

# Measuring the Entrepreneurial Intention Among Millennials in Uttarakhand

\* *Richa Agarwal*  
\*\* *Sricha Singh*  
\*\*\* *A. K. Pokhriyal*

## Abstract

In a developing country like India, most of the millennials intend to be employees in a company rather than start their own enterprise. The present study aimed at unfolding the reasons behind development of entrepreneurial intention and did not concern with the relation between intention and action. A well-structured questionnaire on a five-point Likert scale has been used for the measurement of entrepreneurial intention. The factors included in the study are attitude towards entrepreneurship, instrumental readiness, locus of control, subjective norms, need for achievement, and perceived support and barriers. The data were analysed with multiple regression. A positive relationship was found with locus of control, subjective norms, and instrumental readiness of various age groups where parent's occupation is a major hindrance to starting a own venture. The findings will help the government to address the emerging issue of unemployment among millennials. The results of the study will classify the factors which play a significant role in influencing students' entrepreneurial mindset in the mountainous state of Uttarakhand.

**Keywords :** Entrepreneurship, entrepreneurial intention, intention, millennials, Uttarakhand

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Entrepreneurship is the extent of various activities related to owning and managing businesses that have been recognised as the most powerful tool for the economy for some decades (Kuratko, 2005 ; Nazri, Aroosha & Omar, 2016). Entrepreneurship has also come into view as one of the desirable or successful techniques for development of an economy like India, and for providing a healthy competitive environment while challenging the threats of globalization (Keat, Selvarajah, & Meyer, 2011).

Ajzen and Driver (1991), and Shapero and Sokol (1982) saw entrepreneurship as an attitude with which individuals unfold opportunities by getting inspiration from their surroundings for economic success. One can define entrepreneurship as a summarisation of detecting one's strengths and weaknesses, taking initiatives for upcoming risk, being innovative, transforming oneself with the new era and being self-motivated (Shapero and Sokol, 1982). An individual's decision to start his own venture may be considered as voluntary and responsive (Krueger, Reilly, & Carsrud, 2000).

The essence of understanding entrepreneurial competencies that induce entrepreneurial intention relies on quality education for entrepreneurship (Mamun, Binti, Nawi, Farhah, & Binti, 2016). According to Krueger and Carsrud (1993), identifying opportunities is intended behaviour in a series of actions. Therefore, intention has a significant part in the entire process of business start-ups. Intention is the primary and powerful predictor in entrepreneurial behaviour (Krueger et al., 2000 ; Molaei, Zali, Mobaraki, & Farsi, 2014).

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\* *Research Scholar*; Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Srinagar (Garhwal), Uttarakhand - 246 174. (E-mail : agarwalric017@gmail.com)

\*\* *Research Scholar*; Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Srinagar (Garhwal), Uttarakhand - 246 174. (E-mail : sri.singh07@gmail.com)

\*\*\* *Professor*; Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Srinagar (Garhwal), Uttarakhand - 246 174. (E-mail : dr.akpokhriyal2013@gmail.com)

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Moreover, entrepreneurial intention describes the procedure of an individual turning into an entrepreneur, enlightening the path to create a new venture, and find probable work opportunities (Keat, Selvarajah, & Meyer, 2011). As it initiates, entrepreneurial action is a vision of individual's capabilities, quality, and environmental influence. Entrepreneurial intention must be further studied in order to analyze what leads to emergence of an idea in an individual's mind and how this idea takes the form of an actual business (Nazri, Aroosha, & Omar, 2016).

## **The Region of Uttarakhand**

The northern Indian state Uttarakhand is commonly known as *The Abode of God*. It is home to the Himalayas, of which 86% is mountainous and 65% is covered by forest. Since Uttarakhand comprises of both hills and plain topography that eventually limits the lifestyle in the state, the hill areas are isolated and difficult to access. This makes their life entirely different. The people of Gangetic plain are often seen engaged in trying out new technologies, building better infrastructure, and also working towards social reforms. People of rural areas are making their living by selling organic products, handicrafts, and homestays.

