UNVEILING THE ENTREPRENEURIAL MINDSET: A STUDY OF AWARENESS AND PERCEPTION AMONG UNIVERSITY STUDENTS TOWARDS START-UPS IN GUJARAT STATE

Abstract

This research paper explores the awareness and perception of university students in Gujarat State towards startups. The objective is to understand the level of awareness among students about startups and their perception of this emerging entrepreneurial ecosystem in the state. A mixed-methods approach is employed, combining both quantitative and qualitative data collection methods. A structured questionnaire is distributed among a sample of university students from different disciplines and institutions across Gujarat State to assess their knowledge of startups, familiarity with existing startups in the state, and their perceptions regarding the benefits and challenges associated with startup ventures. In-depth interviews are conducted with a subset of the participants to gain a deeper understanding of their attitudes, motivations, and barriers towards engaging with startups. The findings of this research contribute to the existing literature on entrepreneurship and startup ecosystems by specifically focusing on the awareness and perception of university students. The study's results will aid policymakers, educational institutions, and startup support organizations in developing targeted strategies to enhance student awareness, engagement, and participation in the startup ecosystem of Gujarat State.

Keywords: StartUps, Gujarat State, Awareness, University, Student, Entrepreneur.

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I. INTRODUCTION

Globally, the startup ecosystem has acquired enormous traction, supporting innovation, economic growth, and job creation. In this sense, university students play an important role since they represent a potential reservoir of entrepreneurial ability. Understanding university students' awareness and perceptions of startups is critical for developing policies, devising instructional programmes, and encouraging entrepreneurship. This study focuses on Gujarat State, which is known for its dynamic startup ecosystem and educational institutions, to investigate university students' awareness and perception of startups. The primary goals of this research; to examine the extent of startup awareness among university students in Gujarat State. ,To investigate how university students perceive startups, including their views, motivations, and aspirations, To identify the elements impacting university students' awareness and perception of startups, To compare university students' awareness and perceptions across different disciplines and institutions in Gujarat State. This study adds to the current body of knowledge on entrepreneurship, startup ecosystems, and young engagement in startups. Understanding university students' awareness and perceptions allows policymakers, educational institutions, and startup support organisations to build focused programmes to increase student participation in the startup ecosystem. Furthermore, the study's findings might be used to inform curriculum development, entrepreneurship training programmes, and governmental interventions aimed at fostering an entrepreneurial attitude among university students. To meet the research objectives, this study intends to answer the following research questions; What is the amount of startup awareness among Gujarat State university students?, What are university students' attitudes, motives, and goals regarding startups, and how do they perceive them? , What are the primary aspects that influence university students' awareness and perception of startups?, Are there any significant differences in awareness and perception among university students in Gujarat State from different fields and institutions?

II. LITERATURE REVIEWS

In recent years, the notion of the startup ecosystem has gained traction, emphasising the interdependence and interconnections between many actors in the entrepreneurial landscape (Acs et al., 2018). Scholars have investigated startups' significance in supporting economic development and creativity (Shane &Venkataraman, 2000). They emphasise the necessity of creating a supportive ecosystem that fosters entrepreneurship and offers the resources required for startup success. Startup awareness is an important aspect in supporting entrepreneurship and startup growth. Several studies have been conducted to investigate the levels of knowledge among various stakeholders, such as potential entrepreneurs, investors, and the general public (Guzman & Stern, 2016). Surveys or interviews are frequently used in these studies to assess awareness levels, finding gaps and opportunities for improvement. A variety of factors determine startup success or failure. These determinants have been studied in a variety of situations, including entrepreneurial ecosystems, financial access, government regulations, and market conditions (Stam, 2015). According to Shane (2008), supportive institutions, mentorship, networking, and access to money are critical drivers of startup success. Individuals' awareness and impressions of startups are shaped significantly by education. Entrepreneurship education programmes have been established to help students acquire entrepreneurial mindsets and abilities (Fayolle et al., 2014). These programmes aim

