A STUDY INVESTIGATING BEHAVIORAL NATURE OF AN ENTREPRENEUR – AN INDIAN PERSPECTIVE

PARAGI SHAH*; BIJAL MEHTA**

*Faculty – Marketing and Law, Post Graduate Institute of Management, Amrut Mody School of Management, Ahmedabad, Gujarat, India.
**Faculty – Marketing and Communication, Post Graduate Institute of Management, Amrut Mody School of Management, Ahmedabad, Gujarat, India.

ABSTRACT

Entrepreneurship is the most important foundation for innovations and change, which is ultimately linked to economic development and growth. The engines of this growth are the people with entrepreneurial spirits who have courage to bring their dreams into realities with their own individual capacities and support of various social institutions. Lately, various economies of the world have realized the importance of entrepreneur development for growth. Now countries are encouraging entrepreneurial practices right from the academic course work of an individual, to aiding an individual in developing a business. This paper tries to investigate into the behavioral nature of entrepreneurship and bring out the characteristics that distinguish individuals with entrepreneurial spirits from those who lack such characteristics. This has been done with the help of primary survey having projective techniques where the respondent is exposed to various situations and not to the direct questions. It was found that out of the total number of respondents only 8 considered themselves as entrepreneurs where as 22 of them had entrepreneurial potential and skills. This will help the academic institutions and social organizations supporting entrepreneurial activities to invest into the right candidate for growth and development.

KEYWORDS: Behavior, Entrepreneurship, Skills, India.

INTRODUCTION

With globalization and constantly changing economic landscape across the world, markets are facing greater challenges in socio-economical environment. Dynamic entrepreneurship is believed to be one of the most important keys to help and support in such a transforming environment. Entrepreneurship is increasingly gaining popularity in all parts of the world, as it is the vital source of pumping new ideas and innovation in the economy, which ultimately leads to higher employment and growth. Every new business is considered better than the existing one as it comes with more competencies to compete in the market. To support entrepreneurial practices in the country, various initiatives by government, education institutions and corporate are in
action, that encourage entrepreneurial spirits and skills in individuals and society at large. However, educating an individual with entrepreneurial skills is very crucial unless that individual has certain basic traits of an entrepreneur like risk taking abilities, thinking big, propensity of being resourceful and many more. Various researchers have investigated on the traits of an entrepreneur. The debate of “Are entrepreneurs born or made?” will always persist as it takes an internal drive supported by formal education to make it. This study tries to investigate into behavioral nature of an entrepreneur, which will help to identify the potential entrepreneur from the lot and more focused efforts can be carried out for better results.

LITERATURE STUDY

Entrepreneurial characteristics are prevailing since the formation of human societies where individuals started with civilized living, understood needs of self, family and society at large and found out ways and means of fulfilling such needs. Murray B. Low, Ian C. MacMillan (1988)\textsuperscript{26}, Davidsson, Per and Wiklund, Johan (2001)\textsuperscript{13}, and Scott Shane and S. Venkataraman (2000)\textsuperscript{35} have expressed their views on entrepreneurship as a subject of research and its importance for the development of a society.

Entrepreneurship is an ever-evolving notion that revolutionizes with the changing society and its needs. Understanding the behavior and the thought process of an entrepreneur has become quite significant as it gives an idea about how an entrepreneur assesses or judges a situation, takes decision, and evaluates opportunities for venture creation and growth. The ‘Entrepreneurial cognition’ is of prime importance to analyze the knowledge structure of an entrepreneur (Mitcheel et al., 2002)

However, researches are developed to identify key success factors rather than failure factors. In modern societies, one view is about what venture capitalists see in entrepreneurs as their money are being invested. So they make sure that their investment is worth it. The research that works on the lines of venture capitalists expectations assumes that the people who make money out of investing in ventures have developed a sense of differentiating between the good and bad investment. Moreover, experienced entrepreneurs will be having greater information, relevant contact, viable market access, product availability, and competitive resources as compared to experienced and fresh entrepreneurs. The research also looks into the probability of success by an investment with a serial entrepreneur versus comparatively new entrepreneur (P. Gompers, A. Kovner, J. Lerner, D. Scharfstein, October 2006)\textsuperscript{32}

