

A Study on the Awareness of Social Responsibilities of Entrepreneurs among Under Graduate Students

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Abstract – Today is an age of commerce. Commerce has brought about revolutionary changes in every walk of life. Commerce is a down to earth practical discipline. Commerce is a both knowledge and skill subject. It is an organized system for the exchange of goods between the members of the industrial world. It is the whole system of an economy that constitutes an environment for business.

Social changes in the country are also influenced by the development of commerce. Trade and allied activities directly influences every human being. Commerce has become the lifeline of every country. The level of development and the standard of living of the people are linked to the state of commerce in a particular country.

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INTRODUCTION

India was heard golden bird in ancient times because it had overall prosperity and foreign countries wanted to trade with it. They earned huge profits and transferred them to their countries. India became poor because it trade activities slowed down so commerce is the yard stick to measure the level of development of a country.

Commerce is a practical discipline, hence learning process should be organized around current business process. This is therefore a need to closely interact with business. A student of commerce must be able to relate himself to the changing business environment and to understand their implications.

Learning through activities will definitely make the learning of commerce effective. Commerce education is also the backbone of business. It should keep pace with changing trends. Commerce educations have a crucial role to play in our society including various political parties, religious organization where expertise in commercial knowledge is required.

According to Dr.Khan (2002) commerce education got some impetus in conjunction with the growth in the value of the business. The constantly growing demand for typists, stenographers, book keepers and clerical workers made commercial curriculum a very desirable addition to secondary school program. The tremendous spirit in commerce and industry with

the planned economic development of the country made the possession of commercial competencies essential to commercial career. Commerce education aims at bringing about economic stability for nation. Also it may be considered it aim at building up of a sound system of trade for the nation.

An entrepreneur is a person who owns and runs a business not necessarily a new small growing or successful business. Otherwise stated an entrepreneur is a person who perceives opportunities organizes the resources needed to exploit the opportunity and sets up an enterprise. The process of setting up an enterprise is called entrepreneurship. Business may be manufacturing transport trade and all other self-employed vocations in the service sector. An individual has the right to choose any income generating activity or self-employment or entrepreneurship as career option. Functionally income generating and self-employment activities are initial stages of entrepreneurship.

Entrepreneurship is important to the transition both in small startups and in restructuring large enterprises. Entrepreneurship is the process of creating small things different of value by devoting the necessary time and effort by assuming financial psychological and social risk and by receiving the resulting reward of monetary and personal satisfaction. Entrepreneurship is basically concerned with creating wealth through production

of goods and service. This results in a process of upward change where by the real per capital income of a country rise or in other words economic development takes places. Entrepreneurship is instrumental in bringing about changes in all aspects of the society encouraging growth and development.

Entrepreneurship has a vital role in the mixed economy as it permits the growth of private sector by its motive to attain maximum profit and also public sector to have control over utilization of resources production and distribution. Entrepreneurship is dynamic process growth. Growth is a conscious controllable factor that must be planned and co-ordinate. Entrepreneurship is thus an activity that analyze opportunity scans the environment senses the present demand of society and thus through a proactive attitude and urge to attain self-reliance devices and goods for meeting the present demands of society there by giving a new dimension to innovation.

Entrepreneurship is more an attitude than a skill or a profession. In the words of Sharma (1991) Entrepreneurship demonstrates the inner quality a creative and innovative response of the entrepreneur to changing environment. It is a perennial and perpetual process of development and reformation in every filed of socio-economic Endeavour. Entrepreneurship is a composite skill the resultant of a mix of many qualities and traits successful entrepreneurship composite skill the resultant of a mix of many qualities and traits successful entrepreneurship consist of innovation a function of high achievements, group level activities managerial skills and leadership filling of gaps arising the whole process, supply of entrepreneurial activities and existence of an emerging class.

