

A Study on Awareness and Opinion towards Social Entrepreneurship among Youngsters

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DOI: 10.26821/IJSRC.9.12.2021.91210

ABSTRACT

Social entrepreneurship is derived through entrepreneurship that can also be called social changes through innovative ideas which collaborate business interests and social awareness, entrepreneurship not only considered on monetary profit it should also include social benefits, awareness towards this social entrepreneurship should develop the attitude to help social changes, it is important to know youth awareness towards social entrepreneurship which will enable the healthy development of Indian economy, in this study researcher objective is to measure the level of awareness among youth towards social entrepreneurship. Ninety-eight samples were collected from young business studies students from various colleges in the Madurai district. SPSS software has been used to find statistical inference.

Keywords: Social changes, Youth awareness, Indian economy, Business interest

1. INTRODUCTION

Social entrepreneurship is included with social problems; it needs unique thoughts to create ideas because it creates social impact than profit; social enterprise measures it relates to people, planet, and profit often recognized as the triple bottom line. Social entrepreneurship needs some awareness to develop Eco-based business. Developing countries like India needs

social-based entrepreneurship; when its industries started in India, more youngsters are

enthusiastically employed, and many of them have a dream to work in the IT sector; awareness towards social entrepreneurship needs to be increased to increase employability and social welfare.

2. REVIEW OF LITERATURE

Wilson (2012) explained that in the Neo-Classical economic theories, employees or individuals owned by a company only know the costs and revenues. The company is regarded as the only technical place to achieve optimal production value. As a result, there is no attempt to turn employees into a fulcrum to generate new ideas. At that time, there was no theory of entrepreneur, although many experts believe that emerging various theories related to entrepreneurs.

3. OBJECTIVE OF THE STUDY

- To analyze the level of awareness towards social entrepreneurship among youngsters.
- To know the factors attracting and affecting opinion regarding social entrepreneurship.

4. STATEMENT OF THE PROBLEM

Social entrepreneurship is a developing concept in countries like India, which needs more awareness and initiatives because is entrepreneurship highly depends on social issues and issue-based innovative ideas not focused on profit-based enterprises; hence no success stories found in this concept as well. Still, social entrepreneurship is essential to create ethical and eco-based businesses. Thus, the research questions derived from the review of literature are i) What will the level of awareness towards

social entrepreneurs' ship among youngsters?
ii)What will be the factor that were attracting and affects the opinion of the youngsters regarding social entrepreneurship?

5. RESEARCH METHODOLOGY

A simple random sampling method has been used to select respondents, and the primary data is collected through the help of an interview schedule. Sample size 98 sample respondents were selected in various business studies colleges in Madurai district.

6. HYPOTHESIS

There is no significant relationship between gender and factor attracting and affecting opinion towards social entrepreneurship.

7. DATA ANALYSIS AND INTERPRETATION

Table 1. Socio-Economic Profile of the Sample Respondents

Socio Economic Profile	Category	Number of Respondent	%
Gender	Male	51	52.1
	Female	47	47.9
	Total	98	100
Age	17-19	29	29.6
	19-21	34	34.7
	21-23	35	35.7
	Total	98	100
Interest towards SE	Very High	20	20.4
	High	35	35.7
	Medium	43	43.9
	Total	98	100
Business Background	Yes	92	93.9
	No	6	6.1
	Total	98	100

Source: Primary data

Table 1 explains that the majority of the sample respondents are male, and the majority of the respondents refer to the age group of 21-23 years, majority of the respondents are

interested in social entrepreneurship, and the majority of them have a business background.

Table 2: Level of Awareness towards Social Entrepreneurship

Range	Number of Respondents	%
Very High	33	33.7
High	36	36.7
Medium	23	23.5
Low	6	6.1

Source: Primary data

Table 2 shows that the Majority, 36.7% of the sample respondents, had a high level of knowledge towards social entrepreneurship.

