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Research paper

Entrepreneurship Education and Awareness of Entrepreneurial Schemes Among Undergraduate Engineering Final Year Students in Vellore District

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Abstract

In today's youth, one can observe the growing, diversified, and innovative skills along with an academic degree by the end of their fourth year of an engineering undergraduate program. Those who are planning to become entrepreneurs, either first or subsequent generation, lack awareness about schemes offered by the government or training offered at educational institutions is insufficient to choose entrepreneurship as a career. To understand the awareness about schemes available in India and training offered at educational institutions as part of career planning, training, and development, a study is conducted on Undergraduate engineering students who are in their final semester. A structured questionnaire is circulated for data collection among engineering institutes' students of Vellore city of Tamil Nadu state in southern India. Results indicate that awareness about schemes is low, and training offered by the educational institute is insufficient, as they already are aware of the training information through various web sources. Hence, a comprehensive mechanism needs to be framed by the educational institutions to impart entrepreneurship education such that entrepreneurship becomes a career choice of today's generation, which makes them job creators rather a job seekers.

Keywords: *Entrepreneurship Education, Job Creator, Job seeker, Training and Development, Undergraduate Engineering, Higher Educational Institution*

1. Introduction

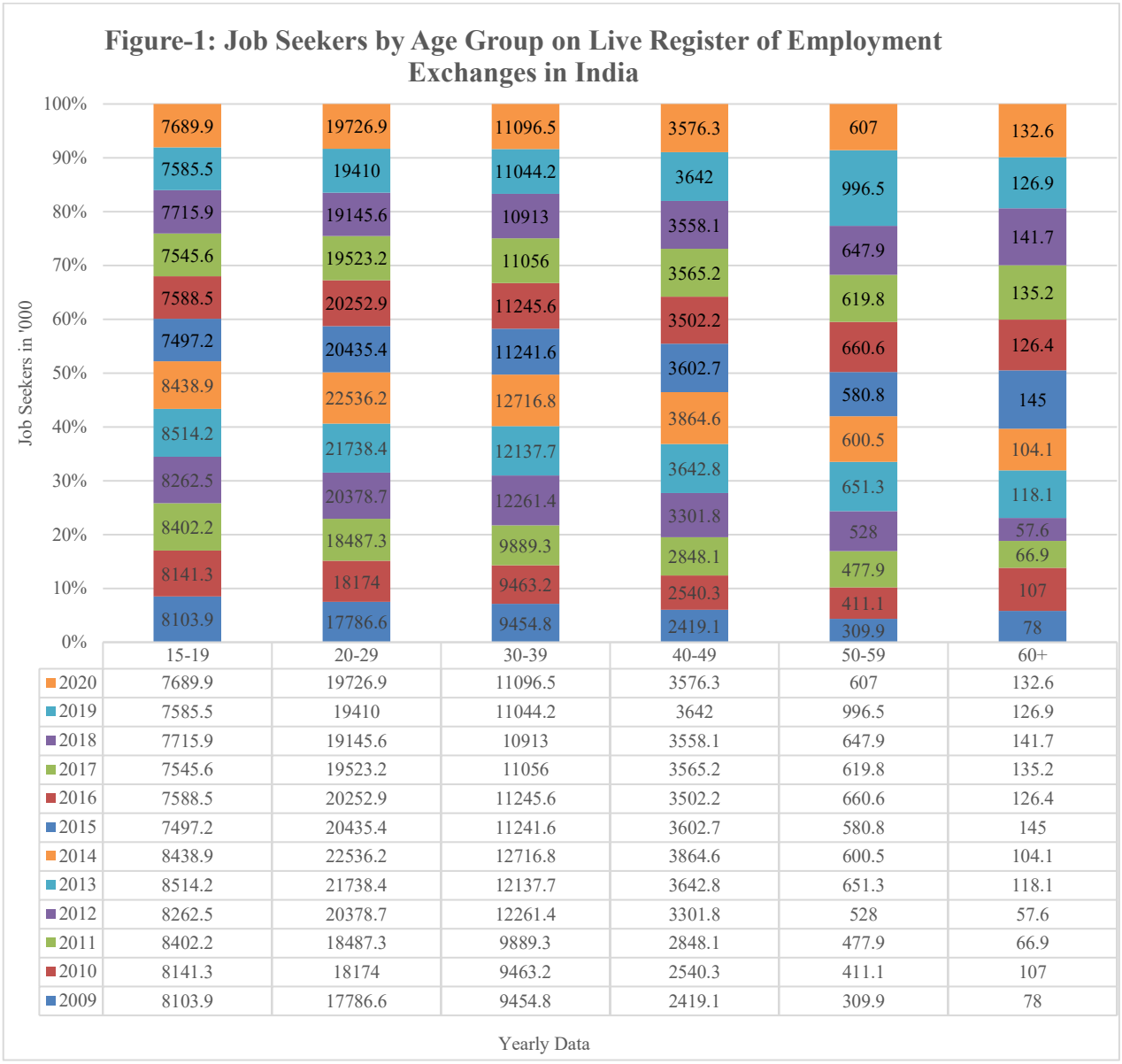
Entrepreneurship is the need of the hour, as entrepreneurial activity helps corporates make two contributions to the economy, one, by becoming an integral part of the renewal process of industry through innovations, and second, through its employment creation, where millions of people in pursuit of employment, be able to comprehend their needs (Kuratko, 2005). "A person who destroys the existing economic order by introducing new products and services, by introducing new methods of production, by creating new forms of organization". "An entrepreneur is the person who perceives an opportunity and creates an organization to pursue it." (William Bygrave and Andrew Zacharakis, 2011). "Entrepreneurship refers to the process of creating a new enterprise and bearing any of its risks, with the view of making a profit."(Business Jargons, 2023).

