

Assessing Entrepreneurial Characteristics of Undergraduates: A Case Study for Agribusiness Management Degree Program

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Abstract

Entrepreneurship plays a vital role in stimulating economic growth and generating employment opportunities in all societies. One of the main objectives of the BSc Agribusiness Management (BSc ABM) degree program introduced by Faculty of Agriculture University of Ruhuna is to develop entrepreneurial characteristics (EnC) of undergraduates. Therefore, this study attempted to analyze the development of EnC of students and to identify the student's attitudes towards entrepreneurship. Twenty-seven, 41, 28, and 36 final, third, second, and first year BSc ABM undergraduates, respectively, were selected randomly as a sample to collect data. Data were collected by administering a structured questionnaire. Descriptive statistics and ANOVA were used to analyze the data. Final and third year students illustrated high EnC compared to first and second year students. Furthermore, third and final year students showed stronger managerial competencies and higher desire for independency than first and second year students while there were no significant differences between first year to final year students regarding key personal attributes such as creativity, need for achievement and self-confidence. Moreover, final year students possessed a highest risk taking ability among the sample. An attempt was made to identify the students' willingness for new venture creation. It was observed that 41%, 68%, 29%, and 25% of final, third, second and first year undergraduates, respectively, preferred to start own businesses after the graduation. Majority preferred to find an occupation in an existing organization. The study will be supportive to recognize the attitudes among the undergraduates toward the entrepreneurship and will provide suggestions for increasing the role of universities in improving students' entrepreneurial characteristics and developing policies to inspire entrepreneurial initiatives among students.

Keywords: Agribusiness Management, Entrepreneurship, Key attributes, Undergraduates.

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Introduction

Entrepreneur is a person who pays a certain price for a product to resell it at an uncertain price, thereby making decisions about obtaining and using resources while consequently assuming the risk of enterprise. Entrepreneurship plays a vital role in stimulating economic growth and generating employment opportunities and poverty reduction in all societies (Holt, 1998). Therefore, the government should generate new policies to foster entrepreneurship (OECD, 2004). If the government creates strategies to develop entrepreneurial characteristics (EnC) of undergraduates, it will provide a better solution for the graduate unemployment problem. Because many students, who are fortunate to enter the universities, have to face numerous challenges, especially at the end of the graduation, in seeking suitable employments in Sri Lanka (Ariyawansa, 2008).

One strategy that government can adopt to unravel this problem is to introduce new courses in Universities, which would improve EnC of students so that graduates would become job creators rather than being job seekers.

One such course in the University system is BSc Agribusiness Management (BSc ABM) degree program introduced by the Faculty of Agriculture, University of Ruhuna. However, it is important to assess whether the course is achieving its objectives of developing the entrepreneurial characteristics of students.

Therefore, this study attempts at assess entrepreneurial attitudes of undergraduate students enrolled in BSc ABM degree program. Specific objectives of this study were to identify the students' attitudes towards entrepreneurship, their personal characteristics and future plans in connection with entrepreneurship, and to assess whether the BSc in Agribusiness Management degree program is developing the entrepreneurial characteristics of students.

Materials and methods

Seven, 41, 28 and 36 final, third, second and first year students, respectively were selected randomly as sample to collect data.

Data were collected for this study administering a questionnaire. General Enterprising Tendency (GET) test and Thematic Appreciation (TA) test were used to measure the entrepreneurial

characteristics of the individuals. The GET test was developed as a Likert Scale and compiled in such a way that the respondent could score, self-assess, and interpret his or her own results. Buddadasa (2003) has mentioned many entrepreneurial characteristics of effective entrepreneurs. The specific entrepreneurial characteristics were used to develop the GET scale for this study, which consisted of seven dimensions of entrepreneurial characteristics. Key personal attributes, strong managerial competencies, need for achievement, desire for independency, self-confidence, creativity, and risk taking ability were considered as major dimensions of EnC of the respondents. These seven dimensions were assessed by using five point Likert scale; 2 = "strongly agree" -2= "strongly disagree" (Sandika and Kulasinghe, 2011).

To analyze the collected data, descriptive analytical tools such as standard deviation, mean, percentage, and table were used. In addition, inferential methods such as t test, ANOVA test were also used.

