

“STUDY ON ENTREPRENEURIAL GOALS: THE PARADOX OF AMBITION AND INERTIA”

Sneha Simhadri, B.Com (Hon) Final Year, Bhavans Vivekananda College Sainikpuri, Secunderabad.
RSL. Praneetha, B.Com (Hon) Final Year, Bhavans Vivekananda College Sainikpuri, Secunderabad.
Mrs.LV.Kamala, Head Dept of Commerce Bhavans Vivekananda College Sainikpuri, Secunderabad.

ABSTRACT

In India, Entrepreneurship is perceived as a fantasy. A career path endorsing absolute control in their hands. One may fail to realize the complexities of this path and one who does, fears from the next step. This paper aims to delve into the complexities and challenges faced by one on an entrepreneurial drive. To bridge the gap between why choose entrepreneurship and why take the next step. Since the airing of ‘Shark Tank India’, the country has been on an entrepreneurial drive that has inspired and motivated many to start their own venture but there still exists a fear towards this choice of lifestyle and mode of earning. Entrepreneurship has helped the country grow its per capita income and become more self-reliant. At the perspective of an individual entrepreneurship is looked at as a field of risk and uncertainty. This study aims to understand the individual perspective of one who has thought of becoming an entrepreneur but hasn’t taken the next step and to also understand the perspective of one who hasn’t thought about becoming an entrepreneur. This research can create an impact by helping bridge the gap between ambition and inertia and understand the requirements of this field. It will also determine the positive and negative aspects of entrepreneurship.

Keywords: Entrepreneurship, Challenges, Inertia, Entrepreneurial Ambition.

INTRODUCTION:

In today’s world, entrepreneurship is fantasized as a career choice. It has been growing rapidly by influencing the youth through various means. The youth of our country are attracted towards this career path due to the various reasons like freedom received, thought of being their own boss etc. We can often see a lot of people who want to take this path, who have a business idea but are yet struggling to start their business. This paper aims to understand, that particular gap, as to how many people are interested in taking Entrepreneurship as their goals and is their ambition being converted to reality. Also, it aims to analyse whether, there are people who are not converting their ambition to reality, if so, why aren’t they taking the first step towards starting their own business? Why are they holding back and what are the reasons for it?

The table below talks about the growth of Startups in India since 2016 which have been recognized officially by Department for Promotion of Industry and Internal trade. There is a growth by 270 times in a span of 8 years in India from 471 in 2016 to 1,27,433 recognized start-ups in 2024.

Year	Number of startups
2024*	127,433
2023	112,718
2022	86,704
2021	60,162
2020	40,116
2019	25,618
2018	14,339
2017	5,704
2016	471

Source:<https://www.statista.com/statistics/1155602/india-start-up-recognized-businesses>

This table is a proof to understand the changes taken place amongst Indians towards entrepreneurship. It gives a clear picture of number of ideas being converted into reality. But these ideas have lots of challenges behind them to be put into reality. This study focuses on understanding the paradox of ambition and inertia, i.e., the challenges for moving ahead as entrepreneurs or the reason behind one not being able to accelerate their ambition due to the inertia of the situation. We have noticed a significant influence of social media on the ignition of entrepreneurship in the current generation and the airing of Shark Tank in India. With this research, we also want to find out the shift in people's minds from a regular job to entrepreneurship as a career.

REVIEW AND PURPOSE:

