



INTERNATIONAL RESEARCH JOURNAL OF HUMANITIES AND INTERDISCIPLINARY STUDIES

(Peer-reviewed, Refereed, Indexed & Open Access Journal)

DOI : 03.2021-11278686

ISSN : 2582-8568

IMPACT FACTOR : 5.71 (SJIF 2021)

EFFECTIVENESS OF ENTREPRENEURSHIP DEVELOPMENT SYLLABUS IN MASTER OF COMMERCE TOWARDS FRAMING A DECISION ON ENTREPRENEURSHIP

Prof. Vasantha Poojary

Assistant Professor
Department of Commerce
Alva's College,
Moodubidire (Karnataka)
E-mail: vasu.3181@gmail.com

Mr. Santhosh A Shetty

Assistant Professor
Department of Commerce
Dr. B. B. Hegde First Grade
College,
Kundapura (Karnataka)
E-mail:
santhosh14shetty@gmail.com

Mr. Bhanuprakash

Lecturer in Commerce
Alva's College,
Moodubidire (Karnataka)
E-mail:
bhanuprakashnayak2@gmail.com

DOI No. **03.2021-11278686** DOI Link :: <https://doi-ds.org/doi/10.2021-49634215/IRJHIS2109006>

Abstract:

Entrepreneurship is the process of designing, launching and running a new business, which is often initially a small business. The people who create these businesses are called entrepreneurs. Today, there is a big question raised in the minds of the youth i.e. "Which way to go" either to go organizational development or to opt entrepreneurship as a career. It's been well recognized that the career choice is a very complicated & multifaceted process and will play a very important role. Today Entrepreneurship has been made as a subject in Master of Commerce to give basics about entrepreneurship. But whether it is limited to the theory only; or whether the youths have thought of being an entrepreneur after going through the subject; whether the syllabi is helpful in the practical life; whether entrepreneurship development subject has made any changes in the aim of students etc. are still questions in front of us. To give a deep insight answers to these questions the current study discusses about the effectiveness of entrepreneurship development syllabus in master of commerce towards framing a decision on entrepreneurship.

Keywords: *Entrepreneurship, Effectiveness of Syllabus, New Enterprise*

INTRODUCTION:

Entrepreneurship has become a fundamental aspect in promoting economic success, steadiness and wealth. The significance of entrepreneurship has contributed immensely in reducing the extent of unemployment and thereby promoting employment opportunities among the youth especially university graduates. The development and economic stability of every nation has been shaped and carved by men and women who have taken their destinies in their own hands by perceiving opportunities and risking their resources (money, machines, materials, men) in

establishing and operating their own business.

Entrepreneurship is the process of designing, launching and running a new business, which is often initially a small business. The people who create these businesses are called entrepreneurs. In other words it is the activity of setting up a business or businesses, taking on financial risks in the hope of profit. An entrepreneur is an individual who, rather than working as an employee, founds and runs a small business, assuming all the risks and rewards of the venture. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services and business/or procedures.

Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to anticipate current and future needs and bring good new ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a startup are rewarded with profits, fame and continued growth opportunities. Those who fail suffer losses and become less prevalent in the markets. In economist-speak, an entrepreneur acts as a coordinating agent in a capitalist economy. This coordination takes the form of resources being diverted towards new potential profit opportunities. The entrepreneur moves various resources, both tangible and intangible, promoting capital formation.

OBJECTIVES OF THE STUDY:

The study includes the following important objects

1. To know the effectiveness of Entrepreneurship development syllabus in master of commerce.
2. To know perception of Students towards entrepreneurship.
3. To know the relevance of Entrepreneurship development syllabus in master of commerce.
4. To analyze the practicability of the Subjects.

RESEARCH METHODOLOGY:

This paper is based on conceptual study. For this purpose the primary data is collected from the respondents. A total of 51 respondents considered who are pursuing their M.Com. The data used in the paper are both the primary data as well as secondary data. With regard to the sampling plan, the convenient sampling is used for the purpose of collecting the data. The primary data collection was done with the help of structured questionnaire. The secondary data were collected from the journals and surfing on the internet.

LIMITATIONS OF THE STUDY:

- Lack of Statistical tools used in this paper because of time constraints.
- Limited time for this study
- Some respondents are biased in answering the questions.
- This study is based on the respondents who's is residing in Mangalore.

