can contribute to the socio-economic development of the region.

Through this study, we seek to contribute valuable insights that can inform educational institutions, policymakers, and stakeholders about the nuances of the entrepreneurial ecosystem in Raipur City. By understanding the perspectives of the student population and their awareness about the schemes and support system, we aim to formulate recommendations that can enhance the existing support systems and facilitate the cultivation of an environment where entrepreneurship is not only encouraged but also flourishes.

Literature Review:

(Dhaliwal, 2016) explained that entrepreneurs transform business ideas into real time business ventures which lead to their personal growth. Also, their innovative ideas are helpful in addressing certain social problems which is noteworthy for socio-economic development of the local and global communities at large. (Mukhtar, 2021) suggested that entrepreneurial education is of prime importance when it comes to generate awareness among students and

youth for taking up entrepreneurial venture as their career option. (S & Murugan, 2018) Found that the students find it difficult to opt for entrepreneurship because of ignorance about the successful entrepreneurs and the basic planning for starting a business venture. (Dioneo-Adetayo, 2012) suggested that education system and access to technology and other support systems is vital for youth to make up a positive attitude towards entrepreneurship. (Jindal & Bhardwaj, 2016) disclosed that government schemes and policies often focus on skill development for ensuring the constant development of entrepreneurial mindset in the country. The efficacy of these schemes can be monitored only when the entrepreneurs are aware and realize the benefits accruing from them. So along with the schemes and policies, a proper monitoring mechanism must be adopted to understand the outcomes of these initiatives regularly. (Obaji & Olugu, 2014) referred towards the mediating relation of governmental policies between entrepreneurship and economic development of any nation. They extended their finding to the developing nations where the constant strive is to bring about supporting schemes to attain nation-wide socio- economic development. (Aviram, 2010) also outlined that awareness among individuals is of paramount importance then only they may explore the leading opportunities and support system available for establishing new ventures. (Cardella, Hernández-Sánchez, & García, 2020) elaborated the role of family in building entrepreneurial culture among young generation. They further added that family support, family business, parental role models, self-employment could be among the few motivating factors that influence the youth perception towards entrepreneurial venture. (Djazilan & Darmawan, 2022) found that entrepreneurial education along with family support influences an individual's interest in start-ups and entrepreneurship. Also, among both education plays a vital role in doing so.

Objective of the study:

1. To understand the perception of students towards Entrepreneurship
2. To analyse the awareness of different schemes of Government of India among student.

Data Analysis

Research has been done by conducting primary research with the help of questionnaire with the sample size of 300 responded

A. Demographic Data

Variables	Characteristics	No of Responded 300	Percentage 100%
Age	18-24	295	98
	25-31	5	1.6
	32-37	0	0
	Above 37	0	0
Gender	Male	120	40
	Female	180	60
	Others	0	0
Family Annual Income	<Rs.250000	25	8.3
	Rs.250000- Rs.500000	210	70
	Rs.500000- Rs. 1000000	35	11.6
	>Rs. 1000000	30	10

The data provides a detailed of the population categorized by age, gender, and family annual income. Within the age brackets, the largest group consists of 8–24-year-olds, where 75 individuals, making up 97%, fall. The 25-31 and 32-37 age groups each account for 3 individuals, representing 3% in their respective categories. Notably, no information is available for those above 37 years old. Gender-wise, the dataset discloses 120 males (40%) and 180 females (60%), with no recorded data for individuals identifying as "Others." Family annual income distributions reveal 25 individuals (8.3%) with an income below Rs. 250,000, 210 individuals (70%) in the Rs. 250,000 to Rs. 500,000 range, 35 individuals (11.6%) earning between Rs. 500,000 and Rs. 1,000,000, and 30 individuals (10%) surpassing Rs. 1,000,000 in annual income. Additionally, within the 18-24 age group, 295 individuals are identified, constituting 98% of this category, while the 25-31 age range has 5 individuals (1.6%). There is no data available for the 32-37 and above 37 age groups

B. Family support

The Analysis explains whether the family members would support whatever career choices students make. This question was asked to find out whether family would support the students if they pursue entrepreneurship as a career.

Option	No. of Responded 300	Percentage 100%
Yes	235	78.3
No	15	5
Not Sure	49	16.7

The Analysis reveals that majority i.e. 78.3 % of the student's family support whatever the career choices that they make. 16.7 % of the students are not sure whether their family

support their career decision. Only a few respondents i.e 5% of the respondents feel that their family would not support their career choice.

C. anyof the family members has been into business?

Option	No. of Responded	Percentage
	300	100
Yes	75	25
No	225	75

The above data was analyzed to learn more about the respondents' (students') family backgrounds and whether any of the members of their family have worked in business. The purpose of this question was to determine whether the presence of a close family member in business influences students' decisions to pursue entrepreneurship as a career path. Only respondents with a business family member were directed to a different set of questions.