Uttarakhand is prosperous by nature. People here indulge in manufacturing some incredible crafts that are worth witnessing. The locals practice woodwork, which is a significant art form. The backward community is skilled in Ringaal handicraft and has named the same. Products like Rambaan Handicrafts are made from jute and hemp. Other products like woollen knitted wear, embroidered cushion covers, carpet, bed sheets, curtains, etc. are done by rural and urban women's group. The famous candle making art work in the Nainital district is also at par excellence.

Besides all this, Uttarakhand is mainly dependent on its agriculture for revenue. The state has worked very hard towards transforming itself from an essentially agrarian and service-driven economy into a hub of industrial activity by the focused policy initiatives of the state government including tourism, hydropower, IT, ITES, biotechnology, pharmaceuticals, and some automobile industries can be seen in the state. There is high scope of entrepreneurship development since the geographical aspects like topography do not do not provide for the establishment of large industries. Still, the state is facing the problem of migration. However, Uttarakhand has an abundance of natural resources which opens the opportunity for entrepreneurship. It is important to concentrate on the inclination of graduate students towards entrepreneurship.

After analysing a handful of studies on entrepreneurial intention, it was realized that most of the previous researches focussed on the other parts or areas of the country. It was observed that the interest in entrepreneurship research has been widespread among academicians. The state government of Uttarakhand has taken several initiatives towards innovation and development of entrepreneurship to boost the economy. At present, unemployment is one of the major challenges that developing countries have been facing. However, Uttarakhand with its unique topography has a high scope of entrepreneurship development and it also motivates innovative ideas to strengthen the nation's economy.

## **Literature Review**

It has been argued that no clear and consistent definition of the term 'entrepreneurial intention' exists. There are various studies which refer to entrepreneurial intention as starting a business by implementing ideas and becoming self-employed. As a set of individual's orientations, outlook, the ambition that directed the creation of business, and also the genesis of entrepreneurship, including among those who have just thought about venture creation (Thompson, 2009). Practically, the young generation seeds its career with a job or becoming an employee. The researchers are now able to visualise entrepreneurial intention more than a snapshot after conducting numerous surveys on graduate students (Nabi, Holden, & Walmsley, 2010).

## **Demographic and Individual Background**

Kristiansen and Indarti (2004) found that an individual's educational qualification, past employment experience, as well as demographic characteristics like gender and age impact entrepreneurial intention of an individual. Mazzarol,

Volery, Doss, and Thein (1999) reported that risk-taking propensity was more in men than in women. In a study by Lee (1996), university education was found to make a significant impact on the need for achievement in a study of Singaporean women entrepreneurs. Mazzarol et al. (1999) stated that research participants who were in government jobs did not want to start own business after retirement as compared with private sector employees. Entrepreneurial intention was found to be influenced by entrepreneurial background of a family in a study of hospitality students in UK universities (Altinay, Madanoglu, Daniele, & Lashley, 2012).

Similarly, Kütüm, Kallaste, Venesaar, and Kiis (2014) found a positive effect of age, entrepreneurship education, and attitude towards perceived behaviour on entrepreneurial intentions. The study specified that efficiency-driven countries were likely to have highly significant entrepreneurial intentions. In entrepreneurial activities, relational support from family, friends, and other societal support were referred to as approval (Turker & Selcuk, 2009). Israr and Saleem (2018) concluded that entrepreneurial intention was positively affected by gender, family background, and entrepreneurial education while age harms the intentions of entrepreneurs.

## **Entrepreneurial Intention : Personality Traits and Attitude**

Entrepreneurial intentions have been recognised as being an important step taken by an individual to start a fresh business venture or planning to do the same in the near future (Thompson, 2009). Subsequent researches also showed that entrepreneurship education may be instrumental for graduates in becoming successful entrepreneurs (Pickernell et al., 2011) as it encourages young students to choose a career as an entrepreneur which increases entrepreneurial awareness among them, and they are motivated to set up new business entities (Kirby, 2004).

