



NEXUS BETWEEN PERSONAL FACTORS AND ENTREPRENEURIAL SKILLS: A STUDY OF UNDERGRADUATES IN SRI LANKAN UNIVERSITIES

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INTRODUCTION

Entrepreneurship skills play a vital role in the life and success of an entrepreneur. Job creation is the need of the hour, and for that, we need to train students in just the right way to develop an entrepreneurship mindset. The faculty members need to understand that building entrepreneurship skills in students should be on the top of the agenda in their minds to make the students successful professionals and entrepreneurs. Here are a few tips for teachers and faculty members to teach entrepreneurship skills to students.

Thus, Sri Lankan universities have been introducing several entrepreneurial study programs to undergraduates and postgraduates. Universities strive to develop entrepreneurial competencies (skill and knowledge) and attitudes among the graduates via entrepreneurship education programs. The present study analyzes the nexus between the personal factors and entrepreneurial skills of Sri Lankan Undergraduates. Further, investing in entrepreneurship education can be treated as one of the highest return investments for reducing unemployment among graduates (Kuttim et al., 2014).

The research question of this study is as follows; what is the extent to which the personal factors of undergraduates associated with their entrepreneurial skills.

Based on the research question, the main objective of this study is to examine the association between the personal factors of the undergraduates and factors influencing their entrepreneurial skills. Gender, Course Specialization, and year of study are the Personal factors of the Undergraduates considered independent variables. Innovativeness and risk-taking abilities influence entrepreneurial skills and are considered dependent variables of this study.

LITERATURE REVIEW

Transforming the graduates into entrepreneurs can be considered the practical solution to the graduate unemployment problem. It is highly possible for the management graduates as their curriculum is related to business and management. Sri Lankan Universities are in a solid necessity to create entrepreneurs who can create new organizations and jobs instead of job seekers.

Shaping and reshaping entrepreneurship behaviors, entrepreneurial competencies, and attitude development, entrepreneurship intentions are possible through entrepreneurship education programs (Kuttim et al., 2014; Storen, 2014; Belas et al., 2019).

Entrepreneurship education may positively impact gross Value-added economy measures (Smith & Beasley, 2011). Further, investing in entrepreneurship education can be treated as one of the highest return investments, which contributes to reducing unemployment among graduates.

Entrepreneurial skills are defined as the "self-confidence of respondents about certain skills which are critical for being an entrepreneur" (Arshad et al., 2016)



Lyons et al. (2019) defined that the entrepreneurs must consistently overcome the obstacles faced in obtaining and using the resources required to start, grow, and sustain a business. In this sense, entrepreneurship skills are the most apparent requirement to successfully start and run a business.

A Study by Nisha & Jayasree (2011) found that age, education, parent's education, and monthly income influence the entrepreneurial interests of professional students. Further, the study suggested that educational institutions involve the young age group to develop an entrepreneurial spirit.

Based on the survey of following hypotheses were derived by the researchers.

- H1: There is a close significant relationship between personal factors and the level of innovativeness of the undergraduates.
- H2: There is a close significant relationship between personal factors and risk-taking abilities of the undergraduates.

METHODOLOGY

The empirical data for the current study were collected from 250 undergraduates from a selected two-state Universities in Sri Lanka namely the Trincomalee campus and the University of Vavuniya. This study depends on primary data. The data of this study were collected from the respondents through a structured questionnaire. The questionnaire contained questions relating to the personal factors of undergraduates and entrepreneurship skills. 225 undergraduates have filled out the questionnaire correctly, and it was considered a sample of the study. Data was entered in SPSS 22, and the association between independent and dependent variables will be measured.

RESULTS AND DISCUSSION

Sample Profile of the Respondents

The gender, year of study, and field of specialization of the respondents are explained as the sample profile of the respondents. 69.8% of the respondents are female students and 30.2% are male. 39.6% of the respondents follow a second-year degree program, 27.6% follow a third-year degree program, 22.7 % are first-year students, and 10.2% are fourth-year students. 38.2%. The highest field of specialization of the respondents was Accounting and Finance. It was 38.2%. The sample profile of the respondents is illustrated in Table 1.

