

EXAMINING ENTREPRENEURIAL SELF-EFFICACY AMONG UNIVERSITY STUDENTS: AN EMPIRICAL STUDY FROM GENDER POINT OF VIEW

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Abstract

Research Purpose: The purpose of this study is to investigate whether the two factors describing entrepreneurial self-efficacy (ESE) help in understanding gender difference in ESE. Further, the study also aims to study the relationship & effect of demographic variable and socio-economic factor on ESE.

Methods and Measures: A quantitative methodology and a survey-based design were used to identify gender difference in ESE. 210 primary data were collected from students of UG and PG courses through structured questionnaire. The study used DonMacke and DebMarkley (2003) measures of entrepreneurial skills, i.e., Motivation and Capacity-Skill for assessing ESE.

Findings: The study revealed no significant difference between aspiring male and female in terms of both factors, i.e., Motivation and Capacity-Skill representing ESE except grasping ability measuring marketing and communication capacity. It was found that a female has more grasping ability than a male. In addition, no significant relationship was found between age, socio-economic factor, and ESE.

Practical Implications: This study will be useful for the institution to develop its curriculum so that it will be able to create self confidence among students and also be helpful in encouraging and motivating students (particularly female) to engage in entrepreneurial activity through skill-development programme.

Contribution of Study: The study contributes to existing literature of entrepreneurship and enhanced our understanding regarding so-called gender difference in terms of ESE.

Keywords: Entrepreneurship, Entrepreneurial Self-Efficacy (ESE), Gender, Gender Difference and Socio-Economic Factor

INTRODUCTION

Increasing unemployment is still a major problem in a developing country like India. On one side, people dream to take higher education in the university. On the other side, it is shameful that people cannot get a chance even after completing their higher education. Universities are required to play a key role in changing such a situation because it is the university that prepares students to face challenges in their life (Setiawan, 2012). University should not only help students to seek jobs, but should also be prepared in such a way that they are able to create jobs. Therefore,

entrepreneurship education is important among students taking higher education because it develops entrepreneurial mindset among students and provides them with necessary knowledge and skill to be an entrepreneur. Entrepreneurship is the need of the hour as India Ranks 98th out of 132 countries as per Global Entrepreneurship Index (2016). Entrepreneur generates a business idea, gives employment to others, manages the resources, and leads the business. Entrepreneurship can be defined as a process comprised of all the functions, activities, and actions related to perceiving of opportunities and creation of new organization (Bygrave and Hofer, 1991). Entrepreneurial characteristics comprise of innovative, creative, risk taker, passionate, independent,

and persistent. Some of these characteristics such as market sensitivity, innovative creativity, persistence, and high ethical standard can be increased by the entrepreneurial education provided in the universities (Setiwan, 2012). Research on entrepreneurship broadly considers two questions: (i) why some individuals become entrepreneurs and others not, and (ii) why some individuals become more successful entrepreneurs than others (Hisrich et al., 2007) which can be answered by examining the existence of entrepreneurial traits in an individual. Individual assessment of their entrepreneurial traits existing in them to start a new business is termed as self-efficacy.

Self-efficacy refers to one's confidence on or belief in their ability to accomplish a task or succeed in any difficult situation. Individual's sense of self-efficacy plays a vital role in how one approaches particular goals, tasks, and challenges (Luszczynska & Schwarzer, 2005). Self-efficacy, particularly entrepreneurial self-efficacy, has attracted researchers' attention as it is significantly related to entrepreneurial intention (Krueger et al., 2000); new venture growth and success of an entrepreneur (Markman et al., 2002). Global Entrepreneurs Monitor (GEM) survey 2015-16 measured self-perceptions about entrepreneurship among 2000 (approx.) young adults of age group of 18-64 years revealed that 44% adults have fear of failure, 37.8% admit they have perceived opportunities and capabilities, and only 9.2% have entrepreneurial intentions (Kelley et al., 2015). Earlier research on ESE is generally used to predict person's chance of becoming an entrepreneur and differentiate entrepreneurs from non-entrepreneurs (Chen et al., 1998; Townsend et al., 2010) or its relationship with entrepreneurial intention or business start-up, etc. However, lack of research in understanding the difference between entrepreneurial competency of male and female and its relationship with other factors particularly demographic and socio-economic factors prompted the researcher to fill this gap in the literature.

The aim of the article is to examine the level of self-efficacy among students from gender perspective and study the relationship of age and socio-economic factors with ESE. The main assumption is that people with high confidence on their entrepreneurial ability are more likely to start a new business than people with low self-confidence. The trends show that women play an important role as an entrepreneur and make a significant contribution to the Indian economy (World Development Report, 2012; Arunadevi et al., 2017). Previous studies consider that women entrepreneurs generally have different entrepreneurial characteristics than men. Many research studies suggest that women have less self-confidence (Hisrich, 1986) and entrepreneurial intention than males (Wilson et al., 2004; Zhao et al.,

2005; Gupta et al., 2008). But some of the recent studies conclude that women and men both are contributing to the economy and there is not much difference. Dhekale (2016) argued that women played a significant role in the economic development of the country. The study concludes that women entrepreneurs who are the member of self-help groups (SHG) had tremendous impact on their life pattern and style and also empowered them at various levels. So, to overcome such confusion, it is necessary to examine existing difference between genders especially when such businesses are contributing to economic growth, creating new jobs, and sustaining employment levels (Shane and Venkataraman, 2000)

Research Objectives

The main objective of the study is to test the ESE of commerce students. The other specific objectives are as follows:

- To compare the ESE among prospective males and females,
- To examine the relationship between age, gender, socio-economic factors, and ESE, and
- To analyse the influence of demographic factors (including gender) on ESE.