DATA ANALYSIS AND INTERPRETATION:

Table 1: Gender wise distribution of sample

| Gender | No. of respondent | Percentage |
|--------------|-------------------|------------|
| Male | 21 | 41 |
| Female | 30 | 59 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table shows that gender wise distribution of sample. Out of 51 respondents, Majority of the respondents (59%) are female and remaining 41% of the respondents are Male.

Table 2: Aim Wise Classification of Respondents

| Responses | No. of respondents | Percentage |
|-------------------------|--------------------|------------|
| Getting a corporate job | 22 | 43 |
| Higher studies | 4 | 8 |
| Entrepreneurship | 8 | 16 |
| Government job | 17 | 33 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table shows the aim wise classification of respondents. Out of 51 respondents 43% of the respondents have an aim of getting a corporate job after completing their Master Degree, Where 33% of the respondents prefer to join the various govt. sector. Only 16% of the respondents being thought to become Entrepreneur for some reason.

Table 3: Awareness about Entrepreneurship

| Responses | No. of respondents | Percentage |
|--------------|--------------------|------------|
| Aware | 51 | 100 |
| Unaware | 0 | 0 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table interprets that awareness of entrepreneurship. As per our research 100% of the respondents have the awareness about entrepreneurship through various sources.

Table 4: Sources of Gaining Knowledge about Entrepreneurship

| Responses | No of respondents | Percentage |
|--|-------------------|------------|
| Reading newspaper/article | 17 | 20 |
| Syllabus | 37 | 43 |
| Information from friends and relatives | 14 | 16 |
| Internet | 18 | 21 |
| Total | 86 | 100 |

N=51 MRR=86/51=1.69 Source: Primary data

1. Percentage is not equal to 51 because of multiple responses.
2. Multiple responses rate is equal to number of responses divided by the number of respondents

The above table necessarily shows the sources of gaining knowledge about entrepreneurship. As it is multiple answer question some respondents gave two more sources .In that syllabus is the main source in knowing about entrepreneurship.

Table 5: Necessity to Include Entrepreneurship Concept in PG Syllabus

| Responses | No of respondents | Percentage |
|---------------|-------------------|------------|
| Necessary | 37 | 73 |
| Not necessary | 14 | 27 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table shows the necessity to include the Entrepreneurship concept in PG Syllabus. 73% of respondents have an opinion that Entrepreneurship must be Included in PG syllabus.

Table 6: Ratings of Entrepreneurship Development Syllabus

| Responses | No of respondents | Percentage |
|--------------|-------------------|------------|
| 0 | 0 | 0 |
| 1 | 1 | 2 |
| 2 | 8 | 16 |
| 3 | 21 | 41 |
| 4 | 15 | 29 |
| 5 | 6 | 12 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above Table shows ratings of Entrepreneurship Development syllabus in Master of commerce. 21 Respondents rated the Entrepreneurship Development syllabus as 3 out of 5, it may be because of the usage of the subject and we can frame the conclusion from it as average students have the opinion that this subject is necessary.

Table 7: Thought of Being Entrepreneur

| Responses | No of respondents | Percentage |
|-----------------------------------|-------------------|------------|
| Thought of being entrepreneur | 25 | 49 |
| Not thought of being entrepreneur | 26 | 51 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table relates to the thought of being entrepreneur. 49% of the respondents stated that they planned to become an entrepreneur and 51% of the respondents not thought of being entrepreneur.

Table 8: Influence of Entrepreneurship Development Syllabi in Choosing the Career.

| Responses | No of respondents | Percentage |
|---------------------|--------------------------|-------------------|
| Influences | 14 | 27 |
| Does not Influences | 37 | 73 |
| Total | 51 | 100 |

N=51

Source: Primary data

The above table reveals the influence of Entrepreneurship development syllabi in choosing the career. Among 51 respondents, Majority of the respondents (73%) have an opinion that the syllabi have not influenced them in choosing the career & Rest of the respondents (27%) agree with the statement.

Table 9: Awareness of Entrepreneurial Qualities after Studying the Subject

| Responses | No of responses | Percentage |
|------------------|------------------------|-------------------|
| Aware | 44 | 86 |
| Unaware | 7 | 14 |
| Total | 51 | 100 |

N=51

Sources: Primary data

Table 9 shows the awareness of Entrepreneurial qualities after studying the Entrepreneurial development subject. 86% of respondents came to know the entrepreneurial qualities after studying the subject.

