

Measuring and Analyzing the Entrepreneurial Quotient (EQ) of Graduating Engineers

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Abstract

Entrepreneurial Quotient (EQ) is a very crucial element for any Start-Up and entrepreneurship in the field of Engineering. Before starting up any venture of engineering, it is necessary to know, whether idea is feasible enough or not, whether society at large or community will get benefit of it or not. After this question if answer is yes than, it should be scalable. Many people are ready to start their own business or enterprise due to many numbers of reasons but all people may not get success in entrepreneurship. Complete characteristics of an entrepreneur cannot be developed through the training but, many of them can be developed through training. Before developing any characteristics of a successful entrepreneur, we should identify the need for training. After identification of needs, we can go for training to develop various characteristics of a successful entrepreneur. To identify need for training, first of all we should know the current status or tendency of any people or future entrepreneur towards entrepreneurship.

Keywords: Entrepreneurial Quotient, Start-Up, Enterprising Tendency, Entrepreneurship, Characteristics of an Engineering Entrepreneur.

Introduction

Knowledge of all business functions is very important for entrepreneurship. Hence, when we talk about entrepreneurship, different dimensions of doing business like development of product, checking related to existence, various functional activities related to entrepreneurship are considered [1].

The aim of this paper is to study tendency towards entrepreneurial characteristics of entrepreneurs and through which identification of training needs [2]. This article provides the relative analysis of an ability or quotient to do entrepreneurship with the help of test, which is known as General Enterprising Tendency Test (GETT) as well as knowledge regarding kind of training should be provided at which place i.e. On-the-Job or Off-the-Job, for how many days training should be provided, who should be the trainer i.e. expertise of the trainer. This paper will be useful to understand importance and behavior of tendency towards entrepreneurial characteristics, which are required to be a successful entrepreneur and clarify that which characteristics can be developed through the training and which cannot [3].

The GETT can be utilized to measure/ identify the ability of entrepreneurs in regards to characteristics to be an entrepreneur. A Business School based at United Kingdom constituted GETT Test, and many researchers are using this test. It is also being utilized by many department of Indian Government in their programs related to the entrepreneurial development [4].

General enterprising tendencies are as follows:

1) Need for achievement, 2) Need for autonomy 3) Creative tendency, 4) Moderate/ Calculated risk taking and 5) Drive and determination.

GETT has been utilized to know the current status of future engineering entrepreneurs and after that we have identified training needs so we can train them to become a successful entrepreneur.

Objectives

- To identify the EQ of future engineering entrepreneurs.
- To measure and analyze the enterprising tendency available within future engineering entrepreneurs.
- To analyze various needs for training for future engineering entrepreneurs for improving their tendency towards entrepreneurship.
- To analyze the available options of training for future engineering entrepreneurs regarding the preferred mode and method of training to make the training more result oriented.
- To suggest various training modules for improving tendency of future entrepreneurs.

Research Methodology:

Research Design:

Descriptive-Cross Sectional Research Design is used in this study as it describes the views/suggestions of authors regarding various areas / domains in which future engineering entrepreneurs required training (Descriptive) at a specific point of time (Cross Sectional). Initial exploration stage focused on careful review of relevant literature and in-depth interviews and discussions with the key informants like trainers, successful entrepreneurs, executives of respective departments wherein entrepreneurs are mostly connected and even with some notable academic personalities who have studied the issues of entrepreneurship. The focus of this exploration was to understand the process of entrepreneurship, the issues that entrepreneurs face at various phases, the present state of affairs, the views of future entrepreneurs regarding various aspects of business, the concern areas etc., and also to have

inputs for structuring the contents of the questionnaire by including the relevant issues.

Sample Selection:

As updated sampling frame was available, the researchers have preferred to use probability-sampling method for choosing the sample of respondents. By using Proportionate Stratified Random Sampling method of Probability Sampling, 41 respondents – students studying in final year degree engineering at Pacific School of Engineering, Plasna, Surat were selected and surveyed.

Variable Introduced:

There is a list of variables and factors upon which this research is based. Talking about the measurement of EQ, the variables with which that is measure revolves around:

Need for achievement; Need for autonomy; Creative tendency; Risk taking; Drive and Determination [5].

Data Collection:

The data for this research has been collected quantitatively. A group of 41 students of final year electrical engineering of Pacific School of Engineering interested in entrepreneurship were selected and questionnaires were administered to them. These questionnaires included demographical questions, personality questions and questions for the measurement of Entrepreneurial Quotient (EQ).

The TEST includes 54 different questions designed to bring together and measure Enterprising Tendency associated with an individual.

Participants were expected to either -tend to agree or -tend to disagree. There was no absolutely true or false answer. The test took about 20 minutes of respondents to complete [6].

Results and Discussion:

The used TEST has been analyzed by a simple procedure, which was developed by the University of Durham.

SECTION 1: Need for achievement: Maximum score in this section was 12 and the average score was 9. The addition of two rows, 1 and 6 attains the maximum score. Each row comprises of six numbers which totals to twelve. If the respondents scored well in this section they have many if not all of the following qualities:

Forward looking Self-sufficient Optimistic rather than pessimistic, Job positioned, Outcomes positioned, Restive and robust, Self-possessed, Determined and strong-minded, Perseverance to finishing an assignment.

SECTION 2: Need for autonomy/ independence: Maximum score in this section was 6; Average score was 4. This is because only one row has been used to evaluate this section. That row comprises of six numbers. The respondent who scores high in this section:

Likes doing unconventional things, Prefers working alone, Need to do their own thing, Needs to express what they think hates, enchanting missions, Enjoys to mark up their own brain, Does not bend to cluster stress, is dogged and strong-minded.

SECTION 3: Creative tendencies: Maximum score in this section was 12; Average score was 8. The addition of two rows, 5 and 8 attains the maximum score. A greatmark in this segment measures that the contestant: Is resourceful and state-of-the-art, Has a propensity to reverie, Is adaptable and inquisitive, Have loads of thoughts, Are intuitive and guess well, Enjoy new challenges, Like novelty and change.

SECTION 4: Moderate/calculated risk taking: Maximum score in this section was 12 and average score was 8. The addition of two rows, 2 and 9 attains the maximum score. If a respondent has done well in this section, he or she tends to:

Act on incomplete information, Judge when incomplete data is sufficient, Accurately assess your own know-hows, Be neither over nor below-passionate, Assess likely subsidy in contradiction of probable expenses, Fixed thought-provoking but realistic targets.

SECTION 5: Drive and determination: Maximum score was 12 and average score was 8. The addition of two rows, 4 and 7 attains the maximum score. If a respond has achieved a high score in this section, he or she tends to: Take advantage of opportunities, Discount fate, Make your own luck, is self-confident, believe in controlling your own destiny, Equate results with effort, Show considerable determination.

Conclusions

All said and done, despite the fact that the entrepreneurs make significant contributions to the national goals achievement, economic growth, nation development and such other related aspects are not given due importance by the government. This empirical study specifically reveals that even these entrepreneurship development institutes think of entrepreneurship development through training interventions and it also unearths some of the basic Entrepreneurial Quotient elements, which should be met by the entrepreneurs, to make the entrepreneurship development more fruitful to the economy. Hence, instead of escaping from the responsibilities towards the

entrepreneurship development by quoting “entrepreneurs are born, not created”. Interested in creating high performance enterprise must make efforts to come up with relevant training programs to meet the training of these future entrepreneurs.

Finally all the required characteristics of an entrepreneur cannot be developed through training but many characteristics or EQ can be developed in any entrepreneur through training.

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