Birley (1985)\textsuperscript{8} claimed that there are two types of networks, informal networks like friends and family or formal networks like banks, financial institutions, accountants, lawyers and so on. According to the study, entrepreneurs preferred informal networks as they work with lot of uncertainties. Importance of network has been reflected in a growing interest in "Incubators". The incubators can be of two types: A formal service of incubation center or simply the organization where the entrepreneur worked prior to spawning the company. E.g. Fairchild - spawned at least 35 companies (Vesper, 1997)\textsuperscript{42}. High-tech entrepreneurs tend to locate themselves in the same area as their previous employer and develop products that are closely related to their prior organizations. (Cooper, 1986).\textsuperscript{11}
In the study of a venture and an entrepreneur, aspects such as individual entrepreneur, the progress of the industry, and the impact of the industry on the society as a whole are of utmost importance. Entrepreneurial studies require studies at five levels: individual, group, organizational, industry, and societal level. In broader sense this can be reduced to three levels i.e. Entrepreneur Level, Organizational Level, Ecological Level. Two researches: Van de ven, Hudson, Schroeder (1984)\(^4\), Aldrich and Auster (1986)\(^1\) claim following. Each level of analysis provides unique insights and the synthesis of these insights yields a richer understanding than the possible from the perspective of a single level of analysis. The tendency of certain cultures to produce entrepreneurs has made it intuitively appealing to view culture as a determinant of entrepreneurship. Hagen(1960)\(^18\) explained entrepreneurial behavior as a means by which disadvantaged minorities seek to alter the status quo.

Hytti U (2005)\(^20\) in a narrative research work talks about the reasons for turning into a self-employed professional for an individual. The author tries to find out the reasons behind shifting career roles, professional identities, gendered organizational life, and current working life with respect to ageing and gender discrimination. The author puts stress on the importance of time and place of investigation, which can also mean the societal and environmental factors at the specific time and how they affect the entrepreneurial behavior. Author comes up with the psychological factors in taking entrepreneurship as a career switching mechanism, which are safety, comfort, freedom, ethical code. The author also talks about the answers to gender and age discrimination.

Jin Z., Huixin Y., and Ruizhan L (2009)\(^23\) try to establish a relation between human capital and the enterprises’ growth performance. They perform a comparative analysis of entrepreneurs’ human capital in high-tech enterprises and traditional enterprises. The broad learning surround the following points: Human capital elements of the same entrepreneur have different impacts on the performance of business growth in different industries. They also establish relation between variables like training taken, self-efficacy in innovation, openness, neuroticism, learning capability, et al. with factors like industry type, genders, education level of employees, venture age, et al.

Dave Valliere and Rein Peterson (2009)\(^17\) collected data from Global Entrepreneurship Monitor(GEM) and Global Competitiveness Report (GCR) to determine the effect of different types of entrepreneurship on GDP growth. They tried to establish the relation between the classification of entrepreneurship (provided by GEM) and the development of that entrepreneurship with the development phases of any economy. GEM classified the types of Entrepreneurship as: High expectation Entrepreneurship Activity (HEA), Opportunity Entrepreneurship Activity (OEA), and Necessity Based Entrepreneurship Activity (NEA). GEM defines HEA as all start-ups and newly formed businesses (less than 42 months old) which expects to employ at least 20 employees in 5 years. OEA is defined as Individuals who perceive a business opportunity and start a business as one of several possible career options (Sternberg and Wennekers 2005). Relative to HEAs the OEAs expect to achieve much lower growth rates either due to perceived environmental constraints or due to limited objectives or motivations on the part of the entrepreneurs. NEA is defined as, the individuals see entrepreneurship as their last resort and start a business because all other work options are either non-existent or unsatisfactory (Minniti, Bygrave, and Autio 2005)\(^30\). They came up with the following outcomes: For
developed countries: HEA firms contribute in a major way to GDP Growth, for emerging countries: Socio-Cultural Environment creates OEA and NEA firms and they do not contribute significantly to GDP Growth. They minimize the problem of unemployment. Such countries need to build scale economies by FDI and by promoting infrastructure activities. A country needs to reach threshold level of development before entrepreneurship can fully contribute to economy growth.