Entrepreneurship is the outcome of complexes socio-economic psychological and other factors and the entrepreneur is the key individual central to entrepreneurship who makes things happen. To be a successful entrepreneur one should have certain traits, characteristics and attributes. According to M M P akhouri formerly executive director, National Institute for entrepreneurship and Small Business Development(NIESBUD), New Delhi describes twenty five important characteristics of entrepreneur, such as; need to achieve, independence, risk bearing, locus of control, perseverance, positive self-concept, ability to find and explore opportunities, hope of success, flexibility, analytical ability of mind, sense of efficiency, openness to feedback and learning from experience, confronting uncertainty, interpersonal skills, need to influence others, stress takers, time orientation, innovators, business communication skill, telescopic faculty, leadership, business planning, decision making, ability to mobilize, resources, self-confidence.

The term characteristics refer to a feature or quality that belongs typically to a person or things that

serves to identify it. Entrepreneurial characteristics of successful entrepreneurs refers to the desired traits which enable an entrepreneur to do what is expected to him/her and succeed in business. It is the combination of these characteristics that is required to enable any one to perform effectively as an entrepreneur. It is possible for people to develop these characteristics and succeed in their careers as entrepreneurs.

The characteristic of entrepreneurs are identified in high energy creative people who are self-confident, have high levels of self-esteem and are futuristic in their outlook as they seek to incessantly solve problems, take risks and learn from failures (there and others).They thrive on change and have a natural predisposition to showing initiative and willingly accept personal responsibility for projects. They harness all available resources within their scope in order to achieve success on their own terms.

Entrepreneurial characteristics are innate or acquired through education as well as from experience which build a solid foundation. The development of entrepreneur is also related to their social responsibility. That is an economic and sociological combined total measure of a person's work experience and of an individual or family's economic and social position in relation to others based in income, education and occupation. The entrepreneurial characteristics and right attitudes can carry an entrepreneur so far. But entrepreneur should need the skills that will help entrepreneur to succeed. Entrepreneurs can acquire skills if they are willing to learn them. People who have entrepreneurial characteristics are after happier working for someone else. They use their entrepreneurial characteristics to advance their own career without taking the risks associated with being an entrepreneur.

NEED AND SIGNIFICANCE OF THE STUDY

Business is not merely a profit making occupation, but a social function which involve certain duties and requires that appropriate ethics are followed. Social responsibility indicates personal obligation of people as they act in their own interest to ensure that the right and legitimate interest or others are not sacrificed by their behavior and action . The shareholder, the supplier of resources, the consumers, the employees, the local community and society are affected to a great extent by the way an enterprise function. So we decided to conduct a study to find out the level of social responsibilities awareness among entrepreneurs in under graduate students.

In the present study the investigator thinking is motivated by the following relevant research questions;

1. What is the role of entrepreneurship in business practice?
2. What are the entrepreneurship skills requires for a good entrepreneur?
3. What is the relationship between responsibility and entrepreneur?
4. What is the role of consumer satisfaction in the growth and development of business?
5. Is it Possible for a business to thrive without social responsible entrepreneur?

STATEMENT OF THE PROBLEM

The growth rate of an economy is indicator of economic development of a nation. The volume of commercial activity undertaken by a nation generation job opportunities is determinant of growth rate. In the globalized economic context ethical entrepreneur practices boost up the dynamics of economic activity. Thus socially responsible entrepreneurs are an asset to business growth. But in actual practice the ethical dimension of entrepreneurship is not given its due importance. Hence the investigator is interested to understand the values of social responsibility in entrepreneurship. Therefore the present the study is entitled as;

“A study on the awareness of undergraduate students on the social responsibilities of entrepreneurs with special reference to commerce and economic students”

OPERATIONAL DEFINITIONS OF KEY TERMS

Commerce Students

Kerala University undergraduate commerce and economics students

Awareness

Awareness implies in creative activity, controlled imaginative activity such as in typical for adults more detailed and more determined interpretation of the self or strongly visual observation on the conscious level (Good,1959).

