

PERCEPTION OF YOUTH TOWARDS ENTREPRENERUSHIP- BASED ON THE KOTTAYAM DISTRICT OF KERALA.

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Abstract

This study explores the perception of youth towards entrepreneurship in Kottayam district, Kerala, with a focus on understanding the challenges, opportunities, and aspirations among unemployed and underemployed youth. As unemployment continues to rise, particularly among young people, entrepreneurship presents a potential solution for self-employment and economic growth. By surveying 84 respondents, the study investigates factors such as awareness of government support schemes, educational background, and exposure to entrepreneurship-related programs. The findings suggest that while a significant number of youth are interested in entrepreneurship and possess innovative business ideas, many lack sufficient knowledge about available financial assistance and support schemes. The study emphasizes the importance of fostering an entrepreneurial mindset through training, orientation programs, and enhancing awareness of government initiatives. Ultimately, the study aims to provide recommendations for promoting entrepreneurship as a viable career option, contributing to job creation and economic development in Kottayam.

Keyword: Youth, Entrepreneurship, Perception, Unemployment, Kottayam, Government Schemes, Self-Employment, Economic Growth, Training, Innovation

1. INTRODUCTION OF THE STUDY

In developing economies, the importance of entrepreneurship cannot be overstated, especially as it helps address the significant issues of unemployment

and underemployment. Unemployment occurs when individuals cannot find work and, as a result, have no income, which lowers their quality of life and negatively impacts the country's economic development. In contrast, underemployment happens when people work in jobs that do not match their skills or educational qualifications, leading to inefficiency in the workforce. Entrepreneurship serves as an effective solution to both unemployment and underemployment by creating new jobs and allowing people to work in roles that are better suited to their abilities. As the education sector continues to grow, the importance of entrepreneurship becomes even more evident. This study seeks to examine how young people perceive entrepreneurship and their interest in becoming job creators rather than job seekers.

Entrepreneurship plays a pivotal role in tackling unemployment and fostering economic growth, particularly in developing areas. The youth's perception of entrepreneurship is essential in shaping the future of business ventures, especially in rural and semi-urban regions. Kottayam, a district in Kerala, is recognized for its cultural richness and educational progress. However, like many other places, it faces the challenges of unemployment and underemployment, especially among its young population.

In this scenario, understanding how the youth in Kottayam view entrepreneurship is critical to nurturing an entrepreneurial mindset that can drive job creation and economic advancement. Although entrepreneurship provides opportunities for financial independence and innovation, young people's awareness of its potential, the skills needed, and

available support programs significantly impact their decision to pursue business ventures.

This study aims to explore the attitudes, challenges, and ambitions of Kottayam's youth regarding entrepreneurship. By evaluating factors such as educational background, exposure to entrepreneurship initiatives, and knowledge of government schemes, this research will offer insights into the current perceptions of young individuals toward entrepreneurship. Ultimately, the study seeks to provide recommendations on how to encourage and strengthen entrepreneurial activities among Kottayam's youth, contributing to their personal development and the district's economic progress.

2. OBJECTIVES OF THE STUDY

- To explore the level of awareness among unemployed youth about entrepreneurship.
- To assess young people's views on entrepreneurship as a career path.
- To identify the obstacles young individuals, encounter when pursuing entrepreneurship.

3. IMPORTANCE OF THE STUDY

This study is crucial as it offers valuable insights into how the youth of Kottayam district, Kerala, perceive entrepreneurship. With the challenges of unemployment and underemployment affecting many young people, understanding their views on entrepreneurship is key to identifying both obstacles and opportunities that influence their interest in starting their own businesses. The importance of this study can be highlighted in the following ways:

1. Tackling Unemployment and Underemployment: Unemployment is a significant issue for youth in Kottayam, as it is in many other areas. By exploring their perceptions of entrepreneurship, the study can present entrepreneurship as a feasible solution for self-employment and job creation.
2. Stimulating Economic Growth: Encouraging the youth to pursue entrepreneurship can contribute to local economic development. The findings from this study could show how entrepreneurship can generate new businesses, create employment, and

drive innovation in Kottayam and neighbouring regions.

3. Developing an Entrepreneurial Mindset: By examining the factors that influence youth perceptions of entrepreneurship, the study can help create targeted strategies to foster an entrepreneurial mindset. Cultivating skills such as risk-taking, creativity, and problem-solving can motivate young people to consider entrepreneurship as a viable career option.
4. Improving Government and Institutional Support: This study can uncover gaps in the awareness of available government schemes, funding options, and training programs. It can offer recommendations to enhance these resources, ensuring that young people have the necessary support to venture into entrepreneurship.
5. Influencing Policy Development: The insights gathered can assist policymakers, educational institutions, and development agencies in designing better support systems, including entrepreneurship education, skill-building initiatives, and financial assistance tailored to youth in Kottayam.

