



ASSESSMENT ON ENTREPRENEURIAL COMPETENCIES OF VILLAGE YOUTHS IN TIRUVALLUR DISTRICT, TAMIL NADU

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Abstract

Entrepreneurship has a key role to play in economic development. Every career draws on the competencies of an individual. Some of these competencies may be general and some peculiar to the chosen career. A competency means abilities and skills. Recognition of these competencies as abilities and skills makes entrepreneurship as a teachable and learnable behaviour. In simple words, the term competence refers to underlying characteristics of a person which results in effective and or superior performance of a job. Currently, entrepreneurship Competencies are one of key attributes for students if they want to successfully navigate the job market after graduation. Many employers prefer students with entrepreneurship experience when hiring for entry-level positions. They consider these students to be more accountable for their own actions, have teamwork Competencies and know how to execute. One of the main goals of many educational courses at various colleges, especially those which focus on applied economics and management, is the development of students' entrepreneurship Competencies. It is usually accomplished through various project-oriented tasks.

Keywords: -Entrepreneurship, Motivation, Intention and Competencies

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1. Introduction

The competitive nature of our business environment requires innovativeness and creativity to achieve performance. Being innovative and creative is important but being competent is very vital for any business growth. These can be achieved through training, learning new skills, attitudes, personal relationships, being initiative, information seeking and the rest to achieve entrepreneurial objectives. UNESCO mentions that to achieve the goals of the 2030 Agenda the global economy must be environmentally sustainable and inclusive. Lifelong learning and education prepare citizen to develop competencies that make production and consumption sustainable to have a better prepared workforce that enables inclusive economic growth focused on human wellbeing. In this sense, entrepreneurship is considered an alternative to creating employment and achieving better economic conditions so educational institutions should promote entrepreneurial Competencies to increase the number of ventures and energize a sustainable economy. In recent years, higher education institutions have increased their interest in offering entrepreneurship courses to develop their graduates' entrepreneurial Competencies, which enable them to create new companies that promote economic development and job creation. In this sense, universities play a fundamental role in developing initiatives that promote the entrepreneurial interest through programs that increase the intention and motivation of students to become entrepreneurs.

Development of the Entrepreneurial Profile and Entrepreneurship Competencies

The European Commission establishes that it is necessary to develop transversal, entrepreneurial Competencies for sustainable development and resilience. Hence, Competencies such as entrepreneurship, critical thinking, communication, innovation, and digital transformation must be developed to prepare students for the job market to develop new opportunities. In this regard, the European Commission developed as a set of specific

teachable competencies that enable students to become more entrepreneurial. These competencies are divided into three areas containing different competencies, as follows.

The Ideas and Opportunities area includes:

- Spotting opportunities: identify and seize opportunities to create value by exploring the social, cultural, and economic landscape.
- Creativity: develop creative and innovative ideas.

- Vision: visualize future scenarios to guide action and effort.

- Valuing ideas: recognize the potential of an idea in social, cultural, and economic terms to create value.

Ethical and sustainable thinking: assessing the impact and consequences of ideas on the environment, on the target community.

The Resources area includes:

- Self-awareness and self-efficacy: believing in your individual and group strengths, as well as in influencing events.

- Motivation and perseverance: turning ideas into action and being resilient in the face of pressure, adversity, and temporary failure.

- Mobilizing resources: managing limited resources in the best way.

- Financial and economic literacy: planning, establishing, and evaluating financial decisions over time.

- Mobilizing others: inspiring others and getting them to participate by demonstrating effective communication, persuasion, negotiation, and leadership.

- In the Into Action area, the following are presented:

- Taking the initiative: acting independently to achieve the objectives.

- Planning and management: setting medium- and long-term goals and adapting to unforeseen changes.

- Coping with uncertainty, ambiguity, and risk: making decisions when the outcome of that decision is uncertain, when available information is partial or ambiguous, or there is a risk of undesirable outcomes.

- Working with others: working together and cooperating with others to develop ideas and turn them into action.

- Learning through experience: learning with others, including peers and mentors.

Reflect and learn from both success and failure.