Entrepreneurial intention might develop in the young generation with education at the graduation level. This was an appropriate way which leads an individual towards an entrepreneurial attitude. This study has been established as a positive influence of entrepreneurial education over male and female students from different study areas (Pretheeba, 2018). Kristiansen and Indarti (2004) studied the factors that influence entrepreneurial intentions of students in Norway and Indonesia. Entrepreneurial intention among Norwegian students was low since employees in Norway are paid high salaries while entrepreneurial intention among Indonesian students was high because of economic challenges that exist in the country.

In general terms, attitude is an assessment of a particular behaviour, wherein behaviour can be understood as the positive or negative approach towards a problem (Ajzen and Driver, 1991). Attitude reflects the desirability of an individual which is influenced by personal beliefs and expectations. It is affected by their bias and produces outcomes that originated from a certain behaviour (Krueger, Reilly, & Carsrud, 2000). Ambad and Damit (2016) found that students' intentions positively were influenced by personal attitude for choosing a career as an entrepreneur. It indicated that positive attitude towards entrepreneurship leads to higher entrepreneurial intention. In this study, the personal attitude was related to the perception of students towards attractiveness, satisfaction, and advantages of entrepreneurship.

Past researches have reflected on the importance of entrepreneurial education in providing crucial knowledge about entrepreneurship to students (Turker & Selcuk, 2009). Career choices of students are influenced by entrepreneurial education (Peterman, 2003). Universities play an important role in boosting entrepreneurship among students in the current complex business scenario. University education was found to be positively associated with entrepreneurial intention in a study of Turkish university students (Turker & Selcuk, 2009). This study also revealed that entrepreneurial activities were encouraged by private, public, and non-governmental agencies. Besides, the study in Ghana unveiled that there was a positive correlation between entrepreneurial intention of college students and incentives, initiatives, and other measures undertaken by both government as well as non-government agencies (Denanyoh, Adjei, & Nyemekye, 2015). Entrepreneurial intention has a positive impact on perceived relational support. In other words, entrepreneurial intention was highly influenced by friends, family, and other people around (Ambad & Damit, 2016).

Kristiansen and Indarti (2004) stated that a high score of the locus of control and need for achievement was positively correlated with entrepreneurial intention. According to Collin, Hanges, and Locke (2004), need for

achievement motivation might help to select entrepreneurship that would be supportive of taking benefits of entrepreneurial financing and supplementary aiding activities. The researcher also found that achievement motivation was a significant predictor of career choice for various positions that resembled job responsibilities and characteristics as found in entrepreneurial orientation. Terpstra, Rozell, and Robinson (1993) specified that the concept of the need for achievement included some essential qualities such as a desire to be successful, propensity to take low risk, and the desire for immediate, and concrete results.

Instrumental readiness was found to be a significantly positive predictor of entrepreneurial intention. In the correlation analysis, there was a strong inter-correlation between the three items in instrumental readiness, viz. availability to information, capital access, and social networks (Kristiansen & Indarti, 2004). Furthermore, Mamun et al. (2017) found that subjective norms, attitude to entrepreneurship, and start-ups preparation positively influenced entrepreneurial intention of students in Malaysian universities. This empirical study analysed the role of perceived behavioural control, subjective norms, and attitude to entrepreneurship on entrepreneurial intention and start-ups preparation. Results of this study were in conformity with the theory of planned behaviour.

Ajzen and Driver (1991) found that subjective norms reflected the perceived social pressure that exists on an individual to behave in a particular direction. Subjective norms are usually created because of family, friends or peer pressure, necessitating individuals to go along some specified norms. In the entrepreneurship context, subjective norms could be defined as an insight of people who are influential in an individual's life for selecting a career as an entrepreneur, which is strengthened by motivation and belief in themselves (Krueger et al., 2000). Subjective norms were widely acknowledged as significant predictors of intention by the early researches that relied on Theory of Planned Behaviour (TPB) ; however, some researches did not find any relation between subjective norms and intentions (Krueger et al., 2000).