A first-generation entrepreneur initiates the idea of doing business for the first time in his lifetime without either inheriting or joining the existing business, while a second and subsequent generation entrepreneur does business either by inheritance or joining an existing business house to make profits. However, today, with changing dynamics of business, one can find different types based on the nature of the entrepreneurial process followed by industry, i.e., social entrepreneur, next generation entrepreneur, franchise entrepreneur, etc.

With the changing socio-technological-economic conditions, first-generation entrepreneurship is increasing than subsequent ones due to wide support from industry, government, market, technology, peer influence, and of course, family. Governments across the globe are also giving impetus to budding entrepreneurs with diversified financial assistance schemes and skill development opportunities. Hence, youth is given more opportunities to become entrepreneurs today. Not only this, youth also have realized the importance of entrepreneurship as unemployment and underemployment rates are increasing across the globe (Rae & Woodier-Harris, 2013). Developed nations with a smaller percentage of youth in their countries have influenced youth-dependent nations such as India, as the labour supply gets influenced and affected based on the employable youth. India has increased its youth population amongst the global population to 17.8 per cent in 2010, compared to 2.7 per cent in 1970, and this is expected to grow further to 17.97 per cent by 2030 (Office & Implementation, 2019). However, the UN has different projections with a declining trend in the population of the age group 12 to 24 across the globe, except in Africa. The report says that in Asia and the Asia-Pacific region, the age group between 12 to 24 years is declining at 0.6 per cent annually. In Latin America and the Caribbean, it is increasing slowly at 0.2 per cent annually, but is expected to decline at a high pace after 2015.

The reasons attributed by the UN for this trend are due to declining fertility rate and the increasing unemployment rate, and the working poor compared to adults in African countries (United Nations, 2012).