Research objectives

1. To assess the entrepreneurial Competencies of the rural youth
2. To examine the impact of push motivation factors and pull motivation factors on entrepreneur Competencies among rural youth.

2. Research Methodology

Research design

Present study is based on empirical nature. Data has been analyzed on SPSS. Factor analysis has been used to achieve research objectives. Sample design Total 500 questionnaires were distributed on rural youth. The same were used for data analysis.

Data has been analyzed on SPSS. Instruments Primary data from rural youth has been collected through well-structured questionnaire.

Analysis

The prime objective of this research paper was to discover determinants of entrepreneur motivation. For this the data collected from youth through questionnaire were analyses on SPSS. Factor analysis has been applied to find factors that motivated students to start their own business. Before applying the factor analysis it is important to find the data adequacy through KMO and Bartlett’s test.

Entrepreneurial Motivation

Factor analysis helps to reduce the innumerable variables into limited number of latent factors having inter-correlation within themselves. Hence factor analysis is attempted to reduce the numerous variables into limited number of factors. In order to apply factor analysis, the basic assumption to be fulfilled is the factorability of the correlation matrix. KMO measures of sampling adequacy and the Bartlett’s test of sphericity determine the factorability of the correlation matrix. The results of the calculation are presented below.

KMO and Bartlett’s Test for Entrepreneurial Motivation

Kaiser-Meyer-Olkin measure of Sampling Adequacy		0.804
Bartlett’s Test of Sphericity	Chi-Square	5637.386
	Degrees of freedom	703
	Significance	0.000

Source: Computed Data

High value of Kaiser – Meyer – Olkin (KMO) test of sample adequacy (0.804) indicates the correlation between the pairs of variables explained by other variables and thus factor analysis is considered to be appropriate in this model.

The Bartlett’s test of sphericity chi-square indicates the population correlation matrix. It is an intensity matrix. The test of statistics for sphericity is based on X² test, which is significant. The value is 5637.386.

Findings of the KMO and Bartlett’s test reveals that the factor analysis can be rightly employed in this context as evidenced through a higher KMO Measure (0.804) and a significant Bartlett’s test result. Hence factor analysis is attempted. Analysis of entrepreneurial motivation among university students is made through rotated factor matrix which reveals that there are nine major factors of entrepreneurial motivation among university students.

Variables in Persuasion Factor and its Reliability

The persuasion factor consists of five variables since their factor loading in this factor are higher than the other factors. The overall reliability of the variables in this factor has been estimated with the help of cronbach alpha

Variables in Innovative Factor and its Reliability

In total, there are five variables namely I think of many new ideas, I find myself quite resourceful to tide over tight situations, I stick with my decision seven if others disagree with me, I prefer to do tasks that I know-well and I take the advantages of opportunities as and when that arises are noticed in the innovative factor since their factor loadings are higher in this factor than in other factors. The Cronbach Alpha is computed to find out the overall reliability. The factor loading of the variables in innovative factor, its communality and Cronbach alpha is given in Table.

Persuasion Factor

Sl. No	Variables	Factors Loading	Communality	Cronbach’s Alpha
1.	I prepare a plan before actually working on a project	.875	.795	0.821
2.	I look for new opportunities like a watch-dog	.839	.744	
3.	I remain stick to my approach even while doing something right for the first time	.811	.663	
4.	I persuade people to do what I want	.754	.596	
5.	I work for long hours to complete my work	.728	.566	

Source: Computed Data

The factor loading of the variables in the persuasion factor varies from 0.728 to 0.875. The communality value is identified as higher in the

case of I prepare a plan before actually working on a project since its communality value is 0.795. The included five variables in persuasion factor explain

it to an extent of 82.10 per cent since its Cronbach Alpha is 0.821.

Innovative Factor

Sl. No	Variables	Factors Loading	Communality	Cronbach's Alpha
1.	I think of many new ideas	.770	.643	0.799
2.	I find myself quite resourceful to tide over tight situations	.764	.641	
3.	I stick with my decisions even if others disagree with me	.744	.640	
4.	I prefer to do tasks that I know-well	.735	.664	
5.	I take the advantages of opportunities as and when that arises	.723	.554	

Source: Computed Data

The included five variables in innovative factor explain it to an extent of 79.90 per cent since its Cronbach Alpha is 0.799. The factor loading of the variables vary from 0.723 to 0.770. It reveals that the highly correlated variable in the innovative factor is 'I think of many new ideas' since its factor loading is 0.770. The higher communality is noticed in the case of 'I prefer to do tasks that I know-well' since its value is 0.664.

