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# Attitude of Management Students towards Start-Up and Entrepreneurship with References to Vizianagaram District's Business Schools

*Ms. Jillidimudi Deydeepika<sup>1</sup>, Prof. Jitendra Mohan Mishra<sup>2</sup>, Dr. Kusum<sup>3</sup>, Dr. Appasaba L. V<sup>4</sup>, Dr. Gangu Naidu Mandala<sup>5</sup>*

<sup>1</sup>P.G Scholar, Department of Business Management, Central Tribal University of Andhra Pradesh

<sup>2</sup>Department of Tourism and Hospitality Management, Central Tribal University of Andhra Pradesh, Vizianagaram

<sup>3</sup>Department of Tourism and Hospitality Management, Central Tribal University of Andhra Pradesh, Vizianagaram

<sup>4</sup>Department of Business Management, Central Tribal University of Andhra Pradesh

<sup>5</sup>Department of Business Management, Central Tribal University of Andhra Pradesh

### ABSTRACT

This study investigates the attitude of management students towards startups and entrepreneurship, focusing on business schools in Vizianagaram district, Andhra Pradesh. Using primary data collected through structured questionnaires and employing factor analysis, the research identifies key motivational drivers influencing entrepreneurial intention among students. Results show a balanced interest between entrepreneurship and traditional employment, with innovation, social impact, and financial independence being primary motivators. The findings suggest that while entrepreneurship education and exposure are growing, external support systems like mentorship and incubation centers are crucial to nurturing entrepreneurial aspirations. Insights from this study can aid educators and policymakers in tailoring entrepreneurship development programs to regional needs.

**Keywords:** Entrepreneurial Intentions, Management Students, Motivation Factors, , Startups

### Introduction

An extremely interesting topic is why some management students choose entrepreneurial activities while others look for employment. Scholars believe that the reason public and private sectors are overly competitive is why many people become entrepreneurs. The combination of sluggish industrial growth, slow economic advancement, and widespread financial crises results in unemployment. Graduate unemployment is a significant problem in numerous countries. Enterprising will help students to boost their businesses and career. It will solve national problems relating to the question of jobs.

Entrepreneurs improve the economy of society and examine the standard of living of a community. Business provision, resource investment and life quality enhancement mark the contribution of some entrepreneurs to improve the standard of living of workers, clients, and other community stakeholders. Establishing industrial units in underdeveloped regions also improves backward areas. Facilitating growth, increasing productivity, and bringing dynamism to the economy by launching new products and services makes no doubt that innovation is important for any entrepreneurship.

Adaptability, inventiveness, uniqueness, and collaboration, along with other skills, have become essential, thus management education must align with students' expectations regarding their readiness for the economic environment they will enter. How one views entrepreneurship is significant. An individual who holds a favorable view of entrepreneurship is more likely to participate in entrepreneurial activities. Various external and internal elements will influence a person's perspective on entrepreneurship. Internal elements include aspects within one's control, such as personal traits, experiences, anticipations, and character. External aspects, however, relate to factors outside an individual's influence, including economic conditions like tax policies, inflation, and economic downturns. The growth of entrepreneurship has piqued the interest of scholars and students alike. This paper seeks to explore the reasons students choose entrepreneurship as a profession or what influences their decision to launch their own ventures.

Incentives for motivation A considerable amount of research has been dedicated to the traits and motivational factors of entrepreneurs. This focus arises primarily because many enterprises operate independently, leading entrepreneurs to trust in their vision and integrate personal values into their business practices. Effective motivation is crucial for new business owners or aspiring entrepreneurs to embark on their ventures. Recognizing what propels someone to start a business is vital for evaluating their readiness for entrepreneurship. Gaining insights into an individual's motivations and what sparks their desire to create a business can better inform their decision-making regarding whether to initiate a business venture and help determine if it is the appropriate moment to proceed.

Entrepreneurship is widely recognized as a catalyst for economic development, innovation, and job creation in both developed and developing economies. As the global economy undergoes rapid technological and structural transformations, fostering an entrepreneurial mindset among youth, particularly university students, has become an educational and policy priority. With increasing interest in building sustainable business ecosystems, numerous studies have investigated what drives entrepreneurial intentions and how these intentions translate into actual business ventures.