SIGNIFICANCE OF THE STUDY

Entrepreneurs help in economic development by engaging all the factors of production and fulfill the social demands and requirements. This study will be useful for the institution to develop its curriculum so that it will able to create self-confidence among students and also be helpful in encouraging and motivating students (particularly, the female students) to engage in entrepreneurial activity. Identification of the entrepreneurial competency of the individuals will help in shaping their future and motivating them to succeed in their business. The study is an addition in the existing literature of ESE and differences in gender. The study was expected to provide deeper understanding of ESE from the gender point of view so that necessary action could be taken to ensure equal contribution from both male and female entrepreneurs.

ENTREPRENEURIAL SELF-EFFICACY (ESE)

Bandura's (1997) social learning theory promoted the concept of self-efficacy. Self-efficacy can be defined as individual's belief in his/her ability to perform certain task (Bandura, 1997). ESE is a transformational mechanism by which individuals can move from thought to action in the

area of entrepreneurship (Bandura, 2012). Bandura (1977, 1986) identified four sources of information that contribute to efficacy judgement. These are: one's prior performance attainments; observations of how others perform; information about one's physiological state; and feedback from others that one possesses the ability to perform well. De Noble et al. (1999) in their study found that "can do attitude" was considered a critical issue in the start-up and developing a new company. This attitude was regarded as significant factor contributing to the entrepreneurial success during the initial stage of starting up a company. However, negative attitude hinders entrepreneurial growth. Attitudes of those groups who are discriminated against and by cultural practices obstruct the development of entrepreneurship (Oxford et al., 2003). Apart from negative individual mindset, insufficient education hinders the entrepreneurial development (Driver et al., 2001). ESE is useful as it includes both personality and environmental factors and a strong predictor of entrepreneurial intentions and ultimately leads to action (McGee et al., 2009).

ESE is significant for a person to act as an entrepreneur as it plays an important role in entrepreneurship (Boyd and Vozikis, 1994; Markman, Balkin, and Baron, 2002) and considered key antecedent to entrepreneurial intentions (Boyd & Vozikis, 1994; Chen et al., 1998; Krueger & Brazeal, 1994). A study by Setiwan (2014) revealed that level of ESE among students is very high. Earlier research studies suggested positive relationship between self-efficacy and entrepreneurial action (Chen et al., 1998; Markman et al., 2002; Bradley and Roberts, 2004). Self-efficacy is important to measure individual confidence on successfully starting a new venture. Self-efficacy is considered to be one of the strongest predictors of setting, persisting, and attaining challenging goals (Gist, 1987; Stajkovic and Luthans, 1998) which is the characteristics of an entrepreneur. Perceived feasibility is strongly correlated with self-efficacy in most intention-based models (Kruger et al., 2000). High motivation in an individual tends to have high level of self-efficacy (Ivancevich et al., 2005).

GENDER DIFFERENCES IN ESE

Earlier studies show the gap between males and females in the level of entrepreneurial activity (Minniti, et al. 2005), entrepreneurial orientation, and propensity (Mueller 2004; Langowitz and Minniti, 2007). Researchers argued that men and women have fundamentally different ways of viewing things around the world based on their experience from earliest moment of life (DeTienne & Chandler, 2007; Fischer, Reuber & Dykes, 1993). Females on an average feel less efficacious regarding their entrepreneurial ability than male as a result growing number of studies found that

women had lower ESE than their male counterparts (Chen et al., 1998; Gatewood et al., 2002; Kirkwood, 2009; Wilson et al., 2009). Researchers such as Kickul et al. (2008), Kourilsky and Walstad (1998), Scherer et al. (1990), Wilson et al. (2007) posit that gender gap exists not only amongst adults, but also amongst adolescents. Literature regarding why women feel less efficacious and the factors that can increase their ESE is very limited and hence attracted the interest of researchers in the concerned field. Scherer et al. (1990), and Muller (2004) argued that the main reason for a gap between males and females is that girls are socialised differently than boys, which leads to differences in career choice including the desire to be an entrepreneur.

Some stereotypical beliefs also hinder women to show entrepreneurial intention like traditional thinking of women holding different competencies than men. Women were generally perceived as expressive, emotional, and hesitant whereas men were perceived to be more assertive, objective, aggressive, and reckless. These stereotypes further influence choice of occupation among males and females (Williams and Best, 1982; Williams et al., 1999). Women are more likely to consult with a larger network from outside sources rather to have a mentor as compared to men (National Foundation for Business Owners, 2001). Some studies found that personal characteristics of women entrepreneurs are much more similar than different to their male counterparts (Gatewood et al., 2002; Mahadea, 2001). International studies revealed that the number of women entrepreneurs is significantly lower than men entrepreneurs (Bosma & Levie, 2009; Langowitz & Minniti, 2007).