Opportunities Factor and its Reliability

The opportunities factor consists of four variables namely 'I try to find ways to do things for less cost', 'I welcome challenges and opportunities', 'I do my level best to satisfy others through my work', and 'I am always in search of people who can help me in my work'. The overall reliability has been examined with the help of Cronbach Alpha. The results are given in Table

Opportunities Factor

Sl. No	Variables	Factors Loading	Communality	Cronbach's Alpha
1.	I try to find ways to do things for less cost	.659	.638	0.795
2.	I welcome challenges and opportunities	.688	.598	
3.	I do my level best to satisfy others through my work	.563	.743	
4.	I am always in search of people who can help me in my work	.536	.523	

Source: Computed Data

The highly correlated variable in opportunities factor is 'I welcome challenges and opportunities' since its factor loading is 0.688. It is followed by 'I try to find ways to do things for less cost' since its factor loading is 0.659. The communality value is seen in the case of 'I do my level best to satisfy others through my work' since its value is 0.743. The included three variables in opportunities factor explain it to an extent of 79.50 per cent since its Cronbach Alpha is 0.795.

Solution Factor and its Reliability

The solution factor includes the 'I like to work with others', 'I begin my day with a list of things to be done', 'I try to solve problems by newer ways and means', and 'I always try to find a new solution to overcome problems'. The reliability has been tested with the help of Cronbach Alpha. The factor loading of the variables in solution factor, its communality and the Cronbach Alpha is given in Table

Solution Factor

Sl. No	Variables	Factors Loading	Communality	Cronbach's Alpha
1.	I like to work with others	.758	.631	0.790
2.	I begin my day with a list of things to be done	.727	.630	
3.	I try to solve problems by newer ways and means	.716	.591	
4.	I always try to find a new solution to overcome problems	.789	.570	

Source: Computed Data

The higher factor loading is noticed in the case of 'I always try to find a new solution to overcome

problems' since its factor loading is 0.789. It shows that the above said variable is having a higher correlation co-efficient with this factor. The higher communality has been noticed in the case of 'I like to work with others' since its communality value is 0.631. The included four variables in solution factor, explain it to an extent of 79.00 per cent since its Cronbach Alpha is 0.790.

Variables in Confidence and Challenge Factor and its Reliability

In total, there are four variables noticed in the confidence and challenge factor since their factor loadings are higher in this factor than in other factors. The Cronbach Alpha is computed to find out the overall reliability. The factor loading of the variables in confidence and challenge factors, its communality and Cronbach alpha is given in Table

Confidence and Challenge Factor

Sl. No	Variables	Factors Loading	Communality	Cronbach's Alpha
1.	I have my plan for ten years	.687	.664	0.784
2.	I do my work systematically and logically	.593	.671	
3.	I start my work with full confidence that I will succeed	.561	.564	

Source: Computed Data

The included four variables in confidence and challenge factor explain it to an extent of 78.40 per cent since its Cronbach Alpha is 0.784. The factor loading of the variables vary from 0.532 to 0.687. It reveals that the highly correlated variable in the confidence and challenge factor is 'I have my plan for ten years' since its factor loading is 0.687. The higher communality is noticed in the case of 'I do my work systematically and logically' since its

Impact of Factors leading to entrepreneurial motivation

The present study has made an attempt to examined the degree of influence of factors leading to entrepreneurial motivation. The impact has been made with the help of multiple regression analysis.

The fitted regression model is:

$$y = a + b_1x_1 + b_2x_2 + \dots + b_6x_6 + e$$

Whereas

y = Entrepreneurial Motivation
 x₁ = Score on persuasion factors

x₂ = Score on work and income factors
 x₃ = Score on innovative factors
 x₄ = Score on return and social interaction factors
 x₅ = Score on opportunities factors
 x₆ = Score on solution factors
 x₇ = Score on confidence and challenge factors
 x₈ = Score on interference and improvement factors
 x₉ = Score on own decision and confusion factors
 b₁, b₂,..., b₆ = Regression co-efficient of independent variables
 a = Intercept and
 e = error term

The result of multiple regression analysis is given in Table 4.36.

