

Entrepreneurship as a Sustainable Prospect: A study on Students' Perceptual Variance

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ABSTRACT

Balancing is the ultimate necessity for achieving what is known as a sustainable environment. So, there is a need to equalise men and women for achieving balanced economic development by empowering women in a manner so that they can become financially independent and gain self-confidence to realize their self-worth. This study reflects the need for financial independence that each woman should seek for their individual empowerment by developing a positive perception of entrepreneurship as a viable career opportunity. The present study is based on reliability statistics (Cronbach's Alpha), descriptive statistics and inferential statistics (non-parametric test Mann Whitney U test). SPSS package has been conducted and the results show a positive perception of women towards entrepreneurship as a career and self-empowerment opportunity.

Keywords: *Entrepreneurship; Perception; Gender Equality; Women Empowerment; Education*

Introduction

'Sustainable Development' means balancing the needs of the present in such a way that it doesn't disbalance the future's needs. It is a systematic strategy for developing a quality environment for the future. So, it focuses on 17 goals, of which the 5th goal is Gender Equality and one of the ways of attaining the goal is by giving equal working space to women by empowering them to opt for entrepreneurship as a career prospect.

'Women Empowerment' is not a one-time event but rather a process of making women more aware of factors such as political views and economic productivity so that they become able to make independent decisions in matters that might affect them (Koko, 1992). Empowerment means becoming self-dependent, realizing self-worth, having the ability to make own choices and instigating social change by giving one's own opinion based on knowledge, awareness, skill etc. Globally, there are 5 ways of empowering women, which are (Saeed, 2019):

- 1) Positioning women as leaders and giving them the decision-making roles.
- 2) Increasing more employment opportunities for women.

- 3) To focus and invest not only on women's entrepreneurial ideas, but also support them emotionally and financially.
- 4) Taking corrective measures for unpaid works.
- 5) Training women professionally and personally.

Now, empowering women by encouraging them to opt for entrepreneurship requires the development of a positive perception in their minds towards entrepreneurship as a viable career opportunity. In other words, it means to make them entrepreneur ready by dealing with financial as well as emotional barriers standing in their way of choosing entrepreneurship as a career prospect. Now, developing a positive perception regarding entrepreneurship depends on several factors, such as the long-term viability and stability of such a career opportunity, the required knowledge to opt for such a career prospect, and the government's support and infrastructure to promote entrepreneurship. So, investment are required on women education to give them the appropriate knowledge regarding entrepreneurship, to include training on entrepreneurship and entrepreneurship development studies in the curriculum, to build awareness among the women by organizing seminars, lectures, workshops, to instil a notion in the minds of women that entrepreneurship is a viable career option along with other available career options, to discourage the social belief regarding the choice of career opportunities as available, the government to take proper initiatives to encourage women to be entrepreneur-ready through free awareness programs, providing loans at a low-interest rate, encouraging women to start their venture, and making the rules and regulations related to business easily understandable and executable.

In South 24 parganas, West Bengal several government initiatives have been taken by the Department of Women Development and Social Welfare that work towards women's equity, development and empowerment. A few schemes are as follows –

Table 1: State Government Schemes for Women Empowerment

| Government Schemes | Year | Purpose |
|--|---------|---|
| Support to Training and Employment Programme for Women (STEP) | 1986-87 | To enable women to become self employed by developing skills and competencies towards entrepreneurship. |
| SABLA | 2011 | To improve health and nutrition status of socially backward women. |
| Kanyashree Prakalpa | 2013 | To protect adolescent girls by promoting education, social and financial inclusion. |
| RupashreePrakalpa | 2018 | To provide financial assistance to stressed families at the time of daughter's marriage. |
| Lakshmir Bhandar | 2022 | To provide financial support to urban and rural women. |

Source: wcdwds.wb.gov.in/User/schemes

Therefore, it is necessary to encourage women, motivating them in a way so that they realize their equal needs in society and come forward to contribute towards the country's economic development. The need for society to come forward so that women are treated

equally in every sphere, Mokta (2014) This can somewhat help in tackling the problem of gender inequality by giving equal rights, attention, scope, opportunities, education, and skills to women so that they build a positive perception towards entrepreneurship as a viable self-employment opportunity.