Social Responsibility

According to K.K.Andrew(1998) social responsibilities may be taken to mean intelligent and objective concern for the welfare of the society.

In the present study social responsibilities means obligation of decision makers to take action which protect and improve the welfare of society as a whole along with their own interest.

Entrepreneurs

According to Adam Smith (1968) an entrepreneur is a person who only provides capital without taking active party in the leading role in enterprise.

In the present study entrepreneur is an economic leader who possess the ability to recognize opportunities for the successful introduction of a new product, new way of supply, new production technology, etc and who assembles the necessary resources and organize them into a going concern.

VARIABLES OF THE STUDY

Dependent Variables

Awareness of social responsibilities it depends on entrepreneurship

Independent Variables

Entrepreneurs

OBJECTIVES OF THE STUDY

- To study the awareness on social responsibilities of entrepreneurs among the undergraduate students for the total sample and the sub sample based on the gender.
- To study the awareness on social responsibilities of entrepreneurs by comparing undergraduate commerce with economic students.

HYPOTHESIS OF THE STUDY

- The awareness on social responsibilities of entrepreneur among commerce undergraduate students is satisfactory.
- There is no significant difference on social responsibility of entrepreneurs among the undergraduate students for the total sample and the sub sample based on the gender.
- There is no significant difference on awareness between boys and girls of commerce under graduate student on social responsibilities of entrepreneur.

METHODOLOGY OF THE STUDY

Normative survey method was found to be appropriate for the study.

TOOLS USED FOR THE STUDY

General Data sheet

Test of awareness of social responsibilities of entrepreneurs.

POPULATION AND SAMPLE

The population of the present study comprises undergraduate students of Kerala University. In the present study random sampling is used to obtain a representative sample of the entire population. The investigator selects 300 students among undergraduate level.

STATICAL TECHNIQUES TO BE USED

1. Descriptive statistics: Mean, Median, Mode and Standard deviation
2. Test of significance of difference between percentages like 't' Test and 'f' Test.

SCOPE OF THE STUDY

The present study is an attempt to find out the awareness of social responsibilities of entrepreneur among undergraduate students. The researcher hopes that social responsibility of entrepreneurs is an asset of the business growth. Thus the finding of the study will be helpful for the educationalist to understand about the awareness of social responsibilities of entrepreneur is modern life.

LIMITATION OF THE STUDY

- The study is restricted only to the undergraduate students at Kollam District.
- The sample of the study is limited to 300 undergraduate students only.

REVIEW OF RELATED LITERATUR

This chapter has been divided into two parts. Part first deals with the introduction of social responsibility of entrepreneurs and part second consist of studies related to social responsibility of entrepreneurs.

Review of related literature provides a valuable help in the development of knowledge in research work. It helps the investigator to gain insight into various aspects of the problem area that is in formulating a frame work for the study, developing the methodology, constructing the tool for data collection and planning the analysis of data. A review of related literature is a chapter included in a thesis which outlines all the texts that are used and analyzed in the thesis and texts that provide background information into the subjects. Writing a thesis will usually require a lot of research and time spent reading many journals, essays and paper. A thesis is also extremely valuable for anyone who is reading the thesis and wishes to read more about the subject.

FINDINGS

The different statistical analysis enabled the investigator to summarize the major findings of the study as follows:-