Table 3: Factor that Attracts Social Entrepreneurship

Opinion	Mean	Standard Deviation
It creates social empowerment	3.0204	1.083
Increase public trust	3.6735	1.137
Provides employment opportunity	3.2041	1.234
Transformative products and services	3.3571	1.123

Source: Primary data

Table 3 indicates that the highest mean score 3.67 secured by increased public trust in business, second highest mean score secured 3.35 secured by the attribute Transformative products and services, third and fourth places secured by the attribute Provides employment opportunity, It creates social empowerment with the mean score 3.20 and 3.02 respectively. It is concluded that social entrepreneurship increases trust among the public.

Table 4: Factor that Affects Opinion towards Social Entrepreneurship

Factor affects the SE	Mean	Standard Deviation
Complex nature of business	2.76	1.46
No Success Story	3.22	1.10
Lack of funding opportunity	3.30	0.92
Poor attraction of talents	2.89	1.23

Source: Primary data

Table 4 indicates that the highest mean score 3.30, secured by “lack of funding opportunity,” the second-highest mean score secured by the variable “No success story,” third and fourth places are secured by the variable’s Poor attraction of talents, Complex nature of business with a mean score of 2.89 and 2.76 respectively. It is concluded that the majority of the respondent’s opinion that lack of funding opportunity is the factor that affects opinion regarding social entrepreneurship.

Hypothesis

There is no significant relationship between gender and factor attracting and affecting opinion towards social entrepreneurship.

Table 5: Gender and Factor Attracting Social Entrepreneurship

Factors	Value	P-Value	Stat. Inference	Result
It creates social empowerment	4.749	0.029	P value >0.05	Sig.
Increase public trust	9.985	0.002	P value >0.05	Sig.
Provides employment opportunity	3.917	0.048	P value >0.05	Sig.
Transformative	8.617	0.003	P value	Sig.

products and services			>0.05	
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Source: Primary data

Table 5 indicates that there is a significant relationship between gender and the factor that attracts opinion towards social entrepreneurship since the p-value is less than 0.05 null hypothesis rejected. It is concluded that gender influences factors that attract opinion towards social entrepreneurship.

Table 6: Gender and Factor Affecting Opinion towards Social Entrepreneurship

Factors	Value	P-Value	Statistical Inference	Result
Complex nature of business	4.404	0.036	P value >0.05	Sig.
No success story	38.199	0.000	P value >0.05	Sig.
Lack of funding opportunity	39.933	0.000	P value >0.05	Sig.
Poor attraction of talents	0.463	0.496	P value <0.05	Sig.

Source: Primary data

Table 6 shows that there is a significant relationship between gender and the opinion towards factors’ that affect social entrepreneurship since the p-value is less than 0.05 null hypothesis is rejected except for the Poor variable attraction of talents. It is concluded that gender influences factor that affects opinion towards social entrepreneurship.

Findings

- The majority of the sample respondents are male.
- The majority of the respondents belong to the age group of 21-23 years.
- The majority of the respondents are interested in social entrepreneurship, and most of them have a business background. The majority, 36.7% of the sample respondents, had a high level of knowledge towards social entrepreneurship.

- The majority of the sample respondents strongly agreed that social entrepreneurship creates social empowerment, with a mean score of 3.20 and 3.02, respectively. It is concluded that social entrepreneurship increases trust among the public.
- The majority of the respondent's opinion that lack of funding opportunity affects opinion regarding social entrepreneurship.
- Gender influences factors that attract opinion towards social entrepreneurship.
- Gender influences factor that affects opinion towards social entrepreneurship.

Conclusion

Social entrepreneurship need more moral intension since it is highly different from normal entrepreneurship, in this study it is identified that lack of funding opportunity is a major factor that affects opinion towards social entrepreneurship, the government can offer better financial support through banks and financial institutions hence it can encourage social-based business, profit-making concerns can also consider this kind of business opportunity and increases self-employment opportunity among respondents.

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