Literature Review

Table 2: Brief Review of Literature

| Sr. No. | Area of Work | Existing Literatures |
|---------|---|----------------------------|
| 1. | Role of Government in promoting gender equality. | Mokta (2014), Hills (2015) |
| 2. | Needs to be fulfilled to bring women empowerment and thereby gender equality. | Kapur and Narayan (2020) |
| 3. | Role of education in women empowerment and gender equality. | Bhat (2015) |
| 4. | Legal provisions promoting women empowerment in India. | Yunus and Varma (2015) |
| 5. | Gender inequality and its impact on a country's growth and poverty reduction. | Aina and Olayode (2012) |

The need for society to come forward to ensure that women are treated equally in every sphere and the government's initiatives to empower women so that they realise their self-worth and come forward to contribute towards the society to enhance societal value, which could thereby help in achieving gender equality, Mokta (2014). A goal to achieve a 50 percent quota that will represent South African women in different executive organizational spheres by handling the drawbacks like dearth of education, detrimental domestic and cultural practices, unemployment rate, unequal employment opportunity for men and women, the limited pool of women who possess the required skills, the inconvenient access to finance etc., so that women on boards can use their powerful intuition to bring diversity in decision making, Hills (2015). The constitution of India does not discriminate between men and women, but society does in matters of education, employment, inheritance, politics etc. The focus is to be given to the education of women so that discrimination between men and women could be eliminated in every sphere to bring about gender equality. Bhat (2015). Several legal provisions in the Indian Penal Code and other special laws exist to protect women and give them equal rights in society so that they can form an integral part of it. But in spite of having several laws, rules, and regulations that promote women's growth, in reality, developing the equal status of women is a far cry (Yunus & Varma, 2015). Gender inequality is one of the major reasons for poor growth and poverty in Africa. The Nigerian gender gap is more complicated due to several cultural and traditional practices that make distinctions between men and women. Though women's participation has increased in different sectors, they fail to gain the same weight and value as men. A combination of good

corporate governance, reductions in poverty, and gender equality can pave the way towards achieving sustainable development. To eliminate the discriminatory practices, to promote the rights of women, and to take challenges to break the stereotypical mentalities so that the differentiation between the rights of men and women could be eliminated, which would ultimately pave a path towards gender equality in India, Kapur and Narayan (2020).

Objectives of the Study

Based on the extensive review of the existing literature, it is quite evident that there are many studies relating to women's empowerment and encouraging women's entrepreneurship that will lead towards gender equality, but the above review of the literature suggests that there is no study that focuses on the variance in perception with regards to certain factors that will determine female students' perception towards entrepreneurship as a viable career opportunity in Kolkata and South 24 Parganas within the state of West Bengal, India. So, considering the potential socio-economic and environmental significance associated with the study in the context of Kolkata and South 24 Parganas and the feasibility of data collection, a comprehensive study in this direction can serve to fulfil this research gap. This study attempts to fill the gap with the following objectives:

1. To understand the perceptual variance between male and female students with respect to entrepreneurship as a long-term career opportunity.
2. To understand the variance in perception between male and female students regarding the requisite knowledge base required to start a business.
3. To know the difference in perception between male and female students regarding government support and infrastructure for entrepreneurship development in India.

Methodology

Considering the potential area of study, the following research questions have been framed which are as follows-

1. Does perception about entrepreneurship as long-term career opportunity differ among male and female students?
2. Does there exist any perceptual variance regarding the requisite knowledge base required to start a business between the two independent groups?
3. Do male and female students have different opinions about infrastructure and support from the government?

Based on the above questions the following hypothesis have been framed-

H₀₁: There is no variance of perception regarding entrepreneurship as long-term career opportunity among male and female students.

H₀₂: There is no dissimilar perception among male and female students regarding the requisite knowledge base for starting a business.

H₀₃: There is no conflict of perception among the independent groups regarding government support and infrastructure.

In pursuance of the above hypotheses, the research objectives were observed to be both descriptive and empirical in nature and based on a quantitative data set. The data has been obtained through a primary survey conducted by the researcher. The data has been collected through a structured questionnaire and a convenience sampling procedure is used. The researcher used a focused group discussion method and a personalized interview method for collecting data from the sample. The parameters that are used for measuring perception regarding entrepreneurship as a viable career opportunity are as follows:

- I. Entrepreneurship as a long-term career opportunity.
- II. Government support and infrastructure for entrepreneurship development in the country.
- III. Requisite knowledge base for starting a business.