The opinion of the researchers regarding the entrepreneurial potential in terms of gender is mixed and not one sided. The reason for this is that now women entrepreneurs are contributing significantly in entrepreneurial growth around the world. Today, approx. 126 million women are establishing new ventures in 67 economies all over the world (GEM, 2013 Report). Zeffane, (2013) analysed the difference on entrepreneurial potential between males and females and revealed that there was no difference between overall entrepreneurial potentials between males and females. However, it was found that risk-taking ability differed between the two groups. Firoz (2015) compared career choice of women in China based on their self-efficacy in 2002 and 2010 revealed that gender gap in terms of their self-efficacy and career self-efficacy reduced in 2010 as compared to 2002. Urban's (2010) study among South African students revealed that women believed that they had the necessary skills needed to be an entrepreneur and placed entrepreneurship as their career preferences on top of the list. The study based on the above discussion made following hypothesis:

H₁: Prospective males and females differ in terms of ESE.

Socio-Economic Factors and ESE

Socio-economic factors refer to life style components and measurements of both financial viability and social standing that directly affect social privilege and level of financial independence. They comprise of income, environment, education, occupation, social status of the members of households. Social factors such as family background such as parent's occupation have direct influence on potential entrepreneurs (Prabhu & Thomas, 2014). Factors such as household income, gender, and race were found to influence the innovative attitude of students (Gibson and Gibson, 2010). Age is an important demographic variable as it influences various decisions in an individual life and is considered very crucial in terms of entrepreneurial activity (Reynolds et al., 2002). But, Olanrewaju (2013) in his study revealed that demographic factors such as age and gender of students did not have any influence on adolescents' entrepreneurial intention or attitudes, but parental socio-economic status affected students' interest towards entrepreneurship. Family backgrounds, beliefs and customs influence individual entrepreneurial attitude (Scherer et al., 1989) and family income or finance provided by family was also considered a greatest source of social support for the young entrepreneurs (Steier, 2003). Students having their own family business were found to be more confident to successfully run a business (Hallak et al, 2012). The following hypothesis is formulated on the basis of above propositions:

H₂: Age and socio-economic factor are significantly related with ESE.

H₃: Demographic factors including gender influence ESE.

MATERIAL AND METHODS

Participants

The study includes the commerce students of Banaras Hindu University (BHU), Varanasi as respondents. Both undergraduate and post-graduate boy and girl students have been considered in the ratio of 2:1. Total 210 questionnaires were filled up out of which 140 (70 boys and 70 girls) were from UG course and 70 were from PG students comprising equal number of boys and girls, i.e., 35, from each.

Measures

For measuring ESE, Chen et al. (1998) used five dimensions, i.e., marketing, innovation, management, risk taking, and financial control; De Noble et al. (1999) identified six

dimensions to measure ESE such as: develop new product and market opportunities; build an innovative environment; initiate investor relationships; define core purpose; cope with unexpected challenges; develop critical human resources; McGee et al. (2009) defined four dimensions such as: searching, planning, marshalling, and implementing; people and finance are also used to measure ESE. The current study used DonMacke and DebMarkley (June, 2003) scaling technique and identified two entrepreneurial skills, i.e., motivation and capacity-skill to measure the ESE. Structured questionnaire were used consisting of 10 statements from motivation (Growth orientation, Creativity, Innovation, Dynamic, Hard Working, Flexibility, Risk Tolerance, Open to Learning, Competitive, and Collaborative); nine questions to measure capacity-skill (Assessment Power, Development Capacity, Delivery Power, Grasping, Economic Ability, Capital Control, HR Potential, Partnership Ability, Quality Conscious). Questionnaire also consisted of eight demographic variables. Respondents were asked to rate their entrepreneurial skills from 1 to 10, where 10 indicated strong agreement with the statement and 1 indicated little or no agreement. Each score was then multiplied by factor 0.025 to get final score of students.

Methodology

A quantitative methodology and survey-based design were used to identify ESE among students. Primary data were used through structured questionnaire to collect response from the respondents. To test the hypothesis that gender differed in terms of ESE, *t*-test procedure is used. The dependent variable used in the study is ESE on which males and females are suggested to be different and the independent variable is gender (taken in numerical codes as 0 and 1 for male and female, respectively). The relationship between age, socio-economic factors (Family Occupation, Annual Family Income, and Residential Status), and ESE is also assessed through Pearson correlation and the influence of demographic variable on ESE is assessed through multi-nominal logistic regression.

ANALYSIS AND DISCUSSIONS

Data have been analysed in three stages for the following three objectives. First, *t*-test & two-step cluster analysis are used. In the second stage, Pearson correlation is used followed by multi-nominal logistic regression in the third stage.

