A study on perceived barriers for innovation and entrepreneurship among engineering and management graduates in Andhra Pradesh

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**Abstract**

In India, at present, the ecosystem for innovation and entrepreneurship was been never before. The government is committed to promote a culture of innovation and entrepreneurship among students of engineering and management disciplines. Despite of such an ecosystem the students have several perceived barriers towards innovation and entrepreneurship. Understanding the barriers for innovation and entrepreneurship is critical for successful implementation of such entrepreneurship awareness and development programs. The present study attempts to study various perceived barriers students have regarding entrepreneurship. Hence, the government and institutions may take necessary measures to overcome the barriers.

*Keywords: Innovation, Entrepreneurship and Ecosystem*

**Introduction**

Nationally and internationally many colleges, universities and other government institutions imparting entrepreneurial education to encourage young students to initiate a business unit after their academics. The present central government extending financial support through incubation centers. But most of the students rely on jobs rather than becoming entrepreneurs. This paper makes an attempt to find the perceived barriers for entrepreneurship. This may help government and other agencies to overcome the barriers and harness innovation and entrepreneurship at necessary phase.

The concept of entrepreneurship can be understood as follows. “Entrepreneurship is the process of setting up a business, taking it from an idea to realization.”

Oxford dictionary defines “A person who sets up a business by taking on financial risks in the hope of profits.”

According to Schumpeter, innovation that is deliberate and methodical is the foundation of entrepreneurship. Additionally to independent businesses, it also comprised corporate directors and managers who actually perform creative tasks.

Robert K. Lamb (1952) defined “Entrepreneurship is that form of social decision making performed by economic innovators.”

Robert C. Ronstadt (1984) defined “Entrepreneurship is the dynamic process of creating incremental wealth.”

According to A.H.Cole (1959) “Entrepreneurship is the purposeful activity of an individual or a group of associated individuals, undertaken to initiate, maintain or aggrandize profit by production or distribution of economic goods and services.”

From the above definitions it is understood that doing business requires taking a calculative risk and innovation. Young people in India are more creative and innovative at present. Even though youth are innovative, the propensity towards entrepreneurship is less likely. Hence, the present study helps to explore perceived barriers for entrepreneurship.

**Review of literature**

barriers to the growth of entrepreneurship The restrictions and hurdles that students who are pursuing their education through the traditional university system may encounter are mentioned below. To develop and encourage an entrepreneurial culture, these two categories of impediments need to be strategically addressed. Entrepreneurship development is not a primary goal of universities, which typically serve as massive educational institutions for the transmission of knowledge. Some inherent qualities of academic institutions for public or social organisations operate as hurdles to the growth of entrepreneurship, as outlined below(Pahurkar2019, Kirby 2006)

* “Very Formal organizational structure with multi level approval system.
* Non personal relationship.
* Structured rules and regulations, multicentre and protocols.
* Time consuming processes and formalities.
* Lack of corporate style work culture
* Lack of entrepreneurial culture and motivation”

Personal level barriers which students are experiencing (Liao & Sohmen 2001, Klapper et al.,2004, Desai 2007, Holt 2006, Krasniqi 2007, Suhir& Kovach 2003) are listed below.

* Fear of failure and Bad experience of others in a business.
* Risk bearing capacity
* Attraction for comfortable salaried job
* Financial requirement
* No family and social support
* Need of regular income
* Social status, cast, tradition, religion etc.
* Intolerance to mental and physical stress
* Corruption, Red-tapism, Bureaucracy, ownethical values
* Own bad experiences and social learning

By Hitesh Bhasin (2019), In his study, He identified 12 barriers for entrepreneurship viz., Finance, Fear of failure, No strategic, HR issues, Market conditions, fewer opportunities, Lack of knowledge, Less experience, Poor risk taking, corrupt business situations, inadequate training and lack of awareness.

**Research Methodology**

This style of descriptive and empirical study involves a survey and only minimal interaction with the respondents in order to gather information. The primary feature of this study is that the researcher has no control over the variables and is free to record what respondents were thinking at the time the data was being gathered.