These parameters are measured through 7-point Likert scale. Descriptive statistics have been used to present the distribution of different nominal and ordinal variables included in the data set in terms of percentage. Internal consistency among the three parameters measuring perception regarding "entrepreneur as a viable career opportunity" is being judged through Cronbach's Alpha. Finally, three hypotheses corresponding to three factors have been tested using the Mann Whitney U test and Coherent 1988 criteria to measure the Effect size. As an independent variable Gender is nominal in nature and individual factors, which are dependent variables, are on an ordinal scale.

Results and Discussion

Reliability Statistics

Cronbach's Alpha is the measure of the internal consistency and reliability of the questionnaire used for the primary survey.

Table 3: Reliability Statistics

| Cronbach's Alpha | N of Items |
|------------------|------------|
| 0.625 | 4 |

Source: Computed by using SPSS 23

It is observable from the above Table-3 that the Cronbach's Alpha comes to 0.625, as the value is above 0.6, hence the dataset is reliable and internal consistency among the individual measures is being ensured.

Descriptive Statistics

Table 4: Long_term_career_opportunity * Gender Crosstab

| | | Gender | | Total |
|------------------------------|-------------------------|---------------|---------------|---------------|
| | | Male | Female | |
| % within Gender | | | | |
| Long_term_career_opportunity | Strongly agree | 18.1% | 7.6% | 12.5% |
| | Agree | 27.6% | 13.4% | 20.1% |
| | To some extent agree | 13.3% | 17.6% | 15.6% |
| | Neutral | 17.1% | 25.2% | 21.4% |
| | To some extent disagree | 12.4% | 14.3% | 13.4% |
| | Disagree | 7.6% | 16.0% | 12.1% |
| | Strongly disagree | 3.8% | 5.9% | 4.9% |
| Total | | 100.0% | 100.0% | 100.0% |

Source: Computed by using SPSS 23

It is observable from Table-4, that students (MALE) 3.8% Strongly disagree, 7.6% Disagree, 12.4% To some extent disagree, 17.1% Neutral, 13.3% To some extent agree, 27.6% Agree and 18.1% Strongly agree to the fact that government support and infrastructure is required for entrepreneurship whereas students (FEMALE) 5.9% Strongly disagree, 16% Disagree, 14.3% To some extent disagree, 25.2% Neutral, 17.6% To some extent agree, 13.4% Agree, 7.6% Strongly agree to the fact that entrepreneurship is a long term career opportunity .

Table 5: Knowledge_base * Gender Crosstab

| | | Gender | | Total |
|-----------------|-------------------------|---------------|---------------|---------------|
| | | Male | Female | |
| % within Gender | | | | |
| Knowledge_base | Strongly agree | 22.9% | 5.0% | 13.4% |
| | Agree | 29.5% | 19.3% | 24.1% |
| | To some extent agree | 18.1% | 8.4% | 12.9% |
| | Neutral | 2.9% | 5.9% | 4.5% |
| | To some extent disagree | 15.2% | 18.5% | 17.0% |
| | Disagree | 9.5% | 40.3% | 25.9% |
| | Strongly disagree | 1.9% | 2.5% | 2.2% |
| Total | | 100.0% | 100.0% | 100.0% |

Source: Computed by using SPSS 23

It is observable from Table-5, that students (MALE) 1.9% Strongly disagree, 9.5% Disagree, 15.2% To some extent disagree, 2.9% Neutral, 18.1% To some extent agree, 29.5% Agree

and 22.9% Strongly agree to the fact that requisite knowledge base is required for starting a business whereas students (FEMALE) 2.5% Strongly disagree, 40.3% Disagree, 18.5% To some extent disagree, 5.9% Neutral, 8.4% To some extent agree, 19.3% Agree, 5.0% Strongly agree to the fact that that requisite knowledge base is required for starting a business.

Table 6: Government_support * Gender Crosstab

| | | % within Gender | | |
|--------------------|-------------------------|-----------------|---------------|---------------|
| | | Gender | | Total |
| | | Male | Female | |
| Government_support | Strongly Agree | 17.1% | 5.9% | 11.2% |
| | Agree | 20.0% | 18.5% | 19.2% |
| | To some extent agree | 23.8% | 33.6% | 29.0% |
| | Neutral | 17.1% | 21.8% | 19.6% |
| | To some extent disagree | 9.5% | 14.3% | 12.1% |
| | Disagree | 8.6% | 5.0% | 6.7% |
| | Strongly disagree | 3.8% | 0.8% | 2.2% |
| Total | | 100.0% | 100.0% | 100.0% |

Source: Computed by using SPSS 23

It is observable from Table-6, that students (MALE) 3.8% Strongly disagree, 8.6% Disagree, 9.5% To some extent disagree, 17.1% Neutral, 23.8% To some extent agree, 20% Agree and 17.1% Strongly agree to the fact that government support and infrastructure is required for entrepreneurship development in the country whereas students (FEMALE) 0.8% Strongly disagree, 5% Disagree, 14.3% To some extent disagree, 21.8% Neutral, 33.6% To some extent agree, 18.5% Agree, 5.9% Strongly agree to the fact that government support and infrastructure is required for entrepreneurship development in the country.

