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## Assessing the entrepreneurial intention among M.com students of a private and public university in West Bengal: An empirical study

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### Abstract

Identifying entrepreneurial intention is the first step in executing entrepreneurial behaviors since intention is identified as the single best predictor of human behavior. Firstly, this paper aims to identify and compare the relevant factors influencing entrepreneurial intention among M.Com students of a private and public university by incorporating Shapero's Entrepreneurial Event Model (EEM). Secondly, it focuses on investigating the variation in responses of the students towards the relevant factors based on their demographic characteristics, such as gender. As a sample, 100 students of M.Com programme of a private and public university in West Bengal have been considered by adopting random sampling technique. Data were collected using a questionnaire. To fulfill the objectives, the study has adopted RWS to identify and compare the relevant factors of EEM that influence entrepreneurial intention among M.Com students of a private and public university. Moreover, non-parametric tests like Mann-Whitney U have been conducted using SPSS 20 version software to measure the variation in responses among the students based on their gender. The results exhibit that M.Com students of private university are more inclined towards entrepreneurship compared to those of public university. Moreover, male students prefer entrepreneurship over other career options compared to female students.

**Keywords:** Entrepreneurial intention, Students, M.Com programme, Private and Public University, Gender

### 1. Introduction

Entrepreneurship is a driving force behind economic growth, job creation, and innovation in today's globalized world (Audretsch and Keilbach, 2004; Shane, 2009; Zhang *et al.*, 2018) [2, 30, 37]. The first step required in initiating entrepreneurial behaviors is the entrepreneurial intention (Lee and Wong 2004) [20] since it represents a crucial precursor to actual entrepreneurial behavior (Liñán and Chen, 2009; Kautonen *et al.*, 2013) [23, 14] and plays a pivotal role in the process of transforming entrepreneurial ideas into action (Krueger Jr. *et al.*, 2000) [17]. Entrepreneurial intention is a deliberate psychological state that drives individuals' attention as well as cognitive processes towards the likelihood of starting a new venture, encompassing the perceived feasibility and desirability of such an endeavor (Liñán and Chen, 2009) [23]. Understanding the formation of entrepreneurial intentions is a fundamental step in comprehending the entrepreneurial process and facilitating the creation of supportive ecosystems (Liñán and Fayolle, 2015) [24]. The entrepreneurial intention research field is grounded in several well-established theories and models that help explain why individuals choose entrepreneurship as a career path. Entrepreneurial Event Model (EEM) by Shapero and Sokol, 1982 [31] has been considered as one of the oldest and widely accepted models to understand the cognitive processes that drive entrepreneurial intentions. This model emphasizes the role of perceived desirability (PD) and perceived feasibility (PF) in shaping intentions.

Students are considered as future potential entrepreneurs (Basu and Virick, 2008) [3]. Identifying and nurturing entrepreneurial intentions among students can have a beneficial impact on nation's economic growth and development (Audretsch and Keilbach 2004) [2] and contribute to a nation's ability to compete in the global economy (Porter and Stern, 2001) [27]. In this scenario, the present study aims at assessing the entrepreneurial intention currently

prevailing among the students of M.Com programme of a private and public university in West Bengal. Additionally, the study seeks to find out whether gender has any influence on the entrepreneurial intention of students.

## 2. Review of literature

### 2.1 Entrepreneurial intention and EEM

The Entrepreneurship Event Model, proposed by Shapero and Sokol (1982) [31], serves as a theoretical framework for understanding the transition from intention to actual entrepreneurial behavior.

PD directly impacts an individual's entrepreneurial intention and encompasses an individual's assessment of the desirability of becoming an entrepreneur (Krueger Jr. and Carsrud, 1993; Fitzsimmons and Douglas, 2005; Ali *et al.*, 2016) [16, 11, 1]. This assessment is influenced by various factors, including personal values, beliefs, attitudes, and the perceived attractiveness of entrepreneurship as a career choice (Shane and Venkataraman, 2000) [30]. Several studies have confirmed that individuals with a higher perceived desirability of entrepreneurship are more likely to develop a positive attitude toward starting a business, which in turn positively influences their entrepreneurial intention (Zhao *et al.*, 2005; Fini *et al.*, 2012; Shirokova *et al.*, 2016) [36, 10, 33]. Lee and Kim (2020) [19], examined the impact of perceived desirability on entrepreneurial intention among students in both Western and Eastern cultures and confirmed that perceived desirability positively influenced entrepreneurial intention in both cultural contexts. Li *et al.* (2021) [22] found a significant positive relationship between perceived desirability and entrepreneurial intention among university students. The study, conducted in a Chinese context, suggests that when students perceive entrepreneurship as a desirable career path, they are more likely to express an intention to become entrepreneurs.