**Objectives of the study**

The study is being carried out with the following objectives.

1. To identify the perceived barriers by management and engineering graduates to become entrepreneurs.
2. To study the most significant barriers among management and engineering graduates towards entrepreneurship.
3. To rank the selected list of barriers as per their impact

**Data collection**

The primary and secondary data were collected for the present study.

Primary data was collected through a structured questionnaire and secondary data has been collected through websites and books to study the concept and review of literature.

Questionnaire design: The review of literature has been thoroughly done to understand the list of perceived barriers among students. The review presented more than 30 barriers to the researcher. The researcher organized the factors and categorizes into a meaningful factor and created a more meaningful set of factors for the study. The factors are listed below.

* Capital
* Labor
* Availability of Raw material
* Bad experience of own
* Bad experience of others
* Bureaucracy in the government departments
* Lack of Government support
* Environmental conditions
* Fear of failure.

One question for each item is given in the questionnaire and distributed to the respondents.

**Sample size**

The present study is an attempt to study the perceived barriers among management and engineering graduates to become entrepreneurs. Management and Engineering graduates

Who are studying under JNTUK, Kakinada region is the population for the study. The questionnaire was distributed to those targeted population through a Google form and obtained the respondents. A total of 600 forms were distributed by using a simple random sampling method and 379 responses were received for this study.

**Data analysis and Discussion**

 The primary data has been collected and tabulated for analysis. The data has been analyzed through Mean, Standard Deviation, KMO and Bartlett's Test and Factor analysis using SPSS16.

Table 1.1 shows the Age of the respondents. From the table it is understood that the respondents are spread in two groups. Below 20 years and 21-30 years. The respondents are Management and Engineering graduates.

| **Table 1.1 Age of the respondents** |
| --- |
|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | below20 | 142 | 37.5 | 37.5 | 37.5 |
| 21-30 | 237 | 62.5 | 62.5 | 100.0 |
| Total | 379 | 100.0 | 100.0 |  |

*Source: Primary data*

Table 1.2 shows the gender of the respondents. From the table it is understood that 185 male and 194 female respondents were selected for the study.

| **Table 1.2 Gender of the respondents**  |
| --- |
|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Male | 185 | 48.8 | 48.8 | 48.8 |
| Female | 194 | 51.2 | 51.2 | 100.0 |
| Total | 379 | 100.0 | 100.0 |  |

*Source: Primary data*

Table 1.3 shows the education of the respondents. From the table it is observed that 162 engineering and 217 MBA graduates participated in the study.

| **Table 1.3 Education of the respondents** |
| --- |
|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Engineering | 162 | 42.7 | 42.7 | 42.7 |
| MBA | 217 | 57.3 | 57.3 | 100.0 |
| Total | 379 | 100.0 | 100.0 |  |

*Source: Primary data*

Table 1.4 shows the Parent’s income of the respondents. From the table it is observed that the most of the respondent’s having a parental income of 1-2 laks. There are few respondents found in the other segments of income.

| **Table 1.4 Parent’s income of the respondents**  |
| --- |
|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | 1-2L | 286 | 75.5 | 75.5 | 75.5 |
| 2-5L | 64 | 16.9 | 16.9 | 92.3 |
| 5-7L | 13 | 3.4 | 3.4 | 95.8 |
| 7-9L | 8 | 2.1 | 2.1 | 97.9 |
| Above9L | 8 | 2.1 | 2.1 | 100.0 |
| Total | 379 | 100.0 | 100.0 |  |

*Source: Primary data*

Table 1.5 shows the Parent’s occupation of the respondents. From the table it is observed that the parent’s occupation was being agriculture farming, Labor and other skill works. Good number of the respondent’s parents own business while comparatively few private and government employees.