Inferential Statistics

This includes the following inferential statistical tools to validate the hypothesis.

H₀₁: There is no variance of perception regarding entrepreneurship as long-term career opportunity among male and female students.

- **Mann-Whitney U test for Hypotheses 1**

Table 7: Ranks

| | Gender | N | Mean Rank | Sum of Ranks |
|------------------------------|--------|-----|-----------|--------------|
| Long_term_career_opportunity | Male | 105 | 96.37 | 10119.00 |
| | Female | 119 | 126.73 | 15081.00 |
| | Total | 224 | | |

Source: Computed by using SPSS 23.

It is observable from the above Table- 7 that students (Male) are having lower mean rank (96.37) in comparison to the students (Female) which is (126.73) regarding perception

towards entrepreneurship as long-term career opportunity. That means students (Female) have more positive perception compared to students (Male) regarding perception towards entrepreneurship as long-term career opportunity.

Table 8: Test Statistics^a

| | Long_term_career_opportunity |
|------------------------|------------------------------|
| Mann-Whitney U | 4554.000 |
| Wilcoxon W | 10119.000 |
| Z | -3.549 |
| Asymp. Sig. (2-tailed) | 0.000 |

a. Grouping Variable: Gender

Source: Computed by using SPSS 23

- It is observable from the above Table-8 that null hypothesis is rejected at 5% level of significance ($p < 0.05$). Hence, perceptions towards entrepreneurship as a long-term career opportunity vary among Male and Female students. Since there exists a significant difference between Male and Female students Effect Size is calculated based on Cohen 1988 criteria ($r = \frac{Z}{\sqrt{N}}$). According to Cohen 1988 criteria $0.10 < 0.30 =$ small effect $0.30 < 0.50 =$ medium effect $\geq 0.50 =$ large effect. So based on Cohen 1988 criteria the Effect Size is 0.237128 in this case which signifies that there exists small effect between Male and Female students regarding perceptual variance towards entrepreneurship as a long-term career opportunity.

H₀₂: There is no dissimilar perception among male and female students regarding the requisite knowledge base for starting a business.

- Mann-Whitney U test for Hypotheses 2**

Table 9: Ranks

| | Gender | N | Mean Rank | Sum of Ranks |
|--------------------|--------|-----|-----------|--------------|
| Knowledge_ base | Male | 105 | 85.90 | 9020.00 |
| | Female | 119 | 135.97 | 16180.00 |
| | Total | 224 | | |

Source: Computed by using SPSS 23.

It is observable from the above Table- 9 that students (Male) are having lower mean rank (85.90) in comparison to the students (Female) which is (135.97) regarding perception as to the requisite knowledge base required for starting a business. That means students (Female) have more positive perception compared to students (Male) regarding perception as to the requisite knowledge base required for starting a business.

Table 10: Test Statistics^a

| | Knowledge_base |
|------------------------------|----------------|
| Mann-Whitney U | 3455.000 |
| Wilcoxon W | 9020.000 |
| Z | -5.891 |
| Asymp. Sig. (2-tailed) | 0.000 |
| a. Grouping Variable: Gender | |

Source: Computed by using SPSS 23

- It is observable from the above Table-10 that null hypothesis is rejected at 5% level of significance ($p < 0.05$). Hence, perception towards the requisite knowledge base required to start a business vary among Male and Female students. Since there exists a significant difference between Male and Female students Effect Size is calculated based on Cohen 1988 criteria ($r = \frac{z}{\sqrt{N}}$). According to Cohen 988 criteria 0.10 - < 0.30= small effect 0.30 - < 0.50 = medium effect ≥ 0.50 = large effect. So based on Cohen 1988 criteria the Effect Size is 0.393609 in this case which signifies that there exists medium effect between Male and Female students regarding perceptual variance towards the requisite knowledge base required to start a business.

