



## Perception of Youth towards Entrepreneurship: An Empirical Study in Tumakuru District of Karnataka

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### ABSTRACT

Entrepreneurship has a major role in a nation's economy, and it is more important in emerging countries like India. An entrepreneur is someone who greatly benefits society and the expansion of a nation's economy. They are also skilled at putting their ideas into action. More than 34% of Indians are young, and they have the power to change the nation in the direction of progress. The new and creative youthful minds will be beneficial to the country's progress. Young people should therefore be given enough opportunity and a suitable atmosphere in which to provide solutions for the advancement of the nation. Young entrepreneurs are crucial to any economy since entrepreneurship is essential for eliminating unemployment and boosting growth and self-sustainability across a range of industries. The information was gathered using both primary and secondary sources. At this stage, the study intends to focus on the mind-set variables that students consider when deciding to pursue entrepreneurship as well as the other aspects that influence their career choice. The way students demonstrate their interest in entrepreneurship is the main topic of the current study.

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### 1. Introduction



The lack of job opportunities in the various economic sectors is one of the main problems that graduates in the country face. Since then, this deficiency has led many nations, particularly developing and expanding economies, to encourage entrepreneurship. Today, entrepreneur has gained a lot of attention because it is crucial to economic expansion. The objectives of industrial growth, regional balance/expansion, and job creation all depend on entrepreneurial development. Industrial growth leads to a greater standard of living, balanced regional development, and more employment, which raises per capita income.

Entrepreneurs function as a catalyst in fields such as community development, healthcare, and poverty reduction; they frequently seek to further general social, cultural, and environmental objectives. Start-up companies and entrepreneurs who engage in entrepreneurship generate revenue, jobs, and solutions for social, environmental, and cultural issues. The views and perspectives of young people on entrepreneurship were examined in this study. The study examines a variety of topics, such as students' attitudes or perceptions of entrepreneurship, entrepreneurship-influencing factors, social services, and other issues.

It is crucial to support and encourage young people's entrepreneurial ventures while focusing on their needs and acquiring all the skills they require, as they are the most receptive group in society. Two programs that support entrepreneurship and help those who wish to launch enterprises are education and training. The development of information and skills relevant to or utilized in entrepreneurship is the primary objective of entrepreneurial education programs. Entrepreneurial training programs, on the other hand, emphasize the development of knowledge and skills, particularly as a way to launch a firm.

## 2. Review of Literature:

**(Muthulakshmi & Dhanalakshmi, 2019)**, The RBI has taken action to make it easier to conduct business in the nation and to support an environment that is favourable for the expansion of start-up companies. The Union Ministry of Human Resource Development's "Industry-Academia Partnership and Incubation" programme aims to give students access to funding and mentoring for companies. The research concentrated on entrepreneurial education training that is available to college students and to increase their influence. College students were the target of a survey and secondary data were also examined. The current study focuses on how students behave when learning about entrepreneurship. The study is anticipated to highlight some of the students' business goals and aspirations.



**(Jain, 2017),** One of the main objectives of the study was to determine how college students felt about the Make in India idea. A comprehensive questionnaire was developed to collect relevant data from the primary source for the researchers' guidance, and a study was carried out in the sampled regions to ascertain its influence. The survey's primary purpose was to investigate student opinions; 413 students were included in the study's sample. Over half of college students think that Made in India has a positive effect. Consequently, it is clear that most students are hopeful that Made in India will boost our export trade and foreign investment.

**(Obembe et al., 2014),** This empirical study aims to comprehend how students view entrepreneurship and the role that colleges play in encouraging students to pursue entrepreneurial endeavors. The results show that these elements significantly influence the students' entrepreneurial viewpoints, which serve as the basis for the investigation. A large sample of 280 final-year undergraduate and graduate students from the three largest universities in the nation is used in the methodology of this study.

**(Virick et al., 2008),** This study examines and evaluates 123 students at San Jose State University's entrepreneurial aspirations and antecedents, building on Fishbein and Ajzen's (1975) paradigm. Our understanding of whether and how education may affect students' perceptions of entrepreneurship and their perception of optimism as entrepreneurs is therefore advanced. It also examined the effects of exposure to family business, prior entrepreneurial experience, and ethnic background on attitudes, subjective norms, and aspirations by comparing students from different ethnic and familial backgrounds. The findings demonstrate how entrepreneurial inclinations are influenced by education and practical business experience.

