



The Role of Academic Support in Shaping Entrepreneurial Intentions: A Study of Commerce Faculty Students at RTM Nagpur University

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Abstract

The purpose of this research is to examine how academic assistance affects the entrepreneurial aspirations of RTM Nagpur University's commerce faculty students. The role of entrepreneurs in fueling economic development is growing, making it all the more important to identify what influences students to pursue entrepreneurial goals. The purpose of this study is to investigate the role of academic resources, such as mentoring, course design, and extracurricular activities, in influencing students to develop an entrepreneurial mindset. The study used a quantitative approach, surveying commerce faculty students using a pre-designed questionnaire. The research looks at how students' ambitions to become entrepreneurs are correlated with several aspects of academic support, including faculty encouragement, access to resources, and exposure to entrepreneurial education. Educational institutions have a crucial role in creating an atmosphere that is favorable to entrepreneurship, as the results show that strong academic support greatly increases entrepreneurial inclinations. In order to help achieve the larger objective of encouraging innovation and economic growth, the research finishes with suggestions for improving academic support systems to better prepare students for entrepreneurial endeavors.

Keywords – Mentorship, Curriculum Design, Extracurricular Activities, Higher Education, Student Entrepreneurship

Introduction

Globally, entrepreneurs are being acknowledged as key figures in spurring innovation, job creation, and economic progress. The importance of schools fostering entrepreneurial spirit is rising as economies change. Colleges and universities are crucial because they provide students with the information, resources, and encouragement they need to develop an entrepreneurial spirit. Given its close relationship to management, finance, and business, commerce education stands out among other fields of study.

Promoting student entrepreneurship has risen to national prominence in India as a response to the country's persistently high rates of young unemployment and underemployment. This larger endeavor is seen in RTM Nagpur University, which has a varied student population and extensive commerce departments. To achieve national economic objectives via education, it is crucial to understand how academic assistance affects the entrepreneurial intents of commerce faculty students.

Examining how academic resources, such as mentoring, course design, and extracurricular activities, affect the entrepreneurial aspirations of RTM Nagpur University's commerce faculty students is the primary goal of this research. There needs to be a more sophisticated knowledge of the ways in which certain aspects of academic assistance contribute to the relationship between entrepreneurship education and entrepreneurial goals, even if earlier studies have shown a connection between the two.

This study's primary premise is that students are more likely to explore entrepreneurship as a career option when they get strong academic assistance, which in turn boosts their confidence, abilities, and drive. The overarching goal of this research is to encourage a more entrepreneurial spirit among RTM Nagpur University's commerce students by shedding light on their perspectives and experiences in the hopes of informing the development of better academic programs and support structures.

Literature review

Over the last decade, researchers in the field of entrepreneurship have mostly concentrated on



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entrepreneurial intentions, which are defined as the resolve to launch a new firm or engage in entrepreneurial pursuits. Scholars have been studying what influences students' intents to start their own businesses in response to the rising importance of entrepreneurship education, and academic assistance has been identified as a key component.

A large body of recent research has shown that entrepreneurship education has a substantial effect on students' aspirations to start their own businesses. As an example, a meta-analysis of the effects of entrepreneurship education by Nabi et al. (2017) indicated that individualised entrepreneurship courses increased students' desire to launch their own companies. Findings from the research highlight the value of both classroom instruction and real-world experience in encouraging students to think like entrepreneurs.

Also, Shirokova, Osiyevskyy, and Bogatyreva (2016) investigated how students' university environments and support networks mediated the connection between students' entrepreneurial goals and actions. The research discovered that students' confidence in launching entrepreneurial initiatives is much increased when institutions provide good academic assistance, such as mentorship and resources.

Academic assistance that includes mentoring has been shown to have a significant impact on students' intents to start their own businesses. Pittaway, Rodriguez-Falcon, Aiyegbayo, and King (2016) state that university mentoring programs connect students with seasoned businesspeople and entrepreneurs who can guide them and provide them advice that can help them pursue their entrepreneurial dreams. According to the authors, mentoring helps students develop their entrepreneurial abilities and boosts their self-assurance, two factors that are essential for taking the next step from planning to doing.

Also, German college students' aspirations to start their own businesses were explored in a 2018 research by Walter, Parboteeah, and Walter, which looked at the impact of mentoring and other academic support networks. Students' plans to start their own businesses were more ambitious among those who took part in formal mentoring programs, according to the results. In order to foster a strong entrepreneurial culture at academic institutions, it is crucial to include mentoring into entrepreneurship instruction.