Objective 1. To compare the ESE among prospective males and females: The study examines the ESE among students as students' perception to succeed in business will motivate

and encourage them to undertake entrepreneurial activity. To understand the demographic profile of the respondents, descriptive statistics have been used comprising of 140 (66.7%) UG students and 70 (33.3%) PG students; gender responses were taken in equal ratio, i.e., 105 respondents from both males and females; family income shows that 41 (19.50%) respondents were having <50,000 and same number of respondents lies in the group of 3,00,000–5,00,000, 46 (21.90%) were between 50,000 and 1,00,000, 36 (17.10%) were in the group of 1,00,000–2,00,000, 21(10%) between 2,00,000 and 3,00,000, and respondents

having family income >5,00,000 were 25 (11.90%); 24 (11.40%) respondents belonged to agricultural family, 88 (41.90%) belonged to business class, and 98 (46.70%) belonged to service class. Respondents belonging to rural areas comprises of 38 (18.1%); 128 (61%) belonged to urban areas, and 44 (21%) to semi-urban areas. To determine the effect of gender on ESE, ESE score of male students were compared with those of female students. Table 1.1 shows the group statistics of ESE factors and Tables 1.2 and 1.3 show results of *t*-test.

Table 1.1: Group Statistics of ESE Factors

Motivation	Sex	N	Mean	Std. Deviation	Capacity-Skill	Sex	Mean	Std. Deviation
Growth oriented	Male	105	6.9429	2.29057	Assessment Power	Male	1.4833	.49428
	Female	105	6.6952	2.19757		Female	1.4500	.51352
Creative	Male	105	1.6976	.79640	Development Capacity	Male	1.4976	.61286
	Female	105	1.7214	.50038		Female	1.4929	.55951
Innovative	Male	105	1.6405	.52569	Delivery Power	Male	1.5571	.54294
	Female	105	1.7095	.45879		Female	1.5405	.53722
Dynamic	Male	105	1.6596	.51667	Grasping	Male	1.5595	.48848
	Female	105	1.7162	.54823		Female	1.7143	.46439
Hardworking	Male	105	1.9095	.45483	Economic Ability	Male	1.5000	.45203
	Female	105	1.9786	.42335		Female	1.4905	.46114
Flexibility	Male	105	1.6829	.54622	Capital Control	Male	1.4667	.50248
	Female	105	1.6881	.55338		Female	1.5857	.45971
Risk tolerant	Male	105	1.5095	.51646	HR Potential	Male	1.7452	.46768
	Female	105	1.4857	.53689		Female	1.7214	.46295
Open to learning	Male	105	1.6786	.52316	Partnership Ability	Male	1.6167	.54714
	Female	105	1.7714	.45877		Female	1.7452	.44530
Competitive	Male	105	1.8667	.44945	Quality Conscious	Male	1.7452	.45991
	Female	105	1.9214	.47322		Female	1.7690	.45295
Collaborative	Male	105	1.8238	.51646				
	Female	105	1.9571	.51708				

Table 1.2: Independent Sample Test for Motivation Factor

S. No.	Items	t-value	df	Sig. value	Result
1	Growth oriented	.799	208	.425	NS
2	Creative	-.259	208	.796	NS
3	Innovative	-1.014	208	.312	NS
4	Dynamic	-.770	208	.442	NS
5	Hardworking	-1.138	208	.256	NS
6	Flexibility	-.069	208	.945	NS
7	Risk tolerant	.327	208	.744	NS
8	Open to learning	-1.367	208	.173	NS
9	Competitive	-.860	208	.391	NS
10	Collaborative	-1.869	208	.063	NS

Table 1.3: Independent Sample Test for Capacity-Skill Factor

S. No.	Items	t-value	df	Sig. value	Result
1	Assessment Power	.479	208	.632	NS
2	Development Capacity	.059	208	.953	NS
3	Delivery Power	.224	208	.823	NS
4	Grasping	-2.353	208	.020	S
5	Economic Ability	.151	208	.880	NS
6	Capital Control	-1.791	208	.075	NS
7	HR Potential	.371	208	.711	NS
8	Partnership Ability	-1.868	199.761	.063	NS
9	Quality Conscious	-.378	208	.706	NS

*S-Significant, NS-Not Significant

The result of t-test indicates that all the items of motivation and capacity-skill were found insignificant as significance value of each item is more than .05 which confirms that there is no significant difference in ESE between males and females. Hence, Hypothesis 1 is rejected except grasping capacity. It was found that grasping capacity of females is more than males indicating (t value = -2.353, $p < .05$). The findings of the study support the argument that ESE among males and females is similar and both have equal potential and same level of confidence. The study is found to be consistent with other studies like (Mueller and Conway Dato-on, 2008; Urban, 2010; Flavius, 2010; Mueller and Conway Dato-on, 2013). The possible explanation of such results is

increasing number of female entrepreneurs and emergence of female role models encouraging prospective women to explore the occupation that were earlier considered male dominated (Bird and Brush, 2002), improvement in girls education and work experience. Global Entrepreneurialism report conducted by International bank, BNP Paribas among 2500 entrepreneurs in Europe, the US, Middle-East, and Asia found that 49% of entrepreneurs in India were women (Times of India). On the contrary, the study is in contrast with the studies of (Chowdhury and Endres, 2005; Wilson et al., 2007) which revealed significant difference between the two.