Major issues concerning youth across the globe are education, employment, civic engagement, and migration. Youth in India have the potential to work, but the live register of employment exchange statistics indicates that there are 42.12 million registered job seekers at the end of December 2018. Also, the recent NEWS in magazines indicates that India's unemployment rate stands at 8.30 per cent in December, 2022 on a 30 day moving average basis and is high in the last three-year time except during the country's lockdown due to COVID-19, where the rate was at 23.5 per cent (14.8 per cent in US), 21.7 per cent (13.3 per cent in US) and 10.2 per cent (11.1 per cent in US) in April, May and June, 2020 time period (Centre for Monitoring Indian Economy, 2020; CMIE, 2022; Vyas, 2021).



	15-19	20-29	30-39	40-49	50-59	60+
2020	7689.9	19726.9	11096.5	3576.3	607	132.6
2019	7585.5	19410	11044.2	3642	996.5	126.9
2018	7715.9	19145.6	10913	3558.1	647.9	141.7
2017	7545.6	19523.2	11056	3565.2	619.8	135.2
2016	7588.5	20252.9	11245.6	3502.2	660.6	126.4
2015	7497.2	20435.4	11241.6	3602.7	580.8	145
2014	8438.9	22536.2	12716.8	3864.6	600.5	104.1
2013	8514.2	21738.4	12137.7	3642.8	651.3	118.1
2012	8262.5	20378.7	12261.4	3301.8	528	57.6
2011	8402.2	18487.3	9889.3	2848.1	477.9	66.9
2010	8141.3	18174	9463.2	2540.3	411.1	107
2009	8103.9	17786.6	9454.8	2419.1	309.9	78

Fig. 1: Job Seekers by Age Group on Live Register of Employment Exchanges in India

Source: https://labour.gov.in/sites/default/files/Employment%20Exchange%20Statistics%202015.pdf and https://labour.gov.in/sites/default/files/employment_exchange_statistics_2021.pdf

Figure 1. The chart clearly shows that youth, particularly those aged 20-29, dominate India's registered job-seeking population, followed by the 30-39 group. However, the share of very young job seekers (15-19) is declining, possibly due to extended education, while older groups remain a much smaller fraction. The overall trend indicated a peak in job seekers around 2014, followed by a slight decline toward 2020. Hence, the growing unemployment rate also suggests the need for measures for alternative opportunities, and youth are expected to act swiftly and grab the opportunities available in the market.

Today's higher education system, with its skill and application-oriented syllabi, makes individuals aware of and equips them with tomorrow-ready contributors to diversified fields of study, as well as to the overall economy and economic growth of a nation. Skill-oriented education is the need of the hour across the globe, and in countries like India, especially where mechanisation is growing on one hand and population on the other. To counter the increasing mechanisation and growing population, employment also must grow equally, which is increasing at a slow pace comparatively. One solution for this is job creation through entrepreneurship. Since ours is an emerging market, the government is expected to take the lead and drive the entrepreneurship process. This helps not only to become economically strong but also supports and helps compete with multinational players, which makes the market more indigenous than an import market, thereby reducing export-import disparities, and this is possible by promoting more of micro, small, and medium enterprises (MSMEs) across fields, industries, and markets (Inkizhinov et al., 2020). Due to ongoing unemployment and underemployment conditions, entrepreneurship has

taken multiple dimensions with youth showing interest in becoming entrepreneurs (Hunt, 2021) as opportunities to become an entrepreneur have increased, rather than becoming an entrepreneur being a necessity (Fairlie & Fossen, 2020) like during recessionary conditions; entrepreneurship has become institutionalized in recent times than a free activity. On the contrary, new public policies are needed as entrepreneurship hasn't grown in proportion to the improvements in technology and its use by the public, especially after the great recession in 2009, where the economies recovered slowly and are termed as secular stagnation by Hansen in 1939 after the great depression (Singh, 2019). The slow adoption of technology has resulted in bleak rates of technological advancement, economic expansion by corporations thereby of countries.