## **Methodology**

### **A. Population and Sample**

This is a descriptive study of under graduate students studying in various higher education institutions of Uttarakhand. Judgemental sampling method was used for sampling. A total of 155 questionnaires were distributed in different universities in Uttarakhand, and out of them five questionnaires were not returned. 132 students responded to the questionnaire making it 88% retrieval, out of which two were incomplete or not usable.

Current university graduation students are appropriate samples for this study since they fall under a certain age limit which qualifies them as *millennial*. Also, they are on the verge of stepping into the real world and starting their work life. Being an entrepreneur can be a viable career prospect for them (Koe, Sa'ari, Majid, & Ismail, 2012).

### **B. Research Instruments**

Data was gathered through a well-structured questionnaire which was designed to survey the effect of individual, societal, and environmental factors on entrepreneurial intention. The variables have been adopted from previous studies on the basis of repeated citation by researchers (Ajzen & Driver, 1991 ; Keong, 2008 ; Krueger et al., 2000; Liñán, & Chen, 2009, Mamun et al., 2017). All statements for measuring entrepreneurial intention were adopted from Keong (2008) and were modified according to the study. All questions were used to measure entrepreneurial intention, attitude towards entrepreneurship, instrumental readiness, locus of control, subjective norms, need for achievement, and perceived support and barriers.

A five interval levels Likert scale was used to collect data from the respondents. Internal consistency was checked with Cronbach's alpha. An independent *t*-test was performed to compare the means of a normally distributed interval dependent variable for two independent groups and one-way ANOVA was used to determine whether there were any statistically significant differences between the means of three or more independent groups. Multiple regression was used to predict the value of dependent variable (EI) based on the value of two or more independent variables.

## Results and Discussion

### A. Demographic Profile

The data were gathered from 130 millennials of Uttarakhand. As shown in Table 1, 53% were men and 47% were women respondents. Majority of the respondents were under the 22–27 age group, and very few were in the age group of 33–37 years. All the respondents belonged to the Garhwal region of Uttarakhand. The results of the *t*-test showed that the mean value of females was higher in only perceived support and locus of control.

It can be seen from Table 1 that there is a significantly positive difference in the locus of control, subjective norms, and instrumental readiness of various age groups. Perceived support is a crucial factor that influences the area of the study namely, arts, commerce, and science, and parents' occupation is playing a dominating role as a barrier in entrepreneurial intention. In the study, it is seen that approximately 51% of parents are government employees followed by business (15.38), and retirees (13.08). Agriculture (10) and private jobs (10) of parents are least in the row. Other factors like the residing area, level of education, past experience, and parent's education are not affecting entrepreneurial intention in anyway.

**Table 1. Demographic Profile of the Respondents**

Demographic factors	Total	Percentage
<b>1. Age</b>		
22–27 years old	95	73.08
28–32 years old	28	21.54
33–37 years old	7	05.38
<b>2. Gender</b>		
Male	69	53.08
Female	61	46.92
<b>3. Area of the study</b>		
Art	26	20.00
Science	44	33.85
Commerce	60	46.15
<b>4. Education Qualification</b>		
UG	27	20.77
PG	76	58.46
PhD	26	20.00
Others	01	00.77
<b>5. Occupation of parent/graduation</b>		
Business	20	15.38
Govt. employee	67	51.54
Private employee	13	10.00
Agriculture	13	10.00
Retiree	17	13.08

### B. Reliability and Validity

Traditionally, internal consistency has been measured with Cronbach's alpha. Cronbach's alpha value was more than 0.5. It shows that all the variables, that is, attitude towards entrepreneurship (0.672), perceived support (0.651), perceived barrier (0.517), locus of control (0.592), need for achievement (0.640), instrumental readiness (0.715), and subjective norms (0.823) are reliable (Nunnally, 1978).