Results and discussion

Respondents were divided into three categories named as high, medium, and low by considering the marks of each attribute (Table 1).

Majority of the respondents of fourth year and third year batches were in the medium level for key personal attributes (KPA). But most of the respondents were in the high category in all other dimensions such as strong managerial competence (SMC), need for achievement attribute (NA), desire for independency (DI),

self-confidence (SC), creativity (C) and risk taking ability (RTA) as compared to the second and first year batches. Last column of the Table 1 illustrates the overall EnC development of the respondents:

It clearly illustrates that EnC development increased with the years because the percentage of the high category decreased as 81%, 78%, 54% and 50% from final year to first year respectively.

The results of the ANOVA test further revealed that the final and third year students have high EnC compared to first and second year students. Even though the mean value of KPA, NA, and C showed an increasing trend with the years, those were not statistically significant. However, third and fourth year students possess higher SMC than the first and second year students (p value = 0.048).

According to the result of ANOVA test, final year students showed significantly high value for DI and RTA, while the first years showed the lowest mean values. On the other hand, there was no significant difference between the mean values of the SC attributes among the four batches.

It was observed that family background was a positive influencing factor to increase EnC of the students. The EnC of the respondents was higher when one or both parents are engaged in businesses. Furthermore, the home town and the district were influencing factors for the development of creativity and the need for achievement of the respondents. Extracurricular activities engaged in the University life positively influenced the development of Key

Table 1: Entrepreneurial Characteristics of respondents

	4 th Year			3 rd Year			2 nd Year			1 st Year		
	Low	Medium	High	Low	Medium	High	Low	Medium	High	Low	Medium	High
KPA	0	85	15	7	51	41	0	89	11	3	89	8
SMC	0	15	85	5	12	83	0	29	71	3	31	67
NA	0	4	96	7	17	76	0	61	39	3	42	56
DI	0	33	67	10	29	61	7	43	50	6	36	58
SC	0	26	74	7	17	76	4	36	61	0	33	67
C	40	22	74	7	22	71	4	32	64	6	33	61
RTA	0	19	81	2	44	54	0	54	46	0	53	47
Total EnC	0	19	81	7	15	78	0	46	54	0	50	50

Table 2: Mean values of entrepreneur attributes

Attribute	Mean Value				
	1 st year	2 nd year	3 rd year	4 th year	Total
KPA	38.64	39.18	40.83	40.74	39.86
SMC	21.94	22.21	23.98	23.74	23.00
NA	14.72	14.39	15.54	15.63	15.09
DI	14.47	13.96	14.68	15.59	14.66
SC	23.14	23.32	23.56	23.48	23.17
C	14.72	14.74	15.59	15.78	15.19
RTA	30.75	30.96	31.54	34.30	31.77

personal attribute ($r = 0.22$ $p=0.01$), risk taking ability ($r = 0.20$ $p=0.01$), and overall entrepreneur skill ($r = 0.21$ $p=0.02$). Extracurricular activities engaged in the school period showed an influence to develop the Key personal attribute ($r = 0.20$ $p=0.03$) and the need for achievement ($r = 0.19$ $p=0.03$) of the respondents. This would be a very important silent feature of this study.

An attempt was made to identify the students' willingness of new venture creation. It was observed that 41%, 68%, 29% and 25% of final, third, second, and first year undergraduates, respectively, prefer to start their own businesses after the graduation. The majority preferred to find an occupation in an existing organization.

Conclusion

The EnC development of respondents increased with the years spend as undergraduates. The results of the statistical analysis further revealed that the final and third year students have high EnC compared to the first and second year students. Mean score value of KPA, NA, and C showed an increasing trend with the years. Significant percentages of respondents (41%)

showed a desire to start their own businesses. Others (59.25%) interested in occupations under existing organizations. The family background was a positive influencing factor to increase the EnC of the students. Furthermore, home town and district were influencing factors for the development of creativity and the need for achievement. Key personal attribute, risks taking ability, and overall entrepreneur skills developed through engaging extracurricular activities in the University. Extracurricular activities engaged in the school also helped to develop the Key personal attributes and the need for achievement. This should be taken in to consideration when relevant policy makers promoting entrepreneurship among the graduate in Sri Lanka.

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