In recent times, the government of India (GoI) has floated several schemes to cater to the needs of MSMEs, such that these organizations gain strength and act as drivers of the economy for the large-scale and heavy industries by attracting more and more first-generation entrepreneurs. In the 2022-23 budget, the GoI has allocated US$6.55 billion under the emergency credit line guarantee scheme, apart from US$808 million for the scheme Raising and Accelerating MSME performance, called RAMP, which helps in strengthening and improving credit access from financial markets through state and central government institutions. So far, under the PMMY scheme, 10.03 million loans are sanctioned to the tune of US$9.15 billion to the diversified industry. Not only this, to boost export trade, in 2021, the Ministry of MSME under GoI has launched an online portal with a target to make exports of US$1 trillion by FY 2027 (MSME, 2022). The number of entrepreneurs has increased over time. According to the National Sample Survey, 2015-16 reports, there are 63.388 million unincorporated non-agriculture MSMEs that are providing employment to 110.989 million people in rural (45 per cent) and urban (55 per cent) regions, with an average employment of 1.751 persons by each enterprise. This low number of employment creation is due to 95.98 per cent (60.841 million) of MSMEs being registered as proprietary concerns (MSME GoI, 2022) and more needs to be done in the days to come.

2. Review of Literature

"Connotations of the term 'entrepreneurship' began to shift from notions of greed, exploitation, selfishness, and disloyalty to creativity, job creation, profitability, innovativeness, and generosity" (Vesper & Gartner, 1997) and this has become possible due to change in resource availability, needs of local markets, consumer tastes and preferences, strategic and operational planning by firms, education and business process management, etc. over time, and led to understand the role of entrepreneurship education (EE) such that upcoming entrepreneurs, do know and understand clear about the importance of skills associated with business processes (Iacobucci & Micozzi, 2012).

Deepa and Leena (2019) in their paper discussed the changing nature of the entrepreneurial process in the subsequent generations, as well as from sole proprietorship to a corporate entity. With the conservative nature of a sole trader, entities today are competing with market giants through strategies such as 'unlearn, relearn, and learn quickly' to sustain and grow, due to which, today, one can observe multiple stores with the same brand starting to come up. Also, diversification is one more strategy that is seen in today's markets, even by small players. For this study, the researchers applied the case study method of a sole trader grown into a corporate entity over decades. The findings of this study highlight risk risk-averse nature of old generation entrepreneurs in capital provision, technology use, strategic thinking, and leveraging on innovations in shaping a business during times of difficulties.

With the limited knowledge of entrepreneurship, youth require clarity, and this is possible with the help of education and training at the graduation level itself, and evidences are found that aspirants to become entrepreneurs are more confident after formal completion of a course or training in entrepreneurship than before having EE or training (Hegarty & Jones, 2008; Sharma, 2015). Similarly, emerging markets' youth have shown better results in choosing to be an entrepreneur when trained compared to others (Sharma, 2015) especially by the higher educational institutions, which play a greater role in regional development (Henderson, 2019) as they are considered as torch bearers of knowledge that changes the orientation and behaviour of individuals in becoming entrepreneurs (Ertuna & Gurel, 2011).

EE is the need of the hour, as it provides the link between classroom learning and business world conditions, such that an aspirant can understand whether there exist non-formal conditions, such as gender disparity in the market. Studies show that, in classroom learning, since males have outnumbered females as successful entrepreneurs than their counterparts and these success stories have created a different psychological impact on female students in HEIs' teaching-learning process (Jones, 2015)Hence, the pedagogy framed for entrepreneurship courses is expected to be such that it encourages students to become entrepreneurs rather than imparting an inherently a different psychological impact on the decisions that future entrepreneurs take based on the inputs they receive from peers and teachers of entrepreneurship, along with the circumstances under which they learn the business process (Amanda, 2008; Freire, 2020; Lavan & Murphy, 2007) and in some cases, this impact is for a shorter duration (Nabi et al., 2017). When the Delphi panel approach is applied to understand the impact of teaching–learning on entrepreneurship orientation from an adult education perspective, it is observed that students' mindset, skills, and practice will have a direct impact on their new venture planning and implementation (Neck, Heidi & Corbett, 2018).