PF is a crucial factor influencing individuals' entrepreneurial intention. It has been consistently found to have a positive impact on entrepreneurial intention. When individuals believe they have the capability to start and manage a business successfully, they are more likely to express an intention to become an entrepreneur (Krueger *et al.*, 2000) [17]. A high level of perceived feasibility can reduce the perceived barriers to entrepreneurship, such as financial risks and lack of skills. This reduction in perceived barriers, in turn, can boost the intention to pursue entrepreneurial opportunities (Liñán and Chen, 2009) [23]. Hence, PF, reflecting one's belief in their skills and knowledge to undertake entrepreneurial activities, is a significant determinant of the intention to become an entrepreneur (Fayolle and Liñán, 2014) [9]. Li and Zhao (2020) [21] investigated the impact of perceived feasibility on entrepreneurial intention among undergraduate students in China. Their findings indicated that students who believed they had the necessary skills and resources to start a business were more likely to have strong intentions to become entrepreneurs. Contreras-Barraza *et al.* (2021) [6] conducted a research on the entrepreneurial intentions of students in Chile and discovered a significant positive relationship between perceived feasibility and entrepreneurial intention, suggesting that students who perceived entrepreneurship as feasible were more inclined to pursue entrepreneurial careers.

### 2.2 Entrepreneurial intention and gender

Past researches have observed that there are gender

differences in entrepreneurial intention, with men often expressing a higher intention to start their own businesses compared to women.

Several studies have found that male students exhibit higher levels of entrepreneurial intention compared to female students since they perceive entrepreneurship as a more appealing career option (Wilson *et al.*, 2007; Liñán and Chen, 2009; Shinnar *et al.*, 2012; Shirokova *et al.*, 2016; Wilson, 2018) [34, 23, 32-33, 35]. Female students with limited access to finance, lack of family support and cultural support may have lower levels of entrepreneurial intentions (Fayolle and Gailly, 2015; Gupta and Sharma, 2017) [13]. However, female students having female entrepreneurial role models may have a greater influence on their entrepreneurial intentions, leading them to become entrepreneurs (Guerrero *et al.*, 2008; Brush *et al.*, 2009; Laspita *et al.*, 2012) [12, 5, 18]. A recent study has shown efforts to promote entrepreneurship among women through targeted interventions and support programs. Gender-focused entrepreneurship education and mentorship initiatives have been shown to positively influence women's entrepreneurial intention (Linan *et al.*, 2020) [25].

From the existing literature discussed above, it can be observed that a handful of literatures have focused on identifying and comparing students' entrepreneurial intentions of M.Com programme among a private and public university by adopting EEM, especially based on their gender. Thus, this study focuses on bridging those gaps by formulating the following hypothesis:

**H<sub>1</sub>:** There are significant differences based on entrepreneurial intention among students of private and public universities.

**H<sub>2</sub>:** There are significant differences in responses among the students of private and public universities based on gender.

## 3. Objectives of the study

### This study aims at attaining the following objectives

1. To identify the relevant items of EEM influencing the entrepreneurial intention of the students.
2. To compare the entrepreneurial intention among the students of private and public universities.
3. To measure the difference in perceptions of the students on entrepreneurial intention based on their gender.

## 4. Methodology of the study

### 4.1 Type and sources of study

This study proposed a quantitative method based on intensive investigation and careful analysis. The primary data were collected from students of M.Com programme of a private and public university in West Bengal through survey questionnaire [extracted from previous literature (Ramayah *et al.*, (2019) [29]. In addition, data from secondary sources, such as existing related literatures and articles have been used as evidence for this study.