There are various studies on entrepreneurs but there are few who studied on ambitious entrepreneurs and challenges to start a business. As someone who has been inclined towards entrepreneurship for a while, we wanted to know why is it that so many people come up with business ideas but only a few translate them into actual businesses. After always having the underlying thought of “Everyone at some point in life would have wanted to open a business but they don't do it”, the theme for this research paper started. Being someone who is currently stuck in the paradox of ambition and inertia, this paper is an initiative to understand different perspectives on this topic and how one might proceed with it. There are a few articles reviewed on these grounds where Niels Bosma and Veronique Schutjens (2010) analysed that there is a difference between the success of entrepreneurs with low and high ambition, a similar study was conducted by Radha Roy Biswas on Ambitions in India on Reverse Migrants who turned to be entrepreneurs, they highlighted the skills and ambitions required for being successful entrepreneurs. Deepti Maheshwari and Supriya Sahu in 2013 have done a study on India to understand the growth of entrepreneurship and has given a different opinion that it's not financial assistance that is required but the marketing and legal assistance for small entrepreneurs to sustain. Umar Lawan and et al (2015) in their study analyse the perceptions and attitude of undergraduate students in Kano Northern Nigeria and they opine that unemployment can be reduced through entrepreneurship and proper training program is required for Nigerians to succeed. The current study has entered into the arena of Gender difference and understood that it does create additional challenges as also said by Roy & et al in their paper in 2018 and Mansi Rastogi & et al in 2022. This research will also help us understand how different age groups perceive entrepreneurship and their views on the challenges faced and what they think is the right way to start off a business. It tries to analyse the different reasons one may draw towards entrepreneurship and the different aspects of why one might choose this path.

OBJECTIVES :

- To study the Challenges faced by Entrepreneurs
- To study the factors influencing entrepreneurship
- To understand the role of gender and age differences upon entrepreneurial ambition and intention

METHODOLOGY :

The study was conducted in Telangana Hyderabad on a convenient sampling basis. The sample size is 241. Primary data was collected through a structured questionnaire and responses were collected through Google Form using social media as a platform for collection. Data was analysed using Excel and SPSS. Absolute Numbers, Simple percentage and Crosstabulations were used to understand and analyse

DATA ANALYSIS :

Age & Gender Distribution:-

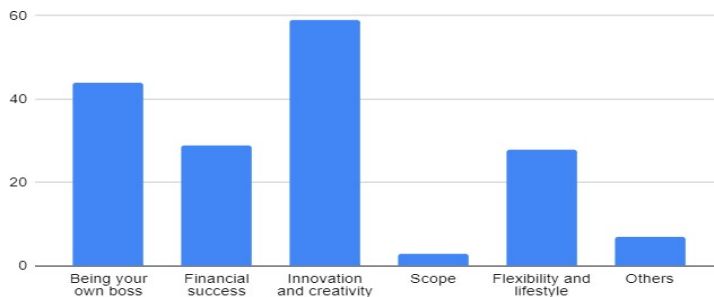
Table 1

Age Group	Male (%)	Female (%)	Total (%)
Below 18	100.0	0.0	0.3
18-24	52.7	47.3	69.9
24-45	61.5	38.5	13.2
45-60	45.7	54.3	15.5
Above 60	66.7	33.3	1.0
Total	53.0	47.0	100.0

Table 1 is an attempt to understand the age and gender distribution of the study. Below the age of 18, all respondents are males (100%). In the age group of 18-24, the males (52.7%) and females (47.3%) are almost equal. Between 24-45, we have a maximum of male respondents (61.5%) in comparison to female respondents (38.5%). In the age group of 45-60, we see slightly more female respondents (54.3%) than male respondents (45.7%).

Lastly, in the age group of above 60, we see 66.7% male respondents and 33.3% female respondents.

1. Motto: -



From the primary data received, it is observed that for 32.8% of the respondent's innovation and creativity is their motto behind entrepreneurship. The second most common motto is the ability to be their own boss. 24.4%, being attracted to entrepreneurship for this reason. With 21.7%, financial success is a very close 3rd most popular motto for entrepreneurship. 15.6% of the respondents agree that the flexibility and lifestyle of entrepreneurship is their motto. 3% of the people say that the scope of entrepreneurship is their motto. Around 4% approx have different mottos than these such as the liberty to exercise their lessons, plan their day and exploit their potential, retirement plan B, to be a problem solver, etc.

2. Age & Motto: -

Table 2

Age Group	Being your own boss (%)	Financial success (%)	Innovation and Creativity (%)	Flexibility and Lifestyle (%)	Others (%)	Total (%)
Below 18	100.0	0.0	0.0	0.0	0.0	100.0
18-24	30.3	13.8	30.3	13.8	11.8	100.0
24-45	23.1	25.6	28.2	12.8	10.3	100.0
45-60	24.4	28.9	22.2	15.6	8.9	100.0
Above 60	50.0	50.0	0.0	0.0	0.0	100.0

Table 2 analysis the relation between age and motto behind Entrepreneurship and it is observed that across all age groups, there are three main mottos 1) Ability to be your own boss, 2) Financial

success, and 3) Innovation and Creativity. It is understood that irrespective of one's age, the motto behind entrepreneurship is mutual.