Self-efficacy also shapes attitudes toward entrepreneurship and often mediates the relationship between education and intention, with opportunity recognition and knowledge acquisition emerging as key drivers of this effect.(Vivekananth et al., 2023)The study reveals clear gendered patterns in Russian students' entrepreneurial intentions, with male students more frequently choosing entrepreneurship as a career path, while female students prioritize personal growth, altruistic goals, and cultural engagement. University education and shifting cultural values play a significant role, as students increasingly move away from Soviet-era attitudes that stigmatized wealth accumulation toward a more individualistic and opportunity-driven entrepreneurial mindset.(Tabachnikova & Vinokurova, 2024) AI-based analysis improves the identification of entrepreneurial risks, with managerial decision-making and employee turnover most critical. Their findings stress fostering adaptive attribution styles, while other studies highlight that self-efficacy, creativity, and psychological capital further mediate the impact of entrepreneurship education on entrepreneurial intention.(Liu et al., 2025)

Hence, current study is apt in understanding the link between education, employment orientation and awareness about diversified entrepreneurial schemes provided by government among HEIs students as an aspirant to be an entrepreneur such that appropriate measures can be taken by the policy makers in imparting EE and training apart from proposing and implementing the schemes such that the fruits of policy decisions reach out to larger beneficiaries. This helps in mitigating the unemployment or underemployment problem in the nation, reduces wage differences, improves the standard of living, promotes healthy industrial competition with increased production and productivity, which in turn creates monetary wealth for the nation, apart from restricting the draining out of the country's intellectual and youth capital.

3. Methodology:

After reviewing the literature, imparting EE apart from the skills students possess in HEIs of UG engineering and technology studies is felt necessary to understand; hence, the following research questions and objectives are set for the current research.

3.1 Research Questions

1) Is EE and training provided to final year students by their institute?
2) Have EE and government schemes motivated and helped final year UG students in making career decisions?

3.2 Objectives

1. To understand the demographic profile of respondents
2. To find out the entrepreneurial orientation and awareness about government schemes prevailing among final year students of UG engineering
3. To find out whether EE is offered by the institute as part of career selection and development

3.3 Hypotheses

H1 – Parents' career nature will have an impact on children's career choice (Covers Objective 1)
H2 – Final year students are aware of different entrepreneurship programmes and schemes offered by the government (Covers Objective 2)
H3 – Training provided by educational institutions as part of career selection and development training is not sufficient to opt for entrepreneurship as a career choice (Covers Objective 3)

3.4 Theoretical Model Framed for Study

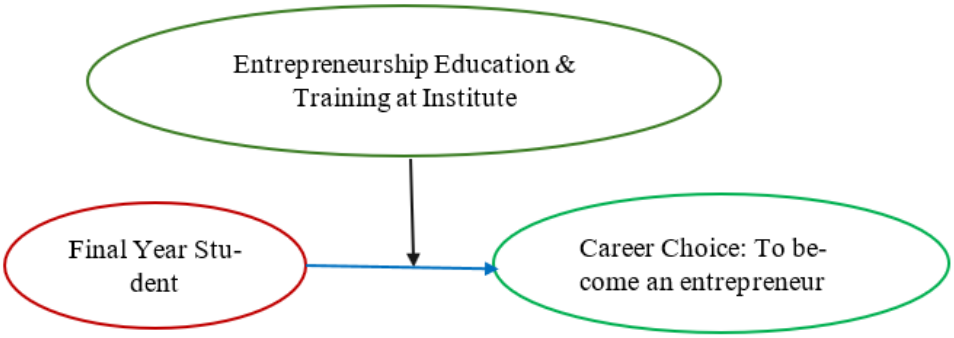


Fig. 2: Theoretical Model

Figure 2 supports the understanding of the proposed model for the present study, wherein final-year engineering students are considered the independent variables, and their career choice serves as the dependent variable. As the study focuses on examining whether the entrepreneurship education and training provided by educational institutions effectively influence students' outcomes, entrepreneurship education is positioned as the moderating variable.