### **3. Significance of the study:**

The study that deals with young people's attitudes and perceptions about entrepreneurship. This research will be helpful in determining whether they are selecting entrepreneurship as a career path. They strive for both profit and service, in contrast to corporate enterprise. Therefore, encouraging entrepreneurship among individuals is necessary and will make this topic more relevant in the current environment. The study will shed some light on the steps the government has taken to encourage young people to engage in social entrepreneurship. This study examines a number of topics, including attitude, perception, entrepreneurship, performance of entrepreneurship, etc., in order to determine whether young people's attitudes are contributing to the growth of social enterprise.

### **4. Research methodology**



This study looks into different elements affect the students' perceptions and intents towards entrepreneurship. Here, the influence of the different variables on students' perceptions and intentions towards entrepreneurship (the dependent variable) is absolutely necessary (independent). The data collected through primary as well as secondary data. The primary data was collected from 106 respondents through questionnaire. The Percentage and Chi-square test was used as statistical tools for the study.

#### **4.1 Objectives:**

1. To understand the Significance of entrepreneurship in Indian Economy.
2. To know the level of entrepreneurial awareness and interest among youth.
3. To ascertain the perception towards the entrepreneurship by the youth.

#### **4.2 Hypothesis:**

1. H0- There is no significant association between Gender and entrepreneurial perception.  
H1- There is a significant association between Gender and entrepreneurial perception.
2. H0- There is no significant association between Entrepreneurial awareness and entrepreneurship.  
H1- There is a significant association between Entrepreneurial awareness and entrepreneurship.
3. H0- there is no Association between entrepreneurial family background and students perception towards entrepreneurship.  
H0- there is a significant association between entrepreneurial family background and students perception towards entrepreneurship.

#### **4.4 Significance of Entrepreneurship in Indian Economy**

New businesses that bring in money for the community are the first step in the entrepreneurship process. New sectors boost economic development when entrepreneurs invest capital to create new products and services. The amount invested in the growth and profitability of the company is also increased by the larger financial commitments made by venture capitalists and angel investors. Companies generate revenue and pay taxes; employees pay income tax. This additional funding is used by the government to improve infrastructure and stimulate the economy. As a result, the gross domestic product of the nation increases overall.

In order to promote economic development, the contemporary Indian government seeks to raise public interest in entrepreneurship. Since young people are the most receptive group in society, several programs have been developed to encourage their entrepreneurial growth. India has a \$3 trillion GDP, making it the third largest economy in terms of PPP. Unfortunately, despite becoming one of the most populated countries with a demographic dividend, we have not been able to raise employment possibilities to the necessary level. In order to eliminate unemployment and boost growth and self-sustainability across many industries, entrepreneurship is crucial for any economy.

The modern Indian government aims to increase the general interest in entrepreneurship in order to support economic development. Numerous initiatives have been created to support young people's entrepreneurial development because they are among the most receptive demographic in society. India is the third-largest economy in terms of PPP, with a \$3 trillion GDP. Regretfully, we have failed to increase employment opportunities to the required level while being one of the most populous nations with a demographic dividend. Entrepreneurship is essential to every economy in order to eradicate unemployment and increase productivity and self-sustainability across numerous industries.

## 5. Analysis:

The data collected has been tabulated, and the chi square test and simple percentages have been used to measure the degree of business awareness on each key of entrepreneurship, the impact the family background on entrepreneurship, and the gender difference in perception of entrepreneurship.

### 5.1 Demographic Variables

Students are asked about their history, including their age, gender, occupation of their parents, where they live, and how much money they make. There is proof that this information significantly affects the problem and future of university-level entrepreneurial education. Respondents are asked to have the option to provide more comments about the study. The distribution of the sample based on the previously stated demographic criteria is displayed in the following table.

**Table 1: Respondent profile**

Demographic Factors	Variable	Frequency	Percentage
	Male	48	45

Gender	Female	58	55
Education	UG	52	49
	PG	42	40
	Others	12	11
Parent's Occupation	Government Job	14	13
	Private Job	65	61
	Others	27	25
Parents Income level	50,000-1,00,000	62	58
	> 1,00,000	44	42

Source: Primary Data

From the above data there are 45% of male and 55% of respondents are female. The data revealed that the 49% of respondents are UG students while 40% are PG students and other 11% of students are from other disciplines. Parents occupation is Private employment of 61% respondents and 13% of parents of respondents are government employees and the rest 11% are with other occupation. Maximum respondents have family income is between Rs. 50,000 – Rs. 1,00,000 i.e. 58%, while 42% respondents have family income more than Rs. 50,000 – Rs 1,00,000.