Table 4.36
 Impact of Factors leading to entrepreneurial motivation

Sl. No	Variables	Notation	Rural
1.	Persuasion factors	X ₁	0.390*
2.	Work and income factors	X ₂	0.211*
3.	Innovative factors	X ₃	-0.113NS
4.	Return and social interaction factors	X ₄	0.115*
5.	Opportunities factors	X ₅	0.010NS
6.	Solution factors	X ₆	0.189*
7.	Confidence and challenge factors	X ₇	0.112*
8.	Interference and improvement factors	X ₈	0.019NS
9.	Own decision and confusion factors	X ₉	0.028NS
	R ²		0.719
	F-test		117.89

Source: Primary data

*Significant at five per cent level

NS: Not Significant

In the case of the respondents in rural area, a unit increase in the factors namely persuasion factors, work and income factors, return and social interaction factors, solution factors and confidence and challenge factors result in an increase in the entrepreneurial motivation by 0.390, 0.211, 0.115, 0.189 and 0.112 units respectively. The change in the view on factors explains the changes in the entrepreneurial motivation to an extent of 71.90 per cent since its R^2 is 0.719.

Suggestions

It is important for youth to equip themselves with relevant competencies that will eventually enhance their business performance. With the significant contribution of entrepreneurs to national development, the following recommendations are adduced:

- The government should be devoted to allocating resources for training and education to ensure that strategic competency is acquired by youth to enhance smart decision-making, foster planning and help solve problems through developed skills, knowledge and abilities for the actualization of enterprise goals.
- Trainers of youth should conceptual competency as a tool for innovative practice to create new products and coordinate all interest towards effective performance and growth of the business.
- youth should desire entrepreneurship training programs as measure for boosting business knowledge; good business practices, and enhances confidence and sense of empowerment among entrepreneur.
- Adequate personal traits and learners skills of entrepreneurs should be improved upon through effective entrepreneurial education where learners are equipped with skills, knowledge and disposition to meet startup needs in an effective and innovative way
- There should be compulsory entrepreneurship courses in primary, secondary and universities. Entrepreneurial education has tremendous potential to help in the enhancement of employment status of students.
- Curriculum planning of the university must be done in such a way that it gives adequate emphasis including the latest teaching methods and more importance in practical sessions. Also due importance should be given

to on-the-job-training by setting apart ample time.

- It is suggested that the curriculum should be designed in such a way that it creates positive change in the attitudes and behavior of students to the extent that they perceive employment creation as a necessary component. This can be achieved by having interactive session with the successful entrepreneurs, constant industrial visits and trade fairs.
- The university students should be trained in such a way that they can withstand any situation in life. Soft Competencies development training programmes should be arranged in schools in order to enhance the entrepreneurial traits of the students like: risk taking, confidence, perseverance, adaptability, flexibility etc. which are considered as the basic and necessary ingredients of the entrepreneurs.

3. Conclusion

The complexity of tasks undertaken by youth dictates that they need to be proactive that would ensure their survival and success in the industry. Their business visions and personal goals are also believed to affect the way they run their organization. It is important for youth to equip themselves with relevant competencies that will eventually enhance their business performance. Developing Competencies and competencies among the youth population is posing a serious concern for educators and curriculum developers in India. Ironically, the country which has an advantage of being a young nation, has a vast majority of students drop out at various stages of school education and at the same time are usually bereft of employable Competencies and competencies. The Indian experience of vocationalist of education, which has a history of four decades, lacks success in its growth and effective implementation. The recent initiatives of Government of India prioritize on skill development programs with employment potential and direct utility in life. The prominent among them are setting up National Skill Development Council and National Vocational Educational Qualifications Framework to meet the future professional needs of the society. Against this background, the chapter consolidates policies, programs, and reports on work education and advancing entrepreneurship in Indian and international context.

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