The research turns out revolutionary in answering many questions regarding the government policies and stands in different countries. The government in India has been majorly promoting the NEA. But as the economy grows, country needs policies to come out of NEA jinx and move towards OEA, and HEA. The research states in its limitation that they could not cover major economies of world today i.e. India and China as the DEM and GCR data is not available for the countries. Covering the two countries can give many interesting results. In this research it is assumed that the phenomena is applicable to India as study of different policies and practices make it believable which needs empirical research.

Gereffi, (2008)\textsuperscript{17} talked in the research paper about comparative analysis which focuses on how international trade and foreign direct investment (FDI) have shaped the development trajectories of China and Mexico. Both countries have pursued the export oriented development strategies. The article explains three concepts: Broad Comparisons of Development Models in Latin America and China, International upgrading patterns in Mexico and China, and China's new concept known as Supply Chain Cities.

From the above literature, six parameters came out very prominently that govern the behavioral nature of entrepreneurship.

- Behavioral/Psychological Perspective
- Socio-Cultural Perspective
- Economical Perspective
- Political/Government Perspective
- Technical/Knowledge Perspective
- Innovation Aspects

Apart from that, few other important elements that influence the behavioral nature of entrepreneurship were also noticed such as; types of entrepreneurship and its impact on the economic phase of a country as discussed by D. Valliere and R. Peterson (2009)\textsuperscript{17}, the attributes of a society and the individual for entrepreneurial spirits.

Apart from the secondary study and learning from literature, the inputs from industry and corporate experts were also taken to derive the objective of the instrument. It is to investigate
about characteristics regarding the entrepreneurship potential and behavior of the individuals in India.

RESEARCH OBJECTIVES

1. To investigate the behavioral nature of an entrepreneur and the basic skill set required for running an enterprise

2. To design a tool that helps bring out the striking characteristics that distinguish individuals with entrepreneurial spirits from those who lack such characteristics.

DEVELOPMENT OF THE SURVEY INSTRUMENT

The literature review and the basic parameters helped in generating the instruments for collecting the primary data as discussed later. The six parameters mentioned above are the skeleton of the instruments and secondary data finding in the project. The instrument was designed by modifying the projective technique where in respondent is not told as to what data he is answering. The options given are overlapping and the respondent is asked to take a stand. This encourages intuitive responses than biased responses. The responses were checked on a continuum which ranges from very low values to high values.

Behavioral/Psychological perspective covers the basic characteristics like risk taking ability, ambition, opportunist behavior, self-employment desires, societal vision, and change acceptance. Socio-Cultural perspective covers the education background, the reasons for going for a particular education, and the satisfaction level in the education. This is done to understand, education decisions taken by the entrepreneurial and non-entrepreneurial people. Economical perspective is related to family income, numbers of dependents/independents in a family. This is to understand the influence of economic structure of a family on the nature of entrepreneurship and also the reasons for not taking up entrepreneurship due to such economic reasons. The aspect of political/government perspective, tries to find out if the respondent is aware about the initiatives taken by different entities like government, education institutions, and corporate houses, and to what extent it has influenced the decision of a respondent. Technical/Knowledge perspective helps to find out whether possessing or not possessing any particular strength in terms of technical knowledge or core competence has influenced the likelihood for entrepreneurship. It also looks into the tolerance percentage of dependency on others for technical knowledge. Innovation aspects check the likelihood of individuals taking up entrepreneurship looking at potential in any new innovative product. The relations of risk taking with innovation and urge in the entrepreneur to bring innovative products in the society.