H₀₃: There is no conflict of perception among the independent groups regarding government support and infrastructure.

- Mann-Whitney U test for Hypotheses 3**

Table 11: Ranks

| | Gender | N | Mean Rank | Sum of Ranks |
|------------------------|--------|-----|-----------|--------------|
| Government_ support | Male | 105 | 107.15 | 11251.00 |
| | Female | 119 | 117.22 | 13949.00 |
| | Total | 224 | | |

Source: Computed by using SPSS 23

It is observable from the above Table 11 that male students have a lower mean rank (107.15) in comparison to female students, which is 117.22, regarding perceptions towards government support and infrastructure for entrepreneurship development in the country. That means female students have a more positive perception compared to male students regarding government support and infrastructure for entrepreneurship development in the country.

Table 12: Test Statistics^a

| | Government_support |
|------------------------------|---------------------------|
| Mann-Whitney U | 5686.000 |
| Wilcoxon W | 11251.000 |
| Z | -1.186 |
| Asymp. Sig. (2-tailed) | 0.236 |
| a. Grouping Variable: Gender | |

Source: Computed by using SPSS 23

- It is observable from the above Table-12 that the null hypothesis is accepted at 5 % level of significance with ($P > 0.05$). Hence Perception regarding government support and infrastructure for entrepreneurship development in the country does not vary among Male and Female students.

Findings

The analysis based upon the three hypotheses formulated to serve as the basis of empirical study reveals the following findings:

- **H₀₁: There is no variance of perception regarding entrepreneurship as long-term career opportunity among male and female students.**

The statistical outcome shows that perceptions regarding entrepreneurship as a long-term career opportunity vary between male and female students and female students tend to have a more positive perception of entrepreneurship as a long-term career opportunity. The reasons for such a result could be many, such as the bindings that females generally have in their personal as well as professional lives. Being an employee comes with several responsibilities towards the employer and organisation, comes with time boundaries, and comes with several limitations, whereas in the case of entrepreneurship, though there are limitations, it comes with the flexibility of setting the limitations as per one's own will and freedom, which is a big plus for women. As entrepreneurship i.e., self-employment opportunities, can give women the flexibility to manage work life as well as their personal life, which in case of employment is a matter of question.-

- **H₀₂: There is no dissimilar perception among male and female students regarding the requisite knowledge base for starting a business.**

The statistical outcome shows that perceptions regarding the requisite knowledge base for starting a business vary between male and female students and female tend to have a more positive perception regarding the requisite knowledge base for starting a business. Every new aspect requires proper knowledge, skills, ideas, training as it's known that practice makes perfect, so is the case with entrepreneurship. Knowledge is the ultimatum for starting

a successful venture. An idea of the risk, the return, and the opportunities is necessary for any new venture, and this is only possible if a proper knowledge base is developed to be what is known as entrepreneur ready.

- **H₀₃: There is no conflict of perception among the independent groups regarding government support and infrastructure.**

The statistical outcome shows that the perception regarding government support and infrastructure for entrepreneurship development in the country does not vary among male and female students. The result shows a positive perception towards government support to encourage entrepreneurship and this perception is the same for both male and female students. The reason here is quite clear consideration was taken regarding the current scenario. The government is launching programs like *Atma-Nirbhar Bharat* to support entrepreneurship and encourage people to become self-dependent. Several schemes have been introduced to help the budding future generation start their own start-ups. So, government support and encouragement towards promoting Entrepreneurship are quite eminent and known to all.

Conclusion

Thus, female students show a more positive perception of choosing entrepreneurship as a self-employment opportunity. Females are valuing their skills and are looking forward to the intrinsic prospects of entrepreneurship. But in spite of positive statistical outcomes, in reality, the picture is totally different. Women, in spite of having a positive mindset towards entrepreneurship, are still, in reality, not ready to give shape to their positive mindset towards entrepreneurship. So empowering women by making women capable of becoming entrepreneurs is still a question, and here again, women are lagging behind men.

Limitations of the Study

Reasons could be many, like societal acceptance of women entrepreneurs, which is still a matter to be focused on, family acceptance and permission, lack of motivation, lack of funds, lack of proper knowledge of government schemes, lack of education, etc. So, conquering the actual barriers towards women entrepreneurship can help in taking the women empowerment concept to some other level and can also help in climbing another step towards gender equality i.e., achieving sustainable development by giving an access to an equal space a woman deserves to explore in every sphere.

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