Two-step Cluster Analysis

Table 1.4: Auto-Clustering

Number of Clusters	Schwarz's Bayesian Criterion (BIC)	BIC Change ^a	Ratio of BIC Changes ^b	Ratio of Distance Measures ^c
1	3255.805			
2	2959.762	296.043	1.000	2.754
3	2985.066	25.304	-.085	1.732
4	3087.786	102.720	-.347	1.383
5	3219.793	132.007	-.446	1.050
6	3355.457	135.664	-.458	1.150
7	3500.644	145.187	-.490	1.214
8	3657.002	156.358	-.528	1.127
9	3819.230	162.228	-.548	1.034
10	3982.980	163.750	-.553	1.166
11	4153.120	170.139	-.575	1.020
12	4324.009	170.890	-.577	1.039
13	4496.328	172.318	-.582	1.011
14	4669.049	172.721	-.583	1.032
15	4842.889	173.841	-.587	1.022

a. The changes are from the previous number of clusters in the table.

b. The ratios of changes are relative to the change for the two cluster solution.

c. The ratios of distance measures are based on the current number of clusters against the previous number of clusters.

Table 1.5: Sex Distribution

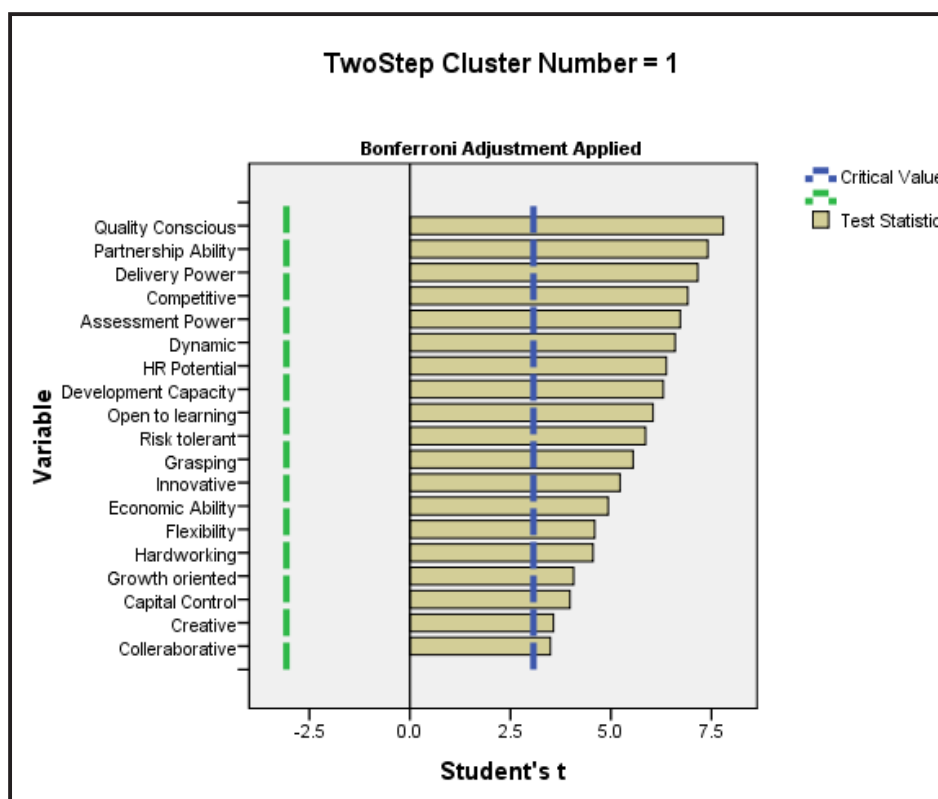
		Cluster		
		1	2	Combined
Male	Frequency	54	51	105
	Percent	51.4%	48.6%	100.0%
Female	Frequency	64	41	105
	Percent	61.0%	39.0%	100.0%

Table 1.6: Cluster Distribution

		N	% of Combined	% of Total
Cluster	1	118	56.2%	56.2%
	2	92	43.8%	43.8%
	Combined	210	100.0%	100.0%
Total		210		100.0%

The Two-Step Cluster Analysis is an exploratory tool which is designed to identify clusters within a dataset that would otherwise not be apparent. It has the ability to create clusters based on both categorical and continuous

variables. It automatically selects the number of cluster and is able to analyse large data files efficiently. Auto-clustering table (Table 1.4) summarises the number of cluster chosen in analysis, clustering criterion is computed with the help of Schwarz's Bayesian Criterion (BIC). Smaller value of BIC indicates better model. In this case, optimal number of cluster is two as it has the smallest BIC. The cluster distribution table (Table 1.6) shows the frequency of each cluster. Of the 210 total cases, 118 are assigned to cluster 1 and 92 are assigned to cluster 2. Table 1.5 shows the gender distribution in both the cluster results; it shows that in cluster 1 number of female is 64 more than male which means that females have more self-belief than male students. The result contradicts the study of (Ansari, 2016; Wilson et al., 2007) who are of the opinion that female needs self-confidence to pursue entrepreneurial aspiration. The centroid table (Table 1.7) displays the mean and standard deviation for the cases in each cluster. The "by variable" importance charts are produced with a separate charts for each cluster. The variables are lined up on the Y-axis, in descending order of importance. The dashed vertical lines indicate the critical values for determining the significance variable. For a variable to be assumed as significant, its t statistics must exceed the dashed line in either positive or negative direction. Since in this case, the entire variable exceeds the critical value, it means that all variables contribute to the formation of a cluster.