| **Table 1.5 Parent’s Occupation** |
| --- |
|  |  | Frequency | Percent | Valid Percent | Cumulative Percent |
| Valid | Govt Employee | 30 | 7.9 | 7.9 | 7.9 |
| private Employee | 65 | 17.2 | 17.2 | 25.1 |
| Own business | 104 | 27.4 | 27.4 | 52.5 |
| Others | 180 | 47.5 | 47.5 | 100.0 |
| Total | 379 | 100.0 | 100.0 |  |

*Source: Primary data*

KMO and Bartlett's Test is being conducted to test whether all available data is together. The table 1.6 shows the results of KMO and Bartlett's Test .KMO value of 0.820 and a significance level below 0.05 suggests that there is substantial correlation in the data. To study the variance, further tests were conducted below.

| **Table 1.6 KMO and Bartlett's Test** |
| --- |
| Kaiser-Meyer-Olkin Measure of Sampling Adequacy. | .820 |
| Bartlett's Test of Sphericity | Approx. Chi-Square | 1.135E3 |
| df | 45 |
| Sig. | .000 |

*Source: research analysis*

Table 1.7 shows the Results of One-Sample Statistics. The table showsthat the capital requirement is the biggest barrier to become entrepreneurship with mean score 3.29. Mean is 3.23 for Lack of Government support, Idea (Mean=3.22), Availability of Raw material (Mean=3.21), Bureaucracy in the government departments comes next with the mean score of 3.15 and follows Bad experience of others (Mean= 3.12), Bad experience of own (Mean=3.05), Environmental conditions (Mean= 3.04), Labor (Mean= 3.04) and Fear of failure with a mean score of 3.03.

The mean values indicate that the availability of capital is the biggest perceived barrier to become entrepreneur. This is despite of government support to develop the business idea through incubation support still the respondents feel the capital is the barrier. However, the fear of failure is found to be little barrier in the entrepreneurial journey.

**Table 1.7 Results of One-Sample Statistics (N=379)**

|  |  |  |  |
| --- | --- | --- | --- |
| Barriers  | Mean | Std. Deviation | Std. Error Mean |
|  Capital | 3.29 | 1.184 | 0.061 |
| Idea | 3.22 | 1.127 | 0.058 |
|  Labor | 3.04 | 0.998 | 0.051 |
| Availability of Raw material | 3.21 | 0.962 | 0.049 |
|   Bad experience of own | 3.05 | 1.031 | 0.053 |
|  Bad experience of others | 3.12 | 0.99 | 0.051 |
|  Bureaucracy in the government departments | 3.15 | 1.057 | 0.054 |
|  Lack of Government support | 3.23 | 1.126 | 0.058 |
|   Environmental conditions  | 3.04 | 0.9 | 0.046 |
|  Fear of failure. | 3.03 | 1.129 | 0.058 |

*Source: Primary data*

In order to test the common factor among the respondents, The Communality test of Factor analysis of SPSS is conducted. The table 1.8 shows the results of Communality test. The Communality test extraction between 0.25to 0.4 have been suggested as acceptable cutoff value. However, the ideal communities are being above 6. High communality suggests that has high in common with the other variables and is likely a target factor for consideration. From the table it is clearly understood that the single most common perceived barrier to become entrepreneurs is Lack of Government support. The respondents feel that the government is not supporting the aspiring entrepreneurs. Then next factor Bureaucracy in the government departments follows. Bureaucracy in the government departments is also related to government support for entrepreneurs.