### 4.2 Sample and sampling

Students of M.Com programme of a private and public university have been considered as sample respondents for this study. Initially, 130 questionnaires were distributed by adopting the random sampling technique of data collection. 107 samples were returned, which represents a return rate of 82.30%. The collected data were screened and 7 invalid

(missing values detected) questionnaires were excluded. Hence, 100 samples have been considered for final analysis in this study.

**4.3 Ethical Considerations**

Before distributing the questionnaires, participants were contacted in order to confirm their willingness to participate in the study. The consent form was being filled out after receiving a positive response. The respondents were informed of the research's purpose and objectives. They were given the assurance of maintaining the privacy and confidentiality of their responses. Finally, they were advised that they could withdraw their participation in the study at any point of time if they feel the need to do so.

**4.4 Tools for data collection**

The study was mainly intended to assess the EI by considering eight items under PD and PF of EEM. These items were adopted from a previous study (Krueger 1993) [16]. All items were measured on a five-point Likert Scale with attributes ranging from '1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree'. Moreover, individual characteristics like gender of the participants were also considered to examine the

demographic trend towards EI.

**4.5 Statistical tools and data analysis**

Based on the responses of the respondents on the items under PD and PF of EEM, values have been assigned to the items depending on the level of agreement, that is, 4 for 'Strongly Agreed', 3 for 'Agreed', 2 for 'Neutral', 1 for 'Disagreed', and 0 for 'Strongly Disagreed' (Prabu and Esakkimuihu, 2017; DasGupta and Sarkar, 2020; Bandyopadhyay *et al.*, 2021; Paul *et al.*, 2023) [28, 4, 7, 26]. This method would thus eliminate the point 'Strongly Disagreed' from further computation of the research after multiplication with '0', illuminating the lowest degree of agreement or no agreement of the items lying on that scale.

**4.5.1 Identification of the relevant items**

The weightage of agreement of each item have been obtained by computing a ratio between the summed-up value of the respondents' actual responses on different points of the scale and the maximum possible score for an item, that is, the possible value when every participant responded on 'Strongly Agreed' scale. Hence, the Relevance Weightage Score (RWS) of agreement of items under EEM have been analyzed by using the formula:

$$RWS = \frac{[Stongly\ Agreed\ X\ 4 + Agreed\ X\ 3 + Neutral\ X\ 2 + Disagreed\ X\ 1 + Strongly\ Disagreed\ X\ 0]}{Maximum\ Possible\ Score}$$

Which proposed at least 0.75 as a qualifying score to accept an item (Prabu and Esakkimuihu, 2017; DasGupta and Sarkar, 2020; Bandyopadhyay *et al.*, 2021; Paul *et al.*, 2023) [28, 4, 7, 26].

Cronbach's alpha has been applied to ensure internal uniformity among the items of the questionnaire, and the resultant alpha value was observed to be 0.819, which is significantly desirable.

**4.5.2 Measurement of the difference in participants' responses on the basis of their gender**

Due to the limited sample size, non-parametric tests such as the Mann-Whitney U (M.W. U) test were adopted by using SPSS version 20 to measure the difference in participants' responses on the relevant items based on gender.

**5.1 Profile of the surveyed respondents**

This study has been conducted on 100 students, out of which 56 students were from a private university and the remaining 44 students from a public university. Male students from both universities have been holding more responses than female students. Tables 1a and 1b portray the profiles of the surveyed respondents from both universities.

**5. Analysis and findings**

**Table 1a:** Profile of the surveyed respondents from private university

Students of private university			
Individual characteristics	Category	Frequency	Percentage
Gender	Male (Gr. I)	33	58.9
	Female (Gr. II)	23	41.1
Total		56	100.0

Source: Primary survey

**Table 1b:** Profile of the surveyed respondents from public university

Students of Public University			
Individual characteristics	Category	Frequency	Percentage
Gender	Male (Gr. I)	29	65.9
	Female (Gr. II)	15	34.1
Total		44	100.0

Source: Primary survey

**5.2 RWS of the items under PD and PF of EEM**

RWS was computed for each item under PD and PF of EEM influencing entrepreneurial intention, since relevancy weightage helps in identifying the level of relevance of the items. According to the responses of the students of private

university, 5 items namely 'I would love to be an entrepreneur' and 'I am enthusiastic to become an entrepreneur' under PD, and 'If I try to start a business, I will have a certainty of succeeding', 'I am having enough knowledge to start a business' and 'I am sure of myself to

start a business in future’ under PF have been identified as relevant. In contrast, based on the responses of the students of public university, only 3 items namely ‘I would love to be an entrepreneur’ under PD, and ‘If I try to start a business, I will have a certainty of succeeding’ and ‘I am having enough knowledge to start a business’ under PF have

been found relevant. This shows that there are differences based on entrepreneurial intention among students of private and public universities, indicating acceptance of H<sub>1</sub>. Table 2 demonstrates the RWS of the items of EEM influencing entrepreneurial intention among students of both private and public universities.

