

“The Impact of Different Factors of Entrepreneurship Education among Engineering & Technology Students”

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Abstract – Given rapid globalization of the financial system, engineers who are both innovative and entrepreneurial will be in high demand. As a result, entrepreneurship has become one of the most excellent growing academic areas in engineering education. Yet, we understand little about what engineering students actually know or learn regarding entrepreneurship within an engineering curriculum.

The article is aimed at the impact of entrepreneurial education promoting entrepreneurship among young people. The results find out and confirmed that the main factors of entrepreneurial intention are personality traits (self-worth, hazard-taking, need for achievement, proactiveness, attitude towards entrepreneurship, behavioral control), and they can be developed during the study process.

Keywords: Entrepreneurship; Career choices; Individual factors; Career intentions; Entrepreneurial inclination

INTRODUCTION

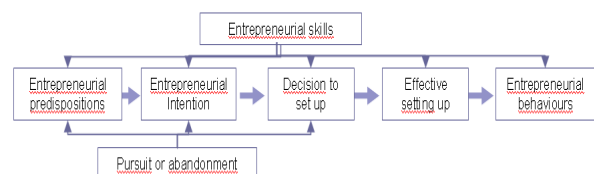
To become an entrepreneur who is able to tackle dynamic, economic, social and potential challenges; one must possess entrepreneurial attributes such as hazard-taking, innovation, self-worth, creativity, trouble solving skills, management skills, proficient business skills, and willingness for change. A potential entrepreneur should have personal characteristics such as collaboration, friendliness, flexibility, growth orientation, attractiveness, intention, locus of control, and innovativeness.

Entrepreneurship is influenced by four distinct factors: economic development, culture, technological development and education. Areas where these factors are present, we expect to see strapping and unswerving entrepreneurial growth. These conditions may have both positive and negative influences on the appearance of entrepreneurship. Positive influences constitute facilitative and conducive conditions for the emergence of entrepreneurship, whereas negative influences create inhibiting environment to the emergence of entrepreneurship.

ENTREPRENEURIAL INTENTION

Entrepreneurial intention refers to an individual's personal craving to create a new firm or a new value driver within existing organization [5]. [6] argued that entrepreneurial intention falls into the following two categories: (a) impulsive and (b) deliberate. Impulsive entrepreneurial intention refers to intention without practical control of business resources. It can be influenced by personal characteristic, culture, or demographic factors. Deliberate entrepreneurial intention is the willingness of the individual to venture into business due to the feasibility of entrepreneurial behaviors. It depends on exterior resources such as prior experience or network building. Entrepreneurial intention has been suggested by meta-analyses that intention is a reliable predictor of actual behavior [7]

Skills of entrepreneurship



Monetary Factors - The monetary factors that affect the growth of entrepreneurship are the following:

1. **Fund**- Fund is one of the most important factor for the establishment of a venture. Increase in capital investment in feasible projects results in increase in profits which help in accelerating the process of capital formation.
2. **Worker** - Easy availability of right type of workers also effect entrepreneurship. The quality rather than quantity of labor influences the surfacing and growth of entrepreneurship. The problem of labor immobility can be solved by providing infrastructural facilities including efficient transportation.
3. **Materials** - It is one of the basic ingredients required for production. Lack of raw material can adversely affect entrepreneurial environment. Without sufficient supply of raw materials no industry can function properly and emergence of entrepreneurship to is adversely affected.
4. **Marketplace** - The role and importance of market and marketing is very important for the enlargement of entrepreneurship. In current competitive world no entrepreneur can think of surviving in the absence of most recent knowledge about market and various marketing techniques. The size and composition of market both influence entrepreneurship in their own ways. Practically, domination in a particular product in a market becomes more influential for entrepreneurship than a competitive market.
5. **Infrastructure** - Development of entrepreneurship presupposes properly developed communication and transportation facilities. It not only helps to increase the market, but expand the horizons of business too.

Societal Factors - Societal factors can go a long way in encourage entrepreneurship. The social setting in which the people grow, shapes their basic way of life, values and norms.

The main mechanism of social environment is as follows:

1. **Caste Factor** - There are convinced cultural practices and values in every society which influence the actions of individuals. For instance, consider the caste system (the Varna system) among the Hindus in India. It has divided the population on the basis of caste into four divisions. The Brahman (priest), the Kshatriya (warrior), the Vaishya (trade) and the Shudra (artisan): It has also defined restrictions to the social mobility of persons.

By social mobility' we mean "the freedom to move from one caste to another." The caste system does not permit

an individual who is born a Shudra to go to a higher caste.

2. **People Background** - This factor includes size of family, type of family and financial status of family. Background of a family in developed provided a source of industrial entrepreneurship. Occupational and social status of the family influenced mobility. There is certain situation where very few people would have to be venturesome. For example in a society where the joint family system is in vogue, those members of joint family who gain wealth by their hard work denied the opportunity to enjoy the fruits of their labor because they have to share their wealth with the other members of the family.
3. **Education**-Education enables one to know the outside world and equips him with the basic knowledge and skills to deal with day-to-day troubles. In any society, the system of education has a significant role to play in inculcating entrepreneurial values. Our educational methods have not changed much even today. The emphasis is till on preparing students for standard jobs, rather than marking them capable enough to stand on their feet.
4. **Approach of the Society** - Societies encourages innovations and novelties, and thus approves entrepreneurs' actions and rewards like profits. Certain others do not endure changes and in such situation, entrepreneurship cannot take root and grow. Similarly, some societies have an inherent dislike for any money-making activity.
5. **Cultural worth** - Motives impel men to action. Entrepreneurial growth requires proper motives like profit-making, gaining of prestige and attainment of social status. Ambitious and talented men would take risks and innovate if these motives are strong. The strength of these motives depends upon the culture of the society. If the culture is economically or monetarily oriented, entrepreneurship would be applauded and praised; wealth accumulation as a way of life would be appreciated. Men with organizational abilities are, therefore, not dragged into business. They use their talents for non-economic end.

Psychological Factors - Numerous entrepreneurial theorists have propounded theories of entrepreneurship that deliberate especially upon psychological factors. These are as follows:

1. **Achievement** - Achievement is a social motive to excel that tends to characterize successful entrepreneurs, especially when reinforced by cultural factors. Certain kinds of people, especially those who became entrepreneurs, had this characteristic

2. Motives-Other psychological factor of entrepreneurship stress the motives or goals of the entrepreneur. Cole is of the opinion that besides wealth, entrepreneurs seek power, prestige, security and service to society.

Impact - Entrepreneurial engineers who have key entrepreneur factors will be in even greater demand. Engineering educators and administrators will need to keep velocity by offering opportunities to get entrepreneurial knowledge and experience. We believe that through the use of a simple tool such as the EKI (Entrepreneurship Knowledge Inventory), engineering educators can better assess engineering students' information and skills related to technology entrepreneurship as they progress through their programs of study.

CONCLUSION

The main plan of the paper is to present an overview of the emerging area of different entrepreneurship factors in engineering and technology education. Research on entrepreneurship education, and the attributes of the entrepreneurs engineering and technology entrepreneurship, has been provided. The prior experience of a student in business has an influence on the student's intention to take up entrepreneurship as a career option.

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