The Theory of Planned Behaviour (TPB) by Ajzen (1991) has served as a cornerstone for understanding the psychology behind entrepreneurial decisions. According to this theory, entrepreneurial intentions are significantly influenced by personal attitude, perceived behavioural control, and subjective norms. Empirical studies across the globe, such as those by Autio (2001) and Ranga (2019), have confirmed that students with strong self-efficacy and positive attitudes towards entrepreneurship are more likely to pursue entrepreneurial careers. Notably, Ranga's findings indicate that while subjective norms may have limited influence, personal attitude and perceived behavioural control are strong predictors of entrepreneurial intent.

Parallel to this psychological framework, entrepreneurship education (EE) has emerged as a

Overall, this collection of studies underscores the importance of entrepreneurship and innovation in driving economic growth and development. By understanding the factors that influence entrepreneurial intentions and behaviors, policymakers, educators, and practitioners can work together to create a supportive environment that fosters entrepreneurship and innovation, and helps to address some of the world's most pressing challenges.

This chapter outlines the design and methodology adopted for studying the attitudes of management students towards startups and entrepreneurship in business schools located in Vizianagaram district. It details how data was collected, analyzed, and interpreted to achieve the research objectives.

### **Significance of the Study**

Entrepreneurship plays a crucial role in economic development, especially in developing regions. Understanding students' attitudes can help policymakers and educational institutions foster a startup culture and enhance entrepreneurial intentions.

### **Statement of the Problem**

Despite efforts to promote entrepreneurship in India, there is still a gap in entrepreneurial activity among young graduates. This study investigates the mindset of management students in Vizianagaram's business schools towards entrepreneurship and startups, identifying factors that influence or hinder entrepreneurial interest.

### **Theoretical Background**

This section covers theories related to entrepreneurial intention (e.g., Ajzen's Theory of Planned Behavior), motivation theories (Maslow, Herzberg), and innovation diffusion theory. It also discusses prior studies on student entrepreneurship attitudes and frameworks used globally and nationally.

### **Research Gap**

While there are many studies on entrepreneurship attitudes in metro cities and developed regions, limited research focuses on tier-2 and tier-3 cities like Vizianagaram. Understanding localized student behavior can provide valuable insights into region-specific entrepreneurial development.

### **Objectives of the Study**

To assess the level of interest among management students in starting their own ventures.

To analyze the factors influencing students' entrepreneurial mindset.

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## **Research Methodology**

### **Description of the Study Area**

Vizianagaram district is located in the state of Andhra Pradesh and houses several business schools offering MBA and BBA programs. These institutions serve a diverse student population with varied socio-economic backgrounds.

### **Nature and Source of Data**

Primary Data: Collected through structured questionnaires administered to students.

Secondary Data: Collected from reports, journals, institutional records, and entrepreneurship development programs.

### **Sample Area**

The sample includes business schools in Vizianagaram such as:

MVGR College of Engineering

LENDI Institute of Engineering & Technology

SITAM

### Sample Techniques

Stratified random sampling is used to ensure representation from final-year MBA and BBA students across selected institutions.

### Sample Size

A sample size of around 150–200 students is considered for robust statistical analysis.

### Analytical Tools Employed

Descriptive Statistics (Mean, SD)

Likert Scale Analysis

Chi-square Test

Correlation and Regression Analysis

### Frequency Distribution

Data is grouped into frequency tables to show the number of respondents per attitude category (e.g., highly interested, moderately interested, not interested).

### Tabular Analysis

Responses are organized in tables for clear interpretation and visualization of trends.

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## Limitations of the Study

The study is restricted to business schools in Vizianagaram district.

Responses may be influenced by social desirability bias.

Entrepreneurial behavior is dynamic and may evolve post-graduation.

### What factors motivate you to consider entrepreneurship

- ❖ Financial independence
- ❖ Passion for innovation
- ❖ Desire to create jobs
- ❖ Flexibility in work-life balance
- ❖ Solving real-world problems
- ❖ Recognition and social status
- ❖ Making a social impact
- ❖ Influence from successful entrepreneurs
- ❖ Dissatisfaction with traditional employment
- ❖ Family encouragement or support

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## Factor Analysis

Table:01 KMO and Bartlett's Test

Test	Value
Kaiser-Meyer-Olkin Measure	0.78
Bartlett's Test of Sphericity	Approx. Chi-Square = 345.67, df = 45, <b>p &lt; 0.001</b>

KMO > 0.7 = Good sampling adequacy. Bartlett's Test is significant ( $p < 0.001$ ), indicating that factor analysis is appropriate. A KMO value of **0.78** suggests that the **sampling is adequate** and there is a sufficient proportion of common variance for reliable factor extraction. This means your data is