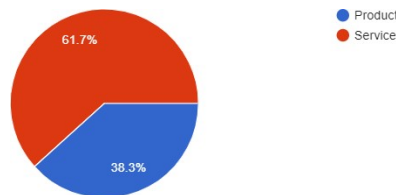
3. Gender & Motto:

Table 3

Gender	Being your own boss (%)	Financial success (%)	Innovation and Creativity (%)	Flexibility and Lifestyle (%)	Others (%)	Total (%)
Male	32.2	21.1	26.0	12.4	8.3	100.0
Female	22.4	15.3	34.7	15.3	12.2	100.0

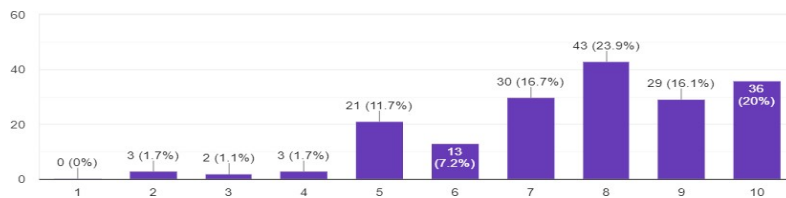
Table 3 analyses a slight variation in the motto behind entrepreneurship between both males and females. Males at 32.2% are slightly more inclined towards entrepreneurship in comparison to females at 22.4%. Financial success is another trait of entrepreneurship that has attracted males (21.1%) more than females (15.3%). Innovation and creativity is a quality that has attracted more females (34.7%) towards entrepreneurship than males (26%).

SAFER OPTION: -



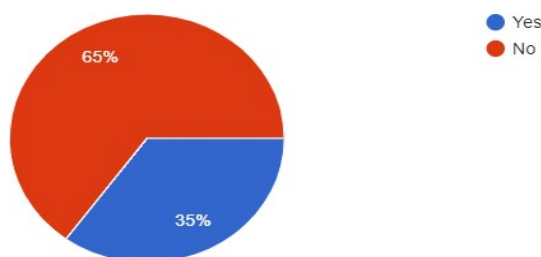
The study was started with an assumption that entrepreneurship aspirants would pick product as the safer option since products can be patented and have an extra step of safety but 61.7% of the respondents feel that service is the safer option.

4. Confident about their choice: -



From the research, it can be observed that 76.7% of the respondents are quite confident about their choice, i.e., their rating was 7 out of 10 and above. 18.9% of the respondents are moderate about their choice and only 4.5% of the respondents are not very confident of their choice. This shows that most of the people who aspire to become entrepreneurs are quite confident about the choices they make.

THE FIRST STEP TOWARDS ENTREPRENEURSHIP:-



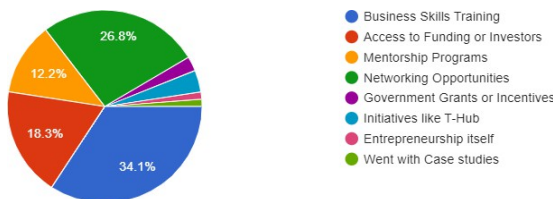
From the primary data collected, it is observed that out of all those who have considered becoming an entrepreneur about 65% of them haven't taken the first step towards entrepreneurship. This particular question helps in highlighting the gap between those who want to become an entrepreneur and their resistance towards first step. Only 35% of those who are aspirants of becoming an entrepreneur have taken their 1st step towards it.