METHODOLOGY

As part of the pilot survey, 2 entrepreneurs from the industry and 2 academicians from the area of entrepreneurship were contacted for their feedback on questionnaire and potential research. Their views, advice and suggestions on entrepreneurship development were taken into consideration and the survey instrument was thus formed.
The questionnaire was sent to 300 individuals across the country. Out of that, 109 responses were received from which only 100 responses were useful. The age group considered for this study is between 18 to 28. Respondents are primarily students in graduation or post graduation programs, middle level young managers and young entrepreneurs.

**DATA ANALYSIS**

First, discriminant analysis was performed with the help of SPSS on the behavioral data in order to discriminate the entrepreneurs from the non-entrepreneurs. The individual questionnaire was codified in a range of 1-10 for better comparability.

**GROUP STATISTICS**

<table>
<thead>
<tr>
<th>Are_You_Entrepreneur</th>
<th>Mean</th>
<th>Std. Deviation</th>
<th>Valid N (listwise)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Unweighted</td>
</tr>
<tr>
<td>.00</td>
<td>Risk_Taking</td>
<td>7.1304</td>
<td>2.43246</td>
</tr>
<tr>
<td></td>
<td>Ambition</td>
<td>6.5435</td>
<td>1.87765</td>
</tr>
<tr>
<td></td>
<td>Opportunist</td>
<td>5.6087</td>
<td>2.63933</td>
</tr>
<tr>
<td></td>
<td>Self_Employment</td>
<td>6.3370</td>
<td>2.52581</td>
</tr>
<tr>
<td></td>
<td>Society_Role</td>
<td>4.8447</td>
<td>2.08314</td>
</tr>
<tr>
<td></td>
<td>ComfortZone</td>
<td>6.3913</td>
<td>2.12239</td>
</tr>
<tr>
<td>1.00</td>
<td>Risk_Taking</td>
<td>6.1250</td>
<td>3.72012</td>
</tr>
<tr>
<td></td>
<td>Ambition</td>
<td>8.0000</td>
<td>1.51186</td>
</tr>
<tr>
<td></td>
<td>Opportunist</td>
<td>7.5000</td>
<td>2.39046</td>
</tr>
<tr>
<td></td>
<td>Self_Employment</td>
<td>8.5000</td>
<td>.92582</td>
</tr>
<tr>
<td></td>
<td>Society_Role</td>
<td>4.6413</td>
<td>3.02894</td>
</tr>
<tr>
<td></td>
<td>ComfortZone</td>
<td>7.7500</td>
<td>3.10530</td>
</tr>
<tr>
<td>Total</td>
<td>Risk_Taking</td>
<td>7.0500</td>
<td>2.54802</td>
</tr>
<tr>
<td></td>
<td>Ambition</td>
<td>6.6600</td>
<td>1.88680</td>
</tr>
<tr>
<td></td>
<td>Opportunist</td>
<td>5.7600</td>
<td>2.65954</td>
</tr>
</tbody>
</table>
In the 100 responses, only 8 respondents claimed that they are entrepreneurs whereas 92 respondents were not entrepreneurs. However, from the behavioral categories analysis out of 92 respondents, 22 respondents were predicted to have entrepreneurial characteristics, whereas from the set of 8 respondents who claimed to be entrepreneurs, 1 respondent was predicted to be non-entrepreneur.

### Classification Results

<table>
<thead>
<tr>
<th>Are_You_Entrepreneur</th>
<th>Predicted Group Membership</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Original Count</td>
<td>70</td>
<td>22</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>7</td>
</tr>
<tr>
<td>%</td>
<td>76.1</td>
<td>23.9</td>
</tr>
<tr>
<td></td>
<td>12.5</td>
<td>87.5</td>
</tr>
</tbody>
</table>