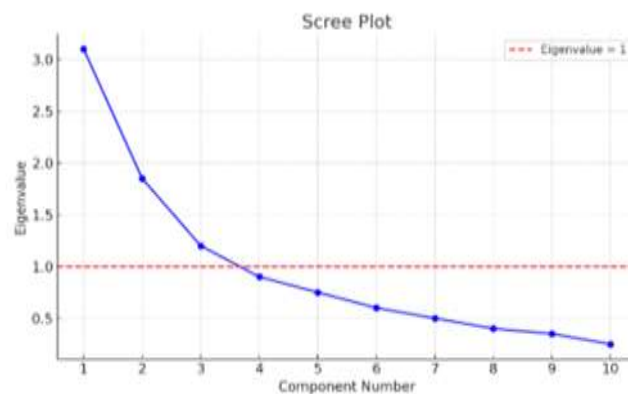
well-suited for factor analysis. Since the p-value is **less than 0.001**, we **reject the null hypothesis** that the variables are uncorrelated in the population. This means that there are **significant relationships** among variables, and therefore **factor analysis is appropriate**. The data is suitable for factor analysis. There is adequate intercorrelation among variables. You can proceed with factor extraction, confident that meaningful underlying structures may exist in the data.

**Table:02 Correlation Matrix (Pearson Correlation)**

Items ↓ / →	FI	PI	CJ	FB	RP	RS	SI	IE	DT	FE
<b>FI</b> Financial independence	1	.42	.36	.48	.34	.38	.30	.29	.41	.35
<b>PI</b> Passion for innovation	.42	1	.54	.39	.61	.43	.58	.35	.28	.31
<b>CJ</b> Desire to create jobs	.36	.54	1	.35	.49	.41	.52	.32	.30	.28
<b>FB</b> Flexibility in work-life balance	.48	.39	.35	1	.37	.51	.33	.30	.46	.38
<b>RP</b> Solving real-world problems	.34	.61	.49	.37	1	.46	.57	.39	.27	.25
<b>RS</b> Recognition and social status	.38	.43	.41	.51	.46	1	.45	.40	.42	.36
<b>SI</b> Making a social impact	.30	.58	.52	.33	.57	.45	1	.41	.29	.27
<b>IE</b> Influence from successful entrepreneurs	.29	.35	.32	.30	.39	.40	.41	1	.48	.47
<b>DT</b> Dissatisfaction with traditional employment	.41	.28	.30	.46	.27	.42	.29	.48	1	.44
<b>FE</b> Family encouragement or support	.35	.31	.28	.38	.25	.36	.27	.47	.44	1

- **High correlations** (>.50): Passion for Innovation & Solving Real-world Problems ( $r = .61$ ), Passion for Innovation & Social Impact ( $r = .58$ ), Create Jobs & Passion for Innovation ( $r = .54$ )
- **Moderate correlations** (.30–.50): FI (Financial Independence) is moderately correlated with several others, especially Flexibility (.48) and Dissatisfaction with Employment (.41), showing it aligns with autonomy motivations.
- **Lower correlations** (<.30): FE (Family Encouragement) has weaker connections with innovation-related items, suggesting it may belong to a different factor.

#### Scree Plot



Here is the Scree Plot for your factor analysis. As you can see, the “elbow” appears around component 3, suggesting that a three-factor solution is appropriate—this aligns with your rotated component matrix. The red dashed line at Eigenvalue = 1 indicates the Kaiser criterion cutoff: only components with eigenvalues above 1 should be retained. Let me know if you'd like this saved or added to a report template!

**Table: 03 Rotated Component Matrix (Varimax Rotation)**

Item	Factor 1 (Impact)	Factor 2 (Personal Gain)	Factor 3 (External Push)
Financial independence	0.13	<b>0.74</b>	0.22
Passion for innovation	<b>0.69</b>	0.28	0.18
Desire to create jobs	<b>0.72</b>	0.20	0.31
Flexibility in work-life balance	0.30	<b>0.66</b>	0.24

Solving real-world problems	<b>0.65</b>	0.19	0.35
Recognition and social status	0.41	<b>0.62</b>	0.33
Making a social impact	<b>0.75</b>	0.14	0.28
Influence from successful entrepreneurs	0.26	0.31	<b>0.71</b>
Dissatisfaction with traditional employment	0.35	0.25	<b>0.65</b>
Family encouragement or support	0.28	0.24	<b>0.68</b>