Students' aspirations to start their own businesses are heavily influenced by the way curricula are designed. In order to provide students with the knowledge and abilities to pursue entrepreneurial enterprises, Ratten and Jones (2021) argue that a curriculum that includes entrepreneurship-focused courses, case studies, and project-based learning may greatly improve their entrepreneurial intents. More entrepreneurial and active students may be produced, according to the authors, by incorporating entrepreneurial thinking into a wide range of academic programs, especially business education.

There is evidence that participation in extracurricular activities like business plan contests, innovation laboratories, and entrepreneurship groups may have a favorable effect on aspirations to start one's own firm. Barral, Ribeiro, and Canever (2018) observed that students' exposure to entrepreneurial experiences was enhanced by involvement in extracurricular activities linked to entrepreneurship, which in turn raised their intents to establish their own enterprises. As part of an all-encompassing academic support structure to encourage entrepreneurship, the report stresses the need of universities funding such events.

Several studies in the Indian setting have looked at how academic assistance influences students' inclinations to start their own businesses. Roy, Akhtar, and Das (2017) investigated how entrepreneurship education affected university students' plans to start their own businesses in India, highlighting the importance of schools in fostering an entrepreneurial spirit. Results showed that students' aspirations to start their own businesses were higher among those who had access to entrepreneurship education, mentors, and resources.

In addition, Gupta and Singh (2018) looked at how faculty encouragement and institutional resources affected entrepreneurial inclinations among students in India. The results indicate that among commerce students at Indian institutions, academic assistance, especially

mentoring from professors and access to entrepreneurial tools, is a strong indicator of entrepreneurial ambitions.

According to the studied literature, academic assistance has a crucial role in influencing college students' intents to start their own businesses. There are a number of elements that help cultivate an entrepreneurial attitude, but three of the most important are mentoring, course design, and extracurricular activities. Although there is a wealth of information available in the international literature, further research on the unique circumstances of Indian higher education, and RTM Nagpur University in particular, is necessary. The purpose of this research is to address this knowledge vacuum by investigating how academic support influences the entrepreneurial aspirations of commerce faculty students. The findings should provide a more nuanced picture of how schools may better prepare their students for the entrepreneurial world.

Objectives of the study

- To examine the relationship between academic support and entrepreneurial intentions among commerce faculty students at RTM Nagpur University.
- To assess the impact of mentorship programs on the development of entrepreneurial intentions among commerce students.
- To evaluate the role of curriculum design in fostering an entrepreneurial mindset among commerce faculty students.

Hypothesis of the study

H1: There is a positive relationship between academic support and entrepreneurial intentions among commerce faculty students at RTM Nagpur University.

Research methodology

This study aims to investigate, among commerce faculty students at RTM Nagpur University, the connection between academic support and entrepreneurial goals via the use of a research technique. Using a structured questionnaire, a quantitative research technique was used to gather primary data from a sample of commerce faculty students that was meant to be representative. The purpose of the survey was to gauge students' entrepreneurial aspirations in addition to their academic support in the areas of mentoring, course design, and extracurricular activities. The opinions and perspectives of the participants were recorded using a Likert scale. The sample was chosen using a stratified random selection approach to guarantee that there was a diverse range of academic achievement, gender, and year of study. To investigate the connection between financial backing from schools and future business ventures, researchers used statistical methods including correlation and regression analysis on the collected data. To make sure the results are solid, reliability and validity tests were run on the data. Insights gained from this research may guide educational practices at RTM Nagpur University by allowing for a thorough evaluation of the impact of academic assistance on entrepreneurial inclinations.

Data analysis and discussion

Table 1 – Descriptive statistics

Variable	N	Mean	Standard Deviation	Minimum	Maximum
Age (years)	175	21.5	2.1	18	25
Gender (Male: 1, Female: 2)	175	1.45	0.5	1	2
Academic Year (1 to 3)	175	2.05	0.7	1	3
GPA	175	7.8	0.9	6.0	9.5
Entrepreneurial Intentions	175	4.2	1.1	1	5
Mentorship Score	175	3.8	1.0	2	5
Curriculum Support Score	175	4.0	0.9	2.5	5
Extracurricular Activities Score	175	3.9	1.2	2	5

The descriptive statistics provide a helpful summary of the important factors studied for the sample of 175 commerce faculty students at RTM Nagpur University. A standard deviation of 2.1 years indicates that the students are quite young and homogeneous, with an average age of 21.5 years. Their ages range from 18 to 25 years. Gender distribution indicates a virtually equal proportion of male and female students, with an average of 1.45 (where 1 represents male and 2 represents female).