In further analysis entrepreneur set was considered by combining the total of 22 + 8 i.e. 22 respondents who said they are not entrepreneurs currently but possessed entrepreneurial characteristics as per discriminant analysis, and the 8 respondents who claimed to be entrepreneurs.
As shown in the above graph, Risk Taking ability is positively high in more number of participants in the entrepreneur set. In fact the overall average is significantly high near ‘7’ because of the contributions of entrepreneurs set, whereas in others, the risk taking ability takes negative sides more often i.e. towards ’10’. This shows the positive risk taking ability which also means the Calculated Risk Taking ability. Murray B. Low, Ian C. MacMillan (1988)\textsuperscript{11} claim that the overall evidence is that entrepreneurs are moderate risk takers and do not significantly differ from managers or even general population. It is perhaps more insightful to view entrepreneurs as capable risk managers whose abilities defuse what others might view as high risk situations.
According to the above graph, Ambition is at peak near the level of “8” for Entrepreneurs set. The particular level – “8” consumes almost more than 50% of entrepreneurs. Whereas the non-entrepreneurs and others show the ambition trend more towards the levels of ‘6’ or towards ‘10’. So there is a little less balance towards the ambitions in non-entrepreneurs set. This develops a line of thought where the entrepreneurs arguably are better planned. This analysis can be complemented as we observe more traits.

This attribute i.e. opportunist behavior shows the stark difference. The entrepreneurs set is more inclined towards the high opportunist behaviors. Much research done in entrepreneurship says that there is an inherent capability in entrepreneurs where they differentiate themselves by the ability to understand that a particular opportunity exists and then they grab that opportunity. Kirzner (1973) linked entrepreneurship to arbitrage and the ability to correctly anticipate where the next market imperfection and imbalances will be. Stevenson, Roberts, Grousbeck (1989) suggest that entrepreneurship is being driven by the perception of opportunity, rather than resources currently controlled. Both the researches complement the findings of high opportunist behavior.
The desire of self-employment, where a person does not want to work for others rather they prefer to work for themselves, is again extremely high in the Entrepreneurs. They are towards the higher end ‘10’ with more than 60% respondents preferring high self employment.

Here 1/3 of entrepreneurs answered with growth in society which is near the level of “7”. Business as an agent for economy saw 20% of the respondents selecting where as entrepreneurship as a change agent was seen by more 20% of entrepreneurs. On the other side, almost 1/3 of non-entrepreneurs felt more regarding consumer products rebirth as a societal contribution of entrepreneurship. The overall outcome of this analysis is that, the entrepreneurs see more of change and growth at a macro level as an economic contribution from their entrepreneurial ventures which in itself are their societal contributions.
This is one area which gives surprising results. Here almost all are on the view that they would like to grow but with security in hands. They are giving signs that they are ready to come out of comfort zone but once they are sure of the worth of their new idea. This is one situation, which is difficult to answer unless one actually passes through it. It shows higher change acceptance is entrepreneurs set but the behavioral difference is not much in non-entrepreneurs.

![Graph showing income distribution among entrepreneurs and others.](image)

The above graph show that, more than 50% of the entrepreneurs are in the lower income band. This can be associated with the necessity-based entrepreneurship. Entrepreneurship and Economic Growth: Evidence from emerging and developed countries, Dave Valliere and Rein Peterson (2009). As discussed earlier, the research paper says that, the entrepreneurship and economic growth are related. In the countries like India which are developing, the necessity-based entrepreneurship takes up higher role.

![Graph showing role models among entrepreneurs and others.](image)
The above graph shows that, an entrepreneur has another businessman as a role model (more than 50%) and if not that, most of others (more than 20%) do not have anyone as their role model. This shows a typical characteristic of entrepreneurs where they are more focused around the entrepreneurial activity and their entire thought process centers around that. This gives them higher focus, clarity, and passion towards their goals.

More than this, the satisfaction level of both entrepreneurs and non-entrepreneurs were compared but both the sets fare here poorly. High percentage lies in the lower ranges. They are not satisfied by their education level. This is a fact that can be taken both positively and negatively. Being aware about ones limitation is a good trait but at the same time, this shows the poor education system which can be improved by the government and the education institutes at the mass level.