**Table 2. Pearson Correlation Matrix**

	Attitude	Perceived_ Support	Perceived_ Barriers	Locus	Need_for_ Achieve	Intention	Readiness	Subjective_ Norm
<b>Attitude</b>								
<b>Perceived_ Support</b>	.341**							
<b>Perceived_ Barriers</b>	.318**	.194*						
<b>Locus</b>	.251**	.509**	.186*					
<b>Need_For_ Achieve</b>	.402**	.444**	.265**	.467**				
<b>Intention</b>	.406**	.505**	.269**	.447**	.570**			
<b>Readiness</b>	.172**	.424**	.077	.362**	.355**	.449**		
<b>Subjective_ Norm</b>	.208*	.447**	.124	.435**	.375**	.495**	.530**	1

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

\* . Correlation is Significant at the 0.05 level (2-tailed).

**Table 3. Model Summary**

<i>Model Summary<sup>b</sup></i>					
Model	R	R Square	Adjust R Square	Std. Error of the Estimate	Durbin-Waston
1	.702 <sup>a</sup>	.493	.463	.49355	1.681

a. Predictors : (Constant), Subjective\_Norm, Perceived\_Barriers, Attitude, Locus, Readiness, Need\_For\_Achiev, Perceived\_Support

b. Dependent Variable : Intention

In Table 2, Pearson Correlation matrix shows that only two independent variables, namely, subjective norms and need for achievement are highly correlated with entrepreneurial intention.

Table 3 shows that there is 46% variance in entrepreneurial intention (EI). This can be predicted from all the other independent variables combined. These are attitude towards entrepreneurship, perceived support, perceived barrier, locus of control, need for achievement, instrumental readiness, and subjective norms. The adjusted  $R^2$  is lower than  $R^2$ , this is in part related to the number of variables in the equation. The adjustment is also affected by the magnitude of the effect and the sample size. ANOVA results show the fitness of the model based on the significance value (0.000).

The results in Table 4 show that the need for achievement and subjective norms are the only variables that are affecting Entrepreneurial Intention significantly or positively when other variables are already considered. As the Tolerance for each of these variables is  $>0.51 (1 - R^2)$ , it indicates that there is low multicollinearity, which is good or shows low noise between the variables. The  $t$ -value and the significance opposite each independent variable indicates whether the variable is significantly contributing to the equation for predicting Entrepreneurial Intention from the whole set of predictors.

Previous researches using subjective norm as independent variable found significant entrepreneurial intention (Liñán & Chen, 2009 ; Yildirim, Çakır, & Aşkun, 2016) whereas, in other studies, it was found that most often these were non-significant measures (Autio, Keeley, & Klofsten, Parker, & Hay, 2001 ; Krueger, Reilly, Carsrud, 2000).

The findings also revealed that demographic characteristics such as study area influenced entrepreneurial intention as a perceived support and parent's occupation is an obstacle in a way of entrepreneurial intention. Contextual factors like perceived barriers and support are given a direct link to entrepreneurial intent rather than being channelled through the broad notion of 'attitude towards entrepreneurship' (Nabi, Holden, & Walmsley, 2010). Interestingly, the researcher

**Table 4. Pearson Coefficients**

<i>Coefficients<sup>a</sup></i>							
Model	Unstandardized Coefficients		Standardized Coefficients		Collinearity Statistics		
	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Contant)	-.220	.409		-.539	.591		
Attitude	.169	.088	.141	1.914	.058	.764	1.310
Perceived_Support	.150	.086	.145	1.746	.083	.605	1.654
Perceived_Barriers	.072	.065	.076	1.098	.274	.871	1.148
Locus	.076	.100	.062	.762	.448	.634	1.578
Need_For_Achiev	.295	.085	.282	3.482	.001	.635	1.574
Readiness	.108	.063	.136	1.716	.089	.660	1.515
Subjective_Norm	.126	.055	.187	2.284	.024	.623	1.606

a. Dependent Variable : Intention

found no significant impact of age, gender, residing area, level of education, past work experience, and even parent's education on entrepreneurial intention which is in confirmation with the findings (Jayalakshmi & Saranya, 2015; Kristiansen & Indarti, 2004).