In summary, this study plays a vital role in understanding how young people in Kottayam view entrepreneurship. The findings can serve as a foundation for promoting entrepreneurship as a solution to improve employment opportunities, drive economic progress, and empower youth to shape their futures.

4.STATEMENT OF THE PROBLEM

Educated youth are facing significant challenges related to both unemployment and underemployment. The main causes of unemployment among educated young people include a lack of job opportunities, the unavailability of suitable positions, and family obligations. Urban youth tend to experience this issue more than their rural counterparts. As unemployment continues to rise, entrepreneurship could become a key factor in providing self-employment opportunities for these young individuals. Entrepreneurship offers a solution to the unemployment problem. Thus, by studying this area, we can better understand the perceptions of youth toward entrepreneurship and take

steps to encourage it, as only a few young people are considering it as a career path.

5. RESEARCH METHODOLOGY

Research methodology is the approach used to solve the research problem. The following methods were used for data collection and analysis:

Sources of Data

- **Primary Data**
Primary data was utilized for the study, with data collected through a questionnaire.
- **Secondary Data**
Secondary data was gathered from books and other published research articles.

Sample Size

The sample size for the study was set at 84.

Sampling Technique

Random sampling was applied to collect the data.

Data Collection

A questionnaire was developed to evaluate the perceptions of unemployed youth towards entrepreneurship.

Data Analysis

The collected data was analyzed using percentages. The data was presented in tables and graphs for better interpretation.

Limitations of the study

1. The study focuses solely on unemployed youth.
2. Data was collected from only 84 participants.
3. Some respondents were hesitant to provide answers.
4. The limitations of the sampling technique may influence the study's results.

Major findings of the study

The study reveals various insights about the respondents. A majority of 82% are aged between 18-21, with 14% in the 22-24 age range, 2% between 25-30, and the remaining 2% over 30. In terms of gender, 57% are male and 43% are female. The majority, 65%, live in rural areas, while 23% reside in urban areas and 12% in other locations. Educationally, 9% have completed SSLC, 18% have completed higher secondary, 66% are undergraduates, and 7% are postgraduates. Regarding business ideas, 72% do not have innovative ideas, while 28% do. When asked about entrepreneurial skills, 33% believe they have the necessary skills to become entrepreneurs. However, 85% have not attended any entrepreneurship-related sessions, and 62% are not members of entrepreneurship clubs or workshops. Despite this, active participation in clubs and workshops has helped guide some towards entrepreneurship. Regarding government schemes, 61% are aware of the available support, with Pradhan Mantri Mudra Yojana (PMMY) being the most recognized scheme, followed by others like the Kerala Start-up Mission and National Small Industries Corporation (NSIC). Additionally, 66% believe there is enough government support for entrepreneurs, while 34% disagree. In terms of career choices, 75% are interested in entrepreneurship, and 54% aspire to become entrepreneurs in the future. However, 67% prefer traditional jobs over entrepreneurship. The study also shows that 23% are interested in the hospitality industry, 35% in food and beverages, 38% in software and IT, and 4% in other fields. A significant 91% of respondents may start new ventures soon, with 30% inspired by online platforms. However, many face challenges in starting their own businesses, such as lacking initial funding (65%) and not having innovative ideas (25%). Additionally, 52% face a lack of financial support, while others are concerned about family support or the potential for failure. Lastly, 12% are influenced by successful entrepreneurs, while 71% are not.

Suggestions and Recommendations based on the study

Entrepreneurship serves as a solution to unemployment by introducing new ideas, businesses, and collaborations. When financial institutions are willing to support entrepreneurs, they can use the resources to

pursue future opportunities. To foster successful entrepreneurship, the following steps are essential:

- Provide adequate training in entrepreneurship.
- Entrepreneurs should have a clear understanding of where, when, and how to launch their ventures.
- They need to step beyond their comfort zones, including moving away from reliance on family, friends, or familiar environments.
- Attending orientation programs will help them better understand the scope and potential of entrepreneurship.
- Entrepreneurs should be aware of government schemes designed to support them.
- Entrepreneurship education should be included in school and college curricula to inspire and prepare future entrepreneurs.

6.CONCLUSION

To better understand the perception of unemployed youth towards entrepreneurship, we conducted a small survey and collected data from 84 respondents. The findings indicate that the majority of them are interested in entrepreneurship and have innovative business ideas. However, they lack awareness of the financial support schemes available to entrepreneurs. Some respondents are not interested in entrepreneurship due to a lack of business ideas and insufficient knowledge about the field. When organizations offer orientation programs, the respondents are likely to participate. Such programs would provide them with valuable insights into entrepreneurship, its potential, and available support schemes. By doing so, we can cultivate more innovative entrepreneurs in the future, ultimately helping to generate additional employment opportunities.

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