3.5 Sampling Technique and Sample Size

Stratified random sampling technique is applied among final year students of UG engineering Undergraduate in a deemed to be University at Vellore city of Tamil Nadu, India, which has 5000 students in their final year. A self-administered questionnaire is circulated among 2 per cent of the population, i.e., 100 students, in December 2022, where the students are in their final semester, i.e., 8th semester, where training for placements and career development is also done with and most of the placement activity from industry also gets saturated for the specific batch of eligible students. This helps in understanding clearly whether a student has intentionally skipped placement activities to become an entrepreneur or is responding because there are no options, as the campus placement season is almost completed. Out of 100 questionnaires circulated through Google Forms in online mode, 73 were received that are complete in all respects, thus making the sample 1.46 per cent of the population.

4. Results and Discussion

From the data collected, it is observed that 63 are male respondents and 10 are female. The age groups of these students are either 18 to 21 (M-38, F-6) or 22 to 24 (M-24, F-4) and 25 and above (M-1, F-0), as all of them are in their final year of UG engineering courses. Results indicate, only four out of 73 are already entrepreneurs of some sort, either doing or participating in business activities of their parents. Twenty-two respondents' parents are in business; eighteen respondents are planning to start their own business immediately after completing their UG; 34 think to become entrepreneurs after five years of work experience or at least during their lifetime. Also, it is observed that twenty have said of becoming first generation entrepreneur. However, when asked specifically, seventeen out of 73 respondents have clearly stated that they prefer employment with an organization rather than becoming an entrepreneur during their lifetime. For 45 respondents, business is an alternative that they may pursue, while for the remaining, it is their ambition that they plan to be fulfilled during life lifetime or at the earliest possible time.

When questioned about the need for subsidies from the government, only seven have advocated in favour of the need for subsidies to do business, and some three have stated that they would be doing business only for the sake of subsidies. This shows today's generation's orientation towards government offered subsidies with their optimistic, ever-winning attitude to stand on their own and alone, which needs an appropriate direction for better and effective prospective entrepreneurs. Hence, questions related to need for skills and training are asked such that they get familiar with market requirements and proceed in an appropriate direction; for which fifteen respondents feel that entrepreneurship skills are inherent in an individual, while 26 say no to this and the rest are neutral about, showing 56.16 (41/73) per cent are with an opinion about possession of skills to become an entrepreneur.

Forty-four (Male-39, Female-05) individuals said that today's entrepreneurship is different from earlier times due to factors such as skills, uninterrupted and quality resource supply, market conditions, policy decisions made by governments, and changing consumer or customer tastes and preferences. Hence, a separate set of related questions are asked about training requirements, awareness about government schemes, funding options and its requirement to become an entrepreneur beyond the information that is available online on the portals of state industries and ministry of small and medium enterprises (MSME, the wing that looks after entrepreneurial process in India) websites and is learnt that, only thirty-four students want to know more about entrepreneurship training institutions, twenty-one want to undergo training to become an entrepreneur, fifty two are aware about funding schemes available for budding entrepreneurs, fifty are aware about government funding for start-up firms, forty five know the funding schemes for existing businesses. However, thirty-two are still showing interest in knowing about funding options available from different agencies, procedure to avail them, repayment mechanism, collateral, type of industry and geographical region, state that offers higher benefits for budding entrepreneurs as similar number have expressed that they are aware that banks lend to existing entrepreneurs which has changed due to policy maker's guidelines over years and finally twenty-four expressed interest in availing government funding to become an entrepreneur.

Subsidies or benefits offered by different states are motivating youth to become entrepreneurs, where 25 are in favour of availing subsidies through different schemes offered by the government as part of Start-Up India or other schemes that are prevailing under MSME. Some 18 respondents feel that the present steps taken by policymakers are satisfactory to boost the morale of budding entrepreneurs, while the rest feel that some more initiatives would help increase youth who become entrepreneurs. On the other hand, thirty-four and twenty-nine respondents think that government funding and other support in the form of infrastructure are insufficient due to changing entrepreneurship orientation.

