



Impact of Socioeconomic Status on Entrepreneurial Intentions in Adult Learners in Delhi NCR

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ABSTRACT

The connection between adult learners' entrepreneurial intentions and socioeconomic level (SES) is important, especially in urban areas like Delhi, and is crucial in knowing the status of urbanites youth in terms of their rigor to start an entrepreneurial activity along with their academics. Numerous studies have demonstrated that SES affects people's motives and perseverance in their entrepreneurial endeavours in addition to their likelihood of pursuing entrepreneurship. In the present study, parental socioeconomic status dependence on entrepreneurial intentions of adult learners belonging to NCT Delhi is enquired into, which yielded the result of non-dependence of socioeconomic status on entrepreneurial intentions. Variation in entrepreneurial intention based on place of residence was found to be of no significance in the study.

Keywords: Entrepreneurial Intention, Adult Learners, Socio Economic Status, entrepreneurship

Introduction

Entrepreneurial intentions indicate a person's willingness and desire to participate in entrepreneurial activity, which is impacted by a variety of internal and external circumstances as per common thought. Adult learners' entrepreneurial intentions, particularly those over the age of 18, are influenced by personal goals. Socio economic status (SES) is a multidimensional category that includes income, education, occupation, and social position. It determines an individual's access to resources and opportunities. In the case of adult learners in the colleges of Delhi NCT. Socio economic status is critical in defining entrepreneurial goals, as learners from diverse economic origins may confront varying levels of support or barriers when contemplating entrepreneurship alongside academic commitments.

This study analyzes the effect of parental socioeconomic status (SES) and place of living (urban versus semi-urban), on adult learners' entrepreneurial inclinations. While entrepreneurship has the potential to increase economic mobility, individuals' access to resources and networks depending on their familial background may influence their ability to engage in entrepreneurial activity. Adult learners whose parents are Socio economically well off may have more exposure to business processes, capital, or a risk-taking atmosphere than those whose parents who are from lower income class. Place of living adds another level of complexity, as urban places such as Delhi NCR frequently offer more business prospects, infrastructure, and market access than semi-urban areas. Adult learners aged 18 and above were chosen for this study because they represent a group that juggles employment duties with academic interests, making their entrepreneurial goals more realistic. The study investigates whether SES causes substantial differences in entrepreneurial goals or whether adult learners, regardless of background, have an innate urge toward entrepreneurship. By examining these links, the study hopes to get insight into how Socio economic status influences the entrepreneurial intention and if people from different socioeconomic origins approach entrepreneurial activities with different motives, resources, or problems.

Review of literature

Jannesari (2022) found Predictors of International Entrepreneurial Intention Among Young Adults: Social Cognitive Theory. 372 undergraduate students from 19 Chinese universities participated in the collection of two datasets: the self-reported (survey) dataset and the objective dataset. Intentions to pursue international business were positively impacted by parents' income and social status. Work experience moderated this association, while motivated cultural intelligence (CQ) and a sense of authority acted as mediation factors. The results of the mediation experiments showed that, in that order, motivational CQ and sense of power make up a serial mediation process. Young adults' work experience enhanced the impact of motivational CQ on their aspirations to pursue international entrepreneurship.

Saleem et al. (2022). The Empirical Analysis of Entrepreneurial Behavior among Adults in Punjab, Pakistan. NICE Research Journal. investigate the impact of socioeconomic status and career motivation on entrepreneurial persistence among adults in Rawalpindi, Punjab, Pakistan. The study also investigates the mediating role of entrepreneurial intentions in the relationship between socioeconomic status, career motivation, and entrepreneurial persistence. Data were collected from 366 adults (above 24 years). For the empirical analysis of the study, structural equation modeling was used to examine the association among the study variables. findings revealed that socioeconomic status and career motivation have a significantly positive impact on entrepreneurial persistence. However, entrepreneurial intentions mediate the relationship between socioeconomic status, career motivation, and entrepreneurial persistence.

Linan, & Chen (2009), conducted research to study the role of psychosocial, cultural, and social economic factors in the formation of the intentions of prospective entrepreneurs. A sample of people who have expressed interest in starting their own businesses will be canvassed utilising survey methodology (having not yet performed actual entrepreneurial behaviours). In this sense, undergraduate students and people who use business support centres will both be included as part of the sample.