HAVEN'T TAKEN THEIR FIRST STEP: -
Why haven't they taken the first step:



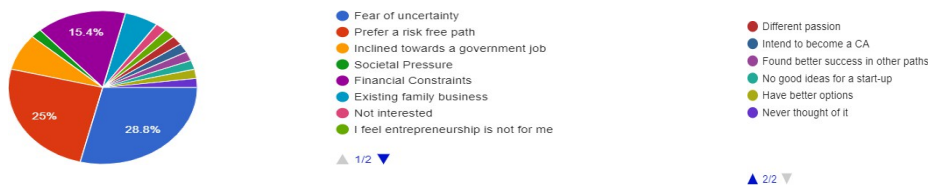
From the data collected, it is observed that 65% aspirants of entrepreneurship haven't taken the first step 29.3% of them agree that financial dependency is the reason for it. Lack of understanding of the market is also one of the major reasons with 26.8%. Approximately 17% haven't taken their first step due to the lack of a proper team and 8.5% due to a lack of confidence. Beyond this there were respondents who failed to start entrepreneurship due to lack of awareness on the process of starting their own business and due to lack of an idea.

5. What would be your first step towards entrepreneurship:-



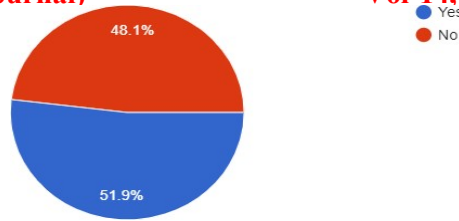
When asked about the first step one would take towards entrepreneurship, approximately 34% of the people who haven't taken the first step agree on taking upon business training and learning business skills. 26.8% want to look into networking opportunities whereas 18.3% agree that finding funding opportunities is more important. 12.2% want to look into mentorship programs. Government schemes, initiatives like T-Hub, etc are a few other possibilities people might look into. It is observed that most of the people want to acquire skills or look into mentorship programs, this highlights a need for the same.

ENTREPRENEURSHIP NOT AS A CAREER:-



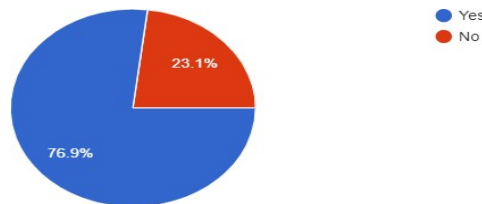
In order to understand why one might not be inclined towards entrepreneurship as a career, a few reasons were given out of which two main reasons for not choosing entrepreneurship are fear of uncertainty at 28.8% and risk at 25%. Few other reasons observed were - existing family business, preference towards government jobs, societal pressure, etc.

6. Come up with a business idea: -



With the initial thought of everyone at some point in life might have come up with a business idea, a small survey was done for those who disagree with entrepreneurship being a reliable career choice. From the survey it is observed that more than half i.e., 51.9% have come up with a business idea at some point in life. This once again helps us identify the gap between thinking of starting a business and actually starting a business.

If you were given a chance to start a business with full funding and no risk, would you, do it?



To understand and dig a little deeper into whether funding and risk are the two major reasons for aspiring entrepreneurs to not come forward or for those who chose not to go into entrepreneurship this particular question was a part of the survey conducted. To our surprise, 100% of the respondents did not agree to this. Approximately 23% still feel that even with full funding and no risk, they would not opt to be an entrepreneur.

A further analysis was done using SPSS on Age and Gender and Challenges faced using Crosstabulation.

CHALLENGES

Table 4

A few key takeaways from this analysis (table 4) consisting of challenges, age, and gender are:

- Funding and capital is the biggest challenge among all age groups irrespective of gender.
- A very close second is the fear of failure. This could be due to societal and family pressure as well as the factor of not having job safety in entrepreneurship.
- Uncertainty of future is another prominent challenge but in the younger age groups. The older

Age Group	Gender	Funding and Capital	Fear of Failure	Uncertainty of Future	Lack of Support	Too Many Existing Players	Lack of Creativity	Limited Possibilities
Below 18	Male	1	0	0	0	0	0	0
18-24	Male	50	60	30	20	10	5	5
18-24	Female	45	55	25	15	15	5	10
24-45	Male	20	10	5	5	5	5	5
24-45	Female	10	15	5	5	10	5	5
45-60	Male	15	10	5	5	10	5	5
45-60	Female	10	15	10	5	5	5	10
Above 60	Male	5	0	0	0	0	0	0
Above 60	Female	5	0	0	0	0	0	0

age groups are not that worried about the future and are a little more ready to take that risk.