## Implications for Practice

As a practical implication, the findings of this study may help the government in collaborating with higher education institutions and universities for furnishing quality entrepreneurial education and other training programs for its young generation to inspire them towards entrepreneurial career which will be helpful in reducing unemployment (Ambad & Damit, 2016 ; Mamun et al., 2017).

Better entrepreneurial education paves the path of entrepreneurship as a career option and subjective norms play a vital role in the immediate environment. This effect would be greater collectively if the influence of subjective norms over perceived attitude and perceived behaviour control would be higher (Liñán & Chen, 2009). Legal reforms that facilitate firm creation will not only be setting an example among millennials, but will be also transmitting the message that it would be a great option to become an entrepreneur (Liñán & Chen, 2009).

This study suggests that higher entrepreneurial intentions were showcased by students who attended entrepreneurial trainings programs/courses ; the universities should make efforts to attract students towards entrepreneurial education. Increasing the number of entrepreneurship courses in universities is highly recommended to create a positive atmosphere towards entrepreneurship. Further, creating a positive image of entrepreneurship as a reasonable career option could influence students' entrepreneurial intentions. Entrepreneurship should be promoted by universities among students through practicing entrepreneurs and business role models in order to create a positive image of entrepreneurship. It is important to facilitate interaction between experienced entrepreneurs and students (Israr & Saleem, 2018).

## Limitations

The study contains some limitations. The sample population and the area of the study limit the generalizability of the

findings. Entrepreneurship Intention (EI) can change over time and could be influenced by other elements which are not covered in this study.

## Conclusion

Entrepreneurs make lives of people better and boost economy by devising solutions for problems, creating jobs, exchanging ideas globally, and developing technology that boosts efficiency. Global Entrepreneurship Index report mentioned the conditions that aid entrepreneurs and instrumental in economic growth as well ; supporting entrepreneurship leads to a larger good (Ács, Szerb, Lafuente, & Lloyd, 2018). So, it is important to nourish students who have the ability to start their career as entrepreneurs.

The findings of this study unveiled the need for achievement and subjective norms that are the only variables that are influencing entrepreneurial intention among millennials, which partially supports the Theory of Planned Behaviour (TPB) model by highlighting that subjective norms, attitude to entrepreneurship, and perceived behavioural control have significantly positive impact on start-up preparation, and entrepreneurial intention (Mamun et al., 2017).

## Scope for Further Research

Future research can focus on some of these areas. First, the culture of any nation is a part of life and India is enriched with it. So, culture will play a significant role in entrepreneurial intentions and define it more transparently. Cultural values would exercise greater control on the three antecedents of motivation that are perceived attitude, subjective norms, perceived behaviour control, and on their relative strength in explaining intention.

Second, longitudinal research will give better insight into further researches focusing on entrepreneurial intention. Since it has been seen in the study that at the graduation level, students are more inclined to be entrepreneurs, the same is not the case after the completion of their education. Importantly, the findings here would help us better in understanding the barriers, and perhaps, the strategies to overcome the lack of or delay in transition from intention to action. There are many research areas within the field of entrepreneurial intention which are yet to be explored to the fullest. A better understanding of all the variables in this field is essential to acknowledge the entrepreneurial potential of a country or region, and essentially economic growth and prosperity.

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## About the Authors

**Richa Agarwal** is pursuing Ph.D. from the Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Uttarakhand. Her area of research is Finance and she studies the role of microfinance in entrepreneurship development. She completed Bachelors and Masters degree from the H.N.B. Garhwal University, Uttarakhand.

**Sricha Singh** is currently pursuing Ph.D. from the Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Uttarakhand. Her area of research is Human Resource Management and she studies the influence of workplace spirituality on employees' commitment. She completed Bachelors and Masters degree from the University of Lucknow.

**Dr. A. K. Pokhriyal** has been working as Professor since 2017 with the Department of Commerce, Hemvati Nandan Bahuguna Garhwal University, Uttarakhand. His areas of expertise are Finance and Human Resource Management. He has 26 years of experience in research and has 20 publications to his credit.