To thoroughly understand responses provided, Pearson correlation is applied between parents' careers as business has an impact on children's career choice to become an entrepreneur has shown a positive correlation (Equation–1: 0.201), but it is not of higher significance, which satisfies hypothesis one (H1).

Equation–1: Parents' Career is Business Vs. Children's Career Choice:

$$r = \frac{\Sigma(X_i - \bar{X})\,(Y_i - \bar{Y})}{\sqrt{\sum(X_i - \bar{X})^2 \sum(Y_i - \bar{Y})^2}} = 0.201$$

Equation–2: Entrepreneurship Education Vs. Awareness of Government Schemes:

$$r = \frac{\Sigma(X_i - \bar{X})\,(Y_i - \bar{Y})}{\sqrt{\sum(X_i - \bar{X})^2 \sum(Y_i - \bar{Y})^2}} = 0.614$$

Equation–3: EE provided by educational Institutions Vs. Students' Career selection and development training

$$r = \frac{\Sigma(X_i - \bar{X})\,(Y_i - \bar{Y})}{\sqrt{\sum(X_i - \bar{X})^2 \sum(Y_i - \bar{Y})^2}} = 0.096$$

On the other hand, EE has shown greater impact (Equation–2: 0.614) on creating awareness among respondents about different schemes offered by government, this satisfies hypothesis two (H2) and helps in the growth of thought process about entrepreneurship among youth, however, EE and training provided by the educational institution as part of career selection and development training hasn't shown significant relationship (Equation–3: 0.096) which also meets hypothesis three (H3) making the institutions to improve training skills to be imparted that motivate a student in selecting entrepreneurship as career immediately after completion of education. Figure 3 explains the link between the correlation values of select variables tested during the study, which indicate which of the hypotheses has higher relevance among the student sample.

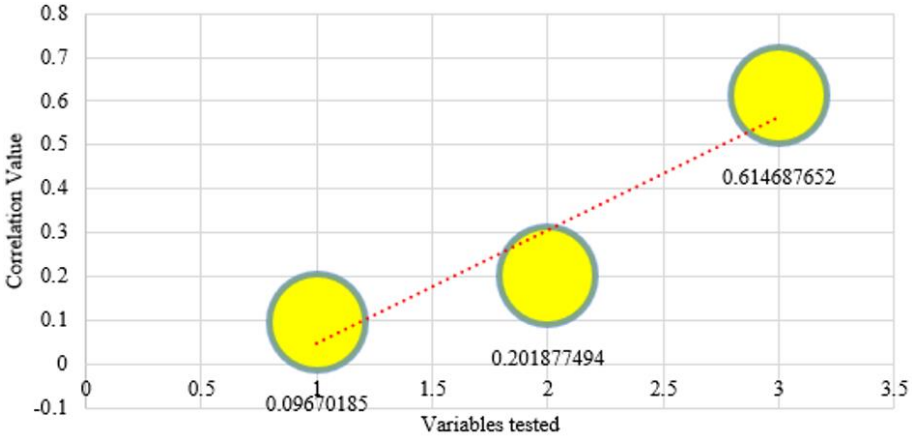


Fig. 3: Correlation Values of Select Variables

Figure 3 indicates that among the tested variables, the two have weak associations, while the third variable demonstrates a stronger, more meaningful correlation. The positive slope suggests that certain variables in the study are more influential and exhibit a clearer relationship compared to others.

5. Findings, Suggestions, and Scope

5.1 Findings and Suggestions

By reporting effect sizes and correlation strengths, the study highlights not only the statistical significance but also the practical importance of entrepreneurship education as a moderator. This strengthens confidence in the empirical findings and underscores the role of educational institutions in shaping entrepreneurial career intentions. The study finds that today's final year students of UG engineering are completely and thoroughly prepared before making their career choice by learning from different sources of information available online through multiple web sources. Even though there are different schemes offered by the government, their reach to the actual audience is slow and requires propagation through banks, financial institutions, state and union ministries of respective domains, and digital media. Also, it is the responsibility of educational institutions to provide information, awareness, and to provide opportunities through their career counselling team or training and development centres, such that an appropriate career choice can be made by students (Rae & Woodier-Harris, 2013).