- The existence of too many players in the market is a challenge mostly faced by women according to this data analysis.

- Lastly, lack of creativity and limited possibilities are not major challenges but still present.

AgeandReliableCareerChoice

Table5

Age Group	Yes (%)	No (%)	Total (%)
Below 18	100.0	0.0	100.0
18-24	87.2	12.8	100.0
24-45	93.6	6.4	100.0
45-60	74.4	25.6	100.0
Above 60	50.0	50.0	100.0

From table 5, it is observed that agehasplayedavitalroleinperceptionofentrepreneurship as a career choice. We can see that all respondents below the age of 18 agree that entrepreneurship is a reliable career choice i.e., 100%. In the age group of 18-24, 87.2% ofthe respondents say that it is a reliable choice but 12.8% disagree with this. 93.6% of the respondents in the age group of 24-45 agree with the statement and only6.4%disagreewith it. In the agegroupof45-60,wecanseelightdropinthenumbersofthosewhoagreewith the statement, with 74.4% agreeing and 25.6% disagreeing. Lastly, we can see that all those above the age of 60 are mutual about it, half of them agree andhalfofthemdisagree.Afew observationsfromthisdataarethatthosebelow18arejustlearningaboutentrepreneurshipas a concept and hence are fascinated by it. Those between 18-24 are thosewhoaregraduating and hence the number going for entrepreneurship right after collegemightbeless.Intheage group of24-45weseegoodshifttowardsentreprenurshipasmostpeopleinthatagegroup have started earning and are now ready to take the risk. From here onwards we can see a decrease in the number going for entrepreneurship which could mainly be due to thelackof knowledge and awareness about entrepreneurship in the older agegroupsandalsoduetojob safety and risk involved in entrepreneurship.

GenderandReliableCareerChoice

Table6

Gender	Yes (%)	No (%)	Total (%)
Male	86.6	13.4	100.0
Female	81.6	18.4	100.0

From table 6 it is observed that gender doesn't cause a major difference in ones opinions towards entrepreneurship but their personal choices and skill does. In thisparticularanalysis we can say that entrepreneurship aspirants are not based off of gender but skill and interest.

CONCLUSION:

The study gives a clearer understanding on areas such as challenges, motto and what stops one from taking the first step. One of the major takeaways from this research is the diminishing differences in the aspirations of one based on their gender. It is observed thatin mostcasessthemalesand females aspiring are not that apart, this tells us the progression of the mind of this generation andthatbothmaleandfemaleaspirethesame.Thoughthestudy observes that both male and female aspire the same, the challenges faced still differ, to this day, females face challenges suchasaccesstofunding,networkingopportunitiesandsocietal pressure more than the males do as proved by Roy & et all in theirpaperin2018andMansiRastogi& et all in 2022. Even though

entrepreneurship is a diverse career choice it is observed that aspiring entrepreneurs who have chosen this career path has shown confidence in it. Entrepreneurship provides a space for innovation and creativity and hence has managed to influence a large number of people towards it, being your own boss is another major factor influencing towards entrepreneurship. Another interesting perspective received is that majority of the respondents find service to be a safer option in order to start their journey of entrepreneurship. It is observed that small number of respondents have taken their first step towards entrepreneurship and hence the paradox of ambition and inertia is decreasing at a slow rate. One of the major reasons for one to not start off their journey is financial dependency but lack of market knowledge is a close second which tells us that at this point of time, financial independence is not the only concern as proved in case of articles submitted by Deepthi and Supriya. From the survey it is observed that more than half of the respondents have at some point come up with a business idea but a lot of them haven't pursued it, this highlights the gap between an idea and execution. Lastly, the influence of social media never disappoints. Over 1/3rd of the respondents have been influenced towards entrepreneurship by social media in some or the other way and the airing of shark tank has played a huge role in it. Entrepreneurship is a widely growing area and the youth has played a huge role in it.

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