- *When level of significance is used to determine the awareness of social responsibilities of entrepreneur among the commerce and economics undergraduate students. The mean value of Social Responsibilities is 19.28 the median is 19 which means 50% of students scored above 19 and 50% of students scored below 19. The mode of scores was found to be 18 which give the most frequently occurring scores in the distribution.*
- *The mean and standard deviation of the total score of Social Responsibilities among undergraduate students is 19.20 and 2.33 respectively. Students with high Social Responsibilities among undergraduate students obtained scores greater than $m+l$ (28.12) and those with low of Social Responsibilities among undergraduate students obtained scores less than $m-l$ (22.14) and those with average Social Responsibilities among undergraduate students obtained scores between $m+l$ to $m-l$ (21.61 to 16.31).*
- *Level of Social Responsibilities among undergraduate is clear that 22% students show high Social Responsibilities among undergraduate whereas 11% students shows low of Social Responsibilities among undergraduate and 67% of graduate have average Social Responsibilities. Therefore it can be found that the most of the graduate students have average level of Social Responsibilities.*
- *Test of Significance of Difference Social Responsibilities undergraduate Students based on Subjects, 't' ratio for Commerce and Economics students is 444 which is less than table value (1.96) at 0.05 level of significance. That means the difference is not significant. So the null hypothesis there is no significant difference on social responsibility of entrepreneurs among the undergraduate students for the sub sample based on the subject is accepted. Therefore it can be found that there is no significant difference in awareness of Social Responsibilities of Commerce and Economics.*
- *Test of Significance of Difference Social Responsibilities undergraduate Students*

based on gender, 't' ratio for male and female students is .504 which is less than table value (1.96) at 0.05 level of significance. That means the difference is not significant. So the null hypothesis there is no significant difference on social responsibilities of entrepreneurs among the undergraduate students for the sub sample based on the gender is accepted. Therefore it can be tentatively concluded that there is no significant difference in awareness of Social Responsibilities of male and female.

- Result of one way ANOVA for the Difference in Social Responsibilities undergraduate students based on type of management, F value is .170 which is less than the table value 93.87) 0.05 level of significance, so the null hypothesis is accepted. This implies that there exists no significant difference in social responsibilities of Government, Aided and Unaided college undergraduate students.

CONCLUSIONS

Research conclusions of the study based on the major findings are given below;

- It is found that in the selected sample of commerce and economics undergraduate students, majority of them have an average level of awareness on social responsibilities of entrepreneur i.e., mean value is 19.28 median values is 19, and mode value is 18.
- It is found that there is no significant difference on social responsibility of entrepreneurs among the undergraduate students for the sub sample based on the gender is accepted.
- It is found that is no significant difference on social responsibility of entrepreneurs among the undergraduate students for the sub sample based on the subject is accepted.

The present study throws light on the awareness of social responsibilities of entrepreneurs among undergraduate students.

EDUCATIONAL IMPLICATION

1. The present study through statistical analysis at various levels has enriched the awareness of social responsibilities of entrepreneur among commerce and economic students. The educational implication of the study is to enhance students have an intention to promote social commitment to the entrepreneurs.

2. The present study throws light on the need to use various social and political policies of entrepreneurial development schemes of government effectively implemented for the use of the society.
3. The present study reveals the effectiveness and importance of entrepreneurial right and entrepreneurial duties to the development of the community as a whole.
4. The study also emphasizes the need to understand the social obligations of an entrepreneur and it initiates the respondents for their future entrepreneurial development like student entrepreneurship, rural entrepreneurship and social entrepreneurship.
5. The study also throws lights on the prospected of entrepreneurs through fulfillment of social obligations of an enterprise.

SUGGESTIONS FOR FURTHER RESEARCH

The present study opens new opportunities for future research in spite of the constraints such as time, small sample, etc. Some of the possible areas where further research can be attempted are;

- The present study can be conducted on a large sample in order to establish a generalization of the study.
- The study can be extended by including other relevant variables enabling more rigorous statistical analysis and computation.
- The present study can be replicated at different levels, like graduate, post graduate, etc.
- The study can be conducted in a globalized context to analyses the influence of social responsibilities of entrepreneur.
- The study can be extended to other subjects also.

The investigator would feel a sense of fulfillment of the findings of the study helps to expand the domain of knowledge. It will be satisfying if the present study helps the students, teachers and educational administrators to gain some insight, however little it may be.

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