**Table 1.8 Communalities of factors (N= 379)**

|  |  |  |
| --- | --- | --- |
| Barriers  | Initial | Extraction |
|  Capital | 1 | 0.484 |
| Idea | 1 | 0.55 |
|  Labor | 1 | 0.433 |
| Availability of Raw material | 1 | 0.681 |
|   Bad experience of own | 1 | 0.472 |
|  Bad experience of others | 1 | 0.375 |
|  Bureaucracy in the government departments | 1 | 0.68 |
|  Lack of Government support | 1 | 0.732 |
|   Environmental conditions  | 1 | 0.353 |
|  Fear of failure. | 1 | 0.343 |

*Source: Primary data*

**Conclusion**:

The present study is being carried out to study various perceived barriers engineering and management graduates have regarding entrepreneurship. The government is very particular about creating culture of innovation and entrepreneurship among students of engineering and management disciplines. Despite of such an ecosystem the students have several perceived barriers towards innovation and entrepreneurship. From the empirical evidence, it can be concluded that the availability of capital is the biggest barrier for entrepreneurship. It is also observed that Lack of Government support is the commonly felt barrier. Hence, it is suggested to the government and NGOs to create better awareness on financial support and free incubation services among the students of engineering and management streams.

Entrepreneurship in India has originated from the realms of Sanatana Dharma

(Vaisya Verna) and has grown beyond boundaries of Sanatana. It was found

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Based on the above studies, it was found that:

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individuals were driven to entrepreneurial endeavours on account of their

needs rather than religion.

b. The Indian researchers have not discussed many entrepreneurs and

entrepreneurship, the most of the non-Indian researchers have thrown light

mostly on the concept of entrepreneurship.

c. The major attributes among entrepreneurs observed were found to be mix of

skills and traits, whereas researchers like Carland et. al. (1988) concluded that

the character traits of an entrepreneur are important in entrepreneurial decision

making approaches. Gartner (1988) on the other hand criticized this claim and

stated that the advances in understanding entrepreneurial behaviour can come

from focusing on entrepreneurial processes rather than the personality traits.

d. Certain studies posits that the individuals exhibit exceptional entrepreneurial

drive and spirit when they operate in the new environment. Entrepreneurial

skills of innovation, creativity, risk taking, venture creating, capacity to

dynamically handle economic systems, management of resources, projective

and visionary thinking, focus on action or strong desire, leadership, control,

opportunity recognition and ability to convert threats into opportunities,

change management, attitude of being rebel and delinquent possibly leads to

better entrepreneurial development.

2. A review of the literature revealed that

a. Researchers have posited entrepreneurship as an ability and trait. The obvious

debate was observed in the review of literature. To determine which factors

affect most, future studies require specific modelling and investigation. We

have proposed broad models (as shown in figure 2) based on our findings that

affect entrepreneurial development. This model serves the purpose of choosing

antecedents broadly for our future studies. Specific models may require further

investigation of variables.

i. Behavioural Characteristics (EO) such as ability to take risks, make

decisions, innovate, imagine, sensing and managing emotions,

network, being social etc. affect entrepreneurial development in the

context of certain Indian and Non-Indian setups (shown in figure 2).

ii. Entrepreneur's personality traits, their passion, socio-cognition,

innovation, culture, family background, etc. These factors associated

with EO plays a vital role in initiating, promoting, and nurturing

entrepreneurship which is termed as culture, customs, traditions,

family background, education and socio-political environments.

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iv. Certain studies revealed that the migration, unemployment, poverty

and or dissatisfaction (Bouchard, and Basso, 2011) with existing

employment pushes individual into entrepreneurship (shown in figure

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b. Certain studies posit a demand for a need of studying network of culture,

individual traits and entrepreneurship is to be studied with respect to his/her

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society (Chelariu et. al., 2008).

c. Most of the studies have been done in developed in the context of countries

like USA, Europe and few economically evolving countries like Japan &

China. A few entrepreneurial comparative studies with Asian countries have

been undertaken with Indonesia, Korea, etc. India is having most diversified

culture in terms of religion, community, languages and demography. Several

authors have posited the demand to make meanings from Indian studies in the

area of entrepreneurship. It was observed that there are several factors that

affect the development of entrepreneurship and establishes several

entrepreneurial traits and represent the basis for entrepreneurship

development.

d. Human interrelations are very complex in nature. Individual’s decision varies

in different situations and environments. Therefore, to develop a broader

theoretical and practical agenda by considering additional variables, related to

the industry and its financial involvement and the culture in which it operates

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