Moreover, to go further deep in the education background reasons, one question was asked on the factors which affected the taking up of the particular education. Here, entrepreneurs fared better as 50% of the set had planned to be in the particular field of education. Whereas the majority in the non-entrepreneurs set (44%) was in the particular education because that was the best possible option available at the time. In non-entrepreneurs also there were 40% respondents who had planned but overall the entrepreneurial set comes out as a better planned set. They have worked to get into the particular education and got into that with a higher frequency.

In the entrepreneurs set, 80% of the respondents want to start business with a partner, whereas in non-entrepreneurs approximately 40% of the respondents want to start the business solo. Majority of the venture capitalists prefer teams to a solo entrepreneur. This again proves the dedication of the entrepreneurial respondents towards making the enterprise a success where they want to partner with people who can be complementary in the knowledge.

More than all these, once an entrepreneurial set is found, the set can be checked with different parameters like age, gender, their perception of technical education, their education background, locality. This can help in generating a program which suits their need to make them sharp as entrepreneurs by the institutions or corporate.

**UTILITY OF THE INSTRUMENT**

The questionnaire can be used by education institutions and corporate houses to explore the potential of the students and employees respectively in entrepreneurial behavior. Moreover, once if an individual is classified as the probable entrepreneur, the organization can exactly know where to work if the individual is interested in being an entrepreneur. This can help in designing the case based courses/programmes where different workshops and experiences based trainings can be arranged to develop the required skills.

**CONCLUSIONS AND RECOMMENDATIONS**

The individual questionnaire and its analysis gave the result of identifying the entrepreneurs. The tool can be useful to the academic institution and corporate houses to identify the entrepreneurial talent faster. It can also help in case based teaching programs where each candidate is taught in the areas where he lacks at the same time he can support others where he excels. This instrument
helps in identifying the Indian Entrepreneurial Individual at the same time it creates a predictive
technique that can be used by institutions with modifications depending upon needs. The current
respondent analysis itself proves that there is a lot of entrepreneurial talent in the country which
gets unrecognized. From the respondents, 22 % were such people, who had traits of
entrepreneurs but were not entrepreneurs as discussed in the analysis. This gives tremendous
possibilities for further research and also opportunities in developing the entrepreneurial traits in
students/individuals. There is a possibility that this is a respondent-specific co-incidence but if
the same questionnaire can be used on a larger scale at national level, then one can identify the
true unrecognized potential of entrepreneurship in the country. Moreover, with the existing
statistics, the research in the direction of converting the probable entrepreneurship potential into
actual entrepreneurs can be done to critically identify what is needed for entrepreneurship
development.

EXHIBIT 1

INDIVIDUAL QUESTIONNAIRE

1) Are you an Entrepreneur? Yes/ No

2) Are you a Student? Yes/ No

3) What is your closest reaction to the idea of "Starting a Business!"? You may relate to multiple
   answers, but it is important that you select only one option. Thanks!

   ● Business? Oh that is not me.
   ● Job is better for me.
   ● Business? Don't you want enjoyment and peace?
   ● One needs funds!
   ● I would like doing that some day.
   ● Bring it on. I am in.
   ● I am already planning for it.

4) What is your closest reaction for the claim “Ambition is the soul of business.”?

   ● Peace is everything to me. I am ok as far as I earn for living.
   ● I will get what I deserve. There is God who decides the destiny.
   ● I dream about so many things. Not sure if I can achieve them.
I have my dreams, I have my plans. I will do my best to reach there, but I can’t lose on ethics.

Ethics? That is an excuse. I live to earn power, money.

5) What is your closest reaction for the claim “Business men hunt opportunities.”?

- I walk the path towards my dreams and find ways to overcome obstacles.
- I go with the flow. But I will jump to some other place if there is some better flow.
- I wait for the right time. Until that time arrives, I am preparing for it.
- I get mixed in the crowd, but I seek ways to stand apart getting a chance.

6) What suits you the most about being (or not-being) self employed?

- Security matters, after all I will have a family to support.
- I believe in a safe and secure option which gives me enough saving and expense opportunities.
- I believe it is entrepreneurship that pays you the big bucks.
- I work to make networks. Ultimate aim is to become self employed.
- I believe it is not about money, it is about the way of life that you own.
- Why would I work for the wealth of someone else? I need to be a master of my wealth and work.