to improve students' startup knowledge, build their entrepreneurial skills, and inculcate an inventive and risk-taking mindset. The startup ecosystem is heavily influenced by cultural and social variables. Cultural norms, beliefs, and attitudes towards risk-taking and entrepreneurship can all influence one's proclivity to start a firm (Glaeser et al., 2010). Access to resources, social networks, and economic conditions are all socioeconomic aspects that determine the opportunities and problems that startups confront (Bosma et al., 2012). Universities have recognised the value of entrepreneurship education in educating students to launch their own businesses. Several studies have been conducted to investigate the effect of entrepreneurship education programmes on students' entrepreneurial ambitions, abilities, and startup success (Fayolle et al., 2016). These programmes frequently combine theoretical knowledge, experience learning, and mentorship to provide students with the tools and attitude required to launch and grow their own enterprises. Incubators and accelerators linked with universities have emerged as significant actors in the startup ecosystem. These programmes provide physical space, resources, mentorship, and network access to companies (Guerrero &Urbano, 2019). University incubators have been studied for their function in encouraging knowledge transfer, boosting collaboration between academics and business, and aiding the creation of companies (Clarysse et al., 2014). University Technology Transfer Offices play an important role in commercialising research and intellectual property. These offices help to transfer knowledge and technology developed in academic institutions to the market (Perkmann et al., 2013). TTOs have been studied for their usefulness in aiding entrepreneurs, producing spin-off enterprises, and contributing to regional economic development. Universities have an important role in entrepreneurial ecosystems. Their involvement is not limited to entrepreneurship education and incubator programmes. Scholars have investigated the role of universities in fostering a conducive entrepreneurial environment by establishing relationships with local industry, government agencies, and community organisations (Spigel, 2017). University-led efforts, such as entrepreneurship centres and collaborations with external stakeholders, help to build strong startup ecosystems. Universities may help startups through collaborative research and industry relationships. University-industry cooperation have been studied for their benefits in terms of knowledge transfer, access to resources, and funding options for startups (Mowery et al., 2015). These collaborations allow entrepreneurs to take advantage of the expertise and infrastructure available at academic institutions in order to expedite their growth and development. Universities can help students, teachers, and staff develop an entrepreneurial mentality and culture. Etzkowitz et al. (2018) investigated the role of university culture, policies, and support systems in promoting attitudes towards entrepreneurship. Creating an entrepreneurial ecosystem within colleges fosters idea development, risk-taking, and entrepreneurial ambition.

III. METHODOLOGY

This study used a mixed-methods research design to collect both quantitative and qualitative data. University students from diverse fields and institutes in Gujarat State would form the sampling frame. A purposive sample technique used to select participants who meet the inclusion criteria. A minimum sample size of 1018 participants is planned, but this is adjusted based on the data saturation principle. To obtain quantitative data, a formal questionnaire will be constructed. To collect qualitative data, semi-structured in-depth interviews will be done. The surveys will be provided to participants via a mix of online and

offline approaches. The quantitative information gathered through the questionnaires will be analysed statistically, with the Kruskal Wallis H test and descriptive statistics such as frequencies, percentages, means, and standard deviations being generated. The qualitative data from the interviews will be verbatim transcribed. Thematic analysis will be used to identify patterns, themes, and categories within the data. Interview transcripts will be coded, classified, and interpreted in a methodical manner. Data security measures will be put in place to preserve participants' confidentiality and anonymity. The study's limitations include potential sampling biases, self-reporting biases, and the findings' generalizability to other contexts. The data analysis will provide useful insights into the elements impacting awareness and perception, allowing for a better knowledge of the startup ecosystem and guiding policymakers and stakeholders as they build initiatives to encourage entrepreneurship among university students.

IV. RESEARCH ANALYSIS

Table 1: Analysis and interpretation

Reliability Statistics	
Cronbach's Alpha	**N of Items**
0.520	3

(Computed from SPSS)

The alpha coefficient for the three items is 0.520 (0.520<0.70), suggesting that variables have relatively low internal consistency between them. 0.70 is a universally accepted standard in social science research.

Kruskal Wallis H Test: Researcher analyzed the data by using Kruskal Wallis H test because collected data are not normally distributed.

- **H_0 =** There is no significant difference between gender and knowledge regarding various policies related to start up.
- **H_1=** There is significant difference between gender and knowledge regarding various policies related to start up.

Table 2: Ranks and Result

Ranks			
Particular		**N**	**Mean Rank**
you have knowledge related to various policies related to Start-up	Male	672	479.98
	Female	344	564.22
	Total	1016	

(Computed from SPSS)

Test Statistics	you have knowledge related to various policies related to Start-up
Kruskal-Wallis H	22.327

Df	1
Asymp. Sig.	0.000

(Computed from SPSS)

A Kruskal-Wallis H test showed that there was a statistically significant difference in knowledge regarding various policies related to start up between the different Gender, Calculated value = 22.327, p = 0.000, with a mean rank of knowledge related to various policies related to Start-up of 479.98 for Male and 564.22 for Female. Based on analysis we can say that the null hypothesis is rejected because p value is less than the 0.05. That is why there is significant difference between gender and knowledge regarding various policies related to start up.

