

# **A STUDY ON THE IMPACT OF EDUCATION ON ENTREPRENEURSHIP WITH SPECIAL REFERENCE TO CHENGALPATTU DISTRICT**

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## **Abstract**

Students benefit from education by gaining a variety of talents and abilities that are useful in both their personal and professional lives. It teaches youngsters how to recognize and solve problems, think critically and creatively, and take prudent risks. Additionally, it fosters in kids a growth mindset—the conviction that they can advance and achieve success through perseverance, effort, and education. Additionally, entrepreneurship-focused education can help students develop their resilience and adaptability as well as the information and abilities they need to launch and expand their own firms. This study's primary goal is to examine how education affects entrepreneurship, particularly with regard to Chengalpattu district.

**Keywords** Education, Entrepreneurship, Resilient

## **Introduction**

Entrepreneurs are the catalyst for innovation and economic progress, and by promoting entrepreneurship education, we can support the transformation of society. Additionally, students can acquire the crucial skills they need to launch their own businesses, which can promote economic growth. Additionally, it can assist students in acquiring the skills necessary to function as innovative leaders in a variety of organizations. One of the main advantages of including skills in education is that it aids students in laying the groundwork necessary for success in an economy that is becoming more dynamic and globally interconnected. The only constant in today's world is change, and traditional careers and occupations are no longer secure. Students are taught how to think creatively and to produce value in novel and inventive ways through this kind of innovative education. Additionally, it aids in the development of the flexibility and adaptability abilities necessary for success in a variety of professions and sectors.

## Objectives of the study

- The main purpose of this study is to examine the impact of education on entrepreneurship.
- To analyse the influence of demographic factors towards the impact of education on entrepreneurship.
- To identify the most significant challenges which affects the entrepreneurial growth of the respondents in their business.

## Review of Literature

**Fayolle, A et.al (2006)** There is a need to build a uniform methodology to assess the design of those programs in light of the proliferation of entrepreneurship education programs (EEP) and the growing resources allocated. This article's goal is to suggest such a framework, which is based on the notion of planned behavior. TPB is a useful tool for simulating how instructional procedures lead to the emergence of entrepreneurial intention. The EEP's attributes serve as the independent variables, and the antecedents of entrepreneurial behavior serve as the dependent factors. A pilot study is carried out to demonstrate and evaluate the applicability of the evaluation approach. Considering the tiny scale of this experiment, the data are credible and consistent. The students' entrepreneurial ambition was significantly impacted by the EEP tested, although their perceived behavioral control was positively affected but not significantly so.

**Heuer, A et.al (2014)** The current empirical study aims to examine the efficacy of popular entrepreneurship education teaching methods and explore the relationship between entrepreneurial behavior and entrepreneurship education. The "Theory of Planned Behaviour" ("TPB") hypotheses state that education in entrepreneurship is positively related to attitude ("A"), subjective norm ("SN"), and perceived behavioral control ("PBC"); that the effect on A, SN, and PBC is stronger for extensive courses in entrepreneurship than for more superficial forms of educational efforts; and that education only indirectly influences entrepreneurial intentions through the effect on A, SN, and PBC. Data from two separate polls, one from Norway and one from Belgium, are used to examine the hypotheses. All of the theories are unsupported. However, the results of the study show a strong direct connection between entrepreneurial intention and involvement in extended education programs in entrepreneurship.

**Galvão, A et.al (2020)** The goal of this study is to comprehend how entrepreneurship education and training programs (EETPs) affect how entrepreneurial skills are developed and how new businesses are founded. 103 EETP participants received a questionnaire as part of the study. SmartPLS software was used to analyse the data and create a structural equation model. First, the findings indicate that respondents' motivations have a favorable influence on their involvement in entrepreneurship education programs and firm formation. Second, taking part in these programs has a positive impact on one's own entrepreneurial abilities and orientation. The study's findings also show that the entrepreneurship education program's participants now have stronger skills and competencies, which increases their autonomy and makes it easier for them to start new businesses.

## Research Methodology

This is the descriptive method of study. The study is based on the primary and secondary sources of data. The primary data has been collected using self- designed questionnaire from 72 respondents from varied business people. Convenient sampling method is used for the collection of data. Different books, journals, newspapers and relevant websites have been referred in order to make the secondary data an effective one. Statistical tools like Percentage analysis, Mean and standard deviation, one-way ANOVA, Correlation analysis have been used in this study for the analysis of data.