From the sample respondents, one can observe that female participants are very low (10 in number), even though 43 per cent of the population studied comprises female students, and this needs to be improved, as there are specific schemes applicable for women entrepreneurs, such as the Women Entrepreneurship Platform (WEP) that offers mentoring, credit rating, and funding opportunities (Bhardwaj, 2018).

Even though 22 respondents' parents are having business as their profession, a meagre 18 have come forward to start a business immediately after completion of their education. This can be interpret both positively and negatively, since 34 have stated that, they are interested in becoming an entrepreneur in their life time, is a positive sign; others can also be groomed through motivation and made ready as tomorrow business leaders by educational institutions, governments apart from their parents who can share their experiences among students on invitation basis at regular intervals of time (Pillai & Dam, 2019).

A large number (66) of respondents are in favour of subsidies, which need to be clarified about the need and means for which such subsidies are offered. Also, the government needs to promote subsidies based on the nature of the industry, infrastructural facilities offered, tax advantages made available, educational or training requirements to avail the benefits, and so on for Workshops need to be organized in educational institutions through MSME agencies, or students need to be encouraged to attend the training or certification programs offered by these agencies (Gibb, 1993; Iacobucci & Micozzi, 2012; Singh, 2019).

Make in India is one of the successful opportunities that budding entrepreneurs can make use of, as large-scale enterprises offer their auxiliary service opportunities to budding and experienced enterprises through an outsourcing mechanism. Customers today are preferring locally made goods, such that service facilities can be better understood and easier to maintain. Hence, the new and first-generation entrepreneurs can come forward in join the movement and benefit from it (Henderson, 2019).

While this study sheds light on some meaningful patterns, it's worth remembering that the insights are based on just 73 respondents. That's a small group, and their experiences might not reflect those of students or educators in other colleges, regions, or cultural settings. What works well here might look different elsewhere. To truly understand the bigger picture, future studies could include a wider range of voices—from different backgrounds and institutions—so we can build a more complete and inclusive understanding.

5.2 Scope

The study, even though it is limited to one educational institution in Tamil Nadu state of South India, has diversity in student population, which gives reliable results that can be generalized to the current generation of India. This exploratory study gives scope to study further about youth to understand their perception towards entrepreneurship and the requirements of youth in becoming job creators, rather than job seekers. Also, the current study opens avenues for further studies from legal, psychological, financial, and market requirement dimensions as well.

This study had a notably low representation of female respondents (10 out of 73), which limits our ability to draw gender-specific conclusions. Future research could focus more intentionally on understanding the unique challenges faced by women in entrepreneurship—such as access to funding, mentorship, and balancing societal expectations. Exploring the effectiveness of initiatives like the Women Entrepreneurship Platform (WEP) could also offer valuable insights into how policy interventions are shaping opportunities for women. A more gender-balanced and diverse sample would help build a richer, more inclusive understanding of entrepreneurial engagement across different demographics.

6. Conclusion

The study concludes that EE in engineering institutions needs to be improved by imparting need-based training through policy-making agencies, with the help of entrepreneurial parents help such that more students are trained to opt for entrepreneurship as their career, including female students. Also, such training needs to be offered starting at an early phase of their academic life as well by imparting market-driven entrepreneurship courses, which create not only interest, but also an opportunity to gain the benefit of starting early through incubation centres set up by the educational institutions with the support of local and national funding and monitoring agencies. Apart from on-campus training, students need to be encouraged to undergo training at specialized centres, and the same can be considered as part of their academic credit requirements for the degree, and act as a stimulator to become an entrepreneur.

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