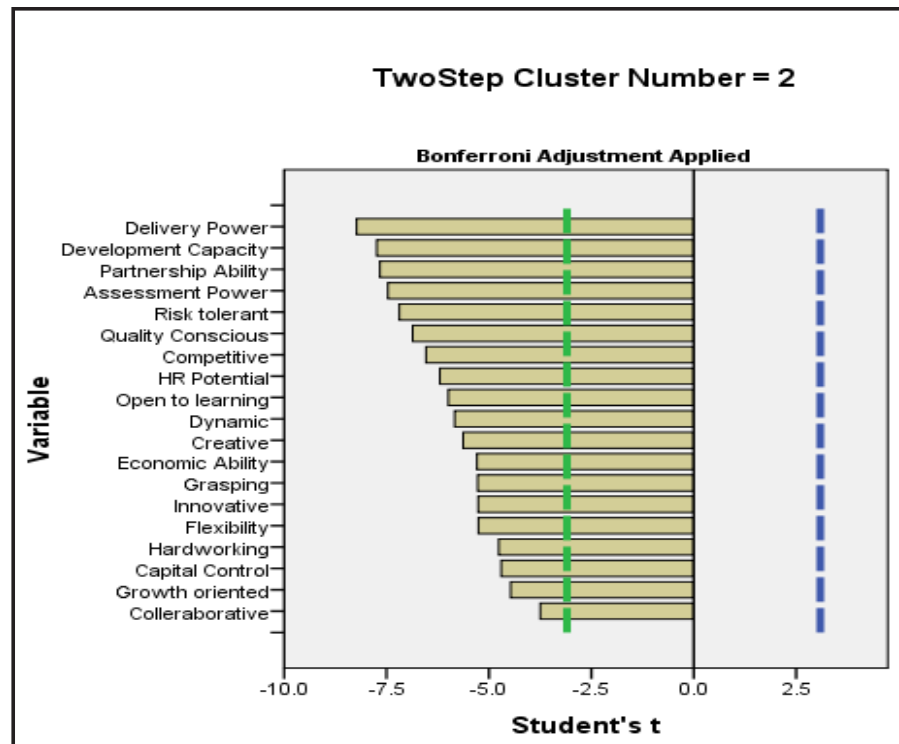


Table 1.7: Centroids

Variables	Descriptives	Cluster		
		1	2	Combined
Growth oriented	Mean	7.5847	5.8370	6.8190
	Std. Deviation	2.04365	2.10847	2.24261
Creative	Mean	1.9364	1.4185	1.7095
	Std. Deviation	.69043	.49601	.66358
Innovative	Mean	1.8750	1.4185	1.6750
	Std. Deviation	.41570	.46750	.49341
Dynamic	Mean	1.9322	1.3745	1.6879
	Std. Deviation	.40252	.51515	.53216
Hardworking	Mean	2.1059	1.7364	1.9441
	Std. Deviation	.38593	.41827	.43968
Flexibility	Mean	1.8958	1.4158	1.6855
	Std. Deviation	.49728	.49208	.54850
Risk tolerant	Mean	1.7458	1.1793	1.4976
	Std. Deviation	.45991	.42473	.52565
Open to learning	Mean	1.4655	1.4402	1.7250
	Std. Deviation	.39879	.45599	.49304
Competitive	Mean	2.1186	1.6060	1.8940
	Std. Deviation	.35312	.42296	.46120
Collaborative	Mean	2.0445	1.6929	1.8905
	Std. Deviation	.47886	.50560	.51985
Assessment Power	Mean	1.7203	1.1413	1.4667
	Std. Deviation	.40978	.41817	.50306

Variables	Descriptives	Cluster		
		1	2	Combined
Development Capacity	Mean	1.7860	1.1223	1.4952
	Std. Deviation	.50136	.46216	.58539
Delivery Power	Mean	1.8347	1.1821	1.5488
	Std. Deviation	.43390	.42759	.53886
Grasping	Mean	1.8369	1.3804	1.6369
	Std. Deviation	.39138	.46657	.48173
Economic Ability	Mean	1.6758	1.2636	1.4952
	Std. Deviation	.39806	.41991	.45554
Capital Control	Mean	1.6928	1.3125	1.5262
	Std. Deviation	.45457	.43637	.48411
HR Potential	Mean	1.9492	1.4565	1.7333
	Std. Deviation	.36771	.42840	.46436
Partnership Ability	Mean	1.9449	1.3424	1.6810
	Std. Deviation	.38693	.42374	.50179
Quality Conscious	Mean	1.9915	1.4565	1.7571
	Std. Deviation	.32675	.42031	.45550

Objective 2. To examine the relationship between age, gender, socio-economic factors, and entrepreneurial self-efficacy: The Pearson correlation is used to test the

relationship of demographic variable and socio-economic factors with ESE measured with factor, i.e., motivation and capacity-skill.