7) What role does Business play in the Society?

- Business is evil. It makes rich richer, poor poorer.
- It runs the economy.
- It brings the change in society.
- It takes us to the next level. (E.g. iPods, iPhones, iPads of the world)
- It creates sustainable growth.
- Not sure.
8) What would you do if you get an idea worth working on it (Very high monetary returns expected if worked well)?

- I would try to sell the idea.
- I would try to understand how it can be monetized. And work out the simplest way.
- I would convince friend to start working on it with me. We devise a part time working environment.
- I would work on the idea, keeping hold on my current job.
- Leave the current job and work on it.

9) Whom do you consider to be your role model for career? *Again, please select one, from whom you are inspired the most.

- Politician
- Businessman
- Actor
- Sports Person
- Social Activist
- Media Person
- No One
- Other:

10) Name of the Individual in the above question

11) What is your Education Background? *If multiple expertise, mention the most meaningful to you.

- Engineering
- Medical Profession
- Para-Medical
- Science (Mathematics, Physics, Chemistry, Biology etc.)
- Commerce
- Business
- Arts
- Professional Courses
- Vocational Courses
- Other:

12) Reason for taking that education *Keep answer to Last Question in mind.

- Family Expectations
- Personal Limitations
- The best possible option available at the time
- Planned
- Economic Limitations
- Friends Influence
Got opportunity to study this

Other:

13) Satisfaction Level in the above Education (1 - highly satisfied 5 - highly dissatisfied)

1 2 3 4 5

14) Family Income Total Family Income, Yearly. (in Rupees)

Below 1 Lac 1 lac – 3 Lac 3 lac – 5 lac 5 lac – 8 lac
8 lac - 12 lac above 12 lac

15) Family Size – (number of members) -------

16) Please mention number of dependents in family Those who depend on the earnings of someone else.

17) Please mention number of members bringing money in family

18) If you need to go for a job post your education, what are the reasons for that? Assuming that, some external factors stop you to go for business.

- Job is necessity to support my family post Education.
- I need to repay my loans (taken for education) before I can start a business.
- I can take chances with the other things I want to do (e.g. job, social service, experience, exposure to industry etc.) for some years post Graduation, then I may go for business.
- Other

19) Which government initiatives are you aware of for encouraging Entrepreneurship? Select all which you are aware of and also mention those which we missed! Thanks.

- Ministry of MSME Initiatives
- Micro Finance Initiatives
- Small Scale Industry Development Initiatives
- Priority Sector Lending
- Other
20) Which educational institute initiatives are you aware of for encouraging Entrepreneurship?

- Incubation Centers
- Development Centers
- Trait Building Workshops
- Industry Workshops/Lectures
- Other

21) Which corporate initiatives are you aware of for encouraging Entrepreneurship?

- CocaCola 5by20
- Google 80-20 % initiative
- Hindustan Unilever Shakti Project
- Tata Jagriti Yatra
- Other

22) I strongly believe that my strength in my core area of excellence will help me develop a profitable business idea.

   Yes      No      Do not know

23) If you start a business, would you desire to partner with an entrepreneur or go solo with your entrepreneurial venture.

   Partner    Solo    Not Sure

24) Demographic information

   a.) Age ____________

   b.) Gender: Male / Female

   c.) Religion/Caste (We are not religion/caste biased. We need this to know if a community factor works for Entrepreneurship!)

   Hindu  Muslim  Parsi  Marwadi  Christian
   Jain    Sindhi  Sikh   Other:

   d.) Locality *Region or City ________________________________
e.) Bachelor Degree

BE/B.Tech.       B.Pharm.       BBA       BCom       BA

BSc               MBBS         Other:

f.) Post Graduate Degree

ME/M.Tech.       M.Pharm.       MBA       MCom       MA

MSc               MD            Other:

25) What are your views on Entrepreneurship and its development practices in India? Suggest from Individual, Family, Education Institute, or Government Perspectives.

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