Table 1: Sample Profile

Sample Profile	Category	Frequency	Percentage
Gender	Male	68	30.2
	Female	157	69.8
Year of Study	First-year	51	22.7
	Second-year	89	39.6
	Third-year	62	27.6
	Final year	23	10.2
Field of Specialization	Human Resource Management	37	16.4
	Marketing	28	12.4
	Economics	24	10.7



Information management	11	4.9
Accounting and finance	86	38.2
Project management	39	17.3

(Source: Survey Data)

In order to find out the relationship between the personal factors and innovativeness, the Chi-Square tests were done in this study. The results are indicated in Table no. 2.

Table no 2: Personal factors and level of innovativeness of undergraduates
(Chi-square Test)

Factor	χ^2 Value	Table Value	D.F	Remarks
Gender	4.673	0.211	2	Significant at 10%
Specialization	8.313	15.987	10	Not significant
Year of Study	20.710	0.872	6	Significant at 1%

Source: Survey Data

Table 2 described the Chi-Squared Value of the Gender and level of innovativeness is 4.673. The Value is higher than the Table value at the significant level of 10%. Gender of the undergraduates and the level of innovativeness are associated and hold well. From the analysis, there is a close relationship between gender and the innovativeness of the undergraduates.

The Chi-square value of specialization and innovativeness results is lesser than the Table value at not significant levels. Then the results observed that there is no close relationship between the specialization of the respondents and their level of innovativeness.

Further, the Chi-Squared Value of the year of study and level of innovativeness is 20.710. The Value is higher than the Table value at the significant level 1%. The Year of study of the students and the level of innovativeness is associated and hold good. From the analysis, there is a close relationship between the year of study and the innovativeness of the students. Based on the Chi-Square test results and its significant level, Hypothesis 1 (H1) is partially supported.

The results of hypothesis 2 testing were indicated in the Table no. 3.

Table no 3: Personal factors and Risk-taking abilities of undergraduates
(Chi-square Test)

Factor	χ^2 Value	Table Value	D.F	Remarks
Gender	1.209	4.605	2	Not Significant
Specialization	12.794	15.987	10	Not significant
Year of Study	10.260	16.812	6	Not Significant

The Chi-square value of gender and risk-taking ability is less than the Table value at no significant levels. Then the results observed that there is no close relationship between the gender of the respondents and their level of risk-taking ability.

The Chi-square value of specialization and risk-taking ability is lesser than the Table value at not significant levels. Then the results observed that there is no close relationship between the specialization of the respondents and their risk-taking abilities.

The results of the year of study and risk-taking abilities of the students also is lessor than the table value at a not significant level. Hence the results indicated no close relationship between



the year of study of the students and their risk-taking abilities. Based on the results, hypothesis 2 is not supported in this study.

CONCLUSIONS AND RECOMMENDATIONS.

The present study explored the nexus between personal factors and Entrepreneurial skills: A study of Undergraduates. In this research study, researchers have considered gender, specialization, and year of study as personal factors of the students and innovativeness and risk-taking abilities as dependent variables. Results of the study indicated that gender and year of the study have a close relationship with innovativeness skills of the undergraduates. An insignificant relationship was observed between specialization and innovativeness skills of the undergraduates. Based on these results the hypothesis 01 is partially supported. The results were partially incorporated with Nisha & Jayasree's (2011) findings.

Further an insignificant relationship was found between the personal factors of undergraduates and their risk-taking abilities. Then hypothesis 2 was not supported. Based on these results, the researchers found that the undergraduates have less risk-taking abilities for start-up their business. The present study only considered two universities' undergraduates as a study sample. Because the UGC has followed the same policy of admission criteria of these two universities. Further, the study is significant to the undergraduates of the state universities, and other higher educational institutes for developing entrepreneurial skills in the future.

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