Table 2.1: Pearson Correlation between Socio-Economic Factors and Motivation

Variables	Description	Age	Gender	Family occupa- tion	Annual family income	Residential status
Growth oriented	Pearson Correlation	.041	-.055	-.018	-.035	.021
	Sig. (2-tailed)	.553	.425	.799	.614	.765
	N	210	210	210	210	210
Creative	Pearson Correlation	.001	.018	-.051	.052	-.075
	Sig. (2-tailed)	.989	.796	.466	.455	.279
	N	210	210	210	210	210
Innovative	Pearson Correlation	.103	.070	.026	.078	.007
	Sig. (2-tailed)	.137	.312	.710	.259	.920
	N	210	210	210	210	210
Dynamic	Pearson Correlation	.019	.053	.123	.074	.117
	Sig. (2-tailed)	.789	.442	.074	.285	.092
	N	210	210	210	210	210
Hardworking	Pearson Correlation	-.068	.079	.050	-.036	.041
	Sig. (2-tailed)	.328	.256	.468	.600	.559
	N	210	210	210	210	210
Flexibility	Pearson Correlation	.063	.005	.006	.052	.002
	Sig. (2-tailed)	.360	.945	.930	.458	.978
	N	210	210	210	210	210
Risk tolerant	Pearson Correlation	.137*	.060	.080	.006	.102
	Sig. (2-tailed)	.047	.391	.251	.931	.141
	N	210	210	210	210	210

Variables	Description	Age	Gender	Family occupation	Annual family income	Residential status
Open to learning	Pearson Correlation	-.025	.129	.098	.162*	.150*
	Sig. (2-tailed)	.720	.063	.157	.019	.030
	N	210	210	210	210	210
Competitive	Pearson Correlation	-.100	-.023	.208**	.061	.002
	Sig. (2-tailed)	.150	.744	.002	.378	.974
	N	210	210	210	210	210
	Sig. (2-tailed)	.017	.173	.029	.372	.280
	N	210	210	210	210	210

Table 2.2: Pearson Correlation between Socio-Economic Factors and Capacity Skill

Variables	Description	Age	Gender	Family occupation	Annual family income	Residential status
Assessment Power	Pearson Correlation	.094	-.033	.052	.007	.018
	Sig. (2-tailed)	.177	.632	.452	.925	.793
	N	210	210	210	210	210
Development Capacity	Pearson Correlation	.115	-.004	.074	-.010	-.019
	Sig. (2-tailed)	.096	.953	.288	.890	.782
	N	210	210	210	210	210
Delivery Power	Pearson Correlation	.037	-.016	-.021	.061	.010
	Sig. (2-tailed)	.590	.823	.761	.375	.885
	N	210	210	210	210	210
Grasping	Pearson Correlation	.063	.161*	.024	.125	-.033
	Sig. (2-tailed)	.366	.020	.732	.071	.636
	N	210	210	210	210	210
Economic Ability	Pearson Correlation	-.007	-.010	.079	.172*	.063
	Sig. (2-tailed)	.914	.880	.254	.012	.360
	N	210	210	210	210	210
Capital Control	Pearson Correlation	.096	-.026	-.014	.204**	.029
	Sig. (2-tailed)	.164	.711	.844	.003	.675
	N	210	210	210	210	210
HR Potential	Pearson Correlation	.158*	.128	.030	.153*	.030
	Sig. (2-tailed)	.022	.063	.664	.027	.661
	N	210	210	210	210	210
Partnership Ability	Pearson Correlation	.047	.026	.104	.100	.071
	Sig. (2-tailed)	.498	.706	.135	.147	.305
	N	210	210	210	210	210
Quality Conscious	Pearson Correlation	.003	.123	.112	.132	-.026
	Sig. (2-tailed)	.966	.075	.106	.057	.709
	N	210	210	210	210	210

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

*Correlation is significant at 0.05 level (2-tailed)

Tables 2.1 and 2.2 represent the result of Pearson correlation between age, socio-economic factors and two factors

representing ESE. The result identified significant positive correlation at 5% level of significance between some of the

individual items of motivation and socio-economic factors (in bold) such as risk tolerant and age ($r = .137$, $p = .047$) may be young individuals are more willing to engage in risky entrepreneurial venture as they have not much to lose if face failure and take it as an experience, open to learning and annual income ($r = .162$, $p = .019$); open to learning and residential status ($r = .150$, $p = .030$); collaborative and family occupation ($r = .151$, $p = .029$); competitive and family occupation ($r = .208$, $p = .002$) at .01% level of significance. However, negative correlation was found between collaborative and age ($r = -.165$, $p = .017$). In addition, the result revealed significant relationship at 5% level of significance between gender and grasping capacity ($r = .161$, $p = .020$) economic ability and annual family income ($r = .172$, $p = .012$); HR potential and age ($r = .158$, $p = .022$); HR potential and annual family income ($r = .153$, $p = .027$); capital control and annual family income ($r = .024$, $p = .003$) at 1% level of significance. Hence, hypothesis 2 is partially accepted leading to the conclusion that there are certain demographic and socio-economic factors that influence ESE of an individual.