With a standard deviation of 0.7 and an average of 2.05 for academic years 1–3, this sample represents students at a wide range of points in their educational careers. The students' grades vary from 6.0 to 9.5, indicating a typically high level of academic competence; the average grade point average is 7.8 with a standard deviation of 0.9.

With a mean score of 4.2 and a standard deviation of 1.1, students demonstrate a moderate to high degree of interest in entrepreneurship when it comes to their entrepreneurial goals. With an average score of 3.8 and a standard deviation of 1.0, students typically feel fairly supported in the area of mentoring, which assesses the perceived quality and availability of this assistance. The support score for the curriculum is 4.0 on average with a standard deviation of 0.9, indicating that it is well-received for its ability to encourage entrepreneurial goals.

The students' involvement and impression of entrepreneurial extracurricular programs are reflected in the extracurricular activities score, which has a mean of 3.9 and a standard deviation of 1.2. Taken together, these numbers point to students perceiving moderate levels of assistance across all aspects of academic support, which may have an effect on their plans to start their own businesses.

Hypothesis testing

Table 2 – Correlation Analysis

Variable	Entrepreneurial Intentions	Mentorship Score	Curriculum Support Score	Extracurricular Activities Score
Entrepreneurial Intentions	1.00	0.45**	0.50**	0.48**
Mentorship Score	0.45**	1.00	0.55**	0.40**
Curriculum Support Score	0.50**	0.55**	1.00	0.52**
Extracurricular Activities Score	0.48**	0.40**	0.52**	1.00

Table 2 displays the results of a correlation study that investigates the connections between RTM Nagpur University commerce faculty students' plans to start their own businesses and different aspects of academic assistance.

Every aspect of academic assistance is favorably associated with entrepreneurial inclinations, according to the findings. The somewhat favorable association between entrepreneurial goals and mentoring score is shown by the correlation coefficient (r) of 0.45. This data reveals that students who report feeling more supported by their mentors are more likely to express an interest in starting their own businesses.

Similarly, the curricular support score and entrepreneurial inclinations are positively correlated ($r=0.50$), which is moderate to high. Consequently, there is a positive correlation between students' perceptions of the curriculum's support for their entrepreneurial goals and their stated desire to pursue entrepreneurship.

The extracurricular activities score is somewhat positively correlated with entrepreneurial goals ($r=0.48$). This suggests that there is a correlation between a desire to start a business and participation in extracurricular activities with an entrepreneurial focus.

Moreover, there is a robust positive association between the mentoring score and the curriculum support score ($r=0.55$), indicating that students who are provided with higher



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mentorship are more likely to obtain better curriculum support. Students who report having more supportive mentors are also more likely to be active participants in extracurricular activities, according to a somewhat positive connection between the mentoring and extracurricular activities scores ($r=0.40$).

Lastly, there is a positive association ($r=0.52$) between the curriculum support score and the extracurricular activities score, which means that students who feel the curriculum is helpful are also more likely to participate in entrepreneurial-related extracurricular activities.

Mentorship, curriculum support, and extracurricular activities are crucial in encouraging students to pursue entrepreneurial goals, and the positive correlations observed across all variables lend credence to the idea that students' intentions to start their own businesses are positively correlated with academic support.

Conclusion

Among commerce faculty students at RTM Nagpur University, this research sheds light on how academic support shapes entrepreneurial goals. Mentorship, curriculum assistance, and extracurricular activities are three aspects of academic support that have been shown to positively correlate with students' intents to start their own businesses. Stronger entrepreneurial ambitions are linked to greater levels of perceived mentoring, a supportive curriculum, and involvement in extracurricular activities. According to the results of the correlation research, all of these forms of academic assistance play a key role in encouraging an entrepreneurial mindset. Structured academic support systems are crucial in enabling students to explore entrepreneurial endeavors, as seen by the substantial positive connections between these factors. The report concludes that schools could do more to help students succeed by highlighting the importance of mentoring programs, creating courses that foster entrepreneurial abilities, and advertising appropriate extracurricular activities. Universities can help foster a more inventive and creative workforce by focusing on these areas and providing students with the resources they need to realize their entrepreneurial potential.

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