Table 10: Helpfulness of Entrepreneurship Development Syllabus

| Responses | No of respondents | Percentage |
|------------------|--------------------------|-------------------|
| Found helpful | 42 | 82 |
| Found helpless | 9 | 18 |
| Total | 51 | 100 |

N= 51

Sources: Primary data

The above table reveals the helpfulness of Entrepreneurship Development syllabus in master of commerce. Majority of respondents (82%) found entrepreneurship development syllabi as helpful and 18% of respondents found the syllabus as helpless.

Table 11: Uses of entrepreneurship development syllabus

| Responses | No of respondents | Percentage |
|----------------------------|-------------------|------------|
| To know the qualities | 19 | 28 |
| To know extent of risk | 17 | 25 |
| To know support facilities | 23 | 34 |
| Other | 9 | 13 |
| Total | 68 | 100 |

N=51 MRR=68/51=1.33

Source: Primary data

1. Percentage is not equal to 51 because of multiple responses.
2. Multiple responses rate is equal to number of responses divided by the number of respondents

The above table shows how the entrepreneurship development syllabus is useful. As it is multiple answer questions some respondents gave two more sources .In that, majority opinioned that entrepreneurship development syllabi helps in knowing about the support facilities.

Table 12: Response towards the statement “Entrepreneurship development syllabus is limited to theory only

| Responses | No of respondents | Percentage |
|----------------------------|-------------------|------------|
| Strongly disagree | 3 | 6 |
| Disagree | 11 | 21 |
| Strongly agree | 7 | 14 |
| Agree | 26 | 51 |
| Neither agree nor disagree | 4 | 8 |
| Total | 51 | 100 |

N=51

Sources: Primary data

Table 12 shows the response towards the statement “Entrepreneurship development syllabus is limited to theory only”. Majority (51%) agreed that Entrepreneurship development syllabi is limited to theory only.

Table 13: Response towards the statement “changed the aim after studying the subject”

| Responses | No of respondents | Percentage |
|-------------------|-------------------|------------|
| Changed the aim | 12 | 24 |
| Unchanged the aim | 39 | 76 |
| Total | 51 | 100 |

N=51,

Source: Primary data

Table 13 shows the response towards the statement “Changed the aim after studying the subject”. As per the responses, majority(51) have not changed the aim after studying the subject.

FINDINGS OF THE STUDY:

1. Out of 100%, 59% of respondents are female and only 41% are male.
2. Majority of respondents have an aim of getting a corporate job (43%). & only 16% of the respondents have an aim of becoming an entrepreneur may be because of different ideas.
3. All the respondents are aware of entrepreneurship Concept.
4. 43% of the respondents agree that Syllabus constitutes the main part in knowing about entrepreneurship.
5. 73% respondents have an opinion that Entrepreneurship development subject is necessary in PG.
6. Entrepreneurship development syllabus has been rated 3 out 5 (41%)
7. 49% respondents had thought of being an entrepreneur & 51% of the respondents are not ready to become entrepreneur.
8. For majority of respondents, (73%), entrepreneurship development syllabi has not influenced in choosing their career.
9. Majority of respondents have an opinion that entrepreneurship development syllabi helps to know the entrepreneurial qualities required (86%)
10. Majority of respondents have an opinion that entrepreneurship development syllabus will help them in starting a new Business (82%)
11. Majority of the respondents agree that Entrepreneurship development subject is limited to theory only

MAJOR SUGGESTIONS:

1. The current outdated syllabus must be replaced by a new syllabus
2. In addition to theoretical knowledge practical knowledge must be provided to youths
3. Entrepreneurship development programmes must be conducted in university level.

CONCLUSION:

Majority of Students are aware of entrepreneurship and also they have thought of being an entrepreneur. Majority of youths have come to know about the concept entrepreneurship after studying entrepreneurship development subject, but it consists of outdated information which needs to be replaced by a new and better syllabus. Also entrepreneurship development programmes must be conducted at University level to promote entrepreneurship. Establishing new enterprise will contribute to the development of the nation, so it is better to encourage them to start an enterprise

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