INFLUENCE OF DEMOGRAPHIC VARIABLES ON MOTIVATION

Table 3.1: Model Fitting Information

Model	Model Fitting Criteria	Likelihood Ratio Tests		
	-2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	1.715E3			
Final	859.103	856.133	576	.000

Table 3.1 shows that model fits the data significantly better than null model with sig. value less than .05 ($p = .000$) and the log likelihood ratio test (Table 3.4) depicts that all demographic variables have a significant effect on

motivation factor at 5% level of significance with p-value less than .05. Gender, family income, and mother education were found significant 1% level of significance with p-value less than .001.

Objective 3. To analyse the influence of demographic factors (including gender) on ESE: The multinomial logistic regression is used to predict dependent variable given one or more dependent variable. As with other types of regression, multinomial logistic regression can have nominal and/or continuous independent variables and interactions between independent variables to predict the dependent variable.

Table 3.2: Goodness-of-Fit

	Chi-Square	df	Sig.
Pearson	7376.667	14256	1.000
Deviance	854.944	14256	1.000

Table 3.3: Pseudo R-Square

Cox and Snell	.983
Nagelkerke	.983
McFadden	.498

Table 3.4: Likelihood Ratio Tests

Effect	Model Fitting Criteria	Likelihood Ratio Tests		
	-2 Log Likelihood of Reduced Model	Chi-Square	df	Sig.
Intercept	9.575E2 ^a	98.417	72	.021
DF_2	9.594E2 ^a	100.281	72	.015
DF_3	9.766E2 ^a	117.478	72	.001
DF_4	9.583E2 ^a	99.226	72	.018
DF_5	9.665E2 ^a	107.446	72	.004
DF_6	9.732E2 ^a	114.094	72	.001
DF_7	9.718E2 ^a	112.695	72	.002
DF_8	9.919E2 ^a	132.846	72	.000
DF_9	9.633E2 ^a	104.238	72	.008

INFLUENCE OF DEMOGRAPHIC VARIABLES ON CAPACITY SKILL

Table 3.5: Model Fitting Information

Model	Model Fitting Criteria	Likelihood Ratio Tests		
	-2 Log Likelihood	Chi-Square	Df	Sig.
Intercept Only	1.551E3			
Final	1.016E3	534.710	392	.000

Table 3.6: Goodness-of-Fit

	Chi-Square	df	Sig.
Pearson	5053.762	9702	1.000
Deviance	1012.026	9702	1.000

Table 3.8: Likelihood Ratio Tests

Effect	Model Fitting Criteria	Likelihood Ratio Tests		
	-2 Log Likelihood of Reduced Model	Chi-Square	df	Sig.
Intercept	1.082E3 ^a	65.583	49	.057
DF_2	1.123E3 ^a	106.372	49	.000
DF_3	1.103E3 ^a	86.781	49	.001
DF_4	1.093E3 ^a	76.851	49	.007
DF_5	1.056E3 ^a	40.180	49	.811
DF_6	1.083E3 ^a	67.061	49	.044
DF_7	1.108E3 ^a	92.033	49	.000
DF_8	1.090E3 ^a	74.082	49	.012
DF_9	1.084E3 ^a	67.901	49	.038

PRACTICAL IMPLICATIONS

The study adds to the literature of ESE and increases our understanding of the topic from the gender perspective. It will also be helpful in the following ways:

- Assist an institution to develop its curriculum that creates self-confidence, encourages and motivates students particularly the female students to engage in entrepreneurial activity as they have higher self-belief than males.
- Help the institution to inculcate self-confidence among students with low self-efficacy by conducting skill-development programme.

Table 3.7: Pseudo R-Square

Cox and Snell	.922
Nagelkerke	.922
McFadden	.344

Model fitting information in Table 3.5 shows that model fits the data significantly better than null model with sig. value less than .05 ($p = .000$) and the log likelihood ratio test (Table 3.8) depicts that all demographic variables have a significant effect on capacity-skill factor at 5% level of significance with p-value less than .05 except family-size ($p = .811$). Gender and father education were found significant 1% level of significance with p-value less than .001. Hence, the hypothesis is accepted and it can be concluded that demographic factors influence ESE. The result is similar to the study of Scherer et al. (1989); Steier (2003); and Gibson & Gibson (2010).

- Identification of the entrepreneurial competency of the individual will help in shaping students' future and motivate them to succeed in their business.
- Entrepreneurial competency among students will help educational institutes to tie up with various government and non-government agencies to assist in entrepreneurship development projects.

LIMITATIONS AND FUTURE RESEARCH

The study involves certain limitations one of which is that it relies on the sample of university students which makes it difficult to generalise the result for the broader population.

Other limitation is that it only examined the ESE among students by taking into account only two factors. Future researchers may explore some other factors to measure ESE. Further studies can be done by taking the sample of budding and practicing entrepreneurs and analysing the effect of ESE on constructs like entrepreneurial intention, business start-up and entrepreneurial success. In additional relationship of ESE with other demographic variables and socio-economic factors can be analysed. The sample size of the study is also very small and the study used four factors, i.e., motivation, capacity-skill, capacity networking, and family support to measure ESE. Future studies can be done by identifying some additional factors that measure ESE with a large sample size.

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