The socioeconomic level of parents has a significant impact on how young individuals intend to pursue entrepreneurship. Increased entrepreneurial inclinations are positively correlated with higher parental income and social class because these factors offer the social capital and financial resources necessary to support company endeavours. It is anticipated that having a greater grasp of the psychological components, social economic considerations, and cultural values will affect the decision to start a business. The end outcome would be of the utmost importance to researchers, policymakers, and practitioners alike. It is also seen that social recognition and location of origin had little influence on entrepreneurial intention, while personality qualities, a sense of self-efficacy, and an entrepreneurial intention are major predictors of entrepreneurial intention (Christian et al., 2020). Entrepreneurial intention is notably influenced by economic literacy and parental socioeconomic status, as evidenced by the research findings (Alisyaheane et al., 2020). Specifically, economic literacy and parental socioeconomic status exert a positive and significant impact on students' entrepreneurial intention. This suggests that learners with a strong understanding of economic principles and those hailing from higher socioeconomic backgrounds are more inclined towards entrepreneurial pursuits. These findings highlight the multifaceted nature of factors shaping entrepreneurial intention among students, emphasizing the importance of economic education and socioeconomic background in fostering an entrepreneurial intention.

Objectives:

1. To study the Effect of Parental Socio Economic Status on Entrepreneurial Intentions of Adult Learners belonging to NCT Delhi.
2. To study whether there is any significant difference between urban and semi urban adult learners in entrepreneurial intentions

Hypotheses:

1. There is no significant Effect of Parental socio Economic status on entrepreneurial Intentions of Adult Learners belonging to NCT Delhi
2. There is no significant difference between urban and semi urban adult learners in entrepreneurial intentions

Methodology-

The study aimed to apply a statistical process to arrive at its results. The study is quantitative, with main data collected using a standardized questionnaire on entrepreneurial intention and socio economic status scale. As previously indicated, the study's population consists of undergraduate liberal arts students. These kids are chosen from various colleges in the National Capital Territory of Delhi, India. The study's goal has been fulfilled using 600 main sample. The questionnaire was created using literature-based entrepreneurial ambitions scores and the modified Kuppaswamy socioeconomic status scale.

Tool specifications

The Kuppuswamy socioeconomic scale was developed in 1976 and consists of three characteristics: education, occupation, and income of people. According to Kuppuswamy, Socioeconomic class is separated into several total scores. The overall score of Kuppuswamy SES runs from 3 to 29, and it divides families into five groups: upper class, upper middle class, lower middle class, upper lower, and lower socio-economic class.

Data Analysis and Interpretation

The findings of the analysis are detailed below

Descriptive Analysis

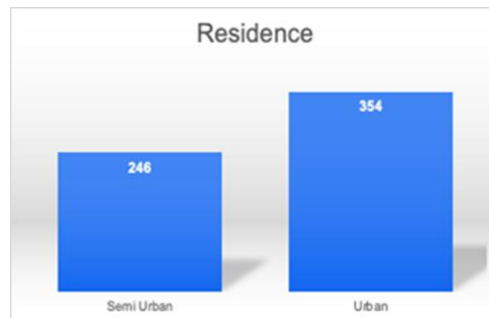


Fig1: Frequency of Place of residence

Table 1: Frequencies of Place of Residence

Place of Residence	Counts	% of Total	Cumulative %
Semi Urban	246	41.0 %	41.0 %
Urban	354	59.0 %	100.0 %

The table 1 place of residence shows that 59% belong to the urban areas while there are 41% who hail from semi-urban areas. This shows that the respondents considered here belong to different areas of residence by gathering their perception.

Table 2: Frequencies of Parental Socio Economic Status

Parents Socio Economic Status	Counts	% of Total	Cumulative %
Lower Class	35	5.83	5.83
Lower Middle	304	50.67	56.50
Upper Class	74	12.33	68.83
Upper Lower	85	14.17	83.00
Upper Middle	102	17	100

As a part of the investigation, the Socio economic status are also enquired as seen in Table 2 the majority of chosen sample falls into the lower middle (50.67) class and least fall into lower class (5.83) This shows that there is some spread of parental socio economic in different class divisions of Kuppuswamy Scale.