**Table 2:** RWS of the items under PD and PF of EEM

Items under EEM	RWS	
	Private university	Public university
<b>Perceived desirability (PD)</b>		
I would love to be an entrepreneur (PD. I)	0.89	0.79
I will not be tensed to pursue entrepreneurship (PD. II)	0.57	0.52
I am enthusiastic to become an entrepreneur (PD. III)	0.82	0.71
<b>Perceived feasibility (PF)</b>		
It will be very easy for me to become an entrepreneur (PF. I)	0.58	0.46
If I try to start a business, I will have a certainty of succeeding (PF. II)	0.81	0.78
I don’t need to overwork to be an entrepreneur (PF. III)	0.59	0.42
I am having enough knowledge to start a business (PF. IV)	0.91	0.79
I am sure of myself to start a business in future (PF. V)	0.76	0.72

Source: Authors’ computation

**5.3 Difference in students’ responses on the relevant items under PD and PF of EEM based on gender**

According to the responses of the students of private university based on gender, 3 out of 5 relevant items have been found to be statistically significant. The mean rank denotes that male students have responded more on all of these 3 items, which are ‘I am enthusiastic to become an entrepreneur’ under PD, and ‘If I try to start a business, I will have a certainty of succeeding’ and ‘I am sure of myself to start a business in future’ under PF. As per the responses of the students of public university, 2 out of 3 relevant items

have been found to be statistically significant. The mean rank indicates that male students have been holding maximum responses in favor of ‘I would love to be an entrepreneur’ under PD, and ‘If I try to start a business, I will have a certainty of succeeding’ under PF. Hence, there are significant differences in responses on the relevant items of EEM among students of private and public universities based on gender, where male students of both the universities show more inclination towards entrepreneurship than female students, indicating the acceptance of H<sub>2</sub>. Table 3 highlights the differences in responses among the students of private and public universities based on gender.

**Table 3:** Differences in responses among the students of private and public universities based on gender

Private university						Public university					
Items under EEM	Gr.	Mean rank	M.W. U	D.F.	p-value	Items under EEM	Gr.	Mean rank	M.W. U	D.F.	p-value
PD. III	I	57.60	356.500	1	0.001	PD. I	I	57.46	328.500	1	0.000
	II	44.34					II	39.22			
PF. II	I	58.04	316.000	1	0.000	PF. II	I	54.82	406.000	1	0.019
	II	41.29					II	43.12			
PF. V	I	60.07	286.000	1	0.000						
	II	35.89									

Source: Authors’ computation

**6. Conclusions and implications**

The study has considered perceived desirability and perceived feasibility to explore the entrepreneurial intention among M.Com students of a private and public university, shedding light on the complex interplay of personal characteristics like gender. Our findings show that private university students are more desirable than those of public university in terms of their love and enthusiasm for entrepreneurship. Moreover, it is much more feasible for them to pursue entrepreneurship in the future since they have adequate entrepreneurial knowledge, confidence, and the ability to be successful if they choose entrepreneurship as their career option. On the other hand, public university students show love and confidence towards entrepreneurship but are not sure to opt for entrepreneurship as a career; rather, they may find other career options suitable for them.

Based on gender, male students from both the universities have higher level of entrepreneurial intention than female

students. Due to lack of confidence, family support, risk-taking ability, and financial support females are less interested in choosing entrepreneurship as a career option. The finding of the study would serve the academicians, university officials and policy makers to get an overview of the current state of the entrepreneurial intention of commerce students, especially the female ones, which helps them to address the unique needs and concerns to design curriculum and support systems that enhance students’ perceptions of desirability and feasibility, thereby fostering their intention towards entrepreneurship.

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