## Data Analysis and Interpretation

**TABLE 1**  
**DESCRIPTIVE STATISTICS – IMPACT OF EDUCATION ON**  
**ENTREPRENEURSHIP**

	<b>N</b>	<b>Mean</b>	<b>Std. Deviation</b>
My study helps to choose my present business	72	3.3365	1.24965
I have decided my business on my own	72	3.5513	1.19553
My present business is based on my education	72	3.4968	1.29555
Education helps to develop my business	72	3.5481	1.31438
Education plays important role in entrepreneurship	72	<b>3.6058</b>	1.26183
I am very much satisfied in my business development	72	<b>3.6122</b>	1.30553
Valid N (listwise)			

The above mean table for the impact of education on entrepreneurship shows that the respondents opinion about I am very much satisfied in my business development (3.6122) ranked first and Education plays important role in entrepreneurship (3.6058) ranked second.

**TABLE 2 ANOVA FOR SIGNIFICANT DIFFERENCE BETWEEN MONTHLY INCOMES WITH RESPECT TO ENTREPRENEURSHIP**

		Sum of Squares	df	Mean Square	F	Sig.
<b>Impact of Education on Entrepreneurship</b>	Between Groups	2936.408	6	489.401	2.654	.016
	Within Groups	56235.271	65	184.378		
	Total	59171.679	71			

ANOVA was used to ascertain the significance of the difference between Monthly Income of respondents with regard to Impact of Education on Entrepreneurship. The results of ANOVA shown in the above table show significant difference between respondents with various Monthly Income [F(6, 65) = 2.654, p= 0.016<0.05] with regard to Impact of Education on Entrepreneurship. Hence the alternate hypothesis is accepted, that is there is significant difference between Monthly Income with respect to Impact of Education on Entrepreneurship.

**TABLE 3  
CORRELATION BETWEEN EDUCATIONAL QUALIFICATION AND IMPACT OF EDUCATION ON ENTREPRENEURSHIP**

		EDUCATIONAL QUALIFICATION	IMPACT OF EDUCATION ON ENTREPRENEURSHIP
<b>EDUCATIONAL QUALIFICATION</b>	Pearson Correlation	1	.392**
	Sig. (2-tailed)		.000
	N	72	72
<b>IMPACT OF EDUCATION ON ENTREPRENEURSHIP</b>	Pearson Correlation	.392**	1
	Sig. (2-tailed)	.000	
	N	72	72

**\*\*.** Correlation is significant at the 0.01 level (2-tailed).

The correlation coefficient between educational qualification and impact of education on entrepreneurship is 0.392 which indicate 39.2 percentage positive relationships between educational qualification and impact of education on entrepreneurship and is significant at 1% level and it also indicates that there is a significant relationship between educational qualification and impact of education on entrepreneurship.

## **Findings and Suggestions**

It is evident from the aforementioned study that while there are no statistically significant differences between demographic parameters like age, occupation, and the influence of education on entrepreneurship, there are statistically significant differences between monthly income and educational attainment. Students should be inspired to launch their own businesses by providing them with advice on how to do so or by developing their creativity, opportunity awareness, proactivity, and innovation while sticking to a broad definition of entrepreneurship that is applicable to all spheres of life. This research adopts the perspective that all students can and should train their capacity and willingness to produce value for other people as a common denominator amongst these various approaches. This is the foundation of entrepreneurship and a skill that all citizens, regardless of professional choice, increasingly need to have in today's society. Every student who enrolls in a school must receive some form of entrepreneurship training, and the curriculum must be designed in a way that will help pupils develop their entrepreneurial skills.

## **Conclusion:**

In conclusion, it is crucial to offer an education that integrates entrepreneurship within the curriculum. Students can benefit emotionally, professionally, and socially by focusing on an atmosphere in educational institutions that aids in the development of a wide range of beneficial skills and abilities. We as a nation of inventors must seize this opportunity to further economic development, innovation, and civic responsibility for the good of society at large. Due of these factors, entrepreneurship ought to be covered in depth in the classroom. The overarching goal of entrepreneurship education should be to prepare students to face a variety of situations so that they can become adaptable and all-around individuals. Along with highlighting the significance of ethical decision-making, social responsibility, and environmental sustainability, education can additionally assist students in becoming responsible and ethical citizens. It teaches students how to find and fix issues in their local communities and how to add value for all parties involved. This is especially crucial in the modern world, when there are numerous serious social and environmental issues that must be resolved in order to improve both the world and their endeavors.

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