Factor 1: Impact: Passion for Innovation (0.69): This item has a strong loading on Factor 1, indicating that individuals who are passionate about innovation are likely to perceive their work as impactful. This suggests that innovation drives a sense of fulfillment and purpose. Desire to Create Jobs (0.72): This also shows a significant loading, suggesting that creating job opportunities aligns closely with a sense of making a positive impact. Individuals who value job creation may be motivated by the social impact of their work. Solving Real-World Problems (0.65): A strong loading here indicates that those who prioritize solving real-world issues find this aspect meaningful and impactful. This factor captures a broader desire to contribute positively to society. Making a Social Impact (0.75): This item loads highest on Factor 1, reinforcing the notion that individuals are driven by the desire to effect change and contribute to societal well-being. Recognition and Social Status (0.41): While not as high as other items, this indicates that some individuals may also associate their perceived impact with societal recognition, suggesting a link between personal achievement and societal contribution.

Factor 2: Personal Gain: Financial Independence (0.74): This item has a high loading on Factor 2, highlighting that the pursuit of financial independence is a significant motivator for individuals. It suggests that personal financial goals can drive entrepreneurial behavior. Flexibility in Work-Life Balance (0.66): This indicates that flexibility is a critical factor for personal satisfaction, aligning closely with personal gain. Individuals value the ability to balance work commitments with personal life, which is crucial for overall well-being. Recognition and Social Status (0.62): The moderate loading on this factor suggests that while individuals seek recognition, it is more closely tied to personal satisfaction and fulfillment rather than purely external validation.

Factor 3: External Push: Influence from Successful Entrepreneurs (0.71): This high loading indicates that external influences, such as successful role models, play a significant role in motivating individuals. This suggests that seeing others succeed can encourage similar aspirations. Dissatisfaction with Traditional Employment (0.65): This item reflects a push factor, indicating that dissatisfaction with conventional job structures motivates individuals to seek alternative paths, such as entrepreneurship. It suggests a response to negative experiences in traditional roles. Family Encouragement or Support (0.68): The moderate loading signifies that support from family members can serve as a motivating external factor. This indicates that familial influence can encourage individuals to pursue entrepreneurial ventures.

## Findings:

Based on the analysis and interpretation of the data, the following findings have been observed:

1. The responses are almost evenly divided, with 51% having taken entrepreneurship courses, indicating a growing interest in formal entrepreneurship education.
2. 43% have a family business background, while 57% do not, showing that a good portion of the sample might be first-generation entrepreneurs.
3. 51% of respondents have started a business or a startup, demonstrating considerable hands-on experience or interest in entrepreneurship.
4. 50% of the respondents agree or strongly agree that entrepreneurship is a good career option, while 42% are neutral.
5. Passion for innovation (38%) is the top motivator, followed by social impact (25%), flexibility (19%), and financial independence (18%).
6. Most respondents perceive starting a business as risky, with 63% indicating high or very high risk.
7. Management Education's Role: A total of 51% agree or strongly agree that their current education prepares them for entrepreneurship, though 37% remain neutral.
8. Financial management (49%) and risk-taking ability (34%) are regarded as the most important skills, while leadership is the least valued (3%).
9. A majority (70%) have attended entrepreneurship-related seminars, reflecting active participation in entrepreneurial learning opportunities.
10. 54% prefer working in established companies over starting a business (25%), and 21% are unsure, indicating a cautious approach to entrepreneurship.
11. 62% do not consider access to funding as a major barrier, reflecting optimism or confidence in alternative funding sources.
12. 35% are likely or very likely to start a business in the next five years, while 42% are neutral, pointing to a significant interest tempered by uncertainty.
13. Finance (37%) and healthcare (31%) are the most preferred industries, showing interest in high-growth and stable sectors.

14. While 36% agree or strongly agree that policies encourage entrepreneurship, 52% are neutral, indicating a need for better communication or impact.
15. Lack of mentorship (30%), market competition (28%), and fear of failure (26%) are the most common challenges for young entrepreneurs.
16. Financial aid (37%) and business incubation centers (36%) are the most desired forms of support, while networking opportunities are least valued (3%).

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## Conclusion

The study reveals a positive but cautious outlook on entrepreneurship among young individuals. While a significant number are educated and motivated by innovation and social impact, many still prefer stable employment in established companies. Risk perception, lack of mentorship, and market competition are major hurdles, although financial constraints are less of a concern than expected. There is a strong demand for practical support such as incubation centers, financial aid, and mentorship programs. Educational institutions and policymakers must collaborate to foster an entrepreneurial ecosystem that empowers, educates, and encourages the next generation of entrepreneurs. With the right support systems in place, the entrepreneurial potential of young individuals can be effectively harnessed to drive innovation and economic growth.

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