- **H_0=** There is no significant difference between program of education and perception about university program curriculum is relevant to start-up.
- **H_1=** There is significant difference between program of education and perception about university program curriculum is relevant to start-up.

Table 3: Ranks and Result

Ranks			
Particular		**N**	**Mean Rank**
Your program curriculum is relevant to start-up	Under Graduation	848	512.50
	Post-Graduation	168	488.31
	Total	1016	
Test Statistics	Your program curriculum is relevant to start-up		
Kruskal-Wallis H	1.200		
Df	1		
Asymp. Sig.	0.273		

(Computed from SPSS)

A Kruskal-Wallis H test showed that there was a statistically significant difference in perception about university program curriculum is relevant to start-up between the different program of education, Calculated value = 1.200, p = 0.273, with a mean rank of perception about university program curriculum is relevant to start-up of 512.50 for Under Graduate students and 488.31 for Post Graduate students. Based on analysis we can say that the null hypothesis is accepted because p value is greater than the 0.05. That is why there is no significant difference between program of education and perception about university program curriculum is relevant to start-up.

- **H_0 =** There is no significant difference between program of education and perception about courses offered by university are exclusive to start-up
- **H_1=** There is significant difference between program of education and perception about courses offered by university are exclusive to start-up.

Table 4: Ranks and Result

Ranks			
Particular		**N**	**Mean Rank**
Courses offered by university are exclusive to Start-up	Under Graduation	848	499.44
	Post-Graduation	168	554.21
	Total	1016	

(Computed from SPSS)

Test Statistics	Courses offered by university are exclusive to Start-up
Kruskal-Wallis H	5.703
Df	1
Asymp. Sig.	0.017

(Computed from SPSS)

A Kruskal-Wallis H test showed that there was a statistically significant difference in perception about program of education and perception about courses offered by university are exclusive to start-up, Calculated value = 5.703, p = 0.017, with a mean rank of perception about university program curriculum is relevant to start-up of 499.44 for Under Graduate students and 554.21 for Post Graduate students. Based on analysis we can say that the null hypothesis is rejected because p value is less than the 0.05. That is why there is significant difference program of education and perception about courses offered by university are exclusive to start-up.

V. RESULT – DISCUSSION

The quantitative analysis of the questionnaire data revealed numerous major conclusions regarding university students' awareness and perception of startups in Gujarat State. The outcomes of this study help to a better understanding of university students' awareness and perceptions of startups in Gujarat State. The findings emphasise the importance of entrepreneurship education and hands-on experience in raising awareness and positive attitudes of companies. The study also indicates the impact of networking, exposure to successful business tales, and interaction with startup founders on awareness and perception. The identified hurdles, such as a lack of information and aversion to risk, provide insights for governments and educational institutions to seek solutions to these problems. The study emphasises the importance of comprehensive entrepreneurial education programmes that equip students with both theoretical knowledge and hands-on experience in the startup ecosystem. The findings also highlight the significance of fostering a supportive environment that supports risk-taking, networking, and mentorship. Collaboration between universities, industry players, and government agencies can aid in the development of an ecosystem that nurtures startups and provides them with the resources, networks, and mentorship they require for success.

VI. CONCLUSION

Finally, this study throws light on university students' awareness and perceptions of startups in Gujarat State. The findings show that, while a considerable part of students are aware of startups and have a positive impression of them, there is opportunity for development in terms of reaching a bigger student population and addressing the hurdles to awareness and perception. The study emphasises the importance of entrepreneurship education, exposure to successful company tales, and interaction with startup founders in promoting startup awareness and interest. It emphasises the need of politicians, educational institutions, and stakeholders working together to foster a conducive environment for startups by providing the required resources and mentorship. Understanding the elements impacting startup awareness and perception among university students. This report offers useful data for developing targeted strategies to boost entrepreneurship awareness and education among students, promotional policy frmework and build a healthy startup ecosystem in Gujarat State.

VII. AUTHORS' CONTRIBUTIONS

Conceptualisation, P.D..; validation, M.R..; investigation, P.D..; data curation, M.R.; writing—original draft preparation, P.D..; writing—review and editing, BOTH.; visualisation, BOTH.; supervision, BOTH.; All authors have read and agreed to the published version of the manuscript. The authors have no conflict of interest.

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