D. To be an entrepreneur immediately after studies or not

Option	No. of Responded	Percentage
	300	100
Yes	60	20
No	240	80

Out of the 300 respondents, the data reveals their perspectives on becoming entrepreneurs immediately after completing their studies. Among them, 60 individuals, which is 20%, expressed a willingness to venture into entrepreneurship right away. On the contrary, the majority, comprising 240 individuals (80%), indicated a preference not to pursue entrepreneurship immediately after their studies. This data provides insights into the career aspirations and inclinations of the surveyed individuals, shedding light on the prevalence of a more cautious approach toward entrepreneurship among the majority of respondents.

E. Awareness Regarding Different Schemes for Entrepreneurs launched by Government of India

Scheme	Start up India	Making India	Atal Innovation	STEP	Digital India	Trad e	National Skills	Seed	Other	None
Respondent	54	65	19	8	66	9	38	13	9	3

The data reflects the awareness levels among respondents regarding various schemes for entrepreneurs launched by the Government of India. The numbers indicate the count of individuals familiar with each scheme. Among the mentioned schemes, "Startup India" has 54 respondents aware of it, followed by "Making India" with 65 respondents. "Atal Innovation" is known to 19 respondents, "STEP" to 8, "Digital India" to 66, "Trade" to 9, "National Skills" to 38, "Seed" to 13, and "Other" to 9 respondents. Meanwhile, 3 respondents are not aware of any of these schemes. This data provides valuable insights into the awareness levels regarding government initiatives designed to support entrepreneurs, highlighting which schemes are more widely known among the surveyed individuals.

F. Awareness regarding Start-up India Scheme

Option	No. of Responded	Percentage
	300	100
Aware About the Startup	179	59
Not Aware About the Startup	121	41

The data reveals the level of awareness among respondents regarding the "Startup India" scheme. Out of the 300 individuals surveyed, 179, which is 59%, are aware of the "Startup India" initiative. On the other hand, 121 respondents, constituting 41%, are not familiar with the scheme. This information provides insights into the overall awareness and recognition of the "Startup India" program among the surveyed group, indicating that a significant majority are aware of this government initiative aimed at fostering entrepreneurship.

G. Awareness regarding different benefits provided under Start up India scheme

Benefit of Schemes	Exemption under Environment Acts	Tax Exemption	Easier Procurement of Fund	SIDBI Funds	Reduction in Cost	Faster EXIT Norms
Respondent	35	176	19	30	26	14

Among the reported benefits of various government schemes, tax exemption stands out as the most widely recognized, with 176 respondents acknowledging its fiscal advantages. This indicates a significant awareness and appreciation among the surveyed individuals for the tax-related benefits associated with these government initiatives.

Conclusion

In conclusion, A Study to Measure the Attitude and Perception of Youth towards Start-Ups, Entrepreneurship and Self-Employment in Raipur City

reveals a nuanced landscape. While a significant proportion of students leans towards alternative career paths immediately after studies, there exists a noteworthy cohort (20%) expressing a positive inclination towards entrepreneurship. The balanced gender distribution and diverse family income patterns underscore the representative nature of the sample. The findings suggest an opportunity for targeted awareness initiatives to broaden understanding of government entrepreneurship schemes beyond "Startup India." Additionally, incorporating entrepreneurial education into academic curricula could play a pivotal role in nurturing a more favourable perception and attitude of entrepreneurship as a viable and rewarding career option among students. Overall, these insights contribute to understanding the dynamics of entrepreneurial aspirations and highlight avenues for fostering a more entrepreneurial mindset within the student community in Raipur City.

Suggestion:

Based on the findings of A Study to Measure the Attitude and Perception of Youth towards Start-Ups, Entrepreneurship and Self-Employment in Raipur City, several suggestions emerge to cultivate a more favourable environment for aspiring entrepreneurs:

1. **Enhanced Awareness Campaigns:** Implement targeted awareness initiatives to familiarize students with a broader spectrum of government entrepreneurship schemes beyond "Startup India." This could include workshops, seminars, and online resources to increase understanding and participation.
2. **Incorporate Entrepreneurial Education:** Integrate entrepreneurial education into academic curricula at various educational levels. This can include courses, workshops, and experiential learning opportunities designed to instill entrepreneurial skills, mindset, and knowledge.
3. **Mentorship Programs:** Establish mentorship programs connecting students with successful entrepreneurs. This provides practical insights, guidance, and inspiration, fostering a supportive ecosystem for budding entrepreneurs.
4. **Networking Platforms:** Develop platforms that facilitate networking among students, entrepreneurs, and industry professionals. Encouraging collaboration and idea-sharing can stimulate entrepreneurial thinking and create a community of like-minded individuals.
5. **Access to Funding Opportunities:** Streamline information and access to funding opportunities for student entrepreneurs. This can involve collaborations with financial institutions, venture capitalists, or government agencies to provide financial support and guidance.
6. **Industry-Linked Curriculum:** Collaborate with local industries to ensure that academic curricula align with the skills and knowledge needed in the business world. This connection between academia and industry can better prepare students for entrepreneurial endeavours.

Implementing these suggestions can contribute to fostering a more entrepreneurial mindset among students in Raipur City, providing them with the resources and support needed to explore and pursue entrepreneurial ventures

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