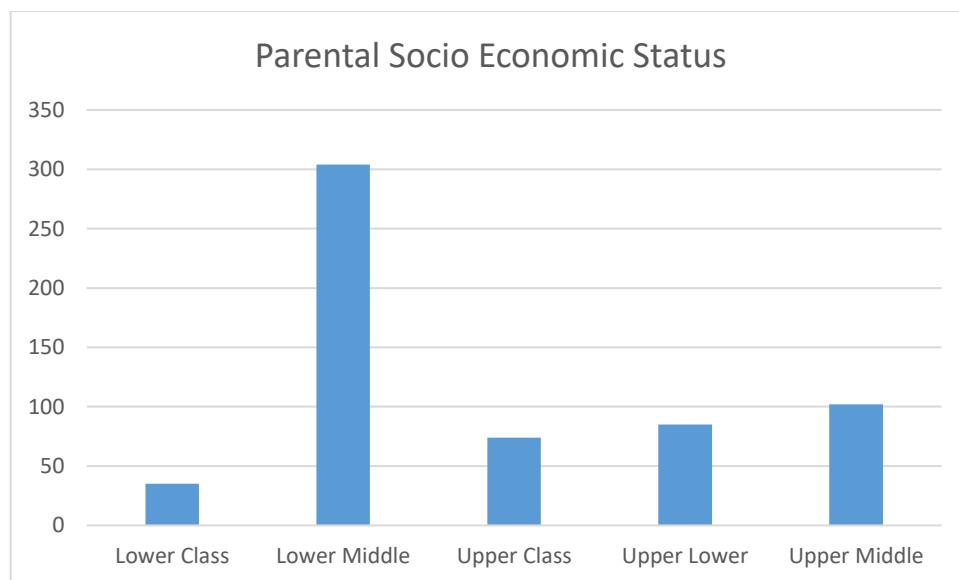


Fig 2: Frequency of Parental Socio Economic Status

Hypothesis 1:

There is no significant Effect of Parental socio Economic status on entrepreneurial Intentions of Adult Learners belonging to NCT Delhi

Table 3 ANOVA on Parental socio Economic status on entrepreneurial Intentions of Adult Learners

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	102108.3	599	170.465			
Within Groups	1096958	600	1828.263	0.0932	1	1.144

There is no significant difference between the means of the groups being compared because. The F-statistic (0.0932) is less than the critical value (1.144). The P-value (1) indicates a lack of evidence against the null hypothesis. Hence the null hypothesis there is no significant Effect of Parental socio Economic status on entrepreneurial Intentions of Adult Learners belonging to NCT Delhi is accepted.

Hypothesis 2

There is no significant difference between urban and semi urban adult learners in entrepreneurial intentions

Table 4: test of significance based on Place of Residence

Place of Residence	N	M	SD	t Value	Result
Urban	354	60.56	18.54	0.84	Not Significant at 0.01 / 0.05 level
Semi Urban	246	60.86	18.44		

There is a measurable mean score for the urban population. The relatively low t-value (0.84) imply that any differences observed are not statistically significant at 0.05 level of confidence. Hence The null hypothesis There is no significant difference between urban and semi urban adult learners in entrepreneurial intentions is accepted.

The socio-economic aspect of entrepreneurial intention has been discussed by several researchers in the past (Fragoso et al., 2020; Ibidunni et al., 2020; Sousa-Filho et al., 2020). This association is largely made as most individuals prefer to go for jobs due to the burden of earning for their families rather than looking for investors for their entrepreneurial idea. However, in the case of adult learners, it is seen that the entrepreneurial intentions are significantly associated with the socio-economic score but it does not highly vary the impact. This suggests that Adult Learners have formed their entrepreneurial intentions independent of their socio-economic status. This is in concordance with the findings by (Gil-Soto et al., 2024; Liu et al., 2022; Urban, 2020) and indicates that this perception can help many more students to enter into the field of entrepreneurship in the future.

Conclusion

The youth adult learner abilities in having a positive attitude towards this option as a career is not dependent on their socio-economic status in the society. This generates the idea that with Adult Learners showing a high level of entrepreneurial intentions, there are several possibilities in the future related to the field that can be converted into innovative entrepreneurial ventures. These ideas can include generating culturally rich platforms which are backed by technology to offer a space for idea generation and exchange. There can be several ideas associated with culture preservation by making use of an entrepreneurial mindset. Social entrepreneurship can be highly emphasized with the help of Adult Learners aspiring to become entrepreneurs as they would hold immense knowledge and ideas in both the fields. While these are some of the ways in which Adult Learners can generate a creative entrepreneurial scenario, the study rightly highlights the interests and capabilities that these students hold in the area. The studies can take further the socio-economic aspect of these students and its impact on their entrepreneurial journey and learning

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