**Table 2: Perception of Entrepreneurship**

Level of Awareness	Interested in Entrepreneurship	Not Interested in Entrepreneurship	Total
Freedom to take decisions	11	8	19
Being one's own boss	8	6	14
Flexible working hours	4	14	18
Others - Social Services, Employment Generation, Waste Management & Financial Aspects	13	27	40
<b>Total</b>	36	55	91
<b>Percentage (%)</b>	40%	60%	100%

Source: Primary Data

The relationship between awareness factors and perceptions of entrepreneurship is demonstrated in the above table. The awareness elements linked to interest in entrepreneurship were answered by the 91 young people. Sixty percent of the children said they had no interest in entrepreneurship, while forty percent said they were interested in it. According to the table, only 40% among learners are prepared to view entrepreneurship when various factors such as autonomy, self-determination, flexible work schedules, and other elements like waste management, employment creation, and social services are taken into account. To raise awareness and spark interest in entrepreneurship, good entrepreneurial education is necessary.

Table 3: Chi-square result

Attributes	D.f.	Calculated Value	Table Value	Remarks
Interest towards Entrepreneurship among Youths	1	5.275	7.879	H0 Accepted
Impact of Entrepreneurship Background on perception towards Entrepreneurship	1	17.248	7.879	H0 Rejected
Association of Awareness factors on perception towards entrepreneurship	3	44.722	12.83	H0 Rejected

Source: Primary Data

#### **H0- There is no significant association between Gender and entrepreneurial perception.**

To determine whether gender (male or female) and students' perceptions of entrepreneurship were statistically related, a chi square test was used. With a table value of 7.87 and a chi square calculated value of 5.275, the results from the aforementioned table, which is based on the responder, show that there is no statistically significant association between gender and opinions of entrepreneurship. This suggests that respondents' gender had no bearing on how they viewed entrepreneurship. Consequently, the analysis rejects the alternative hypothesis and accepts the null hypothesis.

**H0- There is no significant association between Entrepreneurial awareness and entrepreneurship.**

To check whether there is a significant relationship between entrepreneurial family backgrounds and the perception of the students on entrepreneurship, chi square test had been conducted the chi square value is of 17.248 and the table value is 7.87, hence the Null hypothesis is rejected and alternative hypothesis is accepted. The students who are having entrepreneurs at their family and friends circle showing the interest towards entrepreneurship.

**Association between entrepreneurial family background and perception towards entrepreneurship.**

The different awareness factors also influences the perception towards entrepreneurship. The chi square test had been conducted, the chi square value is of 44.722 and the table value is 12.83. Hence the Null hypothesis is rejected and alternative hypothesis is accepted. The factors like freedom to take decision, social services, flexible working hours, employment generation, waste management, financial aspects and many other factors influence the students towards the entrepreneurship.

**6. Findings and Suggestions**

1. Since the majority of young people express interest in business due to their entrepreneurial friends, family, and other acquaintances, it is necessary to provide entrepreneurial exposure through entrepreneurial courses.
2. A student's passion for a vocation is the most crucial factor in influencing their choice of career. Another crucial element influencing the student's career choice is the stability of their job. It was shown that the opinions of the students' peers had the least influence on their choice of career.
3. The majority of young people concur that entrepreneurship is one of the greatest professions since it focuses on financial aspects, waste management, employment creation, flexible work schedules, social services, and decision-making independence.
4. The majority of young people are expressing interest in starting their own business. To increase their interest in entrepreneurship, students must be aware of the many programs and startup chances.
5. The greatest approach to encourage young people to establish their own businesses is to hold seminars, workshops, campaigns, talks, and other forms of entrepreneurial education training.





6. There is a strong association between students' good attitudes toward entrepreneurship and their positive intentions to start a new company in the future.
7. People who are already motivated by entrepreneurs are more likely to start a new business since there is a significant correlation between the characteristics that motivate entrepreneurs and the goal to become an entrepreneur in the future.

## 7. Conclusion

In order to address social challenges and work toward the continued sustainable development goal, entrepreneurship is more egalitarian. They address some of the most pressing societal challenges, such as mental illness, illiteracy, criminality, and drug misuse, in novel ways while simultaneously generating job opportunities. They apply innovation and economic development issues. This study reveals that young people have a favourable view toward entrepreneurship. Measures to encourage them to launch a new business are still required, and there should be some encouraging policies to encourage them to choose entrepreneur as a career path.

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